

BT maintained a steady pace of operational and financial growth

Financial results as of September 30, 2025

[Banca Transilvania](#) continues to consolidate its leading position, with sustained asset growth and solid financial performance in the first nine months of the year.

"Banca Transilvania has recorded solid growth in its business, supported by significant investments in technology, network, team, and the bank's operational foundation, thus surpassing EUR 20 billion in net loans. All these, together with the development of BT's infrastructure, are preparing the bank for new stages of development. While the economic environment remains challenging, we are confident that Romania will return to above-average European economic growth in the medium term" - declares [Ömer Tetik](#), CEO of BT.

Banca Transilvania Financial Group financial results

- Total assets reached RON 213.2 billion, as of September 30, 2025, +3% compared to December 31, 2024 and +6.7% compared to September 30, 2024.
- Net loans and leasing receivables amounted to RON 104.2 billion, +8.1% compared to December 31, 2024, and +10.7% compared to September 30, 2024.
- Consolidated net profit totalled RON 3.27 billion during the first nine months of the year.
- BT Group's profit reached RON 1.3 billion in third quarter of 2025, +18.6% compared to the second quarter of 2025 performance.

Banca Transilvania Financial Performance

- Banca Transilvania's net profit in third quarter of 2025 amounts to RON 1.15 billion, +12.3% higher compared to second quarter of 2025 result and +27.5% compared to third quarter of 2024 performance.
- As of September 2025, Banca Transilvania reported a net profit of 2.92 billion, +7.9% year-on-year growth, an evolution mainly impacted by the increase of the banking tax.
- At the individual level, the gross loan-to-deposit ratio surpassed the 65% threshold, up by 8 percentage points from December 2024, reflecting a more intensive use of attracted

resources, stronger lending appetite, and an effective credit risk management strategy.

At the consolidated level, the ratio rose by 5 percentage points, reaching 65.9%.

- BT's non-performing loan ratio, as defined by EBA, stands at 2.56% as of September 30, 2025.
- Net expenses with impairment adjustments, expected losses on assets, and provisions for other risks and individual lending commitments increased to RON 549.1 million, resulting in a cost of risk that remains below 1% (0.72% respectively).
- The bank's cost-to-income ratio improved, reaching 44.26%, reflecting the annualized impact of contributions to the Bank Deposit Guarantee Fund, the Resolution Fund, and the turnover tax.
- Banca Transilvania's Capital Adequacy Ratio stands at 20.28%, with first-half net profit already incorporated into own funds.

Organic growth

- During the first nine months of the year, Banca Transilvania financed corporates with RON 16 billion and retail clients with RON 10.5 billion. Of the loans granted to retail clients, 46% were mortgage loans, while 54% consisted of unsecured consumer loans and other financing products for personal needs.
- BT customers' deposits reached RON 161.5 billion, +7.1% compared to December 31, 2024, and 13.1% higher compared to September 2024.
- The bank's net interest income is 20.2% higher compared to the first three quarters of 2024, with Q3 2025 showing a quarterly increase of 4.1%.
- Net fee and commission income is up 12.1% compared to the same period last year, driven by BT's increased activity, and 2.8% higher than the previous quarter performance.
- Net trading income reached RON 682.5 million on an individual basis, +45.4% compared to the first nine months of 2024.
- The number of transactions carried out by the retail and corporate clients, across all banking channels, increased significantly: +18.8% during the first nine months of 2025 compared to the same period in 2024.

Banca Transilvania | Communication & Public Relations Department

Information for investors:

- Investors interested in joining the Q3 2025 financial results webcast, scheduled for November 11 at 4:00 p.m. (Romanian time), should submit a participation request via email to: investor.relations@btrl.ro
- The report for the first nine months of 2025, prepared in accordance with Article 67 of Law No. 24/2017 on issuers of financial instruments and market operations (including editable format), will be available on the BT Investor Relations website starting November 10 at 9:00 a.m.

The financial information for the 9-month and 3-month periods ended on September 30, 2025, is unaudited and unreviewed. The financial information for the 9-month and 3-month periods ended on September 30, 2024, is unaudited and unreviewed, and that for December 31, 2024, is audited.

Contact details:

For investors: investor.relations@btrl.ro ; For the media: comunicare@btrl.ro

Banca Transilvania S.A.
LEI CODE: 549300RG3H390KEL8896

**INTERIM CONDENSED CONSOLIDATED AND SEPARATE
FINANCIAL STATEMENTS**

As of September 30, 2025

Banca Transilvania S.A.

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Banca Transilvania S.A.

Interim Condensed Consolidated and Separate Statement of Profit or Loss

RON thousand	Notes	Group				Bank			
		3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
Interest income calculated using the effective interest method		3,067,186	8,965,611	2,809,665	7,772,772	2,861,572	8,237,710	2,407,826	7,102,273
Other income like interest		153,305	460,740	169,020	421,066	-	-	13,083	29,386
Interest expense calculated using the effective interest method		(1,173,918)	(3,458,105)	(1,088,649)	(3,173,930)	(1,130,210)	(3,304,510)	(995,562)	(3,024,817)
Other similar interest expense		(3,763)	(11,304)	(3,038)	(8,465)	(3,660)	(11,427)	(3,561)	(10,528)
Net interest income	5	2,042,810	5,956,942	1,886,998	5,011,443	1,727,702	4,921,773	1,421,786	4,096,314
Fee and commission income		747,136	2,066,077	668,110	1,812,176	651,809	1,782,882	549,968	1,541,109
Fee and commission expense		(320,327)	(845,560)	(274,592)	(722,658)	(283,337)	(731,295)	(222,441)	(603,441)
Net fee and commission income	6	426,809	1,220,517	393,518	1,089,518	368,472	1,051,587	327,527	937,668
Net trading income	7	351,563	880,473	168,786	646,556	231,214	682,510	97,476	469,427
Net gain/(loss) realised from financial assets measured at fair value through comprehensive income	8	17,552	27,890	59,100	144,030	16,915	27,240	58,976	142,686
Net gain/(loss) realised from financial assets which are required to be measured at fair value through profit or loss	9	67,141	152,990	40,998	107,826	146,088	242,543	56,820	187,763
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	10	(1,331)	(113,077)	(1,099)	(89,564)	-	(102,453)	-	(74,514)
Other operating income	11	110,441	340,963	105,442	319,533	120,613	325,138	52,401	211,936
Operating income		3,014,985	8,466,698	2,653,743	7,229,342	2,611,004	7,148,338	2,014,986	5,971,280
Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss	12.a	(126,321)	(616,034)	(154,073)	(212,898)	(131,714)	(546,965)	(57,301)	(91,263)
Other Provisions (-) and reversal of provisions	12.b	(7,477)	1,744	3,374	7,249	(7,601)	(2,089)	1,778	4,879
Personnel expenses	13	(654,998)	(2,012,344)	(666,518)	(1,832,675)	(531,394)	(1,629,691)	(479,870)	(1,444,479)
Depreciation and amortization		(134,143)	(414,518)	(130,419)	(372,051)	(111,094)	(342,217)	(105,685)	(317,913)
Other operating expenses	14	(538,230)	(1,543,036)	(446,124)	(1,188,695)	(456,370)	(1,203,577)	(344,570)	(966,158)
Operating expenses		(1,461,169)	(4,584,188)	(1,393,760)	(3,599,070)	(1,238,173)	(3,724,539)	(985,648)	(2,814,934)
Bargain gain		-	-	674,271	807,423	-	-	-	-
Profit before income tax		1,553,816	3,882,510	1,934,254	4,437,695	1,372,831	3,423,799	1,029,338	3,156,346
Income tax expense (-)	15	(256,762)	(615,189)	(172,660)	(530,156)	(226,948)	(501,517)	(130,626)	(447,487)
Net profit for the period		1,297,054	3,267,321	1,761,594	3,907,539	1,145,883	2,922,282	898,712	2,708,859
Net Profit of the Group attributable to:									
Equity holders of the Bank		1,243,952	3,188,683	1,711,959	3,752,796	-	-	-	-
Non-controlling interests		53,102	78,638	49,635	154,743	-	-	-	-
Net profit for the period		1,297,054	3,267,321	1,761,594	3,907,539	1,145,883	2,922,282	898,712	2,708,859
Basic earnings per share		1.1424	2.9284	1.5717	3.4454	-	-	-	-
Diluted earnings per share		1.1424	2.9284	1.5717	3.4454	-	-	-	-

Interim Condensed Consolidated and Separate Statement of Comprehensive Income

	Group				Bank			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024
<i>RON thousand</i>								
Net Profit for the period	1,297,054	3,267,321	1,761,594	3,907,539	1,145,883	2,922,282	898,711	2,708,858
Items that will not be reclassified as profit or loss, net of tax	-	90	-	906	-	86	-	949
Other elements of comprehensive income	-	90	-	906	-	86	-	949
Items which are or may be reclassified to profit or loss	228,507	510,970	377,664	323,467	194,891	478,509	376,095	309,153
Fair value reserve (financial assets measured at fair value through other items of comprehensive income), of which:	274,746	614,075	458,004	387,536	241,505	581,116	448,922	369,408
Net loss (-)/gain from disposal of financial assets measured at fair value through other items of comprehensive income, transferred to profit or loss account	(17,552)	(27,890)	(59,100)	(144,030)	(16,915)	(27,240)	(58,976)	(142,686)
Fair value changes of financial assets measured at fair value through other items of comprehensive income	292,298	641,965	517,104	531,566	258,420	608,356	507,898	512,094
Translation of financial information of foreign operations to presentation currency	6,130	4,118	(6,301)	(917)	(36)	(1,132)	14	(9)
Income tax on items which are or may be reclassified to profit or loss	(52,369)	(107,223)	(74,039)	(63,152)	(46,578)	(101,475)	(72,841)	(60,246)
Total comprehensive income for the period	1,525,561	3,778,381	2,139,258	4,231,912	1,340,774	3,400,877	1,274,806	3,018,960
Total comprehensive income attributable to:								
Equity holders of the Bank	1,472,459	3,699,743	2,089,623	4,077,169	-	-	-	-
Non-controlling interest	53,102	78,638	49,635	154,743	-	-	-	-
Total comprehensive income for the period	1,525,561	3,778,381	2,139,258	4,231,912	1,340,774	3,400,877	1,274,806	3,018,960

The interim consolidated and separate financial statements were approved by the Board of Directors on November 7, 2025 and were signed on its behalf by:

Ömer TETIK
Chief Executive Officer

George CĂLINESCU
Deputy Chief Executive Officer - CFO

Banca Transilvania S.A.

Interim Condensed Consolidated and Separate Statement of Financial Position

<i>In RON thousand</i>	Notes	Group		Bank	
		30-09-2025 RON thousand	31-12-2024 RON thousand	30-09-2025 RON thousand	31-12-2024 RON thousand
Assets					
Cash and current accounts with Central Banks	16	24,512,091	21,950,170	21,764,431	16,908,360
Derivatives		177,756	173,030	177,756	155,572
Financial assets held for trading	18.a	475,178	389,817	20,184	17,833
Financial assets which are required to be measured at fair value through profit or loss	18.b	1,468,931	1,469,014	2,156,995	2,015,434
Financial assets measured at fair value through other items of comprehensive income	21	40,261,947	43,977,335	39,495,888	43,151,498
- of which pledged securities (repo agreements)		1,474,211	162,603	1,474,159	162,603
Financial assets at amortized cost - of which:		136,058,845	129,222,934	133,171,433	116,391,887
- Placements with banks and public institutions	17	9,074,977	13,714,870	7,433,489	13,612,057
- Loans and advances to customers	19	98,152,601	90,779,626	99,182,169	81,389,989
- Debt instruments	21	26,197,027	22,401,071	24,111,637	19,376,763
- of which pledged securities (repo agreements)		1,098,644	38,872	888,795	-
- Other financial assets	22	2,634,240	2,327,367	2,444,138	2,013,078
Finance lease receivables	20	6,061,097	5,590,236	-	-
Investments in subsidiaries		28,772	23,315	1,184,159	2,644,703
Property and equipment and investment property		1,637,125	1,655,373	1,174,733	829,734
Intangible assets		1,093,139	973,222	888,981	747,305
Goodwill		156,970	156,915	-	-
Right-of-use assets		527,864	586,634	500,821	769,195
Deferred tax assets		301,040	462,239	279,470	388,277
Other non-financial assets	23	431,530	405,244	243,846	244,114
Total assets		213,192,285	207,035,478	201,058,697	184,263,912

Banca Transilvania S.A.

Interim Condensed Consolidated and Separate Statement of Financial Position *(continued)*

<i>In RON thousand</i>	Notes	Group		Bank	
		30-09-2025 RON thousand	31-12-2024 RON thousand	30-09-2025 RON thousand	31-12-2024 RON thousand
Liabilities					
Derivatives		228,935	235,322	228,935	235,283
Deposits from banks	24	658,618	951,155	683,574	1,173,778
Deposits from customers	25	168,231,037	167,869,266	161,460,133	150,785,254
Loans from banks and other financial institutions	26	15,882,400	12,237,716	14,960,542	11,209,491
Subordinated liabilities	27	2,630,769	2,530,535	2,500,974	2,405,137
Lease liabilities		561,234	617,498	535,115	747,857
Other financial liabilities	29	4,232,314	3,767,710	3,077,720	2,582,891
Current tax liability		198,321	215,042	167,152	184,341
Provisions for other risks and loan commitments	28	652,378	827,438	574,124	500,112
Other non-financial liabilities	30	365,032	312,973	307,049	220,663
Total liabilities excluding financial liabilities to holders of fund units		193,641,038	189,564,655	184,495,318	170,044,807
Financial liabilities to holders of fund units		41,409	34,250	-	-
Total liabilities		193,682,447	189,598,905	184,495,318	170,044,807
Equity					
Share capital		10,989,724	9,255,300	10,989,724	9,255,300
Treasury shares		(26,511)	(39,528)	-	(24,241)
Share premiums		28,110	32,033	28,614	28,614
Retained earnings		7,434,146	7,616,536	5,385,946	5,281,983
Revaluation reserves from tangible and intangible assets		42,309	44,426	26,321	31,369
Reserves on financial assets measured at fair value through other items of comprehensive income		(1,152,709)	(1,659,839)	(1,197,483)	(1,676,942)
Other reserves		1,371,110	1,368,612	1,330,257	1,323,022
Total equity attributable to equity holders of the Bank		18,686,179	16,617,540	16,563,379	14,219,105
Non-controlling interest		823,659	819,033	-	-
Total equity		19,509,838	17,436,573	16,563,379	14,219,105
Total liabilities and equity		213,192,285	207,035,478	201,058,697	184,263,912

The interim consolidated and separate financial statements were approved by the Board of Directors on November 7, 2025 and were signed on its behalf by:

Ömer TETIK
Chief Executive Officer

George CĂLINESCU
Deputy Chief Executive Officer - CFO

Banca Transilvania S.A.

Interim Condensed Consolidated Statement of Changes in Equity

For the nine-month period ended September 30, 2025

Group	Attributable to the equity holders of the Bank									
	Share capital	Treasury shares	Share premiums	Revaluation reserves	Reserves from financial assets measured through other items of comprehensive income	Other reserves	Retained earnings	Total attributable to the equity holders of the Bank	Non-controlling interest	Total
<i>In RON thousand</i>										
Balance as of January 01, 2025	9,255,300	(39,528)	32,033	44,426	(1,659,839)	1,368,612	7,616,536	16,617,540	819,033	17,436,573
Profit for the period	-	-	-	-	-	-	3,188,683	3,188,683	78,638	3,267,321
Gains from fair value changes of financial assets measured at fair value through other items of comprehensive income, net of deferred tax	-	-	-	-	507,130	-	-	507,130	-	507,130
Retained earnings from revaluation reserves	-	-	-	(2,117)	-	-	2,117	-	-	-
Foreign currency translation of foreign operations	-	-	-	-	-	-	3,840	3,840	-	3,840
Other items of comprehensive income, net of tax	-	-	-	-	-	-	90	90	-	90
Total comprehensive income for the period	-	-	-	(2,117)	507,130	-	3,194,730	3,699,743	78,638	3,778,381
Contributions of/distributions to the shareholders										
Increase in share capital through the conversion of debt	1,734,424	-	-	-	-	-	(1,734,424)	-	-	-
Distribution to statutory reserves	-	-	-	-	-	-	-	-	-	-
Acquisition of treasury shares	-	(157,632)	-	-	-	-	-	(157,632)	-	(157,632)
Payments of treasury shares	-	170,649	-	-	-	-	(181,011)	(10,362)	-	(10,362)
Dividends distributed to shareholders (*)	-	-	-	-	-	-	(1,589,255)	(1,589,255)	(21,041)	(1,610,296)
SOP 2024 Scheme	-	-	-	-	-	-	106,888	106,888	-	106,888
Transfer of retained earnings to liabilities to holders of fund units	-	-	-	-	-	-	7,159	7,159	-	7,159
Other adjustments	-	-	(3,923)	-	-	2,498	13,523	12,098	(52,971)	(40,873)
Total contributions of/distributions to the shareholders	1,734,424	13,017	(3,923)	-	-	2,498	(3,377,120)	(1,631,104)	(74,012)	(1,705,116)
Balance as of September 30, 2025	10,989,724	(26,511)	28,110	42,309	(1,152,709)	1,371,110	7,434,146	18,686,179	823,659	19,509,838

(*) The gross dividend per share approved by the Bank's Board of Directors and paid is RON 1.733329 for a reference share capital (share capital registered at the Trade Register) of 916,879,846 shares.

Banca Transilvania S.A.

Interim Condensed Consolidated Statement of Changes in Equity *(continued)*

For the nine-month period ended September 30, 2024

Group	Attributable to the equity holders of the Bank									
	Share capital	Treasury shares	Share premiums	Revaluation reserves	Reserves from financial assets measured through other items of comprehensive income	Other reserves	Retained earnings	Total attributable to the equity holders of the Bank	Non-controlling interest	Total
<i>In RON thousand</i>										
Balance as of January 01, 2024	8,073,083	(28,269)	31,235	43,839	(1,488,214)	1,147,889	5,444,429	13,223,992	672,516	13,896,508
Profit for the period	-	-	-	-	-	-	3,752,796	3,752,796	154,743	3,907,539
Gains from fair value changes of financial assets measured at fair value through other items of comprehensive income, net of deferred tax	-	-	-	-	324,428	-	-	324,428	-	324,428
Retained earnings from revaluation reserves	-	-	-	(3,732)	-	-	3,732	-	-	-
Foreign currency translation of foreign operations	-	-	-	-	-	-	(961)	(961)	-	(961)
Other items of comprehensive income, net of tax	-	-	-	-	-	-	906	906	-	906
Total comprehensive income for the period	-	-	-	(3,732)	324,428	-	3,756,473	4,077,169	154,743	4,231,912
Contributions of/distributions to the shareholders										
Increase in share capital through the conversion of debt	1,182,216	-	-	-	-	-	(1,182,216)	-	-	-
Distribution to statutory reserves	-	-	-	-	-	390	(390)	-	-	-
Acquisition of treasury shares	-	(106,206)	-	-	-	-	-	(106,206)	-	(106,206)
Payments of treasury shares	-	119,188	-	-	-	-	(138,027)	(18,839)	-	(18,839)
Dividends distributed to shareholders (*)	-	-	-	-	-	-	(1,000,000)	(1,000,000)	-	(1,000,000)
SOP 2023 Scheme	-	-	-	-	-	-	147,095	147,095	-	147,095
Transfer of retained earnings to liabilities to holders of fund units	-	-	-	-	-	-	5,062	5,062	-	5,062
Other adjustments	-	-	-	38	-	-	8,708	8,746	(35,259)	(26,513)
Total contributions of/distributions to the shareholders	1,182,216	12,982	-	38	-	390	(2,159,768)	(964,142)	(35,259)	(999,401)
Balance as of September 30, 2024	9,255,299	(15,287)	31,235	40,145	(1,163,786)	1,148,279	7,041,134	16,337,019	792,000	17,129,019

(*) The gross dividend per share approved by the Bank's Board of Directors and paid is RON 1.2521 for a reference share capital (share capital registered at the Trade Register) of 916,879,846 shares.

Banca Transilvania S.A.

Interim Condensed Separate Statement of Changes in Equity

For the nine-month period ended September 30, 2025

Bank	Attributable to the equity holders of the Bank							
	Share capital	Treasury shares	Share premiums	Revaluation reserves	Reserves from financial assets measured through other items of comprehensive income	Other reserves	Retained earnings	Total
<i>In RON thousand</i>								
Balance as of January 01, 2025	9,255,300	(24,241)	28,614	31,369	(1,676,942)	1,323,022	5,281,983	14,219,105
Profit for the period	-	-	-	-	-	-	2,922,282	2,922,282
Gains from fair value changes of financial assets measured at fair value through other items of comprehensive income, net of deferred tax	-	-	-	-	479,459	-	-	479,459
Retained earnings from revaluation reserves	-	-	-	(5,048)	-	-	5,048	-
Other items of comprehensive income, net of tax	-	-	-	-	-	-	(864)	(864)
Statement of comprehensive income for the period	-	-	-	(5,048)	479,459	-	2,926,466	3,400,877
Contributions of/distributions to the shareholders								
Increase in share capital by incorporating the reserves make up of profit	1,734,424	-	-	-	-	-	(1,734,424)	-
Acquisition of treasury shares	-	(146,408)	-	-	-	-	-	(146,408)
Payments of treasury shares	-	170,649	-	-	-	-	(181,011)	(10,362)
Dividends distributed to shareholders (*)	-	-	-	-	-	-	(1,589,255)	(1,589,255)
SOP 2024 Scheme	-	-	-	-	-	-	106,888	106,888
Other adjustments (**)	-	-	-	-	-	7,235	575,299	582,534
Total contributions of/distributions to the shareholders	1,734,424	24,241	-	-	-	7,235	(2,822,503)	(1,056,603)
Balance as of September 30, 2025	10,989,724	-	28,614	26,321	(1,197,483)	1,330,257	5,385,946	16,563,379

(*) The gross dividend per share approved by the Bank's Board of Directors and paid is RON 1.733329 for a reference share capital (share capital registered at the Trade Register) of 916,879,846 shares.

(**) Includes the effect of the merger of OTP Bank S.A. and BT Building S.R.L. (see note 34).

Banca Transilvania S.A.

Interim Condensed Separate Statement of Changes in Equity *(continued)*

For the nine-month period ended September 30, 2024

Bank	Attributable to the equity holders of the Bank							
<i>In RON thousand</i>	Share capital	Treasury shares	Share premiums	Revaluation reserves	Reserves from financial assets measured through other items of comprehensive income	Other reserves	Retained earnings	Total
Balance as of January 01, 2024	8,073,083	(12,982)	28,614	28,738	(1,498,237)	1,115,023	4,095,127	11,829,366
Profit for the period	-	-	-	-	-	-	2,708,858	2,708,858
Gains from fair value changes of financial assets measured at fair value through other items of comprehensive income, net of deferred tax	-	-	-	-	309,160	-	-	309,160
Retained earnings from revaluation reserves	-	-	-	(3,732)	-	-	3,732	-
Other items of comprehensive income, net of tax	-	-	-	-	-	-	942	942
Statement of comprehensive income for the period	-	-	-	(3,732)	309,160	-	2,713,532	3,018,960
Contributions of/distributions to the shareholders								
Increase in share capital by incorporating the reserves make up of profit	1,182,216	-	-	-	-	-	(1,182,216)	-
Acquisition of treasury shares	-	(106,206)	-	-	-	-	-	(106,206)
Payments of treasury shares	-	119,188	-	-	-	-	(138,027)	(18,839)
Dividends distributed to shareholders (*)	-	-	-	-	-	-	(1,000,000)	(1,000,000)
SOP 2023 Scheme	-	-	-	-	-	-	147,095	147,095
Total contributions of/distributions to the shareholders	1,182,216	12,982	-	-	-	-	(2,173,148)	(977,950)
Balance as of September 30, 2024	9,255,299	-	28,614	25,006	(1,189,077)	1,115,023	4,635,511	13,870,376

(*) The gross dividend per share approved by the Bank's Board of Directors and paid is RON 1.2521 for a reference share capital (share capital registered at the Trade Register) of 916,879,846 shares.

Interim Condensed Consolidated and Separate Statement of Cash Flows

For the nine-month period ended September 30

In RON thousand	Notes	Group		Bank	
		30-09-2025	30-09-2024	30-09-2025	30-09-2024
Cash flow from operating activities					
Profit for the period		3,267,321	3,907,539	2,922,282	2,708,859
Adjustments for:					
Depreciation and amortization		414,518	372,051	342,217	317,913
Impairment allowance, expected losses and write-offs of financial assets, provisions for other risks and loan commitments		714,756	418,397	637,817	206,906
Adjustment of financial assets at fair value through profit or loss		(152,990)	(107,826)	(242,543)	(187,763)
Income tax expense		615,189	530,156	501,517	447,487
Interest income		(9,426,351)	(8,193,838)	(8,237,710)	(7,131,659)
Interest expense		3,469,409	3,182,395	3,315,937	3,035,345
Other adjustments		79,805	252,186	(199,734)	321,241
Net profit adjusted with non-monetary elements		(1,018,343)	361,060	(960,217)	(281,671)
Changes in operating assets and liabilities (*)					
Change in financial assets at amortized cost and placements with banks		1,054,155	(15,061,243)	(1,834,828)	(9,893,490)
Change in loans and advances to customers		(7,809,260)	(4,027,346)	(7,847,240)	(6,443,651)
Change in finance lease receivables		(373,148)	(1,130,810)	-	-
Change in financial assets at fair value through profit or loss		153,073	21,815	150,535	(14,836)
Change in financial assets held for trading and measured at fair value through profit or loss -derivatives		(4,726)	(3,750)	(19,785)	(2,332)
Change in equity instruments		(58,270)	(9,023)	(2,351)	15,123
Changes in debt instruments		(27,091)	(23,280)	-	-
Change in other financial assets		(307,014)	(581,232)	1,565,241	(630,629)
Change in other assets		(146,900)	(117,927)	(63,401)	(82,193)
Change in deposits from customers		376,497	8,301,158	217,253	8,274,470
Change in deposits from banks		(292,836)	(628,159)	(490,408)	(675,667)
Change in financial liabilities held-for-trading		(6,387)	140,819	(7,453)	135,144
Change in repo operations		2,225,810	337,546	2,057,170	299,176
Change in other financial liabilities		457,465	1,214,487	421,362	965,953
Change in other liabilities		(263,870)	(244,983)	(283,299)	(93,484)
Income tax (paid)/recovered		(605,573)	(401,842)	(524,696)	(354,990)
Interest received		7,433,541	6,369,079	6,316,141	5,419,922
Interest paid		(2,715,803)	(2,457,705)	(2,592,435)	(2,507,961)
Net cash flow from/ (used in) operating activities		(1,928,680)	(7,941,336)	(3,898,411)	(5,871,116)

Interim Condensed Consolidated and Separate Statement of Cash Flows (continued)

For the nine-month period ended September 30

In RON thousand	Notes	Group		Bank	
		30-09-2025	30-09-2024	30-09-2025	30-09-2024
Cash flow used in investment activities					
Acquisition of financial assets measured at fair value through other items of comprehensive income		(4,773,978)	(13,839,352)	(4,497,575)	(12,957,981)
Sale/redemption of financial assets measured at fair value through other items of comprehensive income		9,269,424	14,796,654	9,053,724	14,273,231
Net acquisitions of property and equipment		(147,698)	(103,213)	(118,319)	(112,874)
Net acquisitions intangible assets		(298,096)	(235,504)	(236,796)	(180,889)
Proceeds from disposal of property and equipment		18,136	1,221	11,452	3,267
Acquisitions of net equity investments of cash acquired from business combinations (**)		-	2,926,938	(279,701)	(1,691,490)
Income from sale of shares		5,414	-	-	-
Dividends collected		17,574	15,448	77,352	23,572
Interest received		1,480,093	1,127,925	1,454,006	1,123,539
Net cash flow used in investment activities		5,570,869	4,690,117	5,464,143	480,375
Cash flow from financing activities					
Gross proceeds from loans from banks and other financial institutions		1,513,282	3,802,060	1,500,000	3,482,920
Gross payments from loans from banks and other financial institutions		(364,014)	(3,728,292)	(92,162)	(120,188)
Gross proceeds from subordinated loans from banks and other financial institutions		-	-	-	-
Gross payments from subordinated loans from banks and other financial institutions		-	(12,424)	-	-
Repayment of the principal portion of the lease liabilities		(128,410)	(126,564)	(120,613)	(130,085)
Dividend payments		(1,455,974)	(923,761)	(1,436,039)	(923,761)
Payments for treasury shares		(157,632)	(106,206)	(146,408)	(106,206)
Interest paid		(670,798)	(493,368)	(635,834)	(453,262)
Net cash flow from / (used in) financing activities		(1,263,546)	(1,588,555)	(931,056)	1,749,418

(*) Changes in operating assets and liabilities only include the effect of net treasury flows, the non-monetary effect of the merger being eliminated

(**) Refers to the acquisition of BCR Chisinau S.A., BTP Store Hub Turda S.R.L. and the entities from OTP Group in 2024. Please see note 34. Business Combinations

In RON thousand	Notes	Group		Bank	
		30-09-2025	30-09-2024	30-09-2025	30-09-2024
Cash and cash equivalents at January 1		30,548,640	36,122,372	28,210,616	32,750,294
The impact of exchange rate variations on cash and cash equivalents		118,583	4,154	120,305	4,715
Net increase/decrease (-) in cash and cash equivalents		2,260,060	(4,843,928)	514,371	(3,646,038)
Cash and cash equivalents as of September 30	16	30,548,640	31,282,598	28,845,292	29,108,971

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation

a) Reporting entity

Banca Transilvania S.A.

Banca Transilvania S.A. (the “Parent company”, “BT”) is a joint-stock company registered in Romania. The Bank started its activity as a banking institution in 1993 and is licensed by the National Bank of Romania (“BNR”, the “Central Bank”) to conduct banking activities. The Bank started its activity in 1994 and its main operations involve banking services for legal entities and individuals.

Banca Transilvania Group (the “Group”) includes the Parent company and its subsidiaries, based in Romania and in the Republic of Moldova. The interim condensed consolidated and separate financial statements as of September 30, 2025 include the Parent company and its subsidiaries (hereinafter referred to as the “Group”).

The Group’s fields of activity are: banking through Banca Transilvania S.A., Victoriabank S.A. and Salt Bank S.A., leasing and consumer finance mainly through BT Leasing Transilvania IFN S.A., BT Direct IFN S.A., BT Microfinantare IFN S.A. and BT Leasing MD S.R.L., asset management through BT Asset Management S.A.I. S.A. and INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.), brokerage and investments through BT Capital Partners S.A. and pension funds management BT Pensii S.A.. Additionally, the Bank also has control over two investment funds it consolidates.

The Bank carries out its banking activity through its head office located in Cluj-Napoca and 42 branches, 477 agencies, 3 work units, 8 healthcare division units, 2 private banking agencies in Romania, 1 branch in Italy and 1 regional office located in Bucharest and 1 Head Office located in Bucharest (December 31, 2024: 1 Head Office located in Cluj-Napoca, 42 branches, 457 agencies, 3 work units, 8 healthcare division units, 2 private banking agencies in Romania, 1 branch in Italy and 1 regional office located in Bucharest, and 1 Head Office located in Bucharest).

The Group’s number of active employees as of September 30, 2025 was 13,014 (December 31, 2024: 13,629 employees).

The Bank’s number of active employees as of September 30, 2025 was 10,289 (December 31, 2024: 9,744 employees).

The registered address of the Bank is 30-36 Calea Dorobantilor, Cluj-Napoca, Romania.

The ownership structure of the Bank is presented below:

	30-09-2025	30-09-2024
NN Group (*)	9.36%	9.36%
The European Bank for Reconstruction and Development (“EBRD”)	5.16%	5.16%
Romanian individuals	25.40%	24.10%
Romanian companies	45.15%	44.95%
Foreign individuals	1.16%	1.12%
Foreign companies	13.77%	15.31%
Total	100%	100%

(*) NN Group N.V. and the pension funds managed by NN Pensii SAFAP S.A. and NN Asigurari de Viata S.A..

The Bank’s shares are listed on the Bucharest Stock Exchange and are traded under the ticker TLV.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (continued)

a) Reporting entity (continued)

The Group's subsidiaries are represented by the following entities:

Subsidiary	Field of activity	Percentage of direct and indirect stake September 30 2025	Percentage of direct and indirect stake December 31, 2024
Victoriabank S.A.	Financial and banking activities and investments subject to license	44.63%	44.63%
BCR Chisinau S.A.	Financial and banking activities and investments subject to license	0%	44.63%
BT Capital Partners S.A.	Investments	99.62%	99.62%
BT Leasing Transilvania IFN S.A.	Leasing	100%	100%
BT Investments S.R.L.	Investments	100%	100%
BT Direct IFN S.A.	Consumer loans	100%	100%
BT Building S.R.L.	Investments	0%	100%
BT Asset Management SAI S.A.	Asset management	100%	100%
BT Solution Asistent in Brokeraj S.R.L.	Insurance broker	0%	100%
BT Asiom Agent de Asigurare S.R.L.	Insurance broker	0%	100%
BT Safe Agent de Asigurare S.R.L.	Insurance broker	0%	100%
BT Intermedieri Agent de Asigurare S.R.L.	Insurance broker	0%	100%
BT Leasing MD S.R.L.	Leasing	100%	100%
BT Microfinantare IFN S.A.	Consumer loans	100%	100%
Improvement Credit Collection S.R.L.	Activities of collection agents and credit reporting bureaus	100%	100%
VB Investment Holding B.V.	Activities of holdings	61.82%	61.82%
	Activities of pension funds (except those in the public social security system)	100%	100%
BT Pensii S.A.	Financial and banking activities	100%	100%
Salt Bank S.A.	Financial leasing	0%	100%
Avant Leasing IFN S.A.	Insurance broker	100%	100%
BT Broker de Asigurare S.R.L.	Custom software development activities	100%	100%
Code Crafters by BT S.R.L.	Renting and subletting of own or rented real estate	99.53%	100%
BTP One S.R.L.	Renting and subletting of own or rented real estate	99.53%	100%
BTP Retail S.R.L.	Renting and subletting of own or rented real estate	99.53%	100%
BTP Store Hub Turda S.R.L.	Renting and subletting of own or rented real estate	99.53%	100%
BTP Store Hub Oradea S.R.L.	Renting and subletting of own or rented real estate	99.53%	100%
OTP Bank Romania S.A.	Financial and banking activities	0%	100%
Inter Terra S.R.L.	Buying and selling of own real estate	99.53%	100%
	Other activities auxiliary to financial services, except insurance and pension funding	0%	100%
OTP Advisors S.R.L.	Other financial intermediation	100%	100%
OTP Factoring S.R.L.	Real estate development	0%	100%
REA Project One Company S.R.L.	Real estate development	0%	100%
GOVCKA Project Company S.R.L.	Other activities auxiliary to financial services, except insurance and pension funding	0%	100%
OTP Consulting Romania S.R.L.	Asset management	100%	100%
INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.)			

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

a) Reporting entity (*continued*)

Based on materiality concept as defined in paragraph 7 of IAS 1, the Group has decided to exclude several subsidiaries from the consolidation perimeter, as their exclusion is not expected to have a significant effect on the consolidated financial statements. The decision to exclude them from consolidation is based on an assessment of both quantitative and qualitative factors, which included the size of the subsidiaries and their non-material impact on the Group as a whole.

As at September 30, 2025 the list of excluded subsidiaries from the consolidation perimeter and the reasons for their exclusion is shown below:

Subsidiary	reasons for exclusion
Code Crafters by BT S.R.L.	no significant assets or liabilities, expenses or revenues
BTP Retail S.R.L.	no significant assets or liabilities, expenses or revenues
BTP Store Hub Oradea S.R.L.	no significant assets or liabilities, expenses or revenues
Sinteza (associate)	no significant assets or liabilities, expenses or revenues
OTP Factoring S.R.L.	no significant assets or liabilities, expenses or revenues

As at December 31, 2024 the list of excluded subsidiaries from the consolidation perimeter and the reasons for their exclusion is shown below:

Subsidiary	reasons for exclusion
Code Crafters by BT S.R.L.	no significant assets or liabilities, expenses or revenues
BTP Retail S.R.L.	no significant assets or liabilities, expenses or revenues
BTP Store Hub Oradea S.R.L.	no significant assets or liabilities, expenses or revenues
BT Intermedieri Agent de Asigurare S.R.L.	no significant assets or liabilities, expenses or revenues
BT Asiom Agent de Asigurare S.R.L.	no significant assets or liabilities, expenses or revenues
BT Solution Asistent in Brokeraj S.R.L.	no significant assets or liabilities, expenses or revenues
BT Safe Agent de Asigurare S.R.L.	no significant assets or liabilities, expenses or revenues
REA Project One Company S.R.L.	no significant assets or liabilities, expenses or revenues
OTP Factoring S.R.L.	no significant assets or liabilities, expenses or revenues
GOVCKA Project Company S.R.L.	no significant assets or liabilities, expenses or revenues
OTP Advisors S.R.L.	no significant assets or liabilities, expenses or revenues
OTP Consulting Romania S.R.L.	no significant assets or liabilities, expenses or revenues
Sinteza (associate)	no significant assets or liabilities, expenses or revenues

In addition to the qualitative factors, namely nature of activity of excluded subsidiaries, future plans of the Group to centralize their activity in other bigger subsidiaries, the potential impact of the exclusion of subsidiaries on the consolidated financial statements is performed based on quantitative factors like assets, liabilities, net profit, expenses and revenues.

As at September 30, 2025 and as at December 31, 2024, the assessment is performed on an entity-by-entity base and an additional analysis is conducted on the potential impact of total excluded subsidiaries in total figures of the Group, as shown in the table below:

<i>RON thousand</i>	30.09.2025	31.12.2024
total assets of excluded subsidiaries	31,167	9,471
% of total assets of excluded subsidiaries in total assets of the Group	0.015%	0.01%
Total liabilities of excluded subsidiaries	14,817	16,315
% of total liabilities of excluded subsidiaries in total liabilities of the Group	0.008%	0.01%
P&L of excluded subsidiaries	7,106	4,857
% of total P&L of excluded subsidiaries in total P&L of the Group	0.217%	0.10%
Total expenses of excluded subsidiaries	68,558	56,391
% of total expenses of excluded subsidiaries in total expenses of the Group	0.050%	0.04%
Total revenues of excluded subsidiaries	75,659	61,248
% of total revenues of excluded subsidiaries in total revenues of the Group	0.054%	0.04%

The exclusion of these subsidiaries does not materially affect the Group's consolidated financial position, financial performance, cash flows or other elements of the consolidated financial statements. This information is assessed annually or when significant changes occur that impact the initial analysis.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

b) Declaration of conformity

The interim condensed consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union, effective as of the Group’s and Bank’s interim reporting date September 30, 2025. They do not include all the information required for a complete set of financial statements in accordance with the International Financial Reporting Standard (“IFRS”) endorsed by the European Union.

However, certain notes are included in order to explain the events and transactions that are significant in order to understand the changes in the Group’s and the Bank’s financial position and performance as of the last annual separate and consolidated financial statements as of and for the year ended December 31, 2024.

Financial information for the periods of 9 months and 3 months, respectively, ended at September 30, 2025 is unaudited and unreviewed. Financial information for the periods of 9 months and 3 months, respectively, ended at September 30, 2024 are unaudited and unreviewed and the financial information for December 31, 2024 is audited.

c) Basis of measurement

The interim condensed consolidated and separate financial statements were prepared on historical cost basis, except for the financial instruments recognized at fair value through profit or loss, the financial instruments recognized at fair value through other items of comprehensive income and the revaluation of property and equipment, intangible assets and investment property.

d) Functional and presentation currency

The items included in the financial statement of each of the Group’s entities are measured using the currency of the primary economic environment in which the entity operates (the functional currency). The functional currency of the entities within the Group is the Romanian leu (“RON”), euro (“EUR”) and the Moldovan leu (“MDL”). The interim condensed consolidated and separate financial statements are presented in Romanian lei “RON”, rounded to the nearest thousand.

The exchange rates for the major foreign currencies were:

Currency	30-09-2025	31-12-2024	Fluctuation %
Euro (EUR)	1: RON 5.0811	1: RON 4.9741	2.15%
American dollar (USD)	1: RON 4.3247	1: RON 4.7768	-9.46%

e) Use of estimates and judgements

The preparation of the interim condensed consolidated and separate financial statements in accordance with the IAS 34 “Interim Financial Reporting”, as endorsed by the European Union implies that the management uses estimations and judgements that affect the application of accounting policies, as well as the reported value of assets, liabilities, revenues and expenses. The estimates and associated assumptions are based on historical data and various other factors that are considered to be relevant under the given circumstances, the result of which forms the basis of the judgements used in assessing the carrying value of the assets and liabilities for which no other evaluation sources are available. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. The review of the accounting estimates is recognized in the period in which the estimate is reviewed, if the review affects only that period, or in the period of the review and future periods if the review affects both current and future periods. The Group and the Bank make estimates and assumptions that affect the amounts of assets and liabilities reported within the next financial year. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are considered to be reasonable under the given circumstances.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

e) Use of estimates and judgements (*continued*)

(i) Impairment losses on loans and advances to customers

The Group and the Bank are reviewing monthly the loss allowances for impairment on its debt instrument financial assets, other than those measured at FVPL, its lease receivables and its off-balance credit risk exposures arising from financial guarantees and irrevocable loan commitments. In determining whether an impairment loss should be recorded, the Group and the Bank make judgments as to whether there is any observable data indicating that there is a measurable decrease in the estimated future cash flows related to a portfolio of loans and finance lease, before such decrease can be identified with respect to an individual loan/lease investment in that portfolio. For example, the observable data might be the unfavorable changes in the payment behavior of certain debtors within a group or in the economic, national or local circumstances, which correlate with default incidents affecting the debtors' group.

When scheduling future cash flows, the management uses estimates based on the past experience related to losses from loans with similar risk characteristics. The methodology and assumptions used for estimating both the amount and timing of future cash flows are reviewed regularly to reduce any gaps between estimated losses and actual losses, but also to assess the effects of the local financial market uncertainties on the valuation of assets and the debtors' operating environment.

The expected credit loss ("ECL") estimation considers the visible effects of the current and future expected market conditions on the individual/collective assessment of expected credit losses on loans and advances to customers. Hence, the Group and the Bank have estimated the expected credit losses for loans and advances to customers and receivables from finance lease based on the internal methodology and assessed that no further expected credit losses are required except as already provided for in the interim condensed consolidated and separate financial statements.

Individually significant assets are assessed and monitored individually, regardless of the stage allocation, determined using the automated criteria. Thus, a specialized team of experts uses professional judgement to assess the unlikeliness to pay and determine the scenarios used to compute the ECL. The three-stage expected credit loss impairment model in IFRS 9 depends on whether the credit risk has increased significantly since initial recognition. If the credit risk has not increased significantly, the impairment charge equals the expected credit losses resulting from default events that are possible within the next 12 months (stage 1). If the credit risk has increased significantly, the loan is more than 30 days past due, or the loan is in default or otherwise impaired, the impairment charge equals the lifetime expected credit losses (stage 2 and stage 3).

In determining the amounts for expected credit losses, management incorporates forward-looking information, exercises judgement and uses estimates and assumptions. The estimation of expected credit losses involves forecasting future economic conditions over 3 years.

The macroeconomic scenarios applied reflect a macroeconomic environment with uncertainties and risks for the population and economic agents characterized by the persistence of geopolitical tensions, disruptions in the supply chain, labor shortages corroborated with tightening of financial conditions and maintaining a high level of inflation, being exacerbated by the war in Ukraine, to which is added the conflict in the Middle East, concluding in new challenges that affect the economic and business activity.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (continued)

e) Use of estimates and judgements (continued)

(i) Impairment losses on loans and advances to customers (continued)

Usually, the Bank uses 3 types of scenarios: main/central scenario, optimistic scenario and pessimistic scenario.

The weights percentages allocated to the scenarios used by the Bank on September 30, 2025 are: 50 % on central scenario, 40 % on pessimistic scenario and 10% on the optimistic scenario, unchanged versus 31 December 2024.

Optimistic scenario – Macro indicators (average)	2025	2026	2027
Real PIB (% each year)	2.38	2.93	3.02
Unemployment rate (%)	5.32	5.31	5.29
Inflation (hicp,%)	4.21	3.78	3.55
ROBOR 3M (%)	4.91	4.31	3.85
EURIBOR 3M (%)	2.27	2.01	1.91
House prices (% , YoY)	6.53	7.42	8.32
Base scenario - Macro indicators	2025	2026	2027
Real PIB (% each year)	1.88	2.78	2.99
Unemployment rate (%)	5.54	5.49	5.36
Inflation (hicp, %)	4.47	4.08	3.85
ROBOR 3M (%)	5.15	4.57	3.97
EURIBOR 3M (%)	2.40	2.13	2.02
House prices (% , YoY)	5.62	6.53	7.48
Pessimistic scenario - Macro indicators	2025	2026	2027
Real PIB (% each year)	1.16	2.63	2.96
Unemployment rate (%)	5.73	5.76	5.66
Inflation (hicp, %)	4.71	4.42	4.24
ROBOR 3M (%)	5.65	5.18	4.81
EURIBOR 3M (%)	2.52	2.25	2.16
House prices (% , YoY)	3.47	4.20	5.18

The table below illustrates the impact of changing scenarios weights for optimistic and pessimistic scenario, at the Bank level:

Changes in weights	100% pessimist	100% baseline	100% optimistic
ECL movement	+18 Mio RON	-7 mio RON	-26 mio RON

Given the aforementioned macroeconomic context, the Group and the Bank continue to apply their own value judgments using a series of post-model adjustments related to macroeconomic risks specific to certain industries that have been heavily impacted by supply chain disruptions, pedological drought, rising energy costs classified as sensitive sectors, in order to adopt a conservative position in line with the expectations communicated by banking supervisory authorities.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (continued)

e) Use of estimates and judgements (continued)

(i) Impairment losses on loans and advances to customers (continued)

Although recent efforts to combat inflation are showing signs of success, the risks brought to light by supply chain disruptions, rewiring of trade relationships, along with significantly increased financing costs (interest rates) and tighter financial conditions, represents key aspects to monitor in a macroeconomic environment marked by volatility and uncertainties. Furthermore, the recently adopted fiscal package may have a negative effect on inflation keeping prices high, eroding the purchasing power of households.

The Group and the Bank continually review the assumptions on post-model adjustments related to macroeconomic risks specific to certain industries. In the first 9 months of 2025, no changes were made to the post-model adjustments scheme.

The geopolitical tensions will slow down the economic growth and it is difficult to estimate the impact of these events on the future business of the Group's customers. The process of identifying the potential effect on the Romanian economy is ongoing and estimating the effect of the military conflicts on the economic environment will be a continuous challenge. The Bank remains vigilant in monitoring geopolitical and economic relations. Also, we analyzed those product portfolios with high associated credit risk and the typologies that could be affected to some extent by the military conflicts; but given that the Group and the Bank do not have significant direct exposure in the belligerent countries, no significant action was taken on that specific post-model adjustments.

Another main consideration of the introduction and maintaining our policy regarding the post-model adjustments, also continuous reviewing of its levels considering macroeconomic expectation, is the fact that the prediction of internal rating assessment models can be affected by aid measures provided by governments, the latter preventing the occurrence of non-payment events at the level of debtors who, otherwise, would have faced difficulties in servicing debts to various creditors.

The amount of post model adjustments applied is representing 20.78% of total ECL (versus 21.78% accounted for 31.12.2024) considering:

- expectation related to sensitive industries and high-risk products (supplementary ECL representing 1.63% of total ECL)*
- expectations regarding the increase in default rates considering high inflation, rising interest rates (supplementary ECL representing 19.15% of total ECL)**

* in the category of “sensitive industries”, were included those sectors of activity with products dependent on raw materials whose processing requires high energy consumption (energy-consuming industries), considering that this will have a major impact on operating income and profitability and the ability to repayment, especially since the inflationary spiral has also affected the increasing interest rates. Also, including companies from agriculture sector (vegetal, only) and specialized business traders with products provided by agriculture area. At the same time, it was considered that certain lending products (such as those in the area of unsecured loans granted to clients assessed with a pre-default rating) should be classified as having a significant increase in risk, considering that the impact of the risk events stated including in Note 4 will overwhelmingly affects this area. Those mentioned measures determined the classification in stage 2 of the facilities granted to borrowers who find themselves in the exposed situation and have a qualitatively lower rating, and as a direct effect, the determination of additional adjustments.

** the post-model adjustment has an impact in the forward-looking estimation area.

We consider the main determining factor for the introduction of this adjustment to be the economic environment faced with a series of uncertainties, our opinion being that certain macroeconomic shocks can still have an impact on default rates, even if in the past this has not been concretely highlighted (time lagging between event and effect), moreover, they led to an insignificant increase or decrease in default rate forecasts.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (continued)

e) Use of estimates and judgements (continued)

(i) Impairment losses on loans and advances to customers (continued)

For example, the inflation rate, although it is in a downward trend, it is maintained at high levels and is predicted to be at a level above the average observed for the history used in the modeling. A similar behavior can be observed in the case of the interest rate. Moreover, the current political uncertainty, as well as the increase of some taxes/fees, respectively the elimination of fiscal facilities in certain sectors for the year 2025, will keep prices at a high level, even if inflation is on a downward trend. Thus, it was decided to apply a 'true range' type adjustment that captures the difference between the maximum and minimum default rate observed. This adjustment was applied differently depending on the line of business (individuals, large companies, respectively SME legal entities), but also depending on the degree of risk of the portfolio (guaranteed, unguaranteed, fx currency).

In the context of the negative evolution of inflation and interest rates, as well as the political and macroeconomic context, financial markets have been moderately volatile, generating short-term challenges in cash flow management and also mark-up variations at market, recently characterized by a slightly decreasing trend. The Group and the Bank stands on a comfortable position of liquidity, therefore the market disruptions didn't affect it. In terms of interest rate risk, the pressure was felt on net interest margin due to interest rates levels.

The trading book of the Group and the Bank consist of bonds, equities, collective investment units and derivatives, whose valuation was affected by market volatilities. At the same time, the Group and Bank hold, a portfolio of financial instruments (securities) except the trading book (banking book portfolio) which financial instruments (securities) held mainly for liquidity purposes and as a source of collateral for Lombard and stand-by facilities, as well as to ensure a secure source of income. The assets from the banking book portfolio are booked at fair value through other comprehensive income, respectively at amortized cost. First category mentioned above, assets booked at fair value through other comprehensive income, allow that market-to-market impact to be recorded in other comprehensive income and not in the Consolidated and Separate Statement of Profit or Loss. Note 4 provides more details on the fair value measurement of financial instruments.

(ii) Tax disputes

The Bank requested the Romanian fiscal authorities to issue an advance tax ruling ("AIFS") on the fiscal treatment of the Volksbank S.A. bargain gain. The Bank proposed the consideration of the bargain gain as non-taxable income by taking into account all the arguments, calculating a lower corporate income tax for fiscal year 2015, in the amount of RON 264,096 thousand.

The Romanian fiscal authorities issued a negative opinion, considering that the bargain gain is taxable (as recorded based on IFRS), the sole argument to sustain this position being that the bargain gain is not included in the list of non-taxable income elements specifically stipulated in the Fiscal Code applicable as of December 31, 2015.

The Bank's estimation in regard to presenting the gain from the acquisition as non-taxable income in the consolidated and individual financial statements as of December 31, 2024 and in the consolidated and individual financial statements as of December 31, 2023, was based on solid arguments, as follows:

- Non-correlation of the fiscal legislation with the accounting legislation: The Fiscal Code does not contain specific provisions regarding the merger of two or several taxpayers that apply IFRS as the basis for accounting;
- Starting January 1, 2016, in the updated version of the Fiscal Code, the provisions for domestic mergers were updated and harmonized also in line with Directive 2009/133/EC and in this respect, clearly the intention of the lawmaker was that the specific taxation rules (taking in account the tax neutrality of the merger) should prevail over the general taxation rules;

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

e) Use of estimates and judgements (*continued*)

(ii) Tax disputes (*continued*)

- The merger with Volksbank S.A. was based on economic grounds (it was not undertaken for certain tax benefits);
- The merger should be neutral from a tax point of view, i.e. the bargain gain should not be taxable;
- The fiscal treatment should be applied uniformly: considering the opposite case, whereby the purchase price is higher than the value of acquired identifiable assets and liabilities, a positive goodwill would have been recorded, which, as per Romanian fiscal legislation is not to be amortized for fiscal purposes and hence does not have any fiscal impact;
- Avoidance of double taxation;
- European jurisprudence – which stipulates that the EU legislation should prevail when the fiscal legislation of a member state is unclear or lacks specific provisions.

The Bank initiated court proceedings in this respect in 2017. The case was submitted to the Court of Appeal of Cluj in April 2017. In November 2017, the Court of Appeal of Cluj admitted the case at trial and issued a judgment in favor of the Bank, confirming the Bank's approach to consider the bargain gain as non-taxable income. Further, on June 23, 2020, the High Court of Cassation and Justice ruled in the case file pending, admitting ANAF's appeal against the sentence of the Cluj Court of Appeal, cancelled the first instance decision, judge the case and in retrial rejected the action filed by Banca Transilvania S.A. as unfounded. Based on the information made available by the High Court of Cassation and Justice, once the reasoning of the judgment of June 23, 2020 was published, the Bank filed a request for review of this decision, for which a first appearance took place on March 31, 2021.

On October 12, 2021, the High Court of Cassation and Justice of Romania suspended the judgement of the review request and the Court of Justice of European Union was notified. The Court of Justice of European Union issued a decision in this case on April 27, 2023. On June 14, 2023, a new deadline took place in the file before the High Court of Cassation and Justice of Romania, where Banca Transilvania S.A. submitted a new request for a preliminary ruling to the Court of Justice of the European Union, under the conditions of extensive case supporting arguments.

On September 20, 2023, the High Court of Cassation and Justice rejected as inadmissible the request for review of the final decision pronounced on appeal on June 23, 2020 by the High Court of Cassation and Justice and, at the same time, rejected the possibility to apply to the European Court of Justice. Since the decision of the High Court of Cassation and Justice is final, Banca Transilvania S.A. can no longer obtain the obligation of the National Fiscal Administration Agency to issue an advanced tax ruling. However, in the lawyers' opinion, the possibility of debating the essential legal issue, namely the compatibility of national tax legislation with European law, remains an open option, with chances of winning.

Simultaneously, in February 2023, a tax audit of the Bank's activity for the years 2015 and 2016 was completed. In the Fiscal Inspection Report ("RIF"), the audit team noted that the Bank did not apply the provisions of the SFIA and that the Bank should have included the gain from the purchase in advantageous conditions of Volksbank S.A. shares in its taxable base for FY 2015.

Following the RIF, the tax authorities issued a decision to change the taxable base for 2015, which does not have direct effects, because in 2015 the Bank benefited from taking over the tax loss after the merger with Volksbank S.A.. The Bank filed an appeal against the decisions taken by the tax authorities following the above RIF and filed a request to suspend this decision in court during February 2023. In the case of the appeal, the settlement was suspended by the tax authorities until a final resolution for the revision before the High Court of Cassation and Justice of Romania in the AIFS case is reached, the case description being summarized above.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

e) Use of estimates and judgements (*continued*)

(ii) Tax disputes (*continued*)

Regarding the request to suspend the decision, it was judged at the Cluj Court of Appeal at the end of February 2023, and it was rejected. Going further, the Bank made an appeal to the High Court of Cassation and Justice against this decision. Also, on June 27, 2023, the Bank's appeal was rejected during the suspension procedure.

Forwards, during May 2023, ANAF initiated a documentary check of the bank's activity for 2017 and 2018.

Following this audit, on June 13, 2023, Banca Transilvania S.A. was notified of the tax decision establishing additional obligations representing profit tax in the amount of RON 90,275,215 for year 2017, respectively RON 173,820,822 for year 2018, totalizing RON 264,096,037. Additionally to these tax liabilities will be due ancillary tax obligations. The Bank filed an appeal against the tax decision taken by the tax authorities following the documentary check of the years 2017 and 2018 detailed above and filed a request to suspend this decision in Court during June 2023.

However, in order to limit a potential negative impact from ancillary tax liabilities in case of an unfavorable legal decision, Banca Transilvania S.A. decided to pay on July 5, 2023 the amount of RON 264 million representing additional tax liabilities established following the documentary check for 2017 and 2018. At the beginning of July 2023, the request to suspend the decision was judged at the level of the Cluj Court of Appeal, which rejected the request of Banca Transilvania S.A..

At the end of July 2023, the tax authorities established ancillary tax liabilities related to profit tax established additionally following the documentary verification for 2017 and 2018, in the amount of RON 154,972,067. The Bank issued a letter of guarantee suspending the obligation to pay this amount until a final settlement of the above-mentioned legal issues is reached. The Bank appealed against the additional tax liabilities claimed by the authorities, through its lawyers who represent it in the above mentioned cases and based on the opinions received from them, the Bank believes that this amount will be revised to a lower level.

On October 3, 2023, the tax authorities rejected the bank's appeal against the decision to change the taxable base established by RIF, and on October 11, 2023, they also rejected the tax appeal raised by Banca Transilvania S.A. regarding the payment of tax amounts established under documentary checks. Going forward, on March 20, 2024, the Bank submitted to the Cluj Court of Appeal, the request to sue against the decision to adjust the taxable base established by the RIF, and on April 1, 2024, the Bank submitted to the Court of Appeal Cluj, the request to sue against the decision issued by the DGAMC as a result of the documentary verification.

On December 6, 2024, the Cluj Court of Appeal annulled the tax decision issued by the tax authorities, in the case concerning the documentary verification. Subsequently, on January 27, 2025, within the legal term, ANAF and MF requested the transmission of the appeal and the entire case file to the Court of Cassation and Justice.

The Bank analyzed requests of IFRIC 23, corroborated with lawyers opinion that represent the causes mentioned above on Court and considers that the Bank has winning chances, according to the opinion of the lawyers representing it, considering that the Bank actioned based on European regulations related tax treatment for the non-taxation of the gain from Volksbank S.A. acquisition transaction, fact clarified also by Romanian tax legislation in place beginning with January 1, 2016. Banca Transilvania S.A. will continue to diligently pursue this litigation and, in the case of success, stands to recover the payment made.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (continued)

e) Use of estimates and judgements (continued)

(ii) Tax disputes (continued)

Considering, however, the inconsistency with which the Romanian tax authorities treated the gain from the acquisition from a tax point of view, the Bank took a prudent approach to reflect this level of uncertainty in the consolidated and separate financial statements using the most probable value method and recognized the amount of RON 264 million in debts regarding the current profit tax. The amount representing accessory tax liabilities, amounting to RON 154,972,067, related to the additional tax liabilities established following the documentary verification for the years 2017 and 2018 is no longer owed by Banca Transilvania S.A..

The Bank will monitor and analyze the evolution of the tax topic at each reporting date, in accordance with the relevant provisions of the accounting regulations, to determine if additional adjustments are necessary.

(iii) Risk provisions for abusive clauses and litigation

The provision for abusive clauses is an estimated amount for potential litigations facing the Bank derived from the retail credit contracts inherited following the mergers performed. The provision is periodically reviewed by the Bank by incorporating historical data regarding new litigations in the last years and the loss probability for such cases. The last review for abusive clauses provision has been performed as of September 30, 2025 when the Bank adjusted the provision based on the trend of such new litigations and the probability loss estimated at this date.

(iv) Other significant litigation

The Bank's subsidiary, Victoriabank S.A., was notified on July 6, 2020 that it is being investigated in a case instrumented by the Prosecutor's Office of the Republic of Moldova, and on August 6, 2020, a precautionary seizure was placed on some of the subsidiary's assets. In order to cover the claims in the file - amounting to approximately RON 461 million in equivalent.

Given the nature of the case and the legal limitations related to the investigation, the Bank and its subsidiary possesses limited information about this case, by also considering the lawyers' analysis of the content of the indictment related to these investigations. Given the stage of the investigation, that relates to a period before the Bank was a shareholder of the subsidiary, the Group and the Bank did not recognize a provision for this case but will monitor the evolution of the topic at each reporting date, in accordance with the relevant provisions of the accounting regulations.

For other significant litigation and regulatory enforcement matters, the Group believes the possibility of an outflow of funds is more than remote but less than probable, but the amount is not reliably estimable, and accordingly such matters are not included in the contingent liability estimates. The Group and the Bank will monitor the evolution of the topics at each reporting date, in accordance with the relevant provisions of the accounting regulations.

(v) Global minimum top-up tax

The Group adopted in 2023 the International Tax Reform—Model Rules of Pillar Two (Amendments to IAS 12) published on May 23, 2023. The amendments provide a mandatory temporary exception from the accounting of deferred tax for the additional tax, with immediate applicability, and require a new disclosure on the exposure to Pillar two. The Group has applied a mandatory temporary exemption from accounting for the deferred tax for the impact of the additional tax on December 31, 2024, which is accounted for as it is recognised as a current tax.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

1. Reporting entity and basis of preparation (*continued*)

e) Use of estimates and judgements (*continued*)

(v) *Global minimum top-up tax (continued)*

The Group operates in Romania, a jurisdiction that has adopted legislation for the implementation of the global minimum tax (Pillar II). Additionally, the Group is active in the Republic of Moldova, a jurisdiction that, although it has not yet formally enacted such regulations, has expressed its intention to transpose them into national legislation. With respect to Romania, the Group has analyzed the applicability of the new legislation and conducted an assessment of the potential exposure to a top-up tax, in accordance with the Pillar II rules. Based on estimates for the first nine months of 2025—derived through extrapolation of the 2024 calculations—a supplementary minimum tax of RON 27 million has been determined.

For activities carried out in the Republic of Moldova, where the statutory corporate income tax rate is 12% and no local provisions exist regarding the application of the Pillar II model rules, the Group also anticipates a fiscal impact. As of September 30, 2025, the estimated impact related to these activities is minimal, amounting to approximately RON 0.75 million. This represents additional corporate income tax that will be payable in Romania in 2027, in accordance with the jurisdictional allocation rules.

(vi) *New classification by economic sectors used in financial reporting*

Starting January 1, 2025, the Group and the Bank have implemented the amendment of the CAEN codes according to Government Decision no. 284/2025, which transposes into Romanian law the new version of the classification of economic activities – CAEN Rev. 3, aligned with NACE Rev. 2.1.. This change led to the restructuring of the economic sectors used in consolidated and separate financial statements, their number increasing as a result of a more detailed presentation of the economic sectors.

The new classification is used in all analyses and presentations by economic sectors in the consolidated and separate financial statements, including:

- analysis of credit risk exposures
- presentation of loan portfolio concentration and expected losses
- presentation of the structure of deposits attracted from customers by business segment, where relevant for the analysis of financing risks.

To ensure comparability of classification by economic sectors, the data presented as of December 31, 2024, have been revised in accordance with the new version of the National Economy Activity Classification CAEN Rev. 3 (see note 19). The changes did not have a material impact on accounting estimates and the classification of exposures, but this impacted the presentation of information in the explanatory notes to the consolidated and separate financial statements.

2. Material accounting policies

The material accounting methods and policies applied by the Bank and the Group entities in these interim condensed consolidated and separate financial statements are the ones also applied in the consolidated and separate financial statements as of and for the fiscal year ended December 31, 2024, except for the followings:

a) **New and amended IFRS Accounting Standards that are effective for the current year**

In the current year, the Group and the Bank have applied amendments to IAS 21 “Lack of Exchangeability” issued by the International Accounting Standards Board (IASB) and adopted by the EU that are mandatorily effective for reporting period that begins on or after January 1, 2025. Adoption of those amendments has not had any material impact on the disclosures or on the amounts reported in these financial statements.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

2. Material accounting policies (continued)

b) New and revised IFRS Accounting Standards in issue and adopted by the EU but not yet effective

At the date of authorization of these financial statements, the Group and the Bank have not applied the following amendments to IFRS accounting standards that have been issued by IASB and adopted by EU but are not yet effective:

Amendments to IFRS 9 and IFRS 7 - Amendments to the Classification and Measurement of Financial Instruments issued by IASB on 30 May 2024. Amendments clarify the classification of financial assets with environmental, social and corporate governance (ESG) and similar features. Amendments also clarify the date on which a financial asset or financial liability is derecognised and introduce additional disclosure requirements regarding investments in equity instruments designated at fair value through other comprehensive income and financial instruments with contingent features.

Amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - Annual Improvements to IFRS Accounting Standards - Volume 11 issued by IASB on 18 July 2024. These amendments include clarifications, simplifications, corrections and changes in the following areas: (a) hedge accounting by a first-time adopter (IFRS 1); (b) gain or loss on derecognition (IFRS 7); (c) disclosure of deferred difference between fair value and transaction price (IFRS 7); (d) introduction and credit risk disclosures (IFRS 7); (e) lessee derecognition of lease liabilities (IFRS 9); (f) transaction price (IFRS 9); (g) determination of a 'de facto agent' (IFRS 10); (h) cost method (IAS 7).

c) New and revised IFRS Accounting Standards in issue but not adopted by the EU

At present, IFRS as adopted by the EU do not significantly differ from IFRS adopted by the International Accounting Standards Board (IASB) except for the following new standards and amendments to the existing standards, which were not adopted by the EU as the date of authorization of these financial statements:

IFRS 18 Presentation and Disclosures in Financial Statements issued by IASB on 9 April 2024 will replace IAS 1 Presentation of Financial Statements. Standard introduces three sets of new requirements to improve companies' reporting of financial performance and give investors a better basis for analysing and comparing companies. The main changes in the new standard compared with IAS 1 comprise: (a) The introduction of categories (operating, investing, financing, income tax and discontinued operations) and defined subtotals in the statement of profit or loss; (b) the introduction of requirements to improve aggregation and disaggregation; (c) The introduction of disclosures on Management-defined Performance Measures (MPMs) in the notes to the financial statements.

IFRS 19 Subsidiaries without Public Accountability: Disclosures issued by IASB on 9 May 2024 and amended by IASB on 21 August 2025. Standard permits a subsidiary to provide reduced disclosures when applying IFRS Accounting Standards in its financial statements. IFRS 19 is optional for subsidiaries that are eligible and sets out the disclosure requirements for subsidiaries that elect to apply it.

IFRS 14 Regulatory Deferral Accounts issued by IASB on 30 January 2014. This standard is intended to allow entities that are first-time adopters of IFRS, and that currently recognise regulatory deferral accounts in accordance with their previous GAAP, to continue to do so upon transition to IFRS.

Amendments to IFRS 10 Consolidated Financial Statements and IAS 28 Investments in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture issued by IASB on 11 September 2014. The amendments address a conflict between the requirements of IAS 28 and IFRS 10 and clarify that in a transaction involving an associate or joint venture the extent of gain or loss recognition depends on whether the assets sold or contributed constitute a business.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

2. Material accounting policies (continued)

c) New and revised IFRS Accounting Standards in issue but not adopted by the EU (continued)

The Group and the Bank do not expect that the adoption of the Standards listed above will have a material impact on the financial statements. According to the Group and the Bank estimates, the application of hedge accounting to a portfolio of financial assets or liabilities pursuant to IAS 39: “Financial Instruments: Recognition and Measurement” would not significantly impact the financial statements, if applied as at the balance sheet date.

3. Segment reporting

The Group segment reporting is based on components of entity that the management monitors in making decisions. The business segments are presented in a manner which is consistent with the internal reporting documentation submitted to the Leaders’ Committee. The Leaders’ Committee, with the assistance of the Board of Directors, is responsible for the allocation of resources and the assessment of the business segments’ performance, being considered as an operational decision-making factor. The reporting format is based on the internal management reporting format. All items of assets and liabilities, incomes and expenses are allocated to the business segments either directly or based on reasonable criteria established by the management.

The clients of Victoriabank S.A., Salt Bank S.A., and BCR Chisinau S.A. are classified according to the Bank’s standards. The segment “Leasing and loans to non-banking financial institutions” includes the leasing and consumer finance companies, as described in Note 1. The remaining non-banking subsidiaries are included in the segment “Other-Group”. The “Intra-group eliminations & adjustments” segment comprises intra-group operations. The reporting segments are organized and managed separately, depending on the nature of products and services provided, each segment being specialized on certain products and operating on different markets.

A business segment is a component of the Group and of the Bank:

- That engages in business activities from which it may earn revenues and incur expenses (including revenues and expenses related to transactions with other components of the same entity);
- The operating results of which are reviewed regularly by the entity’s decision maker in order to make decisions about resources to be allocated to the segment and to assess its performance;
- For which distinct financial information is available.

The segment reporting of the Group is described below:

Large Corporate Clients („LaCo”): The Group and the Bank include in this category mainly companies/group of companies with an annual turnover exceeding RON 200 million, as well as legal entities created to serve a particular function (SPV), public entities and financial institutions included in this category based on specific classification criteria. The companies in this category usually have specific and sophisticated needs. Through its centralized and customized approach, the Bank seeks to ensure high operational efficiency, a prompt assessment of the specific needs of this type of clients in order to offer the appropriate customized solutions, but also an in-depth perspective of the risk profile in order to maintain a high-quality loan portfolio.

The Large Corporate clients have access to an all-inclusive package of banking products and services, the incomes generated by this segment resulting from lending operations, current business operations (transaction banking, treasury, trade finance and retail products) and other related services (leasing, asset management, consultancy on mergers and acquisitions, capital market advisory services). Through the services provided, the Bank aims at extending its cooperation to the business partners of the LaCo segment - clients/suppliers/employees - by focusing on the increase of non-risk income.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

Medium Corporate Customers („MidCo”): The Group and the Bank include in this category mainly the companies with an annual turnover between 20 and 200 million RON. By setting such value thresholds in the classification of MidCo clients, the Bank can address the most frequent requests coming from this category of clients: tailored financing solutions, access to a wide range of banking services, pricing based on financial performance, dedicated and flexible relationship management, operational agility.

Depending on the activity type, the customized approach related to customers is supported by two existent specializations, notably Agribusiness and Healthcare. The MidCo segment includes also entities operating in the public sector, financial institutions or legal entities serving particular functions, included in this category based on specific classification criteria. The Bank offers a full range of financial services to its Mid Corporate clients, including lending facilities, current operations, treasury services, but also additional services such as bonus packages for employees, structured finance, co-financing of EU funded projects; the Bank also facilitates the access to the services provided by the Group subsidiaries, such as bancassurance, consultancy on mergers and acquisitions, asset management, financial and operating lease, with the purpose to increase its profitability and non-risk income.

SME clients - companies with an annual turnover between 3 and 20 million RON. These are companies that have undergone the incipient growth stages and whose business activity requires further attention. Consequently, the needs of such companies become more specific, with priority for financing.

Micro Business clients – company customers with an annual turnover up to 3 million RON.

This category comprises the largest number of companies and the most diverse types of entities, such as limited liability companies, freelancers, sole proprietorships, etc.

The business lifespan (many such clients are fresh companies), the entrepreneur's expertise and the market on which the company operates generate certain needs that the Group and the Bank attempt to serve through product and service packages dedicated to this category of customers, which have become a hallmark in the banking sector over the years.

Lending products are accessed more frequently as the Micro or SME business takes shape: loans for working capital or investments, letters of guarantee, EU project co-financing, credit cards, leasing, invoice discounting or factoring. Another important category of products refers to general operations, incoming and outgoing payments, cheques, promissory notes, FX operations, salary payment agreements or bancassurance services. Increased attention is given to the digitalization of our products and services, our clients showing more and more interest in internet & mobile banking, e-commerce, last generation POSs and the integration of financial data in the proprietary accounting systems.

Retail customers: The Group and the Bank provides a wide range of banking products and services to individuals, differentiated by several customer segments, from children, students, employees from the public or private sector, seniors, as well as the Premium and Private Banking segments. The Group's and the Bank's offer includes transactional banking products, current account subscriptions, bancassurance products, a diversified offer of debit and credit cards, deposits and savings accounts, consumer loans and mortgages, as well as access to the larger network of ATMs and partner merchants through the "STAR" loyalty program. Also, the Group and the Bank, together with their partners, offer private clients access to a wide range of investments (investment funds, government securities and bonds), pensions, car leasing.

The retail products of the Group and the Bank are accessible to customers through a mix of distribution channels, through the Bank's network of agencies, through digital channels and especially through the BT Pay application.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (*continued*)

The Bank's retail strategy aims at the continuous development of digital flows that involve a simpler interaction, the origination of new products and services, speed and efficiency, as well as the communication and servicing of customers from a distance, through solutions that allow them direct and immediate access to information. The Group and the Bank support financial inclusion and will continue their efforts to ensure all segments of the population have access to banking products and services in general.

Treasury: The Group and the Bank comprise in this category the treasury services.

Leasing and consumer finance granted by non-banking financial institutions: the Group includes in this category financial products and services such as lease facilities, consumer loans and microfinance provided by the non-banking financial institutions of the Group.

Other: The Group and the Bank incorporate in this category the services offered by other financial entities within the Group: asset management, brokerage, factoring and real estate, as well as elements that do not fall into the existing categories and result from financial and strategic decisions taken centrally.

In terms of geographical distribution, the Group and the Bank cover mainly the Romanian territory, except for the Italy branch operations linked to the Bank while at the Group level there is the banking activity of Victoriabank S.A. and BCR Chisinau S.A. and the financial lease activity of BT Leasing MD S.R.L.; however, the impact of these entities on the balance sheet or income statement is not material at Group level. There is no further information regarding the geographical distribution used by the management of the Group and the Bank; therefore, it is not presented here.

For periods of 9 months ended on September 30, 2025 and September 30, 2024, the Group or the Bank did not record income exceeding 10% of total income in relation to a single customer.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

The table below presents financial information per segments regarding the consolidated statement of financial position for the periods ended on September 30, 2025, and comparative data for December 31, 2024:

Business segments as of September 30, 2025

Group <i>In RON thousand</i>	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non-banking financial institutions	Other - Group	Removals & adjustments	Total
Gross loans and finance lease receivables	35,615,881	14,461,243	7,132,983	6,941,121	44,345,471	-	9,305,353	7,481	(6,986,042)	110,823,491
Provisions for principal Loans and finance lease receivables net of provisions	(1,344,902)	(1,315,669)	(749,033)	(805,373)	(1,992,514)	-	(568,553)	(530)	166,781	(6,609,793)
Portfolio of Debt instruments, Equity instruments and Derivative instruments, net of provisions	34,270,979	13,145,574	6,383,950	6,135,748	42,352,957	-	8,736,800	6,951	(6,819,261)	104,213,698
Treasury and inter-bank operations	-	-	-	-	-	68,249,081	-	702,845	(371,087)	68,580,839
Property and equipment and investment property, Intangible assets and goodwill	-	-	-	-	-	32,865,515	336,055	1,101,728	(716,230)	33,587,068
Right-of-use assets	63,348	206,408	204,214	441,521	1,320,284	155,207	187,257	300,310	8,685	2,887,234
Other assets	14,837	46,638	40,757	103,389	282,696	27,306	53,546	6,334	(47,639)	527,864
Total assets	1,177,441	602,140	289,021	301,473	1,961,056	-	219,063	623,943	(1,778,555)	3,395,582
Deposits from customers and current accounts	10,585,240	12,913,045	10,249,665	24,639,373	110,448,702	760,504	-	8,398	(715,272)	168,889,655
Loans from banks and other financial institutions	104,257	328,010	44,125	16,571	172	2,433,442	7,471,279	12,449,494	(6,964,950)	15,882,400
Subordinated liabilities	-	-	-	-	-	2,628,689	-	-	2,080	2,630,769
Lease liabilities	144,279	74,540	41,308	36,938	246,107	5,449	53,379	6,448	(47,214)	561,234
Other liabilities	1,237,182	702,419	315,764	300,481	1,989,595	1,054	252,224	938,791	(19,121)	5,718,389
Total liabilities	12,070,958	14,018,014	10,650,862	24,993,363	112,684,576	5,829,138	7,776,882	13,403,131	(7,744,477)	193,682,447
Equity and related items	-	-	-	-	-	-	-	19,509,838	-	19,509,838
Total liabilities and equity	12,070,958	14,018,014	10,650,862	24,993,363	112,684,576	5,829,138	7,776,882	32,912,969	(7,744,477)	213,192,285

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

Business segments as of December 31, 2024

Group <i>In RON thousand</i>	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non- banking financial institutions	Other - Group	Intra-group eliminations & adjustments	Total
Gross loans and finance lease receivables	31,930,199	14,017,594	6,898,830	6,571,500	40,620,944	-	8,485,389	7,134	(6,555,760)	101,975,830
Provisions for principal Loans and finance lease receivables net of provisions	(1,070,784)	(1,011,428)	(572,835)	(754,145)	(1,790,336)	-	(560,039)	(553)	154,152	(5,605,968)
Portfolio of Debt instruments, Equity instruments and Derivative instruments, net of provisions	30,859,415	13,006,166	6,325,995	5,817,355	38,830,608	-	7,925,350	6,581	(6,401,608)	96,369,862
Treasury and inter-bank operations	-	-	-	-	-	68,206,227	-	575,257	(371,217)	68,410,267
Property and equipment and investment property, Intangible assets and goodwill	-	-	-	-	-	37,081,163	392,681	1,028,015	(2,836,819)	35,665,040
Right-of-use assets	60,549	195,036	205,588	365,356	1,151,185	61,104	187,509	558,683	500	2,785,510
Other assets	19,151	55,549	47,433	118,895	317,228	16,070	40,114	2,892	(30,698)	586,634
Total assets	1,531,485	852,353	422,470	428,740	2,534,551	-	193,388	602,946	(3,347,768)	3,218,165
Deposits and current accounts Loans from banks and other financial institutions	32,470,600	14,109,104	7,001,486	6,730,346	42,833,572	105,364,564	8,739,042	2,774,374	(12,987,610)	207,035,478
Subordinated liabilities	10,569,746	13,784,353	10,745,201	25,161,550	108,488,644	1,992,508	-	7,670	(1,929,251)	168,820,421
Lease liabilities	101,380	316,363	98,191	88,028	177	1,116,594	7,117,235	10,854,787	(7,455,039)	12,237,716
Other liabilities	-	-	-	-	-	2,528,096	-	-	2,439	2,530,535
Total liabilities	152,487	84,614	49,055	44,676	272,708	1,577	39,316	2,927	(29,862)	617,498
Equity and related items	1,181,379	707,754	314,885	298,306	1,856,216	1,564	239,827	900,615	(107,811)	5,392,735
Total liabilities and equity	12,004,992	14,893,084	11,207,332	25,592,560	110,617,745	5,640,339	7,396,378	11,765,999	(9,519,524)	189,598,905
	-	-	-	-	-	-	-	17,436,573	-	17,436,573
	12,004,992	14,893,084	11,207,332	25,592,560	110,617,745	5,640,339	7,396,378	29,202,572	(9,519,524)	207,035,478

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

The table below presents financial information per segments regarding the consolidated statement of the operating profit before net expenses with the impairment allowance for loans and advances to customers, for the periods ended at September 30, 2025, and comparative data for September 30, 2024:

Business segments for the 9-month period ended September 30, 2025

Group	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non-banking financial institutions	Other - Group	Removals & adjustments	Total
<i>In RON thousand</i>										
Net interest income	750,128	527,588	396,958	722,050	2,128,846	707,441	608,141	107,140	8,650	5,956,942
Net commission income	86,341	101,231	88,223	380,378	470,937	(9,579)	15,281	102,180	(14,475)	1,220,517
Net trading income	18,174	53,693	64,327	119,197	248,863	261,820	23,572	88,650	2,177	880,473
Net loss (-)/Net gain from financial assets measured through comprehensive income	-	-	-	-	-	14,542	-	13,348	-	27,890
Net loss (-)/Net gain from financial assets which are required to be measured through profit or loss	-	-	-	-	-	148,028	-	6,561	(1,599)	152,990
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(6,298)	(10,501)	(7,620)	(15,281)	(72,951)	(426)	-	-	-	(113,077)
Other operating income	18,477	21,666	21,710	37,294	211,542	33,707	80,730	163,851	(248,014)	340,963
Total income	866,822	693,677	563,598	1,243,638	2,987,237	1,155,533	727,724	481,730	(253,261)	8,466,698
Personnel expenses	(82,161)	(214,169)	(181,797)	(345,334)	(954,786)	(63,766)	(118,659)	(51,721)	49	(2,012,344)
Other operating expenses	(79,031)	(128,478)	(108,047)	(213,132)	(763,680)	(168,181)	(73,574)	(43,654)	34,741	(1,543,036)
Depreciation and amortization	(10,739)	(34,898)	(34,990)	(73,560)	(220,193)	(24,345)	(21,696)	(5,767)	11,670	(414,518)
Total Expenses	(171,931)	(377,545)	(324,834)	(632,026)	(1,938,659)	(256,292)	(213,929)	(101,142)	46,460	(3,969,898)
Operating profit before net provision expenses for assets, other risks and commitments	694,891	316,132	238,764	611,612	1,048,578	899,241	513,795	380,588	(206,801)	4,496,800
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(128,855)	(278,820)	(158,941)	(14,805)	(102,240)	70,205	(16,689)	3,642	12,213	(614,290)
Bargain gain	-	-	-	-	-	-	-	-	-	-
Profit before income tax	566,036	37,312	79,823	596,807	946,338	969,446	497,106	384,230	(194,588)	3,882,510

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

Business segments for the 9-month period ended September 30, 2024

Group In RON thousand	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non- banking financial institutions	Other - Group	Removals & adjustments	Total
Net interest income	475,245	380,762	293,958	504,072	1,390,710	767,527	468,524	730,348	297	5,011,443
Net commission income	63,502	102,631	85,057	334,495	422,570	(8,341)	19,154	74,746	(4,296)	1,089,518
Net trading income	16,842	59,525	60,810	112,932	200,575	119,360	13,636	65,630	(2,754)	646,556
Net loss (-)/Net gain from financial assets measured through comprehensive income	-	-	-	-	-	72,874	-	71,156	-	144,030
Net loss (-)/Net gain from financial assets which are required to be measured through profit or loss	-	-	-	-	-	104,964	-	6,450	(3,588)	107,826
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(5,047)	(11,619)	(6,539)	(10,965)	(54,721)	(673)	-	-	-	(89,564)
Other operating income	7,574	9,949	12,475	21,616	164,061	38,756	77,395	165,225	(177,518)	319,533
Total income	558,116	541,248	445,761	962,150	2,123,195	1,094,467	578,709	1,113,555	(187,859)	7,229,342
Personnel expenses	(80,065)	(194,023)	(156,148)	(316,637)	(875,801)	(34,281)	(107,210)	(68,533)	23	(1,832,675)
Other operating expenses	(67,874)	(106,794)	(94,253)	(183,731)	(590,030)	(77,908)	(59,446)	(36,418)	27,759	(1,188,695)
Depreciation and amortization	(11,851)	(34,938)	(33,433)	(75,426)	(198,377)	(12,812)	(17,261)	(8,879)	20,926	(372,051)
Total Expenses	(159,790)	(335,755)	(283,834)	(575,794)	(1,664,208)	(125,001)	(183,917)	(113,830)	48,708	(3,393,421)
Operating profit before net provision expenses for assets, other risks and commitments	398,326	205,493	161,927	386,356	458,987	969,466	394,792	999,725	(139,151)	3,835,921
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	2,218	41,453	(129,437)	49,466	(84,473)	(12,967)	(92,932)	(15)	21,038	(205,649)
Bargain gain	-	-	-	-	-	-	-	-	807,423	807,423
Profit before income tax	400,544	246,946	32,490	435,822	374,514	956,499	301,860	999,710	689,310	4,437,695

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

The table below presents financial information per segments regarding the consolidated statement of the operating profit before net expenses with the impairment allowance for loans and advances to customers, for the 3-month period ended at September 30, 2025, and comparative data for 3-month period ending September 30, 2024:

Business segments for the 3-month period ended September 30, 2025

Group	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non-banking financial institutions	Other - Group	Removals & adjustments	Total
<i>In RON thousand</i>										
Net interest income	268,145	168,124	138,169	259,024	738,525	210,677	211,690	45,850	2,606	2,042,810
Net commission income	31,975	36,601	33,343	133,817	156,898	(5,352)	5,057	36,903	(2,433)	426,809
Net trading income	7,143	19,230	22,546	42,254	88,658	80,534	6,698	80,455	4,045	351,563
Net loss (-)/Net gain from financial assets measured through comprehensive income	-	-	-	-	-	9,263	-	8,289	-	17,552
Net loss (-)/Net gain from financial assets which are required to be measured through profit or loss	-	-	-	-	-	63,083	-	4,537	(479)	67,141
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	1	(72)	(73)	(8)	(1,179)	-	-	-	-	(1,331)
Other operating income	8,615	9,445	9,736	14,967	67,580	4,208	11,036	96,134	(111,280)	110,441
Total income	315,879	233,328	203,721	450,054	1,050,482	362,413	234,481	272,168	(107,541)	3,014,985
Personnel expenses	(26,724)	(67,186)	(58,540)	(111,447)	(309,972)	(21,001)	(43,722)	(16,426)	20	(654,998)
Other operating expenses	(31,494)	(44,173)	(37,752)	(75,861)	(262,799)	(65,135)	(26,434)	(7,036)	12,454	(538,230)
Depreciation and amortization	(3,190)	(10,533)	(11,017)	(23,619)	(71,630)	(8,070)	(7,462)	(1,658)	3,036	(134,143)
Total Expenses	(61,408)	(121,892)	(107,309)	(210,927)	(644,401)	(94,206)	(77,618)	(25,120)	15,510	(1,327,371)
Operating profit before net provision expenses for assets, other risks and commitments	254,471	111,436	96,412	239,127	406,081	268,207	156,863	247,048	(92,031)	1,687,614
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(45,244)	(64,544)	(71,699)	8,087	(54,353)	86,856	977	(1,516)	7,638	(133,798)
Bargain gain	-	-	-	-	-	-	-	-	-	-
Profit before income tax	209,227	46,892	24,713	247,214	351,728	355,063	157,840	245,532	(84,393)	1,553,816

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

3. Segment reporting (continued)

Business segments for the 3-month period ended September 30, 2024

Group In RON thousand	Large Corporate	Mid Corporate	SME	Micro	Retail	Treasury	Leasing and consumer loans granted by non- banking financial institutions	Other - Group	Removals & adjustments	Total
Net interest income	211,790	174,513	118,181	187,908	545,250	231,505	177,787	236,782	3,282	1,886,998
Net commission income	28,206	38,901	29,220	118,922	148,410	(3,275)	5,763	28,951	(1,580)	393,518
Net trading income	7,640	22,838	22,148	46,651	76,585	(21,556)	7,022	7,806	(348)	168,786
Net loss (-)/Net gain from financial assets measured through comprehensive income	-	-	-	-	-	30,201	-	28,899	-	59,100
Net loss (-)/Net gain from financial assets which are required to be measured through profit or loss	-	-	-	-	-	40,781	-	403	(186)	40,998
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	22	(26)	(46)	-	(796)	(253)	-	-	-	(1,099)
Other operating income	1,535	1,924	5,063	5,073	41,548	32,354	15,587	86,275	(83,917)	105,442
Total income	249,193	238,150	174,566	358,554	810,997	309,757	206,159	389,116	(82,749)	2,653,743
Personnel expenses	(31,128)	(68,623)	(50,892)	(104,909)	(328,542)	(12,692)	(40,611)	(29,159)	38	(666,518)
Other operating expenses	(27,157)	(41,078)	(29,977)	(61,643)	(217,133)	(27,750)	(21,726)	(28,189)	8,529	(446,124)
Depreciation and amortization	(4,740)	(12,042)	(10,405)	(24,908)	(69,981)	(6,265)	(6,429)	(2,901)	7,252	(130,419)
Total Expenses	(63,025)	(121,743)	(91,274)	(191,460)	(615,656)	(46,707)	(68,766)	(60,249)	15,819	(1,243,061)
Operating profit before net provision expenses for assets, other risks and commitments	186,168	116,407	83,292	167,094	195,341	263,050	137,393	328,867	(66,930)	1,410,682
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(37,884)	26,955	(53,265)	(36,565)	(12,269)	1,464	(40,037)	(651)	1,553	(150,699)
Bargain gain	-	-	-	-	-	-	-	-	674,271	674,271
Profit before income tax	148,284	143,362	30,027	130,529	183,072	264,514	97,356	328,216	608,894	1,934,254

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities

The Group and the Bank measure the fair value of financial instruments by using the following fair value hierarchy:

Level 1 in the fair value hierarchy

The fair value of financial assets and liabilities included in Level 1 in the fair value hierarchy is determined based on quoted prices in active markets for identical assets or liabilities. Quoted prices that are being applied must be readily and regularly available from an exchange or active index/market location and prices must represent actual and regularly occurring market transactions on an arm's length basis.

Level 2 in the fair value hierarchy

The fair value of financial assets and liabilities included in Level 2 in the fair value hierarchy is determined by using evaluation methods which contain observable market data when market prices are not available. Level 2 evaluations generally use observable market parameters, such as interest rates and yield curves observable at commonly quoted intervals, present volatilities, and credit spreads.

Level 3 in the fair value hierarchy

The fair value of financial assets and liabilities included in Level 3 in the fair value hierarchy is determined by using input data that are not based on observable market information (unobservable data inputs shall reflect the assumptions made by the market participants to establish the price of an asset or a liability, including risk assumptions).

The objective of valuation techniques is to derive the fair value that reflects a price for the financial instrument at the reporting date, price that would be obtained by the market participants acting at arm's length.

The availability of observable market data and models reduces the need for the management to operate judgements and estimations and also reduces the uncertainty associated with the determination of the fair value. Availability of observable market prices and inputs varies depending on the products and markets and is prone to changes based on specific events and general conditions in the financial markets.

The fair value of financial instruments that are not traded in an active market is determined by using valuation techniques with observable market data. The management uses its judgment to select the valuation method and makes assumptions that are mainly based on market conditions existing at the date of the interim condensed consolidated and separate statement of financial position.

i) Fair value hierarchy analysis of financial instruments carried at fair value

To establish the hierarchy of the fair value of debt instruments, Banca Transilvania S.A. uses classification criteria in one of the three levels mentioned by the International Financial Reporting Standard 13.

For the purpose of classification, the methodology takes into account the aggregation of results from two sources of observations:

- direct observations of transactions, indicative or executable prices of the respective instrument;
- observations of transactions, indicative and executable prices of comparable instruments, with the aim of deriving a price for the respective instrument, when it is considered that direct observations support additions.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (*continued*)

i) Fair value hierarchy analysis of financial instruments carried at fair value (*continued*)

The list of evaluation techniques used may contain, but is not limited to, the following:

- prices/quotations extracted by Calypso from evaluation platforms such as Bloomberg, Refinitiv or quotes received upon request from third parties;
- models based on prices of instruments with similar characteristics;
- models based on interest/price curves considered representative;
- calculation of updated cash flows;
- generally accepted economic methodologies.

Their hierarchy will take into account the specifications of IFRS 13, the choice of the alternative technique to be substantiated and approved by the competent committees.

At level 1 in the fair value hierarchy, the Group and the Bank included in the category of assets: equity instruments and debt instruments at fair value through profit or loss, bonds classified as assets measured at fair value through other items of comprehensive income.

In the case of bonds, if an instrument has a minimum score that reflects in a transparent and strongly justified manner the price, fair value and liquidity of that instrument, it will be classified as level 1.

At level 2 in the fair value hierarchy, the Group and the Bank included in the category of assets: derivatives held at fair value through profit or loss, bonds classified as assets measured at fair value through other items of comprehensive income and some bonds measured at fair value through profit or loss; and in the category of liabilities: derivatives classified as financial liabilities held for trading.

Regarding the bonds, the classification is made based on the followings criteria:

- If the price of the instrument is obtained on the basis of interpolations of level 1 prices/yields related to similar instruments of the respective issuer (group);
- If the price of the instrument is obtained by adding the spread from the issue over the price/yield of the level 1 instrument, belonging to another issuer, which was the reference on the issue date.

The Group and the Bank use widely recognized valuation models for determining the fair value of derivatives that use only observable market data and require little management judgment and estimation. Observable prices and model inputs are usually available in the market for simple over the counter derivatives.

At level 3 in the fair value hierarchy, the Group and the Bank included in the category of assets: equity instruments, fixed assets and investment property, bonds classified as assets valued at fair value through other items of the comprehensive result and some bonds held at fair value through the profit or loss account.

In the case of bonds, level 3 includes all cases that are not found in the previous levels, the non-existence of a price, a price provided by a single entity or derived, by interpolation or spread, from one of the level 2 prices.

Significant unobservable inputs affecting the valuation of debt securities are represented by credit spreads - the premium above the benchmark reference instrument required to compensate for lower credit quality, higher spreads lead to a lower fair value.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (continued)

i) Fair value hierarchy analysis of financial instruments carried at fair value (continued)

The table below presents the financial instruments, property and equipment and investment property measured at fair value in the statement of financial position, at the end of the reporting period, by fair value levels:

Group <i>In RON thousand</i>	Level 1 - Quoted market prices in active markets	Level 2 - Valuation techniques – observable inputs	Level 3 - Valuation techniques – unobservable inputs	Total
September 30, 2025				
Financial assets held for trading and measured at fair value through profit or loss, of which:	307,390	164,015	3,773	475,178
- Equity instruments	307,390	-	-	307,390
- Debt instruments	-	164,015	3,773	167,788
Derivatives	-	177,756	-	177,756
Financial assets measured at fair value through other items of comprehensive income	36,007,173	4,056,121	198,653	40,261,947
- Equity instruments	132,915	-	77,718	210,633
- Debt instruments	35,874,258	4,056,121	120,935	40,051,314
- Loans and advances	-	-	-	-
Financial assets which are required to be measured at fair value through profit or loss, of which:	1,036,661	418,364	13,906	1,468,931
- Equity instruments	385,846	-	13,906	399,752
- Debt instruments	650,815	418,364	-	1,069,179
Total financial assets measured at fair value in the statement of financial position	37,351,224	4,816,255	216,333	42,383,812
Non-financial assets at fair value	-	-	1,637,125	1,637,125
- Property and equipment and investment property	-	-	1,637,125	1,637,125
Total assets measured at fair value in the statement of financial position	37,351,224	4,816,255	1,853,458	44,020,937
Financial liabilities held-for-trading	-	228,935	-	228,935
December 31, 2024				
Financial assets held for trading and measured at fair value through profit or loss, of which:	249,120	135,953	4,744	389,817
- Equity instruments	249,120	-	-	249,120
- Debt instruments	-	135,953	4,744	140,697
Derivatives	-	173,030	-	173,030
Financial assets measured at fair value through other items of comprehensive income	43,203,627	561,684	212,024	43,977,335
- Equity instruments	97,692	-	73,674	171,366
- Debt instruments	43,105,935	535,760	138,350	43,780,045
- Loans and advances	-	25,924	-	25,924
Financial assets which are required to be measured at fair value through profit or loss, of which:	940,385	495,443	33,186	1,469,014
- Equity instruments	373,573	-	33,186	406,759
- Debt instruments	566,812	495,443	-	1,062,255
Total assets measured at fair value in the statement of financial position	44,393,132	1,366,110	249,954	46,009,196
Non-financial assets at fair value	-	-	1,655,373	1,655,373
- Property and equipment and investment property	-	-	1,655,373	1,655,373
Total assets measured at fair value in the statement of financial position	44,393,132	1,366,110	1,905,327	47,664,569
Financial liabilities held-for-trading	-	235,322	-	235,322

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (continued)

i) Fair value hierarchy analysis of financial instruments carried at fair value (continued)

Bank <i>In RON thousand</i>	Level 1 - Quoted market prices in active markets	Level 2 - Valuation techniques – observable inputs	Level 3 - Valuation techniques – unobservable inputs	Total
September 30, 2025				
Financial assets held for trading and measured at fair value through profit or loss, of which:	20,184	-	-	20,184
- Equity instruments	20,184	-	-	20,184
Derivatives	-	177,756	-	177,756
Financial assets measured at fair value through other items of comprehensive income	35,295,861	4,053,932	146,095	39,495,888
- Equity instruments	-	-	25,160	25,160
- Debt instruments	35,295,861	4,053,932	120,935	39,470,728
- Loans and advances	-	-	-	-
Financial assets which are required to be measured at fair value through profit or loss, of which:	1,002,625	1,140,464	13,906	2,156,995
- Equity instruments	385,846	-	13,906	399,752
- Debt instruments	616,779	1,140,464	-	1,757,243
Total financial assets measured at fair value in the statement of financial position	36,318,670	5,372,152	160,001	41,850,823
Non-financial assets at fair value	-	-	1,174,733	1,174,733
- Property and equipment and investment property	-	-	1,174,733	1,174,733
Total assets measured at fair value in the statement of financial position	36,318,670	5,372,152	1,334,734	43,025,556
Financial liabilities held-for-trading	-	228,935	-	228,935
December 31, 2024				
Financial assets held for trading and measured at fair value through profit or loss, of which:	17,833	-	-	17,833
- Equity instruments	17,833	-	-	17,833
Derivatives	-	155,572	-	155,572
Financial assets measured at fair value through other items of comprehensive income	42,431,786	558,581	161,131	43,151,498
- Equity instruments	-	-	22,780	22,780
- Debt instruments	42,431,786	532,657	138,351	43,102,794
- Loans and advances	-	25,924	-	25,924
Financial assets which are required to be measured at fair value through profit or loss, of which:	890,035	1,095,180	30,219	2,015,434
- Equity instruments	343,118	-	30,219	373,337
- Debt instruments	546,917	1,095,180	-	1,642,097
Total financial assets measured at fair value in the statement of financial position	43,339,654	1,809,333	191,350	45,340,337
Non-financial assets at fair value	-	-	829,734	829,734
- Property and equipment and investment property	-	-	829,734	829,734
Total assets measured at fair value in the statement of financial position	43,339,654	1,809,333	1,021,084	46,170,071
Financial liabilities held-for-trading	-	235,283	-	235,283

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (*continued*)

ii) Financial instruments not carried at fair value

At level 1 in the fair value hierarchy, the Group and the Bank included in the category of assets that are not held at fair value: financial assets at amortized cost - debt instruments, represented by bonds issued by central administrations and credit institutions.

At level 2 in the fair value hierarchy, the Group and the Bank included in the category of assets that are not held at fair value: placements with banks and public institutions, financial assets measured at amortized cost - debt instruments and in the category of liabilities: deposits from banks and from customers.

The fair value of customer deposits was determined as the difference between the interest rates related to the current portfolio at the end of the reporting period and the prevailing interest rates offered by the Group and the Bank, at the end of the financial period. For time deposits, a calculation of updated cash flows was performed using the margins related to new deposits, taking into account the characteristics of each deposit, product type, currency, interest rate type and customer segmentation.

The fair value of the customer checking and savings accounts was estimated to be equal to the book value, there being no evidence of product characteristics that would require a value different from that currently in the books.

At level 3 in the fair value hierarchy, the Group and the Bank included in the category of assets: loans and advances and finance lease receivables and other financial assets; and in the category of liabilities: loans from banks and other financial institutions, subordinated loans, lease liabilities and other financial liabilities.

The fair value of impaired loans and advances to customers and impaired finance lease receivables was determined based on the cash flows estimated to be generated by the portfolio. These amounts have been updated using the interest rates that would currently be offered to customers for similar products (the offer available at the reporting date) considering the characteristics of each credit and leasing contract, namely product type, currency, interest rate type and customer segmentation.

For the impaired loan and finance lease receivables portfolio, a similar discounted cash flow calculation resulted in a fair value calculation that can approximate the net book value.

For loans from banks and other financial institutions and subordinated liabilities, fair value is determined by using discounted cash flows based on interest rates offered for similar products and over comparable time horizons. Calculation of the fair value of the loans from banks and other financial institutions and subordinated liabilities, resulted in a fair value result that may be approximately the same as the net book value.

In the case of debt securities, level 3 includes all cases not found in the previous levels: no price, price provided by a single entity or derived, by interpolation or spread, from one of the level 2 prices.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (continued)

ii) Financial instruments not carried at fair value (continued)

The table below presents the fair value and the fair value hierarchy for the financial assets and liabilities that are not measured at fair value in the statement of financial position on September 30, 2025:

RON thousand	Notes	Carrying amount	Group				Carrying amount	Fair value	Bank			
			Fair value	Fair value hierarchy					Fair value	Fair value hierarchy		
				Level 1	Level 2	Level 3			Level 1	Level 2	Level 3	
Assets												
Placements with banks and public institutions	17	9,074,977	9,075,913	-	9,075,913	-	7,433,489	7,434,425	-	7,434,425	-	
Loans and advances to customers	19	98,152,601	99,069,229	-	-	99,069,229	99,182,169	100,323,563	-	-	100,323,563	
Finance lease receivables	20	6,061,097	6,336,356	-	-	6,336,356	-	-	-	-	-	
Financial assets at amortized cost - debt instruments	21	26,197,027	26,483,272	22,211,014	3,898,167	374,091	24,111,637	24,364,160	22,096,206	1,893,863	374,091	
Other financial assets	22	2,634,241	2,645,092			2,645,092	2,444,138	2,454,989	-	-	2,454,989	
Total assets		142,119,943	143,609,862	22,211,014	12,974,080	108,424,768	133,171,433	134,577,137	22,096,206	9,328,288	103,152,643	
Liabilities												
Deposits from banks	24	658,618	658,618	-	658,618	-	683,574	683,574	-	683,574	-	
Deposits from customers	25	168,231,037	168,245,099	-	168,245,099	-	161,460,133	161,468,917	-	161,468,917	-	
Loans from banks and other financial institutions	26	15,882,400	16,051,758	11,905,943	2,602,800	1,543,015	14,960,542	15,123,949	11,899,598	2,389,320	835,031	
Subordinated liabilities	27	2,630,769	2,630,769	-	-	2,630,769	2,500,974	2,500,974	-	-	2,500,974	
Lease liabilities		561,234	561,234	-	-	561,234	535,115	535,115	-	-	535,115	
Other financial liabilities	29	4,232,314	4,232,314	-	-	4,232,314	3,077,720	3,077,720	-	-	3,077,720	
Total liabilities		192,196,372	192,379,792	11,905,943	171,506,517	8,967,332	183,218,058	183,390,249	11,899,598	164,541,811	6,948,840	

Notes to the Interim Condensed Consolidated and Separate Financial Statements

4. Fair value of financial assets and liabilities (continued)

ii) Financial instruments not carried at fair value (continued)

The table below presents the fair value and the fair value hierarchy for the financial assets and liabilities that are not measured at fair value in the statement of financial position on December 31, 2024:

RON thousand	Notes	Carrying amount	Group			Carrying amount	Fair value	Bank			
			Fair value	Fair value hierarchy				Fair value	Fair value hierarchy		
				Level 1	Level 2	Level 3		Level 1	Level 2	Level 3	
Assets											
Placements with banks and public institutions	17	13,714,870	13,714,870	-	13,714,870	-	13,612,057	13,612,057	-	13,612,057	-
Loans and advances to customers	19	90,779,626	91,085,263	-	-	91,085,263	81,389,989	81,764,482	-	-	81,764,482
Finance lease receivables	20	5,590,236	5,777,192	-	-	5,777,192	-	-	-	-	-
Financial assets at amortized cost - debt instruments	21	22,401,071	22,433,173	15,327,337	7,006,613	99,223	19,376,763	19,404,393	14,309,171	4,995,999	99,223
Other financial assets	25	2,327,367	2,329,996	-	-	2,329,996	2,013,078	2,015,707	-	-	2,015,707
Total assets		134,813,170	135,340,494	15,327,337	20,721,483	99,291,674	116,391,887	116,796,639	14,309,171	18,608,056	83,879,412
Liabilities											
Deposits from banks	27	951,155	951,155	-	951,155	-	1,173,778	1,173,778	-	1,173,778	-
Deposits from customers	28	167,869,266	167,892,453	-	167,892,453	-	150,785,254	150,806,803	-	150,806,803	-
Loans from banks and other financial institutions	29	12,237,716	12,238,470	10,146,672	201,980	1,889,818	11,209,491	11,209,565	10,144,092	162,603	902,870
Subordinated liabilities	30	2,530,535	2,530,535	-	-	2,530,535	2,405,137	2,405,137	-	-	2,405,137
Lease liabilities		617,498	617,498	-	-	617,498	747,857	747,857	-	-	747,857
Other financial liabilities	32	3,767,710	3,767,710	-	-	3,767,710	2,582,891	2,582,891	-	-	2,582,891
Total liabilities		187,973,880	187,997,821	10,146,672	169,045,588	8,805,561	168,904,408	168,926,031	10,144,092	152,143,184	6,638,755

Notes to the Interim Condensed Consolidated and Separate Financial Statements

5. Net interest income

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Interest income calculated using the effective interest method	3,067,186	8,965,611	2,809,665	7,772,772	2,861,572	8,237,710	2,407,826	7,102,273
- Cash and current accounts with Central Banks at amortized cost	89,440	266,344	135,713	362,801	75,158	215,584	101,671	310,261
- Placements with banks and public institutions at amortized cost	94,024	339,291	84,790	482,925	82,655	311,711	105,313	509,873
- Loans and advances to customers at amortized cost	2,047,139	5,878,073	1,905,074	5,089,214	1,919,408	5,370,914	1,552,613	4,530,844
- Debt instruments at fair value through other items of comprehensive income	453,195	1,414,292	400,864	1,172,374	445,753	1,392,366	396,388	1,162,757
- Debt instruments at amortized cost	383,389	1,067,612	283,224	665,458	338,598	947,135	251,841	588,538
Other similar income	153,305	460,740	169,020	421,066	-	-	13,083	29,386
- Finance lease receivables	153,305	460,740	154,778	390,456	-	-	-	-
- Non-recourse factoring receivables	-	-	14,242	30,610	-	-	13,083	29,386
Total interest income	3,220,491	9,426,351	2,978,685	8,193,838	2,861,572	8,237,710	2,420,909	7,131,659
Interest expense related to financial liabilities measured at amortized cost	1,173,918	3,458,105	1,088,649	3,173,930	1,130,210	3,304,510	995,562	3,024,817
- Cash and current accounts with Central Banks	-	-	37	(68)	-	-	-	-
- Deposits from banks	1,777	10,210	1,856	3,955	2,176	11,889	880	3,259
- Deposits from customers	875,966	2,614,134	862,081	2,496,653	845,266	2,498,930	785,088	2,393,513
- Loans from banks and other financial institutions	296,175	833,761	224,675	673,390	282,768	793,691	209,594	628,045
Other similar expense	3,763	11,304	3,038	8,465	3,660	11,427	3,561	10,528
- Lease liabilities	3,763	11,304	3,038	8,465	3,660	11,427	3,561	10,528
Total interest expense	1,177,681	3,469,409	1,091,687	3,182,395	1,133,870	3,315,937	999,123	3,035,345
Net interest income	2,042,810	5,956,942	1,886,998	5,011,443	1,727,702	4,921,773	1,421,786	4,096,314

The interest income and expense related to the financial assets and liabilities, other than those held at fair value through profit or loss, are determined using the effective interest rate method.

Interest income for the period ended at September 30, 2025 includes the net interest income on impaired financial assets amounting RON 290,234 thousand (September 30, 2024: RON 278,388 thousand) for the Group and RON 163,502 thousand (September 30, 2024: RON 162,983 thousand) for the Bank.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

6. Net fee and commission income

<i>In RON thousand</i>	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
Fee and commission income								
Commissions from treasury and inter-bank operations	105,626	293,415	93,102	258,322	105,623	293,453	93,086	258,317
Client transactions (i)	591,846	1,631,229	531,650	1,444,903	519,097	1,412,375	433,934	1,223,555
Lending activity (ii)	5,877	17,473	5,369	13,167	5,500	14,073	3,013	9,610
Finance lease management	-	4	984	4,779	-	-	-	-
Asset management (iii)	18,004	48,514	12,377	33,217	-	-	-	-
Other fee and commission income	4,038	9,193	1,885	5,364	119	339	116	608
Total fee and commission income from contracts with customers	725,391	1,999,828	645,367	1,759,752	630,338	1,720,239	530,149	1,492,090
Fee income from financial guaranteed contracts (iv)	21,745	66,249	22,743	52,424	21,470	62,642	19,819	49,019
Total fee and commission income	747,136	2,066,077	668,110	1,812,176	651,809	1,782,882	549,968	1,541,109
Fee and commission expense								
Commissions from treasury and inter-bank operations	218,878	582,123	186,958	503,223	186,588	491,560	159,540	424,604
Client transactions	83,911	209,887	77,880	183,968	72,135	170,045	49,354	132,456
Lending activity (ii)	16,963	51,495	9,143	33,712	24,130	67,274	12,987	44,353
Other fees and commissions	575	2,055	611	1,755	484	2,416	560	2,028
Total fee and commission expense	320,327	845,560	274,592	722,658	283,337	731,295	222,441	603,441
Net fee and commission income	426,809	1,220,517	393,518	1,089,518	368,472	1,051,587	327,527	937,668

(i) Fees related to transactions with clients mainly include cards fees, payments/collections fees, custody fees and other fees related to transactions with clients.

(ii) Lending-related fees include amendment fees, factoring fees, debt recovery fees.

(iii) This category includes the management commissions of open and alternative investment funds.

(iv) Although the fee income from financial guaranteed contracts and loan commitments is recognised in accordance with the principle of IFRS15 the financial guarantee contracts is in the scope IFRS 9 and the fee income from it is not revenue from contracts with customers. The Group and the Bank presents the fee income from financial guarantees as part of total fee and commission income.

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Notes to the Interim Condensed Consolidated and Separate Financial Statements

7. Net trading income

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Net income from foreign exchange transactions	219,807	653,855	218,078	567,429	183,598	552,552	162,336	460,715
Net income/(expense) from derivatives	33,825	105,082	(108,372)	(31,912)	33,828	90,903	(102,223)	(25,652)
Net income/(expense) from financial assets held-for-trading	86,666	96,906	6,474	64,145	2,235	3,233	(1,819)	680
Net income/(expense) from foreign exchange position revaluation	11,265	24,630	52,606	46,894	11,553	35,822	39,182	33,684
Net trading income	351,563	880,473	168,786	646,556	231,214	682,510	97,476	469,427

8. Net gain/(loss) realised from financial assets measured at fair value through comprehensive income

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Income from the sale of financial assets measured at fair value through other items of comprehensive income	17,786	28,647	59,181	144,956	17,149	27,997	59,057	143,612
Losses from the sale of financial assets measured at fair value through other items of comprehensive income	(234)	(757)	(81)	(926)	(234)	(757)	(81)	(926)
Net gain/(loss) realised from financial assets measured at fair value through comprehensive income	17,552	27,890	59,100	144,030	16,915	27,240	58,976	142,686

Notes to the Interim Condensed Consolidated and Separate Financial Statements

9. Net gain/(loss) realised from financial assets which are required to be measured at fair value through profit or loss

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Income from financial assets which are required to be measured at fair value through profit or loss	521,998	354,462	65,221	198,804	632,761	453,554	80,672	284,328
Losses from financial assets which are required to be measured at fair value through profit or loss	(454,857)	(201,472)	(24,223)	(90,978)	(486,673)	(211,011)	(23,852)	(96,565)
Net gain/(loss) realised from financial assets which are required to be measured at fair value through profit or loss	67,141	152,990	40,998	107,826	146,088	242,543	56,820	187,763

10. Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund

The impact of the breakdown of the annual contribution to the two funds, as reflected in the separate and consolidated statement of financial position, is the following:

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Contribution to the Bank Deposit Guarantee Fund	1,318	53,959	904	47,889	-	49,565	-	45,218
Bank Resolution Fund	13	59,118	195	41,675	-	52,888	-	29,296
Total	1,331	113,077	1,099	89,564	-	102,453	-	74,514

Notes to the Interim Condensed Consolidated and Separate Financial Statements

11. Other operating income

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Dividend income	170	17,574	5,643	15,448	37,908	77,352	103	23,572
Income regarding movable and immovable assets resulting from debt enforcement	1,903	5,412	459	4,444	(202)	1,479	(110)	2,398
Income from insurance intermediation	76,179	207,909	59,004	169,979	49,332	136,071	37,984	109,041
Income from indemnities, fines and penalties	2,258	6,325	1,302	4,577	1,934	4,912	603	2,340
Income from VISA, MASTERCARD, WU services	2,901	35,960	982	34,487	497	31,485	995	30,885
Rental income	4,616	13,448	-	-	-	-	-	-
Other operating income (*)	22,414	54,335	38,052	90,598	31,144	73,839	12,826	43,700
Total	110,441	340,963	105,442	319,533	120,613	325,138	52,401	211,936

(*) The category “Other operating income” includes the following types of income: debt recoveries related to closed accounts, cash at hand differences, income from recovered legal expenses, marketing bonuses, other recoveries from operating expenses.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

12. Net expenses/(Net income) from impairment allowance, expected losses on assets, provisions for other risks and loan commitments

(a) Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss

<i>In RON thousand</i>	Group				Bank			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024
Net impairment allowance on assets (i)	166,606	751,717	248,998	443,682	171,832	653,214	97,684	225,448
Net loss on loans written off	118	647	207	10,760	-	-	1	1
Net loss on finance lease receivables written off	888	1,165	185	370	-	-	-	-
Provisions for other risks and loan commitments	(18,761)	(36,556)	(2,957)	(24,534)	(20,738)	(17,486)	4,162	(13,664)
Recoveries from loans written off	(22,485)	(100,466)	(92,024)	(212,749)	(19,380)	(88,763)	(44,546)	(120,522)
Recoveries from finance lease receivables written off	(45)	(473)	(336)	(4,631)	-	-	-	-
Impairment or reversal of impairment on financial assets not measured at fair value through profit or loss	126,321	616,034	154,073	212,898	131,714	546,965	57,301	91,263

(i) Net impairment allowance on assets includes the following:

<i>In RON thousand</i>	Group				Bank			
	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended	3 months ended	9 months ended
	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024	September 30, 2025	September 30, 2025	September 30, 2024	September 30, 2024
Loans and advances to customers	270,466	842,011	215,853	367,879	254,785	718,905	96,743	220,151
Treasury and inter-bank operations	(3,776)	(3,079)	4,418	5,020	(4,007)	(4,002)	1,773	(5,664)
Finance lease receivables	(23,332)	(37,654)	22,582	49,770	-	-	-	-
Equity investments	-	2,005	-	-	-	-	-	-
Investment securities	(73,426)	(59,606)	(3,234)	9,526	(74,288)	(66,978)	(6,469)	4,058
Other financial assets	(3,326)	8,040	9,379	11,487	(4,658)	5,289	5,637	6,903
Net impairment allowance on assets	166,606	751,717	248,998	443,682	171,832	653,214	97,684	225,448

Notes to the Interim Condensed Consolidated and Separate Financial Statements

12. Net expenses/(Net income) from impairment allowance, expected losses on assets, provisions for other risks and loan commitments (continued)

(b) Other Provisions and reversal of provisions (-)

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Other non-financial assets	(347)	(4,273)	987	(326)	-	(1,528)	(363)	(929)
Property, plant and equipment and intangible assets	-	(423)	(276)	(276)	-	-	-	-
Litigation and other risks	7,824	2,952	(4,085)	(6,647)	7,601	3,617	(1,415)	(3,950)
Other Provisions and reversal of provisions (-)	7,477	(1,744)	(3,374)	(7,249)	7,601	2,089	(1,778)	(4,879)

13. Personnel expenses

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Gross salaries	565,573	1,830,018	543,104	1,541,830	464,111	1,388,848	402,557	1,207,337
Social protection contribution	25,159	77,047	22,856	65,444	15,469	44,733	13,369	37,966
Share-based payments to employees	22,848	115,166	26,421	86,502	22,848	109,916	26,421	83,243
3rd Pension Pillar	4,484	12,747	4,130	12,034	4,078	11,552	3,737	10,895
Other staff expenses	38,004	116,423	36,023	108,269	33,153	98,680	28,923	91,597
Net income (-)/expenses with provisions for overdue vacations and other provisions	(1,070)	(139,057)	33,984	18,596	(8,265)	(24,038)	4,863	13,441
Total	654,998	2,012,344	666,518	1,832,675	531,394	1,629,691	479,870	1,444,479

Notes to the Interim Condensed Consolidated and Separate Financial Statements

14. Other operating expenses

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Rent and operating lease expense	3,877	13,880	2,672	7,485	2,766	10,104	1,694	5,181
Repairs and maintenance expenses	133,529	394,358	118,326	307,016	104,399	293,044	88,784	244,501
Advertising, marketing, entertainment and sponsorship expenses	65,441	180,634	61,062	147,259	48,366	128,228	42,580	101,252
Mail, telecommunication and SMS traffic expenses	24,309	81,506	22,535	64,522	19,799	61,644	16,535	49,377
Materials and stationery expenses	25,135	76,793	28,784	83,783	21,409	60,925	22,693	65,619
Other professional fees, including legal expenses	13,497	37,232	14,641	45,502	11,357	31,650	12,800	39,497
Electricity and heating	12,066	42,089	10,232	32,244	10,745	37,512	8,147	27,750
Business travel, transportation and temporary relocation expenses	25,428	71,584	22,967	58,631	23,890	66,562	20,330	53,914
Insurance costs	10,907	31,464	11,218	28,468	8,269	22,203	8,188	23,581
Taxes and fees (*)	153,731	326,850	78,905	225,589	151,463	316,939	70,158	213,319
Losses from disposal of tangible assets	(882)	10,036	(1,676)	-	(844)	5,606	-	-
Losses from disposal of intangible assets	-	21,551	280	1,532	-	-	-	-
Security and protection	10,202	30,904	9,656	26,644	10,603	29,216	8,486	24,414
Expenses related to archiving services	4,859	14,652	5,415	16,554	4,598	13,616	4,839	15,458
Expenses related to database queries from the Trade Register and the Credit Bureau	2,805	8,384	1,872	7,312	1,831	6,517	1,491	5,407
Expenses with foreclosed assets	5,141	12,389	2,653	8,024	2,473	7,512	1,865	6,155
Audit, advisory and other services provided by the independent auditor	2,694	7,016	2,751	8,312	1,602	3,874	990	4,744
Other operating expenses	45,491	181,714	53,831	119,818	33,644	108,425	34,990	85,989
Total other operating expenses	538,230	1,543,036	446,124	1,188,695	456,370	1,203,577	344,570	966,158

(*) Starting from 2025, the "Taxes and fees" line also includes the turnover tax calculated for the reported period, representing 2% of the turnover until June 30,2025, respectively 4% of the turnover starting with July 01, 2025, amounting RON 149,195 thousand for the Group and RON 148,588 thousand for the Bank for the period of 3 months ended September 30, 2025, respectively amounting RON 315,526 thousand for the Group and RON 311,730 thousand for the Bank for the period of 6 months ended September 30, 2025.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

15. Income tax expense

	Group				Bank			
	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024	3 months ended September 30, 2025	9 months ended September 30, 2025	3 months ended September 30, 2024	9 months ended September 30, 2024
<i>In RON thousand</i>								
Gross Profit	1,553,816	3,882,510	1,934,254	4,437,695	1,372,831	3,423,799	1,029,338	3,156,346
Statutory tax rate (2024: 16%; 2023: 16%)(*)	(248,611)	(621,202)	(309,480)	(710,031)	(219,653)	(547,808)	(164,694)	(505,015)
Fiscal effect of income tax on the following elements:	(8,151)	6,013	136,820	179,875	(7,295)	46,291	34,068	57,528
- Non-taxable income	10,799	31,434	133,414	175,727	43,677	105,739	36,717	86,756
- Non-deductible expense	(40,492)	(161,463)	(51,329)	(100,733)	(69,230)	(188,695)	(55,857)	(144,125)
- Tax deductions	54,084	134,568	54,912	118,285	51,385	126,991	53,289	115,194
- Income related items	(6,182)	(100,539)	(349)	(13,754)	(6,127)	(99,129)	(81)	(297)
- Expense related items	140	124,094	172	350	-	123,466	-	-
- Additional tax according to Pillar II – treated as current tax	(26,500)	(27,000)	-	-	(27,000)	(27,000)	-	-
- Current profit tax from previous years related to acquisitions	-	4,919	-	-	-	4,919	-	-
Income tax expense	(256,762)	(615,189)	(172,660)	(530,156)	(226,948)	(501,517)	(130,626)	(447,487)
- Current tax expense	(271,051)	(592,288)	(172,139)	(536,032)	(229,979)	(486,702)	(135,431)	(452,017)
- Deferred tax expense	14,289	(22,901)	(521)	5,876	3,031	(14,815)	4,805	4,530

(*) Statutory tax rate for BCR Chisinau S.A., Victoriabank S.A. and Leasing MD S.R.L. is 12%.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

16. Cash and current accounts with Central Banks

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Minimum reserve requirement	19,007,337	16,501,355	16,561,432	12,193,009
Cash on hand and other values	5,504,754	5,448,815	5,202,999	4,715,351
Total	24,512,091	21,950,170	21,764,431	16,908,360

Reconciliation of cash and cash equivalents with the separate and consolidated statement of financial position:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Cash and current accounts with Central Banks (*)	24,507,760	17,425,427	21,762,595	16,906,873
Placements with banks - maturity below 3 months	6,243,132	11,239,353	5,009,807	10,005,003
Reverse-repo transactions	1,905,566	1,000,412	1,905,566	1,000,412
Loans and advances to credit institutions with maturity below 3 months	-	-	-	-
Financial assets measured at fair value through other items of comprehensive income with maturity below 3 months	167,324	298,328	167,324	298,328
Financial assets at amortized cost – debt instruments with maturity below 3 months	103,501	585,123	-	-
Cash and cash equivalents in the cash flow statement	32,927,283	30,548,643	28,845,292	28,210,616

(*) At Group level, the cash and current accounts with Central Banks do not include the accrual and interest receivable in the amount of RON 4,331 thousand (2024: RON 3,402 thousand) and at the Bank in the amount of RON 1,836 thousand (2024: RON 1,487 thousand).

17. Placements with banks and public institutions

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Current accounts with other banks	1,002,004	1,120,402	509,412	801,165
Sight and term deposits with other banks	5,665,798	11,134,045	4,516,902	10,437,501
Reverse repo transactions	1,905,846	1,001,246	1,905,846	1,001,246
Loans and advances to credit institutions	501,329	459,177	501,329	1,372,145
Total	9,074,977	13,714,870	7,433,489	13,612,057

Except for sale and reverse-repo agreements, the amounts due from other banks are not guaranteed. As of September 30, 2025, the placements with banks included reverse-repo securities, term deposits and loans and advances to credit institutions with maturity up to 3 months, which are also included in the separate and consolidated statement of cash flows, as follows: reverse-repo in amount of RON 1,905,566 thousand, deposits in amount of RON 3,562,766 thousand and loans and advances to credit institutions in amount of RON 0 thousand at Group level, and reverse-repo of RON 1,905,566 thousand, deposits in amount of RON 3,406,960 thousand and loans and advances to credit institutions in amount of RON 0 thousand at Bank level (December 31, 2024: reverse-repo in amount of RON 1,000,412 thousand, deposits in amount of RON 9,031,928 thousand and loans and advances to credit institutions of RON 0 thousand at Group level, and reverse-repo in amount of RON 1,000,412 thousand, deposits in amount of RON 8,471,996 thousand and loans and advances to credit institutions in amount of RON 0 thousand at Bank level).

Notes to the Interim Condensed Consolidated and Separate Financial Statements

18. Financial assets at fair value through profit or loss

a) Held-for-trading financial assets measured at fair value through profit or loss

The structure of financial assets held-for-trading and measured at fair value through profit or loss is presented in the table below:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Equity instruments	307,390	249,120	20,184	17,833
Debt instruments	167,788	140,697	-	-
Total	475,178	389,817	20,184	17,833

For the period ended September 30, 2025, the Group held shares listed on the Bucharest Stock Exchange and the main stock exchanges in Europe.

For the period ended September 30, 2025, the Group owned significant investments amounting to RON 271,066 thousand in the following entities: Evergent Investments S.A. and Transilvania Investments Alliance S.A. (December 31, 2024: RON 202,645 thousand in Evergent Investments S.A. and Transilvania Investments Alliance S.A.).

b) Financial assets which are required to be measured at fair value through profit or loss

The structure of financial assets which are required to be measured at fair value through profit or loss is presented in the table below:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Equity instruments	399,752	406,759	399,752	373,337
Debt instruments	1,069,179	1,062,255	1,757,243	1,642,097
Total	1,468,931	1,469,014	2,156,995	2,015,434

As of September 30, 2025, the Group had significant investments in financial assets which are required to be measured at fair value through profit or loss as follows:

- equity instruments, in amount of RON 399,752 thousand in VISA Inc. and Mastercard (December 31, 2024: RON 373,337 thousand);
- debt instruments, units in investment funds (the most significant being the investment funds managed by BT Asset Management) and participation certificates.

19. Loans and advances to customers

The commercial lending activity of the Group and the Bank focuses on granting loans to individuals and legal entities domiciled in Romania, the Republic of Moldova and Italy.

The structure of the credit portfolio of the Group and the Bank as of September 30, 2025 and December 31, 2024 is the following:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Corporate and government institutions	43,106,881	39,410,672	49,153,424	40,584,047
Small and medium enterprises	14,074,326	13,400,980	13,422,201	11,695,683
Consumer loans and card loans granted to retail customers	18,586,712	16,522,596	17,616,953	14,520,308
Mortgage loans	25,654,933	24,083,037	24,948,575	19,303,938
Loans granted by non-banking financial institutions	3,001,605	2,612,419	-	-
Other	111,226	85,559	103,747	78,423
Total loans and advances to customers before impairment allowance (*)	104,535,683	96,115,263	105,244,900	86,182,399
Allowances for impairment losses on loans	(6,383,082)	(5,335,637)	(6,062,731)	(4,792,410)
Total loans and advances to customers net of impairment allowance	98,152,601	90,779,626	99,182,169	81,389,989

Notes to the Interim Condensed Consolidated and Separate Financial Statements

19. Loans and advances to customers (continued)

The risk distribution of the credit portfolio per sectors, as of September 30, 2025 and December 31, 2024, is the following:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024 (**)	30-09-2025	31-12-2024 (**)
Retail	45,742,927	41,926,881	42,669,274	33,902,669
Trading	9,669,865	9,671,511	8,604,739	7,921,676
Manufacturing	7,426,154	6,907,277	7,045,985	5,895,487
Agriculture and Forestry	4,564,610	4,483,984	4,467,619	3,567,576
Services	4,057,274	3,850,920	3,619,774	3,021,682
Real Estate	5,653,186	4,599,634	5,664,105	3,268,275
Constructions	3,389,023	3,072,761	3,244,919	2,652,422
Transportation	3,123,452	3,298,744	2,809,757	2,736,393
Self-employed	1,637,621	1,412,545	1,330,178	1,088,856
Others	292,498	609,212	245,704	567,174
Financial Institutions and Insurance Companies	1,627,071	1,511,080	8,380,580	7,345,469
Telecommunications	700,969	197,802	681,100	192,034
Energy Industry	2,663,341	2,135,772	2,572,485	1,850,760
Extractive Industry	231,866	115,735	231,750	86,868
Chemical Industry	136,692	160,921	132,819	119,460
Government Bodies	11,360,966	10,221,339	11,354,491	10,107,807
Health and social welfare services	2,111,653	1,812,776	2,082,413	1,771,846
Education	126,267	109,437	89,057	70,862
Fishing	20,248	16,932	18,151	15,083
Total loans and advances to customers before impairment allowance (*)	104,535,683	96,115,263	105,244,900	86,182,399
Allowances for impairment losses on loans	(6,383,082)	(5,335,637)	(6,062,731)	(4,792,410)
Total loans and advances to customers, net of impairment allowance	98,152,601	90,779,626	99,182,169	81,389,989

(*) Total loans and advances to customers before impairment allowance are diminished by the fair value adjustments for the portfolio of loans taken over through acquisitions, determined on the basis of the valuation report.

(**) To ensure comparability of classification by economic sectors, the data presented as of December 31, 2024, have been restated in accordance with the new version of the National Economy Activity Classification CAEN Rev. 3 (see note 1e(vi)).

20. Finance lease receivables

The Group acts as a lessor under finance lease agreements, concluded mainly for financing motor vehicles and equipment. The lease agreements are denominated in EUR, RON and MDL and typically run for a period between 2 and maximum 10 years, with the transfer of ownership over the leased assets upon the termination of the lease agreement.

The lease receivables are secured by the underlying assets and by other collateral. The breakdown of finance lease receivables according to their maturity is presented below:

<i>In RON thousand</i>	30-09-2025	31-12-2024
Finance lease receivables with maturity below 1 year, gross	2,546,283	2,367,470
Finance lease receivables with maturity between 1-2 years, gross	1,886,434	1,789,151
Finance lease receivables with maturity between 2-3 years, gross	1,363,745	1,289,248
Finance lease receivables with maturity between 3-4 years, gross	815,974	790,037
Finance lease receivables with maturity between 4-5 years, gross	344,721	324,513
Finance lease receivables with maturity above 5 years, gross	29,400	26,114
Total finance lease receivables, gross	6,986,557	6,586,533
Future interest related to finance lease receivables	(698,749)	(725,966)
Total finance lease receivables, net of future interest	6,287,808	5,860,567
Impairment allowances for finance lease receivables	(226,711)	(270,331)
Total finance lease receivables	6,061,097	5,590,236

The lease contracts are originated and managed in 2025 through: BT Leasing Transilvania IFN S.A. and BT Leasing MD S.R.L., and in 2024 through: BT Leasing Transilvania IFN S.A. and BT Leasing MD S.R.L. and Avant Leasing IFN S.A..

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21. Investment securities

a) Financial assets measured at fair value through other items of comprehensive income

In RON thousand	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Debt instruments, of which:	40,051,314	43,780,045	39,470,728	43,102,794
- Central administrations	38,064,379	41,803,049	37,483,793	41,125,798
- Credit institutions	1,531,141	1,468,254	1,531,141	1,468,254
- Other financial companies	455,794	508,742	455,794	508,742
- Non-financial institutions	-	-	-	-
Equity instruments, of which:	210,633	171,366	25,160	22,780
- Other financial companies	185,416	141,588	22,651	19,973
- Non-financial institutions	25,217	29,778	2,509	2,807
Loans and advances to customers, of which:	-	25,924	-	25,924
- Central administrations	-	25,924	-	25,924
Total	40,261,947	43,977,335	39,495,888	43,151,498

b) Financial assets at amortized cost - debt instruments

For the period ended on September 30, 2025, the Group classified as financial assets measured at amortized cost - debt instruments, bonds in amount of RON 26,197,027 thousand, and bonds in amount of RON 24,111,637 thousand for the Bank (December 31, 2024: RON 22,401,071 thousand for the Group and RON 19,376,763 thousand for the Bank).

In RON thousand	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Debt instruments, of which				
- Central Banks	103,500	585,123	-	-
- Central administrations	24,722,352	19,356,757	22,740,462	16,917,571
- Credit institutions	779,899	867,818	779,899	867,818
- Other financial companies	518,119	1,523,608	518,119	1,523,608
- Non-financial institutions	73,157	67,765	73,157	67,766
Total	26,197,027	22,401,071	24,111,637	19,376,763

22. Other financial assets

In RON thousand	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Amounts under settlement	1,271,870	951,326	1,231,284	858,008
Non-recourse factoring	779,236	664,941	779,236	646,520
Sundry debtors and advances for non-current assets	594,318	680,265	406,277	469,911
Cheques and other instruments to be encashed	76,612	78,001	76,612	57,170
Other financial assets	26,976	98,771	25,307	58,024
Impairment allowance for other financial assets	(114,772)	(145,937)	(74,578)	(76,555)
Total	2,634,240	2,327,367	2,444,138	2,013,078

As of September 30, 2025, out of RON 2,634,240 thousand (December 31, 2024: RON 2,327,367 thousand), the Group's other impaired financial assets amounted to RON 99,161 thousand (December 31, 2024: RON 132,247 thousand). As of September 30, 2025 out of RON 2,444,138 thousand (December 31, 2024: RON 2,013,078 thousand), the Bank's other impaired financial assets amounted to RON 53,245 thousand (December 31, 2024: RON 53,109 thousand).

23. Other non-financial assets

In RON thousand	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Inventories and similar assets	128,770	154,960	86,940	69,569
Accrued expenses	208,513	174,416	130,268	136,579
VAT and other taxes to be received	3,588	3,224	2,575	1,496
Other non-financial assets	102,334	90,344	30,618	43,131
Impairment allowance for other non-financial assets	(11,675)	(17,700)	(6,555)	(6,661)
Total	431,530	405,244	243,846	244,114

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Notes to the Interim Condensed Consolidated and Separate Financial Statements

24. Deposits from banks

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Sight deposits	386,615	688,183	411,571	662,005
Term deposits	272,003	262,972	272,003	511,773
Total	658,618	951,155	683,574	1,173,778

25. Deposits from customers

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Current accounts	79,496,370	80,616,609	75,613,465	73,448,427
Sight deposits	960,365	1,490,483	963,717	1,045,586
Term deposits	86,472,870	84,417,244	83,632,176	75,233,217
Collateral deposits	1,301,432	1,344,930	1,250,775	1,058,024
Total	168,231,037	167,869,266	161,460,133	150,785,254

Deposits from customers can be also analyzed as follows:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Retail	110,454,860	108,514,223	105,592,219	98,028,750
Legal entities	57,776,177	59,355,043	55,867,914	52,756,504
Total	168,231,037	167,869,266	161,460,133	150,785,254

26. Loans from banks and other financial institutions

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Loans from public administrations	26,059	27,703	-	-
Loans from commercial banks	450,503	686,506	-	-
- Romanian banks	450,503	686,506	-	-
Loans from development banks	853,253	939,485	832,873	900,339
Repurchase agreements (repo transactions)	2,433,442	201,226	2,225,913	162,529
Other funds from financial institutions	118,111	144,069	2,157	2,531
Issued bonds	12,001,032	10,238,727	11,899,599	10,144,092
Total	15,882,400	12,237,716	14,960,542	11,209,491

The covenants stipulated in the loan agreements were met by the Group and the Bank on September 30, 2025 and December 31, 2024.

The table below summarizes the underlying securities of repo agreements:

<i>In RON thousand</i>	Group			
	2025		2024	
	Carrying amount Transferred assets	Related liabilities	Carrying amount Transferred assets	Related liabilities
Financial assets measured at fair value through other items of comprehensive income	1,474,211	1,375,101	162,603	162,529
Financial assets at amortized cost	1,098,644	1,058,341	38,872	38,697
Total	2,572,855	2,433,442	201,475	201,226

<i>In RON thousand</i>	Bank			
	2025		2024	
	Carrying amount Transferred assets	Related liabilities	Carrying amount Transferred assets	Related liabilities
Financial assets measured at fair value through other items of comprehensive income	1,474,159	1,375,051	162,603	162,529
Financial assets at amortized cost	888,795	850,862	-	-
Total	2,362,954	2,225,913	162,603	162,529

Banca Transilvania S.A.

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27. Subordinated liabilities

As of September 30, 2025 and December 31, 2024, the covenants stipulated in the loan agreements for subordinated liabilities were met by the Group and the Bank.

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Loans from development banks and financial institutions	127,715	122,959	-	-
Non-convertible bonds	2,503,054	2,407,576	2,500,974	2,405,137
Total	2,630,769	2,530,535	2,500,974	2,405,137

28. Provisions for other risks and loan commitments

The following items are included under provisions for other risks and loan commitments:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Provisions for loan commitments, financial guarantees and other commitments given	376,153	416,485	344,841	346,802
Provisions for untaken holidays	47,080	49,521	36,879	29,094
Provisions for other employee benefits	94,783	232,768	66,217	78,523
Provisions for litigation, other risks and charges (*)	134,362	128,664	126,187	45,693
Total	652,378	827,438	574,124	500,112

(*) Provisions for other risks and charges primarily include provisions for litigation and other risks taken after the merger with Volksbank Romania S.A. and Bancpost S.A..

29. Other financial liabilities

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Amounts under settlement	3,657,929	3,159,476	2,685,571	2,238,406
Sundry creditors	457,684	483,664	300,340	263,358
Dividends payable	42,798	35,090	42,749	35,052
Other financial liabilities	73,903	89,480	49,060	46,075
Total	4,232,314	3,767,710	3,077,720	2,582,891

30. Other non-financial liabilities

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Other taxes payable	239,220	191,980	220,092	144,639
Other non-financial liabilities	125,812	120,993	86,957	76,024
Total	365,032	312,973	307,049	220,663

31. Earnings per share

The calculation of basic earnings per share was based on the net consolidated, profit attributable to ordinary shareholders of the parent company of RON 3,188,683 thousand (2024: RON 3,752,796 thousand) and on the weighted average number of ordinary shares outstanding during the year of 1,088,896,589 (September 30, 2024 recalculated: 1,089,221,544 shares).

On September 30, 2025 and September 30, 2024, the Bank no longer held convertible bonds, the number of diluted shares in circulation being the same as the weighted average number of shares and the diluted earnings per share is the same as the basic earnings per share.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

31. Earnings per share (continued)

	Group	
	30-09-2025	30-09-2024
Ordinary shares issued as of 1 January	916,879,846	798,658,233
The impact of shares issued as of 1 January	173,442,379	118,221,613
The impact of the shares repurchased during the year	(1,425,636)	(1,100,681)
The impact of the shares obtained from bonds conversion	-	-
The retroactive adjustment of the weighted average number of outstanding shares as of September 30, 2024	-	173,442,379
Weighted average number of shares	1,088,896,589	1,089,221,544
The number of shares that may be issued upon the conversion of bonds into shares	-	-
Weighted average number of diluted shares	1,088,896,589	1,089,221,544

32. Capital management

The Bank's Board of Directors approves the conceptual design of the internal process for the assessment of the capital adequacy to risks, at least the scope, methodology and general objectives, and establishes the strategy regarding the planning of the capital, own funds and the capital adequacy to risks in Banca Transilvania S.A.. The Board of Directors makes decisions regarding the directions to be followed within the capital adequacy process, establishes the main projects in the field to be implemented, as well as the main objectives to be met for the best control of the correlation of the risks to which the Bank is exposed and the necessary shareholders' equity required to cover them and the development of sound risk management systems.

The National Bank of Romania monitors capital requirements at the Group and at the Bank level.

Capital adequacy is determined according to the Regulation (EU) No 575/2013 of the European Parliament and of the Council and requires a minimum mandatory own funds level of:

- 4.5 % for core tier 1 own funds;
- 6.0 % for tier 1 own funds;
- 8.0 % for total own funds.

Likewise, pursuant to the regulated approaches for the determination of the minimum capital requirements and the EU Regulation 575/2013 corroborated with the provisions of the NBR Regulation 5/2013 and considering the capital buffers required by the NBR, the Group and the Bank maintain:

- a capital conservation buffer of 2.5% of the total value of the risk-weighted exposures between January 1, 2024-September 30, 2025;
- an O-SII buffer of 2.5% of the total risk weighted exposures;
- a systemic risk buffer of 0% of the total value of the risk-weighted exposures for the period July 1, 2022-September 30, 2025;
- the anticyclical capital buffer specific to the institution of 1% of the value of the risk-weighted valid starting from October 2023.

Own funds adequacy

The Group and the Bank use the following calculation methods in order to determine own fund requirements:

- Credit risk: standardized method;
- Market risk: capital requirements with respect to the foreign exchange risk and the trading portfolio are calculated based on the standard method;
- Operational risk: own fund requirements for the coverage of operational risk are calculated according to the base method.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

32. Capital management (continued)

The Group and the Bank comply with the above regulations, the level of the capital adequacy ratio exceeding the minimum mandatory requirements imposed by the law.

As of September 30, 2025 and December 31, 2024, the Group and the Bank complied with all the capital adequacy requirements.

Under the current capital requirements set by the European Banking Authority, the banks have to maintain a ratio of regulatory capital to risk weighted assets (“statutory capital ratio”) above a prescribed minimum level.

The amount of capital that the Group managed was RON 18,959,468 thousand as of September 30, 2025 (December 31, 2024: RON 18,809,175 thousand), regulatory capital amounts to RON 13,394,050 thousand (December 31, 2024: RON 11,861,816 thousand) and the Group and the Bank have complied with all externally imposed capital requirements for period ended September 30, 2025 and December 31, 2024.

According to the applicable legal requirements on regulatory capital, the Group’s and the Bank’s own funds include:

- Tier I, which includes subscribed and paid in capital, share premiums, eligible reserves, retained earnings and deductions laid down in the applicable legal provisions;
- Tier II own funds, which include subordinated loans and deductions laid down in the applicable legal provisions.

The Group and the Bank manage their capital base in a dynamic manner, by monitoring regulatory capital requirements, by anticipating the adequate adjustments required for the achievement of its objectives as well as by optimizing the structure of assets and shareholders’ equity.

The planning and monitoring activity takes into consideration the total own funds and the requirements of own funds.

The level and the requirements of own funds as of September 30, 2025 and December 31, 2024 are as follows:

<i>In RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Tier 1 own funds	16,983,039	16,707,830	15,345,028	14,413,233
Tier 2 own funds	1,976,429	2,101,345	1,848,713	1,978,386
Total own funds	18,959,468	18,809,175	17,193,741	16,391,619

The capital adequacy ratio (CAR) is calculated as a ratio between own funds and total risk-weighted assets:

<i>In %</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Core tier one ratio	17.75	19.02	18.10	20.83
Tier 1 ratio	17.75	19.02	18.10	20.83
CAR	19.82	21.41	20.28	23.69

Note: The calculation of the Group’s and the Bank’s own funds considers the statutory profit of the Group, respectively of the Bank for the financial period ended on December 31, 2024. For the nine-month period ended September 30, 2025, the current profit on June 30, 2025 was considered in the calculation of own funds. Regulatory capital as of September 30, 2025 and December 31, 2024 was calculated according to the IFRS standards endorsed by the European Union.

In May 2024, the European Parliament and the Council adopted Regulation (EU) 2024/1623 amending Regulation (EU) No 575/2013 with respect to requirements for credit risk, credit valuation adjustment (CVA) risk, operational risk, and market risk (hereinafter referred to as CRR3), as well as Directive (EU) 2024/1619 amending Directive 2013/36/EU with respect to supervisory powers, sanctions, third-country branches, and environmental, social and governance (ESG) risks. The aforementioned Regulation and Directive reflect the implementation of the final Basel III reform package within the European Union. CRR3 entered into force on 1 January 2025 and is applicable to prudential reporting as of the reference date of 31 March 2025, while CRD6 is expected to be transposed into national legislation by January 2026, i.e. within 18 months from its entry into force on 9 July 2024.

The explanatory notes to the financial statements from page 11 to page 66 are an integral part of these financial statements. 56

Notes to the Interim Condensed Consolidated and Separate Financial Statements

32. Capital management (continued)

Changes introduced by CRR3 regarding the calculation of risk-weighted assets are:

- Credit risk (standardized approach) – more detailed requirements regarding exposure classification, treatment of collateral, and use of external ratings;
- Operational risk (standardized approach) – the change involves combining business indicators with historical losses;
- Credit valuation adjustment (CVA) risk – implementation of simplified methods for portfolios with low exposures;
- Market risk – the regulatory framework has been revised to adopt the FRTB (Fundamental Review of the Trading Book) standards, with applicability postponed until 2027.

With regard to the impact of these changes on key capital adequacy indicators, the institution has maintained levels well above the minimum regulatory requirements applicable to Banca Transilvania, both on an individual and consolidated basis, without recording any significant impact from the implementation of the new rules.

The transposition of CRD6 takes into account measures for integrating environmental, social, and governance (ESG) risks into the governance framework and risk management processes, as well as strengthening internal oversight mechanisms.

33. Credit risk management

The concentration of credit risk related to financial instruments exists for groups of clients or other third parties with similar economic characteristics and whose ability to repay loans is similarly affected by changes in the economic environment. The major concentrations of credit risk arise by individual counterparty and by type of customer in relation to the Group's and the Bank's loans and advances, loan commitments, finance lease and guarantees issued.

The table below presents the class concentrations of on-balance sheet exposures, related to the portfolio of loans and advances granted to customers, at Bank level, and loans and advances granted to customers and receivables from financial leasing contracts, at Group level:

<i>RON thousand</i>	Group		Bank	
	30-09-2025	31-12-2024	30-09-2025	31-12-2024
Corporate and public institutions	43,106,881	39,410,671	49,153,424	40,584,047
Small and medium enterprises	14,074,326	13,400,981	13,422,201	11,695,683
Consumer loans and card loans granted to retail customers	18,586,712	16,522,596	17,616,953	14,520,308
Mortgage loans	25,654,933	24,083,037	24,948,575	19,303,938
Loans and finance lease receivables granted by non-banking financial institutions	9,289,412	8,472,986	-	-
Other	111,227	85,559	103,747	78,423
Total loans and advances to customers and financial lease receivables before impairment allowance	110,823,491	101,975,830	105,244,900	86,182,399
Allowances for impairment losses on loans and financial lease receivables	(6,609,793)	(5,605,968)	(6,062,731)	(4,792,410)
Total loans and advances to customers and financial lease receivables net of impairment allowance	104,213,698	96,369,862	99,182,169	81,389,989

As of September 30, 2025, the total irrevocable on-balance and off-balance sheet exposure was of RON 117,063,207 thousand (December 31, 2024: RON 108,846,295 thousand) for the Group and RON 110,129,337 thousand (December 31, 2024: RON 89,925,528 thousand) for the Bank.

The amounts presented above reflect the maximum accounting loss that would be recognized at the reporting date if the customers failed completely to perform their contractual obligations and if any collateral or security proved to be of no value.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

33. Credit risk management (continued)

The Group and the Bank hold guarantees for loans and advances to customers in the form of pledge over cash deposits, mortgage over property, guarantees and other pledges over equipment and/or receivables. The estimates of fair value are based on the collateral value assessed at the date of lending, except when a loan is individually assessed subsequently. Collateral is generally not held over loans and advances to banks.

The Group and the Bank use risk grades for loans both individually and collectively assessed. According to the Group's and the Bank's policies, a loan can be assigned a corresponding risk grade based on a 6-level classification: very low risk, low risk, moderate risk, sensitive risk, high risk and the highest risk for non-performing loans (default).

The classification of loans into groups is mainly based on the client scoring systems of the Group and the Bank.

The exposures to credit risk for loans and advances to customers and financial lease receivables at Group consolidated level, as of September 30, 2025, are presented below:

At amortized cost	Assets for which the credit risk has not increased significantly since the initial recognition (Stage 1)	Assets for which the credit risk has significantly increased since the initial recognition, but which are not impaired (Stage 2)	Assets impaired at the reporting date (Stage 3)	Assets impaired on initial recognition (POCI)	Total 2025
<i>In RON thousand</i>					
Corporate and public institutions	35,964,065	5,946,746	1,013,912	182,158	43,106,881
Small and medium enterprises	10,590,158	2,551,259	858,698	74,211	14,074,326
Consumer loans and card loans granted to retail customers	14,586,461	2,918,345	956,774	125,132	18,586,712
Mortgage loans	22,542,412	2,804,544	191,703	116,274	25,654,933
Loans and finance lease receivables granted to non-banking financial institutions	6,609,736	2,020,561	583,801	75,314	9,289,412
Other	43	88,055	23,008	121	111,227
Total loans and advances to customers and financial lease receivables before impairment allowance	90,292,875	16,329,510	3,627,896	573,210	110,823,491
Allowances for impairment losses on loans and financial lease receivables	(1,731,749)	(2,352,317)	(2,438,283)	(87,444)	(6,609,793)
Total loans and advances to customers and financial lease receivables net of impairment allowance	88,561,126	13,977,193	1,189,613	485,766	104,213,698

Notes to the Interim Condensed Consolidated and Separate Financial Statements

33. Credit risk management (continued)

The exposures to credit risk for loans and advances to customers and financial lease receivables at Group consolidated level, as of December 31, 2024, are presented below:

At amortized cost	Assets for which the credit risk has not increased significantly since the initial recognition (Stage 1)	Assets for which the credit risk has significantly increased since the initial recognition, but which are not impaired (Stage 2)	Assets impaired at the reporting date (Stage 3)	Assets impaired on initial recognition (POCI)	Total 2024
<i>In RON thousand</i>					
Corporate and public institutions	34,168,153	4,386,972	663,450	192,096	39,410,671
Small and medium enterprises	10,223,433	2,376,096	712,965	88,487	13,400,981
Consumer loans and card loans granted to retail customers	12,848,451	2,657,086	884,381	132,678	16,522,596
Mortgage loans	21,053,574	2,718,801	189,748	120,914	24,083,037
Loans and finance lease receivables granted to non-banking financial institutions	6,152,668	1,599,722	603,852	116,744	8,472,986
Other	23	65,385	20,062	89	85,559
Total loans and advances to customers and financial lease receivables before impairment allowance	84,446,302	13,804,062	3,074,458	651,008	101,975,830
Allowances for impairment losses on loans and advances to customers, financial lease receivables	(1,550,102)	(2,029,087)	(1,959,456)	(67,323)	(5,605,968)
Total loans and advances to customers and financial lease receivables net of impairment allowance	82,896,200	11,774,975	1,115,002	583,685	96,369,862

The exposures to credit risk for loans and advances to customers at Bank level, as of September 30, 2025, are presented below:

At amortized cost	Assets for which the credit risk has not increased significantly since the initial recognition (Stage 1)	Assets for which the credit risk has significantly increased since the initial recognition, but which are not impaired (Stage 2)	Assets impaired at the reporting date (Stage 3)	Assets impaired on initial recognition (POCI)	Total 2025
<i>In RON thousand</i>					
Corporate and public institutions	42,090,393	5,893,895	986,979	182,157	49,153,424
Small and medium enterprises	10,028,472	2,479,057	840,461	74,211	13,422,201
Consumer loans and card loans granted to retail customers	13,663,710	2,901,180	926,931	125,132	17,616,953
Mortgage loans	21,850,448	2,794,669	187,184	116,274	24,948,575
Other	43	80,633	22,949	122	103,747
Total loans and advances to customers before impairment allowance	87,633,066	14,149,434	2,964,504	497,896	105,244,900
Allowances for impairment losses on loans	(1,722,167)	(2,200,043)	(2,071,333)	(69,188)	(6,062,731)
Total loans and advances to customers net of impairment allowance	85,910,899	11,949,391	893,171	428,708	99,182,169

Notes to the Interim Condensed Consolidated and Separate Financial Statements

33. Credit risk management (*continued*)

The exposures to credit risk for loans and advances to customers at Bank level, as of December 31, 2024, are presented below:

At amortized cost	Assets for which the credit risk has not increased significantly since the initial recognition (Stage 1)	Assets for which the credit risk has significantly increased since the initial recognition, but which are not impaired (Stage 2)	Assets impaired at the reporting date (Stage 3)	Assets impaired on initial recognition (POCI)	Total 2024
<i>In RON thousand</i>					
Corporate and public institutions	35,904,623	4,053,479	562,583	63,362	40,584,047
Small and medium enterprises	8,828,433	2,230,604	622,735	13,911	11,695,683
Consumer loans and card loans granted to retail customers	11,038,655	2,582,650	833,561	65,442	14,520,308
Mortgage loans	16,505,280	2,612,333	158,561	27,764	19,303,938
Other	23	58,310	20,004	86	78,423
Total loans and advances to customers and financial lease receivables before impairment allowance	72,277,014	11,537,376	2,197,444	170,565	86,182,399
Allowances for impairment losses on loans and advances to customers, financial lease receivables	(1,420,521)	(1,818,407)	(1,526,282)	(27,200)	(4,792,410)
Total loans and advances to customers and financial lease receivables net of impairment allowance	70,856,493	9,718,969	671,162	143,365	81,389,989

Synthetic securitisation activity related to the loan portfolio

Banca Transilvania (the Bank) concluded on December 22, 2023 a non-STS synthetic securitisation transaction with the European Investment Fund (EIF) and the European Investment Bank (EIB), effective from March 31, 2024. The synthetic securitization transaction is structured on a portfolio of loans granted to legal entities, initial securitisation in amount of RON 2,027.5 million.

During the transaction, the Bank retains at least 5% of the exposure of each loan included in the securitization portfolio.

The credit risk of the mezzanine and senior tranches is transferred to the EIF, while the credit risk of the junior tranche, representing 1.6% from initial portfolio, is assumed by the Bank.

EIF - as Guarantor, issued an irrevocable and unconditional Financial Guarantee in favour of Banca Transilvania S.A. (the Beneficiary) to guarantee the coverage of the loss related to each reference obligation, should such loss be allocated to the mezzanine and senior tranche, initial total amount of RON 1,995.1 million which represents 98.4% of securitised portfolio, after exceeding the losses retained by the Bank related to junior tranche and synthetic excess spread (cumulatively 2.8% of the total volume of the initial portfolio).

The scheduled maturity date of the guarantee is December 31, 2039.

The EIF guarantee is counter-guaranteed by the EIB through a back-to-back hedge arrangement.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

33. Credit risk management (continued)

The Bank's objective is to support the real economy by transferring the benefits of more efficient use of the Bank's capital to the end-customer, in the form of a lower cost of loan. To this end, Banca Transilvania S.A. has concluded with the EIB a Mezzanine and a Senior Retrocession Agreement and Commitment Agreement for increased support for SMEs and Midcaps, to supply new lending of more than RON 2.64 billion, including also projects aligned with climate action and environmental sustainability, thus supporting the transition to a low-carbon economy.

The below stated amounts represent the securitized portfolio as of September 30, 2025:

<i>Ron million</i>	Date of contract	End of maturity	Portfolio type	Maximum amount of securitized portfolio	Securitized portfolio (Nb. Loans)	Outstanding amount
EIF synthetic securitization	2023	2039	SME & CO	2,027.5	15,604	2,013.31
Senior tranche				1,670.67		1,658.78
Mezanin tranche				324.40		322.09
Junior tranche				32.44		32.44

At the end of the financial year, the losses were fully allocated to the excess synthetic spread. According to the contract, the Bank will be able to benefit from reimbursements in the future for the losses associated with the defaulted reference obligations, but this benefit will only become realizable after the complete allocation of the losses to the excess synthetic spread and junior tranche.

In accordance with the definition of a contingent asset, the bank considers that, although there is a possibility that an economic resource may be received in the future under the terms of the financial guarantee contract and the losses to be reimbursed, the realization of this asset remains uncertain. It depends on the allocation of losses to the excess synthetic spread and junior tranche. The bank has not recognized this asset in the financial statements as of September 30, 2025, given the uncertainty regarding the timing and conditions under which the reimbursement will take place. The asset will be recognized only when there is virtually certain that the reimbursement will be made.

34. Business combinations

a) Acquisition of BCR Chisinau S.A. and merge with Victoriabank S.A.

On January 15, 2024, Victoriabank S.A. acquired 100% of the share package in BCR Chisinau S.A.. The Victoriabank S.A. subsidiary is controlled by Banca Transilvania S.A., therefore, starting from this date, Banca Transilvania S.A. also holds control in BCR Chisinau S.A..

This acquisition enables the Group to significantly strengthen its existing market position in the Republic of Moldova. In the period of 12 months until December 31, 2024 BCR Chisinau S.A. contributed with a gain of RON 3.7 million to the Group's results. For simplification purposes the gain considered to the group results include also the period from January 1 until January 15, 2024.

Total contribution of BCR Chisinau S.A. to the profit of the Group since the acquisition until December 31, 2024 is presented below:

	In RON thousand
Net interest income	27,317
Net fee and commission income	1,440
Operating income	10,079
Operating expenses	(34,251)
Income tax expense (-)	(874)
Total	3,711

The consideration transferred

The fair value of the transferred consideration is RON 57,145 thousand and was paid in cash on the acquisition date. No capital instruments were issued as part of the acquisition of BCR Chisinau S.A..

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

34. Business combinations (*continued*)

a) Acquisition of BCR Chisinau S.A. and merge with Victoriabank S.A. (*continued*)

Assets acquired and liabilities assumed

The table below summarizes the amounts recognized at the acquisition date in respect of the assets acquired and liabilities assumed for BCR Chisinau S.A.:

<i>RON thousand</i>	Accounting Value	Adjustments	Fair Value
Cash, cash equivalents and bank deposits	274,281	2,691	276,972
Loans and advances granted to customers, out of which:	297,895	(940)	296,955
- Gross book value	308,327	(11,372)	296,955
- Expected credit loss	(10,432)	10,432	-
Tangible and intangible fixed assets, investment property and assets related to the right of use	5,760	1,840	7,600
Other assets	179,840	4,403	184,243
Deposits from customers	(513,467)	(1,686)	(515,153)
Loans from banks	(22,034)	-	(22,034)
Other debts	(40,002)	1,408	(38,594)
Total net assets acquired	182,273	7,716	189,989

Fair value measurement

The following valuation techniques were used to determine the fair value of the acquired assets and assumed obligations:

- **Portfolio of loans and receivables from finance leases - performing:** value adjustments have been made to reflect differences in interest rates (contract versus market) as well as lifetime expected credit losses from a participant's perspective over the market. The valuation methodology sought to quantify the possible differences between the interest rates in force and those existing on the market at the valuation date;
- **The portfolio of loans and receivables from financial leasing contracts - non-performing:** the fair value analysis of non-performing loans focused on the ECL estimation, whereby the amount of expected credit losses was estimated taking into account the potential recoveries from guarantees;
- **Loans from banks and financial institutions:** adjustments were made to reflect the difference between contractual and market interest rates;

Bargain gain

The gain from the acquisition of BCR Chisinau S.A. in amount of RON 132,844 thousand does not constitute a taxable transfer for the difference between the market price of the transferred assets and liabilities and their tax value. The Bargain gain was determined as the difference between the consideration paid (in amount of RON 57,145 thousand) and the fair value of the assets and liabilities of BCR Chisinau S.A. on the date of taking control (in amount of RON 189,989 thousand). The amount is recognised in Statement of Profit or loss under the line "Bargain gain".

Costs related to the acquisition and integration of BCR Chisinau S.A.

The costs related to the acquisition are the costs incurred by the Group with the business combination. These costs include: costs of intermediation, advisory, legal, accounting, valuation and other professional or consulting services, as well as general administrative costs generated within the integration process. The costs related to the acquisition and integration of BCR Chisinau S.A. amounted to RON 2,330 thousand, amounts that are included in the Profit or Loss Account under "Other operating expenses" and "Personnel expenses".

Merge of BCR Chisinau S.A. with Victoriabank S.A.

On March 01, 2025, Victoriabank S.A. completed its merger with BCR Chisinau S.A.. The assets of the absorbed entity were transferred entirely and universally to Victoriabank S.A., thereby consolidating its position in the banking market of the Republic of Moldova. This merger has no impact on interim condensed consolidated and separate financial statements of Banca Transilvania S.A..

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

34. Business combinations (*continued*)

b) Acquisition of OTP Group and merge of OTP Bank Romania S.A. and BT Building S.R.L. with Banca Transilvania S.A.

On July 30, 2024, Banca Transilvania S.A. acquired 100% of the shares in OTP Bank Romania S.A.. According to the transaction, Banca Transilvania Financial Group also acquired the shares of other companies owned by OTP group in Romania, respectively OTP Leasing Romania IFN S.A., OTP Factoring S.R.L., OTP Advisors S.R.L., OTP Consulting Romania S.R.L., Rea Project One Company S.R.L. and Govcka Project Company S.R.L.. Starting with October 2024, the Group has control in INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.). This acquisition enables the Group to significantly strengthen its existing market position in Romania. In the period of 5 months until December 31, 2024, OTP group companies, except from INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.), contributed with a profit of RON 55.65 million to the Group's results. In the period of 3 months until December 31, 2024 INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.) contributed with a profit of RON 0.96 million to the Group's results.

Total contribution of OTP Group to the profit of the Group since the acquisition until the reporting date is presented below:

	In RON thousand
Net interest income	484,365
Net fee and commission income	39,316
Operating income	67,304
Operating expenses	(530,148)
Income tax expense (-)	(4,234)
Total	56,603

If the acquisition had taken place on January 1, 2024, the management estimates that the contribution of OTP Group to the consolidated profit would have been of RON 129.05 million. This estimation is based on the assumption that preliminary fair value adjustments registered on the acquisition date would have been the same if the acquisition had taken place on January 1, 2024.

The consideration transferred

The fair value of the transferred consideration is RON 1,722,307 thousand and was paid in cash on the acquisition date. No capital instruments were issued as part of the acquisition of OTP Bank Romania S.A. or in case of the other OTP group companies.

The table below summarizes the amounts recognized at the acquisition date in respect of the assets acquired and liabilities assumed for the purchased entities from OTP Group:

<i>In RON thousand</i>	Accounting Value	Adjustments	Fair Value
Cash, cash equivalents and bank deposits	4,516,338	-	4,516,338
Investment portfolio at amortised cost	1,399,836	(105,788)	1,294,048
Loans and advances granted to customers, out of which:	12,230,139	(59,960)	12,170,179
- Gross book value	12,979,154	(808,975)	12,170,179
- Expected credit loss	(749,013)	749,013	-
Finance lease receivables, out of which:	856,541	(9,513)	847,028
- Gross book value	900,942	(53,913)	847,029
- Expected credit loss	(44,401)	44,401	-
Tangible and intangible fixed assets, investment property and assets related to the right of use	263,658	(29,874)	233,784
Other assets	311,827	14,191	326,018
Deposits from banks	(281,392)	-	(281,392)
Deposits from customers	(12,965,531)	(1,079)	(12,966,610)
Borrowings	(3,294,831)	-	(3,294,831)
Other debts	(458,799)	19,365	(439,434)
Total net assets acquired	2,577,786	(172,658)	2,405,128

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

34. Business combinations *(continued)*

b) Acquisition of OTP Group and merge of OTP Bank Romania S.A. and BT Building S.R.L. with Banca Transilvania S.A. *(continued)*

Fair value measurement

The following valuation techniques were used to determine the fair value of the acquired assets and assumed obligations:

- **Portfolio of loans and receivables from finance leases - performing:** value adjustments have been made to reflect differences in interest rates (contract versus market) as well as lifetime expected credit losses from a participant's perspective over the market. The valuation methodology sought to quantify the possible differences between the interest rates in force and those existing on the market at the valuation date;
- **The portfolio of loans and receivables from financial leasing contracts - non-performing:** the fair value analysis of non-performing loans focused on the ECL estimation, whereby the amount of expected credit losses was estimated taking into account the potential recoveries from guarantees;
- **Assets related to the right of use:** the fair value was estimated by applying specific valuation methods taking into account the type of asset and the available information and the Management Decision related to the future benefits that the respective assets will bring;
- **Investment portfolio:** adjustments were made to reflect the difference between contractual and market interest rates;
- **Lease liabilities:** in accordance with the requirements of IFRS 16, the fair value of the lease liabilities was determined as the present value of the remaining lease payments.

Bargain gain

The gain from the acquisition of OTP Bank Romania S.A. and the other OTP group companies in amount of RON 682,821 thousand does not constitute a taxable transfer for the difference between the market price of the transferred assets and liabilities and their tax value. The Bargain gain was determined as the difference between the consideration paid (in amount of RON 1,722,307 thousand) and the part of the fair value of the assets and liabilities of OTP group companies on the date of taking control (in amount of RON 2,405,128 thousand). The amount is recognised in Statement of Profit or loss under the line "Bargain gain" of the consolidated and separate financial statements as at December 31, 2024.

Costs related to the acquisition and integration of OTP Group

The costs related to the acquisition are the costs incurred by the Group with the business combination. These costs include: costs of intermediation, advisory, legal, accounting, valuation and other professional or consulting services, as well as general administrative costs generated within the integration process.

The costs related to the acquisition and integration of OTP Group amounted to RON 158,695 thousand, amounts that are included in the Profit or Loss Account under "Other operating expenses" and "Personnel expenses" of the consolidated and separate financial statements as at December 31, 2024. The integration costs for the period 2025 – 2026 are estimated to reach the amount of RON 68,600 thousand. The Group acquired through Fondul Imobiliar de Investitii Alternative BT Property, 100% of the shares in BTP Store Hub Turda S.R.L. in May 2024, 100% of the shares in BTP Store Hub Oradea S.R.L. in October 2024 and 100% of the shares in Inter Terra S.R.L. in December 2024 and it has no material impact on the financial position and performance of the Group.

Merge of OTP Bank Romania S.A. and BT Building S.R.L. with Banca Transilvania S.A.

The mergers between Banca Transilvania S.A. and OTP Bank Romania S.A. and Banca Transilvania S.A. and BT Building S.R.L. were successfully completed on February 28, 2025.

The shareholders of Banca Transilvania S.A. approved these mergers at the Extraordinary General Meeting as of December 18, 2024. The integration process began in August 2024, the merger being carried out quickly, in just seven months, thanks to the efficient collaboration between the teams of the two banks.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

34. Business combinations (*continued*)

b) Acquisition of OTP Group and merge of OTP Bank Romania S.A. and BT Building S.R.L. with Banca Transilvania S.A. (*continued*)

Following the merger, Banca Transilvania S.A. consolidated its leading position on the Romanian banking market, reaching a market share of 22.31%. The merger has brought significant benefits to both banks' customers, giving them access to an extensive ecosystem of banking and complementary solutions.

In the absence of the specific requirements of the International Financial Reporting Standards for legal mergers by absorption, the Bank has opted to present the carrying amount of the identifiable assets acquired and the assumed liabilities taken over in the individual financial statements at the date of the legal merger, February 28, 2025 at values coming from consolidated financial statements of the Group (predecessor accounting).

The merger was carried out based on the following principles:

- the Bank's assets and liabilities are aggregated in the financial statement as follows: 100% of the Bank's assets and liabilities at book value and 100% of the assets and liabilities of OTP Bank Romania S.A. and BT Building S.R.L. measured at carrying amount, taking into account in addition the fair value amortization adjustments that were determined at the acquisition date (July 30, 2024) in accordance with IFRS 3 (at carrying amounts from consolidated financial statements of the Group);
- intra-group balances and transactions have been fully eliminated;
- the retained earnings and reserves include the retained earnings and reserves of the Bank and also the retained earnings after the acquisition related to OTP Bank Romania S.A. and BT Building S.R.L., till the merger and also the bargain gain recognized in the income statement when the Bank acquired OTP Bank Romania S.A. and BT Building S.R.L. in 2024.

The balances of identifiable assets and liabilities at the merger date were:

<i>In thousand RON</i>	Carrying amount recognized at the merger date
Cash, cash equivalents, and placements with banks	263,424
Investment portfolio at fair value and amortized cost	1,128,067
Loans and advances to customers, out of which:	10,171,802
- Gross value	10,540,916
- Adjustments for credit impairment	(369,114)
Tangible and intangible assets, investment property, and right-of-use assets	377,890
Other assets	2,121,831
Customer deposits	(10,381,467)
Borrowings	(1,065,939)
Other liabilities	(260,481)
Total net assets acquired (A)	2,355,127
Investment value (B)	(1,779,828)
Legal reserve taken over at merger (C)	7,235
Equity adjustment (D=A+B+C)	582,534

For the mergers on February 28, 2025 between OTP Bank Romania S.A., BT Building S.R.L., and Banca Transilvania S.A., a prospective approach was applied. According to this approach, it is not necessary to restate the comparative figures in the consolidated and individual financial statements as of June 30, 2025.

Therefore, the comparatives for the year 2024 remain as originally presented, reflecting OTP Bank Romania S.A. and BT Building S.R.L. as subsidiaries.

Thus, the summarized interim individual statement of profit or loss related to OTP Bank Romania S.A. and BT Building S.R.L. for the January–February 2025 period is recognized in the retained earnings at the merger date, and the comparative figures for 2024 will not be retrospectively adjusted. This approach aligns with IFRS 3 and IAS 8, which generally do not require retrospective adjustments for post-acquisition restructuring events, such as legal mergers.

Banca Transilvania S.A.

Notes to the Interim Condensed Consolidated and Separate Financial Statements

35. Events after the reporting period

According to the General Meeting of Shareholders, which took place on October 28, 2025, Banca Transilvania S.A. will grant shareholders additional dividends in the amount of RON 700 million, from the net profit reserves accumulated in previous years. According to the same resolutions, the Bank will launch bond issues based on a flexible structure of up to EUR 2 billion (or equivalent in another currency), denominated in RON, EURO or other currency, for a maximum period of 5 years.

Victoriabank S.A., part of the Banca Transilvania Group and one of the largest banks in the Republic of Moldova, completed the acquisition of O.C.N. Microinvest S.R.L. on October 2, 2025, the date on which Banca Transilvania took control of the company. The acquisition marks the beginning of building a financial ecosystem around Victoriabank S.A. and contributes to increasing the regional presence of the Banca Transilvania Group. It was initiated in April 2025, by signing the agreement in Chisinau, and the transaction was successfully completed after receiving all the necessary approvals from the regulatory and supervisory authorities.

The present financial statements were not affected by these subsequent events.

The interim condensed consolidated and separate financial statements were approved by the Board of Directors on November 7, 2025 and were signed on behalf of the Board.

Ömer TETIK
Chief Executive Officer

George CĂLINESCU
Deputy Chief Executive Officer - CFO

CONSOLIDATED DIRECTORS' REPORT

**for the nine months period ended
30 September 2025**

**In compliance with the Financial Supervision
Authority's Regulation no. 5/2018**

Identification Details of the Issuer

Report date: November 7, 2025

Name of the company: BANCA TRANSILVANIA S.A.

Registered office: 30-36 Dorobanților street, Cluj-Napoca, Cluj County, postal code 400117

Phone/fax: 0264.407.150; 0264.407.179

Tax identification no: RO 5022670

Trade Register no: J12/4155/16.12.1993

Registered capital, subscribed and paid: RON 10,903,222,250

The regulated market where the issued securities are traded:

The company's shares are listed on the Bucharest Stock Exchange (symbol: TLV)

Main features of the securities issued by the company: 1,090,322,225 nominal shares with a par value of RON 10/share.

Banca Transilvania's Financial Group Presentation

Banca Transilvania Group ("the Group" or "BT Group") was established in 2003 with Banca Transilvania ("the Bank" or "BT") as the main subsidiary. Besides Banca Transilvania, BT Group has the following subsidiaries: Victoriabank S.A., Salt Bank S.A., BT Capital Partners S.A., BT Leasing Transilvania IFN S.A., BT Investments S.R.L., BT Broker de Asigurare S.R.L., BT Direct IFN S.A., BT Asset Management SAI S.A., INNO Investments S.A.I. S.A. (OTP Asset Management Romania S.A.I. SA), BT Leasing Moldova (MD) S.R.L., BT Microfinanțare IFN S.A., VB Investment Holding B.V., Improvement Credit Collection S.R.L., BT Pensii S.A., BTP One S.R.L., BTP Store Hub Turda S.R.L., Inter Terra S.R.L., BTP Retail S.R.L., Code Crafters by BT S.R.L., OTP Factoring S.R.L. and BTP Store Hub Oradea S.R.L..

The main Group's fields of activity are: banking through Banca Transilvania S.A., Victoriabank S.A. and Salt Bank S.A., leasing and consumer finance mainly through BT Leasing Transilvania IFN S.A., BT Direct IFN S.A., BT Microfinanțare IFN S.A. and BT Leasing MD S.R.L., asset management through BT Asset Management S.A.I. S.A. and INNO Investments S.A.I. S.A. (OTP Asset Management S.A.I. S.A.), brokerage and investments through BT Capital Partners S.A. and pension funds management BT Pensii S.A.. Additionally, the Bank also has control over two investment funds it consolidates.

Banca Transilvania is a public listed company founded in 1993, headquartered in Cluj-Napoca, with majority Romanian shareholders – 79.90% as of the end of September 2025. Currently, BT occupies the first place in the top of the banking system in Romania, by total assets.

The Bank's shareholding structure is constantly changing since Banca Transilvania's shares are traded on the securities market, in compliance with the provisions of Law 52/1994 and the Norms of Financial Supervisory Authority ("FSA"). Currently, Banca Transilvania's shares are listed on the Bucharest Stock Exchange, Category I.

The structure of Banca Transilvania S.A. shareholders as of September 30, 2025, is presented in the Appendix to this document.

I. Significant Events During the Period January-September 2025

Amendments brought to the Articles of Association

The Articles of Association was amended following the share capital increase approved by the General Meeting of Shareholders held on April 25, 2025. The increased share capital amounts to RON 10,903,222,250, divided into 1,090,322,225 shares with a nominal value of RON 10/share.

The registration of the share capital increase with the Central Depository has taken place on 21.07.2025 and the issuance of the Certificate of Registration of Financial instruments no. AC – 5606 – 4, by the FSA concerning the share capital increase on 30.07.2025.

Main Transactions Regarding Affiliates

There were no transactions with the Bank's related parties in the third quarter of 2025.

Changes regarding the subsidiaries within Banca Transilvania Financial Group:

BT PENSII – S.A.F.P.F. S.A.

- By Decision no. 1/09.04.2025, the Board of Directors („BoD”) decided to appoint Mr. Ionuț-Florentin Stroe as Deputy General Manager, for a new term of 4 (four) years, starting with 08.07.2025 and ending 08.07.2029, in this regard, the FSA issued Decision No. 588/23.06.2025;
- By Decision no. 362/23.04.2025, the FSA definitively authorized the takeover of the management of the BRD Medio Optional Pension Fund (renamed the Pensia Mea Plus Optional Pension Fund) from BRD S.A.F.P.F. S.A., the transfer of the fund being made on 28.04.2025;
- By the Decision of the Ordinary General Meeting of Shareholders ("OGMS") no. 1/30.04.2025 it was decided to revoke the financial auditor of F.P.F. Pensia Mea Plus, PricewaterhouseCoopers Audit S.R.L., and to appoint Deloitte Audit S.R.L. to audit the financial statements of F.P.F. Pensia Mea Plus for the financial years 2025-2026.

BT ASSET MANAGEMENT SAI S.A.

- Through the FSA Authorizations no. 96 and 97 of 26.09.2025, the extension of the mandate of General Manager (Deputy CEO) for Mr. Călin Condor was authorized, respectively the authorization of Mr. Tudor Irimiea as General Manager (Deputy CEO).

BT MICROFINANTARE IFN S.A.

- Following the assumption by Ms. Cristina-Dalia Sindile, as Executive Director of Companies within Banca Transilvania, starting with 01.04.2025, Mr. Marian Ene was appointed as General Manager of the company for a term of 4 years;
- On 30.06.2025, the General Meeting of BT Microfinance Associates decided to revoke the mandate of Mr. Daniel Szekely from the position of member of the BoD of BT Microfinantare IFN SA, starting with 01.07.2025 and to appoint, as of 01.07.2025, as administrator, member of the BoD of BT Microfinantare IFN SA, for the vacant mandate, to Ms. Sindile Cristina-Dalia. The mandate of the new administrator will be valid until 01.07.2029. The new administrator will have the same remuneration approved for the old administrator. The appointment of a new member of the Audit Committee of BT

Microfinantare IFN SA, Ms. Sindile Cristina-Dalia, was also approved, beginning on 1.07.2025;

- At the same meeting, it was approved the modification of the company's secondary object of activity by renouncing the activities with CAEN codes 6422 - Activities of financing channels and 6630 - Fund management activities.

BT BROKER DE ASIGURARE S.R.L.

- Following FSA Decision 334 and 335/14.04.2025 approving the change in the executive management of BT Insurance Broker, the sole shareholder's no. 7/31.10.2024 was registered with the Trade Register, appointing Mr. Valentin Coroiu as General Manager of the company and Ms. Laura Chesa as Deputy General Manager of the company for a period of four years, starting on 01.11.2024.

BT CAPITAL PARTNERS S.A.

- By the Decision of the Extraordinary General Meeting of Shareholders ("EGMS") no. 1/15.05.2025 it was established that the company's registered office would be relocated to Cluj-Napoca, B-dul 21 Decembrie 1989, No. 77, The Office Building, Blocks C-D, 2nd floor, Cluj County, Romania;
- By Decision no. 1/30.06.2025 BoD decided:
 - to withdrawal of the authorization and the registration of the secondary office with the status in Timișoara, Palanca str. no. 2, Building A, ap. 3, county. Timiș;
 - the opening of a secondary office with agency status in the Municipality of Timisoara, 700 Square, Coriolan Brediceanu Street no. 10, Building C "AFI Park Timișoara", ground floor, Timișoara county. Timiș;
- By the BoD Decision No. 2/04.09.2025, BoD decided:
 - to withdraw the authorization and remove the secondary office with agency status in Brașov, No. 17, Eroilor Boulevard, 1st floor, Brașov County, and
 - the opening of a secondary office with agency status in Brașov, 13 Decembrie Street No. 1, building 1, 1st floor, apartments 7 and 8, Brașov County.

BT DIRECT IFN SA

- On 27.01.2025, the company's shareholders decided to increase the share capital of BT Direct IFN SA by RON 30,000,000, through the cash contribution of the shareholder Banca Transilvania. Following this increase, the share capital of BT Direct IFN SA is RON 146,330,775, with Banca Transilvania holding 98.6800808% of the share capital;
- On 12.03.2025, the company's shareholders decided to update the company's articles of association by removing the following activities identified by CAEN codes from the company's secondary object of activity:
 - 6020 Television program broadcasting activities, video program distribution activities;
 - 6039 Distribution activities of other content;
 - 6630 Fund management activities.
- CAEN code 6492 will also be part of the secondary activity, with the following description:
 - Granting consumer loans without issuing credit cards – CAEN Code 6492;
 - Issuing and managing credit cards in connection with the company's lending activity – CAEN Code 6492;
 - Services enabling cash withdrawals from a payment account, as well as all operations necessary for the functioning of the payment account – CAEN Code 6492;

- Credit card payment operations where the funds are covered by a credit line opened for a payment service user – NACE Code 6492;
- Administration of credit cards on behalf of other non-banking financial institutions or credit institutions, in mandate – CAEN Code 6492;
- On 25.09.2025, the company's shareholders decided that, given the expiration on 1.10.2025, of the mandate of Ms. Florentina-Virginia Mircea as a member of the Board of Directors, her mandate would be extended until 1.10.2029.

BT LEASING TRANSILVANIA IFN S.A.

- By BoD Decision no. 1/28.02.2025 it was decided to appoint, starting with 01.03.2025, Mr. Pop Marian-Rodion as Deputy Chief Executive Officer and General Manager, for a term valid until 01.03.2029.
- On 28.02.2025, the shareholders of BT Leasing Transilvania IFN, respectively OTP Bank S.A. and Banca Transilvania S.A., merged by absorption, with the assets of OTP Bank S.A. (the absorbed company) being transferred universally and with universal title to Banca Transilvania S.A. (the absorbing company);
- By BoD Decision No. 2/29.07.2025, the directors decided to move the registered office of BT Leasing Transilvania IFN SA to the following address: Cluj-Napoca, No. 77, 21 Decembrie 1989 Boulevard, The Office Building, blocks C-D, 2nd floor and ground floor, Cluj County;
- By EGSM Decision No. 1/15.09.2025, the shareholders decided to modify the secondary object of activity of the company as follows:
 - Removal from the secondary object of activity of the following activities, with the corresponding CAEN codes:
 - 5224 – Handling
 - 5590 - Other accommodation services
 - 6619 - Activities auxiliary to financial intermediation, except insurance and pension funding
 - 6630 - Fund management activities
 - Add a new activity as follows:
 - 6622 - Activities of insurance agents and brokers (insurance distribution activities as an auxiliary assistant, only for insurance products that are complementary to own goods and services, and where these insurance products include life and/or civil liability insurance risks, they may only be offered together with the goods or services offered as part of the main professional activity)
 - The shareholders decided to adopt a new updated Articles of Association for the company.

BTP RETAIL S.R.L.

- On 13.02.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 1,000,000, from RON 3,100,000 to RON 4,100,000;
- On 03.04.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 800,000, from RON 4,100,000 to RON 4,900,000;
- On 04.06.2025, the sole shareholder of the company approved the increase of the company's share capital by a cash contribution of RON 4,000,000, from RON 4,900,000 to RON 8,900,000.

INNO INVESTMENTS SAI S.A.

- By the Decision of the Directorate no. 2/10.03.2025 and Resolution of EGMS no. 2/11.03.2025 it was decided to remove the following activities from the company's Articles of Association:
 - Management of individual investment portfolios, including those held by pension funds, on a discretionary basis, in accordance with the mandates given by investors, where these portfolios include one or more financial instruments;
 - Related services:
 - (i) investment advice on one or more financial instruments;
 - (ii) custody and administration activity related to the securities of collective investment undertakings.
- By the Decision of the Directorate no. 1/11.04.2025 it was decided to eliminate the following secondary objects of activity:
 - Financial transactions intermediation activities - CAEN code 6612;
 - Activities auxiliary to financial intermediation, except insurance and pension funding– CAEN Code 6619;
- In this regard, the FSA issued the Authorization no. 49/30.04.2025;
- By EGMS Decision no. 1/11.03.2025 it was decided to carry out the formalities regarding the transfer of the 573,738 shares of the company from OTP Bank Romania S.A. to Banca Transilvania S.A., following the admission by the Trade Register Office of the Cluj Tribunal, by the closing date of 28.02.2025 of the request for merger by absorption between Banca Transilvania S.A., as the absorbing company, and OTP Bank România S.A., as the absorbed company;
- By the Decision of the Directorate no. 1/21.03.2025 it was decided to move the company's registered office to Bucharest, Sos. Bucharest Ploiești, no. 43, 2nd floor, Sector 1., with the FSA issuing Authorization no. 39/14.04.2025 to this effect;
- By Decision of the Supervisory Board no. 1/21.03.2025, considering the expiry on 01.06.2025 of the term of office of Mr. Popovici Dan Marius as General Manager, it was decided to appoint Mr. Micu Vlad Teodor as Member and Chairman of the Management Board and Chief Executive Officer for a term of 4 (four) years, starting on 01.06.2025, with the duties related to these positions to be performed only after obtaining the authorization decision issued by the FSA;
- By the EGMS Decision no. 1/06.05.2025 it was decided to change the name of the company from OTP Asset Management Romania SAI S.A. to Inno Investments S.A.I. S.A., with the FSA issuing Authorization No. 52/14.05.2025 to this effect;
- By F.S.A. Authorization no. 78/18.07.2025, Inno Investments SAI S.A. was authorized as an Alternative Investment Fund Manager / Director (A.I.F.M.).

CODE CRAFTERS BY BT S.R.L.

- By the Decision of the General Shareholders' Meeting no. 1/24.03.2025 it was decided to appoint Deloitte Audit S.R.L. for the audit of the financial statements of Code Crafters by BT S.R.L. for the financial year ended December 31, 2024;
- On 27.03.2025, Ms. Simona Bucin was appointed as Deputy General Manager of the company, for a 4-year term starting with 01.04.2025.

INTER TERRA S.R.L.

- By sole shareholder decision no. 1/04.07.2025, it was decided to move the company's registered office to Cluj-Napoca, Calea Dorobantilor nr. 30-36, ground floor, county. Cluj, Romania;

- By the same decision, it was also decided to modify the company's objects of activity:
 - The main field of activity of the Romanian company will be group 682 - Letting and subletting of own or leased real estate, and the main activity of the company in Romania will be the activity specified in the Classification of Activities in the National Economy (CAEN Rev.3) under code COD CAEN 6820 – Letting and subletting of own or leased real estate;
- Other secondary activities of the company:
 - CAEN code 6812 – Real estate development (promotion);
 - CAEN code 6811 – Purchase and sale of own real estate;
 - CAEN code 6832 – Other activities related to real estate transactions on a commission or contract basis;
 - CAEN code 6421 – Activities of holding companies;
 - CAEN code 6422 - Activities of financing channels;
 - CAEN code 7010 – Activities of the directorates (centrals), centralized administrative offices;
 - CAEN code 7020 – Business and management consulting activities;
 - CAEN code 7491 – Patent brokerage and marketing services;
 - CAEN code 8110 – Combined support services activities.

SALT BANK S.A.

- On 29.01.2025, the shareholder - Banca Transilvania increased the share capital of Salt Bank by RON 250,000,000, bringing the share capital of Salt Bank to RON 669,760,000;
- On 27.06.2025, the General Shareholders' Meeting decided to amend the bank's Articles of Association to eliminate the position of Co-chairman and nominated Mrs. Luminita Runcan for the role of member of the BoD, and she will take over this mandate after obtaining the prior approval of the National Bank of Romania („NBR”). On the same date, Mr. Tiberiu Moisa's mandate as a member of the BoD will end;
- On June 19, 2025, the transaction for selling Salt Bank's participation in its subsidiary Avant Leasing IFN SA has been completed. Following this event, Salt Bank no longer has non-subsidiary participations, thus the Salt Bank Group ceased to exist;
- Starting with 19.08.2025, Mrs. Luminita Runcan exercises the role of member of the BoD, having received the prior approval of the NBR for this role;
- On 19.08.2025, the mandate of Mr. Tiberiu Moisă as director of Salt Bank ended, in accordance with the decision of GMS of 27.06.2025;
- On 22.09.2025, BoD of Salt Bank decided to extend the mandate of Executive Director (CEO) of Mrs. Gabriela Cristina Nistor until 27.02.2026.

BC Victoriabank SA

- On 28.02.2025, the mandate of Mr. Sorin Şerban as a member of the Management Committee with overall responsibility for risk management (CRO), expired. The redistribution of the responsibilities of the member of the Management Committee with overall responsibility for the Bank's risk management function (CRO) are as follows:
 - Mr. Murat Sabaz (member of the BoD and the Risk Management Committee): supervision of the bank's risk management function;
 - Mr. Levon Khanikyan, Chairman of the Management Committee (CEO): issues related to human resources management in the subdivisions coordinated by the CRO;

- Following the Decision no. 71 of the Executive Committee of the National Bank of Moldova ("NBM") from 13.03.2025, Mr. Victor Țurcan was approved as a member of the BoD of BC Victoriabank SA, appointed by the decision of the EGMS of 26.08.2024;
- In the context of the finalized reorganization process through the merger between BC Victoriabank SA and BCR Chișinău SA, in accordance with Decision No. 71 of 13.03.2025 of the Executive Committee of the NBM and based on the decisions of the BoD of BC Victoriabank SA No. 181 of 12.01.2024 and No. 210 of 19.12.2024, the mandate of member of the Management Committee (CBO corporate area) within the bank, was resumed by Mr. Vasile Donica, starting on 13.03;
- On April 11, 2025, B.C. Victoriabank S.A signed the agreement regarding the intention to acquire 100% of the share capital of the Non-Banking Credit Organization Microinvest S.R.L., according to the BoD Decision no. 218 of 10.04.2025.
- On 22.05.2025, the bank's BoD appointed the Annual General Meeting of Shareholders for 27.06.2025, with the following agenda:
 - The bank's annual financial statements for 2024;
 - The bank's BoD report for 2024;
 - Reconfirmation of the audit firm and establishment of the amount of remuneration for their services;
 - Approval of the regulations for distribution of the bank's net profit for 2025;
 - Distribution of the bank's annual profit for 2024;
 - Approval of the Regulation of the members of the BoD of BC Victoriabank SA;
 - Approval of the Regulation on the remuneration of the members of the Board of Directors of BC Victoriabank SA;
 - Approval in a new version of the articles of association of BC Victoriabank SA.
- On 13.03.2025 and 16.07.2024, the Public Services Agency registered the amendments made to the Articles of Association of BC Victoriabank SA;
- On 10.07.2025, Mr. Henry Russell began exercising his responsibilities as a member of the Board of Directors of B.C. "Victoriabank" S.A.;
- On 1.08.2025, Mr. Bogdan-Dumitru Popa began exercising his responsibilities as a member of the Management Committee of B.C. "Victoriabank" S.A., the Head of Risk Management (Chief Risk Officer);
- On 1.10.2025, B.C. "Victoriabank" S.A. completed the acquisition of 100% of the share capital of O.C.N. Microinvest S.R.L., becoming its sole shareholder.

Risk Management

The management of Banca Transilvania S.A. continuously assesses the risks to which the Bank's activity is or may be exposed, which may affect the achievement of its objectives, and takes action on any change in the conditions under which it operates.

The main risks and uncertainties identified for the next period are a result of the consequences of the global economic slowdown and the volatility of international markets, and the context of geopolitical conflicts and the increasingly frequent cyber risks, which are still ongoing:

- Maintaining a low pace of economic growth, in convergence with the global economy, Romania's economy being closely linked to the developments of the world's main economies, especially in the European Union countries, and still high inflation, amplified

by the prolongation of the conflict and the existing tensions in the region and the associated sanctions;

- External uncertainties and regional instability may negatively impact consumer and business confidence, leading to increased savings at the expense of consumption and the postponement of investments, with adverse effects on productivity and innovation within a European context marked by competitiveness challenges;
- Maintaining an upward trajectory of inflation, generated by the potential increase in agri-food prices, affected by unfavorable climatic conditions, in electricity and natural gas prices, as well as the increase in indirect taxes, as a result of the elimination of their capped levels, as well as by the volatility of global trade policies. Additionally, the relatively high level of inflation is also being driven by the still elevated dynamics of labor costs;
- Deterioration of internal macroeconomic balances (given that Romania has among the largest budget deficits at European level), including as a result of international geopolitical developments that have led to increased volatility on financial markets;
- Tensions in global trade relations in the context of uncertainties related to new tariff trade policies announced by the world's main economies ("trade war"), thus affecting the evolution of key sectors (construction, automotive industry), as well as investor confidence and which may have a negative impact on economic growth;
- Changes in U.S. trade policies, accompanied by the expansion of commercial protectionism and the reactions of other countries, generate additional risks to global financial stability, intensifying economic uncertainties, disrupting trade and capital flows, and leading to increased volatility in international markets, with potential indirect effects on the Romanian economy;
- Maintaining a high-level financing costs, generated by the still restrictive monetary policies and the size of the public debt;
- The increase in consumer prices, coupled with the depreciation of the national currency against the Euro, compared to current levels, under the influence of the broad uncertainties generated by the existing geopolitical tensions;
- Increasing pressures on the commercial real estate markets amid still high financing costs as well as high construction materials costs;
- Delays in the absorption and capitalization of European funds, with possible negative effects on the implementation of structural reforms and investments that support macroeconomic balances, a model of sustainable economic growth, the transition to the green economy, as well as the increase in the level of financial intermediation and the risk of default of loans in the private sector;
- Uncertainties associated with the impact on the business environment, especially on small companies as well as those in the IT field, a relevant sector for economic development, of the new fiscal consolidation measures, exacerbated by the persistence of budget deficits;

- Increasing exposure to cyber risks is being amplified by the accelerated digitalization of financial services, the interconnectivity of critical infrastructures, and the increasingly frequent use of cyberattacks in hybrid conflicts.

Synthetic securitisation activity related to the loan portfolio

Banca Transilvania (the Bank) concluded on December 22, 2023 a non-STS synthetic securitisation transaction with the European Investment Fund (EIF) and the European Investment Bank (EIB), effective from March 31, 2024. The synthetic securitization transaction is structured on a portfolio of loans granted to legal entities, initial securitisation in amount of RON 2,027.5 million.

During the transaction, the Bank retains at least 5% of the exposure of each loan included in the securitization portfolio.

The credit risk of the mezzanine and senior tranches is transferred to the EIF, while the credit risk of the junior tranche, representing 1.6% from initial portfolio, is assumed by the Bank.

EIF -as Guarantor, issued an irrevocable and unconditional Financial Guarantee in favour of Banca Transilvania (the Beneficiary) to guarantee the coverage of the loss related to each reference obligation, should such loss be allocated to the mezzanine and senior tranche, initial total amount of RON 1,995.1 million which represents 98.4% of securitised portfolio, after exceeding the losses retained by the Bank related to junior tranche and synthetic excess spread (cumulatively 2.8% of the total volume of the initial portfolio). The scheduled maturity date of the guarantee is December 31, 2039.

The EIF guarantee is counter-guaranteed by the EIB through a back-to-back hedge arrangement.

The Bank's objective is to support the real economy by transferring the benefits of more efficient use of the Bank's capital to the end-customer, in the form of a lower cost of loan. To this end, Banca Transilvania has concluded with the EIB a Mezzanine and a Senior Retrocession Agreement and Commitment Agreement for increased support for SMEs and Midcaps, to supply new lending of more than RON 2.64 billion, including also projects aligned with climate action and environmental sustainability, thus supporting the transition to a low-carbon economy.

The below stated amounts represent the securitized portfolio as of September 30, 2025:

RON million

	Contract date	Maturity	Portfolio type	Maximum amount of securitized portfolio	Securitized portfolio (Nb. Loans)	Outstanding amount
EIF synthetic securitization	2023	2039	SME & Corporate	2,027.5	15,604	2,013.31
Senior tranche				1,670.67		1,658.78
Mezzanine tranche				324.40		322.09
Junior tranche				32.44		32.44

At the end of the financial year, the losses were fully allocated to the excess synthetic spread. According to the contract, the Bank will be able to benefit from reimbursements in the future for the losses associated with the defaulted reference obligations, but this benefit will only become realizable after the complete allocation of the losses to the excess synthetic spread and junior tranche. In accordance with the definition of a contingent asset, the Bank considers that, although

there is a possibility that an economic resource may be received in the future under the terms of the financial guarantee contract and the losses to be reimbursed, the realization of this asset remains uncertain. It depends on the allocation of losses to the excess synthetic spread and junior tranche.

The Bank has not recognized this asset in the financial statements as of September 30, 2025, given the uncertainty regarding the timing and conditions under which the reimbursement will take place. The asset will be recognized only when there is virtually certain that the reimbursement will be made.

II. Detailed Information

1. Financial Statements

1.1.a. Financial Results Summary

Indicators	Group		Bank	
	Sep' 25	Sep' 24	Sep' 25	Sep' 24
ROE (Net profit/average equity)	24.25%	34.92%	26.05%	29.34%
ROA (net profit/annual average of total assets)	2.08%	2.83%	1.99%	2.15%
Cost/income*	46.73%	46.79%	44.26%	45.55%
Total net income, RON thousand	8,466,698	7,229,342	7,148,338	5,971,280
Provisions for credit risk, RON thousand	(614,290)	(205,649)	-549,054	(86,384)
Gross profit, RON thousand	3,882,510	4,437,695	3,423,799	3,156,346
Net profit, RON thousand	3,267,321	3,907,539	2,922,282	2,708,859
Basic earnings per share, RON	2.9284	3.4454		
Diluted earnings per share, RON	2.9284	3.4454		
<i>Other information:</i>				
Number of agencies, branches and offices			533	513
No of active employees	13,014	13,813	10,289	9,638

*calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund

1.1.b. Statement of Financial Position at Group and Bank level

The statement of the financial position of the Group and the Bank at the end of September 2025, compared to the end of last year and the end of September 2024, is as follows:

Indicators (RONmn)	Group				
	Sep'25	Dec'24	Sep'24	Sep'25 vs Dec'24 %	Sep'25 vs Sep'24 %
Cash and current accounts with Central Banks	24,512	21,950	29,408	11.7%	-16.6%
Placements to banks	9,075	13,715	6,618	-33.8%	37.1%
Treasury financial instruments	68,581	68,410	63,059	0.2%	8.8%
Loans and advances to customers, net	98,153	90,780	88,593	8.1%	10.8%
Finance lease receivables	6,061	5,590	5,563	8.4%	8.9%
Tangible and intangible assets	2,887	2,786	2,511	3.7%	15.0%

Right-of-use assets	528	587	494	-10.0%	6.9%
Investments in associates	29	23	-	23.4%	
Deferred tax assets	301	462	315	-34.9%	-4.3%
Other financial assets	2,634	2,327	2,771	13.2%	-4.9%
Other non-financial assets	432	405	400	6.5%	7.9%
Total assets	213,192	207,035	199,731	3.0%	6.7%
Deposits from customers	168,231	167,869	159,987	0.2%	5.2%
Deposits from banks	659	951	714	-30.8%	-7.7%
Loans from banks and other financial institutions	15,882	12,238	13,313	29.8%	19.3%
Subordinated loans	2,631	2,531	2,464	4.0%	6.8%
Current tax liabilities	198	215	261	-7.8%	-24.0%
Provisions for other risks and charges	652	827	771	-21.2%	-15.4%
Financial liabilities from leasing contracts	561	617	519	-9.1%	8.2%
Other financial liabilities	4,503	4,037	4,187	11.5%	7.5%
Other non-financial liabilities	365	313	387	16.6%	-5.6%
Total liabilities	193,682	189,599	182,602	2.2%	6.1%
Equity	19,510	17,437	17,129	11.9%	13.9%
Total liabilities and equity	213,192	207,035	199,731	3.0%	6.7%

Indicators (RONmn)	Bank				
	Sep'25	Dec'24	Sep'24	Sep'25 vs Dec'24 %	Sep'25 vs Sep'24 %
Cash and current accounts with Central Banks	21,764	16,908	23,788	28.7%	-8.5%
Placements to banks	7,433	13,612	7,226	-45.4%	2.9%
Treasury financial instruments	65,962	64,717	59,714	1.9%	10.5%
Loans and advances to customers, net	99,182	81,390	78,154	21.9%	26.9%
Tangible and intangible assets	2,064	1,577	1,413	30.9%	46.0%
Right-of-use assets	501	769	680	-34.9%	-26.3%
Investments in subsidiaries	1,184	2,645	2,568	-55.2%	-53.9%
Deferred tax assets	279	388	282	-28.0%	-0.7%
Other financial assets	2,444	2,013	2,452	21.4%	-0.3%
Other non-financial assets	244	244	201	-0.1%	21.1%
Total assets	201,059	184,264	176,479	9.1%	13.9%
Deposits from customers	161,460	150,785	142,798	7.1%	13.1%
Deposits from banks	684	1,174	406	-41.8%	68.6%
Loans from banks and other financial institutions	14,961	11,209	12,278	33.5%	21.9%
Subordinated loans	2,501	2,405	2,457	4.0%	1.8%
Current tax liabilities	167	184	210	-9.3%	-20.5%
Provisions for other risks and charges	574	500	542	14.8%	6.0%
Financial liabilities from leasing contracts	535	748	659	-28.4%	-18.8%
Other financial liabilities	3,307	2,818	3,043	17.3%	8.7%
Other non-financial liabilities	307	221	216	39.1%	42.2%
Total liabilities	184,495	170,045	162,608	8.5%	13.5%
Equity	16,563	14,219	13,870	16.5%	19.4%
Total liabilities and equity	201,059	184,264	176,479	9.1%	13.9%

The Group's assets reached RON 213.2 billion at the end of September 2025, increasing by 3% compared to the end of 2024 and by 6.7% compared to the end of September 2024. At the Bank level, assets increased by 9.1% compared to the end of the previous year and by 13.9% compared to September 2024, reaching almost RON 201,1 billion.

The evolution of the Group and the Bank assets is summarized as follows:

The positive evolution was supported by the increase in the **loan portfolio** and net leasing receivables, at Group level, which were 8.1% higher than on December 31, 2024 and 10.7% higher on September 30, 2024, reaching RON 104.2 billion at the end of September 2025. At the Bank's level, net loans increased to RON 99.2 billion (+21.9% compared to the level recorded at the end of the previous year and +26.9% above the balance as of September 30, 2024). The evolution was supported both by organic growth and by the integration of OTP Bank's portfolio.

Provisions' stock: Banca Transilvania recorded at the end of September 2025 a net expense from adjustments for financial assets for other risks and credit commitments in the amount of RON 549 million (including recoveries from off-balance sheet loans). The balance of provisions reached almost to RON 6.1 billion at the end of September.

The non-performing loan ratio (NPL ratio) according to the EBA is 2.56% as of September 30, 2025, and the coverage with total provisions of the non-performing loans according to the EBA is 181.4%.

Cash and current accounts with Central Banks together with the placements to banks decreased both at Group and Bank level compared to the end of December 2024 by 5.8% and 4.3% respectively and by 6.8% at Group level 5.9% and at Bank level, compared to September 30, 2024. At the reporting date, they represent 15.8% at Group level, respectively 14.5% for the Bank, as a share in total assets.

At the Group level, the cash and current accounts with the Central Banks increased by 11.7% compared to the end of 2024 and decreased by 16.6% compared to September 30, 2024, reaching RON 24,512 million at the end of September 2025. At the Bank level, the increase recorded is 28.7% compared to December 31, 2024, but compared to September 30, 2024, it registers a decrease of 8.5%, the final balance as of September 30, 2025 reaching RON 21,764 million. The most significant element of this asset category is the minimum required reserve held with the National Bank of Romania with over 76%.

Placements to banks, at the end of September 2025, show a negative evolution at both Group and Bank level, decreasing by 33.8%, and 45.4% respectively compared to December 31, 2024. Variations in this category are mostly determined by the volume of sight, collateral, and term deposits at credit institutions.

Treasury financial instruments include financial assets measured at fair value through other items of comprehensive income, financial assets which are required to be measured at fair value through profit or loss, financial assets held for trading and measured at fair value through profit or loss, debt instruments measured at amortized cost as well as derivative instruments. Of those listed, the most significant category is the one of financial assets measured at fair value through other items of comprehensive income with a weight of 59.9% in the total category of treasury

financial instruments, at Bank level and a weight of 58.7% at Group level. The respective category also represents 19.6% of the Bank's total assets, respectively 18.9% of the Group's total assets.

The treasury instruments increased by 0.2% compared to December 31, 2024, for the Group and by 1.9% for the Bank, respectively by 8.8% for the Group and 10.5% for the Bank compared to September 30, 2024, reaching RON 68,581 million at Group level, respectively RON 65,962 million at Bank level. The increase in these instruments is directly correlated with the increase of the managed portfolio of government bonds, with an impact on the growth of the category of financial assets valued at amortized cost – debt instruments.

Resources from clients: At Group level, the balance of the customers' deposits reached RON 168,231 million on September 30, 2025, increasing by 0.2% compared to the end of the previous year and by 5.2% compared to September 30, 2024. At Bank level, the balance of customers' deposits reached RON 161,460 on September 30, 2025, increasing by 7.1% compared to the end of the previous year and by 13.1% compared to September 30, 2024.

Of the total customers' deposits, 65% represent savings of the individuals and 35% savings of the legal entities' customers at the Bank level.

The loan-to-deposit ratio is 65.2% as at the end of September 2025 at Bank level, the gross loans level being of RON 105.2 billion while the customers deposits reached over RON 161.5 billion.

Loans from banks and other financial institutions are experiencing an increase of 33.5% compared to the end of December 2024, at the level of the Bank, arising both from repo operations and due to the issuance of sustainable bonds in RON, worth RON 1.5 billion, listed in July 2025 on the Bucharest Stock Exchange. The amount attracted from investors will be used to finance sustainable projects, according to the eligibility criteria of the BT Sustainable Finance Framework and is part of the minimum requirement for own funds and eligible liabilities (MREL - The Minimum Requirement for Own Funds and Eligible Liabilities).

The equity of Banca Transilvania S.A. as at 30.09.2025 amounts to RON 16,563 million, increasing by 16.5% compared to the end of 2024 and by 19.4% compared to the same period of last year.

In July, the registration operations of the share capital increase with the amount of RON 1,734,423,790 were completed through the issuance of 173,442,379 new shares with a nominal value of RON 10/shares, approved by the Extraordinary General Meeting Decision dated 25.04.2025.

The Bank's Board of Directors approves the conceptual design of the internal process for the assessment of the capital adequacy to risks, at least the scope, methodology and general objectives, and establishes the strategy regarding the planning of the capital, own funds and the capital adequacy to risks in Banca Transilvania S.A..

The Board of Directors makes decisions regarding the directions to be followed within the capital adequacy process, establishes the main projects in the field to be implemented, as well as the main objectives to be met for the best control of the correlation of the risks to which the Bank is exposed and the necessary shareholders' equity required to cover them and the development of sound risk management systems.

The Group and the Bank comply with Regulations in terms of Own Funds and Solvency, the level of the capital risk adequacy indicator far exceeding the minimum limits imposed by the legislation. On September 30, 2025 and December 31, 2024, respectively, the Group and the Bank met all regulatory requirements regarding own funds.

Indicators	Group			Bank		
	Sep-25	Dec-24	Sep'25 vs Dec'24 %	Sep-25	Dec-24	Δ Sep'25 vs Dec'24 %
Tier 1 basic own funds ratio	17.75%	19.02%	-1.26%	18.10%	20.83%	-2.73%
Tier 1 own funds ratio	17.75%	19.02%	-1.26%	18.10%	20.83%	-2.73%
Solvency indicator	19.82%	21.41%	-1.59%	20.28%	23.69%	-3.40%

Indicators (RONmn)	Group			Bank		
	Sep-25	Dec-24	Sep'25 vs Dec'24 %	Sep-25	Dec-24	Δ Sep'25 vs Dec'24 %
Tier 1 basic own funds	16,983	16,708	1.6%	15,345	14,413	6.5%
Tier 2 own funds	1,976	2,101	-5.9%	1,849	1,978	-6.6%
Total own funds	18,959	18,809	0.8%	17,194	16,392	4.9%

Note: The calculation of the Group's and the Bank's own funds considers the statutory profit of the Group, respectively of the Bank for the financial period ended on December 31, 2024. For the nine-month period ended September 30, 2025, the current profit on June 30, 2025, was considered in the calculation of own funds. Regulatory capital as of September 30, 2025, and December 31, 2024, was calculated according to the IFRS standards endorsed by the European Union.

Solvency: The Bank's solvency calculated as of September 30, 2025 is 21.63% (20.28% without the profit of the third quarter, the net profit of the first half of the year was included in Own Funds), being at a comfortable level, above the minimum reference threshold of 8%, value imposed by the Regulation (EU) no. 575/2013 on prudential requirements for credit institutions, which apply starting with 2014.

Banca Transilvania S.A. financial data confirms that the Bank has an adequate capitalization and a comfortable level of liquidity.

1.1.c. Profit and Loss Account

The main elements of the Profit and Loss Account at Group and Bank level for the first nine months of 2025, compared to the same period of last year, are as follows:

Indicators (RONmn)	Group			Bank		
	Sep'25	Sep'24	Sep'25 vs Sep'24 %	Sep'25	Sep'24	Sep'25 vs Sep'24 %
Net interest income	5,957	5,011	18.9%	4,922	4,096	20,2%
Net fees and commissions income	1,221	1,090	12.0%	1,052	938	12,1%
Net trading income	880	647	36.2%	683	469	45,4%
Net gain / loss (-) from financial assets measured at fair value through other items of comprehensive income	28	144	-80.6%	27	143	-80,9%
Net gain / loss (-) from financial assets which are required to be measured at fair value through profit and loss	153	108	41.9%	243	188	29,2%
Contribution to the Bank Deposit Guarantee Fund and to the Resolution Fund	(113)	(90)	26.3%	(102)	(75)	37,5%

Other operating income	341	320	6.7%	325	212	53,4%
Total operating income	8,467	7,229	17.1%	7,148	5,971	19,7%
Net expense from impairment allowance, expected losses on assets, provisions for other risks and loan commitments	(614)	(206)	>100%	(549)	(86)	>100%
Personnel expenses	(2,012)	(1,833)	9.8%	(1,630)	(1,444)	12,8%
Depreciation and amortization	(415)	(372)	11.4%	(342)	(318)	7,6%
Other operating expenses	(1,543)	(1,189)	29.8%	(1,204)	(966)	24,6%
Total operating expenses	(4,584)	(3,599)	27.4%	(3,725)	(2,815)	32,3%
Acquisition gain	0	807	-100.0%			
Profit before income tax	3,883	4,438	-12.5%	3,424	3,156	8,5%
Income tax expense	(615)	(530)	16.0%	(502)	(447)	12,1%
Net profit	3,267	3,908	-16.4%	2,922	2,709	7,9%
Profit of the Group attributable to equity holders of the Bank	3,189	3,753	-15.0%			
Profit of the Group attributable to non-controlling interests	79	155	-49.2%			
Net profit	3,267	3,908	-16.4%	2,922	2,709	7,9%

The consolidated **net profit** of Banca Transilvania Financial Group recorded in the first nine months of 2025 (RON 3,267 million), is 16.4% lower than the net profit from the similar period of 2024 (RON 3,908 million). In the first nine months of 2024, at the consolidated level, was booked a bargain gain of RON 807 million; the increase in net profit, excluding the gain from acquisitions, is 5.4% in the first nine months of 2025 compared to the same period of the previous year.

Banca Transilvania obtained in the first nine months of the current year a net profit of RON 2,922 million, which represents an increase of 7.9% compared to the result recorded for the first nine months of the previous year (RON 2,709 million).

The increase of 18.9% at Group level and 20.2% at Bank level in the case of **net interest income** reflects a sustained commercial activity, both in terms of lending to the individuals and companies. Debt instruments valued at amortised cost also recorded higher revenues in the first nine months of this year, compared to the same period of 2024.

For the first nine months of the current year, net interest income was recorded at the Group level in the amount of RON 5,957 million and at the Bank level, RON 4,922 million.

The category of **net fees and commissions income** shows a positive evolution, registering increases both at the Group level and at the Bank level by 12% and 12.1% respectively compared to the same period of 2024. The continuous increase in the number of transactions and the number of active clients, as well as the diversification of the types of operations available to clients, determined the increases recorded in the respective category.

Net trading income recorded by the Group for the first nine months of 2025 (RON 880 million), respectively by the Bank (RON 683 million) shows an increase of 36.2% and 45.4% respectively compared to the values from the similar period of last year.

Thus, **operating income** registered an important increase in the first nine months of the year, totaling RON 8,467 million for the Group, and for the Bank, RON 7,148 million, up by 17.1% at Group level and 19.7% at Bank level, respectively, compared to the same period last year.

Operational expenses increased compared to those reported in the same period of 2024, therefore the total operational expenses at the Group level were 27.4% higher, and at the Bank level 32.3% higher. At the Bank level, excluding net expenses from depreciation adjustments, expected losses for assets, provisions for other risks, and credit commitments amounting to RON 549 million, the remaining expenses related to personnel, depreciation, and other operating expenses increased by 16.4%. Starting with 2024, the category of operating expenses also includes the turnover tax calculated for the reported period, representing 2% of the turnover, until 30.06.2025, respectively 4% of the turnover starting with 01.07.2025, in the amount of RON 315.5 million for the Group and RON 311.7 million for the Bank for the 9-month period ended on September 30, 2025.

Banca Transilvania continued to expand its employee base, with the number of employees increasing by 6.8% compared to the same period last year.

Operational result: The Bank's operational efficiency remains at a comfortable level, of 44.26%, decreasing compared to the level of 45.55% reported during the first nine months of 2025 (calculated with an annualized impact of the contribution to the Guarantee Fund of Bank Deposits (FGDB) and the Resolution Fund).

The **result per share** at nine months of 2025 and nine months 2024, is the following:

Indicators	Bank Sep-25	Bank Sep-24	Sep-25 vs Sep-24 %	Group Sep-25	Group Sep-24	Sep-25 vs Sep-24%
Net profit for the period (RON thousands)	2,922,282	2,708,859	7.9%	3,267,321	3,907,539	-16.4%
Basic earnings per share				2.9284	3.4454	-15.0%
Diluted earnings per share				2.9284	3.4454	-15.0%

Other information regarding the first nine months of 2025:

Banca Transilvania is the market leader in the field of cards, with 7.9 million cards in its portfolio, of which 754,000 credit cards. Purchases made with the 7.9 million cards increased by 20% compared to the same period last year.

In the first nine months of the year, the very good acquisition rate of new customers was maintained, over 358,000 individuals became BT customers, a significant part of them opting to open the account directly through the BT Pay application, without any visit to the bank.

BT has 4.7 million unique digitized customers. These customers use at least one of the bank's digital solutions. We observe a clear trend of increasing interest in digitalization, customers increasingly preferring innovative solutions that allow them to easily and efficiently manage financial services in the digital environment such as: virtual cards, credit products, insurance, investments.

The Bank reached over 5.5 million unique cards in BT Pay, Apple Pay, Google Pay, Fitbit Pay and Garmin Pay wallets, and the number of phone payments in the first 9 months of 2025 increased by 31% compared to the same period last year, reaching 236 million. At the same time, money transfers from BT Pay are increasingly appreciated, their volume increased by 67% compared to those made in the same period last year.

As for the volume of non-card transactions made by individual customers through digital channels, they registered an increase of 20% compared to the same period last year.

As of September 30, 2025, the bank owns a network of 2,018 ATMs, of which 689 are multifunctional machines. The Bank also owns 559 BT Express terminals that are used for various operations other than cash issuance, has over 173,000 POS installed, 38,000 STAR partner locations and collaborates with over 7,700 e-commerce merchants.

Chat BT, the virtual assistant integrated into BT Pay, recorded an accelerated growth in use, with over 1,000,000 interactions reached at the end of September. By adopting the advanced ChatGPT-4 model, more than 56% of customers who used it resolved their requests directly, without human intervention, reflecting digital efficiency and autonomy in the customer experience. Only 44% of conversations were transferred to consultants, thus optimizing resources in the Contact Center.

Starting with August 2025, Banca Transilvania's customers can directly join, through the BT Pay application, to the optional pension funds (Pillar III) managed by BT Pensii. Since the launch of this functionality, over 4,000 customers have chosen to save for the long term in one of the two optional pension funds – Pensia Mea and Pensia Mea Plus.

The Group's number of active employees as at September 30, 2025 is 13,014 (13,629 at December 31, 2024).

The Bank's number of active employees as at September 30, 2025 is 10,289 (9,744 at December 31, 2024).

1.1.d. Cash Flow Statement and Liquidity Position

The cash flow statement detailing the cash flows from operating, investment and financing activities is part of the Financial Statements that accompany this report.

The liquidity coverage ratio (LCR), calculated according to the requirements introduced by Basel III, registered the value of 426% on 30.09.2025, being well above the minimum required level of 100%. The immediate liquidity of the Bank on September 30, 2025 is valued at 46.49%.

2. The Analysis of the Bank's Activity

2.1 Presentation and Analysis of Trends, Elements and Events or Uncertainty Factors that Could Impact the Bank's Liquidity vs. the Same Period of the Last Year

The Romanian economic environment:

Data from the National Trade Register Office („ONRC”) indicates an increase in the number of registered companies of 19.4% y/y to 96,048 between January to August 2025.

At the same time, according to ONRC statistics, the number of companies that declared insolvency decreased by 12.4% y/y to 2,214 units between January and August 2025. Likewise, company deregistrations decreased by 11.5% y/y to 28,866 companies in the first 8 months of this year.

NBR kept the monetary policy interest rate at 6.5% (valid since August 8, 2024), the Lending Facility at 7.5% and the Deposit Facility at 5.5%.

The required minimum reserve ratios for credit institutions' liabilities in lei and foreign currency were kept at the same levels of 8% for RON and 5% for foreign currency.

As for non-government credit, it amounted to RON 440.7 billion in August 2025, up 0.4% from July 2025. Compared with August 2024, the balance registered an increase of 8%. The average annual growth rate for the last 12 months to 8.9%.

Whitin non-government credit, loans to companies amounted to RON 214.6 billion, a growth of 0.2% compared to July and 6.7% compared to the same period last year. This brings the average annual growth rate to 7.5%.

Lending to households reduced its growth rate to 9.3% y/y pace in August from 10% y/y in July. Housing loans increased to 6.9% y/y, the highest level this year, continuing the upward trend from the beginning of the year. The consumer loans component recorded a growth of 12.7% y/y, taking the volume of these loans to new highs (RON 83.8 bn). Lending in national currency continued its upward trend (12% y/y/), while lending in euro continued its downward trend (-15.7% y/y/).

In terms of non-government deposits, August 2025 totaled RON 632.7 billion, a decrease of 1% compared to July 2025 and an increase of 7% compared to August 2024.

Household deposits recorded a 9.7% growth y/y. Within this category, overnight deposits accelerated their growth rate (13.7% y/y/) while term deposits slowed down their growth rate (6.3% y/y/). The average annual growth rate of household deposits is 10.9%.

Companies' deposits growth rate reduced to 1.5% y/y in August from 4.1% y/y in July. The average annual growth rate was 3.9%, a decrease from 10.3% in August 2024. Term deposits had a growth rate of 6.3% y/y in August, continuing the downward trend of the last months.

The ratio of loans originated to deposits attracted was 67.8% in June 2025 up from 67.7% in March 2025 and from 66.4% in June previous year.

2.2 Presentation and Analysis of the Effects on Financial Statements of all Capital Expenditures, Current and Anticipated, Compared to the Same Period of Last Year

At the Group level, investments in tangible and intangible assets were RON 3,444 million on September 30, 2025, compared to RON 3,395 million at December 31, 2024 and RON 3,005 million at September 30, 2024. As compared with the two periods analyzed, tangible and intangible assets registered an increase of 13.7% compared to the end of the previous year, respectively by 14.6% compared to September 30, 2024.

At the Bank level, investments in tangible and intangible assets were RON 3,749 million on September 30, 2025, compared to RON 4,991 million on December 31, 2024, and RON 4,661 million at September 30, 2024. As compared with the two periods of the previous year, the value of the tangible and intangible assets registered a decrease of 24.9% compared to the end of 2024 and 19.6% compared to September 30, 2024.

2.3 Presentation and Analysis of the Economic Events, Transactions and Changes that Significantly Impact the Main Revenues of the Bank

The main activity of the Bank was performed under normal conditions, with no exceptional circumstances. All legal requirements were followed, in terms of the correct and up-to-date organization and management of accounting, in terms of accounting principles, as well as in terms of complying with the accounting rules and regulations in force.

The interim condensed consolidated and separate financial statements of the Group and the Bank have been prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union, effective as at the Group’s and Bank’s interim reporting date, September 30, 2025. The data presented regarding the third quarter of 2025 are based on the organization and accounting rules as stated by the Law no. 82/1991, republished and further amended and completed, Government Emergency Ordinance no. 99/2006 further amended and completed, NBR Order no. 27/2010 for the approval of the accounting rules under International Financial Reporting Standards adopted by the European Union applicable to credit institutions – republished with subsequent amendments, as well as other NBR instructions in the field.

3. Changes that Affect the Share Capital and the Administration of the Bank

3.1 Description of Cases in which the Company Could not Fulfill its Financial Obligations in the Reporting Period

Not the case.

3.2 Description of any Changes in the Rights of the Shareholders of the Company

By the decision of EGMS, on April 25, 2025, it was decided to increase the share capital with the amount of RON 1,734,423,790 by issuing 173,442,379 new shares at a nominal value of RON 10/share, as well establishing a price of RON 0 (zero) to compensate for the fractions of shares resulting from applying the algorithm and rounding the results, according to the legal provisions in force and also granting a mandate to the Board of Directors in order to establish a price higher than the approved one (if applicable).

The increase in the share capital was achieved through the capitalization of reserves from the net profit of the year 2024, in amount of RON 1,734,423,790, by issuing a number of 173,442,379 shares, with a nominal value of RON 10/share in the benefit of the shareholders registered with the Shareholding Register held by the Central Depository at the registration date established by the GSM (July 18th, 2025).

Considering the above, each shareholder registered on the registration date, July 18th, 2025, received free of charge, for each 100 shares owned, a total number of shares calculated as follows: $100 \times (173,442,379 / 916,879,846)$.

By the decision of OGMS from April 25, 2025, it was decided:

- approval of the proposal to allocate the net profit realized in the amount of RON 3,531,677,657, as follows: allocation of RON 207,998,917 for legal reserves and other reserves, of RON 3,323,678,740 for reserves from the net profit to be distributed, from which RON 1,589,254,950 will be distributed as dividends. Approval of a gross dividend/share of RON 1.7333295709;

- approval of the date of June 16th, 2025, as the registration date and of the ex-date – June 13th, 2025, for the identification of the shareholders who will benefit from the results of the Ordinary GMS and to whom the effects of the Ordinary GMS Decisions are applicable;
- approval of June 30th, 2025, as the payment date for the dividend.

3.3 Changes in the Management Structure of the Bank (Board, Executive Level etc.)

There were no changes in the Board of Directors.

There were no changes at the level of the executive management.

4. Significant Transactions

In terms of significant transactions, on February 28, 2025, Banca Transilvania SA, as the absorbing company, merged with BT Building SRL and OTP Bank Romania SA, as the absorbed companies. The merger was universal, with all the assets and liabilities of the absorbed companies being taken over. Thus, given the completion of the merger by absorption, OTP Bank Romania S.A. and BT Building S.R.L. were removed from the Trade Register, ceasing their activity on the effective date of the merger, i.e. February 28, 2025. The absorbed companies were directly owned 100% by Banca Transilvania S.A., meaning that the share capital of the company was not increased.

5. Conclusions

The assets of Banca Transilvania Financial Group increased to RON 213.2 billion (+3% compared to December 31, 2024 and +6.7% compared to September 30, 2024), and net loans and leasing receivables reached RON 104.2 billion (+8.1% compared to December 31, 2024 and +10.7% compared to September 30, 2024).

At the end of September 2025, the net profit of the Banca Transilvania Group reached RON 3.27 billion, of which the Bank's net profit reached RON 2.92 billion, influenced by the acquisition and integration costs into the Banca Transilvania Group of OTP Bank Romania and the other OTP companies in our country, respectively BRD Pensii (Pillar 3) and BCR Chisinau.

Operating income registered an important increase in the first nine months of the year, totaling RON 8,467 million for the Group, and for the Bank, RON 7,148 million, up by 17.1% at Group level and 19.7% at Bank level, respectively, compared to the same period last year.

Operating expenses at Group level were 27.4% higher, and at Bank level by 32.3% higher compared to the same period of the previous year. Starting with 2024, the category of operating expenses also includes the turnover tax calculated for the reported period, representing 2% of the turnover, until 30.06.2025, respectively 4% of the turnover starting with 01.07.2025, in the amount of RON 315.5 million for the Group and RON 311.7 million for the Bank for the 9-month period ended on September 30, 2025.

In July 2025, Banca Transilvania listed its first RON sustainable bond issue on the Bucharest Stock Exchange, worth RON 1.5 billion. The bond issue consisted of 2,500 corporate, sustainable, eligible bonds (in line with MREL requirements), non-preferential, with a nominal value of RON 600,000,

maturing in 2032 and with an annual interest rate of 8.875%. The success of the offering, which was received with high interest by investors, was announced in June 2025. The amount attracted – RON 1.5 billion – will be used to finance sustainable projects.

Following the debates, during the EGMS of 28.10.2025, issues of corporate bonds denominated in EUR and/or RON and/or in another currency were approved, as applicable, under market conditions in terms of interest rates, with the coupon frequency in line with market practices, for a cumulative amount of up to EUR 2 billion or its equivalent in other currencies, based on a flexible structure, through one or more separate bond issuances or under a new bond program or as a result of a corresponding increase in the maximum amount authorized under the EMTN Program in the amount of EUR 1,500,000,000 from 2023, carried out over a maximum period of 5 years.

Events subsequent to the date of the consolidated statement of financial position

According to the General Meeting of Shareholders, which took place on October 28, 2025, Banca Transilvania S.A. will grant shareholders additional dividends in the amount of RON 700 million, from the net profit reserves accumulated in previous years. According to the same resolutions, the Bank will launch bond issues based on a flexible structure of up to EUR 2 billion (or equivalent in another currency), denominated in RON, EUR or other currency, for a maximum period of 5 years.

Victoriabank S.A., part of the Banca Transilvania Group and one of the largest banks in the Republic of Moldova, completed the acquisition of O.C.N. Microinvest S.R.L. on October 2, 2025, the date on which Banca Transilvania took control of the company. The acquisition marks the beginning of building a financial ecosystem around Victoriabank S.A. and contributes to increasing the regional presence of the Banca Transilvania Group. It was initiated in April 2025, by signing the agreement in Chisinau, and the transaction was successfully completed after receiving all the necessary approvals from the regulatory and supervisory authorities.

ANNEX: The present report has attached the copies of the following documents:

1. Interim condensed consolidated and separate financial statements prepared in accordance with IAS 34 “Interim Financial Reporting” as endorsed by the European Union:
 - Interim Consolidated and Separate Statement of Profit or Loss and Statement of Other Comprehensive Income;
 - Interim Consolidated and Separate Statement of Financial Position;
 - Interim Consolidated and Separate Statement of Changes in Equity;
 - Interim Consolidated and Separate Statement of Cash Flow;
 - Notes to the Interim Condensed Consolidated and Separate Financial Statements;
2. The statement of the Deputy CEO of Banca Transilvania assuming the responsibility for the preparation of the interim condensed consolidated and separate financial statements for the summarized financial statements for the period ended on September 30, 2025;

Note: The financial information as of and for the 9-month period ended September 30, 2025, and 9 months ended September 30, 2024, is unaudited and not reviewed.

**CHAIRMAN OF THE
BOARD OF DIRECTORS
HORIA CIORCILĂ**

**CHIEF EXECUTIVE OFFICER
ÖMER TETİK**

**SHAREHOLDERS STRUCTURE AT
30.09.2025**

EXPLANATIONS	No. of holders	No. Shares	Percentage%
ROMANIAN CAPITAL	70,229	871,211,613	79.90
Individuals	69,417	276,958,534	25.40
Companies	812	594,253,079	54.50
of which Financial Investment Companies	5	195,868,646	17.96
FOREIGN CAPITAL	1,187	219,110,612	20.10
Individuals	919	12,699,119	1.16
Companies	268	206,411,493	18.93
TOTAL	71,416	1,090,322,225	100.00

STATEMENT

As per provisions the article 30 of the Accounting Law no. 82/1991, republished, we hereby state that we take full responsibility for preparing the annual financial statements as at September 30, 2025 and confirm that:

- a) The accounting policies used to prepare the interim condensed consolidated and separate financial statements are in accordance with the International Financial Reporting Standards as endorsed by the European Union (“IFRS”), applicable as at the reporting date September 30, 2025;
- b) The interim condensed consolidated and separate financial statements prepared as at September 30, 2025 present a true image of the assets, liabilities, statement of financial position, statement of profit or loss of Banca Transilvania S.A.;
- c) Banca Transilvania S.A. carries its business on an ongoing basis;
- d) The Interim Report has been prepared in accordance with the ASF Regulation no. 5/2018 and reflects the fair and complete information at the reporting date.

DEPUTY CEO - CFO,

GEORGE CĂLINESCU

November 07, 2025

Refer to the original signed
Romanian version

Refer to the original signed
Romanian version

TRANSLATOR’S EXPLANATORY NOTE: The above is provided as a free translation from Romanian which is the official and binding version