



\$ 35.01
+ 10.05% 12h
+ 30.01 7d

\$ 25.01
+ 7.05% 12h
+ 25.01 7d

\$ 0,00674
- 1.07% 12h
- 7.4% 7d

\$ 0,0365
- 15.07% 12h
- 40.4% 7d

4Q and FY 2025 FINANCIAL RESULTS

our presenting team



Macar Stoianov
maib CFO



Evgenii Risovich
Investor Relations

Disclaimer

Presented results are based on the Group's unaudited consolidated results of the fourth quarter (4Q) and 12 months (12M) of 2025. The balance sheet and income statement within this report have been prepared in accordance with recognition and measurement principles described in the accounting policies of B.C. MAIB S.A. (the "Bank") for the year 2025, published on the Bank's website (<https://www.maib.md/en/publicarea-informatiei/politica-contabila-a-bancii>), which are set in accordance with the provisions and requirements of the International Financial Reporting Standards ("IFRS"), as adopted by the International Accounting Standards Board (IASB). The results are accompanied by limited disclosure notes, including financial and non-financial information. For comparison of quarterly results, consolidated results from the third quarter of 2025 and the fourth quarter of 2024 are used. For comparison of 12M results, consolidated results of the 12M of 2024 are used.

The Group consists of BC "MAIB" S.A. as parent company and subsidiary companies: "MAIB-Leasing" S.A., "Moldmediacard" S.R.L., "MAIB-TECH" S.R.L. and "MAIB IFN" S.A. (Romania). In the pages of this report, we refer to "maib", "the Bank" or "the Group" talking about maib and its subsidiary companies.

Important legal information: Forward-looking statements

This document contains forward-looking statements, such as management expectations, outlook, forecasts, budgets and projections of performance, as well as statements concerning strategy, objectives and targets of the Bank, as well as other types of statements regarding the future. The management of the Bank believes that these expectations and opinions are reasonable, and based on the best knowledge, however, the management of the Bank would like to underline that no assurance can be given that such expectations and opinions will prove to have been correct.

As such, these forward-looking statements reflecting expectations, estimates and projections are subject to a number of known and unknown risks, uncertainties and contingencies, and actual results and events could differ materially from those currently being anticipated as reflected in such statements. Important factors that could cause actual results to differ materially from those expressed or implied in forward-looking statements, certain of which are beyond the control of the Bank, include, among other things: macroeconomic risk, including currency fluctuations and depreciation of the Moldovan Leu; regional and domestic instability, including geopolitical events; loan portfolio quality risk; regulatory risk; liquidity risk; capital risk; financial crime risk; cyber-security, information security and data privacy risk; operational risk; climate change risk; and other key factors that indicated could adversely affect our business and financial performance, which are contained elsewhere in this document.

No part of this document constitutes, or shall be taken to constitute, an invitation or inducement to invest in maib shares, and must not be relied upon in any way in connection with any investment decision. Maib undertakes no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise, except to the extent legally required. Nothing in this document should be construed as a profit forecast.

Macroeconomic highlights

GDP growth:

GDP¹ 3Q 2025: **+5.2%**

GDP¹ 9M 2025: **+2.0%**

GDP forecasted² for 2025 and 2026:
+2.9% and +2.7%, respectively

Annual inflation rate:

December 2025: **6.8%**

December 2025: **7.0%**

Strategy

938k maibank users

1.6 million cards in circulation

82% online deposits (retail)

81% online cash loans (retail)

25.3K POS & Ecomm
terminals

391 ATMs

Financial highlights

12M 2025:	4Q 2025:
ROE ⁴ : 22.8%	ROE ³ : 27.1%
ROA ⁴ : 3.1%	ROA ³ : 3.7%

Assets growth*: **14.2%**

Gross Loans growth*:
27.4%

**year-on-year*

1. Real GDP growth, according to National Bureau of Statistics;
2. According to revised forecasts of: World Bank (Jan 2026), International Monetary Fund (Dec 2025), EBRD (Sep 2025), Vienna Institute for Economic Studies (Nov 2025) and Moldavian Ministry of Economy (Dec 2025)
3. Indicators calculated based on annualized quarterly (3 months) financial results
4. Indicators calculated based on cumulative 12-months financial results

Contents

Macroeconomic highlights

Bank's overview and strategy

4Q 2025 results

Appendices

Contents

Macroeconomic highlights

Bank's overview and strategy

4Q 2025 results

Appendices

Moldova – at a glance

COUNTRY HIGHLIGHTS

MDL 351.5 billion GDP YE2025e (USD 20.2 bln) ¹	+2.7%* GDP growth 11M 2025	4.9% Inflation in Jan 2026			
WB growth forecast²:					
2.9% +1.4pp 2025E	2.7% 0.0pp 2026F	3.8% 0.0pp 2027F			
37.4% Debt-to-GDP at 31 Dec 2025	3.4% Budget deficit as a % of GDP FY 2025e	5.0% Base rate as of Feb 2026			
USD 1.35 bln Incoming remittances in 9M 2025 (-3.1% YoY)	Exports +7.6% YoY Imports +16.8% YoY In 9M 2025 ³	USD 308.7 mIn FDI in 9M 2025			
USD 867 mln Current account deficit In Q3 2025 (-1.7% YoY)	Yields on Government Securities* (Feb '26)				
	Maturity	91 days	182 days	364 days	2 years
	Yield	3.03%	9.54%	9.53%	7.05%

Country data snapshot

	3Q25	3Q24	FY24
GDP (MDL bil)	102.1	91.8	323.8
GDP Growth (%)	5.2	(1.9)	0.1
FDI (USD mil)	106.2	148.8	359.9
Remittances (USD mil)	463.7	477.6	1.858
Trade deficit (USD mil)	(1,389)	(1,358)	(4,684)
Budget deficit (% of GDP)	3.4 ⁴	6.2	3.9

	4Q25	3Q25	4Q24
Inflation (%) quarter end	6.9	7.4	5.9
Debt-to-GDP (%) quarter end	37.4	35.9	37.5

Moldova – key recent and future events

- November 2025** New PM and cabinet appointed
- December 2025** Moldova new securities exchange incorporated
- February 2026** Giurgiulesti port bought by Romanian Government
- February 2026** NBM maintains base rate to 5.0%
- February 2026** Reserve requirements further reduced for deposits in Moldovan Lei (18%) and FX (26%)
- March 2026** Countercyclical capital buffer rate increase of 1.0% for banks

¹ According to estimated data from the Moldovan Ministry of Economy (December 2025)

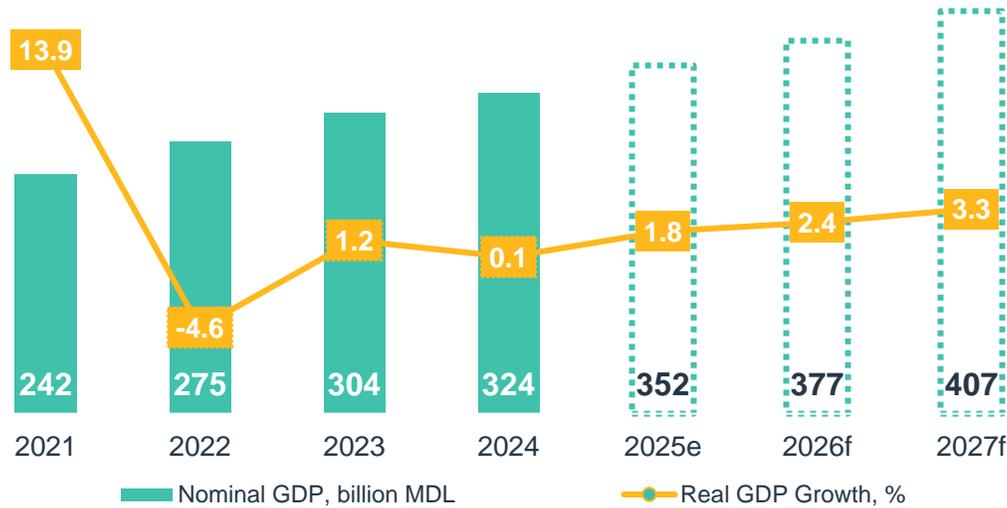
² World Bank

³ Includes both trade in goods and services

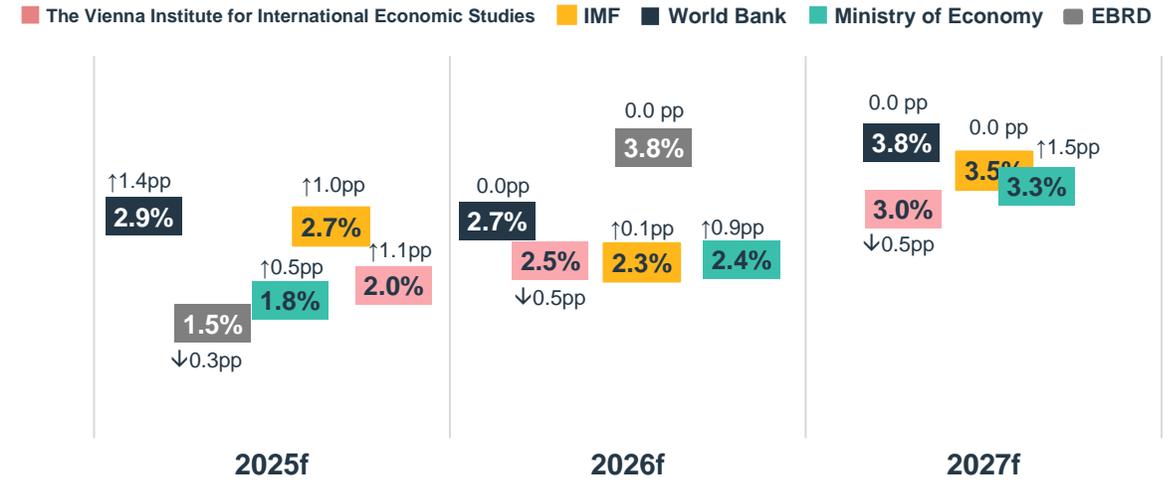
⁴ Annualized for full year; *Primary market; Source: Moldova Statistics, NBM, Ministry of Finance, Ministry of Economy, EU Commission

World Bank upgrades 2025 GDP growth estimate to +2.9%

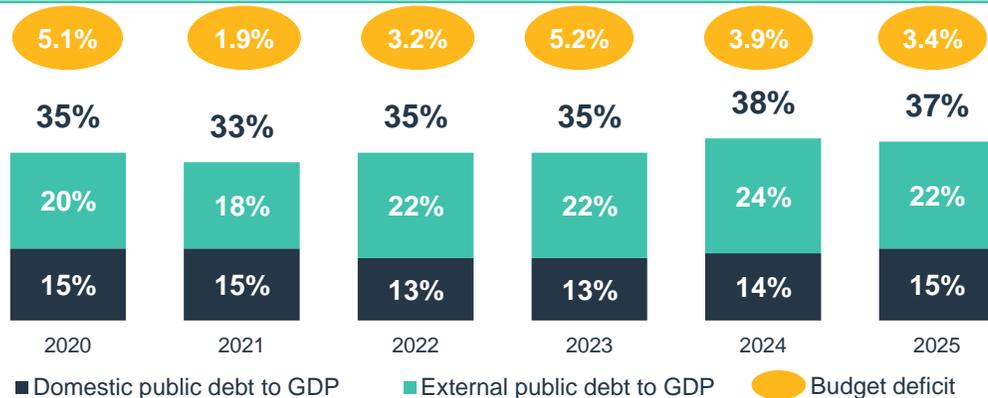
GDP – medium term growth outlook upgraded¹



Forecasters cautiously optimistic over short term²



The budget deficit remains manageable



Revisions in Forecasted Growth²

Institution	Change, pp		
	2025	2026	2027
EBRD (September 2025)	-0.3	0	0
IMF (December 2025)	1	0.1	0
Ministry of Economy (December 2025)	0.5	0.9	1.5
WIIW (November 2025)	1.1	-0.5	-0.5
World Bank (January 2026)	1.4	0	0

Legend -1.5 0.0 +1.5

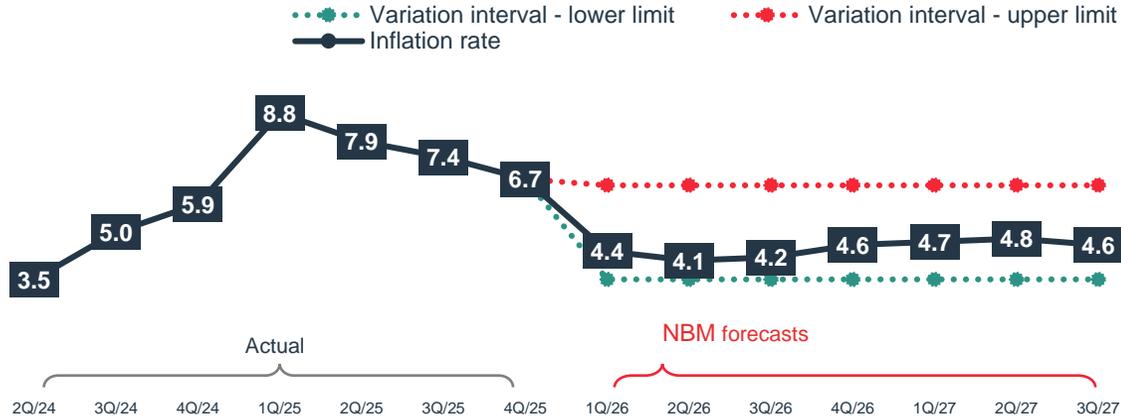
¹Estimate and forecast according to the Moldovan Ministry of Economy;

²According to revised forecasts of: World Bank (January 2025), International Monetary Fund (December 2025), EBRD (September 2025), Vienna Institute for Economic Studies (November 2025) and Moldovan Ministry of Economy (December 2025)Source: National Bureau of Statistics, Ministry of Economy, IFI forecasts, NBM;

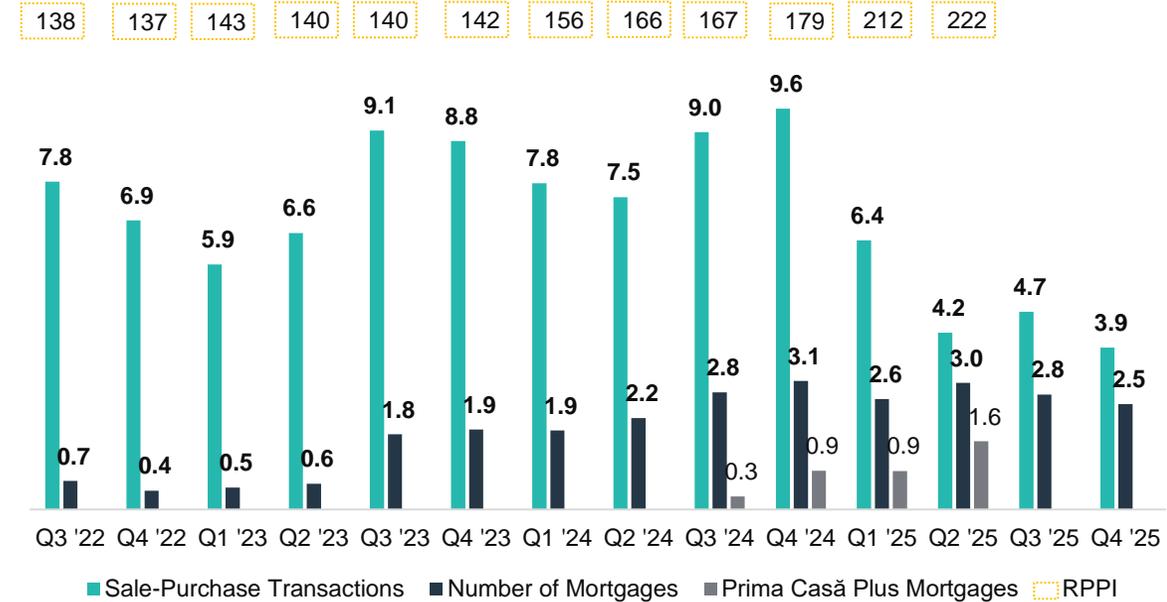
Base rate lowered as inflation moderates; sharp decline in real estate transactions

Inflation moderates, entering target corridor in Q1 2026¹

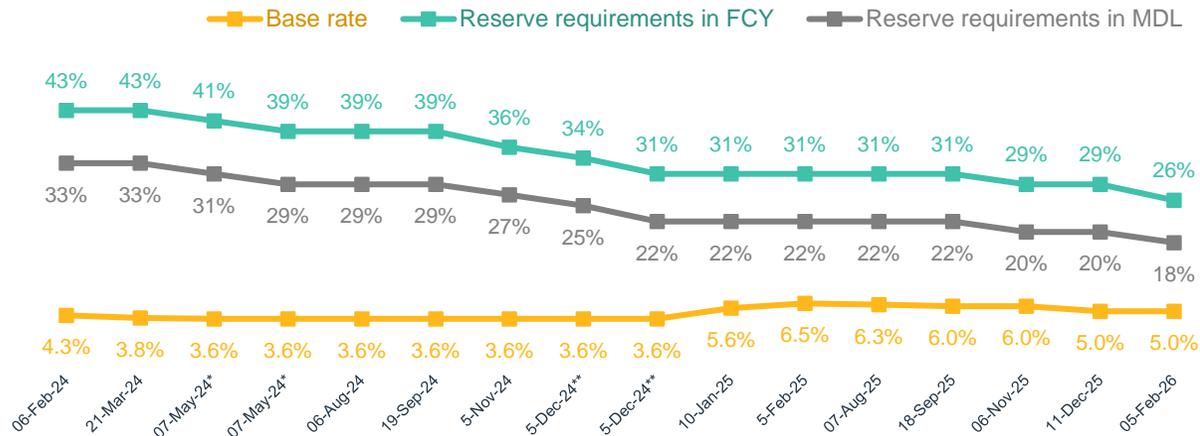
Quarterly average



Real estate transactions dry up in response to high prices¹



Reserve requirements further reduced for deposits in MDL



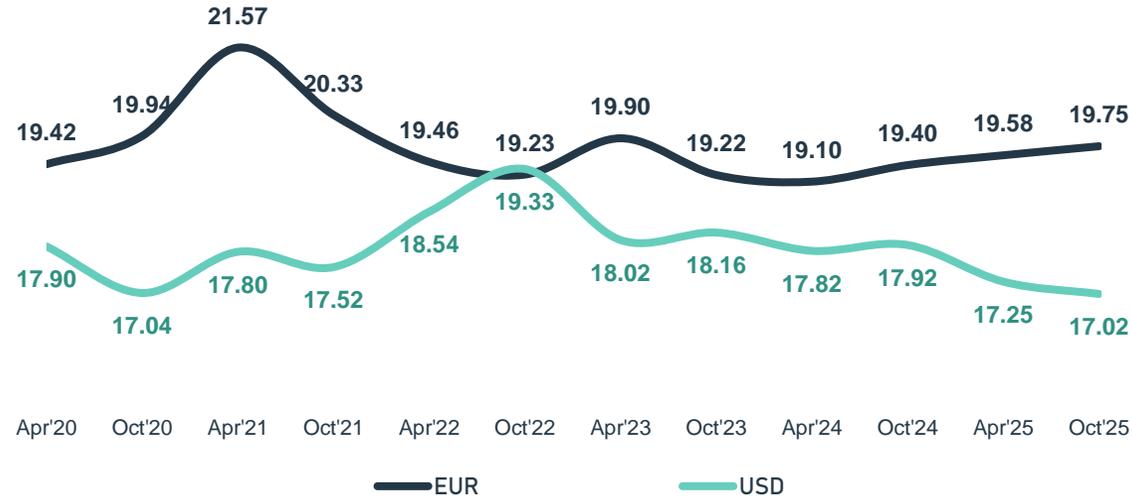
Real estate prices²

In Q4 2025, Moldova's residential real estate market showed a decline in sales transactions, which Cadaster Registry data indicates was down 59.7% YoY. The market dropped amid price growth (price per square meter in Chişinău holding at EUR 1,720 by end-2025), cash payment restrictions (effective April 1, 2025, capping cash purchases at ~EUR 80,000), and stricter fund origin rules. Nearly half of 2025 capital city apartment sales (46%, or 2,884 units) occurred in Q1 before the cash ban, with the market increasingly reliant on bank financing.

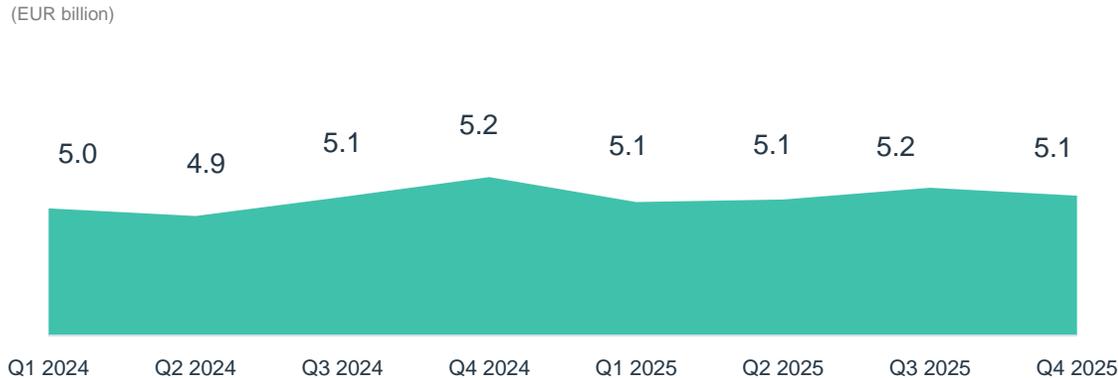
¹ Source: National Bank of Moldova
²Source: National Statistics Bureau, National Bank of Moldova, Public institution cadaster of immovable property, NBS, *RPPI and Prima Casa Plus Mortgages last available data in Q2 2025

Modest rebound in exports supported by agriculture

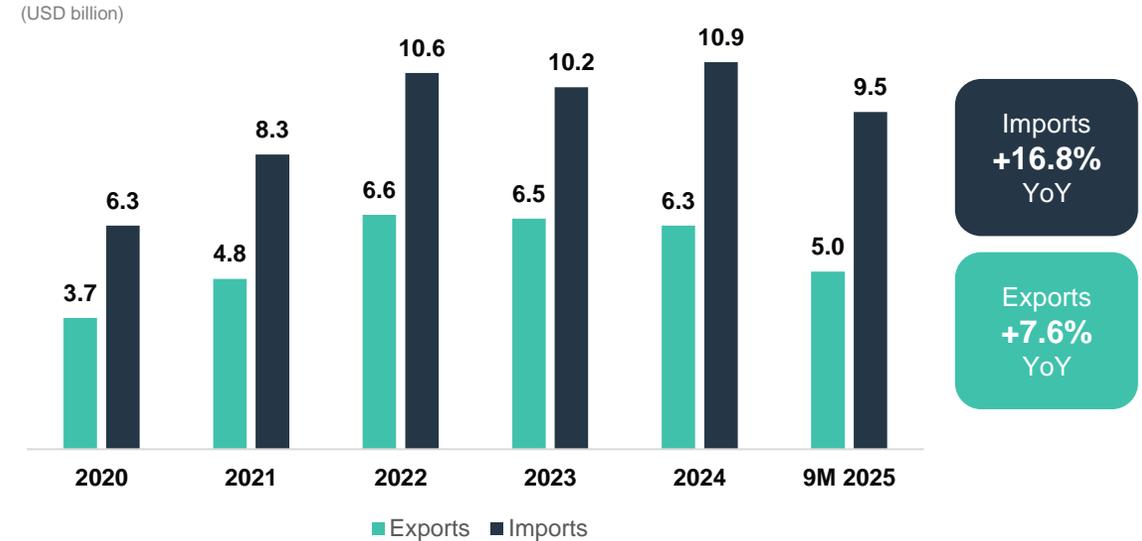
EUR above 20 MDL for the first time since 2021



Foreign reserves remain stable around EUR 5.1 bln



Some rebound in exports, but trade gap continues to widen



Agriculture helps export growth¹

During the 12 months of 2025, merchandise exports totaled USD 3.8 billion, up 6.4% year-on-year. This modest growth was supported by robust agricultural shipments, including exports of grains and oleaginous fruits, which surged 1.6 times amid a strong crop season featuring significantly higher yields than in 2024. Meanwhile, imports climbed to USD 10.9 billion, rising 20.5% YoY.

In Q3 2025 (latest available data), services exports rose about +21.4% YoY (to USD 912 million), while service imports rose +25.2% (USD 644 million). Travel services were the main category of exported services, followed by IT and transport services.

Source: National Bureau of Statistics, Ministry of Economy, NBM
¹Source: NBS

2025 expected to show economic recovery

IMF and World Bank update their forecasts

Moldova's economic forecast for 2025 has been updated across major institutions.

The IMF projects real GDP growth at +2.7% for 2025 (up from earlier lower estimates, supported by a better-than-expected harvest, strong consumption, and investment, with substantial EU financing helping mitigate energy shocks).

The World Bank (in its most recent updates, including January 2026 reports) has upgraded its 2025 GDP growth estimate to +2.9, with further growth expected at 2.7% in 2026 and 3.8% in 2027, driven by domestic demand, investment, and EU-related reforms.

In the first 9 months of 2025, Moldova's economy showed moderate recovery, with GDP increasing by 2.0% year-on-year; in Q3 alone, GDP accelerated to +5.2% YoY, reaching MDL 105.2 billion (approximately USD 6.3 billion). Growth was supported primarily by agriculture (better harvest), construction, and IT/services

New government prioritises economic recovery

- ✓ The new government, sworn in on November 1, 2025, after receiving parliamentary confidence on October 31, includes key ministers such as Deputy Prime Minister and Minister of Economic Development and Digitalization Eugen Osmochescu (experienced in economic reforms and international finance) and Minister of Finance Andrian Gavrilita (with background in economics and public policy).
- ✓ In the first three months (November 2025–January 2026), the government has prioritized economic recovery, EU accession reforms, and business-friendly legislation (e.g., extended zero tax on undistributed profits starting January 2026) to attract foreign investment and support growth.

Moldova considers inaugural Eurobond in the medium term

The Ministry of Finance is considering the issuance of a sovereign Eurobond worth EUR 500 million, as part of a medium-term strategy to access international financial markets for development financing needs. This is outlined in the approved “State Debt Management Program for 2026–2028”, which prioritizes gradual diversification of funding sources while maintaining debt sustainability.

Moldova's current sovereign credit rating remains BB-/B with a stable outlook (S&P Global Ratings, October 2025), reflecting moderate fiscal space, ongoing EU accession reforms, and contained debt levels despite external vulnerabilities. The planned Eurobond would represent a strategic step toward longer-term international borrowing, subject to market conditions and fiscal performance in the coming years.

Base rate lowered to 5.0%, reduced inflation outlook

- ✓ Inflation stood at 4.9% as of January 2026, fitting within the NBM inflation target corridor of 5% ± 1.5%;
- ✓ The NBM reports that annual inflation eased driven primarily by regulated prices and food costs, with aggregate demand exerting a disinflationary impact.
- ✓ In its latest monetary policy decision (5 February 2026) the NBM maintained the base rate at 5%.

Contents

Macroeconomic highlights

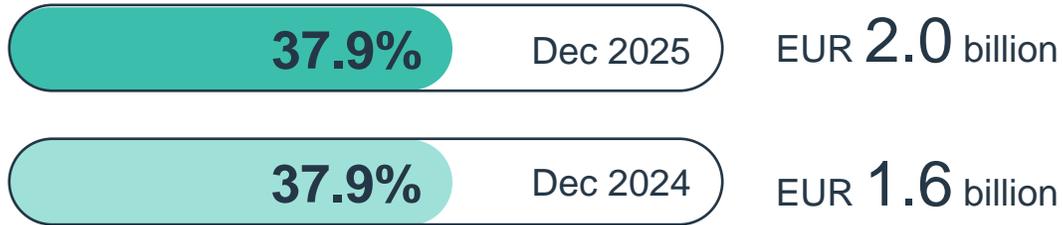
Bank's overview and strategy

4Q 2025 results

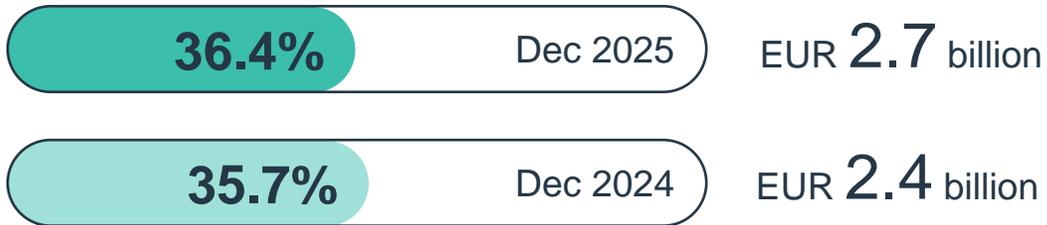
Appendices

Maib at a glance

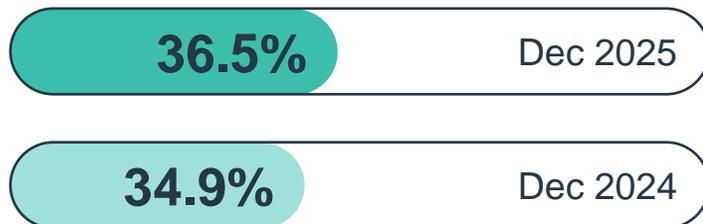
Market Share – Total Loans



Market Share – Total Deposits



Market Share – Active Cards



Key statistics based on 4Q 2025 figures

Net profit EUR 31.3M (+94.8% YoY)	ROE 27.1% (+11.2 pp YoY)	ROA 3.7% (+1.5 pp YoY)
C/I ratio 44.2% (-8.1 pp YoY)	LCR* 377.9% (+103.8 pp YoY)	NIM 5.2% (+0.9 pp YoY)
NPL ratio (IFRS) 0.8% (-0.9 pp YoY)	NPL coverage (IFRS) 388.5% (+156.3 pp YoY)	CAR* 20.1% (-0.5 pp YoY)
Mobile app users 938k (+22.0% YoY)	Total clients* 1.2M (+3.6% YoY)	Cards in circulation* 1.6M (+14.5% YoY)

Market shares are presented on the standalone basis (Bank only).

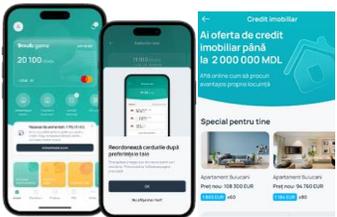
*These indicators are presented on the standalone basis (Bank only).

Strategy is a cornerstone in transforming maib into future-proof financial institution



Customer experience

- Upgrade data analytics to improve customer service
- Seamless omnichannel customer experience
- Tailor and expand offerings to meet customer needs and preferences



Payments

- Deliver secure, efficient, and convenient payment solutions tailored to diverse individual and business needs
- Capture over half of market in payments
- Further develop MIA Instant Payments and SEPA initiatives

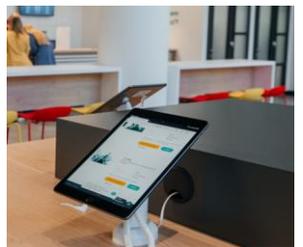
Strategic focus areas

Digitalization

- Enhance mobile app for a faster, more secure digital experience
- Shift micro and SME services to the maib business app
- Integrate artificial intelligence based solutions across the Bank

Branch offloading 2.0

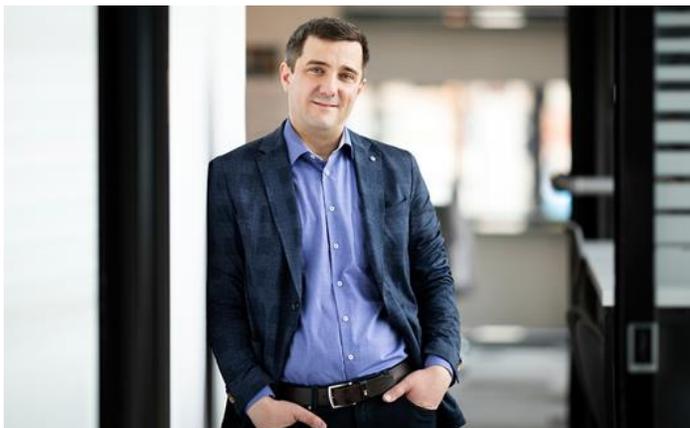
- Streamline operations by shifting routine transactions to digital platforms, enhancing branch efficiency
- Increase sales by bringing all major products to digital channels
- Enable branch staff to focus on sales and advisory services



Maib considers international expansion with an asset-light digital-only offering in Romania, focused on Moldovan diaspora and broader consumer market

Key selected operating highlights during 4Q 2025 and post-quarter end

**Leadership Transition at maib:
Macar Stoianov to succeed as CEO***



**Alexandru Sonic becomes Chairman of new
Moldova International Exchange**



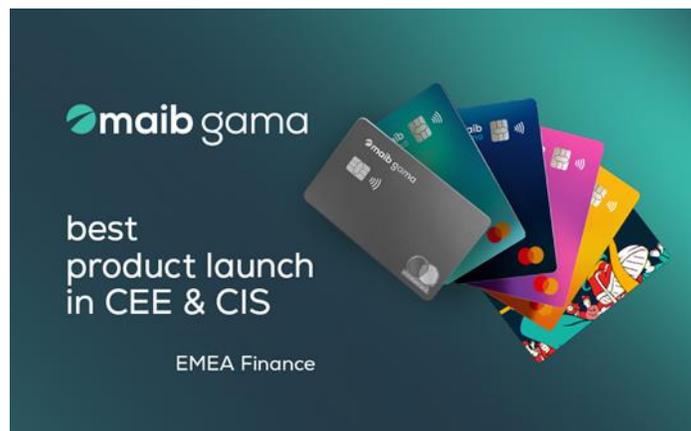
**Maib and EFSE Agree EUR 20 million
Subordinated Loan for SME lending**



**Maib's Fourth Corporate Bond Programme
Approved for up to MDL 2 Billion**



**Best Regional Product Launch Award from
EMEA Finance for maib's gama cards range**



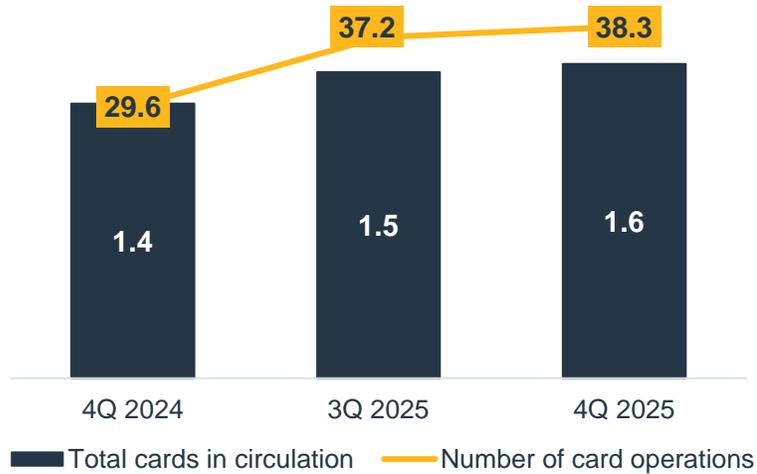
**Maib named 'Bank of the Year' by The
Banker for the seventh consecutive year**



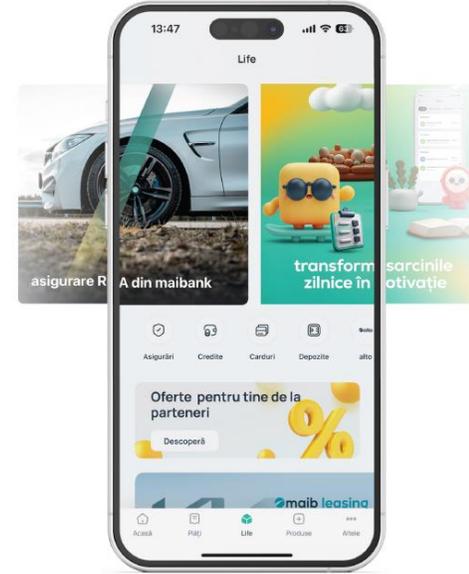
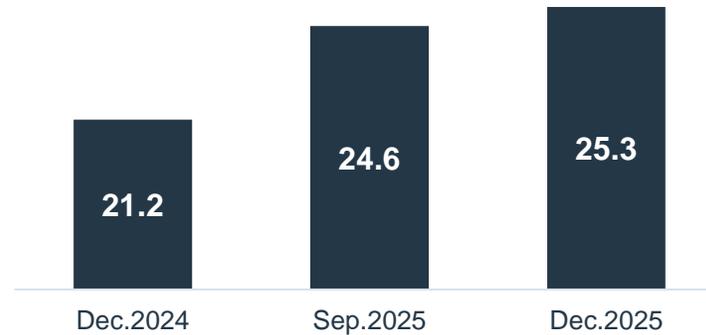
*subject to NBM approval

Digital footprint in line with international benchmarks

Maib cards in circulation (million)



POS & E-COMM terminals portfolio (thousand)



82%

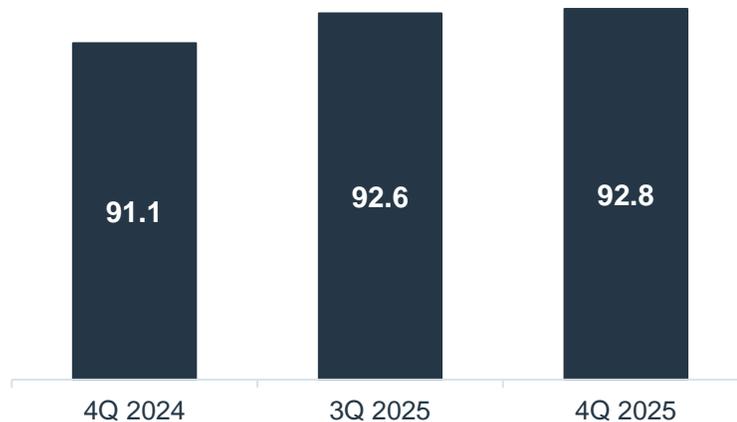
online retail deposits* in 4Q 2025

81%

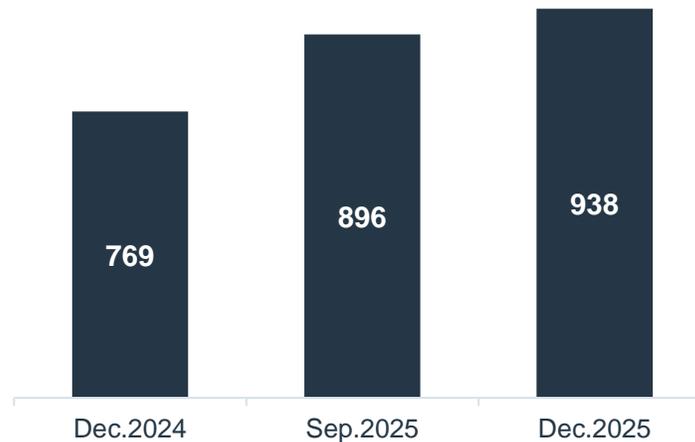
online retail cash loans* in 4Q 2025

*by number

Card cashless transactions (%)



maibank retail users (thousand)



(*) MAU – monthly active users; DAU – daily active users



1st Place

Top of mind

3th Place

Loved Brand

Contents

Macroeconomic highlights

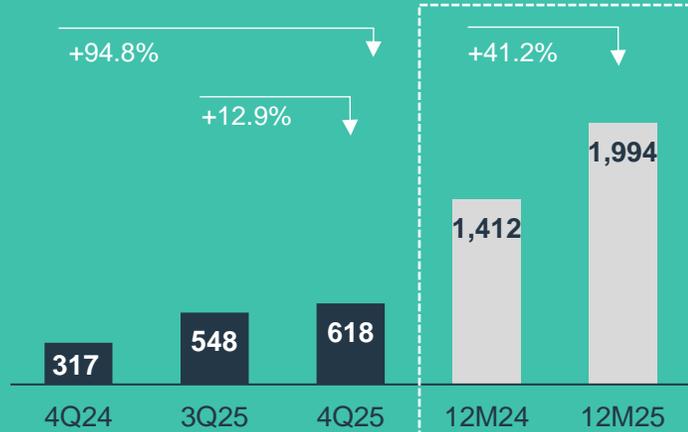
Bank's overview and strategy

4Q 2025 results

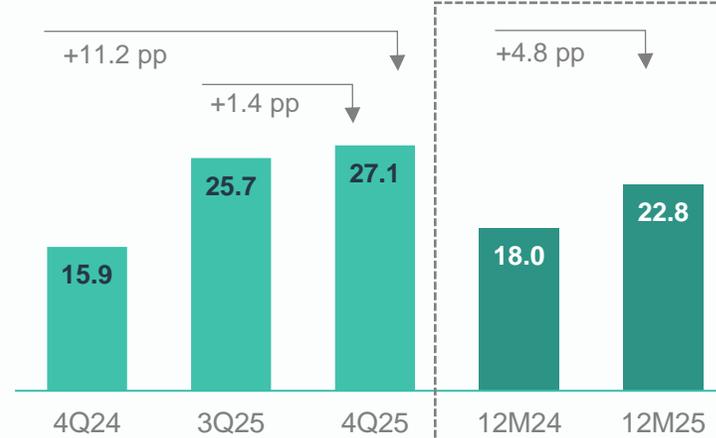
Appendices

Summary of Group Financial KPIs for 4Q and 12M 2025

Net profit million MDL



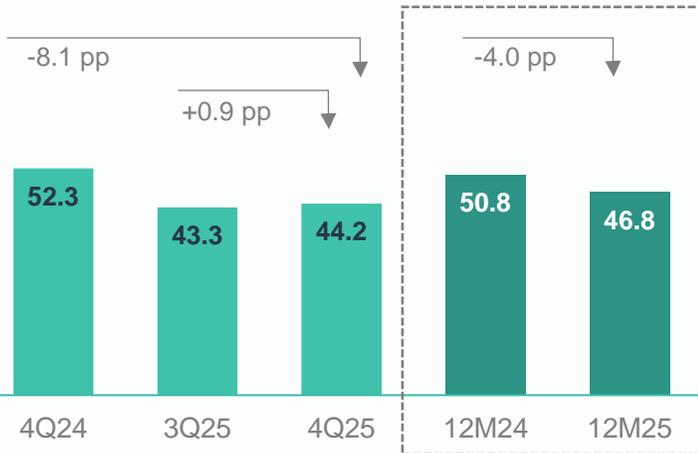
ROE %



Net Interest Margin %



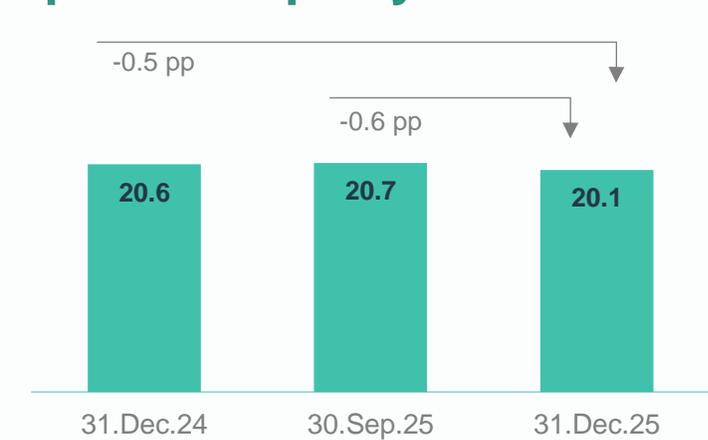
Cost to Income %



Liquidity Coverage Ratio* %



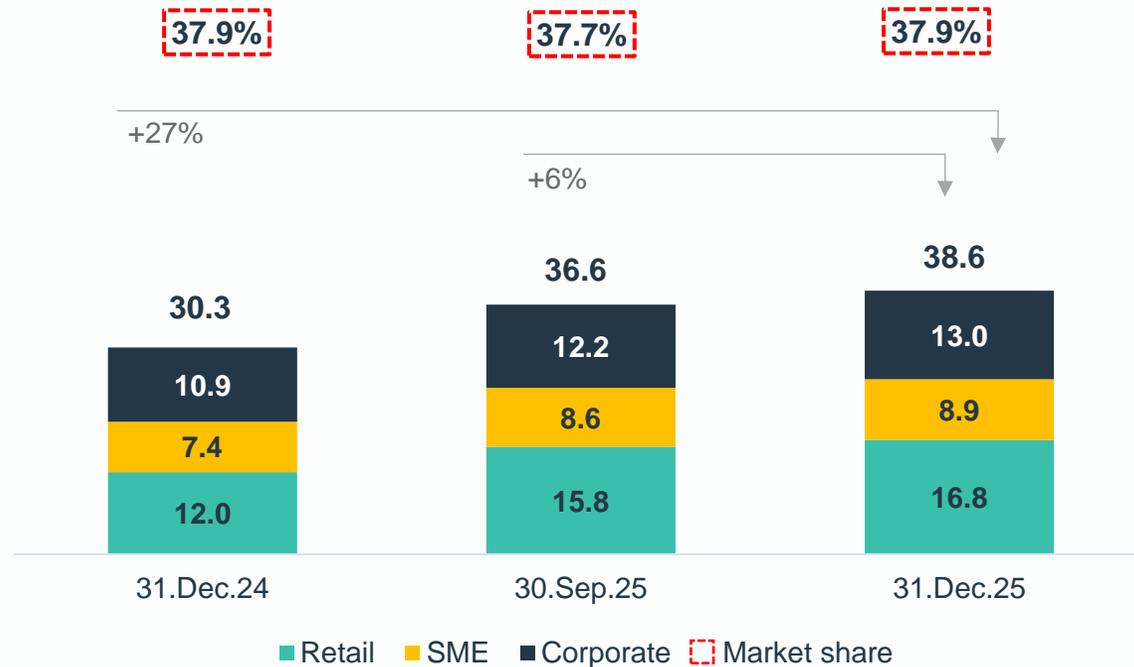
Capital Adequacy Ratio* %



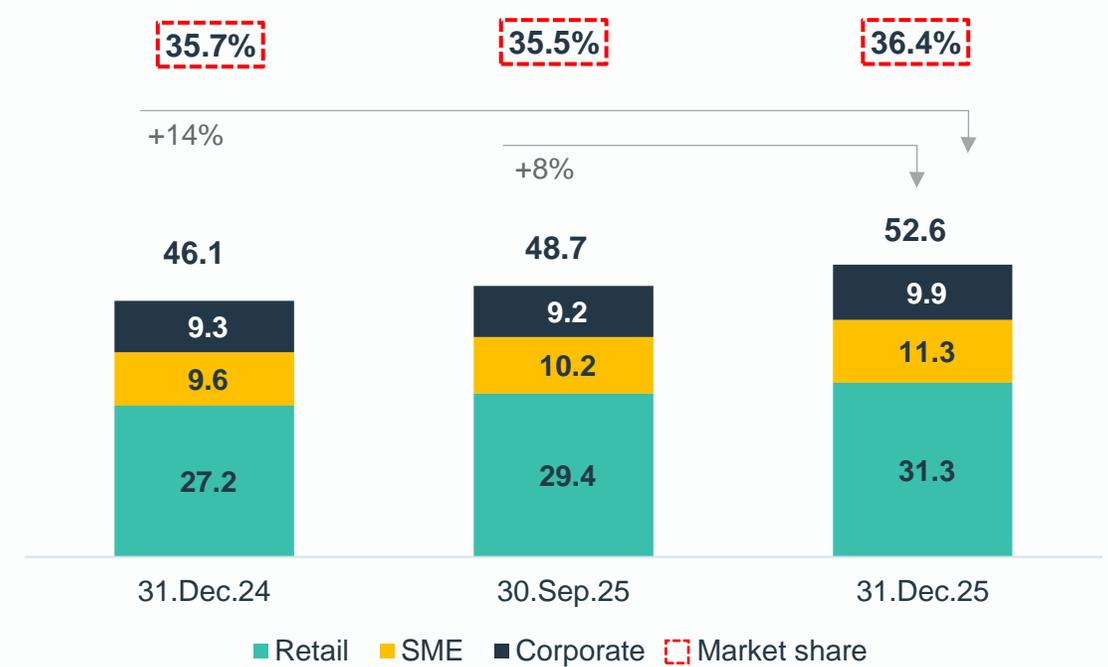
*Liquidity coverage ratio and Capital Adequacy Ratio are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 3% of total equity, 3% of net operating income and 2% of total income of the Group

Sustained Growth in Loans and Deposits Across All Segments

Loan portfolio¹ by segments billion MDL



Deposit portfolio² by segments billion MDL



- Maib achieved solid growth during the quarter, as its **total loan portfolio** expanded to **MDL 38.6 billion**, marking a 5.6% QoQ increase. The Bank maintained a strong market position, with a **loan market share** of **37.9%**, up by 0.2 pp QoQ and stable YoY. **Retail lending** remained the primary contributor to overall loan book growth, reaching **MDL 16.8 billion**, up by 6.5% QoQ and 39.3% YoY, primarily supported by mortgage lending, which expanded by 9.2% QoQ and 47.3% YoY, and by consumer lending, which grew 3.4% QoQ and 30.6% YoY. The **SME portfolio** reached **MDL 8.9 billion**, up 2.6% QoQ and 20.3% YoY, was primarily driven by investment lending, which increased by 5.0% QoQ, while working capital loans recorded a growth of 0.8%. The **Corporate loan** book totaled **MDL 13.0 billion**, up 6.6% QoQ and 19.1% YoY, maintaining a strong market position with a 42.6% share. Quarterly growth was primarily driven by investment lending (+10.1%), complemented by revolving facilities (+4.7%).

- As of 31 December 2025, the Group's **deposit portfolio** amounted **MDL 52.6 billion**, increasing 7.8% QoQ and 14.1% YoY. **Retail deposits** remained the primary contributor to total growth, reaching **MDL 31.3 billion** (+6.6% QoQ; +15.1% YoY). The increase was mainly driven by current accounts, which grew by 8.9% QoQ and 18.9% YoY, supporting a stable funding profile. **The SME deposit portfolio** totaled **MDL 11.3 billion**, increasing by 11.2% QoQ and 18.0% YoY. Growth was primarily driven by current accounts, while term deposits expanded significantly – by 27.2% QoQ and over 70% YoY, reflecting a shift towards longer-tenor placements within the SME segment. **The Corporate deposit portfolio** totaled **MDL 9.9 billion** at the end of the year, increasing by 8.0% quarter-on-quarter and 7.2% year-on-year. Quarterly growth was primarily driven by current accounts, which rose 9.9%.

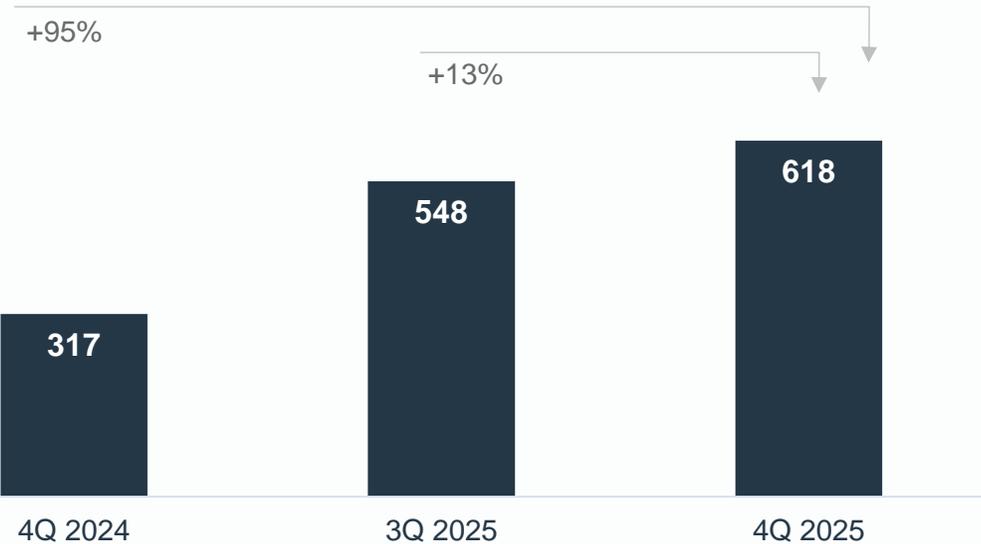
¹ Amounts presented in the diagram represent gross exposure, i.e. principal plus related accrued amounts of interests and commissions, adjusted with amortized cost

² Amounts presented in the diagram include principal and accrued interest

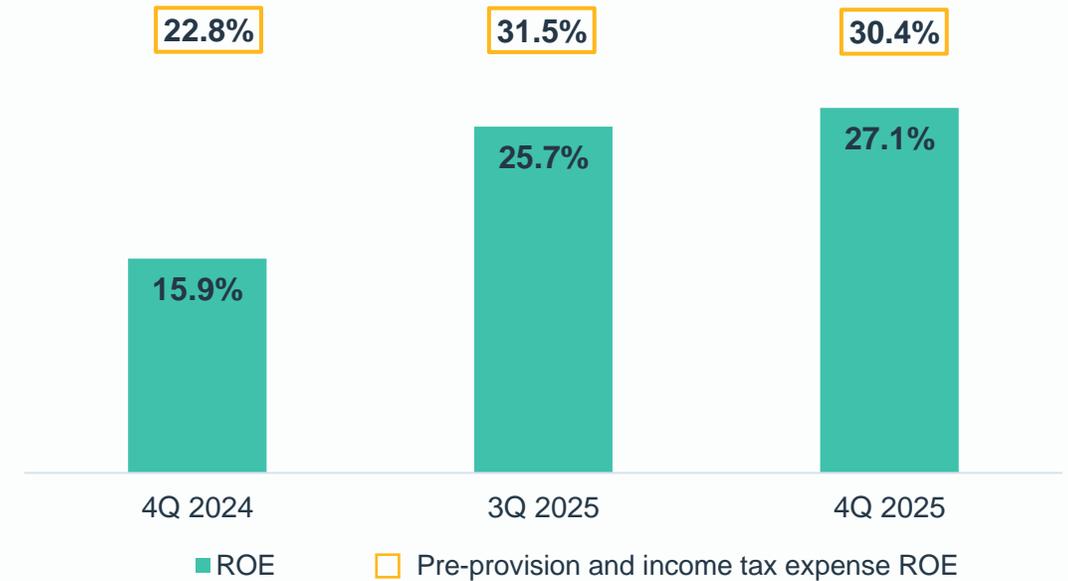
³ Source: National Bank of Moldova

4Q25 net profit nearly doubles YoY supported by interest income and lower provisions

Net profit million MDL

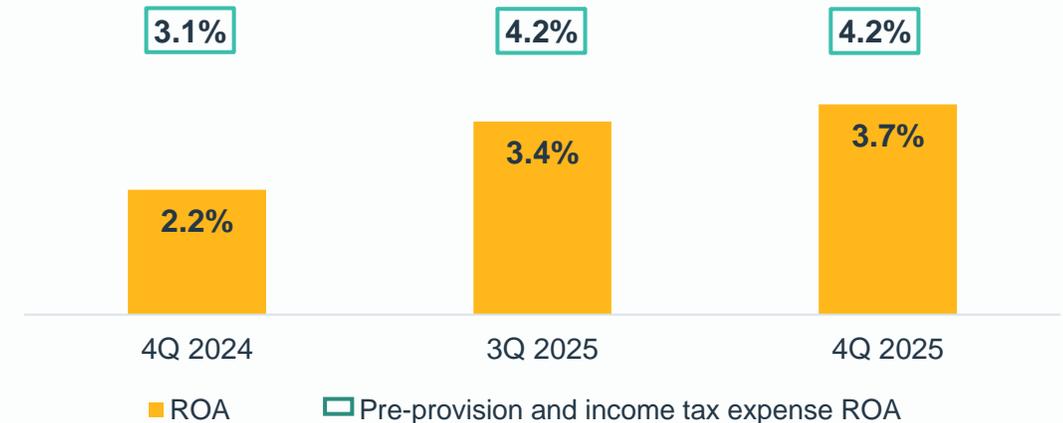


Return on equity (ROE)



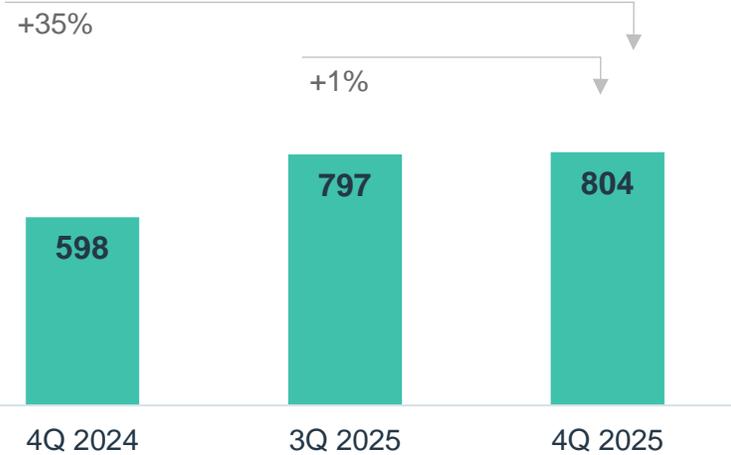
- **Net profit** amounted to **MDL 618.2 million** in **4Q 2025**, increasing by 12.9% quarter-on-quarter and 94.8% year-on-year. **ROE reached 27.1% in 4Q 2025**, up by 1.4 pp quarter-on-quarter and 11.2 pp year-on-year, reflecting strong earnings supported by **balanced loan growth, stable margins and disciplined cost control**.
- **Quarterly performance** was supported by higher other operating income, reflecting the release of a provision related to a historical indemnity obligation following its expiry. Core revenue streams continued their positive momentum, while lower tax and risk costs further supported bottom-line growth.
- **On a year-on-year basis**, profitability was primarily driven by a 35.2% net interest income growth, alongside a lower cost of risk reflecting noticeable improvement of portfolio quality. Net foreign exchange gains rose by 18.2% year-on-year as a result of higher transaction volumes.

Return on assets (ROA)

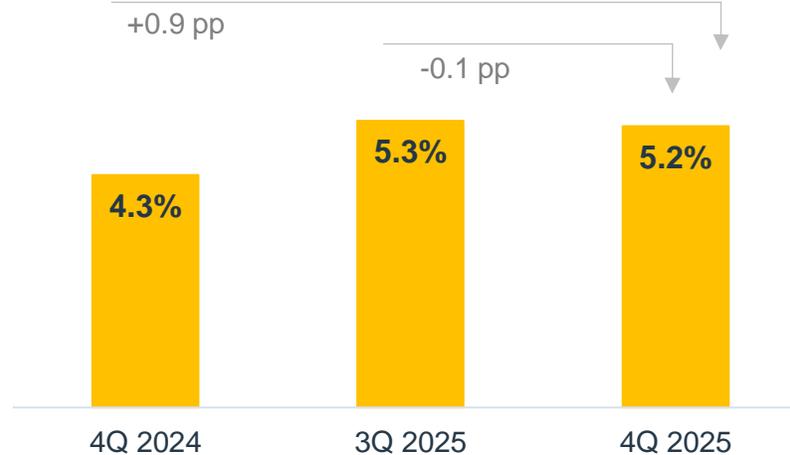


Net Interest Income Up on Lending Growth and Strong Net Interest Margin

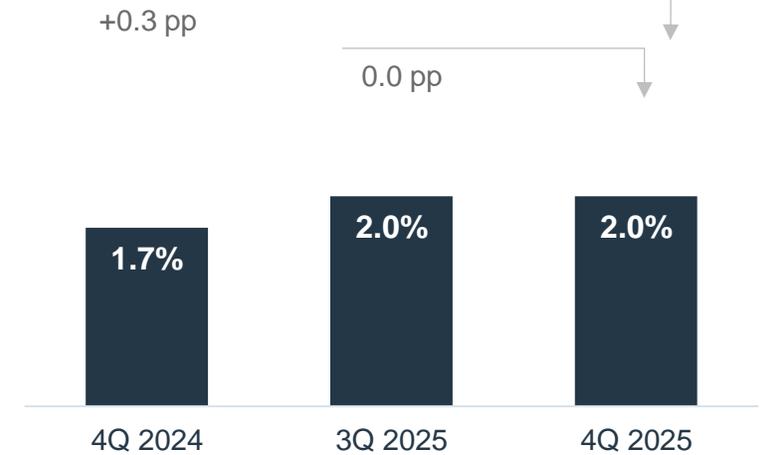
Net interest income million MDL



Net interest margin

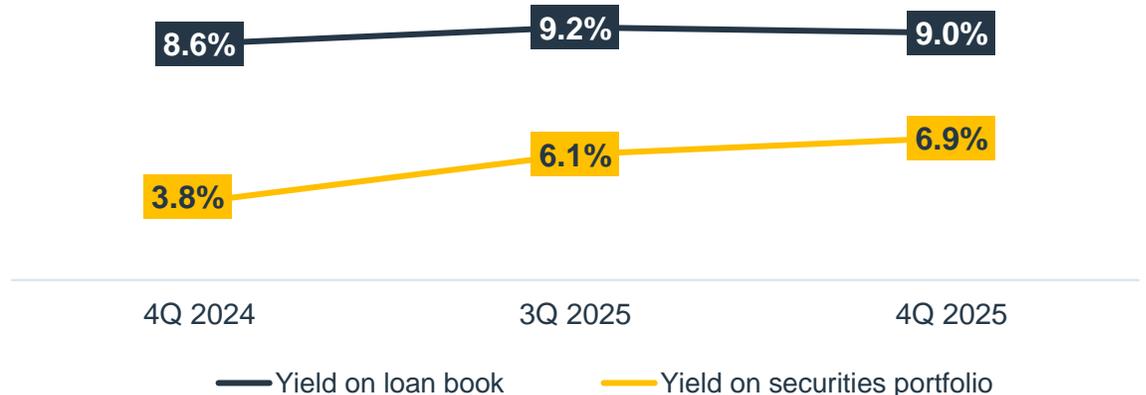


Cost of funding



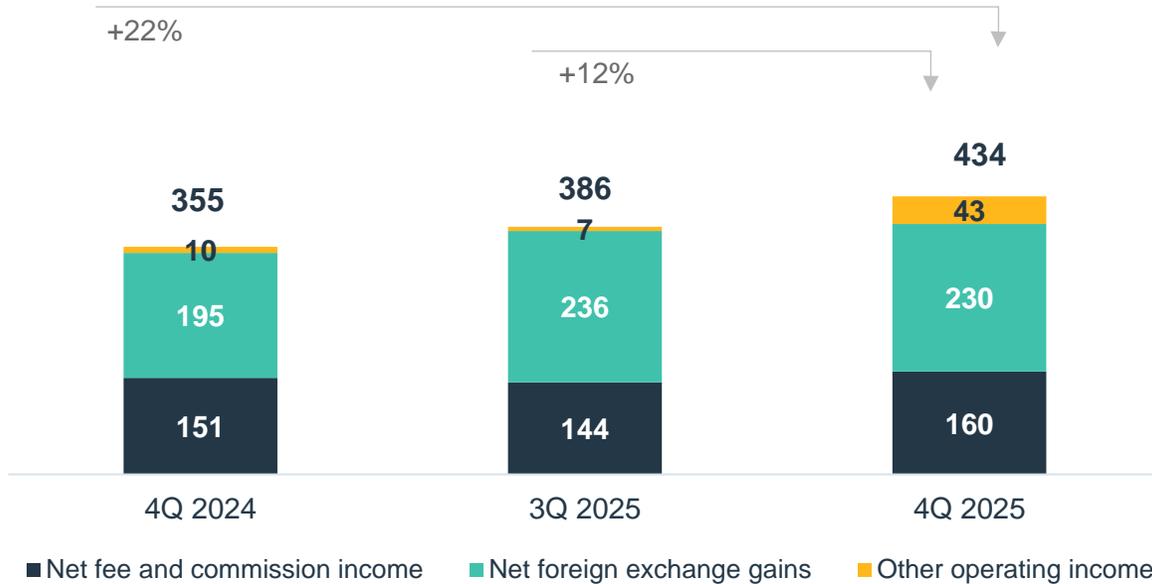
- In 4Q 2025, the Group's **net interest margin (NIM)** stood at **5.2%**, decreasing by 0.1 pp QoQ and increasing by 0.9 pp YoY. The modest quarter-on-quarter compression reflected lower yields on interest-bearing assets, particularly within the loan portfolio, where average yields declined by 0.2 pp, in line with gradual repricing in the current rate environment.
- On a year-on-year basis, NIM increased due to higher overall yields on interest-generating assets, including government debt instruments, combined with robust loan book growth of 27.4% YoY.
- **Cost of funding** remained **stable at 2.0% in 4Q 2025**, while increasing by 0.3 pp YoY. The year-on-year increase was mainly driven by deposit cost, alongside maib corporate bonds.

Yields on loans & securities

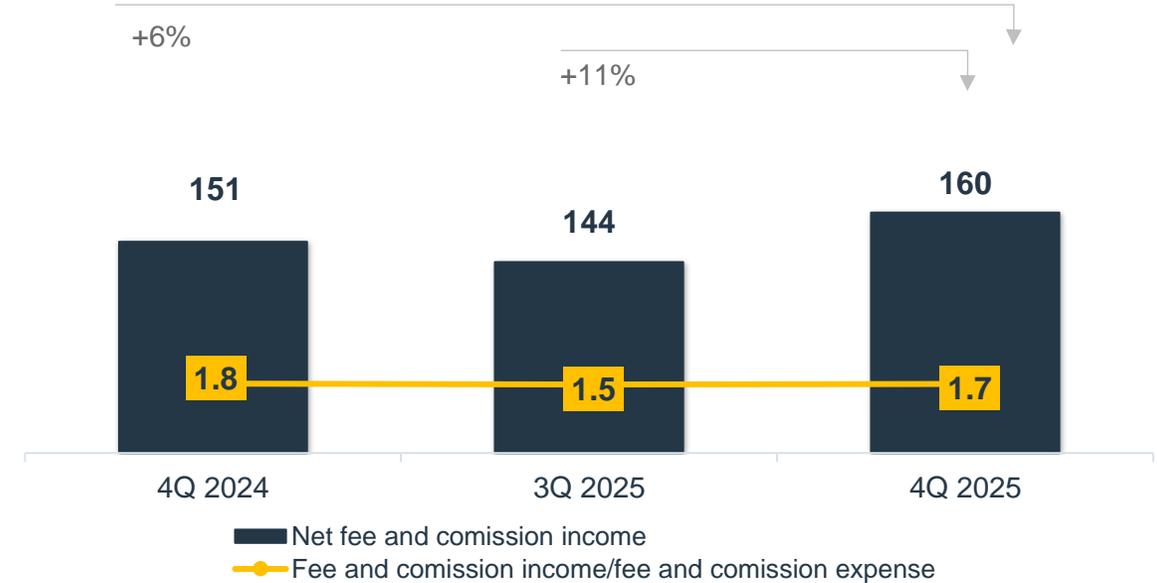


Non-Interest Income Supported by Both FX Gains and Other Operating Income

Non-interest income million MDL

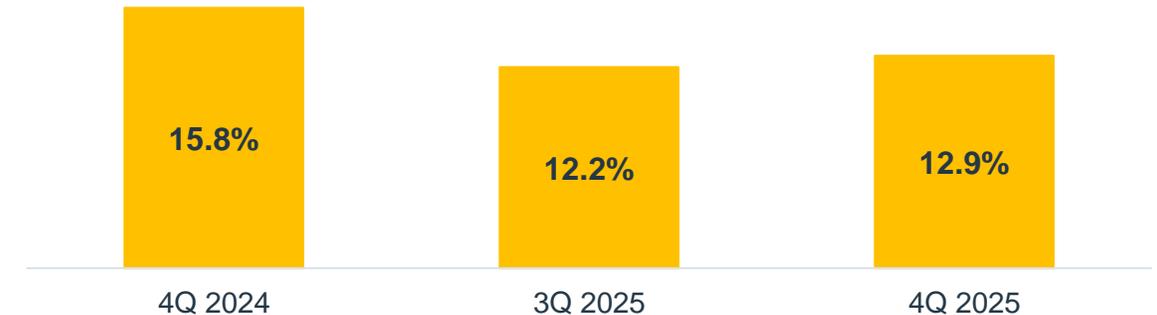


Net fee and commission income million MDL



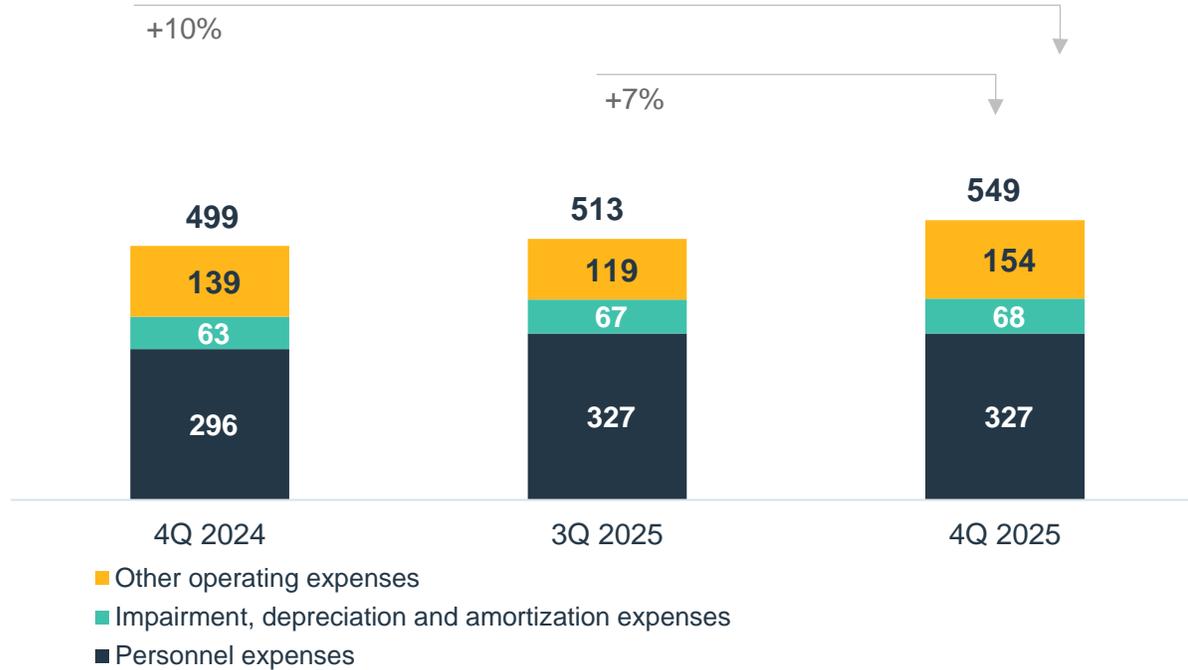
- In 4Q 2025, the Group's **non-interest income reached MDL 434.0 million**, up 12.4% quarter-on-quarter and 22.2% year-on-year. Quarterly growth was significantly driven by higher **other operating income**, reflecting the release of a provision related to a historical indemnity obligation following its expiry. The increase was further supported by **net fee and commission income**, which grew by 11.4%, driven by lower expenses, particularly a 15.7% reduction in card operation costs. **Net foreign exchange gains** declined modestly by 2.3% QoQ, reflecting lower transaction volumes following elevated seasonal activity in 3Q, as well as slightly lower clients' forex margins in the last quarter of the year.
- Year-on-year growth** was primarily driven by net foreign exchange gains, which increased by 18.2%, reflecting higher transaction volumes, particularly from legal entities. Net fee and commission income increased by 6.4%, driven by income from commissions on merchant transactions, which grew by 14.1%. Other operating income increased for similar reasons as noted on a quarterly basis.

Net fee and commission income % in operating income

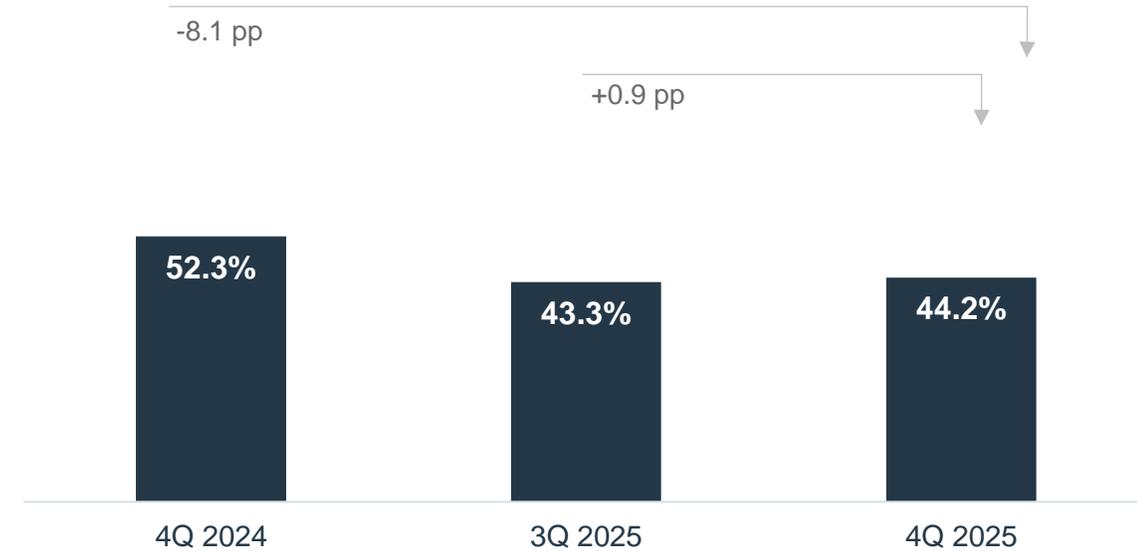


Cost-to-Income Ratio down to 44.2% YoY as Revenues Significantly Outpace Expenses

Operating expenses million MDL



Cost-to-income ratio



Cost per assets*

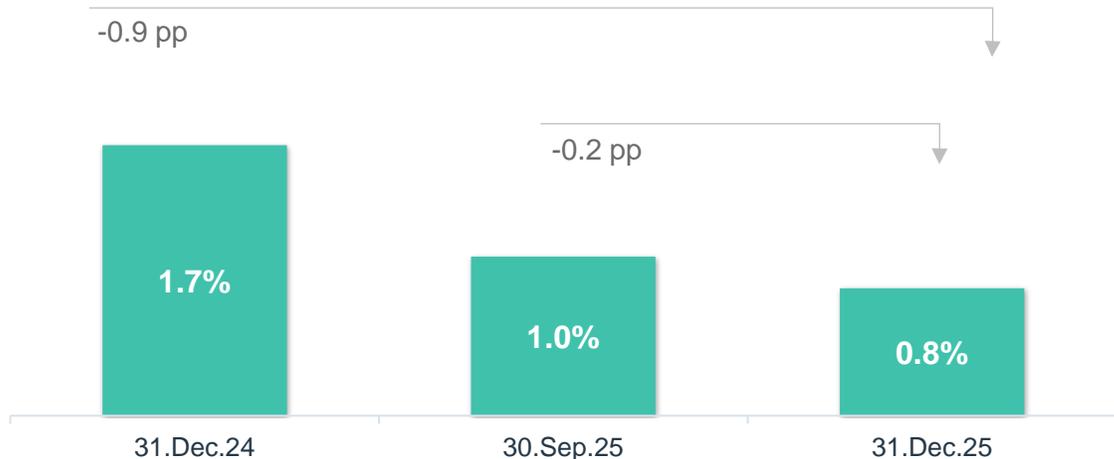


- In 4Q 2025, the Group's **cost-to-income ratio (CIR)** stood at **44.2%**, up 0.9 percentage points quarter-on-quarter and down 8.1 percentage points year-on-year.
- Operating expenses (OPEX)** amounted to **MDL 549.1 million** in 4Q 2025, increasing by 7.1% quarter-on-quarter and 10.1% year-on-year. The quarterly increase was mainly driven by higher other operating expenses, which rose by 29.5%, primarily due to increased advertising expenses, while impairment, depreciation and amortization, and personnel expenses remained broadly stable.
- On a **year-on-year basis**, the increase in operating expenses was mainly driven by higher personnel expenses, reflecting salary indexation across the organization, as well as growth in other operating expenses, particularly maintenance costs related to intangible assets.

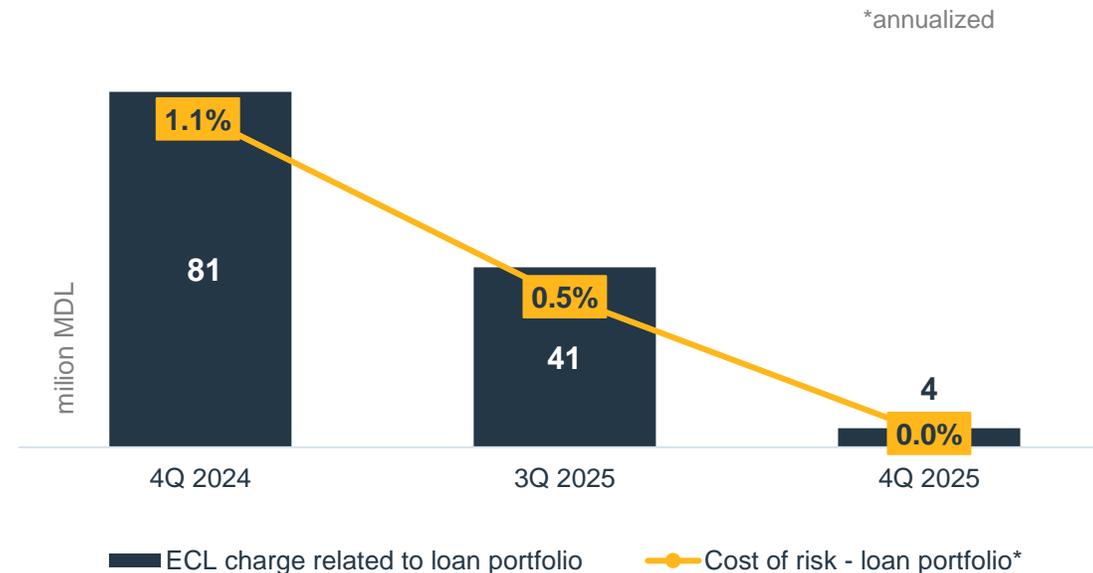
* Cost per assets: Operational expenses divided by average balance of total assets (consolidated). Cost per assets is calculated without impairment and provisions release/charges.

Asset Quality Strengthened Amid Strong Lending Growth

NPL ratio (IFRS)

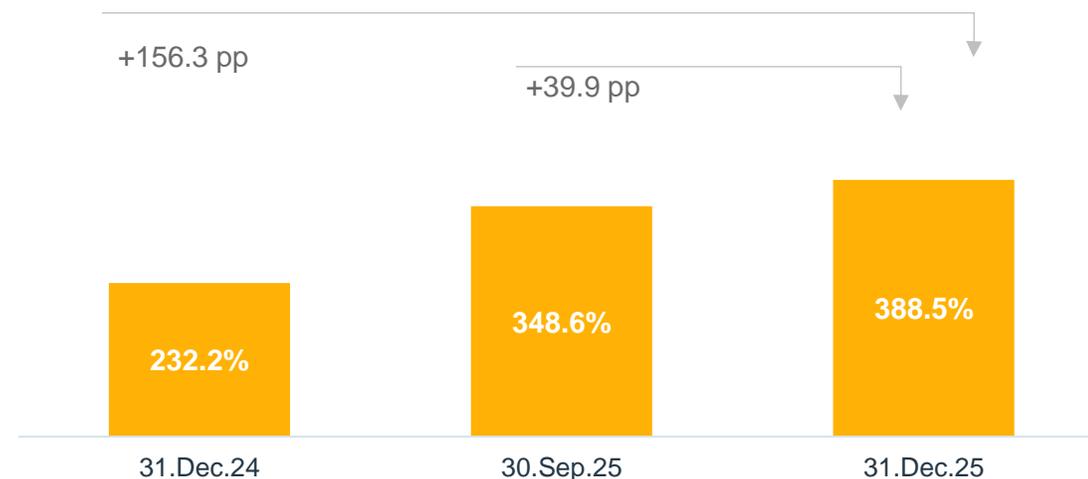


Cost of risk*

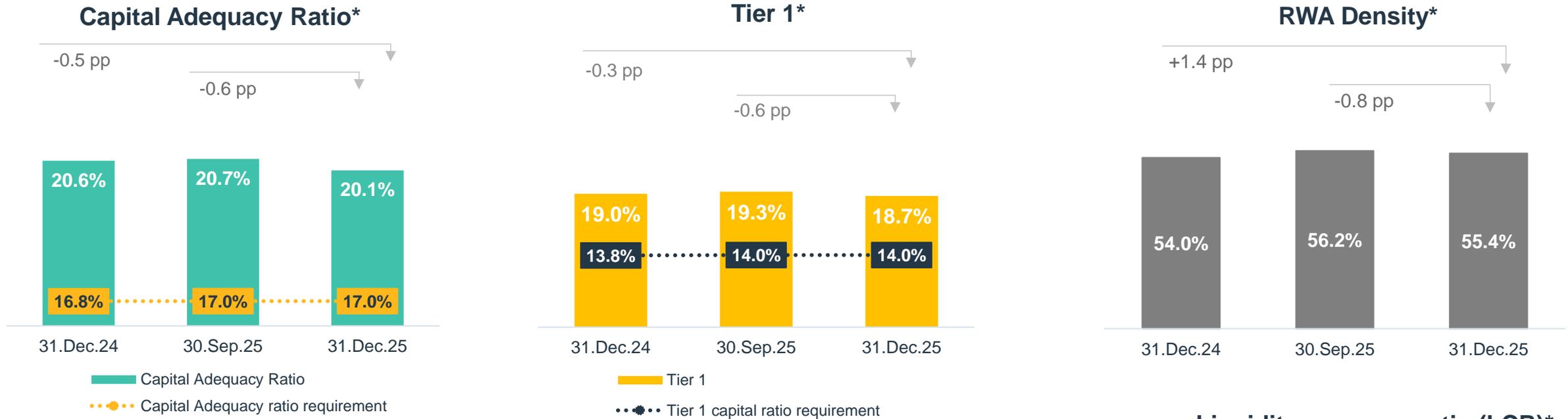


- During the quarter and full year 2025, maib’s loan portfolio increased by 5.6% and 27.4%, respectively. Growth was broad-based across Retail, Corporate and SME segments and was accompanied by further **strengthening of asset quality metrics**.
- In **4Q 2025**, the **cost of risk** stood at **0.05%**, declining by 0.5 pp quarter-on-quarter and 1.1 pp year-on-year, reflecting improved credit performance and positive portfolio migration dynamics during the period.
- The **IFRS NPL ratio declined to 0.8%** as at year-end 2025, compared to 1.7% a year earlier and 1.0% in the previous quarter. The improvement reflected both strong growth in performing exposures and positive risk migration trends, including movements from Stage 2 to Stage 1. At the same time, provisioning remained prudent, with an **IFRS reserve ratio of 3.2%** and a **NPL coverage ratio exceeding 388%**, providing substantial buffers against potential credit losses.
- The Bank continues to apply a **disciplined and forward-looking** risk management approach, supporting sustainable balance sheet expansion while preserving asset quality.

NPL coverage ratio (IFRS)

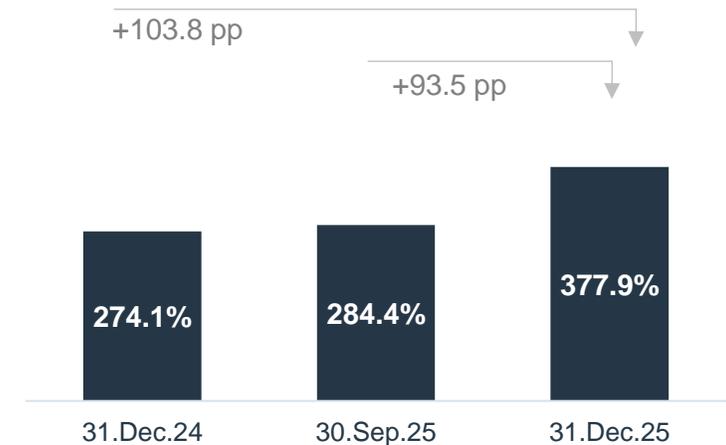


Strong Capital Position Supports Balance Sheet Growth



- As of 31 December 2025, maib reported a **Capital Adequacy Ratio (CAR) of 20.1%** and a **Tier 1 capital ratio of 18.7%**, both comfortably **above the regulatory minimum requirements** of 17.0% and 14.0%, respectively. Quarterly decrease of 0.6 p.p. primarily reflects growth in risk-weighted assets, driven by a 3.9% rise in credit risk exposure following loan portfolio expansion, as well as a 12.6% increase in operational risk exposure, reflecting the annual reassessment. The year-on-year decline was driven by the same factors.
- Risk-weighted assets (RWA)** totaled **MDL 37.6 billion**, up 4.7% QoQ and 17.0% YoY, reflecting growth in real-estate-secured lending and the higher operational risk component. **RWA density** stood at **55.4%**, decreasing by 0.8 pp QoQ, while increasing by 1.4 pp YoY, driven by loan growth (+27.4%), with loans accounting for over 55% of total assets (49% in December 2024).
- Beginning 2026, the **NBM introduced additional countercyclical capital buffer requirements**, implementing a 0.5 pp increase effective January 2026 and a further 1.0 pp increase effective May 2026, bringing the cumulative countercyclical capital buffer rate to 1.5 pp, to be applied alongside other regulatory capital buffers.

Liquidity coverage ratio (LCR)*



* Liquidity and capital indicators are presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 3% of total equity, 3% of net operating income and 2% of total income of the Group.

Contents

Macroeconomic highlights

Bank's overview and strategy

4Q 2025 results

Appendices

4Q 2025 / 31 December 2025 CONSOLIDATED FINANCIAL RESULTS (unaudited)

CONSOLIDATED UNAUDITED QUARTERLY INCOME STATEMENT highlights, million MDL

	4Q 2025	3Q 2025	% QoQ change	4Q 2024	% YoY change
Net interest income	809.0	797.5	+1.4%	598.2	+35.2%
Net fee and commission income	160.3	143.8	+11.4%	150.6	+6.4%
Net foreign exchange gains	230.3	235.7	-2.3%	194.8	+18.2%
Other operating income	43.5	6.7	+549.7%	9.6	+350.6%
OPERATING INCOME	1,243.0	1,183.6	+5.0%	953.3	+30.4%
Personnel expenses	(326.8)	(327.0)	-0.1%	(296.4)	+10.3%
Impairment, depreciation and amortization expenses	(68.2)	(66.5)	+2.4%	(63.2)	+7.9%
Other operating expenses	(154.2)	(119.0)	+29.5%	(139.3)	+10.7%
OPERATING EXPENSES	(549.1)	(512.6)	+7.1%	(498.8)	+10.1%
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	693.8	671.1	+3.4%	454.5	+52.7%
Credit loss allowances and provisions release/(charge), net	(13.0)	(36.1)	-63.9%	(83.5)	-84.4%
PROFIT BEFORE TAX	680.8	635.0	+7.2%	371.0	+83.5%
Income tax expense	(62.6)	(87.3)	-28.3%	(53.7)	+16.7%
NET PROFIT	618.2	547.7	+12.9%	317.3	+94.8%
<i>attributable to shareholders of the Bank</i>	<i>618.2</i>	<i>547.7</i>	<i>+12.8%</i>	<i>317.3</i>	<i>+94.8%</i>
<i>attributable to non-controlling interests</i>	<i>0.0</i>	<i>0.0</i>	<i>-</i>	<i>0.0</i>	<i>-</i>

CONSOLIDATED UNAUDITED FINANCIAL POSITION STATEMENT highlights, million MDL

	31 Dec 2025	30 Sep 2025	31 Dec 2024	% QoQ change	% YoY change
Cash and cash equivalents and due from banks	19,083	18,499	19,421	+3.2%	-1.7%
Investments in debt and equity securities	8,255	6,885	7,859	+19.9%	+5.0%
Net loans and advances to customers, including:	37,380	35,322	29,113	+5.8%	+28.4%
Corporate customers	12,586	11,792	10,455	+6.7%	+20.4%
SME customers	8,378	8,146	6,912	+2.9%	+21.2%
Retail customers	16,415	15,385	11,746	+6.7%	+39.7%
Finance lease receivables	441	413	357	+6.6%	+23.5%
Premises and equipment, intangible assets, right of use assets, investment property and assets held for sale	2,545	2,527	2,610	+0.7%	-2.5%
Other assets	405	368	301	+10.1%	+34.5%
Total assets	68,108	64,013	59,661	+6.4%	+14.2%
Due to banks and borrowings	2,927	3,192	3,368	-8.3%	-13.1%
Due to customers, including:	52,557	48,744	46,058	+7.8%	+14.1%
Corporate customers	9,945	9,212	9,272	+8.0%	+7.3%
SME customers	11,307	10,166	9,582	+11.2%	+18.0%
Retail customers	31,304	29,366	27,205	+6.6%	+15.1%
Subordinated debt	505	507	503	-0.5%	+0.4%
Bonds issued	1,588	1,266	780	+25.4%	+103.7%
Lease and other liabilities	1,073	1,516	924	-29.2%	+16.1%
Total liabilities	58,650	55,226	51,663	+6.2%	+13.6%
Total equity attributable to owners	9,457	8,787	8,027	+7.6%	+17.8%
Non-controlling interest	1	1	1	+3.6%	+2.2%
Total equity	9,458	8,788	8,028	+7.6%	+17.8%
Total liabilities and equity	68,108	64,013	59,661	+6.4%	+14.2%