

**“The State Export-Import Bank of Ukraine”  
Joint Stock Company**

**Interim condensed financial statements**

*For three months ended 31 March 2026*

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## INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION

as at 31 March 2026

(thousands of Ukrainian hryvnia)

	<i>Notes</i>	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
<b>Assets</b>			
Cash and cash equivalents	4	87,716,288	119,930,295
Loans and advances to banks	7	1,238,039	1,179,593
Loans and advances to customers	8	88,755,428	86,239,214
Investments in securities	10	106,181,557	97,042,601
Derivative financial assets		466	10,551
Other financial assets		352,126	154,547
Other non-financial assets		217,345	234,219
Investment property		1,474,613	1,507,003
Property, plant and equipment		1,612,682	1,615,990
Intangible assets		197,931	206,622
Deferred tax assets		1,439,347	1,439,347
<b>Assets</b>		<b>289,185,822</b>	<b>309,559,982</b>
<b>Liabilities</b>			
Due to other banks	11	2,673,929	2,330,971
Customer funds	13	236,762,642	260,745,034
Derivative financial liabilities		938	261
Other borrowed funds	12	21,926,563	21,573,306
Current tax liabilities		1,195,490	200
Other financial liabilities		449,221	406,789
Other non-financial liabilities		610,784	533,589
Allowance for loan commitments and financial guarantee contracts		85,568	94,006
Other security		18,784	17,736
Subordinated debt		4,594,955	4,331,839
<b>Liabilities</b>		<b>268,318,874</b>	<b>290,033,731</b>
<b>Equity</b>			
Issued capital	14	45,570,041	45,570,041
Other reserves		1,048,374	915,270
Result from transactions with the shareholder		635,104	635,104
Accumulated losses		(26,386,571)	(27,594,164)
<b>Total equity</b>		<b>20,866,948</b>	<b>19,526,251</b>
<b>Total equity and liabilities</b>		<b>289,185,822</b>	<b>309,559,982</b>

Authorised for release and signed

30 April 2026

Chairman of the Management Board

Viktor PONOMARENKO

Chief Accountant of the Bank

Nataliia POTEMSKA

S.L. Nehanova 247-89-16

Notes on pages 8-36 form an integral part of these interim financial statements.

**INTERIM CONDENSED STATEMENT OF PROFIT AND LOSS**  
**for three months ended 31 March 2026**

(thousands of Ukrainian hryvnia)

	<i>Notes</i>	<i>2026</i>	<i>2025</i>
		<i>For three months ended 31 March (unaudited)</i>	<i>For three months ended 31 March</i>
Interest income calculated using effective interest method		6,178,345	5,828,641
Other interest income		85,125	222,967
Interest expense		(4,044,794)	(3,849,842)
Fee income		374,827	350,192
Fee expense		(171,856)	(137,345)
Other income		48,891	24,378
Net gain/(loss) from financial instruments at fair value through profit or loss	10	154,470	(156,655)
Net gain/(loss) from financial assets held for trading		324,218	(41,132)
Net gain/(loss) from operations with debt financial instruments at fair value through other comprehensive income		7,178	405,625
Net gain/(loss) from trading in foreign currencies		344,454	189,361
Net gain/(loss) from foreign exchange translation		(206,903)	302,146
Gains/(losses) on initial recognition of financial assets at interest rates above or below market		(61,617)	2,927
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	6	292,542	290,329
Employee benefits expense		(644,875)	(583,083)
Depreciation and amortisation expense		(29,715)	(26,417)
Other administrative and operating expenses		(252,356)	(352,589)
Impairment gain and reversal of impairment loss (impairment loss) for non-financial assets		(6,953)	(1,557)
<b>Profit (loss) before tax</b>		<b>2,390,981</b>	<b>2,467,946</b>
Tax expense		<b>(1,197,520)</b>	–
<b>Profit (loss)</b>		<b>1,193,461</b>	<b>2,467,946</b>

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**INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME**

**for three months ended 31 March 2026**

*(thousands of Ukrainian hryvnia)*

		<u>2026</u>	<u>2025</u>
		<i>For three months ended 31 March</i>	<i>For three months ended 31 March</i>
<i>Notes</i>		<i>(unaudited)</i>	
<b>Profit (loss)</b>		<b>1,193,461</b>	<b>2,467,946</b>
<b>Other comprehensive income</b>			
<i>Components of other comprehensive income that will not be reclassified to profit or loss, before tax</i>			
Other comprehensive income, before tax, gains (losses) from revaluation	14	–	1,583
<i>Components of other comprehensive income that will be reclassified to profit or loss, before tax</i>			
Gains (losses) on financial assets measured at fair value through other comprehensive income, before tax	14	147,236	(470,976)
<i>Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss</i>			
Income tax relating to changes in upward revaluation included in other comprehensive income		–	(396)
<i>Income tax relating to components of other comprehensive income that will not be reclassified to profit or loss</i>			
Income tax relating to changes in revaluation of financial assets measured at fair value through other comprehensive income, included in other comprehensive income	14	–	–
<b>Total other comprehensive income</b>		<b>147,236</b>	<b>(469,789)</b>
<b>Total comprehensive income</b>		<b>1,340,697</b>	<b>1,998,157</b>

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30 April 2026

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**INTERIM CONDENSED STATEMENT OF CASH FLOWS (direct method)**  
**for three months ended 31 March 2026**

(thousands of Ukrainian hryvnia)

	<i>For the period ended 31 March</i>	
	<i>2026</i>	<i>2025</i>
	<i>Notes</i>	<i>(unaudited)</i>
<b>Cash flows from (used in) operating activities</b>		
Interest received		6,910,277
Fee income received		393,020
Net (increase)/decrease from operations with financial instruments at fair value through profit or loss		9,400
Net increase/(decrease) from trading in foreign currencies		344,454
Other cash receipts from operating activities		30,898
Interest paid		(3,993,833)
Fee expenses paid		(171,856)
Payments to and on behalf of employees		(553,508)
Administrative expenses and other paid operating expenses		(268,049)
Net (increase)/decrease in securities held for trading		(1,793,362)
Net (increase)/decrease in loans and advances to banks		(21,584)
Net (increase)/decrease in loans and advances to customers		(1,107,226)
Net (increase)/decrease in other financial assets		(214,246)
Net (increase)/decrease in other assets		(44,170)
Net increase/(decrease) in due to other banks		313,227
Net increase/(decrease) in customer accounts		(26,341,993)
Net increase/(decrease) in other financial liabilities		55,707
Net increase/(decrease) in other liabilities		(11,011)
Income taxes (paid) refund		(2,229)
<b>Cash flows from operating activities</b>		<b>(26,466,084)</b>
<b>Cash flows from (used in) investing activities</b>		
Purchase of securities		(26,605,691)
Proceeds from sale of investments in securities		19,942,486
Proceeds from sale of fixed assets		223
Purchase of property, plant and equipment		(16,559)
Purchase of intangible assets		(1,213)
Proceeds from sale of investment property		50,162
<b>Cash flows used in investing activities</b>		<b>(6,630,592)</b>
<b>Cash flows from (used in) financing activities</b>		
Return of other borrowed funds	5	(323,289)
Payments of lease liabilities	5	(1,011)
<b>Cash flows used in financing activities</b>		<b>(324,300)</b>
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes		(33,420,976)
Effect of exchange rate changes on cash and cash equivalents		1,198,901
Impact of expected credit losses on cash and cash equivalents		8,068
Increase (decrease) in cash and cash equivalents		(32,214,007)
<b>Cash and cash equivalents at the beginning of the period</b>	4	<b>119,930,295</b>
<b>Cash and cash equivalents at the end of the period</b>	4	<b>87,716,288</b>

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30 April 2026

**Chairman of the Management Board**

**Viktor PONOMARENKO**

**Chief Accountant of the Bank**

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## 1. Principal activities

“The State Export-Import Bank of Ukraine” Joint Stock Company (hereinafter – “Ukreximbank” JSC, Ukreximbank or the Bank) was founded in 1992 and entered to the State Register of Banks under #5 on 23 January 1992. The Bank operates under Banking Licence #2.

As at 31 March 2026 and 31 December 2025, 100% of Ukreximbank issued capital was owned by the state represented by the Cabinet of Ministers of Ukraine.

Ukreximbank Head Office is located in Kyiv at 127 Antonovycha St. Ukreximbank has 22 branches and 1 sub-branch (31 December 2025: 22 branches and 1 sub-branch).

Historically, the principal activity of Ukreximbank was the servicing of various export-import transactions. Currently, Ukreximbank customer base is diversified and includes a number of large industrial and state-owned enterprises. Ukreximbank accepts deposits from entities and individuals, issues loans, transfers payments in Ukraine and abroad, exchanges currencies, makes investments, provides cash and settlements, and renders other banking services to its customers.

One of Ukreximbank main activities is to facilitate, on behalf of the Ukrainian Government, the administration of loan agreements entered into by the Ukrainian Government with other foreign governments. Ukreximbank acts as an agent, on behalf of the Ukrainian Government, with respect to loans from foreign financial institutions based on the aforementioned agreements.

The Bank aim (in accordance with the Charter) is to create favourable conditions for the economic development and support of the domestic producers, to service export and import operations, to provide credit and financial support of restructuring processes, to strengthen and implement the industrial and trade potential of the industries of economy and manufacturers that are export-oriented or carry out the activities related to the production of import-substituting products, and also to receive gains in favour of Ukreximbank and its shareholder.

## 2. Basis for the preparation and summary of material accounting policies

### Basis for preparation

These interim condensed financial statements for the three months ended 31 March 2026, have been prepared in accordance with the International Accounting Standard 34 “*Interim Financial Reporting*.”

These interim condensed financial statements do not include all information and data subject to disclosure in the annual financial statements and should be read in conjunction with the Bank annual financial statements as at 31 December 2025, which have been prepared in accordance with IFRS and posted on the Bank website at <https://www.eximb.com/ua/bank/financial-information/financial-report/2025-rik1.html>.

These interim condensed financial statements are presented in thousands of Ukrainian hryvnia (“UAH thousand”), unless otherwise indicated, which is the Bank functional and presentation currency.

The interim condensed financial statements are prepared on a basis cost convention except for investment securities measured at fair value through other comprehensive income, investment securities measured at fair value through profit or loss, derivatives and investment property, which are measured at fair value, buildings, which are measured at fair amount, assets held for sale, which are measured at the lower of their carrying amount and fair value less costs to sell.

### Going concern and economic environment

These interim condensed financial statements for the three months ended 31 March 2026 have been prepared on a going concern basis.

The Bank operates in the economic and financial markets of Ukraine, which display characteristics of an emerging market. The legal, tax and regulatory frameworks continue to evolve, but are subject to varying interpretations and frequent changes, which together with other legal and fiscal impediments contribute to the challenges faced by entities operating in Ukraine.

In 2022, the Russian Federation invaded the territory of Ukraine. The ongoing war has resulted in significant civilian casualties, massive population displacement, damage to infrastructure, power outages and a general significant disruption to economic activity in Ukraine. This has had a detrimental and lasting impact on the political and business environment in Ukraine,

including the ability of many businesses to continue operating as usual. In response to the military invasion, the President of Ukraine imposed martial law, which has now been extended until 2 August 2026.

In 2025 and Q1 2026, active military operations remain intense, although concentrated in eastern and southern Ukraine. The Autonomous Republic of Crimea and most of the territories of Donetsk, Luhansk, Kherson, and Zaporizhzhia regions remain under occupation. In addition, the Russian Federation continues to launch missile and drone attacks, targeting power grids and other critical civilian infrastructure throughout Ukraine; these attacks intensified toward the end of the year and have resulted in prolonged power outages. As of today, the Bank is fully equipped with all necessary sources of autonomous power supply to ensure uninterrupted operations. A well-established backup power system allows maintaining the stable operation of all mission-critical systems and ensure uninterrupted customer service under any circumstances.

Despite the ongoing war, the economy remains resilient. In April 2026, the World Bank released an updated forecast in its Europe and Central Asia Economic Update, indicating that Ukraine’s real GDP growth would slow to 1.2% in 2026. In March 2026, inflation accelerated to 7.9% year-over-year. Inflation remained moderate but exceeded the trajectory of the National Bank of Ukraine’s (NBU) January forecast, primarily due to increased pressure on businesses’ production costs resulting from rising energy prices linked to the military conflict in the Middle East and the blockade of the Strait of Hormuz.

Given the sustained decline in inflationary pressures and the reduction in risks related to external financing throughout 2025, the NBU began a cycle of monetary policy easing and lowered the key policy rate from 15.5% to 15% effective 30 January 2026. In March 2026, the U.S. dollar strengthened against most currencies, including the hryvnia, amid turbulence in global commodity and financial markets. This led to an increase in net demand for foreign currency and a rise in the volume of interventions by the NBU. At the same time, the hryvnia strengthened slightly against the euro. To maintain the stability of the foreign exchange market and keep inflation expectations and processes under control, the NBU kept the key policy rate at 15% in March 2026.

Economic growth continues to be constrained primarily by macroeconomic and security risks, particular shortage of skilled workers, which, despite a certain revival of the labor market, remains a significant restraining factor, the destruction of gas infrastructure, and the resulting increase in gas import needs.

The overall outlook remains vulnerable to significant risks, primarily due to the extremely high uncertainty caused by the war, possible delays or shortages of external financing, and the outcome of peace negotiations.

With the start of the war, the NBU introduced a number of administrative restrictions on currency conversion and capital movements, including restrictions on the payment of interest and dividends abroad. Due to these restrictions, the Ukrainian hryvnia is not freely convertible.

After the invasion, all global rating agencies downgraded Ukraine’s ratings. As at 31 March 2026, the ratings are as follows:

- Fitch: long-term issuer rating – CCC (foreign currency), CCC+ (national currency);
- Moody’s: long-term issuer rating – Ca (foreign and national currency);
- S&P: issuer rating – SD/SD (foreign currency), CCC+/C (national currency).

The rating was last updated by S&P on 23 January 2026. The agency upgraded the issuer's foreign currency rating from SD to CCC+.

In preparing the interim condensed financial statements for the three months ended 31 March 2026, the Bank management assessed the Bank ability to continue as a going concern, taking into account the ongoing military actions on the territory of Ukraine, which have already caused and continue to cause significant adverse effects both on the country’s economy as a whole and on the Bank customers.

The Bank continues to operate as a universal bank, which is one of the largest systemic banks in Ukraine and provides a full range of banking services to large corporate customers, small and medium-sized businesses and individuals.

The Bank also plans to provide additional loans to strategic corporate customers. Sources for meeting the Bank’s obligations and expanding lending will include accumulated liquidity, redemptions of domestic government bonds and state-guaranteed corporate bonds, as well as, if necessary, funding from international financial institutions.

In 2026, the Bank plans to operate in accordance with the key (strategic) directions of activity for state-owned banks during martial law and the post-war economic recovery period, ensuring the maintenance of a stable liquidity position and fulfilling all obligations to depositors, counterparties, and creditors in full and in a timely manner.

The Bank’s forecasts and projections for the coming months are based on the following assumptions:

- macroeconomic forecasts for 2026, based on key indicators of economic and social development and forecasts for Ukraine as set out in the NBU's inflation reports and international information and analytical systems for Ukraine;
- improved quality of the loan portfolio and continued lending to the real sector of the economy;
- maintaining competitive rates for attracting funds in the domestic market;
- optimized administrative expenses (limiting or deferring expenditures on the acquisition of intangible assets, except for mandatory ones);
- providing financial support to priority sectors of the economy and critical infrastructure enterprises;
- uninterrupted and effective performance of the Bank's management to facilitate the adoption of necessary management decisions;
- preservation of the Bank's financial stability, identification of possible threats to such stability, as well as prompt response to threats to financial stability and/or their avoidance;
- improved operational efficiency/profitability indicators;
- regulatory requirements take into account all NBU plans officially approved as of the forecast date regarding the implementation of new requirements during the forecast period.

As at 1 January 2025, a three-stage resilience assessment was conducted for the Bank, based on the results of which the NBU established new required levels of capital adequacy ratios calculated under an adverse macroeconomic scenario. The Bank has developed and obtained approval from the National Bank of Ukraine for a new Capitalisation / Restructuring Programme for 2025-2026 (Resolution of the NBU Board No. 394-рш/БТ dated 28.10.2025), according to which the Bank is required to reach the increased capital adequacy ratios by 30 September 2026.

As at 31 March 2026, the Bank exceeded the expected capital adequacy ratios set forth in the new Capitalisation/Restructuring Programme and was in compliance with the minimum prudential ratios in accordance with NBU requirements, due to an increase in capital resulting from measures and efforts the Bank undertook throughout 2025 and will continue to implement in 2026.

Planning for the Bank future activities is based on 2026-2028 Business Development Plan indicators approved by the management, taking into account the new Capitalisation/Restructuring Programme, which were developed under a neutral scenario using macroeconomic forecasts that reflect actual events in 2025 and are incorporated in the reports of the IMF and the NBU.

The Bank has developed internal business continuity regulations to ensure the fastest possible response and recovery in the event of emergencies.

As at 31 March 2026, the Bank violated certain terms and conditions of loans received from credit institutions, which are reflected in the item “Other borrowed funds”, namely: for loans totaling UAH 188,059 thousand, there were violations of financial covenants, and for loans totaling UAH 1,229,147 thousand, there were violations of non-financial covenants. The Bank received corresponding letters from creditors waiving sanctions for violated covenants. The Bank may also breach covenants on loans during the next reporting period, is in constant dialogue with creditors, and expects to receive the necessary letters waiving sanctions for violated financial covenants. At this point, it is impossible to predict the outcome of these efforts; however, in the event of a demand for early repayment of borrowings, the Bank has sufficient funds to continue as a going concern and will not require additional financing to repay them. As at the date of approval of these financial statements, no demands for early repayment had been received from creditors.

The Bank complies with the prudential ratios of the National Bank of Ukraine and is in line with the Capitalisation/Restructuring Programme approved by the NBU. The Bank continues to operate under wartime conditions characterized by an extremely high level of uncertainty. If hostilities escalate significantly and/or external financial support for Ukraine is delayed or reduced, further damage to critical infrastructure and a decline in economic activity could lead to widespread problems among borrowers. Given the Bank's business model and the characteristics of its portfolio (including its focus on corporate customers and state-owned enterprises, as well as its concentrated loan portfolio), such conditions could lead to a significant increase in expected credit losses and risk-weighted assets, intensify pressure on liquidity, and reduce the fair value of Ukrainian government securities, which would negatively impact the Bank's ability to achieve the required capital adequacy ratios in accordance with the approved Capitalisation/Restructuring Programme within the established timeframes. Accordingly, these events or conditions indicate the existence of material uncertainty that may cast significant doubt on the Bank's ability to continue as a going concern.

These interim condensed financial statements have been prepared on a going concern basis and do not reflect any adjustments that would be necessary if the Bank were unable to continue as a going concern.

These interim condensed financial statements reflect the current assessment by the Bank management regarding the impact of the business environment in Ukraine on the Bank operational activities and financial position. The future business environment may differ from management's estimates.

## Subsidiaries and changes in the group structure

Subsidiary of “The State Export-Import Bank of Ukraine” Public Joint Stock Company, Leasing Company “Ukreximleasing” (hereinafter - Subsidiary “Ukreximleasing”), a wholly owned subsidiary of Ukreximbank, was founded in 1997 and registered in Ukraine. By the relevant resolutions of the Management Board of “Ukreximbank” JSC and the Supervisory Board of “Ukreximbank” JSC, the action plan (roadmap) for the termination of the Subsidiary “Ukreximleasing” was approved. During 2025 and Q1 2026, the liquidation procedure of the Subsidiary “Ukreximleasing” continued.

Subsidiary “Ukreximleasing” was not consolidated since both individually and in the aggregate it is insignificant for the financial position, financial performance and cash flows of the group. Subsidiary “Ukreximleasing” is in the process of liquidation and control over its cash flows is exercised by the liquidator.

The Bank is the founder of the Non-State Corporate Pension Fund of OJSC UKREXIMBANK (hereinafter referred to as the “NCPF”). The Bank does not administer, manage or custody the assets of the NCPF. The Bank has analysed the existence of control required for consolidation in accordance with International Financial Reporting Standard (IFRS) 10 “Consolidated Financial Statements” in respect of the NCPF. The Bank is a founder but is neither exposed to risks nor entitled to variable returns from its operations. In accordance with IFRS 10 “Consolidated Financial Statements”, the Bank does not have control over NCPF and, accordingly, NCPF has not been consolidated.

## Taxation

The income tax expense recognized in interim period is based on the best estimate of the weighted-average annual income tax rate expected for the full year in accordance with tax legislation of Ukraine applied to the pre-tax income of the interim period.

## Changes in accounting policies

The accounting policies adopted in the preparation of these interim condensed financial statements are consistent with those followed in the preparation of the Bank annual financial statements for the year ended 31 December 2025, except as specified below. The nature and effect of these changes is disclosed below.

*Amendments to IFRS 7 “Financial Instruments: Disclosures” and IFRS 9 “Financial Instruments”: “Amendments to the Classification and Measurement of Financial Instruments”.*

The amendments clarify the classification and measurement of financial instruments, including disclosure requirements, and address the requirements for derecognition of financial instruments when financial liabilities are settled through an electronic payment system; the assessment of the contractual characteristics of cash flows from financial assets, including those related to environmental, social, and governance (ESG) aspects. The disclosure requirements for investments in equity instruments designated as measured at fair value through other comprehensive income have also been amended, and disclosure requirements have been added for financial instruments with contingent features that do not directly relate to core credit risks and costs.

*Amendments IFRS 9 “Financial Instruments” and IFRS 7 “Financial Instruments: Disclosures”: “Contracts for Electricity from Renewable Sources”.*

To improve an entity’s reporting of the financial effects of contracts for electricity derived from natural resources, which are often structured as power purchase agreements, amendments have been made that provide for:

- clarifying the application of “own use” requirements;
- permitting hedge accounting if these contracts are used as hedging instruments;
- adding new disclosure requirements so that investors can understand the impact of these contracts on the company’s financial results and cash flows.

These amendments do not have a material impact on the Bank’s financial statements.

## 3. Segment information

For management purposes, the Bank recognises the following operating segments (business units):

Corporate business

Business segment focusing on servicing corporate clients and selling the products that

	require an individual approach and are mainly offered to corporate clients.
Medium-sized business, municipalities and utilities sector	Business segment focusing on servicing municipal and utilities sector, small and medium-sized businesses (including individual entrepreneurs) and selling products that are mainly offered in a standardised form (as per the tariffs approved and the standard procedures).
Retail business	Business segment focusing on servicing individuals (except for individual entrepreneurs) on the full list of products, and on selling the products offered to individuals (population) mainly in a standardised form (as per the tariffs approved and the standard procedures) and generally do not require any individual approach to be applied.
Interbank and investments business	Business segment focusing on providing services to participants in the financial markets (money, currency, stock, etc.) and on selling the products related to transactions in the financial markets. This segment includes the results of the Asset and Liability Management (ALM) unit, which focuses on liquidity and interest rate management for internal asset and liability pricing.

The business units (Corporate business, Medium-sized business, municipalities and utilities sector, Retail business, Interbank and investments business) include financial indicators for problem assets.

The Management Board monitors the operating results of its business units separately for the purpose of making decisions about resource allocation and performance assessment. The segment performance, as explained in the table below, is assessed with taking into account the income and expenses from other segments obtained as a result of transfer rates.

For the purposes of completeness of allocation of financial indicators of segment reporting to the respective segments, the Bank uses allocating mechanisms that allow to some extent allocating them to the items/balance sheet accounts of the balance sheet and income statement for which there are no criteria for determining a business segment, namely: the share of the number of employees by segments to the carrying amount of property, plant and equipment for the items “Intangible assets” and “Property, plant and equipment”; the share of investment property by segments of customer loans for which the property is owned by the Bank - “Investment property”; the share of cash turnover by payments of segment customers – “Cash and cash equivalents”, etc.

In addition, the results (income and expenses) of other segments are determined by applying uniform transfer rates set by the Assets and Liabilities Management Committee based on the cost of borrowings for the Bank, as well as internal redistribution for certain transactions/customers by agreement between business lines.

Unallocated amounts include: deferred tax asset and income tax payables, the share of assets and costs associated with the work of the Bank top management, indirect operating expenses of support units, income tax.

During the three months ended 31 March 2026, the Bank had revenues from transactions with an entity controlled by the state (directly or indirectly) or significantly influenced by the state, that accounted for more than 10% of the total income of the Bank, namely: UAH 2,144,763 thousand (31 March 2025: UAH 2,039,062 thousand). Revenue from transactions with this external customer is reported in the segment “Interbank and investments business”.

During the three months ended 31 March 2026, the Bank received revenue from the transactions with the NBU on deposit certificates in the amount of UAH 1,161,575 thousand, amounting to more than 10% of the total income of the Bank (31 March 2025: UAH 1,214,588 thousand).

The following table presents information on income and expenses, profit and loss, assets and liabilities of the Bank operating segments for three months ended 31 March 2026:

<i>31 March 2026 (unaudited)</i>	<i>Corporate banking</i>	<i>Medium- sized business, municipalitie s and utilities sector</i>	<i>Retail banking</i>	<i>Interbank and investments business</i>	<i>Unallocated</i>	<i>Total</i>
Interest income calculated using effective interest method	2,183,122	337,183	4,681	3,653,359	–	6,178,345
Other interest income	6,268	27,035	(97)	51,919	–	85,125
Interest expense	(2,468,621)	(917,876)	(201,598)	(456,699)	–	(4,044,794)

	<i>Corporate banking</i>	<i>Medium- sized business, municipalitie s and utilities sector</i>	<i>Retail banking</i>	<i>Interbank and investments business</i>	<i>Unallocated</i>	<i>Total</i>
<b>31 March 2026 (unaudited)</b>						
Transfer income/(expense)	1,330,836	991,475	449,199	(2,771,510)	–	–
<b>Net interest income of the segment</b>	<b>1,051,605</b>	<b>437,817</b>	<b>252,185</b>	<b>477,069</b>	<b>–</b>	<b>2,218,676</b>
Fee income	202,746	62,369	78,311	31,375	26	374,827
Fee expense	(86,852)	(12,002)	(55,806)	(17,134)	(62)	(171,856)
Net gain from financial assets held for trading	–	–	–	324,218	–	324,218
Net gain from operations with debt financial instruments at fair value through other comprehensive income	–	–	–	7,178	–	7,178
Net gain from trading in foreign currencies	116,288	32,936	7,718	187,512	–	344,454
Other income	11,746	23,925	11,164	2,056	–	48,891
<b>Net non-interest income</b>	<b>243,928</b>	<b>107,228</b>	<b>41,387</b>	<b>535,205</b>	<b>(36)</b>	<b>927,712</b>
<b>Net operating income</b>	<b>1,295,533</b>	<b>545,045</b>	<b>293,572</b>	<b>1,012,274</b>	<b>(36)</b>	<b>3,146,388</b>
Employee benefits expense	(218,823)	(170,400)	(126,423)	(98,109)	(31,120)	(644,875)
Depreciation and amortisation expense	(8,444)	(6,693)	(3,096)	(6,903)	(4,579)	(29,715)
Other administrative and operating expenses	(36,533)	(60,157)	(101,588)	(17,533)	(36,545)	(252,356)
<b>Operating expenses</b>	<b>(263,800)</b>	<b>(237,250)</b>	<b>(231,107)</b>	<b>(122,545)</b>	<b>(72,244)</b>	<b>(926,946)</b>
<b>Operating profit</b>	<b>1,031,733</b>	<b>307,795</b>	<b>62,465</b>	<b>889,729</b>	<b>(72,280)</b>	<b>2,219,442</b>
Net gain from financial instruments at fair value through profit or loss	–	–	–	154,470	–	154,470
Net gain/(loss) from foreign exchange translation	1,646	–	–	(208,549)	–	(206,903)
Loss on initial recognition of financial assets at interest rates above or below market	–	–	–	(61,617)	–	(61,617)
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	323,546	13,597	3,330	(47,931)	–	292,542
Net impairment gain for non-financial assets	(2,308)	(3,631)	(162)	(852)	–	(6,953)
<b>Segment results</b>	<b>1,354,617</b>	<b>317,761</b>	<b>65,633</b>	<b>725,250</b>	<b>(72,280)</b>	<b>2,390,981</b>
Tax expense	–	–	–	–	(1,197,520)	(1,197,520)
<b>Profit (loss)</b>	<b>1,354,617</b>	<b>317,761</b>	<b>65,633</b>	<b>725,250</b>	<b>(1,269,800)</b>	<b>1,193,461</b>
<b>Assets and liabilities as at 31 March 2026 (unaudited)</b>						
Segment assets	80,802,905	10,813,425	1,523,254	193,971,827	–	287,111,411
Unallocated assets	–	–	–	–	2,074,411	2,074,411
<b>Total assets</b>						<b>289,185,822</b>
Segment liabilities	162,638,008	46,999,178	27,283,200	29,844,980	–	266,765,366
Unallocated liabilities	–	–	–	–	1,553,508	1,553,508
<b>Total liabilities</b>						<b>268,318,874</b>
<b>Other information by segments</b>						
Capital expenditures	(5,358)	(4,081)	(2,021)	(4,589)	(3,081)	(19,130)

The table below provides the information on incomes and expenses and profits and losses for three months ended 31 March 2025, as well as certain assets and liabilities of operational segments of the Bank as at 31 December 2025:

	<i>Corporate banking</i>	<i>Medium- sized business, municipalitie s and utilities sector</i>	<i>Retail banking</i>	<i>Interbank and investments business</i>	<i>Unallocated</i>	<i>Total</i>
<b>31 March 2025</b>						
Interest income calculated using effective interest method	2,015,990	219,912	10,434	3,582,305	–	5,828,641
Other interest income	19,287	20,351	219	183,110	–	222,967
Interest expense	(2,345,060)	(653,190)	(346,218)	(505,374)	–	(3,849,842)
Transfer income/expense	1,261,073	737,750	622,048	(2,620,871)	–	–
<b>Net interest income of the segment</b>	<b>951,290</b>	<b>324,823</b>	<b>286,483</b>	<b>639,170</b>	<b>–</b>	<b>2,201,766</b>
Fee income	165,997	63,831	90,901	29,457	6	350,192
Fee expense	(59,803)	(8,130)	(53,683)	(15,729)	–	(137,345)
Net loss from financial assets held for trading	–	–	–	(41,132)	–	(41,132)

	<i>Corporate banking</i>	<i>Medium- sized business, municipalitie s and utilities sector</i>	<i>Retail banking</i>	<i>Interbank and investments business</i>	<i>Unallocated</i>	<i>Total</i>
<b>31 March 2025</b>						
Net gain from operations with debt financial instruments at fair value through other comprehensive income	–	–	–	405,625	–	405,625
Net gain from trading in foreign currencies	90,020	20,362	11,590	67,389	–	189,361
Other income	9,741	6,355	6,229	2,053	–	24,378
<b>Net non-interest income</b>	<b>205,955</b>	<b>82,418</b>	<b>55,037</b>	<b>447,663</b>	<b>6</b>	<b>791,079</b>
<b>Net operating income</b>	<b>1,157,245</b>	<b>407,241</b>	<b>341,520</b>	<b>1,086,833</b>	<b>6</b>	<b>2,992,845</b>
Employee benefits expense	(200,225)	(138,494)	(162,066)	(71,657)	(10,641)	(583,083)
Depreciation and amortisation expense	(8,454)	(6,455)	(2,796)	(4,972)	(3,740)	(26,417)
Other administrative and operating expenses	(74,324)	(97,501)	(138,562)	(14,322)	(27,880)	(352,589)
<b>Operating expenses</b>	<b>(283,003)</b>	<b>(242,450)</b>	<b>(303,424)</b>	<b>(90,951)</b>	<b>(42,261)</b>	<b>(962,089)</b>
<b>Operating profit</b>	<b>874,242</b>	<b>164,791</b>	<b>38,096</b>	<b>995,882</b>	<b>(42,255)</b>	<b>2,030,756</b>
Net loss from financial instruments at fair value through profit or loss	–	–	–	(156,655)	–	(156,655)
Net gain/(loss) from foreign exchange translation	–	(374)	–	302,520	–	302,146
Gain/(loss) on initial recognition of financial assets at interest rates above or below market	(4)	–	–	2,931	–	2,927
Impairment gain and reversal of impairment loss (impairment loss) determined in accordance with IFRS 9	564,151	91,949	7,128	(372,899)	–	290,329
Impairment loss for non-financial assets	(701)	(628)	(93)	(135)	–	(1,557)
<b>Segment results</b>	<b>1,437,688</b>	<b>255,738</b>	<b>45,131</b>	<b>771,644</b>	<b>(42,255)</b>	<b>2,467,946</b>
Tax expense	–	–	–	–	–	–
<b>Profit (loss)</b>	<b>1,437,688</b>	<b>255,738</b>	<b>45,131</b>	<b>771,644</b>	<b>(42,255)</b>	<b>2,467,946</b>
<b>Assets and liabilities as at 31 December 2025</b>						
Segment assets	80,337,692	9,149,270	1,517,078	216,412,887	–	307,416,927
Unallocated assets	–	–	–	–	2,143,055	2,143,055
<b>Total assets</b>						<b>309,559,982</b>
Segment liabilities	185,588,449	44,921,317	30,107,796	29,038,640	–	289,656,202
Unallocated liabilities	–	–	–	–	377,529	377,529
<b>Total liabilities</b>						<b>290,033,731</b>
<b>Other information by segments</b>						
Capital expenditures	(3,873)	(3,238)	(1,327)	(2,651)	(2,022)	(13,111)

## Geographical information

Most revenues are derived from Ukraine. The Bank has no significant revenue from other countries beyond Ukraine. The Bank has no non-current assets located outside Ukraine.

## 4. Cash and cash equivalents

Cash and cash equivalents comprise:

	<b>31 March 2026 (unaudited)</b>	<b>31 December 2025</b>
<b>Cash</b>		
Correspondent accounts with banks	26,083,619	30,360,366
Current account with the National Bank of Ukraine	13,896,476	6,572,723
Overnight deposits with banks	2,920,036	8,054,977
Cash in hand	991,894	873,438
	<b>43,892,025</b>	<b>45,861,504</b>
<b>Cash equivalents</b>		
Deposit certificates issued by the National Bank of Ukraine	25,010,274	55,023,356

	<b>31 March 2026 (unaudited)</b>	<b>31 December 2025</b>
Short term deposits classified as cash equivalents	18,845,737	19,084,480
	<b>43,856,011</b>	<b>74,107,836</b>
Less: allowance for expected credit losses	(31,748)	(39,045)
<b>Cash and cash equivalents</b>	<b>87,716,288</b>	<b>119,930,295</b>

As at 31 March 2026, correspondent accounts with banks include UAH 24,800,610 thousand placed on current accounts with five banks in OECD countries (31 December 2025: UAH 28,112,869 thousand). These banks are the Bank main counterparties in international settlements.

As at 31 March 2026, overnight deposits and loans with banks in the amount of UAH 2,920,036 thousand were placed with banks in OECD countries at market interest rates (31 December 2025: UAH 8,054,977 thousand).

The allowance for other cash and cash equivalents is measured on a 12-month basis.

## 5. Changes in liabilities in financial activities

Changes in liabilities in financial activities are as follows:

	<b>Other borrowed funds</b>	<b>Subordinated debt</b>	<b>Lease commitments</b>	<b>Total</b>
<b>Carrying amount at 1 January 2026</b>	<b>21,573,306</b>	<b>4,331,839</b>	<b>42,497</b>	<b>25,947,642</b>
Repayments	(323,289)	–	(1,011)	(324,300)
Translation differences	649,548	144,908	–	794,456
Other	26,998	118,208	(53)	145,153
<b>Carrying amount at 31 March 2026 (unaudited)</b>	<b>21,926,563</b>	<b>4,594,955</b>	<b>41,433</b>	<b>26,562,951</b>
	<b>Other borrowed funds</b>	<b>Subordinated debt</b>	<b>Lease commitments</b>	<b>Total</b>
<b>Carrying amount at 1 January 2025</b>	<b>25,442,582</b>	<b>4,302,222</b>	<b>47,111</b>	<b>29,791,915</b>
Repayments	(1,359,980)	–	(1,235)	(1,361,215)
Translation differences	(217,090)	(57,146)	–	(274,236)
Other	28,733	113,702	429	142,864
<b>Carrying amount at 31 March 2025</b>	<b>23,894,245</b>	<b>4,358,778</b>	<b>46,305</b>	<b>28,299,328</b>

“Other” includes the effect of accrued but unpaid interest on borrowings from credit institutions, issued Eurobonds and subordinated debt. The Bank classifies the paid interest as cash flows from operating activities.

## 6. Impairment loss determined in accordance with IFRS 9

The table below shows the amounts of impairment losses and reversal of impairment losses recorded in profit or loss.

	<b>Stage 1 Collective</b>	<b>Stage 2 Collective</b>	<b>Stage 2 Individual</b>	<b>Stage 3 Collective</b>	<b>Stage 3 Individual</b>	<b>POCI</b>	<b>Total</b>
<b>For the three months ended 31 March 2026 (unaudited)</b>							
Cash and cash equivalents	(8,068)	–	–	–	–	–	(8,068)
Loans and advances to banks	(6)	–	–	(8)	–	–	(14)
Loans and advances to customers	370,296	8,331	(412,763)	(23,007)	(73,424)	(67,900)	(198,467)
Recovery of previously written-off loans and advances to customers	–	–	–	(10,518)	(125,852)	–	(136,370)
Investment securities at fair value through other comprehensive income	(57,141)	(13,435)	–	–	–	–	(70,576)
Investment securities at amortised cost	142,080	(16,617)	–	–	–	–	125,463
Other financial assets	5,367	–	–	–	–	–	5,367

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
Financial guarantees	217	–	–	–	–	–	217
Undrawn loan commitments	4,998	625	(12,726)	(177)	–	–	(7,280)
Letters of credit	(2,865)	–	–	–	–	–	(2,865)
Avals on promissory notes	1	–	–	–	–	–	1
Performance guarantees	(11)	66	–	–	(5)	–	50
<b>Impairment (gain)/ loss, determined in accordance with IFRS 9</b>	<b>454,868</b>	<b>(21,030)</b>	<b>(425,489)</b>	<b>(33,710)</b>	<b>(199,281)</b>	<b>(67,900)</b>	<b>(292,542)</b>
	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
<b>For the three months ended 31 March 2025</b>							
Cash and cash equivalents	(5,727)	–	–	–	–	–	(5,727)
Loans and advances to banks	(233)	–	–	–	–	–	(233)
Loans and advances to customers	65,755	(7,210)	(100,936)	(98,011)	510,682	(659,374)	(289,094)
Recovery of previously written- off loans and advances to customers	–	–	–	(38,433)	(331,312)	–	(369,745)
Investment securities at fair value through other comprehensive income	(134,072)	93,943	–	–	–	–	(40,129)
Investment securities at amortised cost	254,247	167,094	–	–	–	–	421,341
Other financial assets	(834)	–	–	–	–	–	(834)
Financial guarantees	(16)	–	–	–	–	–	(16)
Undrawn loan commitments	13,596	15	–	(404)	(956)	–	12,251
Letters of credit	(18,129)	–	–	–	–	–	(18,129)
Avals on promissory notes	–	–	–	–	–	–	–
Performance guarantees	(13)	(1)	–	–	–	–	(14)
<b>Impairment (gain)/ loss, determined in accordance with IFRS 9</b>	<b>174,574</b>	<b>253,841</b>	<b>(100,936)</b>	<b>(136,848)</b>	<b>178,414</b>	<b>(659,374)</b>	<b>(290,329)</b>

Impairment loss, pursuant to IFRS 9, on purchased and originated credit-impaired assets (“POCI”) recognised in profit or loss in the tables above is presented with adjustments (reversal of impairment loss) to the carrying amount of POCI financial assets in the amount of UAH 17,607 thousand (for the period ended 31 March 2025: (reversal of impairment loss) UAH 571,313 thousand).

## 7. Loans and advances to banks

Loans and advances to banks comprise:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
<b>Deposits with other banks</b>		
short-term	975,212	925,255
long-term	264,128	255,638
	<b>1,239,340</b>	<b>1,180,893</b>
Less: allowance for expected credit losses	(1,301)	(1,300)
<b>Total loans and advances to banks</b>	<b>1,238,039</b>	<b>1,179,593</b>

As at 31 March 2026, loans and advances to banks included funds placed with the Ukrainian banks in the amount of UAH 892 thousand (31 December 2025: UAH 28 thousand), OECD banks in the amount of UAH 998,726 thousand (31 December 2025: UAH 953,503 thousand), other banks in the amount of UAH 238,421 thousand (31 December 2025: UAH 227,362 thousand).

As at 31 March 2026, loans and advances to banks are measured at amortised cost, excluding current accounts in precious metals in the amount of UAH 197,815 thousand (31 December 2025: UAH 217,290 thousand), that are accounted for at fair value through profit or loss.

As at 31 March 2026, deposits with other banks include coverage under guarantee transactions and letters of credit in the amount of UAH 1,039,333 thousand (31 December 2025: UAH 960,694 thousand) (Note 15).

The following tables show the analysis of changes in the corresponding allowances for loans and advances to banks:

	<i>Stage 1 Collective</i>	<i>Stage 3 Collective</i>	<i>Total</i>
<b>Allowance at 1 January 2026</b>	<b>1,300</b>	–	<b>1,300</b>
New assets originated or purchased	6,961	–	6,961
Completed (repaid) assets	(7,242)	(8)	(7,250)
Transfer to Stage 3	(8)	8	–
Modifications in allowance	275	–	275
Translation difference	15	–	15
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>1,301</b>	–	<b>1,301</b>

	<i>Stage 1 Collective</i>	<i>Stage 3 Individual</i>	<i>Total</i>
<b>Allowance at 1 January 2025</b>	<b>1,204</b>	<b>128</b>	<b>1,332</b>
New assets originated or purchased	106	–	106
Completed (repaid) assets	(302)	–	(302)
Modifications in allowance	(37)	–	(37)
Translation difference	4	(2)	2
<b>Allowance at 31 March 2025</b>	<b>975</b>	<b>126</b>	<b>1,101</b>

## 8. Loans and advances to customers

Loans and advances have been extended to the following types of customers:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Legal entities	59,030,474	59,003,167
State entities	40,668,403	40,352,790
Individuals	298,653	306,602
	<b>99,997,530</b>	<b>99,662,559</b>
Less: allowance for expected credit losses	(11,242,102)	(13,423,345)
<b>Loans and advances to customers</b>	<b>88,755,428</b>	<b>86,239,214</b>

### Legal entities

The tables below show an analysis of changes in allowance:

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
<b>Allowance at 1 January 2026</b>	<b>310,571</b>	<b>23,385</b>	<b>245,503</b>	<b>434,515</b>	<b>7,946,923</b>	<b>1,434,849</b>	<b>10,395,746</b>
New assets originated or purchased	46,002	–	–	–	–	–	46,002
Completed (repaid) and sold assets	(4,431)	(123)	(12,296)	(4,275)	–	(21)	(21,146)
Transfer to Stage 1	17,097	(4,172)	(12,925)	–	–	–	–
Transfer to Stage 2	(27,308)	30,046	84,077	(23,088)	(63,727)	–	–
Interest income adjustment	–	–	–	5,149	98,819	29,022	132,990
Written-off assets	–	–	–	(32,802)	(1,201,983)	(1,165,214)	(2,399,999)
Modifications in allowance	(38,512)	8,415	10,713	(17,089)	(22,040)	(49,874)	(108,387)
Translation difference	3,643	3	4,411	1,871	175,682	(11,215)	174,395
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>307,062</b>	<b>57,554</b>	<b>319,483</b>	<b>364,281</b>	<b>6,933,674</b>	<b>237,547</b>	<b>8,219,601</b>

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
<b>Allowance at 1 January 2025</b>	<b>127,030</b>	<b>40,728</b>	<b>158,212</b>	<b>1,262,843</b>	<b>10,161,113</b>	<b>6,128,436</b>	<b>17,878,362</b>
New assets originated or purchased	78,198	–	–	–	–	–	78,198
Completed (repaid) assets	(1,967)	(1)	–	(37,888)	(3)	–	(39,859)
Transfer to Stage 1	698	(698)	–	–	–	–	–
Transfer to Stage 2	(420)	3,164	–	(2,744)	–	–	–
Transfer to Stage 3	(24)	–	–	24	–	–	–
Interest income adjustment	–	–	–	13,493	127,782	88,777	230,052
Written-off assets	–	–	–	(517,270)	(1,433,258)	(1,307,202)	(3,257,730)
Modifications in allowance	(10,677)	(7,330)	(2,745)	(51,213)	520,158	(88,527)	359,666
Translation difference	923	574	456	(453)	12,232	(21,298)	(7,566)
<b>Allowance at 31 March 2025</b>	<b>193,761</b>	<b>36,437</b>	<b>155,923</b>	<b>666,792</b>	<b>9,388,024</b>	<b>4,800,186</b>	<b>15,241,123</b>

### State entities

The tables below show an analysis of changes in allowance:

	<i>Stage 1 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
<b>Allowance at 1 January 2026</b>	<b>38,664</b>	<b>933,452</b>	<b>131,037</b>	<b>1,732,841</b>	<b>24,035</b>	<b>2,860,029</b>
New assets originated or purchased	367,694	–	–	–	–	367,694
Completed (repaid) assets	(9)	(125,933)	–	–	–	(125,942)
Transfer to Stage 2	(367,686)	367,686	–	–	–	–
Interest income adjustment	–	–	2,025	26,992	229	29,246
Modifications in allowance	(507)	(285,247)	(2,025)	(51,384)	(398)	(339,561)
Translation difference	1,077	16,841	–	45,262	732	63,912
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>39,233</b>	<b>906,799</b>	<b>131,037</b>	<b>1,753,711</b>	<b>24,598</b>	<b>2,855,378</b>

	<i>Stage 1 Collective</i>	<i>Stage 2 Individual</i>	<i>Stage 3 Collective</i>	<i>Stage 3 Individual</i>	<i>POCI</i>	<i>Total</i>
<b>Allowance at 1 January 2025</b>	<b>6,053</b>	<b>480,467</b>	<b>108,331</b>	<b>1,169,677</b>	<b>17,728</b>	<b>1,782,256</b>
New assets originated or purchased	334	–	–	–	–	334
Completed (repaid) assets	(66)	–	–	–	–	(66)
Interest income adjustment	–	–	1,813	19,811	134	21,758
Written-off assets	–	–	–	(21,904)	–	(21,904)
Modifications in allowance	(460)	(98,191)	(1,814)	(9,473)	311	(109,627)
Translation difference	(26)	(4,922)	(1,320)	(7,636)	(123)	(14,027)
<b>Allowance at 31 March 2025</b>	<b>5,835</b>	<b>377,354</b>	<b>107,010</b>	<b>1,150,475</b>	<b>18,050</b>	<b>1,658,724</b>

### Individuals

The tables below show an analysis of changes in allowance:

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 3 Collective</i>	<i>Total</i>
<b>Allowance at 1 January 2026</b>	<b>2,043</b>	<b>473</b>	<b>165,054</b>	<b>167,570</b>
New assets originated or purchased	5	–	–	5
Completed (repaid) assets	(32)	(11)	(488)	(531)
Transfer to Stage 2	(29)	29	–	–
Transfer to Stage 3	–	(368)	368	–
Interest income adjustment	–	–	130	130
Written-off assets	–	–	(1,817)	(1,817)
Modifications in allowance	86	50	870	1,006
Translation difference	–	1	759	760
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>2,073</b>	<b>174</b>	<b>164,876</b>	<b>167,123</b>

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 3 Collective</i>	<i>POCI</i>	<i>Total</i>
<b>Allowance at 1 January 2025</b>	<b>1,709</b>	<b>342</b>	<b>1,361,846</b>	<b>1,953</b>	<b>1,365,850</b>
New assets originated or purchased	7	–	–	–	7
Completed (repaid) assets	(92)	(47)	(266)	–	(405)
Transfer to Stage 1	4	(4)	–	–	–
Transfer to Stage 2	(220)	220	–	–	–
Transfer to Stage 3	–	(283)	283	–	–
Interest income adjustment	–	–	372	60	432
Written-off assets	–	–	(1,156,189)	–	(1,156,189)
Modifications in allowance	478	168	(6,830)	155	(6,029)

	<i>Stage 1 Collective</i>	<i>Stage 2 Collective</i>	<i>Stage 3 Collective</i>	<i>POCI</i>	<i>Total</i>
Translation difference	–	–	(4,251)	–	(4,251)
<b>Allowance at 31 March 2025</b>	<b>1,886</b>	<b>396</b>	<b>194,965</b>	<b>2,168</b>	<b>199,415</b>

## 9. Credit quality by category of financial assets

The Bank uses the following levels of internal credit rating (rating class) to assess the assets of corporate borrowers.

<i>Internal rating class (PD-Rate)</i>	<i>Probability of default (PD)</i>	<i>Internal rating description</i>
From 1 to 7	To 1.11%	High rating
From 8 to 9	From 1.12% to 2.52%	Standard rating
From 10 to 14	From 2.53% to 99.9%	Low rating
15	100%	Credit-impaired assets (default)

The internal rating for the loans to the borrowers of small and medium-sized business, which have no internal rating class (PD-Rate), and individuals is determined based on the probability of default (PD).

The Bank determines the probability of default (PD) for Ukrainian government bonds, other securities issued by central and local authorities based on the statistical and analytical data of the international rating agency Fitch Ratings regarding sovereign defaults separately in national and foreign currencies and the corresponding long-term credit rating assigned to the relevant country by this agency, taking into account the life of the financial instrument. Based on the value of such rating as at 31 March 2026, Ukrainian government bonds and other securities issued by central authorities of Ukraine, are classified as assets with a low rating. Determination of the probability of default for securities issued by local authorities is carried out based on the rating assigned to them by an international rating agency (if necessary adjusted to the scale of the international rating agency Fitch Ratings). Probability of default for securities issued by corporate borrowers is determined based on the internal rating class (PD-Rate), as described above.

The Bank uses its internal credit ratings to manage the credit quality of financial assets, as described above. The table below shows the credit quality by class of asset for loan-related lines in the statement of financial position, based on the Bank credit rating system.

<i>As at 31 March 2026 (unaudited)</i>	<i>Note</i>	<i>Stage</i>	<i>High rating</i>	<i>Standard rating</i>	<i>Low rating</i>	<i>Credit- impaired</i>	<i>Total</i>
<b>Financial assets</b>							
Cash and cash equivalents (except for cash on hand)	4	1 3	72,858,212 –	13,896,476 –	– –	– 1,454	86,754,688 1,454
Loans and advances to banks	7	1	1,199,719	39,621	–	–	1,239,340
Loans and advances to customers	8						
Legal entities		1 2 3 POCI	20,630,536 814,934 – –	15,361,971 351,683 – –	2,551,242 2,638,212 – –	– – 10,653,065 6,028,831	38,543,749 3,804,829 10,653,065 6,028,831
Individuals		1 2 3 POCI	9,925 50 – –	121,224 – – –	798 1,780 – –	– – 164,876 –	131,947 1,830 164,876 –
State entities		1 2 3 POCI	15,523,136 – – –	– 3,728,118 – –	– 17,990,664 – –	153,819 – 3,216,689 55,977	15,676,955 21,718,782 3,216,689 55,977
Investments in securities - at fair value through other comprehensive income	10	1 2	18,160 –	– –	15,271,668 4,457,366	– –	15,289,828 4,457,366
- at amortised cost		1 2	41,718,807 –	– –	29,563,485 6,855,800	– –	71,282,292 6,855,800
Other financial assets (except for transit accounts on transactions with payment cards)		1 3 POCI	2,323 – –	59,380 – –	27,011 – –	– 139,163 9,816	88,714 139,163 9,816
<b>Total financial assets</b>			<b>152,775,802</b>	<b>33,558,473</b>	<b>79,511,845</b>	<b>20,269,871</b>	<b>286,115,991</b>

**Total loan commitments, financial** 15

<i>As at 31 March 2026 (unaudited)</i>	<i>Note</i>	<i>Stage</i>	<i>High rating</i>	<i>Standard rating</i>	<i>Low rating</i>	<i>Credit- impaired</i>	<i>Total</i>
<b>guarantee contracts and performance guarantees</b>							
Financial guarantees		1	1,725,981	503,343	200,716	–	2,430,040
		2	–	1,132,866	–	–	1,132,866
Performance guarantees		1	1,128,668	522,449	1,623,492	–	3,274,609
		2	148,493	735,723	2,667,633	–	3,551,849
		3	–	–	–	18,091	18,091
Undrawn loan commitments		1	10,728,685	4,393,489	854,881	–	15,977,055
		2	245,512	1,900	190,549	–	437,961
		3	–	–	–	1,156	1,156
Letters of credit (except for coverage accounts)		1	109,790	1,961,777	–	–	2,071,567
Avals on promissory notes		1	240,046	–	482,809	–	722,855
<b>Loan commitments, financial guarantee contracts and performance guarantees</b>			<b>14,327,175</b>	<b>9,251,547</b>	<b>6,020,080</b>	<b>19,247</b>	<b>29,618,049</b>
<b>Total</b>			<b>167,102,977</b>	<b>42,810,020</b>	<b>85,531,925</b>	<b>20,289,118</b>	<b>315,734,040</b>
<i>As at 31 December 2025</i>	<i>Note</i>	<i>Stage</i>	<i>High rating</i>	<i>Standard rating</i>	<i>Low rating</i>	<i>Credit- impaired</i>	<i>Total</i>
<b>Financial assets</b>							
Cash and cash equivalents (except for cash on hand)	4	1	112,521,723	6,572,723	–	–	119,094,446
		3	–	–	–	1,456	1,456
Loans and advances to banks	7	1	1,141,746	39,139	8	–	1,180,893
Loans and advances to customers	8						
Legal entities		1	18,233,788	14,867,153	3,528,288	–	36,629,229
		2	391,208	359,988	2,118,594	–	2,869,790
		3	–	–	–	12,318,667	12,318,667
		POCI	–	–	–	7,185,481	7,185,481
Individuals		1	13,106	124,749	742	–	138,597
		2	71	–	2,880	–	2,951
		3	–	–	–	165,054	165,054
State entities		1	7,390,854	7,421,424	197,061	–	15,009,339
		2	–	3,729,925	18,405,883	–	22,135,808
		3	–	–	–	3,152,335	3,152,335
		POCI	–	–	–	55,308	55,308
Investments in securities	10						
- at fair value through other comprehensive income		1	19,752	–	16,087,209	–	16,106,961
		2	–	–	4,535,802	–	4,535,802
- at amortised cost		1	33,185,636	–	24,001,472	–	57,187,108
		2	–	–	7,012,505	–	7,012,505
Other financial assets (except for transit accounts on transactions with payment cards)		1	5,129	98,461	3,052	–	106,642
		3	–	–	–	137,974	137,974
		POCI	–	–	–	10,393	10,393
<b>Total financial assets</b>			<b>172,903,013</b>	<b>33,213,562</b>	<b>75,893,496</b>	<b>23,026,668</b>	<b>305,036,739</b>
<b>Total loan commitments, financial guarantee contracts and performance guarantees</b>	15						
Financial guarantees		1	1,833,800	954,450	13,715	–	2,801,965
		2	4,239	–	–	–	4,239
Performance guarantees		1	3,245,992	580,839	1,953,613	–	5,780,444
		2	44,698	2,355,217	–	–	2,399,915
		3	–	–	–	18,091	18,091
Undrawn loan commitments		1	7,062,242	3,849,296	4,688,005	–	15,599,543
		2	262,195	33,592	936,226	–	1,232,013
		3	–	–	–	1,975	1,975
Letters of credit (except for coverage accounts)		1	79,077	2,136,020	–	–	2,215,097
Avals on promissory notes		1	192,798	–	–	–	192,798
<b>Total loan commitments, financial guarantee contracts and performance guarantees</b>			<b>12,725,041</b>	<b>9,909,414</b>	<b>7,591,559</b>	<b>20,066</b>	<b>30,246,080</b>

<i>As at 31 December 2025</i>	<i>Note</i>	<i>Stage</i>	<i>High rating</i>	<i>Standard rating</i>	<i>Low rating</i>	<i>Credit-impaired</i>	<i>Total</i>
<b>Total</b>			<u>185,628,054</u>	<u>43,122,976</u>	<u>83,485,055</u>	<u>23,046,734</u>	<u>335,282,819</u>

The Bank internal rating system is supported by financial methods of analysis taking into account processed market information to establish the main assumptions for assessing the party risk during the conclusion of the agreement. The relevant risk ratings are regularly analysed and revised.

## 10. Investments in securities

Investments in securities comprise:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Investment securities at amortised cost	76,578,660	62,765,643
Investment securities at fair value through other comprehensive income	18,984,193	19,805,474
Investment securities at fair value through profit or loss	4,893,556	10,766,759
Securities held for trading	5,725,148	3,704,725
<b>Investments in securities</b>	<u>106,181,557</u>	<u>97,042,601</u>

### Investment securities at fair value through profit or loss

As at 31 March 2026, investment securities at fair value through profit or loss are represented by Ukrainian indexed state bonds with carrying amount of UAH 4,893,556 thousand (31 December 2025: UAH 10,766,759 thousand), the conditions of issuing of which anticipate the indexation of the nominal value by maturity according to the changes in the average interbank UAH/ USD exchange rate per month prior to the date of issue and per month prior to the maturity date. Coupon yield is not subject to indexation.

As at 31 March 2026, securities held for trading are represented by Ukrainian state bonds with carrying amount of UAH 5,725,148 thousand (31 December 2025: UAH 3,704,725 thousand).

During three months ended 31 March 2026, the Bank recognized profit from transactions with investment securities at fair value through profit or loss in the amount of UAH 154,324 thousand, which is recorded under “Net increase/(decrease) from financial instruments at fair value through profit or loss” (31 March 2025: loss of UAH 171,166 thousand).

### Investment securities at fair value through other comprehensive income

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Government bonds	18,966,033	19,785,722
Corporate shares	18,160	19,752
<b>Investment securities at fair value through other comprehensive income</b>	<u>18,984,193</u>	<u>19,805,474</u>

As at 31 March 2026, Ukrainian government bonds with carrying amount of UAH 1,754,300 thousand were pledged as collateral under the credit lines received from the NBU (31 December 2025: UAH 1,781,960 thousand) (Note 15).

As at 31 March 2026, Ukrainian government bonds assessed at fair value through other comprehensive income with carrying amount of UAH 877,150 thousand were pledged as collateral on loans received from Ukrainian financial institutions (31 December 2025: UAH 890,980 thousand) (Note 15).

As at 31 March 2026, Ukrainian government bonds were used to form a guarantee fund on interest rate swaps (31 December 2025: UAH 133,647 thousand) (Note 15).

The Bank at its own discretion has designated some of its equity investments as equity investments at FVOCI on the basis that these are not held for trading. Such investments primarily include mandatory shares in exchanges and clearing houses, investments arising when the Bank received equity shares in exchange for debt settlement.

The following tables show an analysis of changes in allowance for investment securities at fair value through other comprehensive income:

	<i>Stage 1</i>	<i>Stage 2</i>	
	<i>Collective</i>	<i>Collective</i>	<i>Total</i>
<b>Allowance at 1 January 2026</b>	<b>489,094</b>	<b>348,195</b>	<b>837,289</b>
Repaid assets	(530)	–	(530)
Modifications in allowance	(56,611)	(13,435)	(70,046)
Sold assets	(3,712)	–	(3,712)
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>428,241</b>	<b>334,760</b>	<b>763,001</b>

	<i>Stage 1</i>	<i>Stage 2</i>	
	<i>Collective</i>	<i>Collective</i>	<i>Total</i>
<b>Allowance at 1 January 2025</b>	<b>1,174,436</b>	<b>262,039</b>	<b>1,436,475</b>
Repaid assets	(16,096)	(2)	(16,098)
Modifications in allowance	(117,976)	93,945	(24,031)
Sold assets	(398,438)	–	(398,438)
Translation difference	(3,298)	–	(3,298)
<b>Allowance at 31 March 2025</b>	<b>638,628</b>	<b>355,982</b>	<b>994,610</b>

As at 31 March 2026, to determine the ECL on Ukrainian government bonds, the Bank applied PD in the range of 8.75% - 25.00% and LGD 50% (31 December 2025: PD in the range of 8.75% - 25.00% and LGD 50%) based on Fitch's credit rating of Ukraine (31 December 2025: based on the credit rating of Ukraine).

#### Investment securities at amortised cost

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
G7 government bonds	41,597,150	33,063,809
Government bonds	36,337,863	30,932,491
Corporate bonds	121,657	121,827
Municipal bonds	81,422	81,486
	<b>78,138,092</b>	<b>64,199,613</b>
Less: allowance for expected credit losses	(1,559,432)	(1,433,970)
<b>Investment securities at amortised cost</b>	<b>76,578,660</b>	<b>62,765,643</b>

As at 31 March 2026, to determine the ECL on G7 government bonds, the Bank applied PD in the range of 0.0001 - 0.0003 and LGD 0.0001 (31 December 2025: PD in the range of 0.0001 - 0.0012 and LGD 0.0001) based on Fitch's credit rating of G7 in foreign currency at the level of “AAA/AA+” (31 December 2025: based on the credit rating of G7 in foreign currency at the level of “AAA/A+”).

As at 31 March 2026, Ukrainian government bonds with carrying amount of UAH 6,268,855 thousand were pledged as collateral under the credit lines received from the NBU (31 December 2025: UAH 6,408,942 thousand) (Note 15).

The following tables show an analysis of modifications in allowance for investment securities at amortised cost:

	<i>Stage 1</i>	<i>Stage 2</i>	<i>Total</i>
	<i>Collective</i>	<i>Collective</i>	
<b>Allowance at 1 January 2026</b>	<b>830,407</b>	<b>603,563</b>	<b>1,433,970</b>
New assets originated or purchased	220,018	–	220,018
Modifications in allowance	(77,938)	(16,617)	(94,555)
Translation difference	(1)	–	(1)
<b>Allowance at 31 March 2026 (unaudited)</b>	<b>972,486</b>	<b>586,946</b>	<b>1,559,432</b>

  

	<i>Stage 1</i>	<i>Stage 2</i>	<i>Total</i>
	<i>Collective</i>	<i>Collective</i>	
<b>Allowance at 1 January 2025</b>	<b>352,135</b>	<b>478,888</b>	<b>831,023</b>
New assets originated or purchased	242,759	–	242,759
Repaid assets	(556)	–	(556)
Modifications in allowance	12,044	167,094	179,138
<b>Allowance at 31 March 2025</b>	<b>606,382</b>	<b>645,982</b>	<b>1,252,364</b>

As at 31 March 2026, to determine the ECL on Ukrainian government bonds, the Bank applied PD in the range of 8.75% - 25.00% and LGD 50% (31 December 2025: PD in the range of 8.75% - 25.00% and LGD 50%) based on Fitch's credit rating of Ukraine (31 December 2025: based on the credit rating of Ukraine).

## 11. Due to other banks

Due to other banks comprise:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Current Accounts:	2,301,264	2,213,585
Loans and deposits	244,184	11,318
Other amounts due to other banks	128,481	106,068
<b>Due to other banks</b>	<b>2,673,929</b>	<b>2,330,971</b>

As at 31 March 2026, the Bank has an open credit line in the amount of UAH 100,000,000 thousand for obtaining refinancing loans from the NBU, which is secured by investment securities – Ukrainian government bonds with a carrying value of UAH 8,023,155 thousand (31 December 2025: UAH 8,190,902 thousand) (Note 10).

## 12. Other borrowed funds

Other borrowed funds comprise:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Loans from international financial institutions	21,622,791	21,267,523
Loans from Ukrainian financial institutions	303,772	305,783
<b>Other borrowed funds</b>	<b>21,926,563</b>	<b>21,573,306</b>

### Loans from international financial institutions

Loans from international financial institutions include loans from the International Bank for Reconstruction and Development (IBRD) under export development projects and energy efficiency project, loans from the European Investment Bank (EIB) in support of the Deep and Comprehensive Free Trade Area between the EU and Ukraine (DCFTA), for lending to small and medium-sized enterprises and mid-cap institutions, a loan from the European Bank for Reconstruction and Development (EBRD) under the EBRD Resilience and Livelihoods Framework, which aims to lend to private companies and municipalities of European Fund for Southeast Europe (EFSE), within the framework of the Programs supporting Ukrainian small and medium-sized enterprises under which funds have been disbursed in the amount of equivalent of EUR 10 million, amounting UAH 497,297 thousand.

On April 9, 2025, the Bank entered into a financial agreement with the European Investment Bank as part of the joint project “Centralized District Heating of Ukraine – Ukreximbank” in the amount of EUR 100 million. As at 31 March 2025, disbursement of funds amounts to EUR 15 million (31 December 2025: EUR 15 million).

During Q1 2026, the Bank did not receive any new loans from international financial institutions.

The agreements with EBRD and EFSE contain financial and non-financial covenants. As at 31 March 2026, the Bank did not breach financial and non-financial covenants (31 December 2025: breaches of financial and non-financial covenants were not recorded).

The agreement with EIB contains financial and non-financial covenants. As at 31 March 2026 and 31 December 2025, the Bank was in breach of certain non-financial covenants. The Bank has received a respective waiver letter from the EIB regarding non-compliance with non-financial covenants (“waiver”), including with respect to the adverse impact of the war on the Bank’s operations. The Bank also expects that similar breaches of non-financial covenants may occur during the next reporting period. The Bank has obtained a corresponding waiver letter in connection with potential breaches of non-financial covenants that may occur during the first half of 2026.

### Loans from Ukrainian financial institutions

Loans from Ukrainian financial institutions include a loans from the National Development Institution (the previous name Entrepreneurship Development Fund, hereinafter - NDI) attracted under the lending program for micro, small and medium businesses (private entrepreneurs and legal entities of private ownership), and the loan from Private Joint Stock Company “Ukrainian Financial Housing Company” (UFHC), raised in order to finance the issuance of mortgage loans under the affordable mortgage lending program eOselya.

During Q1 2026, the Bank did not receive any new loans from Ukrainian financial institutions.

The agreement with the NDI contains financial and non-financial covenants. As at 31 March 2026, the breaches of financial covenant were recorded. The Bank received a respective letter from the NDI waiving the right to demand early repayment of loans due to covenant breaches. This waiver covers the Bank breached covenants until 1 April 2026, with the possibility of extending this period. The Bank has submitted a request to the NDI seeking an extension of the waiver of the right to demand early repayment of loans, and approval from the NDI is pending (as at 31 December 2025: breaches of financial covenants were recorded).

The agreement with UFZHC contains financial and non-financial covenants. As at 31 March 2026, no breaches of financial or non-financial covenants were identified (as at 31 December 2025: breaches of financial and non-financial covenants were not recorded).

## 13. Customer accounts

Customer accounts comprise:

	<b>31 March 2026 (unaudited)</b>	<b>31 December 2025</b>
Current Accounts:		
- Legal entities	112,111,485	136,571,640
- Budget financed organisations	62,593,271	57,292,737
- Individuals	11,114,699	11,803,012

	<b>31 March 2026 (unaudited)</b>	<b>31 December 2025</b>
	<b>185,819,455</b>	<b>205,667,389</b>
Term deposits:		
- Legal entities	30,616,358	31,941,971
- Individuals	14,993,045	17,239,055
- Budget financed organisations	438,451	–
	<b>46,047,854</b>	<b>49,181,026</b>
Demand deposits:		
- Legal entities	4,141,412	5,119,507
- Individuals	753,921	777,112
	<b>4,895,333</b>	<b>5,896,619</b>
<b>Customer accounts</b>	<b>236,762,642</b>	<b>260,745,034</b>
Held as collateral against guarantees and avals (Note 15)	3,997,849	4,923,885
Held as collateral against loans to customers (Note 8)	1,722,261	1,812,716
Held as collateral against letters of credit (Note 15)	1,610,555	1,520,783
Held as collateral against undrawn loan commitments (Note 15)	266,772	278,834

As at 31 March 2026, customer debts included funds from deposits and current accounts raised in gold which are measured at fair value through profit or loss in the amount of UAH 153,030 thousand (31 December 2025: UAH 175,687 thousand). As at 31 March 2026, there were no changes in the fair value of funds raised in gold due to changes in credit risk (31 December 2025: none).

#### 14. Equity

As at 31 March 2026, the Bank authorised issued share capital comprised 31,168,806 ordinary registered shares (31 December 2025: 31,168,806) with the nominal value of UAH 1,462.04 per share (31 December 2025: UAH 1,462.04 per share). As at 31 March 2026, 31,168,806 ordinary registered shares were fully paid and registered (31 December 2025: 31,168,806 ordinary registered shares were fully paid and registered).

In April 2025, in accordance with the Resolution of the Cabinet of Ministers of Ukraine dated 18 April 2025, No. 371-p “Certain Issues of the Activities of “The State Export-Import Bank of Ukraine” Joint Stock Company,” the Bank allocated its net profit for 2024 in the amount of UAH 2,751,593 thousand and the profit derived from depreciation resulting from the revaluation of fixed assets in the amount of UAH 178,177 thousand to the reserve fund and used it to cover losses from previous years.

#### Movements in other reserves

The movements in other reserves were as follows:

	<i>Property revaluation reserve</i>	<i>Reserve for gains and losses on financial assets measured at fair value through other comprehensive income</i>	<i>Reserve for gains and losses from investments in equity instruments</i>	<i>Total</i>
<b>As at 1 January 2025</b>	<b>813,591</b>	<b>902,963</b>	<b>(53,125)</b>	<b>1,663,429</b>
Depreciation of revaluation reserve, net of tax	(4,312)	–	–	(4,312)
Reversal of impairment of property and equipment	1,583	–	–	1,583
Income tax related to components of other comprehensive income	(396)	–	–	(396)

	<i>Property revaluation reserve</i>	<i>Reserve for gains and losses on financial assets measured at fair value through other comprehensive income</i>	<i>Reserve for gains and losses from investments in equity instruments</i>	<i>Total</i>
<i>Net (decrease)/increase on investment securities at fair value through other comprehensive income, including</i>	–	(471,648)	672	(470,976)
Income for expected credit losses of investment securities at fair value through other comprehensive income	–	(40,129)	–	(40,129)
Net realised gains from operations with debt financial instruments at fair value through other comprehensive income	–	(405,625)	–	(405,625)
Net unrealised (losses)/gains on investment securities at fair value through other comprehensive income	–	(25,894)	672	(25,222)
Income tax not related to components of other comprehensive income	–	–	–	–
<b>As at 31 March 2025</b>	<b>810,466</b>	<b>431,315</b>	<b>(52,453)</b>	<b>1,189,328</b>

	<i>Property revaluation reserve</i>	<i>Reserve for gains and losses on financial assets measured at fair value through other comprehensive income</i>	<i>Reserve for gains and losses from investments in equity instruments</i>	<i>Total</i>
<b>As at 1 January 2026</b>	<b>796,611</b>	<b>172,082</b>	<b>(53,423)</b>	<b>915,270</b>
Depreciation of revaluation reserve, net of tax	(14,132)	–	–	(14,132)
<i>Net (decrease)/increase on investment securities at fair value through other comprehensive income, including</i>	–	148,828	(1,592)	147,236
Income for expected credit losses of investment securities at fair value through other comprehensive income	–	(70,576)	–	(70,576)
Net realised gains from operations with debt financial instruments at fair value through other comprehensive income	–	(7,178)	–	(7,178)
Net unrealised gains/ (losses) on investment securities at fair value through other comprehensive income	–	226,582	(1,592)	224,990
Income tax not related to components of other comprehensive income	–	–	–	–
<b>31 March 2026 (unaudited)</b>	<b>782,479</b>	<b>320,910</b>	<b>(55,015)</b>	<b>1,048,374</b>

## 15. Loan commitments

### Loan commitments and financial guarantee contracts

Loan commitments and financial guarantee contracts of the Bank included:

	<b>31 March 2026 (unaudited)</b>	<b>31 December 2025</b>
Undrawn loan commitments	16,416,172	16,833,531
Performance guarantess	6,844,549	8,198,450
Financial guarantees	3,562,906	2,806,204
Letters of Credit	3,186,378	3,186,008
Avals on promissory notes	722,855	192,798
	<b>30,732,860</b>	<b>31,216,991</b>
Allowance for expected credit losses	(85,568)	(94,006)
Cash held as collateral against letters of credit, avals, finance guarantees, performance guarantees, and loan commitments	(5,875,176)	(6,723,502)

The following tables show the analysis of changes in allowance for credit-related commitments:

	<b>Stage 1 Collective</b>	<b>Stage 2 Collective</b>	<b>Stage 2 Individual</b>	<b>Stage 3 Collective</b>	<b>Total</b>
<b>Allowance for credit-related commitments at 1 January 2026</b>	<b>51,250</b>	<b>480</b>	<b>12,502</b>	<b>222</b>	<b>64,454</b>
New liabilities originated or purchased	23,404	–	–	–	23,404
Completed (settled) credit-related commitments	(6,253)	(13)	(12,732)	(645)	(19,643)
Transfer to Stage 1	108	(108)	–	–	–
Transfer to Stage 2	(651)	81	570	–	–
Transfer to Stage 3	–	(4)	–	4	–
Modifications in allowance	(12,153)	638	6	468	(11,041)
Translation differences	285	(1)	250	–	534
<b>Allowance for credit-related commitments at 31 March 2026 (unaudited)</b>	<b>55,990</b>	<b>1,073</b>	<b>596</b>	<b>49</b>	<b>57,708</b>
	<b>Stage 1 Collective</b>	<b>Stage 2 Collective</b>	<b>Stage 3 Collective</b>	<b>Stage 3 Individual</b>	<b>Total</b>
<b>Allowance for credit-related commitments at 1 January 2025</b>	<b>13,561</b>	<b>11</b>	<b>551</b>	<b>956</b>	<b>15,079</b>
New liabilities originated or purchased	38,402	–	–	–	38,402
Completed (settled) credit-related commitments	(23,659)	(5)	(443)	(956)	(25,063)
Transfer to Stage 1	1	(1)	–	–	–
Transfer to Stage 2	(14)	14	–	–	–
Transfer to Stage 3	–	(10)	10	–	–
Modifications in allowance	(1,147)	20	39	–	(1,088)
Translation differences	(34)	–	–	–	(34)
<b>Allowance for credit-related commitments at 31 March 2025</b>	<b>27,110</b>	<b>29</b>	<b>157</b>	<b>–</b>	<b>27,296</b>

#### Performance guarantees

Performance guarantees are the arrangements to provide compensation where a counterparty fails to perform its contractual obligations. Performance guarantees are not exposed to credit risk. The risk is related to the possibility of failure to perform the contractual obligations by the counterparty.

## Pledged assets

The Bank pledges as collateral assets stated in the statement of financial position, in terms of various current transactions carried out under the normal conditions applicable to such agreements.

Assets pledged by the Bank as collateral:

<i>Liability type</i>	<i>31 March</i>	<i>31</i>	<i>Asset type</i>	<i>31 March</i>	<i>31</i>
	<i>2026</i>	<i>December</i>		<i>2026</i>	<i>December</i>
	<i>(unaudited)</i>	<i>2025</i>		<i>(unaudited)</i>	<i>2025</i>
	<i>Liability amount</i>			<i>Asset carrying amount</i>	
NBU refinancing loans	–	–	Ukrainian government bonds at fair value through other comprehensive income	1,754,300	1,781,960
NBU interest rate swap (notional amount)	–	500,000	Ukrainian government bonds at amortised cost	6,268,855	6,408,942
Loans from Ukrainian financial organizations	303,772	305,783	Ukrainian government bonds at fair value through other comprehensive income	–	133,647
			Ukrainian government bonds at fair value through other comprehensive income	877,150	890,980

## 16. Fair value of assets and liabilities

### Fair value of financial assets and financial liabilities not measured at fair value

Set out below is a comparison by class of the carrying amounts and fair values of the Bank financial instruments that are not measured at fair value in the statement of financial position. The table does not include the fair values of non-financial assets and non-financial liabilities.

	<i>31 March 2026</i>		<i>31 December 2025</i>	
	<i>(unaudited)</i>			
	<i>Carrying amount</i>	<i>Fair value</i>	<i>Carrying amount</i>	<i>Fair value</i>
<b>Financial assets</b>				
Cash and cash equivalents	87,716,288	87,716,288	119,930,295	119,930,295
Loans and advances to banks	1,040,224	1,040,224	962,303	962,303
Loans and advances to customers	88,755,428	88,757,584	86,239,214	86,327,297
Investment securities at amortised cost	76,578,660	78,077,706	62,765,643	63,805,532
Other financial assets	352,126	352,126	154,547	154,547
<b>Financial liabilities</b>				
Due to other banks	2,673,929	2,673,929	2,330,971	2,330,971
Customer funds	236,609,612	236,606,850	260,569,347	260,591,912
Other borrowed funds	21,926,563	21,926,563	21,573,306	21,573,306
Subordinated debt	4,594,955	4,375,600	4,331,839	3,981,089
Other financial liabilities	449,221	449,221	406,789	406,789

The following describes the methodologies and assumptions used to determine fair values for the financial instruments that are not recorded at fair value in the interim financial statements.

### Assets whose fair value approximates their carrying value

For the financial assets and financial liabilities that are liquid or have a short-term maturity (up to three months), it is assumed that their carrying amounts approximate their fair values. This assumption is also applied to demand deposits, savings accounts without a specific maturity and variable rate financial instruments.

### Fixed rate financial instruments

The fair values of fixed rate financial assets and financial liabilities carried at amortised cost are estimated by comparing the market interest rates at the date when they were first recognised with the current market rates offered for similar financial instruments. The estimated fair value of fixed interest-bearing deposits is based on discounted cash flows using the prevailing money-market interest rates for debts with similar credit risk and maturity. For listed debt instruments issued the fair values are calculated based on quoted market prices. For listed securities issued where quoted market prices are not available, a discounted cash flow model is used based on a current interest rate yield curve appropriate for the remaining term to maturity.

Analysis of financial instruments measured at fair value by level in the fair value hierarchy is presented in the table below:

<b>31 March 2026</b> <b>(unaudited)</b>	<b>Fair value</b> <b>recurring measurements</b>		
	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Loans and advances to banks in precious metals	197,815	–	197,815
Investment securities at fair value through other comprehensive income	18,966,033	18,160	18,984,193
Investment securities at fair value through profit or loss	4,893,556	–	4,893,556
Securities held for trading	5,725,148	–	5,725,148
Derivative financial assets	466	–	466
<b>Total assets</b>	<b>29,783,018</b>	<b>18,160</b>	<b>29,801,178</b>
Customer accounts in precious metals	153,030	–	153,030
Derivative financial liabilities	938	–	938
<b>Total liabilities</b>	<b>153,968</b>	<b>–</b>	<b>153,968</b>

  

<b>As at 31 December 2025</b>	<b>Fair value</b> <b>recurring measurements</b>		
	<b>Level 2</b>	<b>Level 3</b>	<b>Total</b>
Loans and advances to banks in precious metals	217,290	–	217,290
Investment securities at fair value through other comprehensive income	19,785,722	19,752	19,805,474
Investment securities at fair value through profit or loss	10,766,759	–	10,766,759
Securities held for trading	3,704,725	–	3,704,725
Derivative financial assets	10,551	–	10,551
<b>Total assets</b>	<b>34,485,047</b>	<b>19,752</b>	<b>34,504,799</b>
Customer accounts in precious metals	175,687	–	175,687
Derivative financial liabilities	261	–	261
<b>Total liabilities</b>	<b>175,948</b>	<b>–</b>	<b>175,948</b>

The Bank recognises the need of transfer between levels of the fair value hierarchy at the end of each reporting period.

#### Movements in level 3 assets measured at fair value

The following table shows a reconciliation of the opening and closing amounts of Level 3 assets measured at fair value:

	<b>As at</b> <b>1 January 2026</b>	<b>Gain/</b> <b>(loss) recognised in</b> <b>the statement of</b> <b>comprehensive</b> <b>income</b>	<b>As at</b> <b>31 March 2026</b> <b>(unaudited)</b>
Investment securities at fair value through other comprehensive income	19,752	(1,592)	18,060

	<i>As at 1 January 2025</i>	<i>Gain/ (loss) recognised in the statement of comprehensive income</i>	<i>As at 31 March 2025</i>
Investment securities at fair value through other comprehensive income	20,050	672	20,722

There are no gains or losses on level 3 assets at fair value included in the profit or loss for the reporting period.

The tables below show the quantitative information as at 31 March 2026 and 31 December 2025 about significant unobservable inputs used for the fair valuation of assets classified as those of Level 3 of the fair value hierarchy:

<i>As at 31 March 2026 (unaudited)</i>	<i>Carrying amount</i>	<i>Valuation technique</i>	<i>Unobservable parameter</i>	<i>Range of parameter values (%)</i>
Investment securities at fair value through other comprehensive income	18,160	Discounted cash flows	Expected profitability	17.4

  

<i>As at 31 December 2025</i>	<i>Carrying amount</i>	<i>Valuation technique</i>	<i>Unobservable parameter</i>	<i>Range of parameter values (%)</i>
Investment securities at fair value through other comprehensive income	19,752	Discounted cash flows	Expected profitability	13.9

## 17. Related party transactions

In accordance with IAS 24 *Related Party Disclosures*, parties are considered to be related if they are under common control, or one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions. In considering each possible related party relationship, attention is paid to the substance of the relationship, not merely the legal form.

The terms of all transactions with related parties are market terms.

Transactions and balances with related parties comprise transactions with entities controlled, directly or indirectly, or significantly influenced by the state and with the key management personnel.

The outstanding balances on key management personnel as at 31 March 2026 and 31 December 2025, and related income and expense for three months ended 31 March 2026 and 2025, are as follows:

	<i>Key management personnel</i>	
	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Other financial assets	4	5
Current accounts	1,404	1,967
<b>Customer accounts</b>	<b>1,404</b>	<b>1,967</b>

  

	<i>For the period ended 31 March</i>	
	<i>2026 (unaudited)</i>	<i>2025</i>
Interest expenses on customer accounts	(1)	(1)
Fee income	41	42
Translation difference	6	9

During three months ended 31 March 2026, the aggregate remuneration and other benefits paid to key management personnel amounted to UAH 39,616 thousand, payments to the non-state pension fund – UAH 10 thousand) (31 March 2025: UAH 26,979 thousand (payments to the non-state pension fund – UAH 11 thousand)).

In the normal course of business, the Bank enters into contractual agreements with the Government of Ukraine and entities controlled, either directly or indirectly, or significantly influenced by the state. The Bank provides such entities with a full range of banking services, including but not limited to lending, deposit-taking, issue of guarantees, transactions with securities, and cash and settlement transactions.

Balances with entities controlled, directly or indirectly, or significantly influenced by the state, which are significant in terms of the carrying amount, as at 31 March 2026 were as follows (unaudited):

Client	Industry	Loans			Due to other banks	Customer funds	Other borrowed funds	Guarantees issued
		Cash and cash equivalents	and advances to banks	Loans and advances to customers				
Client 1	State Enterprises	–	–	–	–	30,376,616	–	–
Client 2	State Enterprises	–	–	–	–	20,514,547	–	–
Client 3	State Enterprises	–	–	–	–	2,449,738	–	–
Client 4	Finance	38,906,750	20	–	–	–	–	–
Client 5	Finance	–	–	5,082,365	–	1,661	115,714	–
Client 6	Finance	–	–	–	283,743	–	–	–
Client 7	Finance	–	–	–	220,634	–	–	–
Client 8	Finance	–	–	–	161,864	–	–	–
Client 9	Finance	–	–	–	54,007	–	–	–
Client 10	Power Engineering	–	–	7,381,312	–	3,083,469	–	–
Client 11	Power Engineering	–	–	3,654,613	–	5,315,265	–	–
Client 12	Power Engineering	–	–	–	–	4,417,553	–	–
Client 13	Extracting Industry	–	–	9,630,984	–	167,453	–	–
Client 14	Extracting Industry	–	–	6,229,457	–	3,064,816	–	–
Client 15	Trade	–	–	–	–	1,667,101	–	1,795,774
Client 16	Trade	–	–	–	–	1,088,588	–	1,821,072
Client 17	Mechanical Engineering	–	–	–	–	2,407,994	–	265,833
Client 18	Mechanical Engineering	–	–	1,290,521	–	107,291	–	356
Client 19	Professional, Academic, and Technical Activities	–	–	2,521,918	–	132,166	–	–
Client 20	Road Construction	–	–	975,020	–	888,861	–	–
Other		–	–	1,046,835	–	32,695,279	–	–

Balances with entities controlled, directly or indirectly, or significantly influenced by the state, which are significant in terms of the carrying amount, as at 31 December 2025 were as follows:

Client	Industry	Loans			Derivative financial assets	Due to other banks	Customer accounts	Other borrowed funds	Guarantees issued
		Cash and cash equivalents	and advances to banks	Loans and advances to customers					
Client 1	State-Owned Enterprises	–	–	–	–	–	25,010,353	–	–
Client 2	State-Owned Enterprises	–	–	–	–	–	21,071,192	–	–
Client 3	State-Owned Enterprises	–	–	–	–	–	2,435,450	–	–
Client 4	Finance	61,596,079	20	–	9,216	–	–	–	–
Client 5	Finance	–	–	5,078,114	–	–	2,282	118,989	–
Client 23	Finance	–	–	–	–	277,792	–	–	–
Client 6	Finance	–	–	–	–	99,520	–	–	–
Client 10	Power Engineering	–	–	7,216,043	–	–	2,753,920	–	–
Client 11	Power Engineering	–	–	3,656,512	–	–	5,878,349	–	–
Client 12	Power Engineering	–	–	–	–	–	5,700,034	–	–
Client 21	Power Engineering	–	–	–	–	–	5,245,123	–	–
Client 13	Extracting Industry	–	–	9,622,384	–	–	158,876	–	–
Client 14	Extracting Industry	–	–	6,089,749	–	–	758,660	–	–
Client 15	Trade	–	–	–	–	–	1,993,099	–	1,735,276
Client 16	Trade	–	–	–	–	–	1,034,990	–	1,886,186
Client 22	Chemical and Petrochemical Industry	–	–	–	–	–	3,065,085	–	–
Client 19	Professional, academic	–	–	2,341,347	–	–	303,477	–	–

<i>Client</i>	<i>Industry</i>	<i>Cash and cash equivalents</i>	<i>Loans and advances to banks</i>	<i>Loans and advances to customers</i>	<i>Derivative financial assets</i>	<i>Due to other banks</i>	<i>Customer accounts</i>	<i>Other borrowed funds</i>	<i>Guarantees issued</i>
	and technical activities								
Client 20	Road Construction	–	–	1,498,948	–	–	872,231	–	–
Client 18	Mechanical Engineering	–	–	1,237,849	–	–	47,861	–	362
Client 17	Mechanical Engineering	–	–	–	–	–	645,722	–	219,777
Other		–	–	–	–	26,411	34,867,761	–	–

During the three months ended 31 March 2026, the Bank recorded UAH 2,244,745 thousand of interest income from significant transactions with entities controlled, either directly or indirectly, or significantly influenced by the state (31 March 2025: UAH 2,523,174 thousand), including UAH 1,161,575 thousand from transactions with NBU deposit certificates with maturities up to 90 days (31 March 2025: UAH 1,214,588 thousand), and UAH 1,190,914 thousand (31 March 2025: UAH 1,091,864 thousand) of interest expenses.

As at 31 March 2026, the Bank investments in securities issued by the Government or by entities controlled, either directly or indirectly, or significantly influenced by the state were as follows:

	<i>31 March 2026 (unaudited)</i>	<i>31 December 2025</i>
Investment securities at amortised cost	34,784,746	29,504,578
Investment securities at fair value through other comprehensive income	18,983,449	19,804,660
Investment securities at fair value through profit or loss	4,893,556	10,766,759
Securities held for trading	5,725,148	3,704,725
<b>Total</b>	<b>64,386,899</b>	<b>63,780,722</b>

Carrying amount of Ukrainian government bonds is disclosed in Note 10.

During three months ended 31 March 2026, the Bank recognised UAH 2,144,763 thousand of interest income on transactions with Ukrainian government bonds (31 March 2025: UAH 2,039,062 thousand), there are no transactions with other investment securities (31 March 2025: UAH 50,260 thousand of interest income on transactions with other investment securities).

As at 31 March 2026, guarantees received by the Bank from the Government of Ukraine amounted UAH 15,208,751 thousand (31 December 2025: UAH 17,926,156 thousand), which were provided in UAH and USD. Guarantees are provided by the Government of Ukraine both on a portfolio basis and for specific loan agreements. Depending on the type of guarantee, the guarantee fee rate ranges from 0% to 2%.

## 18. Capital adequacy

The Bank manages its capital adequacy level to protect against risks inherent in its activities. The adequacy of the Bank's capital is monitored using the ratios established by the NBU and Basel Capital Accord 1988.

The primary objectives of the Bank capital management are to ensure that the Bank complies with externally imposed capital requirements and that the Bank maintains strong credit ratings and proper capital ratios in order to support its business activities and maximise the value to the shareholder.

The Bank manages its capital structure and adjusts it accordingly taking into account changes in the business environment and the risk profile of its business activities.

### NBU capital adequacy ratios

Starting from 05 August 2024, the NBU changed the requirements for the structure and calculation of capital, as well as for the calculation and limits of capital adequacy ratios.

The NBU has set the limits of regulatory capital adequacy ratio of at least 10%, Tier 1 capital adequacy ratio of at least 7.5% and common equity Tier 1 adequacy ratio of at least 5.625%.

By Resolution of the Board of the NBU dated 4 March 2026 No. 23, “On Amendments to Certain Regulatory Acts of the National Bank of Ukraine,” effective from 31 December 2026, the NBU reinstated the requirements for the capital conservation buffer and the systemic importance buffer.

The capital conservation buffer for the Bank will be 2.5%, and the systemic importance buffer will be 1.5%.

Simultaneously with the introduction of these buffers, from 1 January 2027 the following minimum capital adequacy ratios will be established:

8% – regulatory capital adequacy ratio;

6% – Tier 1 capital adequacy ratio;

4.5% – Common Equity Tier 1 capital adequacy ratio.

As at 31 March 2026, the Bank operates in line with Capitalisation/ Restructuring Programme and complies with all capital adequacy ratios.

The Bank capital adequacy ratios were as follows:

	<i>31 March 2026</i> <i>(unaudited)</i>	<i>31 December</i> <i>2025</i>
Common equity Tier 1	14,292,257	14,015,635
Tier 1 capital	14,292,257	14,015,635
Tier 2 capital	2,627,730	2,543,268
<b>Total regulatory capital</b>	<b>16,919,987</b>	<b>16,558,903</b>
<b>Exposure at default</b>	<b>96,852,484</b>	<b>98,382,022</b>
Common equity Tier 1 adequacy ratio	14.76%	14.25%
Tier 1 capital adequacy ratio	14.76%	14.25%
Regulatory capital adequacy ratio	17.47%	16.83%

Regulatory capital as at 31 March 2026 comprises Common equity Tier 1 capital (CET 1) consisting of common equity Tier 1 instruments (share capital), part of the profit that meets the NBU requirements for their inclusion in CET1, a positive result from the adjustment of the value of financial instruments in transactions with the Bank shareholders during initial recognition, less losses of previous years, deferred tax assets, part of intangible assets and capital investments in intangible assets, part of the carrying amount of assets (non-current assets classified as held for sale; repossessed pledged property; property, plant and equipment), which are not used by the bank at the time of executing the types of activities described in Article 47 of the Law of Ukraine “On Banks and Banking”, investment property, investments in financial sector institutions, overdue and unpaid income exceeding 30 days not covered by provisions, as well as Tier 2 capital consisting of subordinated debt.

### Capital adequacy ratio under Basel Capital Accord 1988

The Bank capital adequacy ratios computed in accordance with the Basel Capital Accord 1988 were as follows:

	<i>31 March 2026</i> <i>(unaudited)</i>	<i>31 December</i> <i>2025</i>
Tier 1 capital	19,183,470	17,975,877
Tier 2 capital, calculated	4,311,208	4,093,642
Tier 2 capital, included in calculation of total capital	4,311,208	4,093,642
<b>Total equity</b>	<b>23,494,678</b>	<b>22,069,519</b>
<b>Risk weighted assets</b>	<b>110,823,869</b>	<b>109,469,819</b>
Tier 1 capital adequacy ratio	17.3%	16.4%
Total capital adequacy ratio	21.2%	20.2%

## 19. Events after the reporting date

In April 2026, in accordance with Resolution of the Cabinet of Ministers of Ukraine dated 22 April 2026 No. 363-p, “Certain Issues of the Activities of ‘The State Export-Import Bank of Ukraine’ Joint Stock Company, the Bank allocated its net profit for 2025 in the amount of UAH 8,886,563 thousand and the profit arising from amortization based on the revaluation of

property and equipment in the amount of UAH 18,166 thousand to the reserve fund and used them to cover losses from previous years.