



NLB Group Presentation

1H 2025 Financial Results

NLB

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NLB Group at a Glance



Vision

The Group will look after the financial needs of its clients and improve the quality of life in its home region – South-Eastern Europe.

Who we are

Sustainable banking

Ratings



- **Leading financial group in Southeast Europe** with strong positions in core markets
- **Customer-first, full-service banking**, enhanced by cross-selling in insurance, leasing & asset management
- **Dual-listed in Ljubljana and London**, backed by a diversified investor base
- **Consistently profitable**, with disciplined growth and M&A strategy
- **ESG-focused and future-ready**, with governance and sustainability at the core



- Sustainability is **integral to the new Group Strategy** and **embedded in business processes**.
- NLB Group is committed to the **Paris Agreement** with a **net-zero strategy** to reduce emissions in lending, investments, and operations. Sustainalytics ESG Risk Rating: 10.5 (low risk), ranking in the top 5th percentile of global banks and earning **Top Regional & Top Industry badges**.



- **Investment grade rating** from **Moody's** (**A3** long-term deposit rating with positive outlook)
- Upgraded long-term issuer credit rating from **Standard & Poor's**, raised by one notch to **BBB+** from BBB with a stable outlook, reflecting the bank's financial outperformance and strong strategic execution as of 18 June 2025.

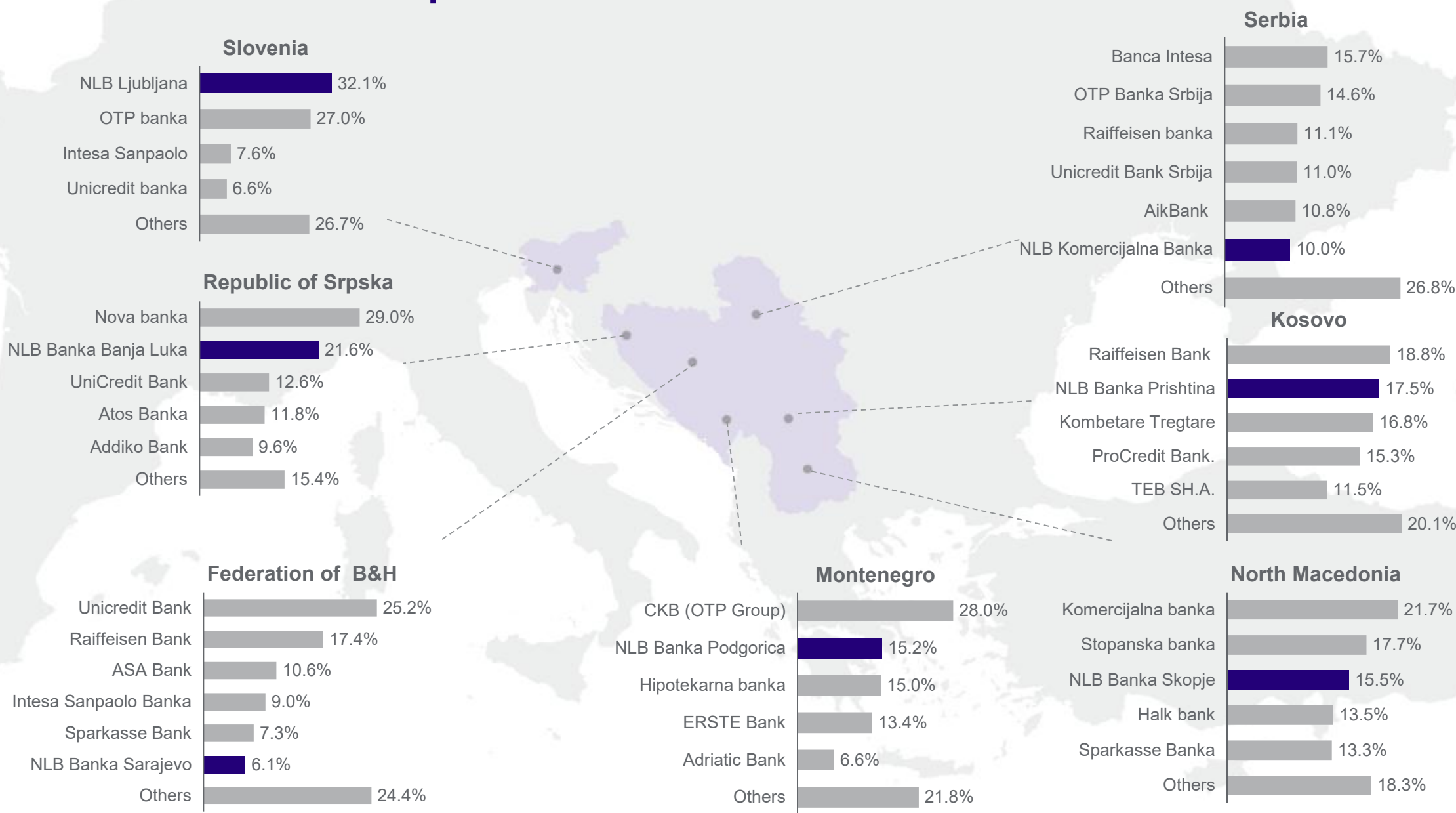
This is where our community thrives

Total Assets					
NLB Group					
29,573.0					
BANKING			LEASING		
	Total Assets	Market Share		Total Assets	Market Share ⁽ⁱⁱⁱ⁾
NLB, Ljubljana	18,377.3	32.7%	Summit Leasing Slovenia, Ljubljana	945.1 ⁽ⁱⁱⁱ⁾	26.3% ⁽ⁱ⁾
NLB KB, Beograd	5,715.9	10.1%	NLB Lease&Go, Ljubljana	376.0	11.3% ⁽ⁱ⁾
NLB Banka, Skopje	2,247.8	15.5% ⁽ⁱ⁾	Mobil Leasing, Zagreb	161.3	3.4% ⁽ⁱ⁾
NLB Banka, Prishtina	1,504.9	17.7%	NLB Lease&Go, Beograd	145.4	8.0%
NLB Banka, Banja Luka	1,222.1	21.6% ⁽ⁱ⁾	NLB Lease&Go, Skopje	32.2	n.a.
NLB Banka, Podgorica	1,058.5	14.3%	ASSET MANAGEMENT		
NLB Banka, Sarajevo	1,064.6	6.1% ⁽ⁱ⁾		AUM	Market Share
			NLB Skladi, Ljubljana	3,197.4	41.5%
			NLB Fondovi, Skopje	82.2	20.4%
			NLB Fondovi, Beograd	62.5	3.2%

Data on a stand-alone basis. Total assets and AUM are expressed in EUR million. Data is as at 30 June 2025, except where marked (i). (i) Market share as at 31 March 2025. (ii) Market share of leasing portfolio. Change in methodology in NLB Lease&Go, leasing, Ljubljana and Summit Leasing Slovenia, Ljubljana: as of 31 December 2024, the leasing portfolio in banks is no longer included in the calculation. (iii) Market share of leasing portfolio. (iii) Including intra-group exposure of EUR 131.8 million to Mobil Leasing, Zagreb.

Market share composition across SEE markets








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All market shares are measured by total assets. Source: Banks publicly available information as of 31 Mar 2025.

Performance indicators across banks in SEE countries

SEE banks are contributing 62% to the Group's result.

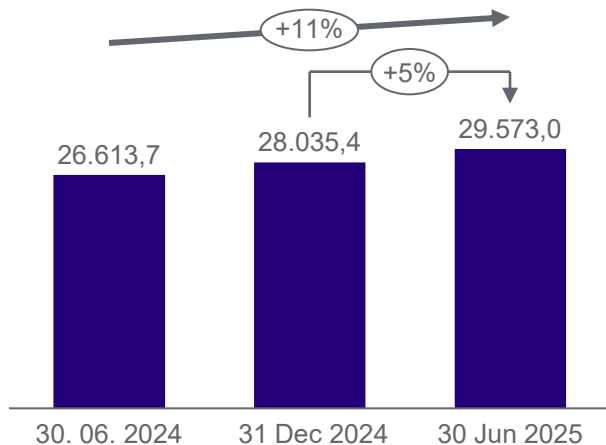
	<div>Slovenia</div> <div></div>	<div>Serbia</div> <div></div>	<div>North Macedonia</div> <div></div>	<div>Bosnia and Herzegovina</div> <div></div>		<div>Kosovo</div> <div></div>	<div>Montenegro</div> <div></div>	<div></div>
	NLB, Ljubljana	NLB Komerčijalna Banka, Beograd	NLB Banka, Skopje	NLB Banka, Banja Luka	NLB Banka, Sarajevo	NLB Banka, Prishtina	NLB Banka, Podgorica	NLB Group
	Data on stand-alone basis							Consolidated data
Result after tax (EURm)	296,0	87,1	33,5	15,3	9,1	19,6	13,3	274,4
Total assets (EURm)	18.377	5.716	2.248	1.222	1.065	1.505	1.059	29.573
RoE a.t.	22,6%	20,5%	20,2%	22,2%	15,8%	22,9%	21,2%	16,4%
Net interest margin	2,58%	4,35%	3,87%	3,35%	2,94%	3,68%	4,59%	3,40%
CIR (cost/income ratio) ⁽¹⁾	29,9%	38,0%	39,9%	43,3%	53,8%	30,5%	48,6%	46,7%
LTD net	71,3%	76,7%	86,9%	71,3%	79,5%	97,2%	90,3%	76,5%
NPL ratio	1,3%	0,7%	1,6%	0,7%	1,8%	1,4%	1,9%	1,5%
Branches (#)	69	139	48	40	34	35	21	386
Active clients (#)	731.504	1.061.140	468.474	212.119	132.821	242.676	97.454	2.946.188
Market share by total assets (%)	32,7%	10,1%	15,5%	21,6%	6,1%	17,7%	14,3%	/
	as at 30 Jun 2025	as at 30 Jun 2025	as at 31 Mar 2025	as at 31 Mar 2025	as at 31 Mar 2025	as at 30 Jun 2025	as at 30 Jun 2025	

Note: (1) Tax on balance sheet excluded from the calculation in NLB Group and NLB. From June 2025 onwards and for the previous periods, CIR for the Group is adjusted to the new methodology. In NLB Group operating lease income is presented on a net basis: non-interest income and related costs are netted for the amount of amortisation. CIR adjusted in accordance with the new methodology.

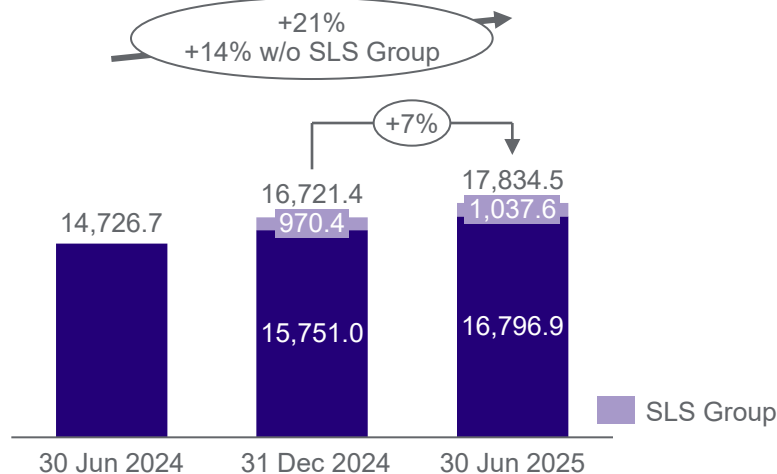
Key Highlights

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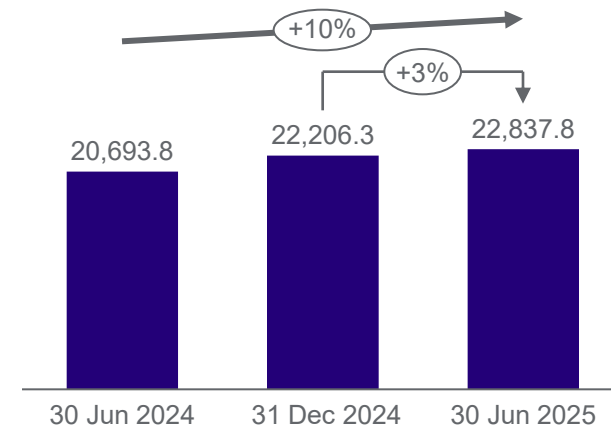
Total assets (NLB Group, in EURm)



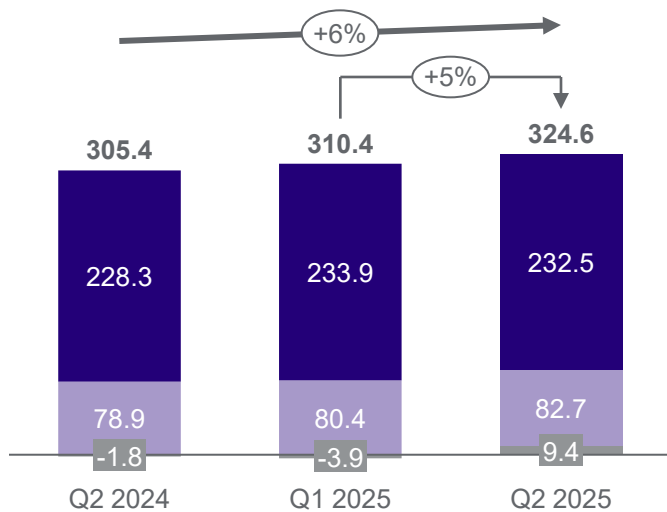
Gross loans to customers (NLB Group, in EURm)



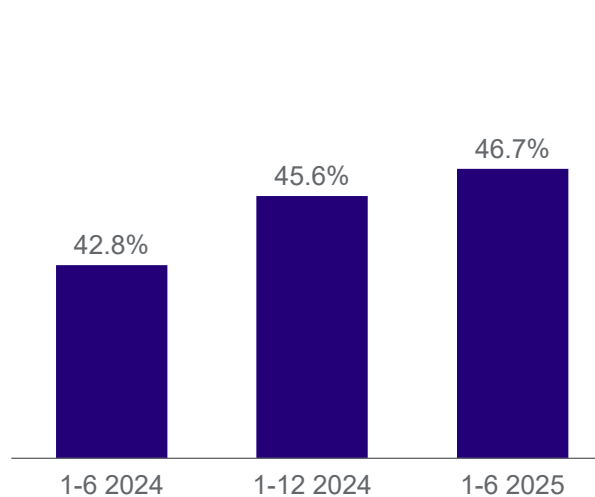
Deposits from customers (NLB Group, in EURm)



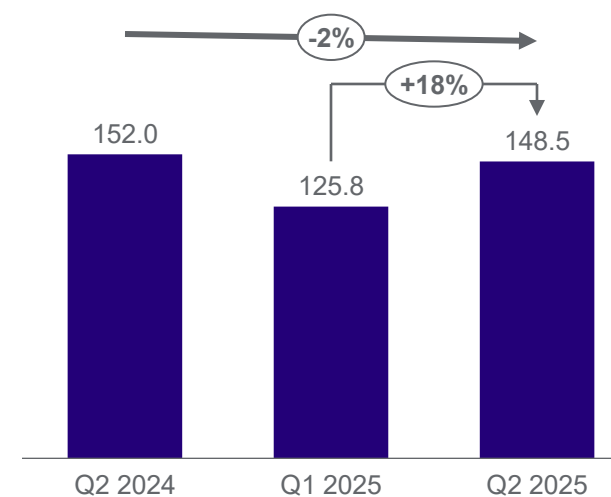
Net operating income (NLB Group, in EURm)



CIR⁽¹⁾ (NLB Group, in EURm)



Result after tax (NLB Group, in EURm)

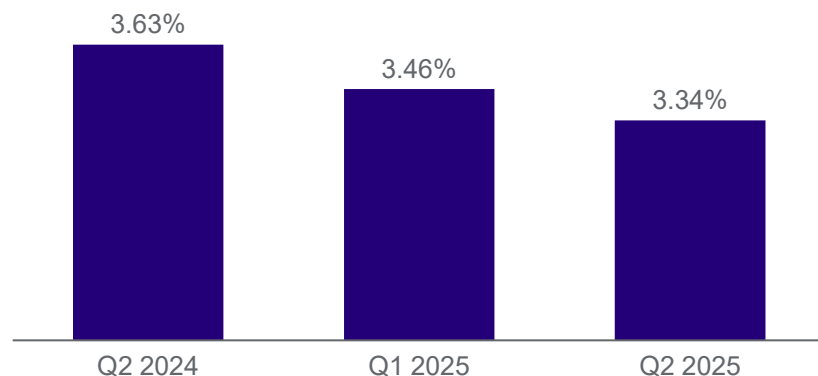


■ Net interest income ■ Net fee & commission income ■ Other

Note: (1) Tax on total assets excluded from calculation. From June 2025 onwards and for the previous periods, CIR is adjusted to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortization.

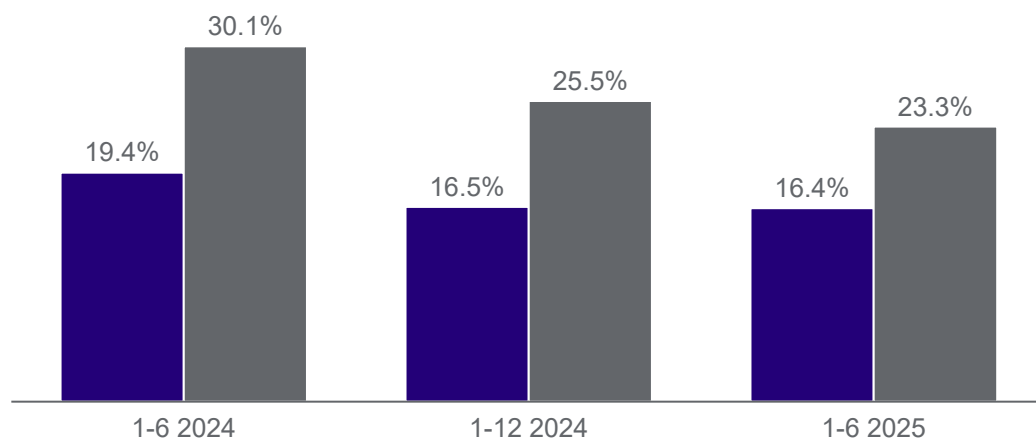
Key Highlights

Net interest margin, quarterly (NLB Group, in %)

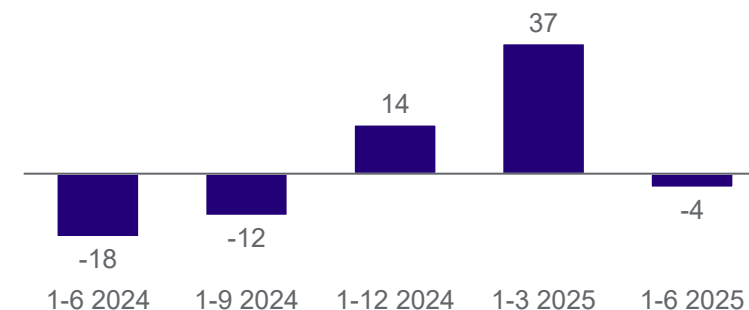


ROE (NLB Group, in %)

■ ROE
■ ROE normalized⁽¹⁾



Cost of Risk (NLB Group, in bps)



First tranche of **dividend** in amount of **EUR 6.43 gross per share** was paid in June. The second tranche is expected to be paid by years end, projecting total dividend amount of EUR 257 million, being **50% of last years profit**, corresponding to a **dividend yield of 8.6%**, based on the closing share price as of the end of H1 2025.

All initiatives of Strategy 2030 have launched, with significant milestones (e.g., **Klik, Apple Pay & digital penetration**) reached. Focus on scaling and acceleration, e.g., more than 10% of NLB's employees driving bottom-up change. Execution and governance further streamlined with **new CTO**.

In Q2 the Group has set **the second stage of net-zero sector-level targets**, expanding coverage to additional carbon-intensive sectors, including, agriculture road freight transport, and leasing, alongside updated baselines and pathways for commercial and residential real estate.

Note: (1) Result a.t. divided by Average risk adjusted capital. Average risk adjusted capital computed as Tier 1 requirement of average Risk Weighted Assets (RWA) reduced for minority shareholder capital contribution.

Macro Overview

A full-page background image of a mountain landscape. In the foreground, a person stands on a rocky outcrop with their arms raised in a celebratory gesture. The middle ground shows a steep, grassy slope leading down into a deep valley. In the background, a massive, rugged mountain range stretches across the horizon under a sky filled with large, white clouds. The lighting suggests late afternoon or early morning, with warm tones on the mountains and a cooler blue in the sky.

NLB Group – Macro overview

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NLB d.d. & 6 subsidiary banks operate in Slovenia (EU member) & 5 SEE countries (convergence to EU)

Slovenia	EUR
GDP (EURbn)	67.0
GDP per Capita (EUR)	31,529
Population (m)	2.1
Credit ratings (S&P / Moody's / Fitch)	AA / A3 / A

Bosnia and Herzegovina⁽¹⁾	EUR⁽²⁾
GDP (EURbn)	27.5
GDP per Capita (EUR)	7,964
Population (m)	3.5
Credit ratings (S&P / Moody's / Fitch)	B+ / B3 / n.a.

Montenegro	EUR
GDP (EURbn)	7.5
GDP per Capita (EUR)	11,765
Population (m)	0.6
Credit ratings (S&P / Moody's / Fitch)	B+ / Ba3 / n.a.

Serbia	RSD
GDP (EURbn)	82.3
GDP per Capita (EUR)	12,518
Population (m)	6.6
Credit ratings (S&P / Moody's / Fitch)	BBB-/ Ba2 / BB+

Kosovo	EUR
GDP (EURbn)	10.3
GDP per Capita (EUR)	6,747
Population (m)	1.8
Credit ratings (S&P / Moody's / Fitch)	n.a. / n.a. / BB-

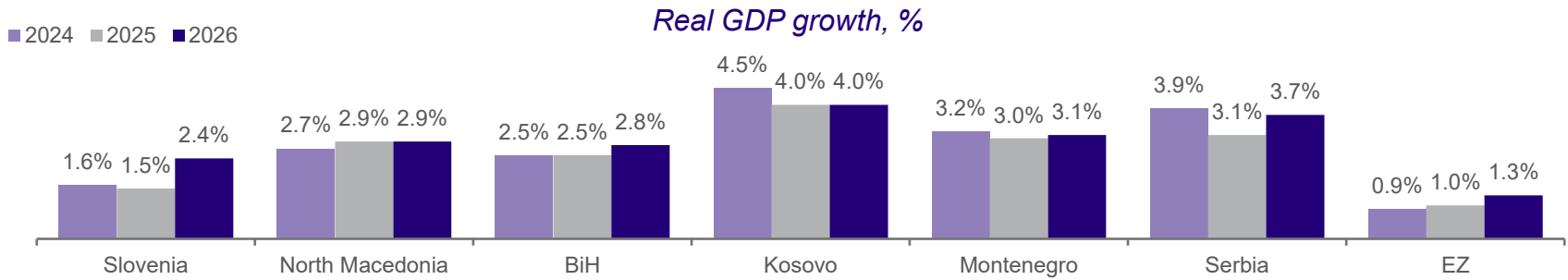
North Macedonia	MKD
GDP (EURbn)	15.4
GDP per Capita (EUR)	8,474
Population (m)	1.8
Credit ratings (S&P / Moody's / Fitch)	BB- / n.a. / BB+

Source: Central banks, National Statistics Offices, FocusEconomics, NLB

Note: (1) Bosnia and Herzegovina is comprised of 2 entities, The Federation of Bosnia and Herzegovina and Republika Srpska; (2) Official currency is BAM – Bosnia-Herzegovina Convertible Mark, pegged to EUR.

Regional economic growth to remain high above the Euro area average

Group’s region projections not immune to downgrades, amid heightened volatility and uncertainty.

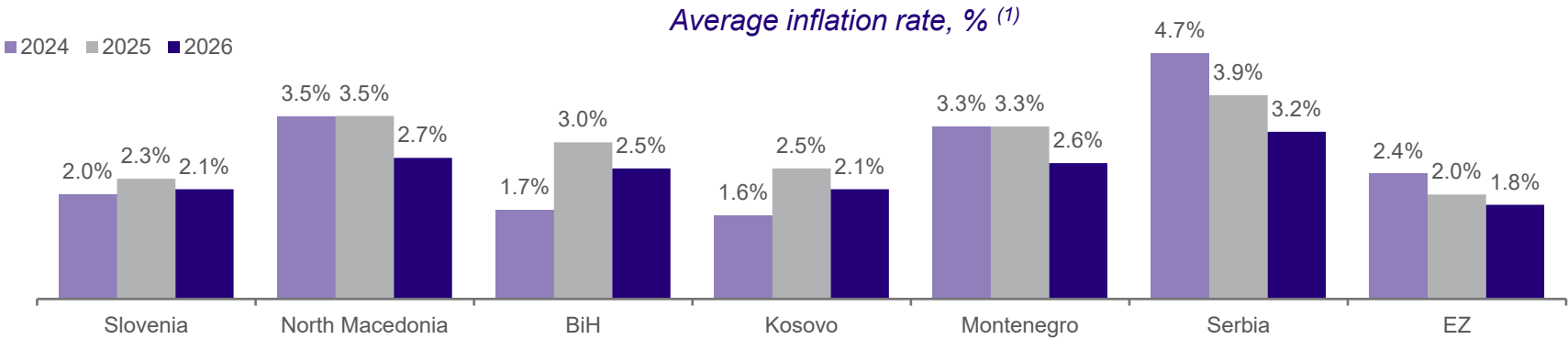


Sources: FocusEconomics, Statistical offices, NLB Forecasts for 2025 and 2026.

The (YoY) growth in regional economies largely decelerated in Q1 2025 compared to Q4 2024. Ongoing political protests have undermined economic sentiment, slowing Serbia’s growth rate.

Private consumption remains the main driver of growth (and sped up in Q1 25), as wage growth remains notable in the region. However **gross fixed capital formation** decelerated compared to Q4 and is hinting towards stable (regional) growth in 2025.

Inflation expected to normalize across the region, despite the recent uptick.



Sources: National statistical offices, FocusEconomics, NLB Forecasts for 2025 and 2026.

Note: (1) HICP for Slovenia, Kosovo and Eurozone, others CPI

Regional **inflation** picked up slightly in Q2 2025 compared to Q1 and even more so to Q4 2024, mostly due to a rise in prices of food and housing. Commodities could rise further, however easing energy prices as well as slowing private spending will drive the moderation.

Tight labour market in the region with historically low unemployment levels

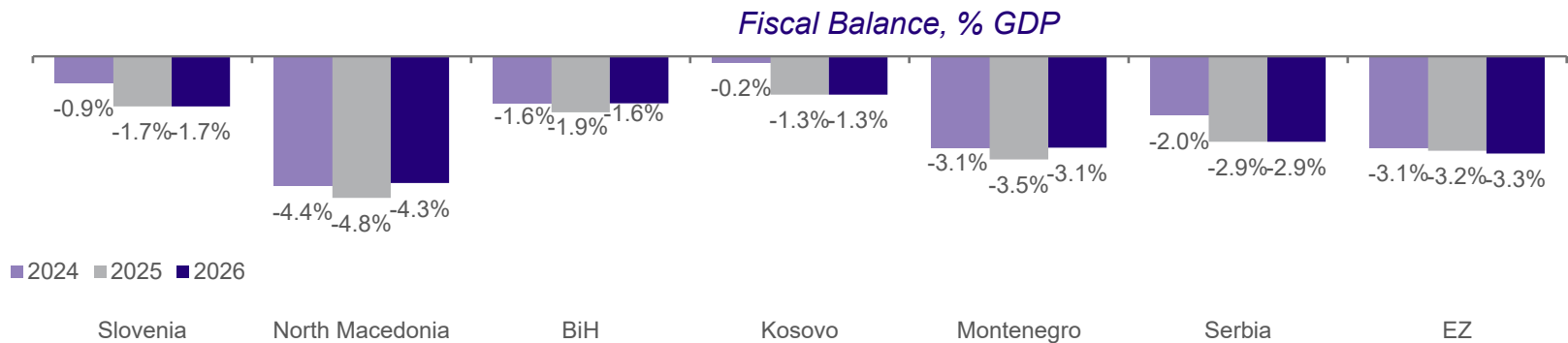
Labour markets are expected to remain tight in EZ and SLO and getting tighter in the region...



According to the latest available data, **unemployment** is historically low and stable in the Eurozone (EZ) and Slovenia, and fell across most countries in the region, although it edged up slightly in BiH and Serbia. Nevertheless, rates remain near historic lows, converging toward those of the EZ. Labour markets across the NLB Group's region are expected to tighten further, as the traditional outflow of the working population continues to exert pressure.

Sources: FocusEconomics, statistical offices, NLB Forecasts for 2025, and 2026.

...while government spending will have to be disciplined to preserve the welfare state and finance (defence) investments at the same time.

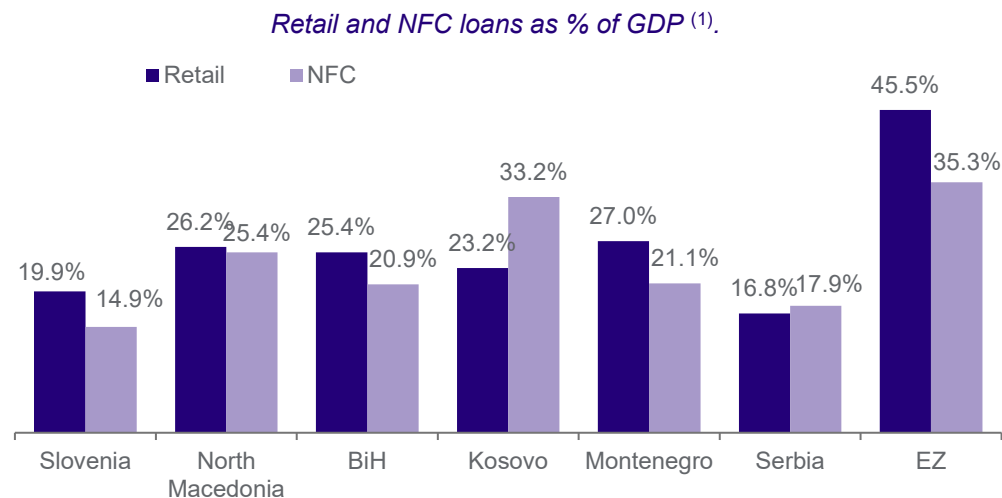


The EU **fiscal policy** is increasingly shaped by rising defence spending amid geopolitical tensions. The Readiness 2030 initiative supports defence investment, projecting up to 1.5% of GDP in increased spending by 2028. Regional fiscal vulnerabilities persist due to inflationary pressures, and limited fiscal space, complicating efforts to invest in infrastructure and social services while maintaining macroeconomic stability and EU convergence goals.

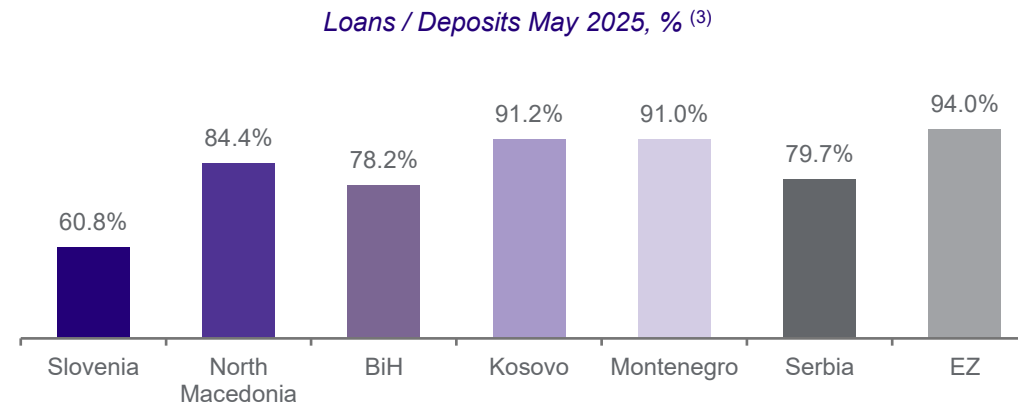
Sources: FocusEconomics, estimations for 2025, 2026.

Untapped growth potential with strong fundamentals

Low overall sector leverage...



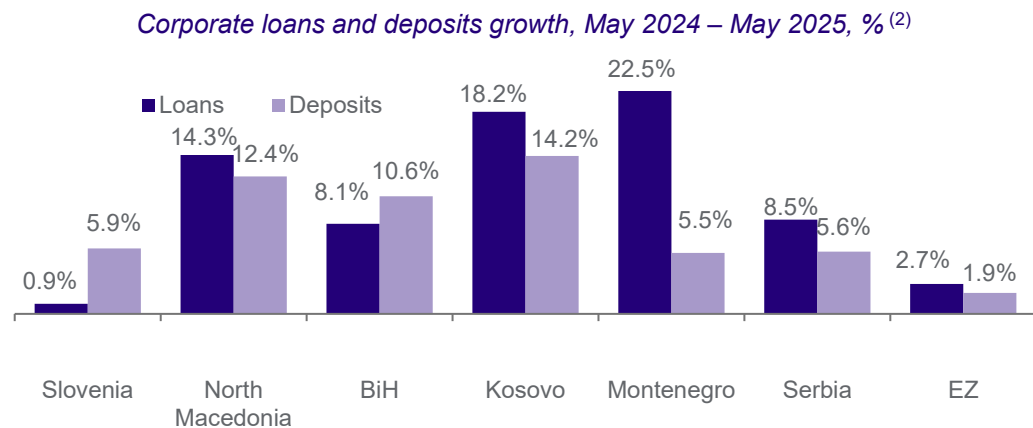
...with liquid banking sectors...



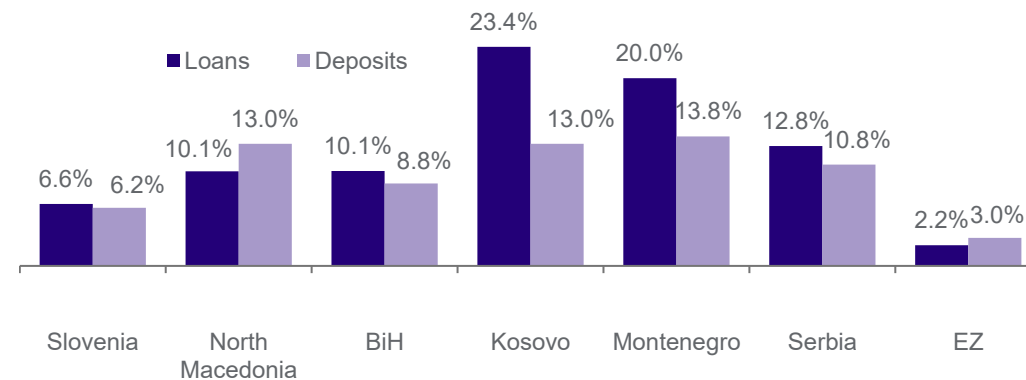
Source: National Central Banks, ECB, NLB calculations.

(1) Q1 2025 GDP annualized used for all countries, (3) Data May 2025 except for BiH (April 2025) and EZ (Q1 2025).

...and strong deposit growth supporting healthy loan growth rates.



Household loans and deposits growth, May 2024 – May 2025, % ⁽²⁾



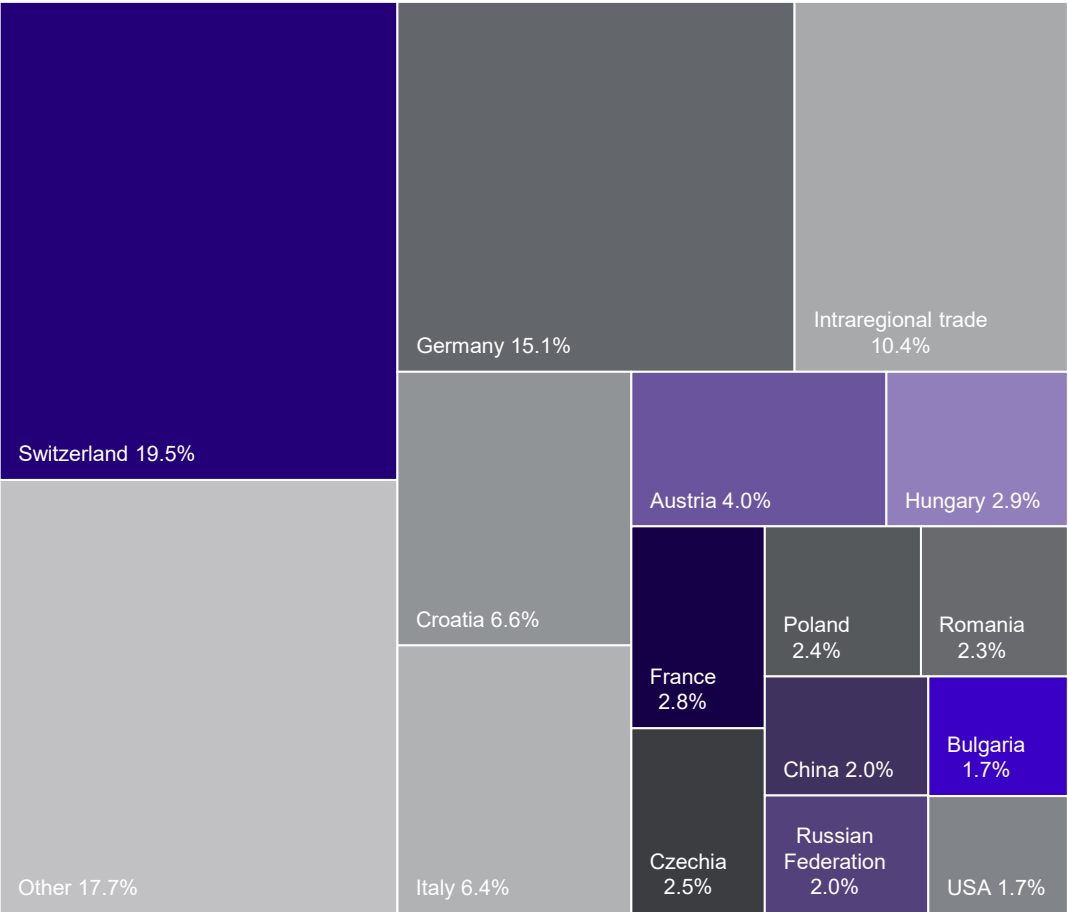
Source: National Central Banks, ECB; Note: NBS – Non Banking Sector;

(2) YoY data, residential loans and deposits data for Montenegro. Data for May 2025, except for BiH (April 2025)

Highly diversified exports from the region

NLB Group region maintains a low dependency on exports to the United States, with a well-diversified export portfolio both in terms of destination markets and industry sectors.

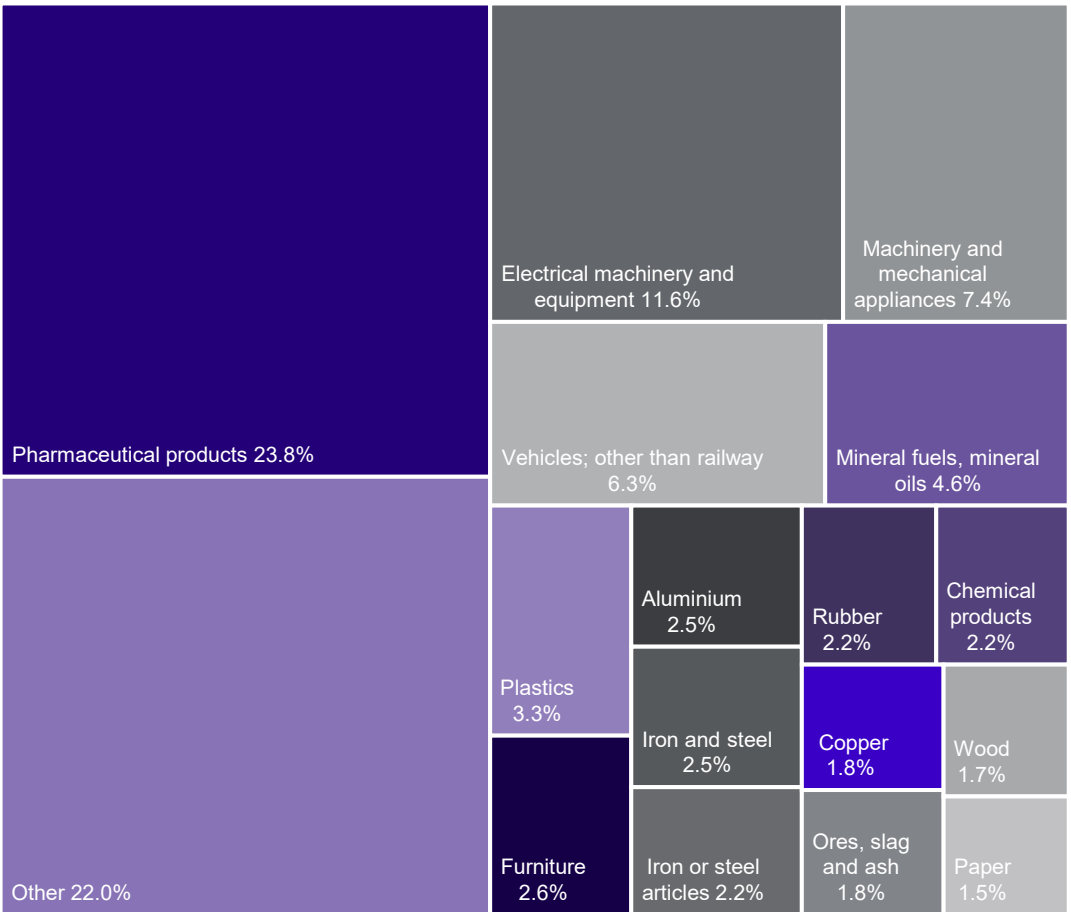
Export destinations of NLB Group region⁽¹⁾ (% of total exports), 2024



Source: UN Comtrade Database

(1) Excluding Kosovo due to missing data and Croatia due to small NLB Group footprint

Export products of NLB Group region⁽¹⁾ (% of total exports), 2024



Source: UN Comtrade Database

(1) Excluding Kosovo due to missing data and Croatia due to small NLB Group footprint



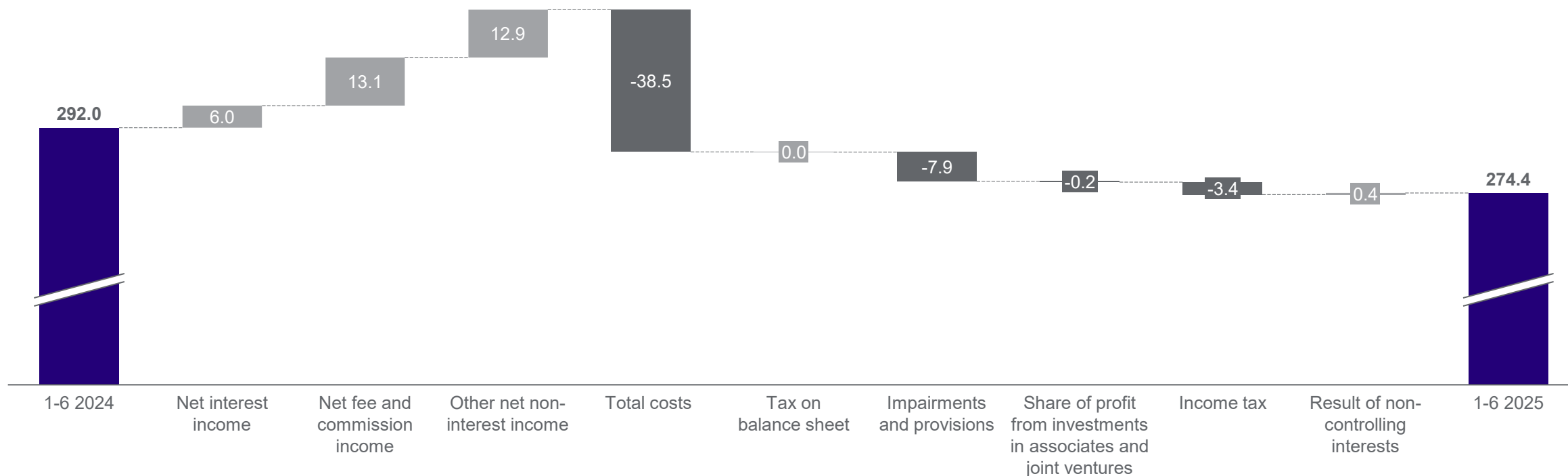
Business Performance

Income Statement

Resilient Operating Income Performance⁽¹⁾

Strong underlying performance: income growth, while costs were affected by the recent leasing acquisition, salary adjustments, and strategy implementation

Net profit of NLB Group – evolution YoY (in EURm)



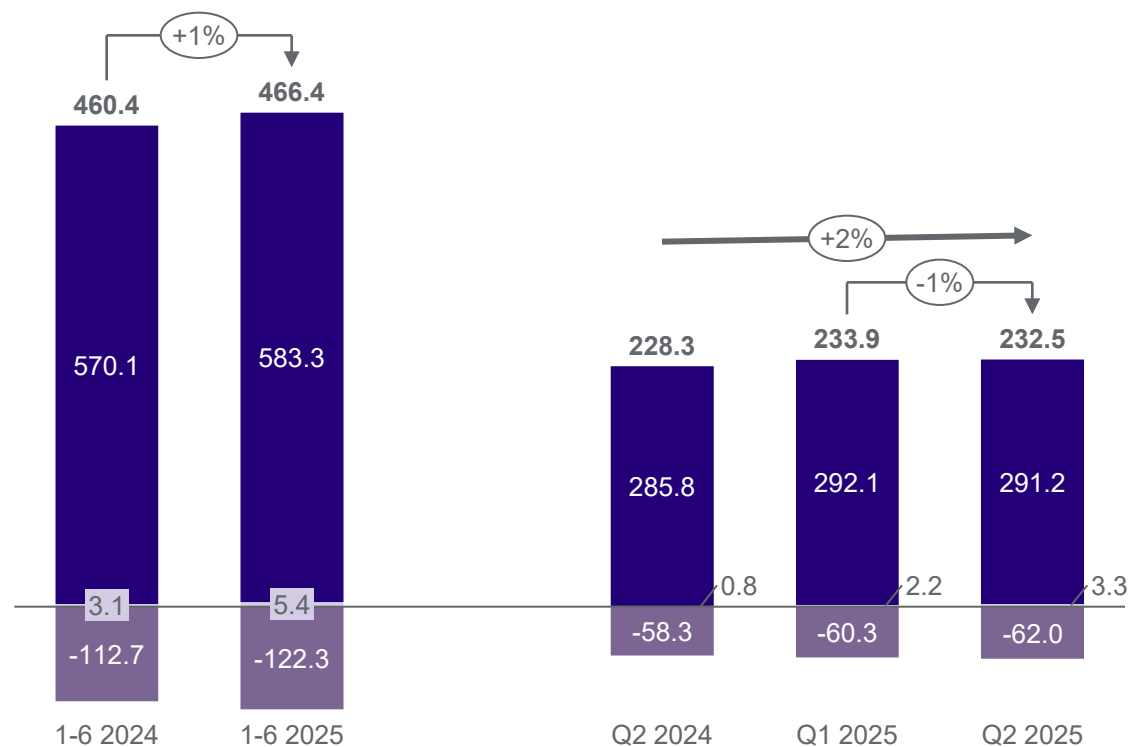
In the first half of 2025, NLB Group's profit after tax amounted to EUR 274.4 million. Despite a trend of declining interest rates, NLB Group managed to achieve growth in net interest income – primarily due to growth in loan volumes and the positive contribution of the SLS Group acquisition – while the main cost drivers in the period were the acquisition's associated expenses, Group-wide salary adjustments, significant IT investments to accelerate digitisation, and a few non-recurring items.

Note: (1) As of 2025, tax on the balance sheet is presented as a single item in the income statement and is not included in the cost category. From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 3.6 million in H1 2025 and EUR 1.0 million in H1 2024).

Net interest income

NII stable YoY, with QoQ loan growth largely mitigating lower rates

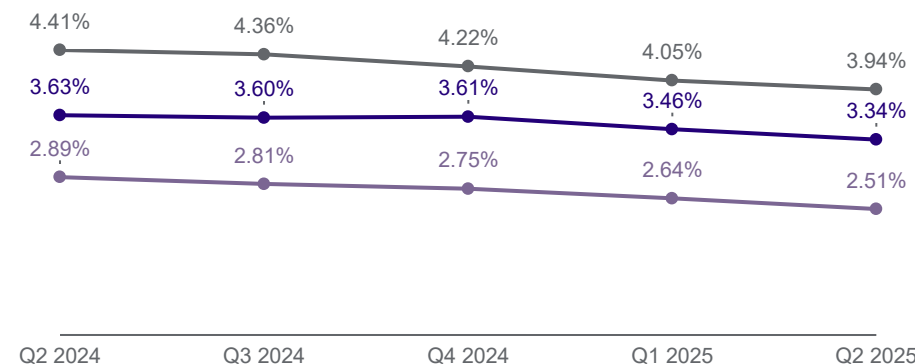
Net interest income of NLB Group (in EURm)



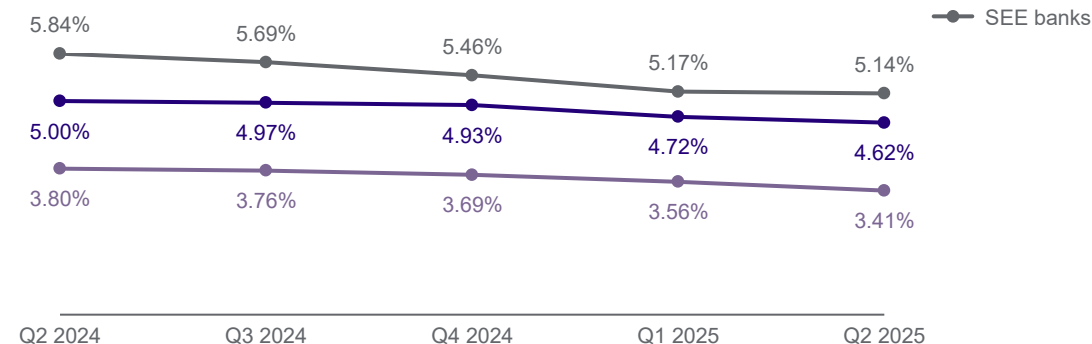
■ Interest income from assets ■ Interest expense from liabilities ■ Derivatives & other

- Net interest income rose 1% YoY, primarily due to the SLS leasing portfolio and robust loan volume growth, amounting to EUR 466.4 million, and accounted 73% of the total net operating income.
- The newly acquired SLS Group contributed EUR 17.2 million to the Group's net interest income in the first half of the year.

Net interest margin, quarterly (in %)



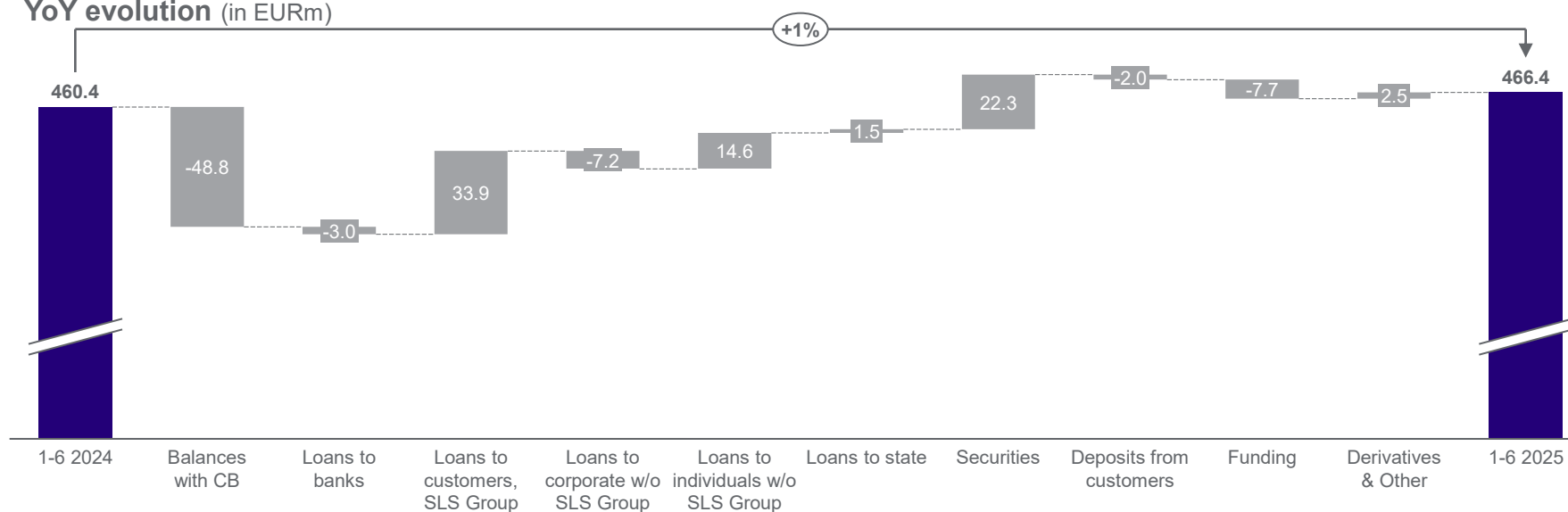
Operational business margin, quarterly (in %)



The decrease in interest rates on loans and central bank balances led to a YoY decline in the Group's annual net interest margin by 0.28 pp to 3.40%. Similarly, the operational business margin fell by 0.33 pp YoY to 4.66%. However, this decline was effectively mitigated by replacing less profitable central bank balances with loan portfolio from the SLS Group, increased lending volume and securities.

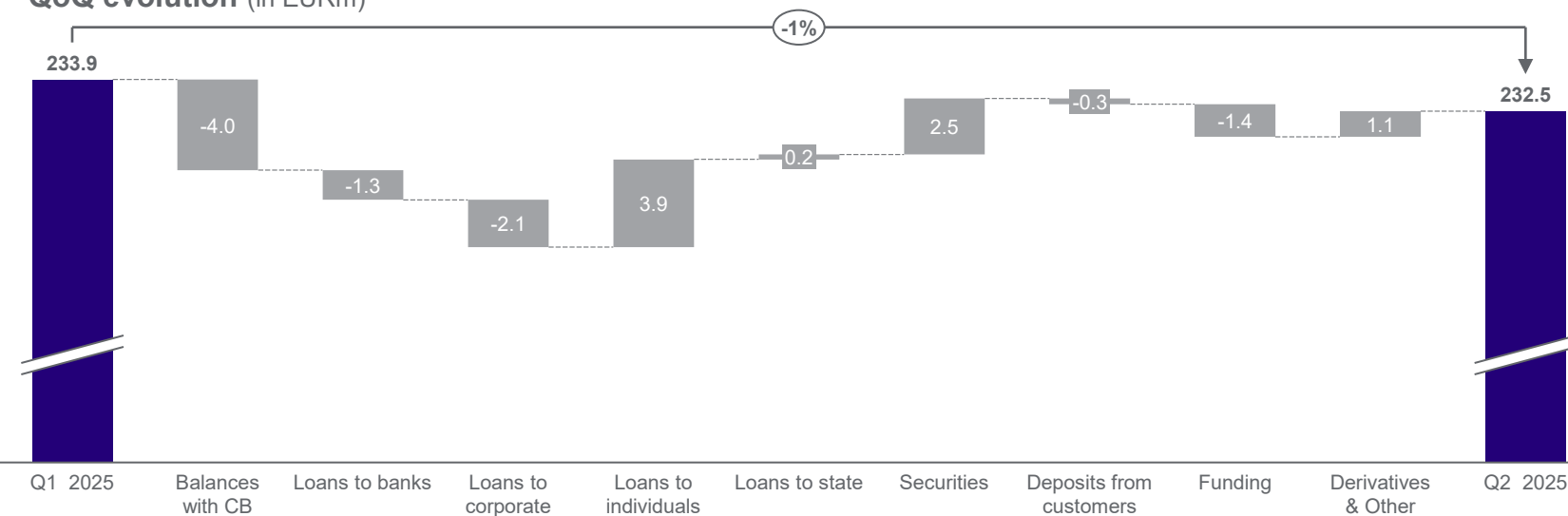
Net interest income evolution

YoY evolution (in EURm)



- Interest income from balances with CB declined substantially due to decreased volumes that were used to fund the SLS Group, new loan production, and increased securities portfolio.

QoQ evolution (in EURm)



- Lower income due to lower yields, with higher loan volume in large part offsetting this effect
- Higher expenses due to the newly issued bond.

NII sensitivity to interest rate shifts

Significantly reduced NII sensitivity

NII sensitivity by balance sheet positions in scenario of -100 bps parallel shift
(Group, EURm, 30 June 2025)

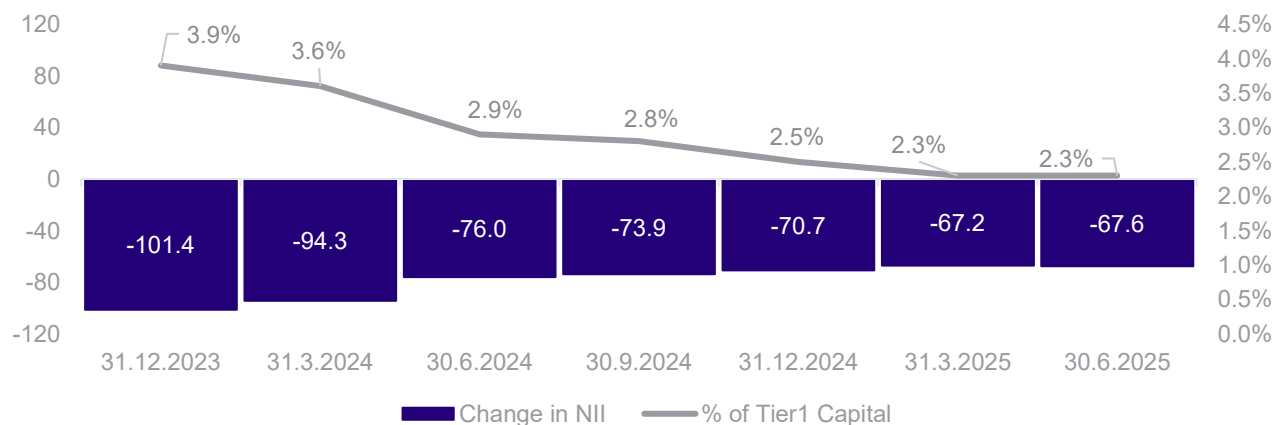
Assets		Liabilities	
Loans FLOAT	- 61.1	Derivatives	16.6
CB and cash	- 20.4	Term Deposits	15.4
Loans FIX	- 14.0	Sight deposits	7.2
Derivatives	- 6.9	Wholesale funding	1.9
BB Securities	- 6.6	Interbank	0.8
Interbank	- 0.5		
TOTAL	- 109.5	TOTAL	41.9

NLB Group proactively responded to market interest rate dynamics by fixing interest rates primarily in the first half of 2024, when rates were near their peak. This strategic timing has secured stable interest income for the medium term and significantly reduced NII sensitivity to future rate fluctuations.

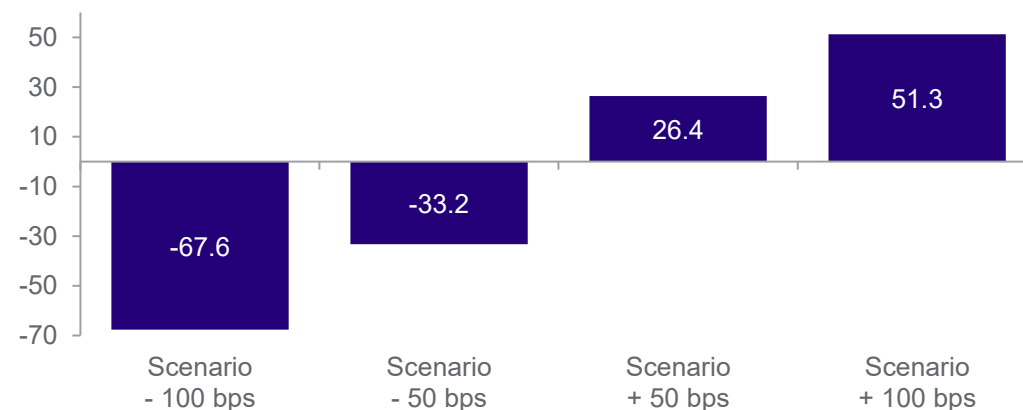
As a result of the balance sheet measures and a higher pace of fixed-rate lending **NII sensitivity was reduced by 13 bps YtD** (from -2.47% to -2.34% relative to T1 capital, or EUR 3.1 million to a level of EUR -67.6 million in case of -100 bps parallel shift). NLB Group reduced the NII sensitivity in 2025 by increasing the volume of fixed interest rate loans (EUR 1,393 million), new interest rate hedges on issued liabilities (EUR 500 million) and additional investments in high-quality debt securities (EUR 492 million, partially hedged), while increased central bank balances (EUR 126 million) contributed negatively to net interest income sensitivity.

At the end of H1, the banking book securities portfolio's average duration was 3.99 years (up from 3.6 years in 2024), with an average yield of 2.68% YtD, reflecting an increase of 0.28 p.p. from the previous year.

NLB Group NII sensitivity in time - Scenario -100 bps parallel shift (Group, EURm)



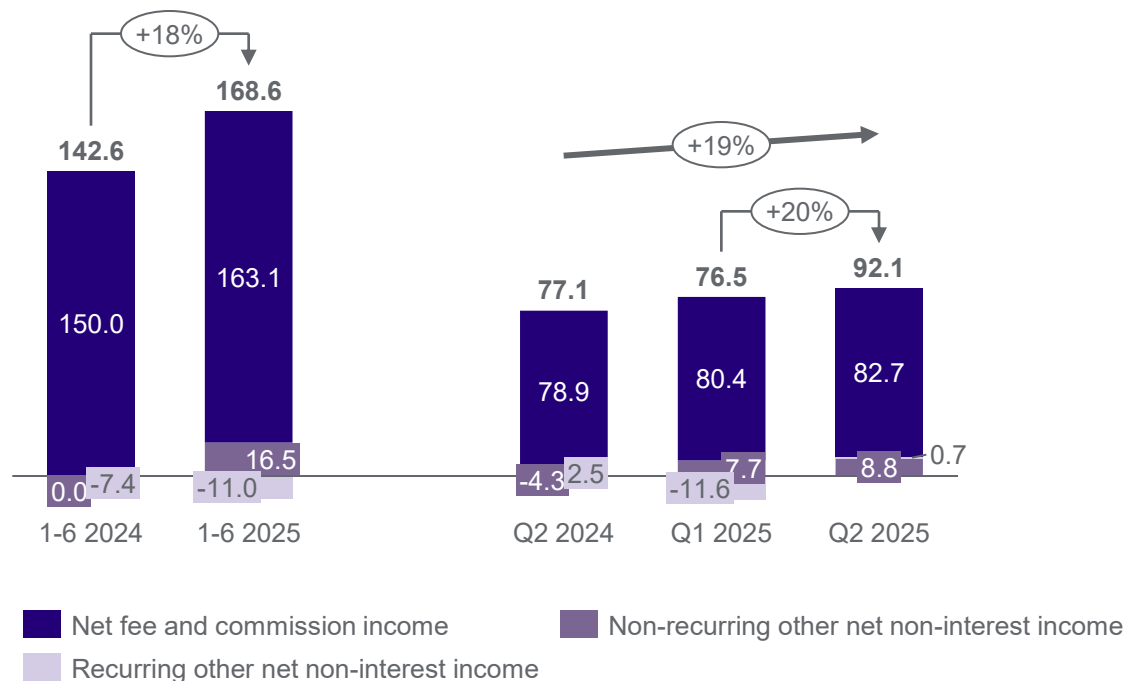
NII sensitivity to various rate shocks (Group, EURm)



Net non-interest income

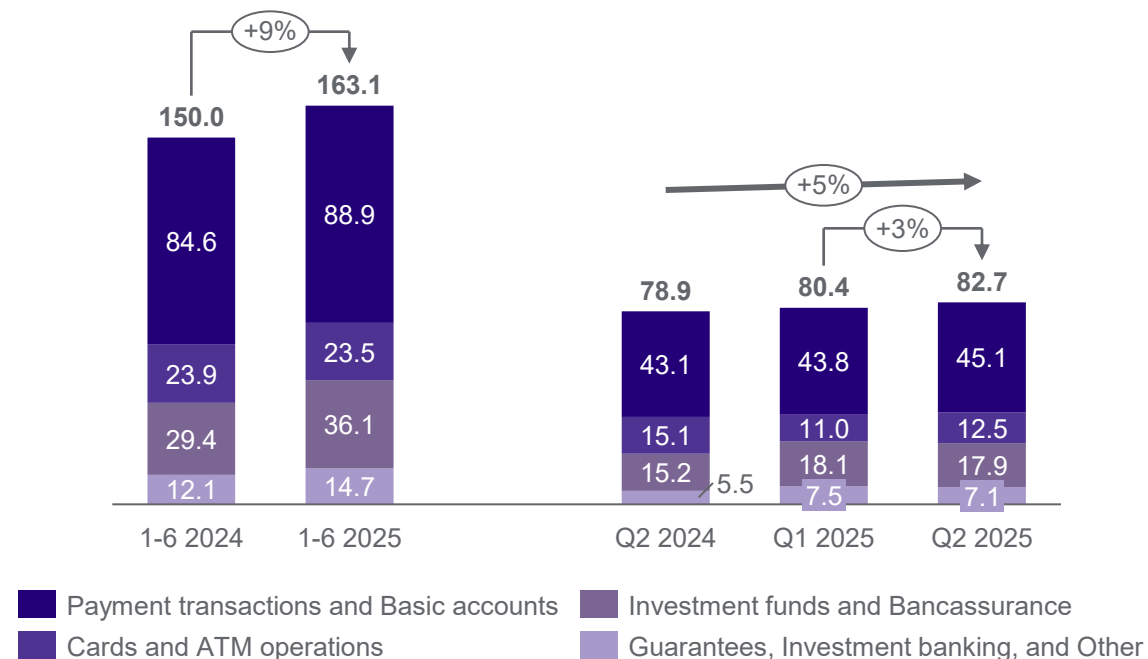
Strong YoY growth of net fee & commission income

Net non-interest income of NLB Group (in EURm)



- Positive one-off effects from a resolved legal dispute and realised gain from the sale of real estate and other; even after stripping out these non-recurring items, underlying growth in 1H 2025 versus 1H 2024 was 7%.
- In the QoQ comparison, in Q1 net non-interest income was significantly affected by the accrual of one-off expenses for regulatory costs in NLB, amounting to EUR 11.4 million.

Net fee and commission income (in EURm)

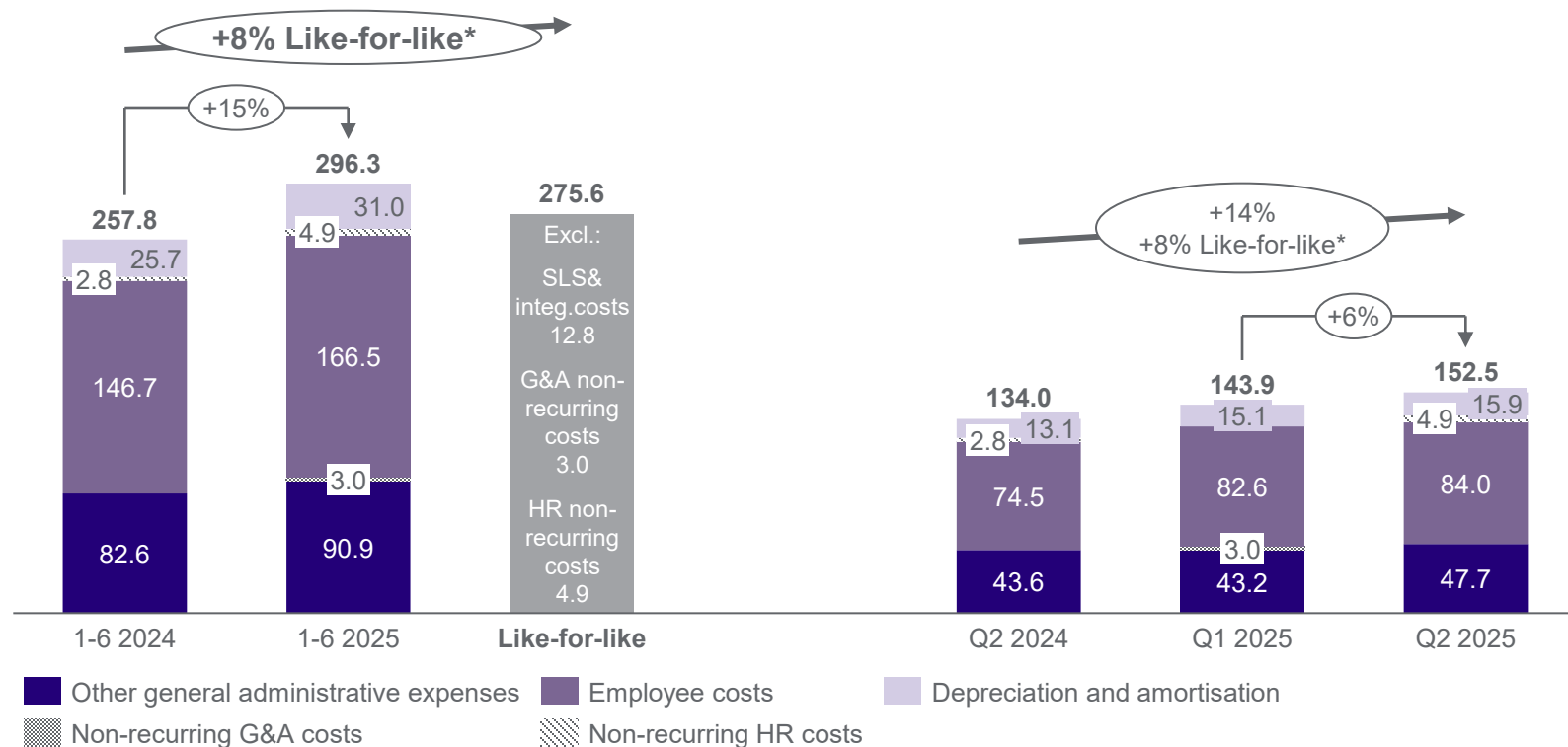


- Fee and commission income, which constitutes a significant portion of the net non-interest income, recorded a 9% YoY growth. This growth was primarily driven by higher earnings from investment funds, bancassurance, and guarantee fees.
- NLB Skladi, Ljubljana, recorded EUR 112.5 million of net inflows, accounting for 43.5% of all net inflows in the market.

Costs (excluding balance sheet tax)⁽¹⁾

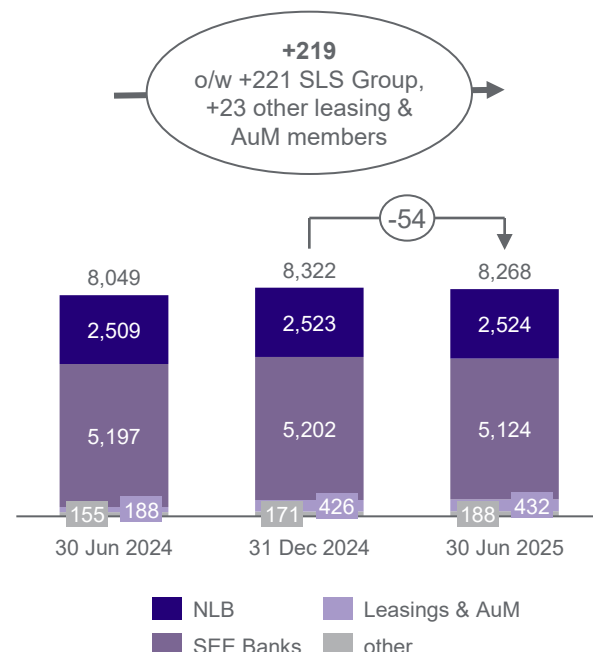
Excluding SLS and non-recurring costs, costs grew by 8% YoY

Total costs of NLB Group (in EURm)



* Excluding non-recurring costs, SLS Group and integration costs.

of employees



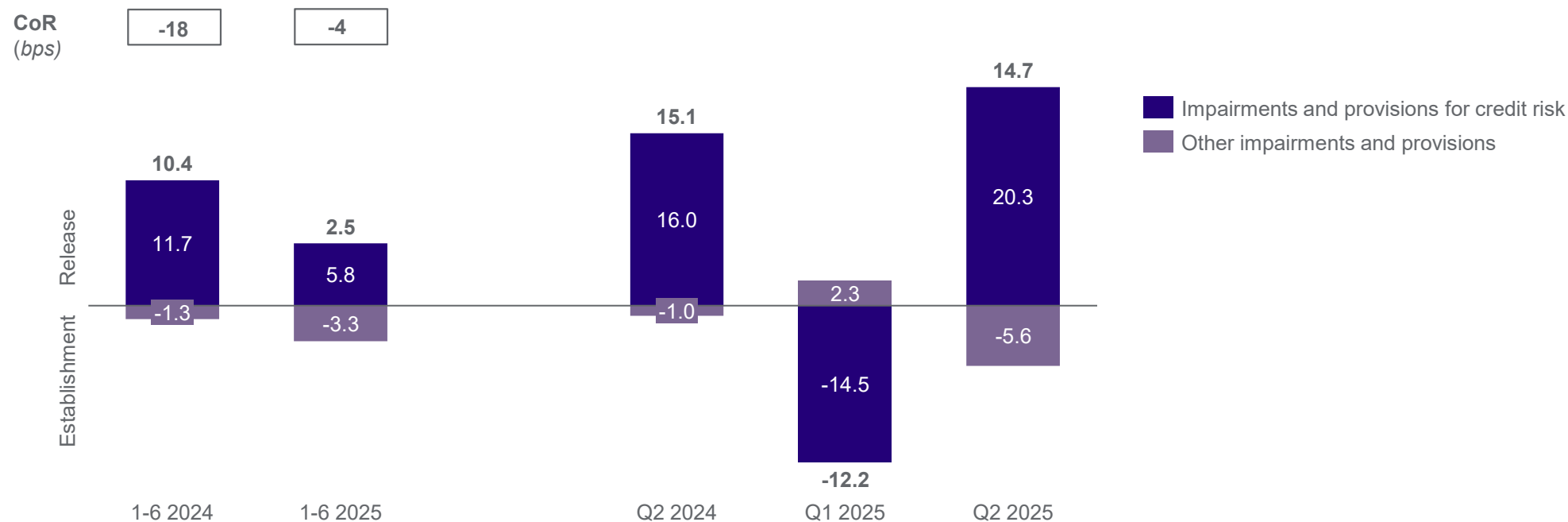
- **Employee costs:** excluding SLS Group (EUR 6.6 million) employee costs increased by EUR 15.3 million YoY, primarily due to the Group wide salary adjustments to market levels in the still high wage inflation environment. Additionally, a variable compensation adjustments linked to the share price in the amount of EUR 4.9 million were booked in Q2 2025.
- **G&A:** Excluding SLS Group (EUR 4.1 million) other general and administrative expenses increased by EUR 7.3 million YoY, largely attributed to the non-recurring strategy related costs and IT investments into accelerated digitisation, following the strategic aspiration of more than 80% of all new mass business origination in 2030 being executed E2E digitally.
- **Depreciation and amortization:** EUR 5.3 million increase in depreciation is linked to the acquisition of the SLS Group (EUR 1.9 million) and higher investments in 2024.
- On a QoQ basis, costs were higher by 6% mostly due to IT investments into accelerated digitisation and a variable compensation adjustments.

Note: (1) As of 2025, tax on the balance sheet is presented as a single item in the income statement and is not included in the cost category. From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 3.6 million in H1 2025 and EUR 1.0 million in H1 2024).

Impairments and provisions

Net release of impairments and provisions for credit risk

Impairments and provisions of NLB Group (in EURm)



- In the first half of the year, the Group net released EUR 5.8 million of impairments and provisions for credit risk. This was primarily driven by improvements to IFRS 9 models and parameter calculations, resulting in a release of EUR 15.2 million. Additionally, repayments of written-off receivables amounted to EUR 13.4 million, while new provisions were established in connection with new financing and stage transfers due to credit quality deterioration of certain clients.
- The cumulative CoR was negative, standing at -4 bps.
- Other impairments and provisions were net established in the amount of EUR 3.3 million, mainly due to legal provisions in NLB Komercijalna Banka, Beograd and NLB.

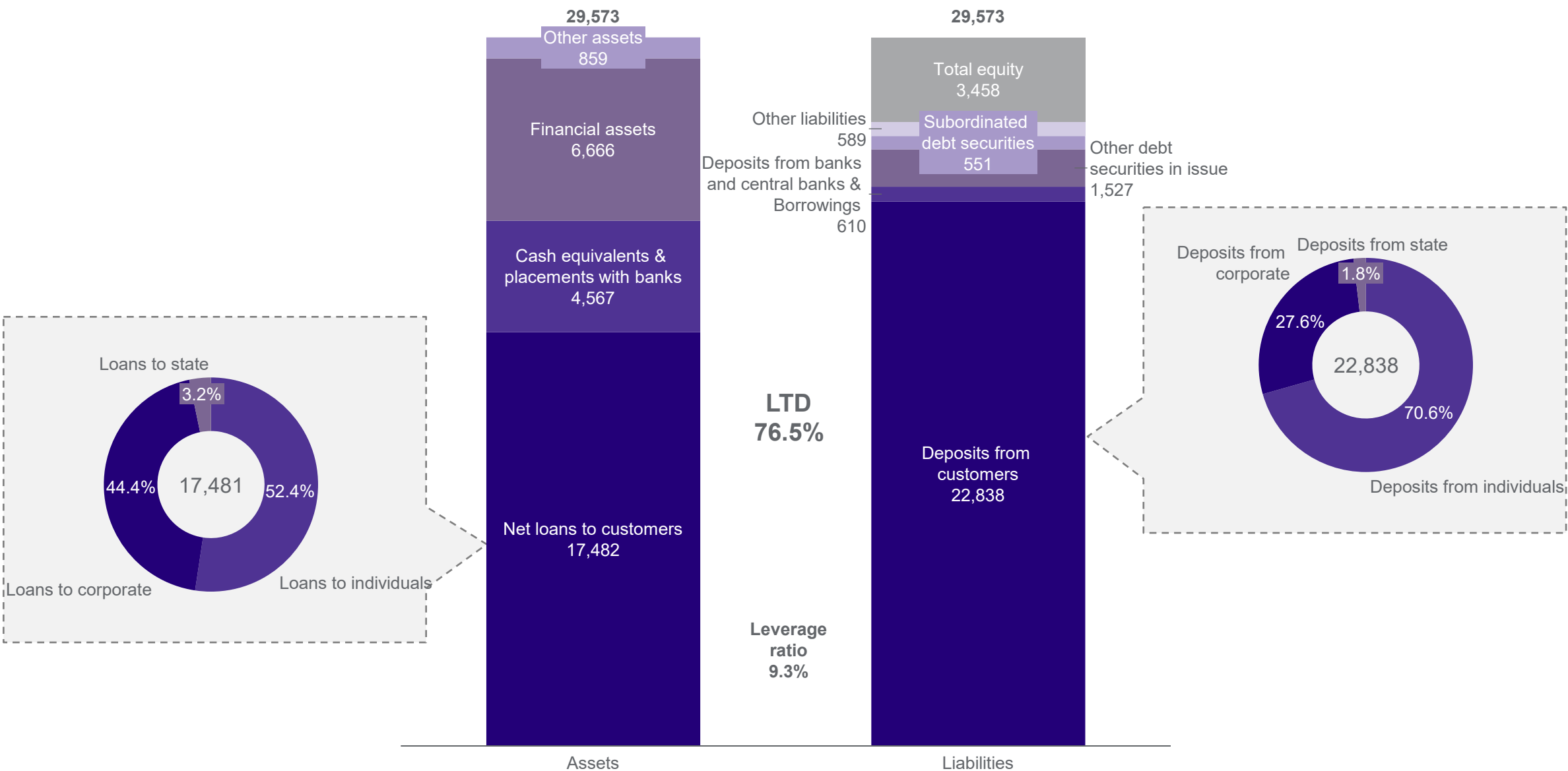


Business Performance Balance Sheet

NLB Group's Balance sheet structure

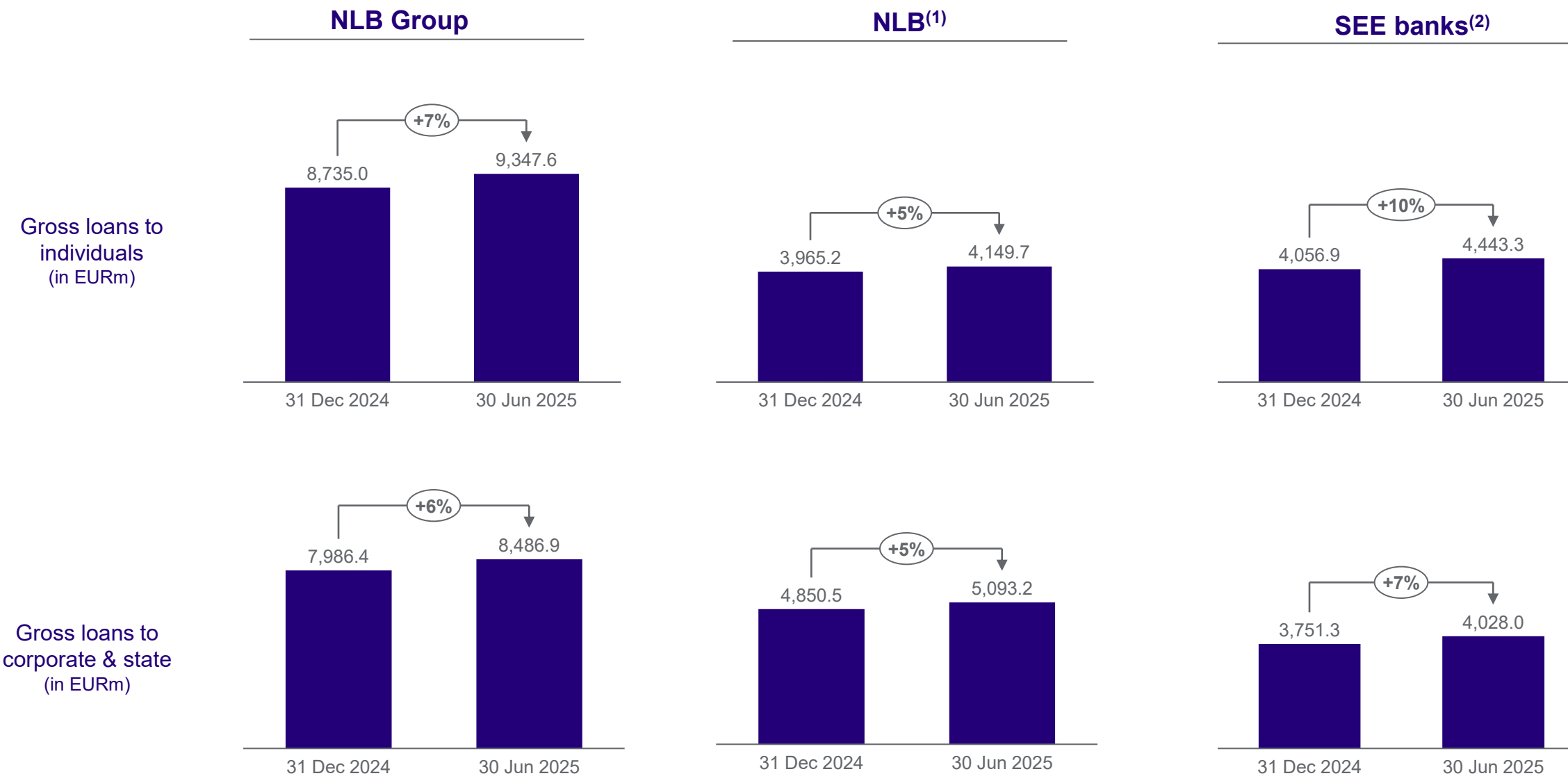
Deposit (predominately from individuals) driven balance sheet

Balance sheet structure (30 Jun 2025, in EURm)



Loan dynamics

Strong organic loan growth, further supported by the growth of leasing activities



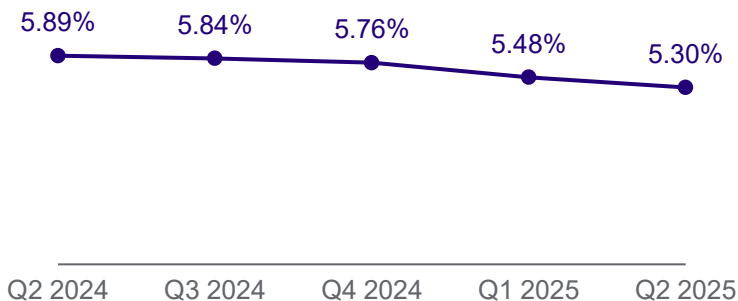
Note: (1) On standalone basis; (2) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group.

Interest rate environment

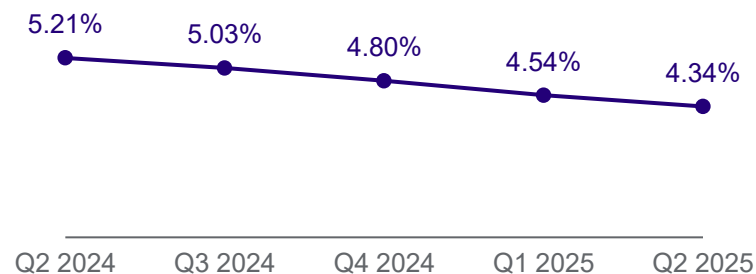
Increased Fixed interest rate lending reducing NII sensitivity

Interest rates for loans to customers (gross, quarterly, in %)

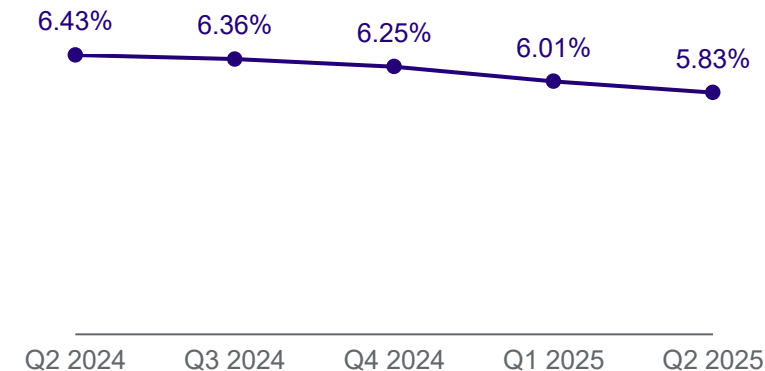
NLB Group⁽¹⁾



NLB⁽²⁾

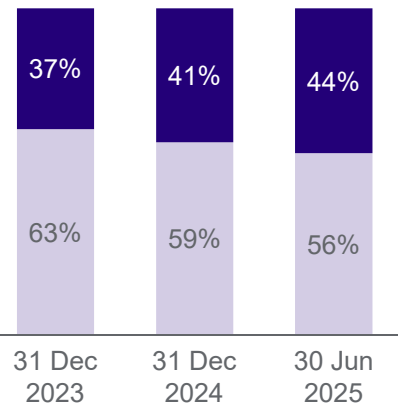


SEE banks⁽³⁾

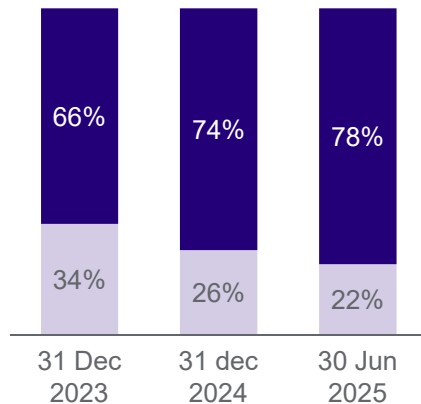


Corporate and retail portfolio of NLB Group

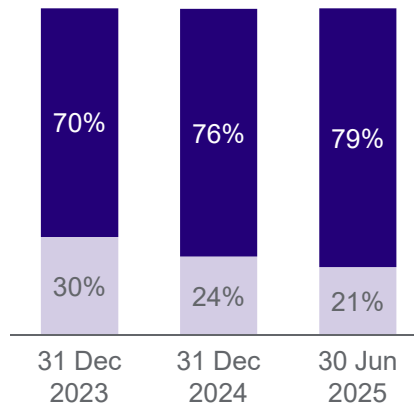
Corporate (incl. SME)



Consumer



Housing



■ Fix ■ Float

A notable shift from floating to fixed interest rates continued in 2025. 62.6% of the Group corporate and retail loan portfolio is linked to a fixed interest rate, and the rest to a floating rate (mainly the Euribor reference rate).

Floating interest rates dominate the corporate segment. In the retail segment, both consumer and housing loan portfolio with around 79% of the loan portfolio is linked to fixed interest rate, limiting the sensitivity of the retail sector to potential changes in reference rates.

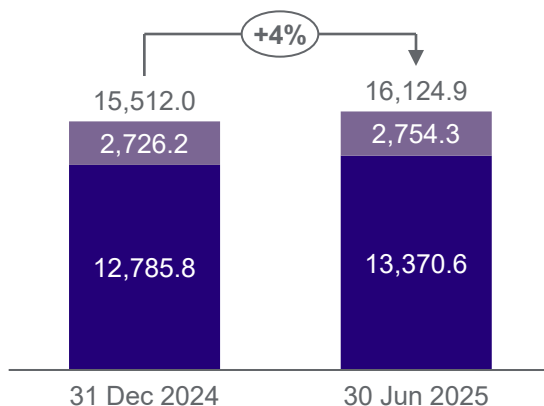
Note: (1) Interest rates by segments are available in spreadsheets Key Financial Data – Q4 2024 Results; (2) On stand alone basis; (3) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group.

Deposit dynamics

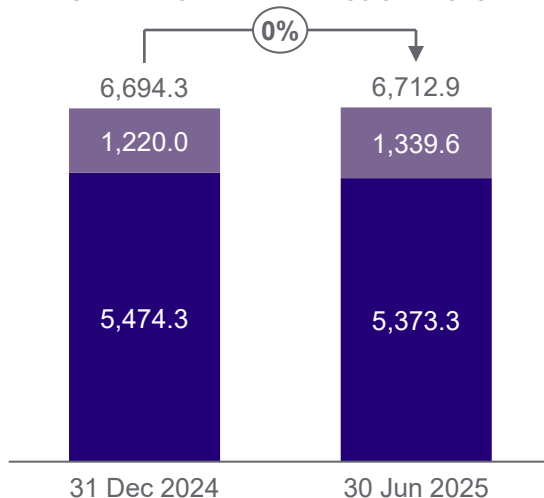
Solid inflow of retail deposits

NLB Group

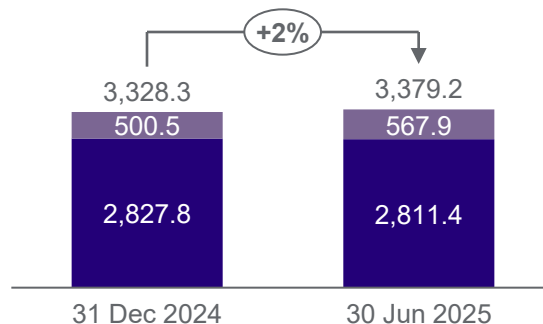
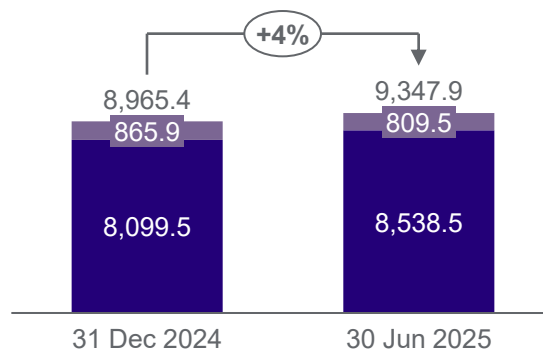
Deposits from
individuals
(in EURm)



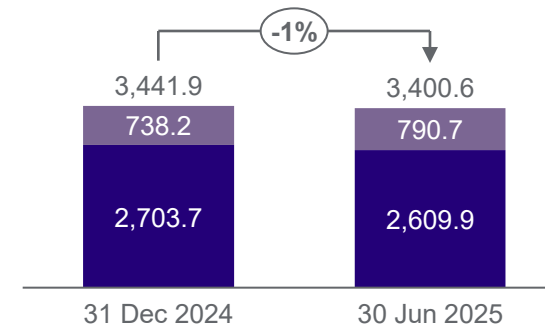
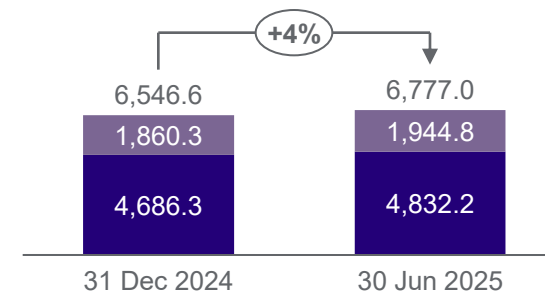
Deposits from
corporate & state
(in EURm)



NLB⁽¹⁾



SEE banks⁽²⁾



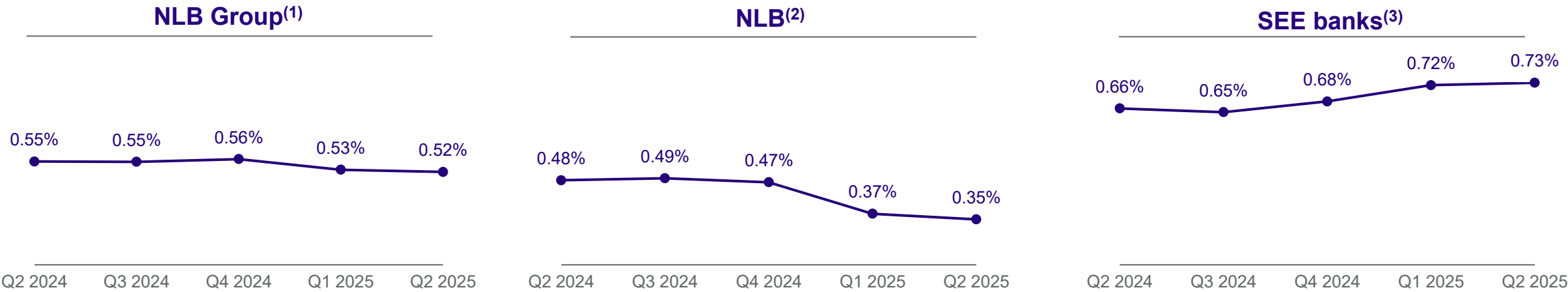
■ Sight deposits ■ Term deposits

Note: (1) On stand alone basis, term deposits include the funds on saving accounts that are locked for the first 7 days; (2) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group.

NLB Group Funding Driven by Deposits

Deposit interest rates declined in Slovenia as ECB cut rates and in SEE have been rising due to liquidity needs

Interest rates for customer deposits (quarterly, in %)



Deposit split⁽⁴⁾ (30 Jun 2025)

Deposits from customers
(Group, 30 Jun 2025)

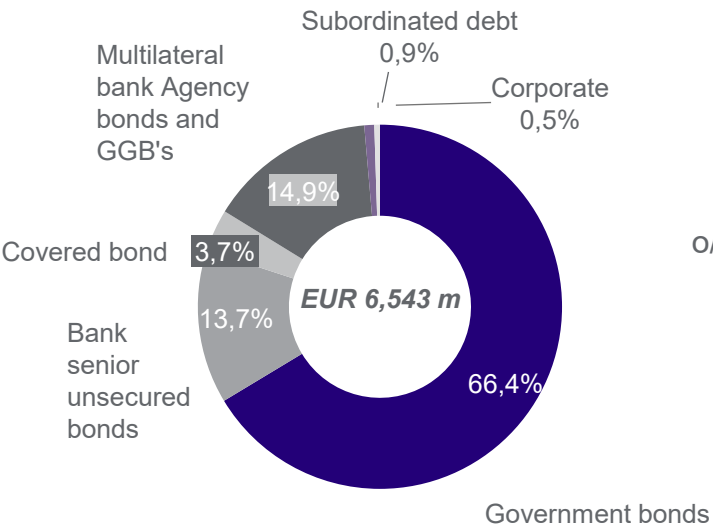
Deposits from individuals
(Group, 30 Jun 2025)



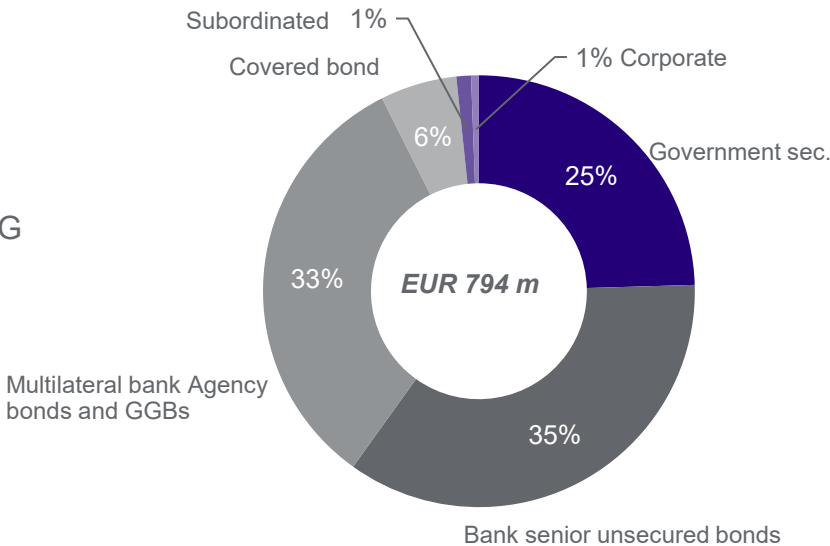
Note: (1) Interest rates by segments are available in spreadsheets Key Financial Data – H1 2025 Results; (2) On stand-alone basis; (3) Sum of data on a stand-alone basis as included in the consolidated financial statements of the Group; (4) On consolidated basis.

Well diversified securities portfolio

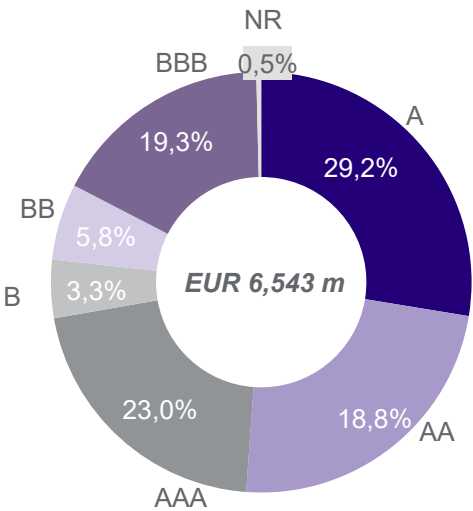
Banking book securities by asset class
(NLB Group, 30 June 2025)



o/w ESG



Banking book securities by rating⁽²⁾
(NLB Group, 30 June 2025)



Banking book portfolio

NLB Group, 30 June 2025 (EURm, years)

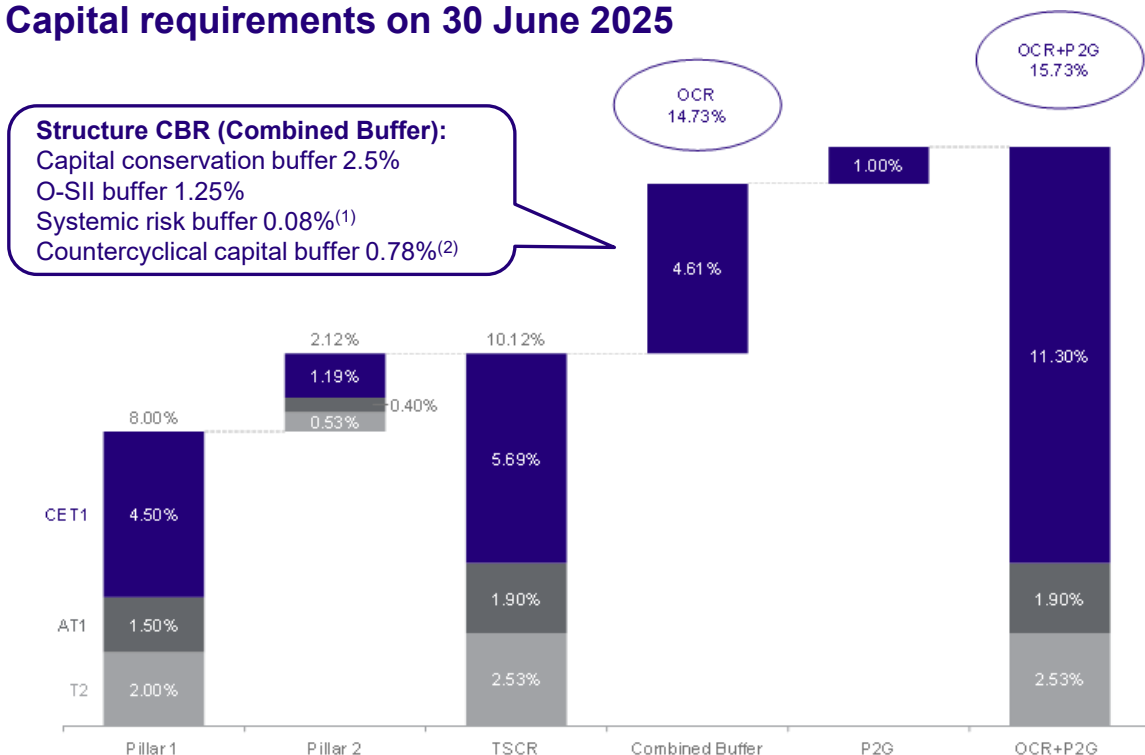
	Amount	Duration	Unrealized losses (amount)
FVOCI	2,710	2.57	-9
AC ⁽¹⁾	3,833	4.99	-11
TOTAL	6,543	3.99	

0,3 % of regulatory capital

Note: (1) Financial instruments not measured at fair value in financial statements are not managed on a fair value basis. For respective instruments fair values are calculated for disclosure purposes only and do not impact NLB Group statement of financial position or income statement. (2) 92% of non-investment grade securities relate to NLB Group's markets, i.e. exposures to Bosnia and Herzegovina, North Macedonia, etc.

Capital position enabling growth and dividend distribution

Capital requirements on 30 June 2025

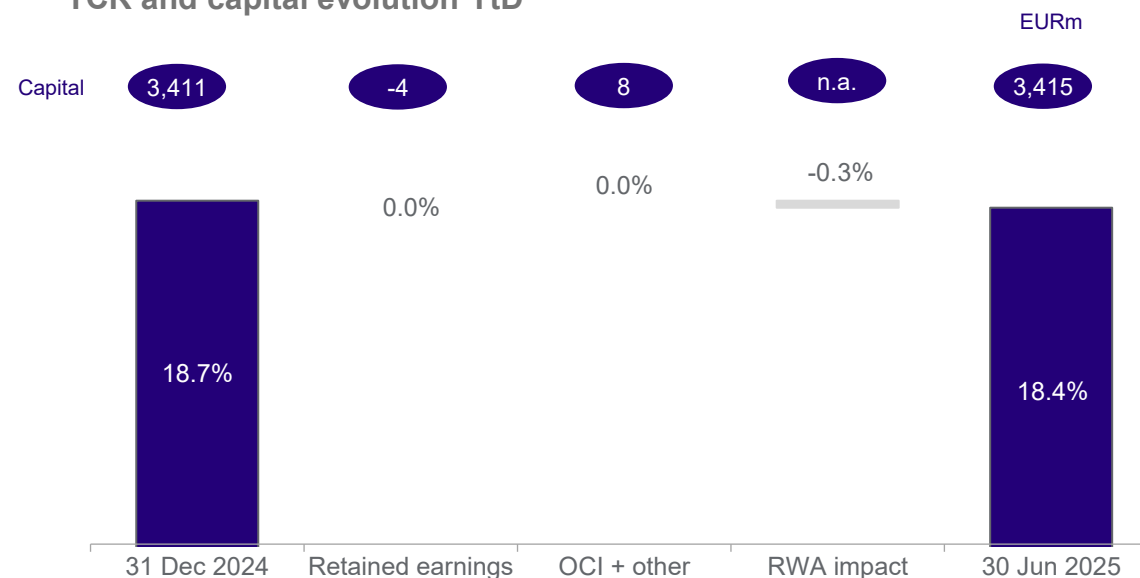


- As at 30 June 2025, the Group's TCR was 18.4%, decreasing by 0.3 p.p. YtD, while the CET1 ratio was 15.1%. Ratios remain well above regulatory requirements, with surpluses over OCR+P2G thresholds as follows: 3.8 percentage points for CET1, 2.3 p.p. for Tier 1 and 2.6 p.p. for TCR.
- The lower total capital adequacy resulted from a higher RWA of EUR 392.1 million YtD, although the capital increased by EUR 4.0 million YtD.

NLB Group's capital and surplus above the regulatory requirements

	in EUR millions			
	30 Jun 2025	31 Dec 2024	Change YtD	Surplus over requirements OCR+P2G 30 Jun 2025
Common Equity Tier 1 capital	2,803	2,786	17	700
Tier 1 capital	2,887	2,872	15	431
Total capital	3,415	3,411	4	488
Total risk exposure amount (RWA)	18,608	18,216	392	
Common Equity Tier 1 Ratio	15.06%	15.29%	-0.23 p.p.	3.76 p.p.
Tier 1 Ratio	15.51%	15.77%	-0.25 p.p.	2.31 p.p.
Total Capital Ratio	18.35%	18.73%	-0.37 p.p.	2.62 p.p.

TCR and capital evolution YtD

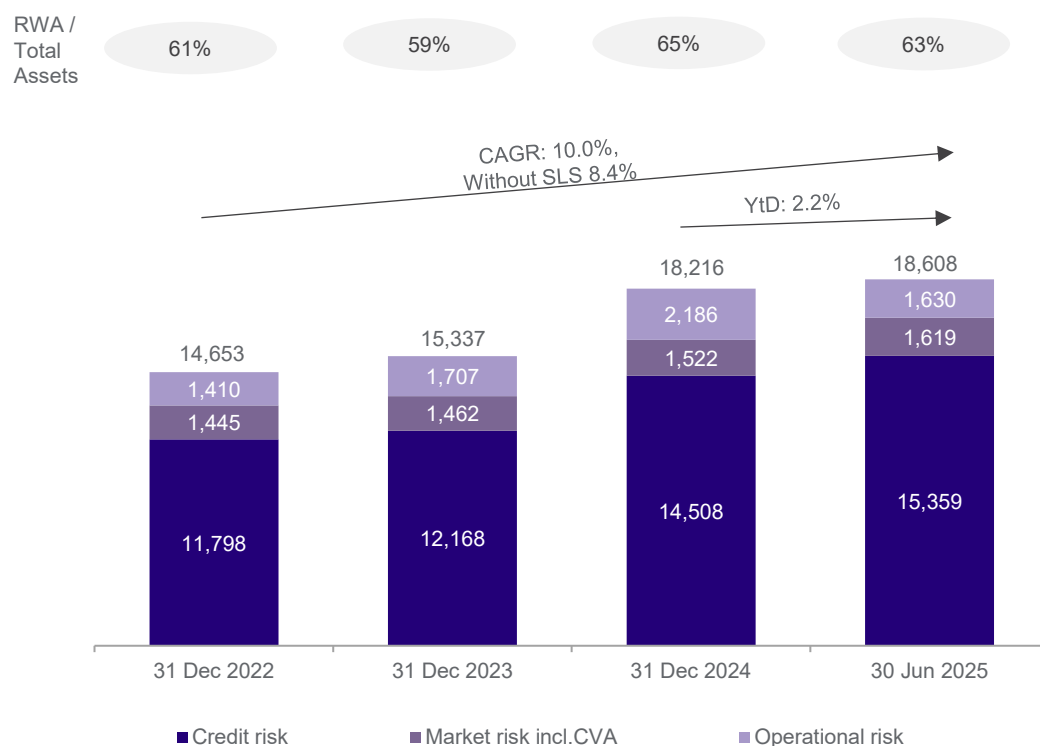


Notes: (1) *According to the regulation issued by the Bank of Slovenia, a systemic risk buffer must be maintained for sectoral exposures, which is established at 0.5% for all retail exposures to individuals. As a result, a Systemic Risk Buffer of 0.08% was applied in June 2025. (2) *The Countercyclical Capital Buffer (CCYB) for exposures within the Republic of Slovenia is set at 0.5% of the total risk exposure amount. For the NLB Group, this buffer was calculated at 0.78% in June 2025. The CCYB for the NLB Group is also influenced by the CCYB buffer rates of its subsidiary banks, namely NLB Banka Skopje, NLB Banka Prishtina and NLB Banka Podgorica.

RWA Structure

Prudent RWA management to improve capital ratios

RWA structure (in EURm)



In the first half of 2025, the **Group's RWA for credit risk** increased by EUR 850.4 million, driven by changes in EU regulatory rules effective from 1 January 2025 (approximately EUR +311.8 million) and portfolio development (approximately EUR +538.6 million). The most significant RWA increase due to legislative changes in off-balance sheet exposures, namely for the undrawn part of credit limits and loans, where the Credit Conversion Factor (CCF) was increased from 20% to 40%.

The increase in **RWAs for market risks and Credit Value Adjustments (CVA)** by EUR 69.6 million during the first six months of 2025 was mainly driven by a higher RWA for FX risk, which rose by EUR 95.4 million (mainly due to an increase in open positions in domestic currencies held by non-euro subsidiary banks). RWA for CVA risk slightly increased by EUR 3.6 million following the implementation of the new Basic (BA) risk method for its calculation.

With the entry into force of CRR3 on 1 January 2025, the Bank adopted the new standardised approach for calculating capital requirements for operational risk. This implementation resulted in a lower Business indicator and marginal coefficient, leading to a decrease of EUR 555.5 million in the Group **risk exposure for operational risk** in the first half of 2025. The reduction reflects the more risk-sensitive methodology under the revised regulatory framework.

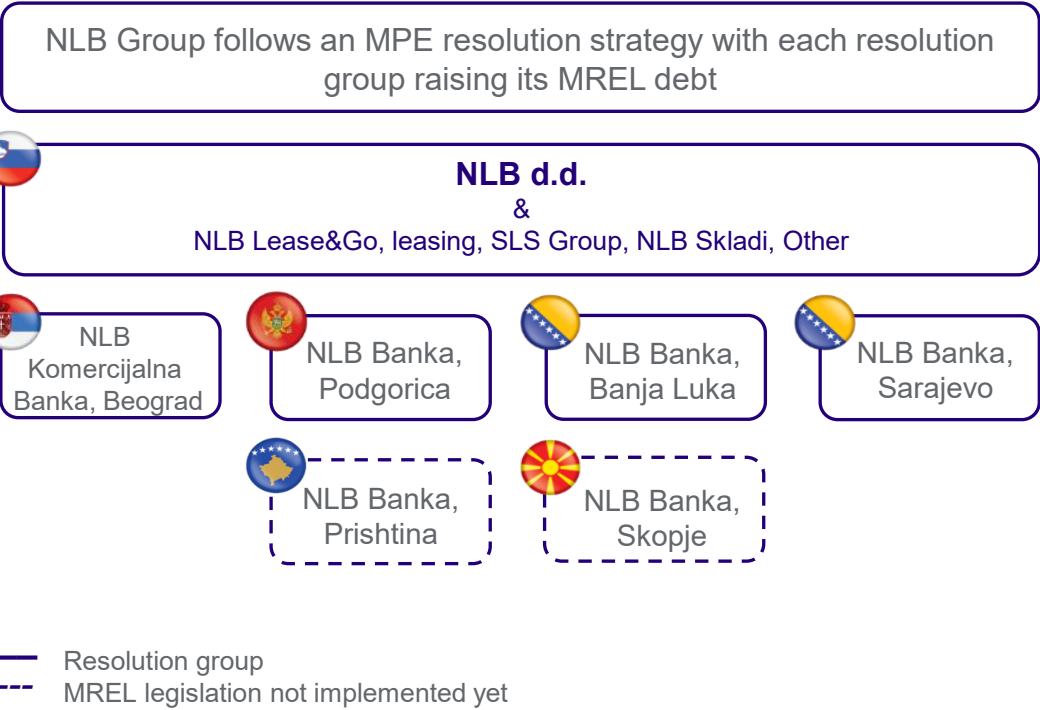
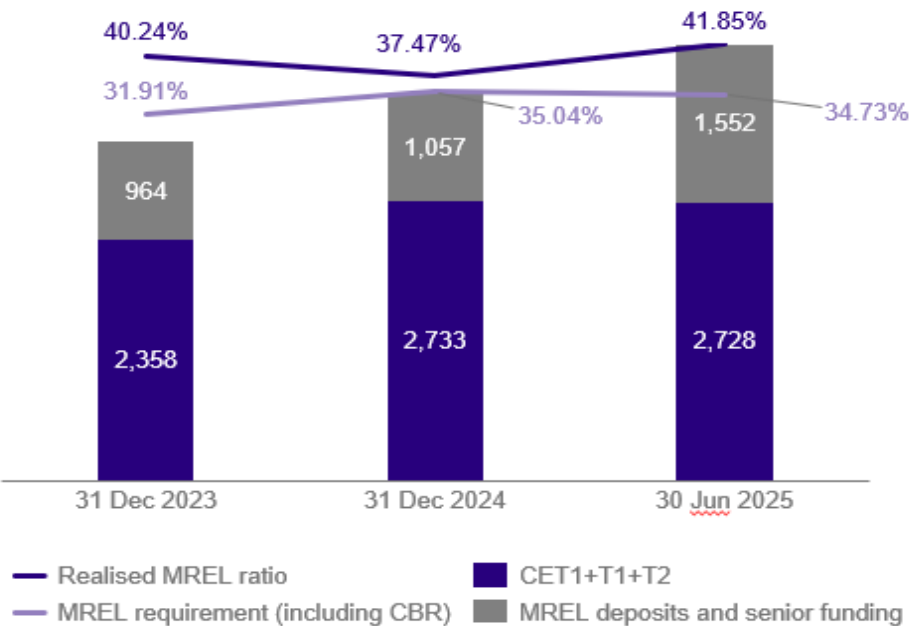
A close-up photograph of two people in business attire shaking hands. The person on the left is wearing a dark blue suit jacket over a light-colored shirt. The person on the right has long brown hair and is wearing a light-colored top. They are standing in front of a large window that looks out onto a city with other buildings. The text "Wholesale Funding" is overlaid in white, bold, sans-serif font across the center of the handshake.

Wholesale Funding

NLB Wholesale Funding Multiple Point of Entry (MPE) Resolution Strategy

Successful bond issuances in January 2025 contributing to MREL

Evolution of MREL eligible funding, the MREL requirement and the actual MREL ratio (in EURm, in %)



MREL ratio and requirement:

- MREL ratio expressed as TREA was 41.85% and 22.12% expressed as LRE as of 30 June 2025.
- MREL requirement: 29.93% TREA + applicable CBR (4.80% on 30 June 2025) and 11.24% LRE as of 30 June 2025.

NLB Resolution Group

TREA (in EURm)	(as at 30 Jun 2025)
NLB, Ljubljana	8,932
SLS Group	760
NLB Lease&Go, Ljubljana	275
NLB Lease&Go, Beograd	108
NLB Skladi, Ljubljana	88
Other	63
Total	10,226

Multiple point of entry (MPE) resolution strategy

- 7 MPE resolution groups
- Slovenia covered by the Single Resolution Board
- The rest covered by the respective National Resolution Authority

Ratings

NLB is committed to enhancing its ratings

MOODY'S

S&P Global
Ratings

Rating Indications

Instrument	Moody's	S&P
Issuer Credit Rating	A3 (Positive)	BBB+
Senior Unsecured	Baa1 (Positive)	BBB+
Tier 2	Ba1	BB+
AT 1	Ba3	BB-

Weighted Macro Profile	
Moderate	
+	
Financial Profile	
Asset Risk	baa3
Capital	baa2
Profitability	baa1
Funding Structure	baa2
Liquid Resources	baa2
+	
Quantitative Factors	
GRE support	0
Group support	0
Sovereign support	0
=	
BCA (Baseline Credit Assessment)	baa3
+	
Affiliate Support	0
=	
Adjusted BCA	baa3
+	
LGF (Loss Given Failure)	+3
Government Support	0
=	
Issuer Credit Rating Long-Term Outlook / Short-Term	
A3 / Positive / P-2	

SACP – Stand Alone Credit Profile		
bbb-		
▲		
Anchor	bbb-	
Business Position	Adequate	0
Capital and earnings	Adequate	0
Risk position	Adequate	0
Funding	Adequate	0
Liquidity	Strong	0
CRA adjustment		1
+		
Support		+1
▲		
ALAC support		+1
GRE support		0
Group support		0
Sovereign support		0
+		
Additional factors		0
=		
Issuer Credit Rating Long-Term Outlook / Short-Term		
BBB+ / Stable / A-2		

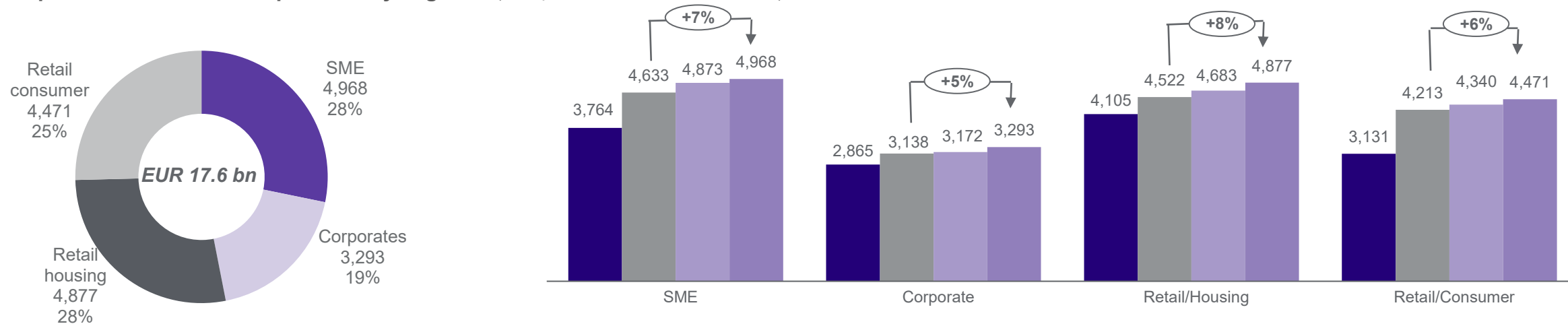
An aerial photograph of the Viaduc de Millau, a large stone arch bridge spanning a deep valley. The bridge features multiple tiers of arches and is surrounded by dense green forest. A turquoise river flows beneath the bridge. The text "Asset Quality" is overlaid in white on the left side of the image.

Asset Quality

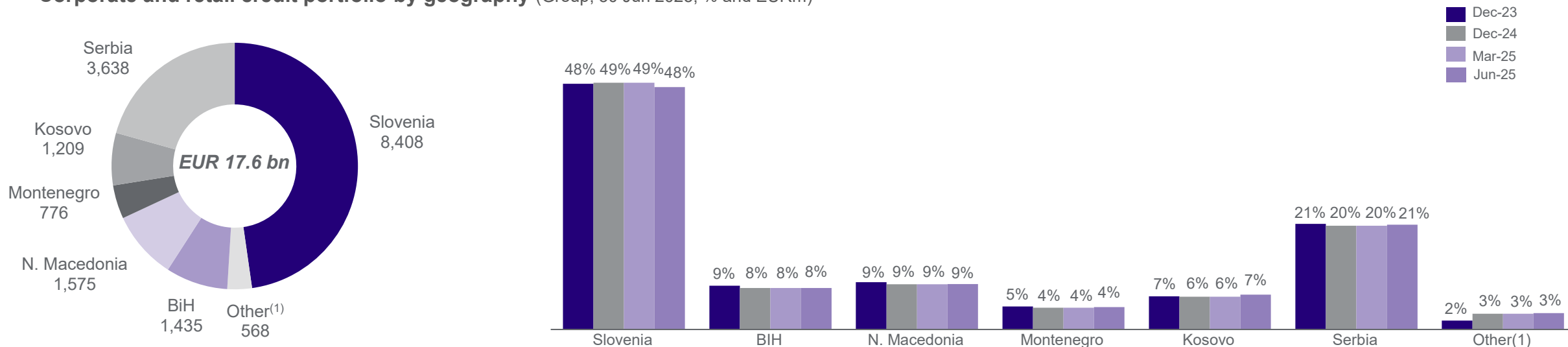
Asset Quality – NLB Group

Diversified corporate and retail credit portfolio, focused on core markets

Corporate and retail credit portfolio by segment (Group, 30 Jun 2025, % and EURm)



Corporate and retail credit portfolio by geography (Group, 30 Jun 2025, % and EURm)



Source: Company information; Note: (1) The largest part represents EU members.

NLB Group Asset Quality

High % of Stage 1 Credit portfolio (measured at amortized cost & FVTPL)

Increase in volume of S2 in retail credit portfolio due to improved statistical models in subsidiaries

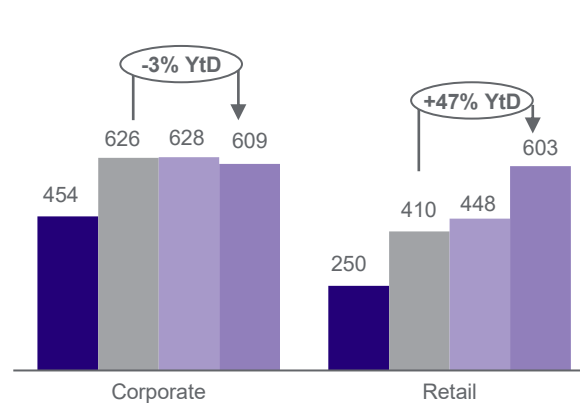
Credit portfolio ⁽¹⁾ by stages (Group, 30 Jun 2025, in EURm)

	in EUR million														
	Credit portfolio									Provisions and FV changes for credit portfolio					
	Stage1			Stage2			Stage3 & FVTPL			Stage1		Stage2		Stage3 & FVTPL	
	Credit portfolio	Share of Total	YTD change	Credit portfolio	Share of Total	YTD change	Credit portfolio	Share of Total	YTD change	Provision Volume	Provision Coverage	Provision Volume	Provision Coverage	Provisions & FV changes	Coverage with provisions and FV changes
Total NLB Group	20,321.3	92.9%	1,007.5	1,211.7	5.5%	174.9	332.8	1.5%	2.3	79.3	0.4%	69.2	5.7%	205.5	61.8%
o/w Corporate	7,472.0	90.5%	511.4	609.2	7.4%	-17.3	179.7	2.2%	-3.9	37.1	0.5%	23.3	3.8%	99.0	55.1%
o/w Retail	8,592.5	91.9%	414.5	602.5	6.4%	192.2	153.0	1.6%	6.4	40.5	0.5%	45.9	7.6%	106.5	69.6%
o/w State	3,876.3	100.0%	109.6	0.0	0.0%	0.0	0.0	0.0%	0.0	1.5	0.0%	0.0	0.0%	0.0	81.6%
o/w Institutions	380.4	100.0%	-28.0	0.0	0.0%	0.0	0.0	0.0%	-0.1	0.2	0.0%	0.0	0.1%	0.0	100.0%

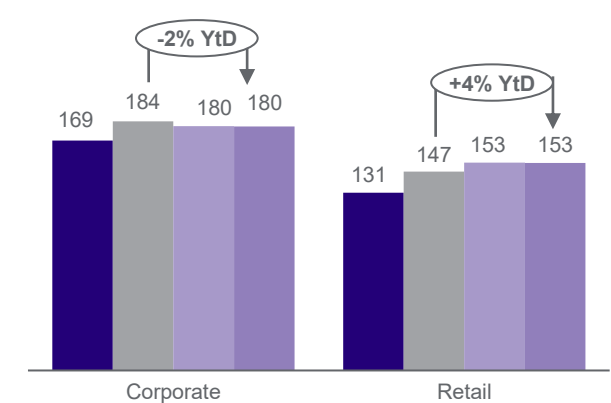
Stage 1 by segment (in EUR millions)



Stage 2 by segment (in EUR millions)



Stage 3 by segment (in EUR millions)



■ 31 Dec 2023 ■ 31 Dec 2024 ■ 31 Mar 2025 ■ 30 Jun 2025

Note: (1) Credit portfolio also includes advances to banks and central banks; (2) State includes exposures to central banks.

NLB Group Asset Quality

Portfolio diversification reduces risk, no large concentration in any specific industry

Corporate credit portfolio (Group, 30 Jun 2025)

Credit portfolio			in EUR millions	
Corporate sector by industry	NLB Group	%	Δ 2Q 2025	Δ 2025
Accommodation and food service activities	288.4	3%	33.6	46.6
Act. of extraterritorial organisations and bodies	0.0	0%	0.0	0.0
Administrative and support service activities	170.7	2%	22.9	19.9
Agriculture, forestry and fishing	410.0	5%	18.4	26.1
Arts, sports and recreation	20.5	0%	-0.2	-0.4
Construction and Real estate activities	1,271.2	15%	19.9	54.9
Education	25.1	0%	1.4	1.9
Electricity, gas, steam and air conditioning supply	637.8	8%	14.7	21.3
Financial and insurance activities	260.2	3%	16.9	31.0
Human health and social work activities	61.3	1%	12.2	13.3
Telecommunication, computer programming, consulting, computing infrastructure and other information service activities	203.8	2%	-22.2	-12.5
Publishing, broadcasting, and content production and distribution activities	17.6	0%	-0.8	0.2
Manufacturing	1,859.8	23%	35.9	95.3
Mining and quarrying	45.1	1%	0.4	2.6
Professional, scientific and technical activities	413.0	5%	27.5	64.9
Public administration and defence, compulsory social security	220.6	3%	9.2	6.7
Other service activities	63.9	1%	2.8	44.5
Transportation and storage	639.3	8%	-11.8	4.7
Water supply, sewerage, waste management and remediation activities	70.8	1%	5.4	4.7
Wholesale and retail trade	1,581.1	19%	33.2	63.8
Other	0.8	0%	-3.3	0.6
Total Corporate sector	8,260.9	100%	216.2	490.2

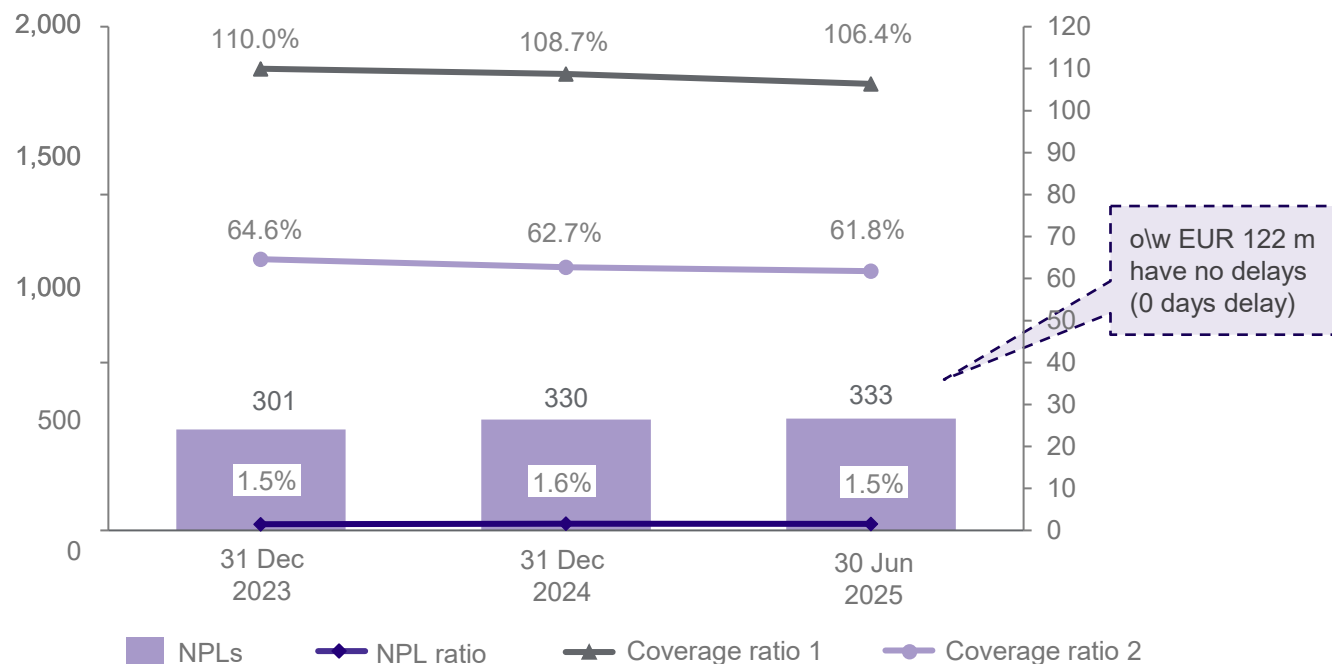
- The European Classification of Economic Activities changed in 2025, contributing to changes in the portfolio's breakdown into individual industries (part of the changes of exposure by industry in H1 can be attributed to this methodological change).
- Increased lending activity also contributed to the growth in the corporate loan portfolio in H1 2025.
- The largest new financing relates to real-estate project and specialized lending projects (infrastructure projects and financing of projects related to the green transition).
- Credit portfolio remains well diversified. Industries with largest exposures include a broad range of diverse activities.

Asset Quality – NLB Group

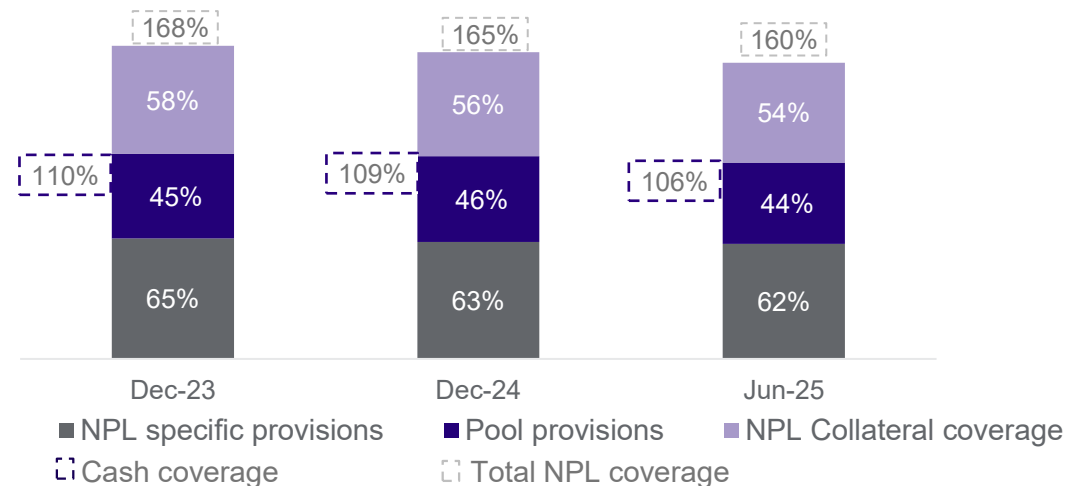
39

NPL indicators remain stable

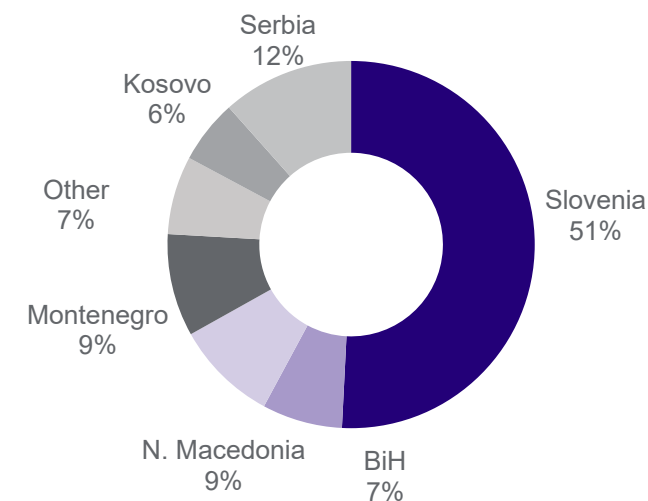
Gross NPL ratio within the planned framework (Group, EURm)



NPL cash and collateral coverage⁽¹⁾ (Group, %)



NPL by geography (Group, 30 Jun 2025)



- The non-performing credit portfolio stock in the Group remains at a similar level as of the end of 2024. The positive effects of NPL resolution, mainly reflected in repayments and upgrades, have offset the new NPLs.
- At the end of H1 2025, the **NPL ratio** and **NPE ratio** slightly decreased under 2024 year-end levels of 1.5% and 1.0% mainly due to high quality portfolio growth. **Coverage ratio** (CR1) and NPL coverage ratio (CR2) slightly decreased to 106.4% and 61.8%, respectively, which is above the EU average as published by the EBA (41.2% for Q4 2024).

Notes: (1) Cash coverage is calculated including both individual and pool provisions and represents Coverage ratio 1. NPL specific provisions represent Coverage ratio 2.

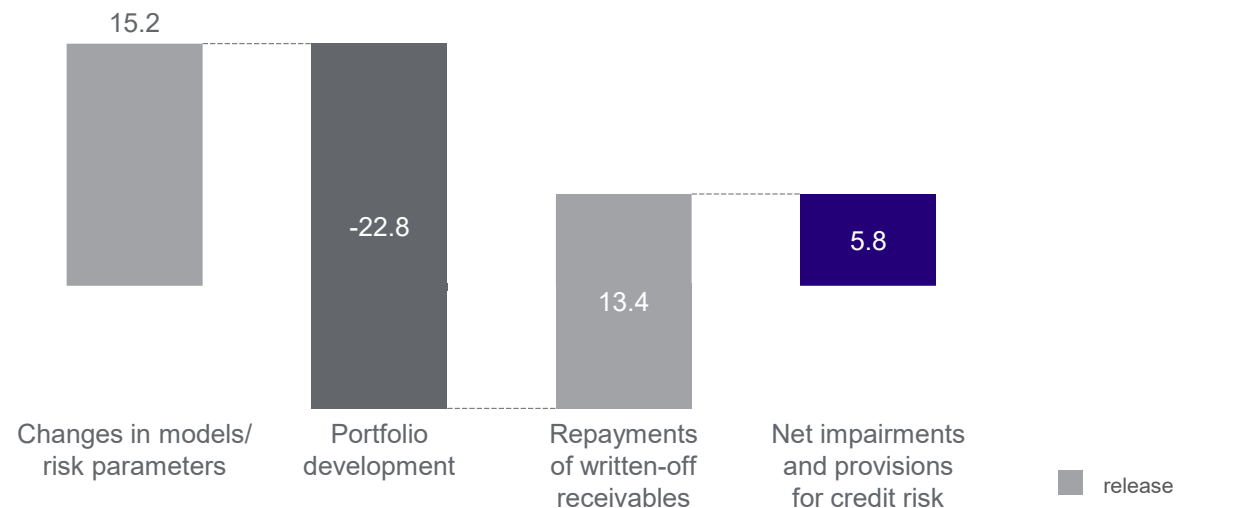
Impairments and provisions for credit risk

40

Release of provisions due to changes in models/risk parameters in Q2

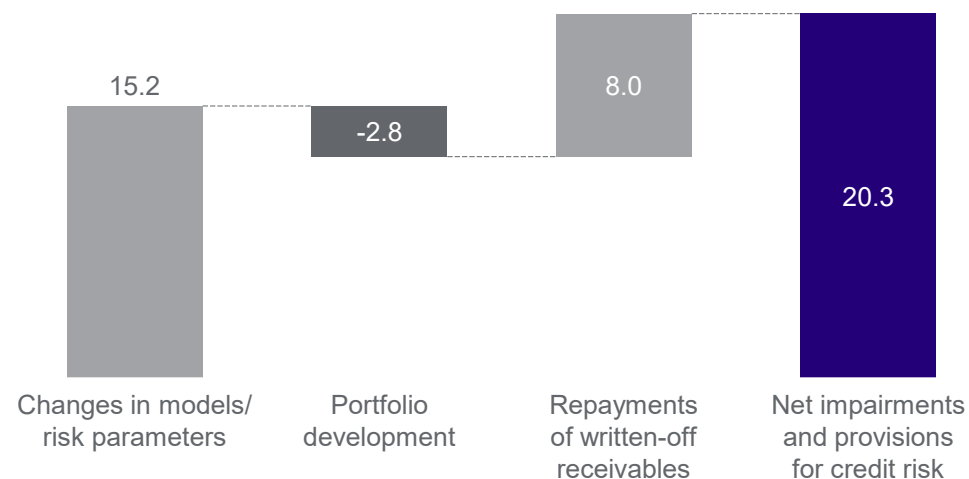
Cumulative net new impairments and provisions for credit risk

(1-6 2025, in EUR million)



Quarterly net new impairments and provisions for credit risk

(Q2 2025, in EUR million)



In Q2 2025, net impairments and provisions for credit risk were released in the amount of EUR 20.3 million:

- In Q2, NLB Group introduced improvements to IFRS9 models and parameter calculation, which led to a release of provisions.
- Repayments of written-off receivables in the amount of EUR 8.0 million.
- Established provisions are result of new financing (stage 1), transfers from stages due to credit quality deterioration of certain clients.

Cost of risk for 1H 2025 stands at -4 bps.

Sustainability



Improved ESG Risk Rating, strong sustainability governance and key targets⁴²

MORNINGSTAR | SUSTAINALYTICS

10.5 ESG Risk Rating

- Low risk; ranking: top 5 percentile of all banks assessed



Key Targets by 2030

2030:

- Sustainable financing (retail and corporate): EUR 1.9 billion
- 75% of electricity used by NLB Group from zero-carbon resources
- 100% of NLB fleet is run by electric energy and carbon neutral
- Financial health: increase by 15% the percentage of young clients (18–27 years) and clients aged 27+ up to retired with products related to long-term savings and/or investment plans
- Digital penetration: Share of active digital users – private individuals: 80%

2025:

- Paper usage decrease by 50% (vs. 2019)

Strong sustainability governance

- The inaugural **Sustainability Statement** in line with CSRD was published in April 2025.
- **Sustainability is integrated in NLB Group's new business strategy New Horizons and ESG** matters are continuously embedded in business model and processes.
- On-going active **stakeholder engagement**, enhancing sustainability culture and capacity building.
- Activities within **Chapter Zero Adriatic** aimed at **capacity building of Supervisory and Management Board members** to make sure climate change is a boardroom priority.
- Activities continued with internal initiatives aiming to establish a robust and harmonized **ESG data governance framework**, reinforcing its commitment to regulatory compliance, data integrity, and long-term value creation for stakeholders.

Notes: Unaudited, quantitative data on Sustainability/ESG activities are currently disclosed on YoY basis; ESG Risk Rating As of December, 2024, based on 2023 data.

Key activities and progress in H1 2025

Climate (Net-zero) Strategy

- In Q1 2025, the Group demonstrated progress in developing its comprehensive **Net Zero Business Strategy** (operational and portfolio), aiming to reach net-zero emissions by 2050 or sooner.
- Following its ambition for a climate positive future and as a **UNEP FI - Net Zero Banking Alliance member**, the Group continued with measures to reduce its emissions associated with financing activities and is further committed to supporting clients in transitioning to a low-carbon economy and society.
- The Group adopted and disclosed the **NLB Group Transition Plan** (please refer to the **NLB Group Sustainability Statement, chapter E1 Climate Change, page 210 onwards**) related to the first round of disclosed sectorial targets (for power generation, iron and steel, commercial real estate, residential real estate) and continued to develop guidelines for transaction-level decision-making.
- **Building on the first round of Net-Zero sectoral targets**, the Group has set the **second stage of targets in Q2 2025**, expanding coverage to additional carbon-intensive sectors—**agriculture, road freight transport, and leasing**—while also updating the **baselines and pathways** for **commercial and residential real estate**.

Green financing

- **New green financing** to support corporate and retail clients is aligned with the annual business targets and the commitment to mobilize EUR 1.9 billion by 2030.
- The size of eligible green portfolio (in line with the NLB Green Bond Framework) reported in the second annual allocation and impact report published in June 2025 was EUR 615 million. This means that full allocation relating to issued green bond (EUR 500 million in June 2023) was achieved.
- The Group continued with **implementation of ESG risks in the risk management framework, the decision-making process at strategic and operational levels**.

NLB d.d. - Top employer of the year

- National award received **for the 10th consecutive year**.

Contribution to society

- The Group contributed to the UN Sustainable Development Goals through several sponsorships, donations, and partnerships aimed at local communities, sports, culture, and education, financial literacy and inclusion activities. The new MUZA Gallery officially opened its doors in Ljubljana. The gallery brings artworks from all the markets where NLB Group is present, to the public, thus protecting and promoting regional historical and cultural heritage.

Climate Targets for Net-Zero

NLB Group has made significant progress in advancing its climate strategy, expanding its target coverage and refining its methodological approach as part of its continued commitment to the Net-Zero Banking Alliance (NZBA).

- Adopted and disclosed the **NLB Group Transition Plan**, presented in the *Sustainability Statement, Chapter E1 Climate Change*, within the **NLB Group Annual Report 2024**.
- Set and publicly disclosed the **first round of sectoral targets** for **power generation, iron and steel, commercial real estate, and residential real estate**
- Building on this foundation, the Group completed the **second stage of sector-level target setting in Q2 2025**, further expanding its coverage to include **agriculture, road freight transport, and leasing**.

Sector		Round	Metrics / KPIs	Coverage
Power Generation	Emission-based target	Round 1	Emission Intensity in tCO ₂ e/MWh	NLB Group
Iron&Steel	Emission-based target	Round 1	Emission Intensity in tCO ₂ e/t steel	NLB Group
Commercial Real Estate*	Financing target	Round 1	Share of new production in most energy efficient commercial buildings (<50 kg CO ₂ e/m ²)	NLB, Ljubljana
	Emission-based monitoring*	Round 2	EPC based Emission Intensity in kgCO ₂ e/m ²	NLB, Ljubljana
Residential Real Estate*	Financing target	Round 2	Share of new production in top-rated mortgages (A&B EPC class)	NLB Group
	Emission-based monitoring*	Round 2	EPC based Emission Intensity in kgCO ₂ e/m ²	NLB, Ljubljana
Road Freight Corporates	Emission-based target	Round 2	Physical intensity gCO ₂ e/tkm	NLB Group
	Client engagement target	Round 2	Share of clients engaged	NLB Group
Leasing (Passenger Cars)	Emission-based target	Round 2	Physical Intensity gCO ₂ e/km	NLB Lease&Go, Ljubljana
	Financing target	Round 2	Share of BEV/PHEV financing	NLB Lease&Go, Ljubljana
Agriculture	Client engagement target	Round 2	Share of clients engaged	NLB, Ljubljana & NLB KB, Beograd
	Financing target	Round 2	Mio € of new production	NLB, Ljubljana & NLB KB, Beograd
Oil&Gas			Based on client reduction of absolute GHG emissions	
Cement	Origination Guidelines	Round 2	Based on client emission intensity (kgCO ₂ e/ton Cement)	NLB Group
Aluminium			Based on emission intensity (tCO ₂ e/ton Aluminium)	

* NLB actively monitors portfolio performance in Slovenia instead of setting formal emission targets, due to dependence on regulatory, infrastructure, and stakeholder factors beyond NLB's control.

Note: Unaudited, quantitative data on Sustainability/ESG activities are currently disclosed on YoY basis

Financing Commitments

NLB Group has established **clear financial metrics and targets** to support its **strategic ambition of contributing to the real-economy transition** through its financing activities and internal operations.

- NLB Group has committed **EUR 1.9 billion** in transition financing by 2030, split between Retail Banking and Corporate & Investment Banking, focusing on **renewable energy, sustainable infrastructure, and energy efficiency**.
- NLB has committed to financing **30% of new production in energy-efficient commercial buildings** (<50 kg CO₂/m²) in Slovenia.
- The Group is supporting new production in **top-rated residential mortgages (EPC class A & B)** across key markets, with targets set at **12% for NLB KB Beograd, 10% for NLB Banka Banja Luka, 5% for NLB Banka Sarajevo, 6% for NLB Banka Skopje, and 20% for NLB d.d. in Slovenia** (raised from 15% based on strong interim progress)
- NLB Lease&Go in Ljubljana** aims to reach a **12% share of exposure to BEV/PHEV** vehicles in its passenger vehicle leasing portfolio by 2030, supporting the Group's clean transportation efforts.
- The Group has committed **EUR 75 million** to finance **farmers and upstream agricultural corporates in Slovenia and Serbia**, supported by a **Sustainable Agriculture Framework** currently under development.

NLB Group Green Transition Financing Commitment					
Segment	Description	Target 2030	Target Coverage	FY 2024	FY 2024 Relative to Target
Corporate and Investment Banking Green Transition Financing	Financing for renewable energy, green buildings, clean transport, energy-efficient technologies, and sustainable water and pollution prevention projects that support the low-carbon transition.	EUR 1,370 mio	NLB Group	EUR 701 mio	51%
Retail Banking Green Transition Financing	Financing for solar power plants, energy-efficient buildings (EPC A & B), energy renovations and equipment, and zero-emission electric vehicles to support the low-carbon transition.	EUR 528 mio	NLB Group	EUR 327 mio	62%
Total NLB Group Green Transition Financing		EUR 1,900 mio	NLB Group	EUR 1,028 mio	54%

Financing Commitments Across Sectors					
Segment	Description	Target 2030	Target Coverage	FY 2024	FY 2024 Relative to Target
Commitment to Finance Energy-Efficient Commercial buildings	Share of financing of new production in most energy efficient commercial buildings (<50kg CO2/m2)	30%	NLB, Ljubljana	85%	283%
		20%*	NLB, Ljubljana	27%	135%
Commitment to Finance Energy-Efficient Mortgages	Share of financing of new production in top-rated mortgages (A & B EPC class)	12%	NLB KB, Beograd	Targets set in FY 2025	
		10%	NLB Banka, Banja Luka		
		5%	NLB Banka, Sarajevo		
		6%	NLB Banka, Skopje		
Target Share of Low-Carbon Vehicles in Leasing Portfolio	Share of BEV/PHEV vehicles in Leasing passenger vehicle fleet by 2030	12%	NLB Lease&Go, Ljubljana		
Commitment to Finance Sustainable Agriculture	Financing for farmers and upstream agricultural corporates in Slovenia and Serbia, aligned with the NLB Sustainable Agriculture Framework.	EUR 75 mio	NLB Group		

* Ambition for top-rated residential mortgages (EPC class A & B) in Slovenia raised from 15% to 20% based on strong interim progress in the second round of target setting.

Note: Unaudited, quantitative data on Sustainability/ESG activities are currently disclosed on YoY basis

Emission-Based Targets

NLB Group sets emission reduction targets where feasible, guided by sector maturity, data availability, and NZBA methodological approaches.

- **Physical intensity targets** are established in sectors with well-defined decarbonisation pathways, credible climate scenarios, and reliable emissions or activity data from clients.
- **Emission intensity targets** have been set for Power Generation, Iron & Steel, Road Freight Corporates and Leasing Passenger Cars

- **Commercial and Residential Real Estate:** The Group has set clear financing targets and actively steers its Slovenian portfolio in line with emissions intensity pathways rather than setting formal emission intensity targets.
- This reflects the sector's dependency on external factors such as regulatory frameworks, infrastructure decarbonisation, and broader stakeholder coordination.

Sector	Details			GHG Baseline		Performance		GHG 2030 Targets		Target Coverage
	Scope(s) included	Scenario used	Unit of measurement	Baseline Year	Baseline	FY 2023	FY 2023 relative to baseline	2030 Target	Relative to baseline	
Power Generation	1 and 2	IEA NZE	t CO2e/Mwh	2021	0,232	0.201	-13%	0,165	-29%	NLB Group
Iron&Steel	1 and 2	IEA NZE	t CO2e/t	2021	0,600	0.839	40%**	1,070	/	NLB Group
Road Freight Corporates	1	NECP OU	gCO2e/tkm	2023	54,5	Set in Round 2, subject to future monitoring		49,5	-9%	NLB Group
Leasing Passenger Cars	1	NECP DU	gCO2e/km	2023	150,8			130,0	-14%	NLB Lease&Go, Ljubljana
Commercial Real Estate*	1 and 2	IEA NZE, SBTi	kg CO2e/m2	2023	77,6	Remodeled in Round 2, subject to future monitoring		35,6	-54%	NLB, Ljubljana
Residential Real Estate*	1 and 2	IEA NZE, SBTi	kg CO2e/m2	2023	37,1			17,2	-54%	NLB, Ljubljana

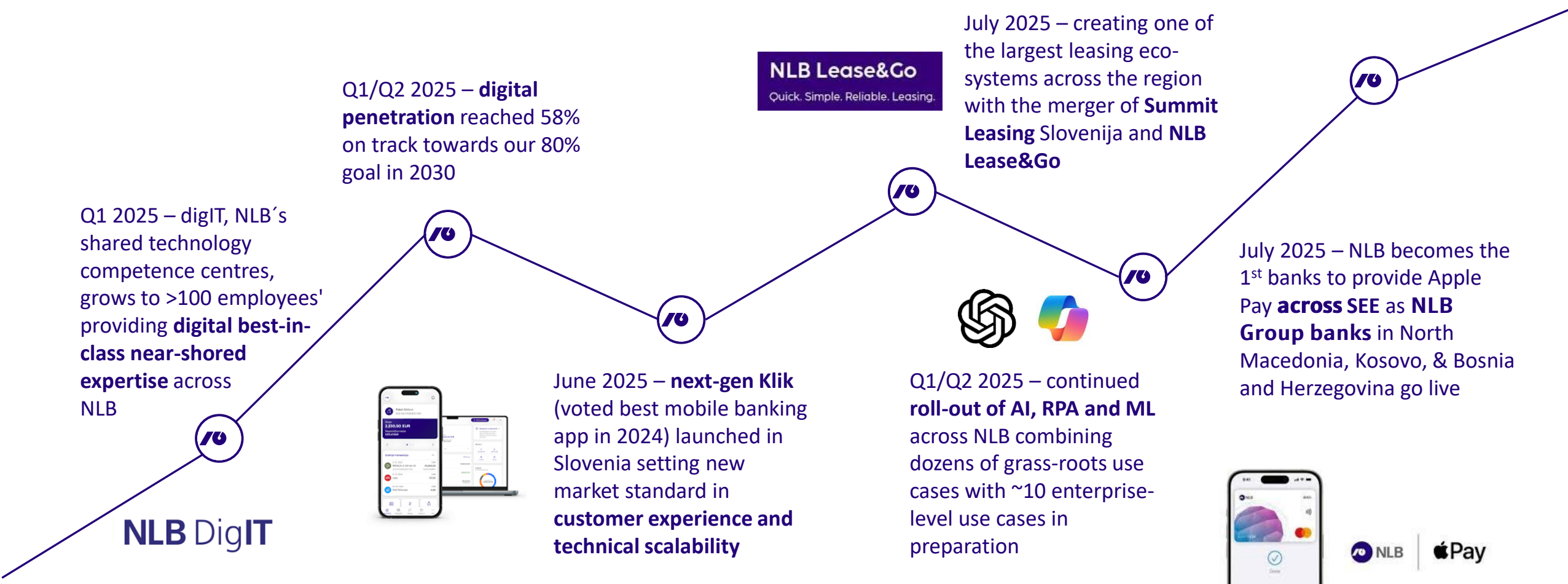
- NLB actively monitors portfolio performance in Slovenia instead of setting formal emission targets, due to dependence on regulatory, infrastructure, and stakeholder factors beyond its control. Emission intensity reductions of 14% in Residential Real Estate and 53% in Commercial Real Estate were achieved under the balance sheet approach, but in Round 2, the baselines were remodelled using a portfolio-weighted methodology.

** The increase of emission intensity in the Iron & Steel portfolio is primarily due to the unavailability of some client Scope 2 emissions data at the time of baseline calculation

Digital & AI

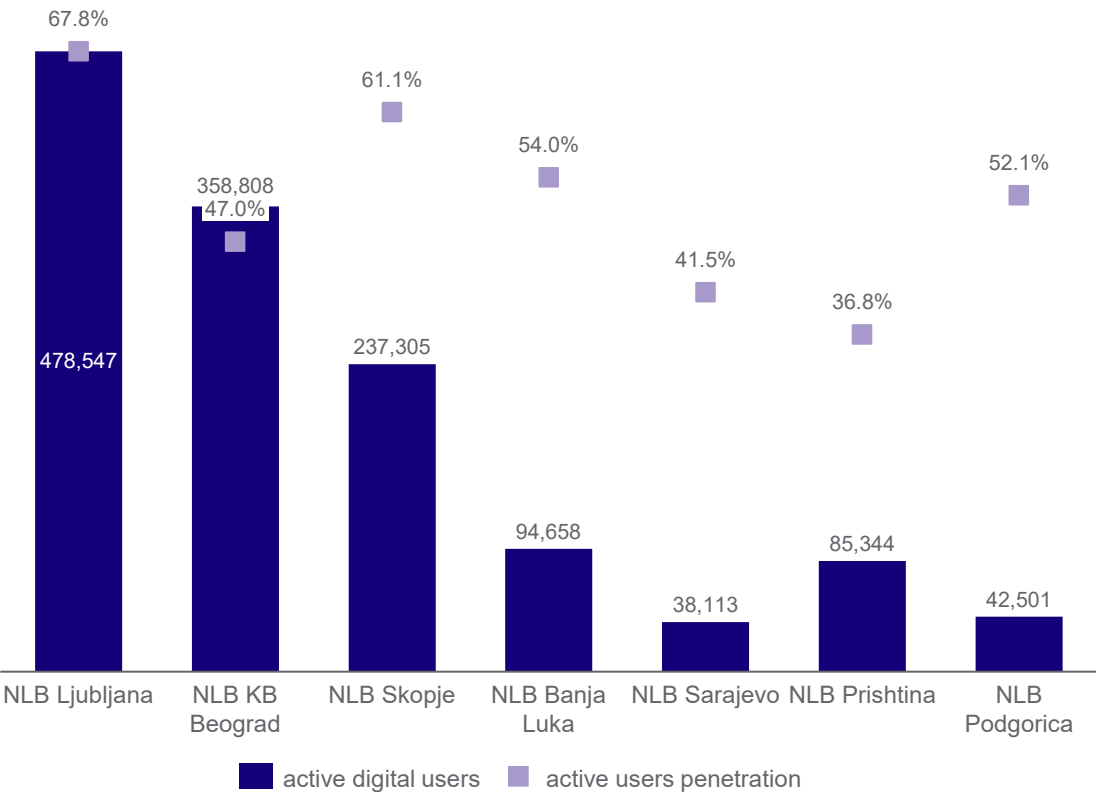


Digital innovation is driving our Strategy 2030



Uniformal omnichannel digital customer experience throughout the Group

Group # active digital users and penetration ⁽¹⁾ (in 000)



More than 1.9 million digital users in the Group as at 30 June 2025, o/w over 69% are active users.



NLB d.d. has regained position of the **market leader** with regards to Mobile banking, WEB Banking and WEB Site, outpacing all local competition. Roll out of redesigned NLB Klik digital banking platform with updated and enhanced user interface.



In Slovenia, all daily banking products for private individuals are available **E2E** digitally, recording high share of **digital sales**, on certain products up to 65%. Digital sales is also available in NLB Skopje (consumer loan, new credit card & card limit), NLB Prishtina (consumer loan), and NLB KB Beograd (consumer loan), other members to start closing the gap. All group members made an improvement in penetration of digital clients and in client engagement to boost usage of digital channels.

Different maturity of the markets across the Group, not only for digital banking but also to redirecting clients to cashless operations, leading also to the decrease of cash transactions carried out in branches.

⁽¹⁾ Share of active digital users in # of active clients

Digital Transition

Emphasis on digital enablement of client and advisor journeys



- Digital first model for non-complex product sales and services
- Digital customer acquisition /activation (incl. consent management)
- New capability in digital marketing and sales



Key strengths

- Advanced functionalities (especially PFM)
- Great user experience
- Good key processes in-app
- Automated processes



Value for the Customers

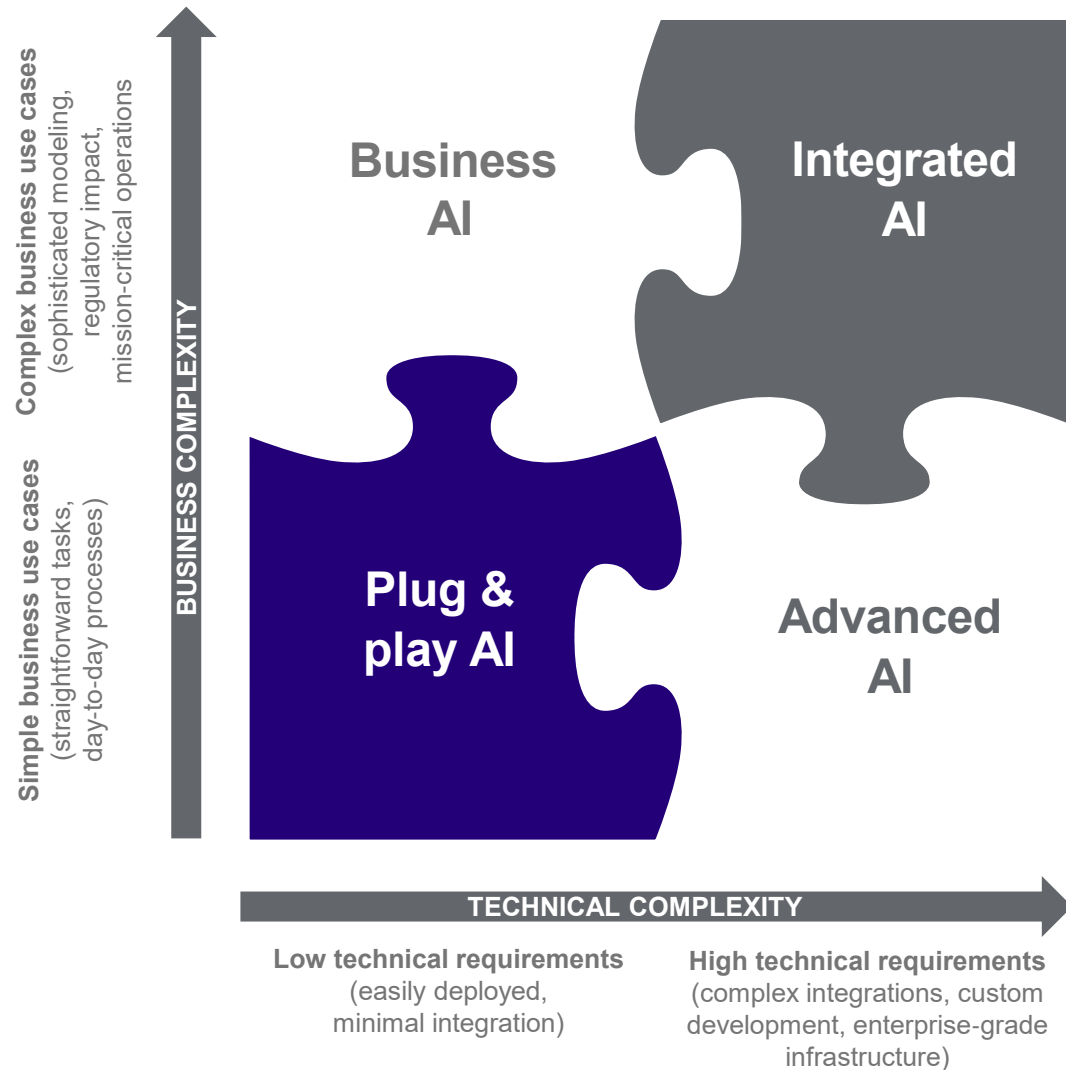
- Better, needs-based product proposals/sales
- Improved UX (e.g., superior digital journeys, enhanced time-to-yes/resolution)
- Availability of self-services 24/7 via digital channels



Key opportunities

- Improve payments (P2P, split bill, purpose search...)
- Additional security settings (dev. man., limits...)
- Improvements in contextual help and support
- Personalization (dashboard, quick links, hide balance...)

Developing capabilities and expertise to enable the AI Use Case Matrix



Business AI

Deploying sophisticated AI to solve complex business challenges responsibly

- **Concept:** implement advanced, governed AI solutions (chatGPT enterprise)
- **Key impact:** AI RPA for task automation, streamlining tasks.
- **Outcome:** shorten time to take decision, increased capacities in complex tasks
- **Examples:** Automate financial analysis, refine processes with AI assist, optimize procurement with AI

Integrated AI (standard AI solutions)

Redefine banking operations to deliver end-to-end process optimization with integrated sophisticated AI capabilities directly into mission-critical banking platforms

- **Goal:** automate and optimize core operational processes at scale
- **Outcome:** significant increase of operational efficiencies, improved CX, free staff for customer-facing services
- **Examples:** AI-driven credit underwriting, real time fraud detection

Plug and play AI

Quickly adopt ready-to-use AI solutions to boost individual productivity

- **Technology:** Copilot for MS 365
- **People:** All employees
- **Key impact:** Immediate improvements in day-to-day tasks with minimal technical integration
- **Outcome:** Immediate productivity improvements, cost reduction
- **Examples:** AI-powered sales support, streamline client onboarding

Advanced AI (light AI solutions & experiments)

Building custom AI capabilities for automation and innovation

- **Technology:** platforms (Copilot Studio) and advanced AI models
- **Goal:** automate specific, often complex manual tasks and processes
- **Outcome:** increased efficiency, cost saving, error reduction
- **Examples:** automating data processing, smart categorization engine, analysis of AML fraudulent transactions

A photograph of three business professionals in a meeting. A woman with long brown hair, wearing a blue and white striped shirt, is on the left, resting her chin on her hand. A man with glasses and a beard, wearing a green sweater over a light blue shirt, is in the center, looking towards the right. Another man, partially visible on the right, is wearing a light blue shirt. The background is blurred, showing an office environment. The text "Shareholder Information" is overlaid in white, bold, sans-serif font across the middle of the image.

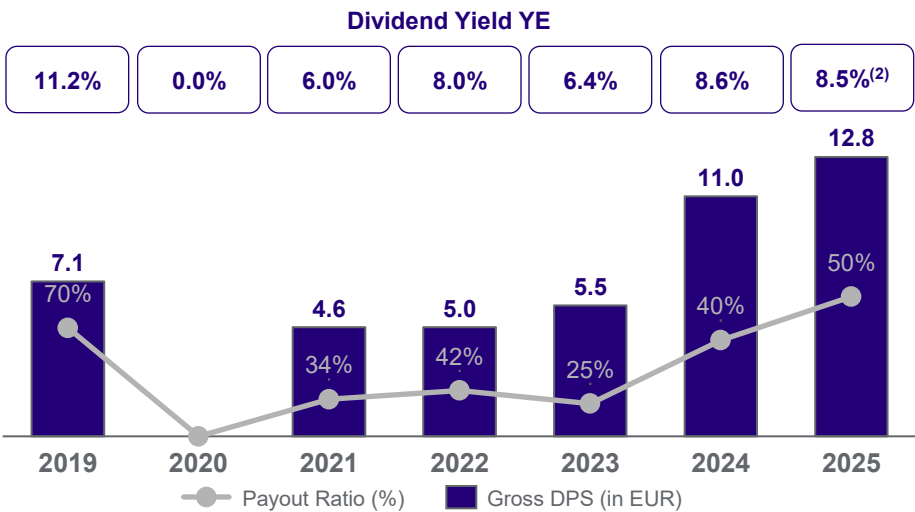
Shareholder Information

Shareholder Information

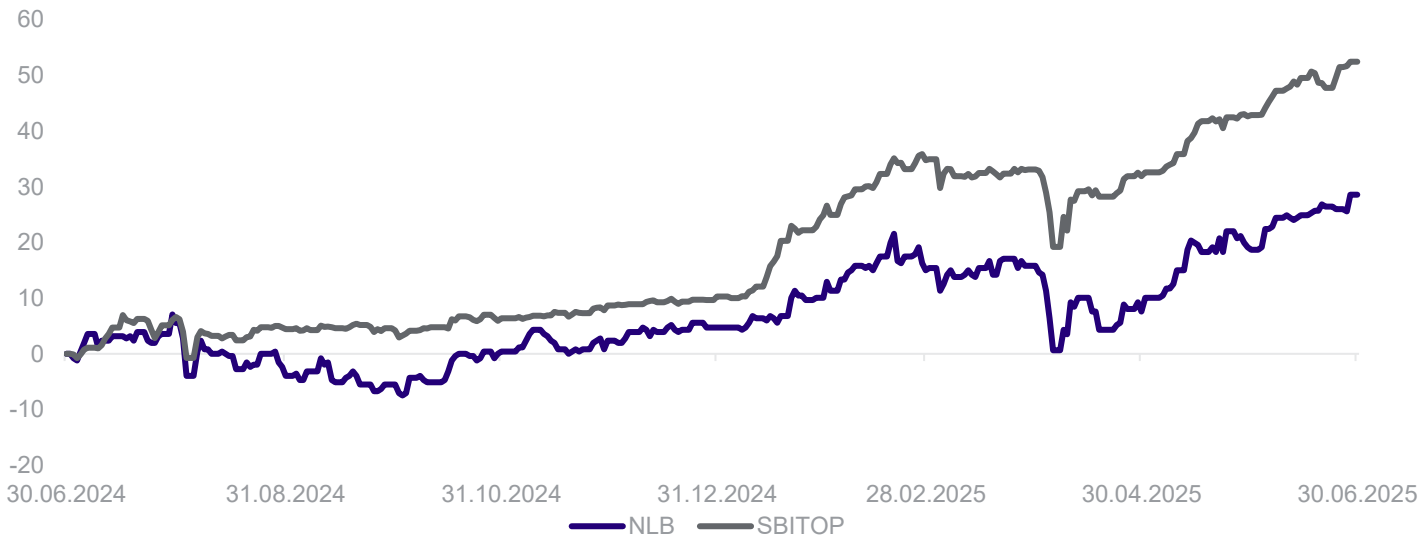
Listings		
Ljubljana Stock Exchange	Ordinary Shares	NLBR
London Stock Exchange	GDRs ⁽¹⁾	NLB

Share Information (30 June 2025)		EUR
Number of Shares	20,000,000	
Market Capitalization	3,000 million	
Earnings per Share (TTM)	24.85	
Price to Earnings (TTM)	6.04	
Book Value per Share	164.9	
Dividend Yield	8.5% ⁽²⁾	

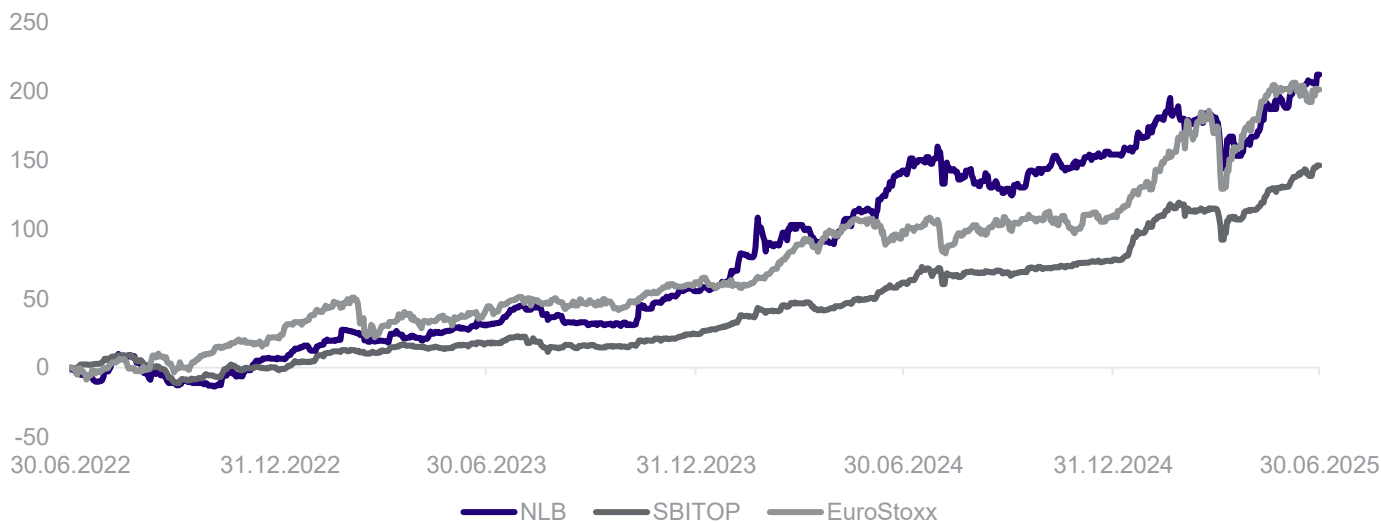
Dividend Policy



Total return of NLBR and SBITOP (1Y performance, in %)



Total return of NLBR, SBITOP and Eurostoxx (3Y period, in %)



Note: (1): Global Depositary Receipts (5 GDRs = 1 Ordinary Share). Note: (2) Based on 30.06.2025 closing share price and 2025 dividend guidance .

Management Board Remuneration

Aligned with shareholder interests



	N° of instruments as at 30/6/25 (from 2019 on)	N° of shares held as at 30/6/25	N° of shares & share-like instruments as at 30/6/25
Blaž Brodnjak	11,816	1,800	13,616
Archibald Kremser	11,103	891	11,994
Andreas P. Burkhardt	10,439	900	11,339
Andrej Lasič	3,790	500	4,290
Antonio Argir	3,873	820	4,693
Hedvika Usenik	3,894	550	4,444

Based on the Remuneration Policy goals for the members of the Management Board are set by the Supervisory Board with the aim of promoting long-term stability and sustainable development of the Bank and are set in accordance with long term shareholders' interests.

Variable part (STI and LTI) of each individual Management Board member is composed 50% in cash and 50% in instruments. The value of the Instrument is linked to the value of the NLB d.d.'s share.

Leasing M&A

A woman with curly hair, wearing a white shirt and blue jeans, is smiling and shaking hands with another person whose back is to the camera. They are in a car dealership, with a white SUV visible in the background. The text "Leasing M&A" is overlaid on the image.

With the acquisition of Summit Leasing in September 2024 NLB became #1 in the leasing sector in Slovenia and entered Croatia through Mobil Leasing

Table 1: Key financials of leasing activities within the NLB Group⁽ⁱ⁾

						in EUR millions
	Summit Leasing Slovenija, Ljubljana	NLB Lease&Go, leasing, Ljubljana	Mobil Leasing, Zagreb	NLB Lease&Go Beograd	NLB Lease&Go Skopje	PRO FORMA ⁽ⁱⁱ⁾ Leasing Group
	on stand alone basis					
Income statement	1-6 2025					1-6 2025
Total net operating income	17,2	5,5	2,7	2,2	0,3	34,7
Total costs	-9,7	-4,3	-1,8	-1,6	-0,4	-17,8
Result after tax	3,9	0,9	0,9	0,3	-0,2	12,4
Balance sheet	30 Jun 2025					30 Jun 2025
Total assets	945,1	376,0	161,3	145,4	32,2	1.528,2
Gross loans to customers	881,2	345,8	156,4	135,9	27,7	1.415,2

Table 2: Pro forma look-through of key financial indicators on leasing activities in NLB Group⁽ⁱ⁾

	PRO FORMA ⁽ⁱⁱ⁾ Leasing Group
Key financial indicators	1-6 2025
ROE a.t.	13,8%
Interest margin	4,32%
CIR	51,4%
Cost of risk net (bps)	46

Leasing services are one of the strategic pillars of NLB Group, with targets that in their mature phase by 2030 would contribute up to EUR 3 billion to the total assets of the Group.

Summit Leasing Slovenija, Ljubljana is an undisputed leader in the Slovenian vehicle leasing market, with **EUR 945 million in total assets** as at 30 June 2025 and a **26.3% market share⁽ⁱⁱⁱ⁾** as at 31 March 2025.

The legal merger of Summit Leasing Slovenija Ljubljana to NLB Lease&Go, Ljubljana took place on **4 July 2025**, and technical migration finished on **7 July 2025**. The merged companies operate under the name NLB Lease&GO. The merged entity **pro forma market share** as at 31 March 2025, considering the envisaged integration with NLB Lease&Go, leasing, Ljubljana, is **37.6%⁽ⁱⁱⁱ⁾**. The joint entity serves more than 100,000 clients at around 1,500 dealer network touchpoints, which is positioning the NLB Group as the market leader in the Slovenian leasing market. **The first half of 2025 has seen intensive process of integration**, therefore this period was impacted by the integration costs of EUR 1.1 million. In the following period, we however expect the realisation of cost synergies, funding synergies and business activation, together with a strict cost agenda, **which should bring CIR of the joint entity to levels below 40% in 2026**.

NLB also **entered Croatia through Mobil Leasing, Zagreb**, a **Summit Leasing Slovenija, Ljubljana's** subsidiary, which had **EUR 161 million in total assets** and held a **3.4% market share⁽ⁱⁱⁱ⁾** as at 31 March 2025. As part of its strategic regional presence, NLB is also active in the leasing sector in Serbia and North Macedonia, operating through two leasing companies – **NLB Lease&Go Leasing Beograd and NLB Lease&Go Skopje** – established/acquired in 2022. As of 30 June 2025, NLB Lease&Go Leasing **Beograd reported total assets of EUR 145 million** and achieved a **market share of 8.6%** in new financed volume. **NLB Lease&Go Skopje recorded total assets of EUR 32 million** and held a **market share of 28.3%^(iv)**.

Notes: (i) Operating lease is presented on a net basis: non-interest income and related costs are netted by the amount of amortisation.

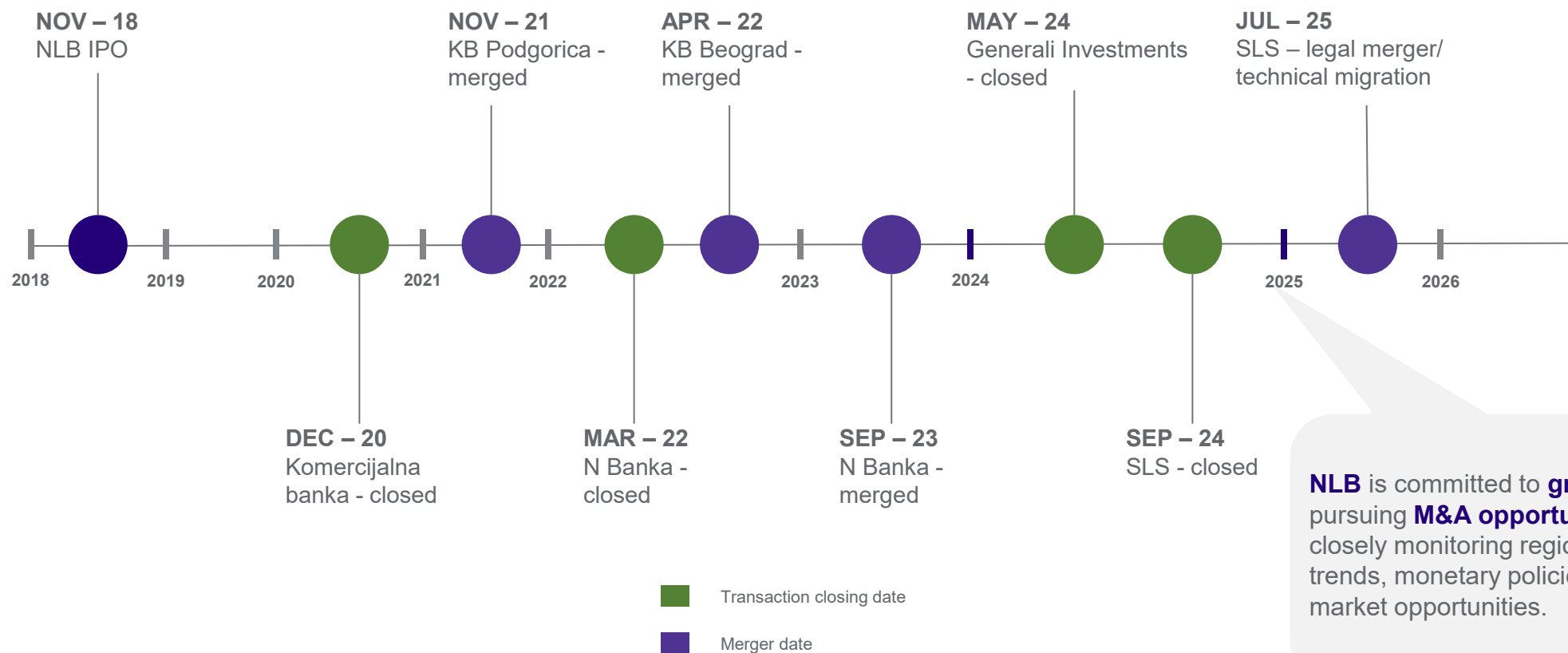
(ii) Pro forma consolidation reflects the aggregated performance of leasing entities within the NLB Group, adjusted for intra-group exposures and funding synergies.

(iii) Market share of leasing portfolio. Change in methodology: as at 31 December 2024, the leasing portfolio in banks is no longer included in the calculation. Includes consolidated market share of the joint entity (26,26% SLS and 11,34% NLB Lease&Go).

(iv) Calculation based on data obtained by Central Registry of North Macedonia.

M&A is one of the pillars of NLB's Group Strategy 2025–2030 execution with the recent M&A track record providing comfort over the execution risk

NLB M&A Timeline



NLB is committed to **growth**, actively pursuing **M&A opportunities** while closely monitoring regional business trends, monetary policies, risks, and market opportunities.

Outlook & Strategy

The background of the slide is a photograph of a mountainous landscape during the 'golden hour' of sunset or sunrise. The sun is a bright, glowing orb positioned slightly left of the center, casting a warm orange and yellow light across the sky and the mountain ridges. The mountains are layered, with the closest ones showing more detail and the further ones fading into a hazy blue. A winding road is visible on a hillside in the middle ground. In the foreground, there are dark, silhouetted pine trees. A thick, white, curved line starts from the bottom right corner and arcs upwards towards the top right, partially framing the text and the landscape.

Outlook

KPI	Last Outlook for 2025	Revised Outlook for 2025	Outlook for 2026
Regular income	~ EUR 1,200 million	~ EUR 1,200 million	> EUR 1,300 million
CIR	~ 48%	~ 48%	Below 48%
Cost of risk	30 - 50 bps	30 - 50 bps	30 - 50 bps
Loan growth	High single-digit	Low double-digit	High single-digit
Dividends	50% of the 2024 profit	50% of the 2024 profit	50% - 60% of the 2025 profit
ROE a.t.	~ 15%	~ 15%	~ 15%
ROE normalised ⁽ⁱ⁾	> 20%	~ 20%	> 20%
M&A potential	M&A capacity of up to EUR 4 billion RWA ⁽ⁱⁱ⁾		

(i) ROE a.t. normalised = result a.t. divided by the average risk-adjusted capital. An average risk-adjusted capital is calculated as a Tier 1 requirement of average RWA reduced by minority shareholder capital contribution.

(ii) Assisted with the combination of capital from issuing AT1 notes and a temporary reduction of the dividend payments.

Our 2030 Strategy

The leading bank in SEE, delivering against international best-practices across customer and operating model

Retail

- ▶ Expand leading position as #1 universal retail bank in SEE
- ▶ Double-down on mortgage, bankassurance and consumer finance

Payments

- ▶ Accelerate cash transition across SEE

Corporate & Investment Banking (CIB)

- ▶ Become #1 CIB franchise in SEE
- ▶ Be the innovation leader in transition finance and SME banking
- ▶ Deepen customer stickiness/loyalty

Operating Model

- ▶ Push universal banking model into fully digital setup
- ▶ Adapt best-in-class technology, data and risk practices
- ▶ Continuously balance strength of group setup with local innovation and prudent risk management

>50

Assets in bn €

>2





Recurring revenues in bn €

>1

Profit in bn €

Our Strategy 2030: This implies a step change in performance across key dimensions

61

Strategic ambition		Impact ambition towards ...	
		2024	2030
 Profitably scale across the SEE region	Recurring revenues	EUR 1,246 million	>EUR 2,000 million
	Recurring profits	~EUR 550 million	>EUR 1,000 million
	CIR	45.7%	<45%
	RoE	16.5%	>15% (1-2 pp. upside from strategic plays)
	Normalized RoE	25.5%	>20%
 Delivery excellent returns to our shareholders	RTSR	63.4%	> Banking peergroup ¹
	Payout ratio	40% of 2023 profit	towards 50-60%
	P/B	0.8x	>1x
 Safeguard NLB and the financial welfare of the broader economy	Tier 1 capital ratio	15.8%	~15%
	CET1 ratio	15.3%	>13%
	Cost of Risk	14 bps	30-50 bps
 Excite our customers and employees	NPS	32	>50 Market leader
	Employee engagement (eNPS)	38	>50 Market leader

Notes: 1. UniCredit, OTP, RBI (Raiffeisen Bank International), Erste Group, Intesa, Addiko

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Appendix 1:

Business Performance

Key performance indicators of NLB Group⁽¹⁾

Strong recurring revenues

in EUR millions / % / bps

	1-6 2025	1-6 2024	Change YoY	Q2 2025	Q1 2025	Q2 2024	Change QoQ
Key Income Statement Data							
Net operating income	635.0	603.0	5%	324.6	310.4	305.4	5%
Net interest income	466.4	460.4	1%	232.5	233.9	228.3	-1%
Net non-interest income	168.6	142.6	18%	92.1	76.5	77.1	20%
o/w Net fee and commission income	163.1	150.0	9%	82.7	80.4	78.9	3%
Total costs	-296.3	-257.8	-15%	-152.5	-143.9	-134.0	-6%
Tax on balance sheet	-16.3	-16.2	0%	-8.2	-8.1	-8.1	-1%
Result before impairments and provisions	322.4	329.0	-2%	164.0	158.5	163.2	3%
Impairments and provisions	2.5	10.4	-76%	14.7	-12.2	15.1	-
Impairments and provisions for credit risk	5.8	11.7	-50%	20.3	-14.5	16.0	-
Other impairments and provisions	-3.3	-1.3	-163%	-5.6	2.3	-1.0	-
Result after tax	274.4	292.0	-6%	148.5	125.8	152.0	18%
Key Financial Indicators							
Net revenue (BoS definition)	867.0	815.1	6%				
ROE a.t.	16.4%	19.4%	-3.0 p.p.				
ROE a.t. normalized ⁽ⁱ⁾	23.3%	30.1%	-6.8 p.p.				
ROA a.t.	1.9%	2.2%	-0.3 p.p.				
Net interest margin (on interest bearing assets)	3.40%	3.68%	-0.28 p.p.				
Operational business margin ⁽ⁱⁱ⁾	4.66%	4.99%	-0.33 p.p.				
Cost to income ratio (CIR) ⁽ⁱⁱⁱ⁾	46.7%	42.8%	3.9 p.p.				
Cost of risk net (bps) ^(iv)	-4	-18	14				
	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD	Change YoY	Change QoQ
Key Financial Position Statement Data							
Total assets	29,573.0	28,678.5	28,035.4	26,613.7	5%	11%	3%
Gross loans to customers	17,834.5	17,295.9	16,721.4	14,726.7	7%	21%	3%
Net loans to customers	17,481.5	16,923.3	16,363.6	14,399.3	7%	21%	3%
Deposits from customers	22,837.8	22,078.9	22,206.3	20,693.8	3%	10%	3%
Equity (w/without non-controlling interests)	3,386.2	3,356.2	3,226.0	3,081.3	5%	10%	1%
Other Key Financial Indicators							
LTD ^(v)	76.5%	76.6%	73.7%	69.6%	2.9 p.p.	7.0 p.p.	-0.1 p.p.
Tier 1 Ratio	15.5%	15.9%	15.8%	16.3%	-0.3 p.p.	-0.8 p.p.	-0.4 p.p.
Total capital ratio	18.4%	18.8%	18.7%	19.7%	-0.4 p.p.	-1.4 p.p.	-0.4 p.p.
Total risk exposure amount (RWA)	18,608.2	18,099.7	18,216.1	16,017.2	2%	16%	3%
Employees							
Number of employees	8,268	8,292	8,322	8,049	-54	219	-24

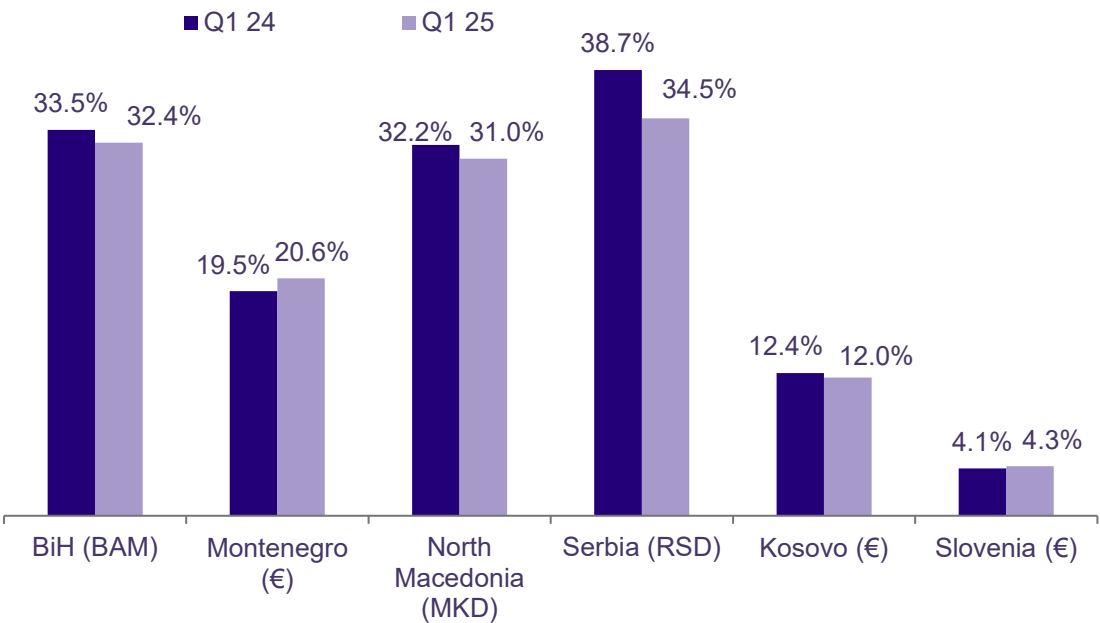
Notes: (i) ROE normalized = Result a.t. divided by Average risk adjusted capital. Average risk adjusted capital computed as Tier 1 requirement of average Risk Weighted Assets (RWA) reduced for minority shareholder capital contribution. (ii) Operational business net income annualized / average assets. (iii) Tax on total assets excluded from the calculation. From June 2025 onwards and for the previous periods, CIR is adjusted to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation. (iv) Credit impairments and provisions (annualized level) / average net loans to customers. (v) Net loans to customers / deposits from customers.

(1) From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 3.6 million in H1 2025 and EUR 1.0 million in H1 2024).

NLB operates in countries with prudent monetary policy

International reserves as % of GDP

International reserves Q1 2025 and Q1 2024 as of % GDP

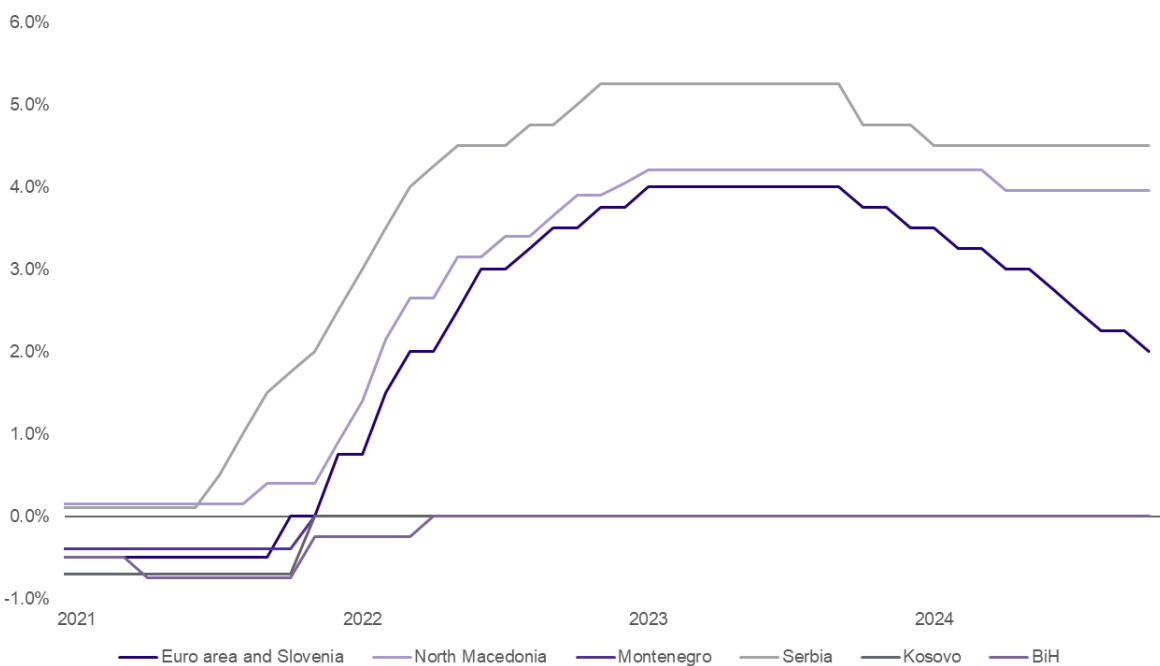


Note: International reserves are calculated from quarterly GDP by expenditure approach (previous years prices) used. Data for international reserves are from May 2025.

Source: ECB, Central banks, Statistical Offices

Central Bank interest rates evolution⁽¹⁾

Deposit facility rate, October 2021 – July 2025 %

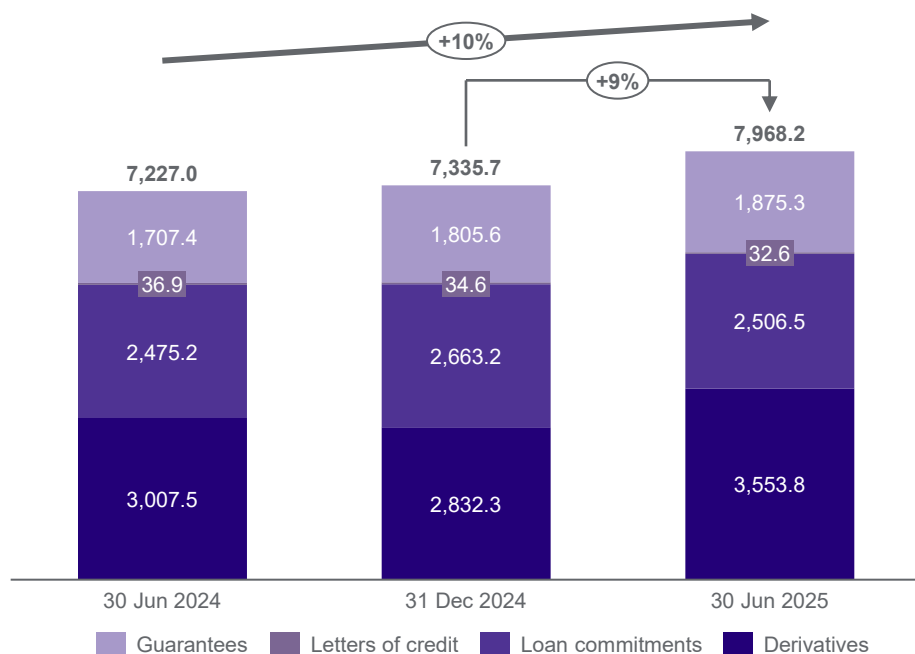


Note: (1) Deposit facility rate stands for the rate the CB charges for excess reserves in local currency.

Due to mounting inflationary pressures, the National Bank of Serbia (NBS) and the National Bank of North Macedonia (NBRM) broke away from the European Central Bank's stabilization path. On the other hand, the central banks of Montenegro, Kosovo, and Bosnia and Herzegovina never raised their deposit facility rates above 0%.

Off-balance sheet items

Off-balance sheet items of NLB Group – structure (in EURm)



Loan commitments and Low risk off-balance commitments

	in EUR million			
	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024
Loans	1,542.1	1,559.6	1,650.4	1,486.9
Overdrafts Retail	416.2	386.6	388.2	396.3
Overdrafts Corporate	259.8	257.8	275.5	222.9
Cards	414.4	411.5	397.6	397.2
Other	6.8	55.3	53.6	54.1
Inter Company	-132.9	-88.8	-102.0	-82.2
Loan commitments	2,506.5	2,582.1	2,663.3	2,475.2
Low risk off-balance commitments *	1,168.8	1,114.7	1,097.3	919.5
Loan and low-risk off-balance commitments	3,675.2	3,696.8	3,760.6	3,394.7

Derivatives

	in EUR million			
	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024
FX derivatives with customers	234.4	163.5	201.9	254.1
Interest rate derivatives with customers	311.8	325.7	313.9	425.8
FX derivatives - hedging (NLB stand alone)	56.6	87.0	169.9	138.5
Interest rate derivatives - hedging (NLB stand alone)	2,918.3	2,822.3	2,109.1	2,145.2
Options (NLB stand alone)	32.7	35.4	37.4	43.8
Total	3,553.8	3,433.9	2,832.3	3,007.5

The majority of NLB Group derivatives are concluded by NLB either for hedging of the banking book or for trading with customers.

Business with customers

- Customers are mainly using plain vanilla FX and Interest rate derivatives for hedging of their business model. No major deviations were observed in recent period.

Hedging

- NLB is concluding interest rate swaps in line with fair value hedge accounting rules. Micro and macro hedges are used for hedging of fixed rate loan portfolio and micro Interest rate swaps are used for the purpose of securities hedging.
- The increase in derivatives in first half is mainly due to hedging of issued NLB securities (EUR 500 million) with the aim of NII stabilisation.

Notes: (i) Low-risk off-balance sheet items, for which 0% credit conversion factor is applied in accordance with the Capital Requirements Regulation (credit and other lines which can be irrevocably canceled by a bank).

Appendix 2:

Segment Analysis

NLB Group key business segments

	Retail banking in Slovenia	Corporate and investment banking in Slovenia	Financial markets in Slovenia	Strategic foreign markets	Non-core members
	Retail Micro NLB Skladi Bankart⁽¹⁾ NLB Lease&Go, leasing, Ljubljana (retail clients) Summit Leasing Slovenija (retail clients)	Corporate & Investment banking: <ul style="list-style-type: none"> - Key corporates - SME corporates - Cross Border corporates - Investment banking and custody <ul style="list-style-type: none"> - Trade finance - Restructuring & workout NLB Lease&Go, leasing, Ljubljana (corporate clients) Summit Leasing Slovenija (corporate clients)	Treasury activities Trading with financial instruments Asset and liabilities management (ALM) NLB Lease&Go, leasing, Ljubljana (ALM) Summit Leasing Slovenija (ALM)	NLB Komercijalna Banka, Beograd NLB Banka, Skopje NLB Banka, Banja Luka NLB Banka, Sarajevo NLB Banka, Prishtina NLB Banka, Podgorica NLB Fondovi, Beograd NLB DigIT, Beograd NLB Lease&Go Skopje NLB Lease&Go Leasing Beograd NLB Fondovi, Skopje Mobil Leasing, Zagreb	LHB NLB Srbija NLB Crna Gora SLS HOLDCO⁽⁴⁾ Entities in liquidation
	<ul style="list-style-type: none"> • Largest retail banking group in Slovenia by loans and deposits • #1 in private banking and asset management • Focused on upgrading customer digital experience and satisfaction • Strong digital sales of daily banking product available E2E in NLB Klik, top solution on the market • Rebranding of financing platform to NLB Buy&Go 	<ul style="list-style-type: none"> • Systemic and key player in corporate banking with focus on advisory and long-term strategic partnerships • Market leader in Investment Banking and Custody services • Regional know-how and experience in Corporate Finance and #1 lead organiser for syndicated loans in Slo • In Trade finance, it maintains a leading position and supports all major infrastructure projects in Slovenia and the region • Market leader at FX and interest rate hedges 	<ul style="list-style-type: none"> • Maintaining stable funding base • Management of well diversified liquidity reserves • Managing interest rate positions with responsive pricing policy 	<ul style="list-style-type: none"> • Leading SEE franchise with six subsidiary banks, two leasing companies, one IT service company and two investment fund companies • The only international banking group with exclusive focus on the SEE region 	<ul style="list-style-type: none"> • Assets booked by non-core subsidiaries funded via NLB • Controlled wind-down of remaining assets, including collection of claims, liquidation of subsidiaries and sale of assets
(Jun 2025, in EURm)					
Pre-provision result	126.3	46.2	6.6	168.5	-2.2
Result b.t.	110.5	52.6	8.1	181.9	-0.7
Total assets	5,091	3,990	7,103	12,910	20
% of total assets⁽²⁾	17%	13%	24.02%	44%	0%
CIR	45.1%	44.9%	/	46.1%	/
Cost of risk (bp)	72	-33	/	-33	/

Notes: (1) 39% minority stake; (2) Other activities 2%. Other activities include categories, whose operating results cannot be allocated to specific segments (including newly established tax on the balance sheet), as well as the NLB MUZA, and also Real Estate entities from 2024 (the latter were previously in the non-core segment) and newly established company NLB Car&Go, Ljubljana.; (3) Tax on the balance sheet excluded from the NLB Group calculation. (4) On 9 May 2025, SLS HOLDCO, Ljubljana merged with Summit Leasing Slovenija, Ljubljana and ceased to exist as a separate legal entity.

Retail Banking in Slovenia^(iv)

in EUR millions consolidated								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ
Net interest income	169.4	159.4	10.0	6%	84.5	84.9	79.4	-1%
Net interest income from Assets ⁽ⁱ⁾	65.2	45.6	19.6	43%	33.6	31.5	23.0	7%
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	-4.5				-2.3	-2.3		0%
Net interest income from Liabilities ⁽ⁱ⁾	104.2	113.8	-9.6	-8%	50.9	53.4	56.3	-5%
Net non-interest income	60.7	51.6	9.1	18%	34.2	26.5	31.3	29%
o/w Net fee and commission income	72.9	61.2	11.7	19%	36.0	36.8	31.0	-2%
Total net operating income	230.1	211.0	19.1	9%	118.7	111.5	110.7	6%
Total costs	-103.8	-78.2	-25.6	-33%	-55.0	-48.8	-43.4	-13%
Result before impairments and provisions	126.3	132.8	-6.5	-5%	63.7	62.6	67.3	2%
Impairments and provisions	-17.2	-16.7	-0.5	-3%	-5.0	-12.2	-11.2	59%
Share of profit from investments in associates and joint ventures	1.4	1.7	-0.2	-13%	0.9	0.6	0.7	50%
Result before tax	110.5	117.7	-7.2	-6%	59.6	51.0	56.8	17%

	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	4,952.7	4,847.3	4,622.0	3,818.9	330.7	7%	1,133.8	30%	2%
Gross loans to customers	5,054.2	4,948.6	4,709.3	3,900.6	345.0	7%	1,153.6	30%	2%
Housing loans	2,842.2	2,754.8	2,678.8	2,537.2	163.4	6%	305.1	12%	3%
Interest rate on housing loans ⁽ⁱⁱ⁾	2.96%	2.98%	3.14%	3.22%	-0.18 p.p.		-0.26 p.p.		-0.02 p.p.
Consumer loans	1,025.7	1,001.3	963.5	892.9	62.2	6%	132.9	15%	2%
Interest rate on consumer loans ⁽ⁱⁱ⁾	8.24%	8.28%	8.31%	8.38%	-0.07 p.p.		-0.14 p.p.		-0.04 p.p.
Summit Leasing Slovenija, Ljubljana	647.3	639.5	549.1		98.3	18%	647.3		1%
NLB Lease&Go, leasing, Ljubljana	151.0	140.4	132.7	120.2	18.4	14%	30.8	26%	8%
Other	388.0	412.6	385.2	350.3	2.8	1%	37.6	1%	-6%
Deposits from customers	10,264.2	9,896.7	9,849.6	9,590.2	414.6	4%	674.0	7%	4%
Interest rate on deposits ⁽ⁱⁱ⁾	0.37%	0.38%	0.49%	0.49%	-0.12 p.p.		-0.12 p.p.		-0.01 p.p.
Non-performing loans (gross)	102.0	103.4	95.7	81.6	6.3	7%	20.5	25%	-1%

	1-6 2025	1-6 2024	Change YoY
Cost of risk (in bps)	72	89	-17
CIR	45.1%	37.1%	8.0 p.p.
Net interest margin ⁽ⁱⁱ⁾	4.33%	4.84%	-0.51 p.p.

(i) Net interest income from assets and liabilities using Fund Transfer Pricing (FTP).

(ii) The segment's net interest margin is calculated as the ratio between annualised net interest income (i) and the sum of average interest-bearing assets and liabilities divided by 2.

(iii) In Q1 2025, the corresponding allocation of MREL and Tier 2 from the segment Financial Markets in Slovenia was made.

(iv) In Q1 2025, for NLB Lease&Go, leasing, Ljubljana and Summit Leasing Slovenija, Ljubljana, the reallocation of a micro segment from Corporate and Investment Banking in Slovenia to the segment Retail Banking in Slovenia was conducted.

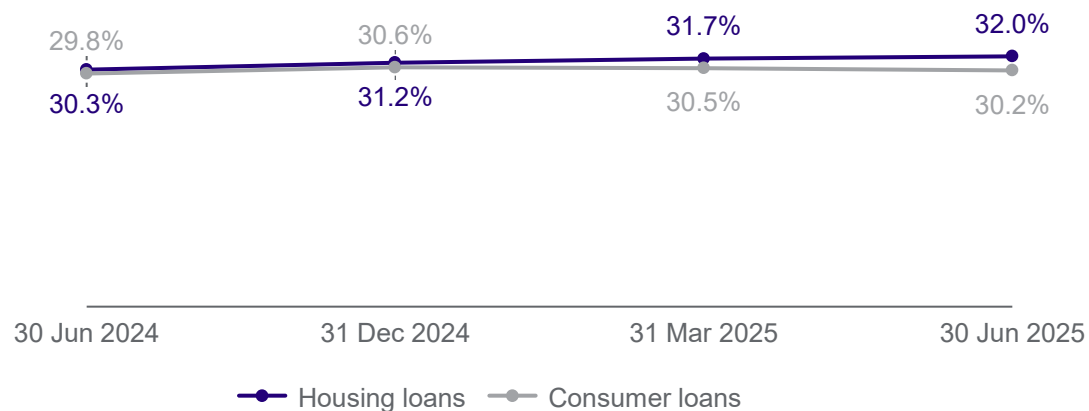
Key highlights

- Further increase of **market share** in retail lending, especially in housing loans.
- Strong increase of the **loan portfolio**,
- The segment achieved **significant new loan production** in consumer and housing loans.
- **Net fees and commissions** increased due to growth from asset management and bancassurance.
- **Digital sales** in NLB Klik further increased, with **digital penetration** being strong enabler

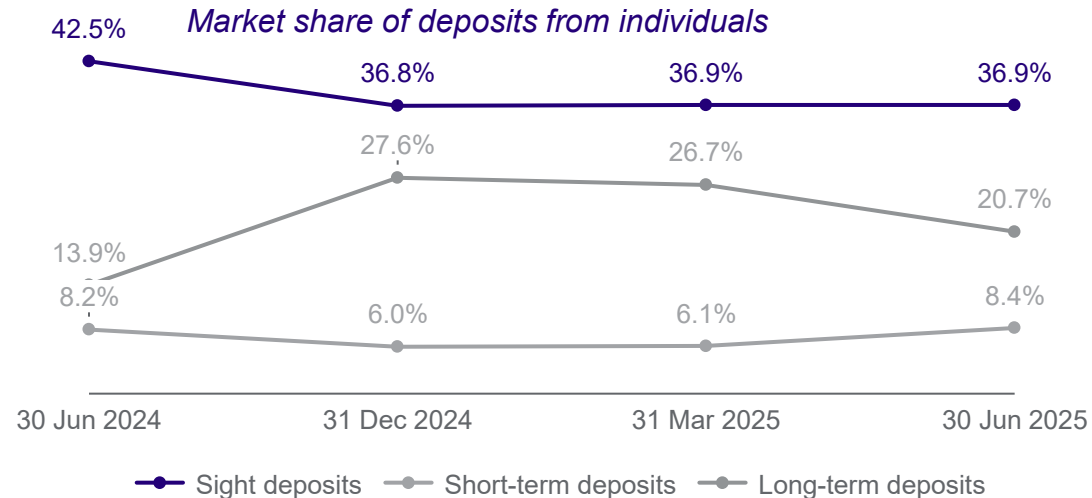
Retail banking in Slovenia

High and stable market shares across products

Market share of net loans to individuals ⁽¹⁾

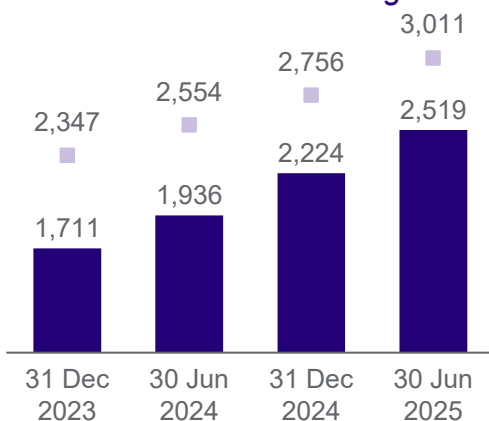


Market share of deposits from individuals

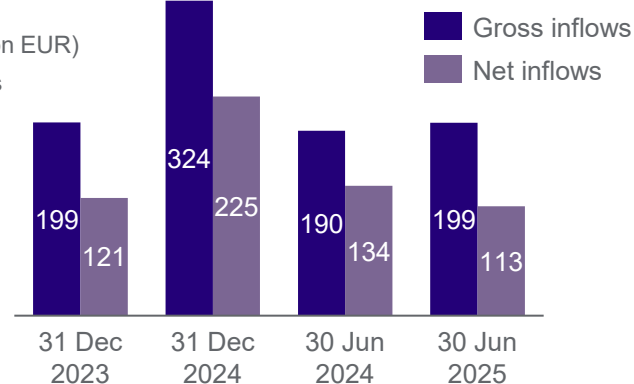


Upside from fee generating solutions

NLB Private banking



NLB Skladi mutual funds inflows (EURm)



- Digital sales in NLB Klik continues to perform strong.
- The new loan production kept strong pace with over EUR 640 million. Retail market share in lending further increased YOY.
- #1 player in Private Banking⁽¹⁾
 - Keeping leading position with over EUR 2.5 billion of assets under management and 3,000 clients.
- # 1 player in Slovenian asset management ⁽²⁾
 - AuM of over EUR 3 billion as of 30 June 2025, including investments in mutual funds and discretionary portfolios
 - Market share of NLB Skladi at mutual funds in Slovenia is 41.5% as of 30 June 2025, the company is ranked first among its peers in Slovenia, accounting for 44% of all net inflows in the market in H1 2025.

Corporate and Investment banking in Slovenia^(iv)

in EUR millions consolidated									
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ	
Net interest income	56.3	65.3	-9.1	-14%	27.7	28.5	32.9	-3%	
Net interest income from Assets ⁽ⁱ⁾	30.1	37.4	-7.3	-20%	15.0	15.1	19.6	0%	
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	-5.7				-2.9	-2.8		-1%	
Net interest income from Liabilities ⁽ⁱ⁾	26.2	27.9	-1.7	-6%	12.7	13.5	13.3	-6%	
Net non-interest income	27.5	23.7	3.8	16%	14.8	12.7	11.4	16%	
o/w Net fee and commission income	20.0	20.2	-0.2	-1%	9.9	10.2	9.6	-3%	
Total net operating income	83.8	89.1	-5.3	-6%	42.5	41.3	44.3	3%	
Total costs	-37.6	-34.6	-3.0	-9%	-20.0	-17.7	-18.9	-13%	
Result before impairments and provisions	46.2	54.5	-8.3	-15%	22.6	23.6	25.4	-4%	
Impairments and provisions	6.4	9.1	-2.7	-29%	5.3	1.1	6.3	-	
Result before tax	52.6	63.6	-11.0	-17%	27.9	24.8	31.7	12%	

	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	3,931.6	3,913.1	3,871.8	3,440.9	59.8	2%	490.7	14%	0%
Gross loans to customers	3,998.4	3,983.5	3,946.4	3,492.6	52.0	1%	505.8	14%	0%
Corporate	3,749.2	3,753.8	3,749.1	3,392.2	0.0	0%	357.0	11%	0%
Key/SME/Cross Border Corporates	3,283.9	3,286.8	3,250.0	3,106.1	33.9	1%	177.8	6%	0%
Interest rate on Key/SME/Cross Border Corporates loans ⁽ⁱⁱ⁾	4.19%	4.36%	5.07%	5.21%	-0.88 p.p.		-1.02 p.p.		-0.17 p.p.
Investment banking	0.0		0.1	0.1	-0.1	-	-0.1	-	-
Restructuring and Workout	168.8	173.3	108.2	112.8	60.6	56%	56.0	50%	-3%
Summit Leasing Slovenija, Ljubljana	102.0	105.9	203.8		-101.8	-50%	102.0	-	-4%
NLB Lease&Go, leasing, Ljubljana	194.4	187.8	187.1	173.2	7.4	4%	21.3	12%	4%
State	248.4	228.9	196.1	99.3	52.3	27%	149.2	150%	9%
Interest rate on State loans ⁽ⁱⁱ⁾	3.95%	4.16%	5.60%	6.01%	-1.65 p.p.		-2.06 p.p.		-0.21 p.p.
Deposits from customers	2,412.8	2,326.9	2,392.0	2,089.9	20.8	1%	322.9	15%	4%
Interest rate on deposits ⁽ⁱⁱ⁾	0.33%	0.33%	0.37%	0.36%	-0.04 p.p.		-0.03 p.p.		0.00 p.p.
Non-performing loans (gross)	76.6	79.1	79.9	59.6	-3.2	-4%	17.0	29%	-3%

	1-6 2025	1-6 2024	Change YoY
Cost of risk (in bps)	-33	-54	21
CIR	44.9%	38.8%	6.1 p.p.
Net interest margin ⁽ⁱⁱ⁾	3.80%	4.24%	-0.45 p.p.

(i) Net interest income from assets and liabilities using FTP.

(ii) The segment's net interest margin is calculated as the ratio between annualised net interest income (i) and the sum of average interest-bearing assets and liabilities divided by 2.

(iii) In Q1 2025, the corresponding allocation of MREL and Tier 2 from the segment Financial Markets in Slovenia was made.

(iv) In Q1 2025, for NLB Lease&Go, leasing, Ljubljana and Summit Leasing Slovenija, Ljubljana, the reallocation of a micro segment from Corporate and Investment Banking in Slovenia to the segment Retail Banking in Slovenia was conducted.

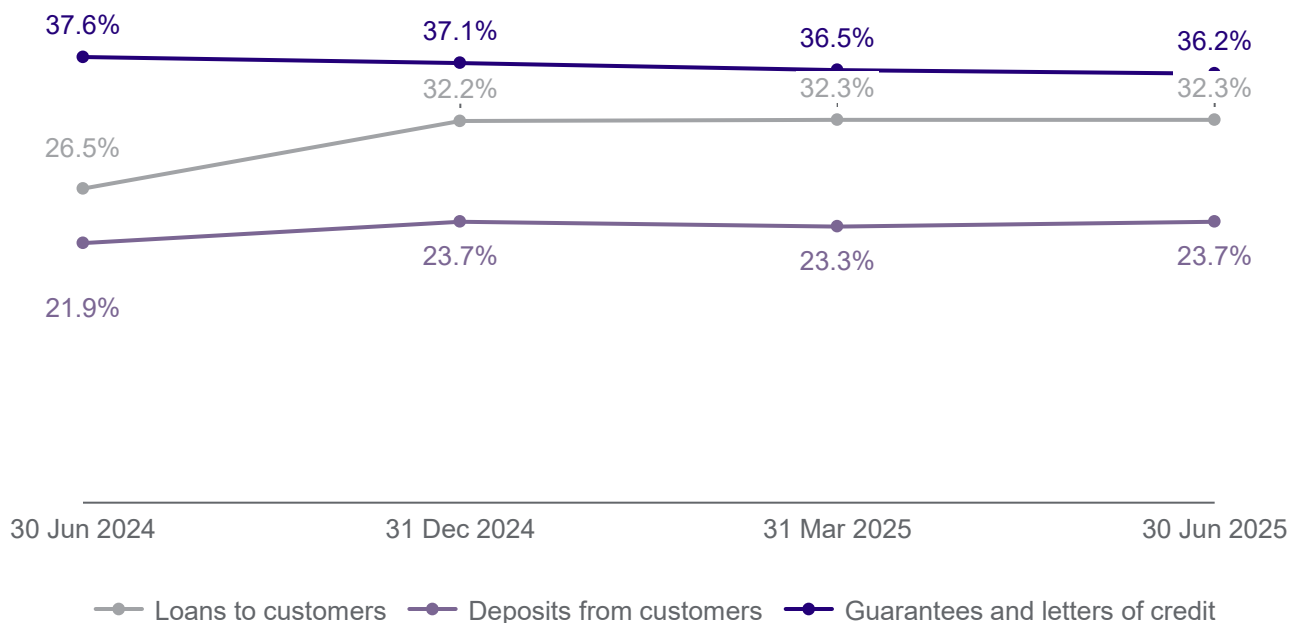
Key highlights:

- **Net interest income** decreased by 14% YoY and was affected by the allocation of regulatory costs in H1 2025. The ALM result includes the corresponding allocation of EUR 5.7 million of regulatory costs, MREL and Tier 2. The lower key ECB interest rate drives the decline in net interest income from liabilities. Additional effect also derives from the re-segmentation of the leasing portfolio.
- The corporate **loan** portfolio grew steadily in the first half of 2025 compared to the end of 2024.
- Increased lending due to:
 - The acquisition of the corporate part of Summit Leasing Slovenia's loan portfolio and
 - Increased volume of new lending in the Key, SME and Cross-Border segments.
- Active role of the Bank in raising awareness and supporting clients in ESG development and sustainable finance, reflected in increased volumes of sustainable finance.
- Significant attention has been paid to the AGRI segment.

Corporate & Investment Banking in Slovenia

High market shares across products

Market share of Corporate Banking – evolution and position on the market



- The Bank cooperates with 9.681 corporate clients and holds 32.3% market share in loans 23.7% in deposits and 36.2% in guarantees and L/C.
- The trade finance business continues to record steady growth in volumes, particularly in guarantee business and factoring, where the Bank places special emphasis on supplier and cross-border factoring.
- Strong cross-border financing, focused on green and sustainable projects in the home region, while also supporting other key sectors such as telecoms, energy and real estate.
- The Bank remains among the top Slovenian players in custodian services for both Slovenian and international clients.
- The Bank has been actively involved in financial advisory business.
- Engaged in the organization of bond issues (as a sole lead manager or joint lead manager) in the nominal amount of EUR 831 million.
- NLB also acted as a joint lead manager and distributor of the RoS retail bond in the nominal amount of EUR 223 million.

Financial Markets in Slovenia

in EUR millions consolidated								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ
Net interest income	9.3	-0.9	10.2	-	4.5	4.8	-3.0	-5%
Net interest income w/o ALM ⁽ⁱ⁾	15.0	12.8	2.1	17%	7.8	7.2	5.2	8%
ALM	-5.7	-13.7	8.1	59%	-3.2	-2.4	-8.2	-32%
o/w allocation of regulatory costs ⁽ⁱⁱⁱ⁾	19.7				10.0	9.7		3%
Net non-interest income	4.7	0.3	4.4	-	4.0	0.7	-2.6	-
Total net operating income	14.0	-0.6	14.6	-	8.6	5.4	-5.6	57%
Total costs	-7.4	-6.4	-1.1	-11%	-4.0	-3.5	-3.5	-1%
Result before impairments and provisions	6.6	-6.9	13.5	-	4.6	2.0	-9.1	135%
Impairments and provisions	1.5	-0.8	2.3	-	0.0	1.5	-0.3	-91%
Result before tax	8.1	-7.7	15.8	-	4.6	3.4	-9.4	35%

	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD	Change YoY	Change QoQ		
Balances w with Central banks	2,117.8	1,879.2	1,772.3	3,335.2	345.6	19%	-1,217.3	-36%	13%
Banking book securities	4,890.7	4,791.5	4,499.0	4,143.7	391.7	9%	747.0	18%	2%
Interest rate ⁽ⁱⁱ⁾	2.35%	2.30%	2.03%	1.87%	0.32 p.p.		0.48 p.p.		0.05 p.p.
Borrowings	228.0	97.2	51.1	56.4	176.8	-	171.6	-	134%
Interest rate ⁽ⁱⁱ⁾	1.43%	1.43%	2.23%	2.36%	-0.80 p.p.		-0.93 p.p.		0.00 p.p.
Subordinated liabilities (Tier 2)	551.2	538.3	560.1	558.7	-8.9	-2%	-7.5	-1%	2%
Interest rate ⁽ⁱⁱ⁾	8.35%	8.29%	8.33%	8.04%	0.02 p.p.		0.31 p.p.		0.06 p.p.
Other debt securities in issue	1,526.7	1,563.3	1,048.8	1,315.3	477.9	46%	211.4	16%	-2%
Interest rate ⁽ⁱⁱ⁾	5.17%	5.21%	6.27%	6.66%	-1.10 p.p.		-1.49 p.p.		-0.04 p.p.

(i) Net interest income from assets and liabilities using FTP.

(ii) Interest rates only for NLB.

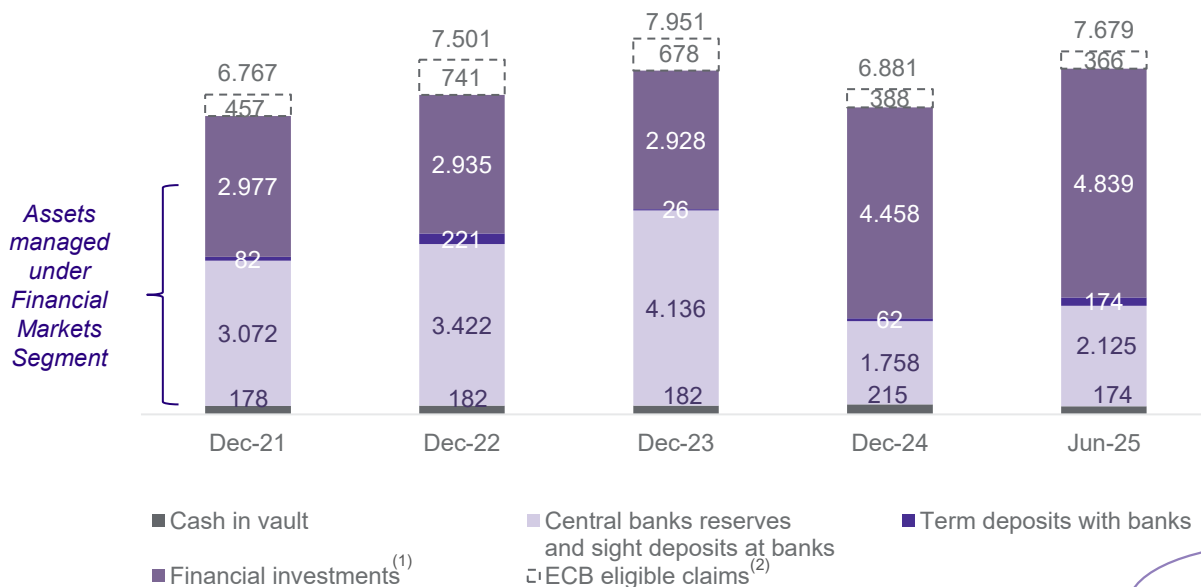
(iii) In Q1 2025, the corresponding allocation of MREL and Tier 2 from the Financial Markets in Slovenia segment to all other segments based on their corresponding capital and MREL requirements.

Key highlights:

- The Bank successfully issued senior preferred notes in the amount of EUR 500 million.
- For the purpose of NII stabilisation, the Bank increased investments in banking book securities, mostly funded from balances with CB.
- Further diversification of the banking book securities portfolio resulted in more ESG debt securities.

Financial markets in Slovenia

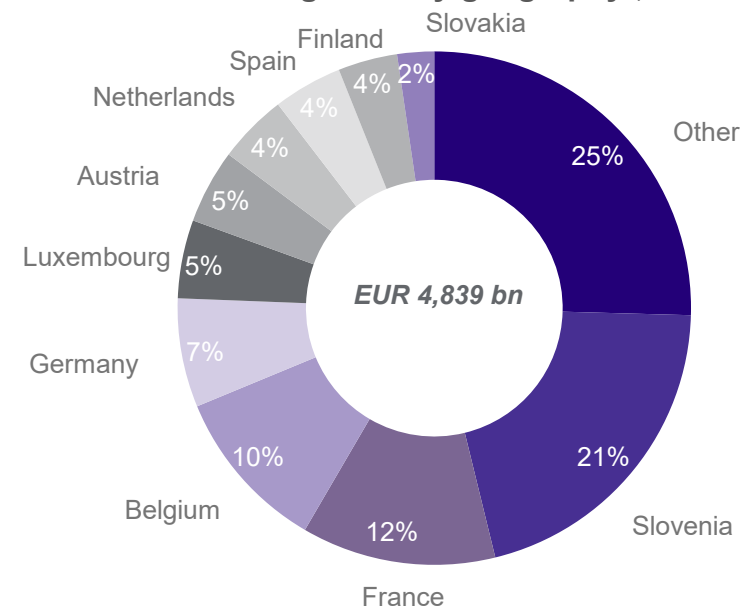
Liquid assets evolution (EURm)



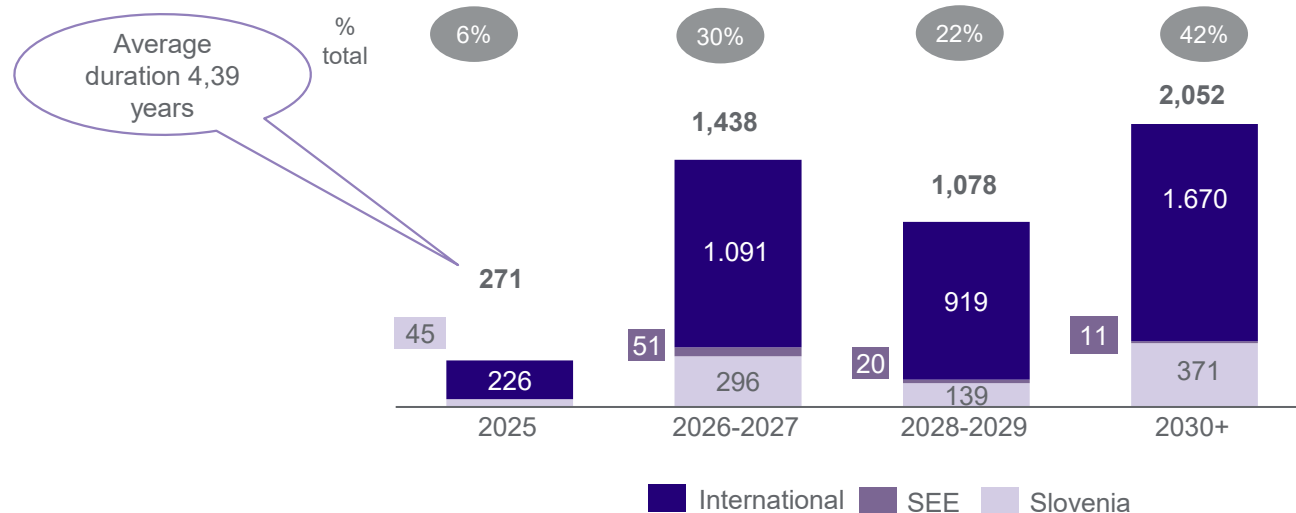
Well positioned and funded division

- Strong liquidity buffer provides solid base for future core growth consisting of liquid assets which are not encumbered for operational or regulatory purposes
- Banking book securities portfolio is well diversified in terms of asset class and geography to minimize concentration risk, and is invested predominantly in high quality issuers on prudent tenors
- Liquidity ratios (as of 30 Jun 2025): LCR 230.3% (NLB d.d.) and 204.8% (NLB Group); NSFR (preliminary) 152.0% (NLB d.d.) and 161.7% (NLB Group).

Well diversified banking book by geography (30 June 2025)



Maturity profile of banking book securities (30 June 2025, EURm)



Note: Numbers refer to NLB d.d.; (1) Incl. trading and banking book securities (book value); (2) Loans booked under segment Corporate Banking Slovenia.

Strategic Foreign Markets

in EUR millions consolidated								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ
Net interest income	231.8	237.8	-6.0	-3%	116.0	115.9	119.0	0%
Interest income	282.4	276.7	5.7	2%	141.8	140.7	139.0	1%
o/w allocation of regulatory costs ⁽ⁱ⁾	-9.0				-4.6	-4.4		-6%
Interest expense	-50.6	-38.9	-11.7	-30%	-25.8	-24.8	-20.0	-4%
Net non-interest income	81.1	67.3	13.7	20%	41.8	39.2	38.1	7%
o/w Net fee and commission income	69.4	69.2	0.2	0%	35.9	33.5	38.5	7%
Total net operating income	312.9	305.1	7.7	3%	157.8	155.1	157.1	2%
Total costs	-144.4	-132.1	-12.3	-9%	-74.4	-70.0	-68.2	-6%
Result before impairments and provisions	168.5	173.1	-4.6	-3%	83.4	85.1	88.9	-2%
Impairments and provisions	13.4	18.1	-4.7	-26%	16.4	-3.0	20.6	-
Result before tax	181.9	191.1	-9.2	-5%	99.9	82.1	109.6	22%
o/w Result of minority shareholders	8.1	8.5	-0.4	-5%	4.8	3.3	5.2	47%

	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD		Change YoY		Change QoQ
Net loans to customers	8,576.1	8,140.8	7,847.4	7,110.6	728.7	9%	1,465.5	21%	5%
Gross loans to customers	8,745.4	8,325.9	8,027.5	7,288.3	717.9	9%	1,457.1	20%	5%
Individuals	4,484.3	4,261.7	4,087.0	3,788.9	397.3	10%	695.4	18%	5%
Interest rate on retail loans	6.35%	6.58%	6.94%	7.02%	-0.59 p.p.		-0.67 p.p.		-0.23 p.p.
Corporate	3,950.0	3,753.9	3,635.5	3,222.0	314.5	9%	728.0	23%	5%
Interest rate on corporate loans	5.31%	5.44%	5.81%	5.90%	-0.49 p.p.		-0.58 p.p.		-0.13 p.p.
State	311.1	310.4	304.9	277.4	6.1	2%	33.6	12%	0%
Interest rate on state loans	6.98%	6.95%	7.58%	7.78%	-0.60 p.p.		-0.80 p.p.		0.03 p.p.
Deposits from customers	10,151.3	9,847.6	9,964.3	8,981.0	187.0	2%	1,170.3	13%	3%
Interest rate on deposits	0.73%	0.72%	0.65%	0.64%	0.08 p.p.		0.08 p.p.		0.00 p.p.
Non-performing loans (gross)	130.6	126.9	130.6	136.9	0.0	0%	-6.3	-5%	3%

	1-6 2025	1-6 2024	Change YoY
Cost of risk (in bps)	-33	-55	22
CIR	46.1%	43.3%	2.9 p.p.
Net interest margin	3.99%	4.43%	-0.44 p.p.

(i) In Q1 2025, corresponding allocation of MREL and Tier 2 from Financial Markets in Slovenia was made.

Key highlights

- Strategic Foreign Markets delivered robust results in H1 2025.
- Sustained growth is continuing and moderately positive financial outlook.
- Strong double-digit growth in loans to individuals. Retail lending activities have grown robustly, outpacing most local market dynamics.
- The leasing portfolio in Croatia has shown remarkable growth – over EUR 60m new financing in H1 2025
- The market shares by total assets of banking members reach or exceed 10% in five out of six markets
- The Group retained customer confidence as the Deposits from customers increased by 13% YoY.

Non-Core Members⁽¹⁾

in EUR millions consolidated								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ
Net interest income	0.3	0.5	-0.2	-36%	0.2	0.2	0.2	0%
Net non-interest income	0.4	0.4	0.0	-4%	0.3	0.1	-0.1	-
Total net operating income	0.7	0.9	-0.2	-23%	0.4	0.2	0.1	80%
Total costs	-2.9	-2.4	-0.5	-21%	-1.7	-1.3	-0.4	-30%
Result before impairments and provisions	-2.2	-1.5	-0.7	-47%	-1.2	-1.0	-0.3	-18%
Impairments and provisions	1.6	1.4	0.1	10%	1.2	0.4	0.3	-
Result before tax	-0.7	-0.1	-0.6	-	0.0	-0.7	0.0	99%

	30 Jun 2025	31 Mar 2025	31 Dec 2024	30 Jun 2024	Change YtD		Change YoY		Change QoQ
Segment assets	20.3	28.4	28.6	29.5	-8.3	-29%	-9.2	-31%	-28%
Net loans to customers	8.2	8.4	8.5	9.0	-0.3	-3%	-0.8	-9%	-2%
Gross loans to customers	23.6	24.1	24.3	25.3	-0.7	-3%	-1.8	-7%	-2%
Investment property and property & equipment received for repayment of loans	5.2	5.4	5.5	5.7	-0.4	-6%	-0.5	-9%	-4%
Other assets	7.0	14.6	14.7	14.8	-7.7	-52%	-7.8	-53%	-53%
Non-performing loans (gross)	23.5	24.1	24.3	25.3	-0.8	-3%	-1.8	-7%	-2%

Note: (1) REAM entities are from 2024 on the part of the Core segment.

Appendix 3:

Financial Statements

NLB Group Income Statement

	in EUR millions								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ	
Net interest income	466.4	460.4	6.0	1%	232.5	233.9	228.3	-1.4	-1%
Net fee and commission income	163.1	150.0	13.1	9%	82.7	80.4	78.9	2.3	3%
Dividend income	0.1	0.0	0.1	64%	0.1	0.0	0.0	0.1	-
Net income from financial transactions	20.9	12.8	8.1	63%	13.4	7.5	3.0	5.9	79%
Net other income	-15.5	-20.3	4.8	24%	-4.1	-11.4	-4.9	7.3	64%
Net non-interest income	168.6	142.6	26.0	18%	92.1	76.5	77.1	15.6	20%
Total net operating income	635.0	603.0	32.0	5%	324.6	310.4	305.4	14.2	5%
Employee costs	-171.4	-149.5	-21.9	15%	-88.9	-82.6	-77.3	-6.3	-8%
Other general and administrative expenses	-93.9	-82.6	-11.4	14%	-47.7	-46.2	-43.6	-1.5	-3%
Depreciation and amortisation	-31.0	-25.7	-5.3	21%	-15.9	-15.1	-13.1	-0.8	-6%
Total costs	-296.3	-257.8	-38.5	15%	-152.5	-143.9	-134.0	-8.6	-6%
Tax on balance sheet	-16.3	-16.2	0.0	0%	-8.2	-8.1	-8.1	-0.1	-1%
Result before impairments and provisions	322.4	329.0	-6.6	-2%	164.0	158.5	163.2	5.5	3%
Impairments and provisions for credit risk	5.8	11.7	-5.9	50%	20.3	-14.5	16.0	34.8	-
Other impairments and provisions	-3.3	-1.3	-2.0	63%	-5.6	2.3	-1.0	-7.9	-
Impairments and provisions	2.5	10.4	-7.9	76%	14.7	-12.2	15.1	26.9	-
Share of profit from investments in associates and joint ventures	1.4	1.7	-0.2	15%	0.9	0.6	0.7	0.3	50%
Result before tax	326.3	341.1	-14.7	-4%	179.5	146.8	179.0	32.7	22%
Income tax	-43.9	-40.5	-3.4	8%	-26.2	-17.7	-21.8	-8.5	48%
Result of non-controlling interests	8.1	8.5	-0.4	5%	4.8	3.3	5.2	1.5	47%
Result after tax	274.4	292.0	-17.7	-6%	148.5	125.8	152.0	22.7	18%

Note: From June 2025 onwards and for the previous periods, the income statement is presented according to the new methodology. Operating lease is presentend on a net basis: non-interest income and related costs are netted by the amount of amortisation (EUR 3.6 million in H1 2025 and EUR 1.0 million in H1 2024).

NLB Group Statement of Financial Position

in EUR millions

	30 Jun 2025	31 Dec 2024	30 Jun 2024	Change YtD	Change YoY
ASSETS					
Cash, cash balances at central banks, and other demand deposits at banks	4,215.2	4,039.6	5,116.3	175.7	4%
Loans to banks	351.3	458.9	410.7	-107.6	-23%
Net loans to customers	17,481.5	16,363.6	14,399.3	1,117.9	7%
Gross loans to customers	17,834.5	16,721.4	14,726.7	1,113.1	7%
- Corporate	7,914.7	7,471.2	6,703.6	443.5	6%
- Individuals	9,347.6	8,735.0	7,632.5	612.6	7%
- State	572.2	515.2	390.6	57.0	11%
Impairments and valuation of loans to customers	-353.0	-357.8	-327.4	4.8	1%
Financial assets	6,666.3	6,324.5	5,919.9	341.8	5%
- Trading book	8.3	19.6	14.6	-11.3	-58%
- Non-trading book	6,658.0	6,304.9	5,905.3	353.1	6%
Investments in subsidiaries, associates, and joint ventures	14.0	14.7	12.3	-0.6	-4%
Property and equipment	312.6	310.0	280.9	2.6	1%
Investment property	22.3	26.1	25.8	-3.8	-15%
Intangible assets	100.2	100.5	64.9	-0.3	0%
Other assets	409.5	397.4	383.6	12.1	3%
TOTAL ASSETS	29,573.0	28,035.4	26,613.7	1,537.7	5%
LIABILITIES					
Deposits from customers	22,837.8	22,206.3	20,693.8	631.5	3%
- Corporate	6,292.3	6,304.6	5,356.8	-12.3	0%
- Individuals	16,124.9	15,512.0	14,899.9	612.9	4%
- State	420.6	389.7	437.1	30.9	8%
Deposits from banks and central banks	178.8	136.0	94.3	42.8	31%
Borrowings	431.2	225.1	218.8	206.1	92%
Subordinated debt securities	551.2	560.1	558.7	-8.9	-2%
Other debt securities in issue	1,526.7	1,048.8	1,315.3	477.9	46%
Other liabilities	589.5	560.9	586.8	28.5	5%
Equity	3,386.2	3,226.0	3,081.3	160.2	5%
Non-controlling interests	71.6	72.1	64.7	-0.4	-1%
TOTAL LIABILITIES AND EQUITY	29,573.0	28,035.4	26,613.7	1,537.7	5%

NLB d.d. Income Statement

	in EUR millions								
	1-6 2025	1-6 2024	Change YoY		Q2 2025	Q1 2025	Q2 2024	Change QoQ	
Net interest income	205.6	218.3	-12.7	-6%	101.8	103.8	107.0	-2.0	-2%
Net fee and commission income	76.9	69.0	7.9	11%	38.5	38.4	34.4	0.0	0%
Dividend income	210.5	77.2	133.3	73%	192.7	17.8	47.7	175.0	-
Net income from financial transactions	5.8	5.1	0.7	13%	4.3	1.5	-1.2	2.9	95%
Net other income	-7.0	-7.3	0.3	4%	1.9	-8.9	1.6	10.8	-
Net non-interest income	286.3	144.1	142.2	99%	237.5	48.8	82.5	188.6	-
Total net operating income	491.9	362.4	129.6	36%	339.2	152.7	189.5	186.6	22%
Employee costs	-86.4	-75.7	-10.8	14%	-45.6	-40.8	-39.6	-4.8	12%
Other general and administrative expenses	-48.1	-41.7	-6.4	15%	-23.6	-24.5	-22.9	0.8	3%
Depreciation and amortisation	-12.7	-11.4	-1.3	11%	-6.4	-6.2	-5.7	-0.2	-4%
Total costs	-147.2	-128.7	-18.4	14%	-75.7	-71.5	-68.2	-4.2	-6%
Tax on balance sheet	-16.3	-16.2	0.0	0%	-8.2	-8.1	-8.1	-0.1	0%
Result before impairments and provisions	328.5	217.4	111.1	51%	255.4	73.1	113.1	182.3	-
Impairments and provisions for credit risk	-6.5	-8.0	1.5	19%	1.2	-7.7	-4.8	8.9	-
Other impairments and provisions	-4.2	-0.7	-3.5	-	-4.2	0.0	-0.7	-4.2	-
Impairments and provisions	-10.7	-8.7	-1.9	22%	-3.0	-7.7	-5.5	4.8	62%
Result before tax	317.8	208.7	109.1	52%	252.4	65.4	107.6	187.1	-
Income tax	-21.8	-15.8	-6.0	38%	-18.0	-3.8	-8.6	-14.2	-
Result after tax	296.0	192.9	103.1	53%	234.4	61.6	99.0	172.8	-

NLB d.d. Statement of Financial Position

in EUR millions

	30 Jun 2025	31 Dec 2024	30 Jun 2024	Change YtD		Change YoY	
ASSETS							
Cash, cash balances at central banks, and other demand deposits at banks	2,299.3	1,973.1	3,489.7	326.2	17%	-1,190.4	-34%
Loans to banks	311.7	193.2	192.3	118.5	61%	119.3	62%
Net loans to customers	9,080.0	8,657.3	7,391.8	422.7	5%	1,688.2	23%
Gross loans to customers	9,242.9	8,815.7	7,526.0	427.2	5%	1,716.9	23%
- Corporate	4,832.0	4,640.2	3,691.4	191.8	4%	1,140.6	31%
- Individuals	4,149.7	3,965.2	3,721.4	184.5	5%	428.3	12%
- State	261.2	210.2	113.1	50.9	24%	148.0	131%
Impairments and valuation of loans to customers	162.9	158.3	134.1	4.5	3%	28.7	21%
Financial assets	4,929.8	4,548.0	4,182.9	381.8	8%	746.9	18%
- Trading book	9.6	21.1	15.5	-11.4	-54%	-5.8	-38%
- Non-trading book	4,920.2	4,527.0	4,167.5	393.2	9%	752.7	18%
Investments in subsidiaries, associates, and joint ventures	1,217.0	1,184.6	980.6	32.4	3%	236.4	24%
Property and equipment	96.7	91.3	83.5	5.3	6%	13.2	16%
Investment property	5.2	5.6	5.4	-0.4	-6%	-0.2	-3%
Intangible assets	42.8	44.4	40.1	-1.7	-4%	2.6	7%
Other assets	394.8	277.5	292.1	117.3	42%	102.7	35%
TOTAL ASSETS	18,377.3	16,975.1	16,658.5	1,402.2	8%	1,718.8	10%
LIABILITIES							
Deposits from customers	12,727.1	12,293.7	11,744.1	433.4	4%	983.0	8%
- Corporate	3,260.9	3,258.0	2,795.9	2.9	0%	465.0	17%
- Individuals	9,347.9	8,965.4	8,796.0	382.5	4%	551.9	6%
- State	118.3	70.3	152.3	48.0	68%	-34.0	-22%
Deposits from banks and central banks	342.1	220.1	236.2	122.0	55%	105.9	45%
Borrowings	228.2	51.1	132.2	177.1	-	96.1	73%
Subordinated debt securities	551.2	560.1	558.7	-8.9	-2%	-7.5	-1%
Other debt securities in issue	1,526.7	1,048.8	1,315.3	477.9	46%	211.4	16%
Other liabilities	296.6	275.6	334.7	21.0	8%	-38.0	-11%
Equity	2,705.2	2,525.6	2,337.3	179.6	7%	367.9	16%
TOTAL LIABILITIES AND EQUITY	18,377.3	16,975.1	16,658.5	1,402.2	8%	1,718.8	10%