financial results
2Q and 1H 2026

Maib H1 results: improved asset quality and continued lending momentum. Macro uncertainty remains as NBM tightens monetary policy to combat inflation

- **Maib's profitability** strengthened to MDL 568.5 million in the second quarter (up 33% YoY), driven by higher net interest and fee income and a lower cost of risk. For the first half, net profit reached MDL 1,027.7 million, driven by higher net interest income (+18.4%) and net foreign exchange gains (+12.6%).

- **Maib's gross loan portfolio** reached **MDL 43.0 billion** (EUR 2.1 billion), up 22.7% year-on-year, reflecting continued lending to both businesses and individuals.

- **IFRS NPL ratio** decreased to 0.7% at the end of 2Q 2026, down by 0.2 pp QoQ and 0.4 pp YoY, reflecting improvement in asset quality as well as implementation of new risk model.

- **Strengthening capital position:** During 1H 2026, maib signed two subordinated loan agreements — a 10-year, EUR 20 million facility with the **European Fund for Southeast Europe (EFSE)**, and, in May 2026, a 10-year, EUR 15 million facility with **Green for Growth Fund (GGF)**, reinforcing the Bank's capital base. Maib's CAR stood at 22.08% at the end of Q2 2026.

- **Inflation rate** in Moldova reached **6.3%** in July 2026, near the upper limit of the NBM's 3.5%–6.5% target corridor, driven by rising global energy prices linked to the Middle East conflict, with the central bank expecting it to accelerate further to 8.6% by Q4 2026. NBM responded by 3 policy rate increases to 7.5% (latest took place in August 2026).

- Forecasts for **Moldova's GDP** growth for 2026 have been revised downward across all major institutions, reflecting energy price uncertainty, with a recovery to 3–3.7% expected in 2027–2028

- Moldova appointed a **new Prime Minister**, following Alexandru Munteanu's resignation amid controversy over SOE pay. In august new government proposed a tax reform, which included an increase of income tax for banks to 18% from current 12%.

- EU accession talks accelerated, with Cluster 1 opened in June and Cluster 6 in July, and all six clusters targeted for opening by end-2026 to keep the 2028 accession timeline on track.

- **Vasile Tofan** stepped down from his position on maib's Supervisory Board to take up a public role.

Disclaimer

Presented results are based on the Group's unaudited consolidated results of the second quarter (2Q) of 2026 and first half of 2026. 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 2026, 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 first quarter (1Q) of 2026 and the second quarter (2Q) of 2025 are used. For comparison of semiannual results, consolidated results of the first half of 2025 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.

Additional Information Disclosure

The following materials are disclosed on our Investor Relations website on https://ir.maib.md/ under **Investors/Results Center** section:

- **2Q & 1H 2026 Financial Results**
- **2Q & 1H 2026 Financial Results presentation**

2026 maib investor calendar*:

- 25 August – Investor Call on 1H26 Results
- 6 November *(TBC)* – 3Q and 9M 2026 Financial Results

**Please note this calendar is subject to both changes and additions.*

For further enquiries, please contact:

Evgenii Risovich

Investors Relations

evgenii.risovich@maib.md

IR@maib.md or by phone at +373 68 403 477 or visit our website https://ir.maib.md/

2Q26 and 1H26 Financial Results

Content:

Highlights

Financial performance

2Q 2026	1H 2026
Quarter-on-quarter, the Group's profitability strengthened, driven by higher net interest income and net fee and commission income, and reinforced by lower operating expenses and an improving cost of risk. These gains were only partly offset by a higher income tax expense.	For the first half of the year, profitability was primarily driven by higher net interest income, supported by increased net foreign exchange gains and a favorable evolution of cost of risk. These gains more than offset the contribution from other operating income and net fee and commission income on the revenue side, as well as a moderate increase in operating expenses.

Net profit million MDL
568.5 +33.4% YoY / +23.8% QoQ
(equivalent EUR 28.2 million[1])

Return on average equity[4] (ROE)
22.7% +2.2 pp YoY / +3.7 pp QoQ

Cost to income ratio[4]
43.9% -2.7 pp YoY / -6.0 pp QoQ

Net profit million MDL
1,027.7 +24.1% YoY
(equivalent EUR 51.1 million[2])

Return on average equity[5] (ROE)
21.0% +0.6 pp YoY

Cost to income ratio[5]
46.8% -3.4 pp YoY

Total assets billion MDL
73.1 -1.3% YoY / +16.0% QoQ
(equivalent EUR 3.6 billion[3])

Total gross loans billion MDL
43.0 +22.7% YoY / +5.8% QoQ
(equivalent EUR 2.1 billion[3])

NPL ratio[6]
0.7% -0.4 pp YoY / -0.2 pp QoQ

Total deposits billion MDL
54.9 +13.6% YoY / -3.6% QoQ
(equivalent EUR 2.7 billion[3])

Capital Adequacy Ratio
22.1% +2.4 pp YoY / +2.1 pp QoQ

Tier 1 capital
19.4% +1.1 pp YoY / +1.7 pp QoQ

Market position

Total loans	37.5%	0.0 pp QoQ	-0.5 pp YoY	#1
Total deposits	36.0%	-2.2 pp QoQ	-0.3 pp YoY	#1

Operating performance

Maib financed the construction of a **60 MWh battery energy storage system** (BESS)

Number of **maibank users** surpassed **1.0 million**, an increase of 19% YoY

85% retail **deposits originated online**, whilst the number **of retail loans** was **84%** (2Q 2026)

- In July 2026, **Vasile Tofan** stepped down from his position on **maib's Supervisory Board**
- **Maib** supports investments in the energy efficiency of residential buildings through **GEFF Moldova Rezidențial**
- Euromoney named **maib** Moldova's **Best Bank and Best Retail Bank for 2026**
- **Maib** launches the **V[th] corporate bond** issuance under the **IV[th]** public offering program

[1]Exchange rate used: EUR/MDL 20.17 average exchange rate for 2Q 2026
[2]Exchange rate used: EUR/MDL 20.11 average exchange rate for 1H 2026
[3]Exchange rate used: EUR/MDL 20.15 as at 30 June 2026
[4]Indicators calculated based on annualized quarterly (3 months) financial results
[5]Indicators calculated based on annualized cumulative 6-months financial results
[6]NPL relate exclusively to loans to customers' portfolio (without considering other financial assets)

Country, macro and industry updates

GDP growth slowed to **0.4% YoY** in **1Q 2026**, as falling investment and weakness in real estate, ICT and construction offset strong manufacturing and exports.

The renewed energy volatility from the war in the Middle East is weighing on activity and prices; forecasters anticipate 1.5-2.8% growth for 2026.

Inflation moved above the NBM target band at **6.5%** in **June**, prompting 2.5 percentage points of base rate hikes to 7.5%, the latest a further 0.5 pp increase on 6 August.

Most significant progress was recorded in **EU integration process**, as the country opened negotiations on **2 clusters of legislation**.

The June public disclosures surrounding high salaries at MoldATSA (the state enterprise for air traffic services) and other State-Owned Enterprises (SOEs) prompted high-level resignations and change of government. **New government cabinet** was approved by Parliament in July.

2027 Fiscal Reform: On 6 August 2026, the new government presented its **2027 fiscal policy package**, covering labour taxation, reinvestment incentives, excise duties and VAT adjustments. For **banks**, the key measure is a proposed increase in the **profit-tax rate** from **12%** to **18%**, presented as a temporary “solidarity” levy for 2027 and expected to generate around MDL 600 million for the state budget, subject to parliamentary approval.

2Q26 and 1H26 CONSOLIDATED FINANCIAL RESULTS

CONSOLIDATED UNAUDITED **INCOME STATEMENT** highlights

million MDL	2Q 2026	1Q 2026	% QoQ change	2Q 2025	% YoY change	1H 2026	1H 2025	% YoY change
Net interest income	862.7	826.2	+4.4%	743.0	+16.1%	1,689.0	1,426.7	+18.4%
Net fee and commission income	131.8	105.1	+25.4%	134.0	-1.6%	237.0	254.8	-7.0%
Net foreign exchange gains	201.0	198.4	+1.3%	191.4	+5.0%	399.4	354.7	+12.6%
Other operating income	10.9	10.3	+6.1%	6.1	+78.4%	21.2	81.1	-73.8%
OPERATING INCOME	**1,206.5**	**1,140.1**	**+5.8%**	**1,074.5**	**+12.3%**	**2,346.6**	**2,117.4**	**+10.8%**
Personnel expenses	(337.8)	(326.7)	+3.4%	(310.2)	+8.9%	(664.4)	(615.2)	+8.0%
Impairment, depreciation & amortization expenses	(70.6)	(69.9)	+1.0%	(67.3)	+4.9%	(140.5)	(132.9)	+5.7%
Other operating expenses	(121.8)	(172.1)	-29.2%	(122.8)	-0.9%	(293.8)	(315.5)	-6.9%
OPERATING EXPENSES	**(530.1)**	**(568.6)**	**-6.8%**	**(500.3)**	**+6.0%**	**(1,098.7)**	**(1,063.6)**	**+3.3%**
OPERATING PROFIT BEFORE CREDIT LOSS ALLOWANCE AND INCOME TAX	**676.4**	**571.5**	**+18.4%**	**574.2**	**+17.8%**	**1,247.9**	**1,053.8**	**+18.4%**
Credit loss allowances and provisions	(32.2)	(50.8)	-36.6%	(88.5)	-63.6%	(83.0)	(111.3)	-25.4%
PROFIT BEFORE TAX	**644.2**	**520.7**	**+23.7%**	**485.8**	**+32.6%**	**1,164.9**	**942.5**	**+23.6%**
Income tax expense	(75.8)	(61.5)	+23.2%	(59.5)	+27.4%	(137.3)	(114.4)	+20.0%
NET PROFIT	**568.5**	**459.2**	**+23.8%**	**426.3**	**+33.4%**	**1,027.7**	**828.1**	**+24.1%**
- *attributable to shareholders of the Bank*	568.4	459.2	+23.8%	*426.3*	*+33.4%*	*1.027.6*	*828.0*	*+24.1%*
- *attributable to non-controlling interests*	0.1	0.0	-	*0.0*	-	*0.1*	*0.1*	*0.0%*

CONSOLIDATED UNAUDITED **FINANCIAL POSITION STATEMENT** highlights

million MDL	30 Jun 2026	31 Mar 2026	% QoQ change	30 Jun 2025	% YoY change	30 Jun 2026	31 Dec 2025	% YTD change
Cash and cash equivalents and due from banks	19,841	21,461	-7.6%	17,724	+11.9%	19,841	19,083	4.0%
Investments in debt and equity securities	8,064	9,712	-17.0%	8,144	-1.0%	8,064	8,255	-2.3%
Net loans and advances to customers:	41,621	39,277	+6.0%	33,782	+23.2%	41,621	37,380	11.3%
Gross loans and advances to customers, incl.:	42,958	40,602	+5.8%	*35,002*	+22.7%	42,958	38,631	11.2%
Corporate customers	13,907	13,491	+3.1%	12,082	+15.1%	13,907	12,995	7.0%
SME customers	10,001	9,331	+7.2%	8,424	+18.7%	10,001	8,860	12.9%
Retail customers	19,049	17,779	+7.1%	14,497	+31.4%	19,049	16,776	13.5%
Expected credit loss allowances for loans and advances to customers	*(1,337)*	*(1,325)*	*+0.9%*	*(1,220)*	*+9.6%*	*(1,337)*	*(1,251)*	6.9%
Finance lease receivables	459	452	+1.6%	403	+13.9%	459	441	4.1%
Premises and equipment, intangible assets, right of use assets, investment property and assets held for sale	2,465	2,497	-1.2%	2,529	-2.5%	2,465	2,545	-3.1%
Other financial and non-financial assets	624	651	-4.2%	431	+44.7%	624	405	54.1%
Total assets	**73,074**	**74,050**	**-1.3%**	**63,014**	**+16.0%**	**73,074**	**68,108**	**7.3%**
Due to banks and borrowings	3,009	3,028	-0.6%	3,093	-2.7%	3,009	2,927	2.8%
Due to customers, including:	54,944	57,015	-3.6%	48,368	+13.6%	54,944	52,557	4.5%
Corporate customers	10,377	13,297	-22.0%	10,277	+1.0%	10,377	9,945	4.3%
SME customers	10,443	11,143	-6.3%	9,432	+10.7%	10,443	11,307	-7.6%
Retail customers	34,124	32,575	+4.8%	28,659	+19.1%	34,124	31,304	9.0%
Subordinated debt	1,113	910	+22.3%	503	+121.2%	1,113	505	120.4%
Lease and other liabilities	1,935	1,340	+44.4%	1,771	+9.3%	1,935	1,073	80.3%
Debt securities in issue	1,998	1,836	+8.8%	1,049	+90.4%	1,998	1,588	25.8%
Total liabilities	**62,998**	**64,129**	**-1.8%**	**54,784**	**+15.0%**	**62,998**	**58,650**	**7.4%**
Total equity attributable to owners	**10,075**	**9,920**	**+1.6%**	**8,228**	**+22.4%**	**10,075**	**9,457**	**6.5%**
Non-controlling interest	*1*	*1*	*+8.6%*	*1*	*+8.1%*	*1*	*1*	*0.0%*
Total equity	**10,076**	**9,921**	**+1.6%**	**8,229**	**+22.4%**	**10,076**	**9,458**	**6.5%**
Total liabilities and equity	**73,074**	**74,050**	**-1.3%**	**63,014**	**+16.0%**	**73,074**	**68,108**	**7.3%**

GROUP **KEY FINANCIAL RATIOS**[1]

	30 Jun/ 2Q 2026	31 Mar/ 1Q 2026	30 Jun/ 2Q 2025	30 June/ 1H 26	30 June/ 1H 25
ROE, %	22.7	19.0	20.5	21.0	20.4
ROE before expected credit losses and tax, %	27.1	23.6	27.6	25.6	25.9
ROA, %	3.1	2.6	2.7	2.9	2.7
ROA before expected credit losses and tax, %	3.7	3.2	3.6	3.5	3.4
NIM, %	5.0	4.9	5.0	5.1	5.0
Loan yield, %	8.5	8.5	8.7	8.5	8.5
Cost of funding, %	2.1	1.9	1.9	2.0	1.9
Cost of deposit, %	1.6	1.5	1.5	1.6	1.5
Cost to income ratio, %	43.9	49.9	46.6	46.8	50.2
Loan to deposit ratio (at period-end), %	75.8	68.9	69.8	75.8	69.8
Cost of risk[2], %	0.2	0.6	0.9	0.4	0.6
NPL ratio[2] (at period-end), %	0.7	0.9	1.1	0.7	1.1
NPL coverage (at period-end), %	471.3	361.5	307.1	471.3	307.1
ECL coverage (at period-end), %	3.1	3.3	3.5	3.1	3.5
CAR[3] (at period-end), %	22.1	20.0	19.7	22.1	19.7
Basic quarterly earnings per share[1] MDL	5.5	4.4	4.1	9.9	8.0
Net Stable Funding Ratio[4] (NSFR), %	169.9	175.6	n/a	169.9	n/a

[1] Indicators for the period are calculated based on annualized quarterly (3 months) financial results and 6-months financial results
[2] NPL and cost of risk ratios relate exclusively loans to customers' portfolio (without considering other financial assets) of the Bank standalone
[3] CAR (capital adequacy ratio) is presented on the standalone basis (Bank only). There is no requirement to calculate and submit this regulatory indicator on a consolidated basis. The other companies within the Group (subsidiaries of Bank) are non-banks, representing approx. 3% of total equity, 2% of net operating income and 2% of total income of the Group.
[4] The Bank commenced reporting the Net Stable Funding Ratio (NSFR) as of 3Q 2025, in accordance with the requirements of the National Bank of Moldova.

OPERATIONAL HIGHLIGHTS

Maib's business consists of three key business segments. (1) **Retail Banking** provides consumer loans including credit cards facilities and mortgage loans, as well as funds transfers and handling of customers' accounts and deposits. (2) **SME Banking** (also known internally as Business Banking) serves Micro, Small and Medium sized enterprises. Enterprises with annual sales revenue not exceeding MDL 18 million are classified internally as Micro and these account for over 90% of active customers. (3) **Corporate Banking** provides loans and other credit facilities to Moldovan's large corporate clients and other legal entities (excluding SMEs), as well as services covering payments and other needs of corporate customers.

	30 Jun 26	31 Mar 26	QoQ Change	30 Jun 25	YoY change
MARKET SHARE[1]					
Total assets, %	36.1	37.5	-1.4 pp	35.8	+0.3 pp
Total loans, %	37.5	37.5	0.0 pp	38.0	-0.5 pp
Total deposits, %	36.0	38.2	-2.2 pp	36.3	-0.3 pp
Retail loans, %	37.0	36.7	+0.3 pp	35.8	+1.2 pp
SME loans*, %	40.8	41.4	-0.6 pp	36.9	
Corporate loans*, %	30.6	29.8	+0.8 pp	42.4	
Legal entities loans, %	37.9	38.1	-0.2 pp	39.7	-1.8 pp

*The SME and Corporate market share data presented for Q2 and Q1 2026 reflect the new NBM client classification introduced effective February 2026, pursuant to NBM Executive Board Decision. Comparative data for June 2025 are presented under the previous classification methodology and will be restated upon publication of the revised NBM statistics.

	30 Jun 26	31 Mar 26	QoQ Change	30 Jun 25	YoY change
RETAIL BANKING[4]					
Total Retail Clients, thousands	1,143	1,116	+2.4%	1,065	+7.3%
Retail active[3] customers, thousands	841	829	+1.4%	763	+10.2%
Cards (in circulation) portfolio, million	1,694	1,639	+3.4%	1,486	+14.0%
Cards penetration of client database, %	76.8	77.1	-0.3 pp	74.4	+ 2.4 pp
POS & E-comm portfolio, thousands	27.7	26.4	+4.9%	23.1	+19.9%
Alto customers (premium banking) [2], thousands	13.4	12.7	+5.5%	9.8	+36.7%
SME BANKING[4]					
Total SME Clients, thousands	62.3	60.5	+3.0%	55.7	+11.8%
SME active customers, thousands	43.5	42.6	+2.1%	38.1	+14.2%
SME business cards, thousands	21.6	20.8	+3.8%	18.0	+20.0%
SME loan book generated by IFI lending programs, million	1,779	1,706	+4.3%	1,887	-5.7%
Share of IFI lending programs to SME in total SME loans, %	17.9	18.3	-0.4 pp	22.6	-4.7 pp
CORPORATE BANKING[4]					
Corporate clients' portfolio	780	772	+1.0%	681	+14.5%
Corporate business cards	1,005	957	+5.0%	777	+29.3%
Payroll projects client penetration, %	65.0	65.0	0.0 pp	62.0	+3.0 pp
DIGITAL MILESTONES[4]					
maibank users, thousands	1,007	972	+3.6%	847	+18.9%
Monthly new maibank users connected (last Q average), thousands	12	11	+9.1%	13	-7.7%
MAU, %	67.5	68.2	-0.7 pp	67.8	-0.3 pp
DAU/MAU, %	38.5	39.7	-1.2 pp	36.9	+1.6 pp
Share of retail deposits originated online (last Q), %	85.0	85.5	-0.5 pp	81.6	+3.4 pp
Share (by number) of retail cash loans granted online (last Q), %	83.6	81.6	+2.0 pp	78.0	+5.6 pp
Share (by number) of retail card cashless transactions (last Q), %	93.2	93.2	0.0 pp	92.0	+1.2 pp
SME internet banking users, %	96.0	94.6	+1.0 pp	89.9	+6.1 pp
Corporate internet banking users, %	100	99.9	+0.1 pp	99.9	+0.1 pp
Share (by number) of corporate clients' payments performed online, %	99.8	99.9	-0.1 pp	99.9	-0.1 pp
Weight of cashless transactions from total retail cards transactions, %	52.9	54.6	-1.7 pp	50.1	+2.8 pp

1 Market shares are presented on the standalone basis (Bank only). Source: National Bank of Moldova
2 Alto clients have a 100% penetration of cards, 38% - loans and 17% - deposits/bonds
3 Retail active customers - as a customer who, within the last three months, has conducted at least one debit or credit transaction on one of their accounts and, at the end of the specified period, maintains at least one open account
4 Source: maib management report

OPERATING HIGHLIGHTS OF 2Q 2026 IN DETAIL

Shareholders vote in favor of MDL 402 million dividend at AGM

At its Annual General Meeting held on 25 June 2026, **maib's** shareholders approved the 2025 annual financial report and a dividend of MDL 3.88 per share, totaling MDL 401.9 million, or 20.5% of 2025 net profit; the remaining MDL 1,557.0 million (79.5%) is retained within CET1 capital. Shareholders also adopted a profit-distribution policy of 30%–50% of net profit for 2026 and confirmed the Bank's new external auditor - KPMG.

Pioneering 60 MWh energy storage project financed by maib

Maib financed the construction of a **60 MWh** battery energy storage system (BESS) in Rădeni, Strășeni district, built by maib's long-term customer **GS Blue Electric**. It is one of the most significant energy storage investments in Moldova to date. The official opening ceremony took place on 30 April 2026. The facility, co-located with the existing 50 MW Radeni Solar Park, is the largest grid-scale storage asset in the Republic of Moldova and one of the largest in the region.

Maib signs financing agreements of up to EUR 190 million with EBRD, EFSE and GGF

In June 2026, maib signed a package of financing agreements of up to EUR 190 million with the European Bank for Reconstruction and Development (EBRD), the European Fund for Southeast Europe (EFSE) and the Green for Growth Fund (GGF). The facilities will fund lending to businesses across Moldova, with a focus on SMEs and green investments, and further diversify the Bank's long-term funding base.

New loan product for buying real estate abroad

Maib offers a specialized **Mortgage Loan for Property Abroad**, tailored for citizens of the Republic of Moldova living or working abroad, as well as for those seeking to invest in real estate overseas.

MOLDOVA – AT A GLANCE

COUNTRY HIGHLIGHTS

Country data snapshot

MDL **353.5** billion
GDP 2025 (USD 20.4 bln)[1]

+0.4%
GDP growth in 1Q2026 (YoY)

GDP growth forecast (IMF)[3]

1.5%	3.2%	3.7%
2026F	2027F	2028F

36.9%
Debt-to-GDP Q2 2026
(+0.9 pp YoY)

4.8%
Budget deficit H1 2026 as a % of GDP estimate[4]

EUR **393** million
Incoming remittances in 1Q2026 (-1.9% YoY)

Exports **+17.7%** YoY
Imports **+8.4%** YoY
In 1Q2026[1]

Key developments

6.3%
Inflation in July 2026[2]
(-0.4 pp since May 2026)

7.5%
Base rate
(+0.5 pp on 6 Aug 2026)

EUR **43.7** million
FDI in 1Q2026
(-58% YoY)

USD **3.5** billion
Current account deficit[2]
In 2025 (+27.4% YoY)

Country data snapshot

	1Q26	4Q25	1Q25
GDP (MDL billion)	76	96	73
GDP Growth (%)	0.4	3.6	-1.3
FDI (EUR million)[2]	44	43	103
Trade deficit (EUR billion)[1]	1.3	1.4	1.3
Budget deficit (% of GDP)[4]	3.9	9.1	3.0
Remittances (EUR million)[2]	393	428	401
	2Q26	**1Q26**	**2Q25**
Inflation (%)[2] average	6.7	5.3	8.0
Debt-to-GDP (%) at quarter end[4]	36.9	36.8	36.0

Key developments

- New government cabinet approved by Parliament
- Capital buffer requirement increase of 1.5% for banks since start of 2026
- New applications for “Prima Casă Plus” program paused from April 2026
- Review of SOE governance practices launched following MoldATSA revelations

Key recent events

4 Jun 26	Investment Conference (EU-MD)
14 Jul 26	Moldova starts Cluster 6 EU accession negotiations

Key upcoming events

17 Sep 26	NBM monetary policy meeting
18 Sep 26	Moldova Business Week

[1]Source: National Bureau of Statistics – GDP, growth, trade (contains services and goods), statistica.gov.md
[2]Source: National Bank of Moldova – inflation, base rate, FDI, remittances, current account, bnm.md
[3] Source: IMF - 2026 from PCI staff-level agreement (20 May 2026); 2027–28 from WEO (Apr 2026) and IMF Country Report (Mar 2026)
[4] Source: Ministry of Finance – public debt and budget deficit, mf.gov.md, deficit estimated

ECONOMIC OVERVIEW

Economic and Country Updates

GDP growth slowed to 0.4% YoY in 1Q 2026[1], as falling investment and weakness in real estate, ICT and construction offset strong manufacturing and exports.

The renewed energy volatility from the war in the Middle East is weighing on activity and prices; forecasters anticipate 1.5-2.8% growth for 2026.

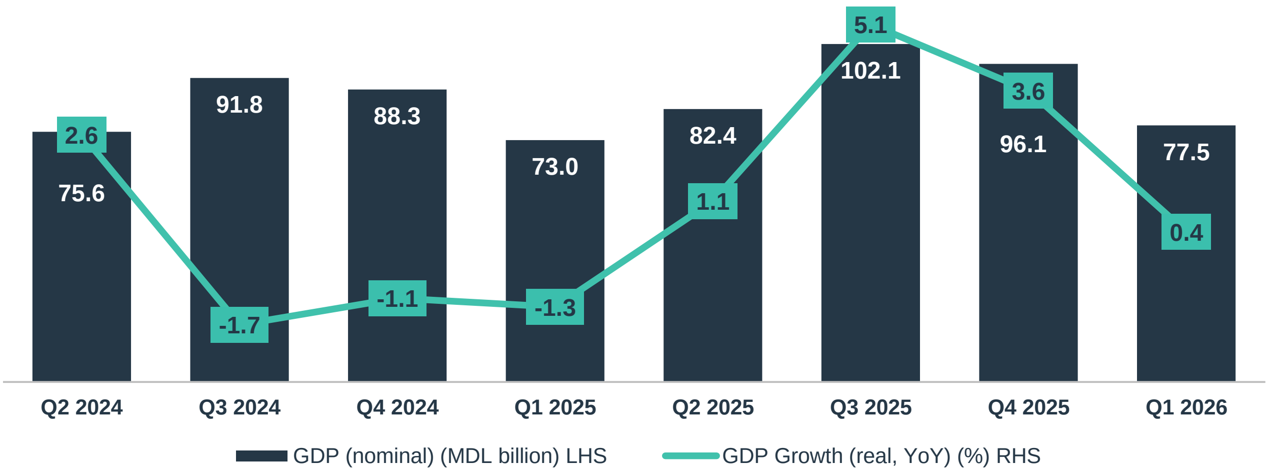
Inflation moved above the NBM target band at 6.5% in June, prompting 2.5 percentage points of base rate hikes to 7.5%, the latest a further 0.5 pp increase on 6 August.

Most significant progress was recorded in EU integration process, as the country opened negotiations on 2 clusters of legislation.

The June public disclosures surrounding high salaries at MoldATSA (the state enterprise for air traffic services) and other State-Owned Enterprises (SOEs) prompted high-level resignations and change of government. New government cabinet was approved by Parliament in July.

On 6 August 2026, the government presented its 2027 fiscal package, which proposes a temporary increase in the banks' profit-tax rate from 12% to 18% (a 50% increase), expected to generate around MDL 600 million for the state budget, subject to parliamentary approval.

Quarterly GDP (MDL billion)[1]

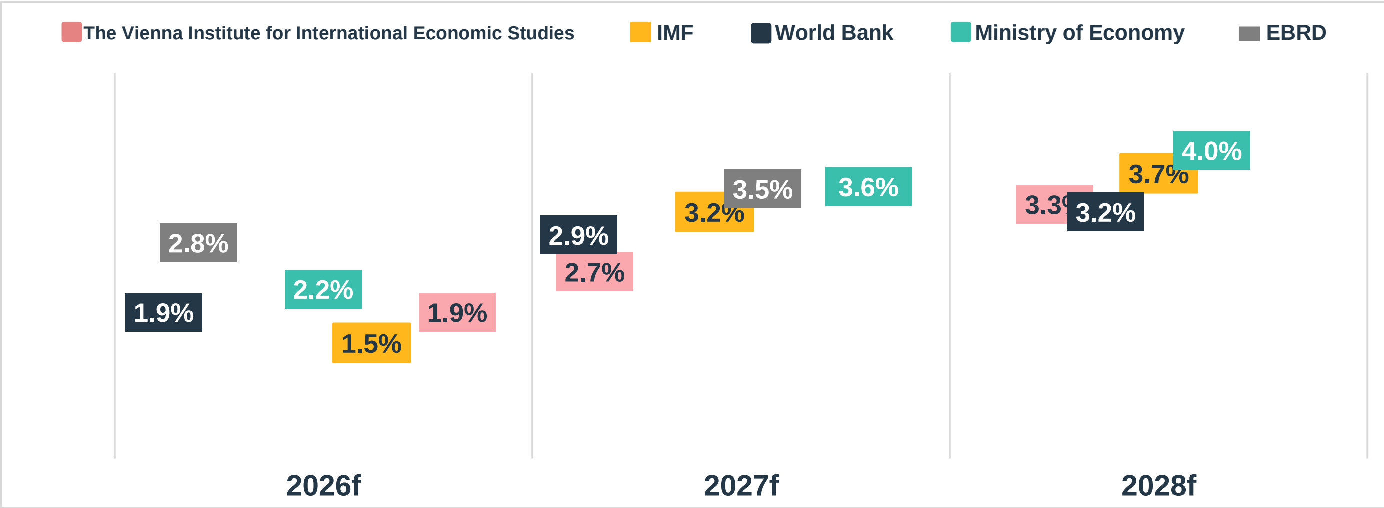


Macroeconomic outlook – 2026 forecasts toned down

Forecast revisions this year have been driven by the energy price uncertainty: in May the IMF cut its 2026 projection to 1.5% from 1.9%, citing higher energy costs and weaker external demand constraining consumption, investment and exports, while the World Bank and WIIW (both to 1.9%), the Ministry of Economy (to 2.2%) and the EBRD (to 2.8%) also cut their forecasts. All forecasters expect growth to recover towards 3-3.7% in 2027-2028 as the energy volatility fades, investment restarts and EU Growth Plan funds are absorbed.

[1] Source: National Bureau of Statistics – GDP and growth, https://statistica.gov.md/ro/statistic_indicator_details/12

Estimated 2026 - 2028 latest forecasts[2]



Revisions in Forecasted Growth (pp)[3]

Institution	Change, pp		
	2026	2027	2028
EBRD (June 2026)	-0.2	0	-
IMF (May 2026)	-0.4	-0.3	0
Ministry of Economy (April 2026)	-0.2	0.3	0.4
WIIW (July 2026)	-0.3	-0.3	-0.2
World Bank (June 2026)	-0.8	-0.9	0

Legend -1.5 0.0 +1.5

Performance by key sectors – agriculture up, ICT, construction down

Manufacturing. Industrial output rose 8.2% y/y in May and 7.2% in January-May, driven by manufacturing (+6.3% cumulative) and energy production (+13.9%), the latter boosted by growing renewables.

Agriculture. Output rose 8.5% y/y in Q1, almost entirely on animal production (+8.8%). Livestock output grew 13.8%, led by commercial farms (+23.5%), with pig herds up 10.7% and poultry in agricultural enterprises up 51.2%, as farming continued to shift from household to corporate setting.

ICT. The sector was one of the largest drags on Q1 growth: gross value added fell 8.1% y/y, reducing the GDP by 0.7 pp. Sector makes up around 8% share of GDP.

Construction. Value added fell 12.9% y/y in Q1, on a 7% drop in fixed capital formation and a 13.5% decline in residential building investment. Hiring nonetheless continued, with salaried headcount up 10% y/y, suggesting firms expect activity to stabilize.

Consumer sector. Retail trade rose 7.8% y/y in Q1 and services to households jumped 17.4%, supported by real wage growth of 4.2% and consumer lending up 18.2%.

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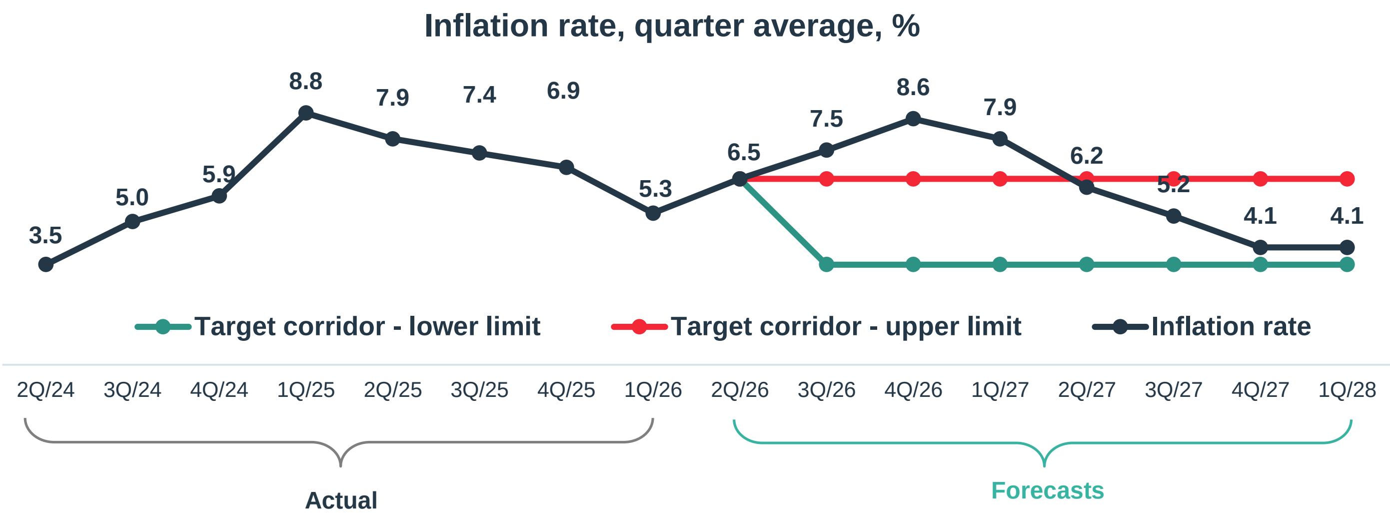
[2] National Bureau of Statistics – GDP and growth, https://statistica.gov.md/ro/statistic_indicator_details/12; World Bank – Global Economic Prospects (June 2026), https://www.worldbank.org/en/publication/global-economic-prospects
[3] Latest forecasts: IMF – World Economic Outlook (April/May 2026), https://www.imf.org/external/datamapper/NGDP_RPCH@WEO; World Bank (June 2026); WIIW (July 2026), https://wiiw.ac.at/moldova-overview-ce-26.html; EBRD (June 2026), https://www.ebrd.com/home/what-we-do/office-of-the-chief-economist.html; Ministry of Economy (April 2026), https://mded.gov.md/indicatori-economici/prognozare-macro-economica

Inflation and monetary policy – uptick from energy price volatility

Heading into 2026, Moldova's inflation appeared to be gradually returning towards the National Bank of Moldova's (NBM) 5% target. However, the escalation of the Middle East conflict and the resulting increase in global energy prices have significantly changed the outlook. Annual inflation stood at 6.5% in June 2026[4], remaining at the upper limit of the NBM's target corridor of 3.5%–6.5%, while the central bank expects inflation to accelerate to 8.6% by Q4 2026.

Energy prices remain the main source of inflationary pressure. Although fuel prices declined by 4.6% month-on-month in June, they were still 19.1% higher than a year earlier, including a 38.9% increase in diesel prices, feeding into transport and production costs. Services inflation reached 7.4% year-on-year, driven by passenger transport and electricity tariffs, while food inflation remained elevated at 5.7%, reflecting higher prices for vegetables, dairy products and bread.

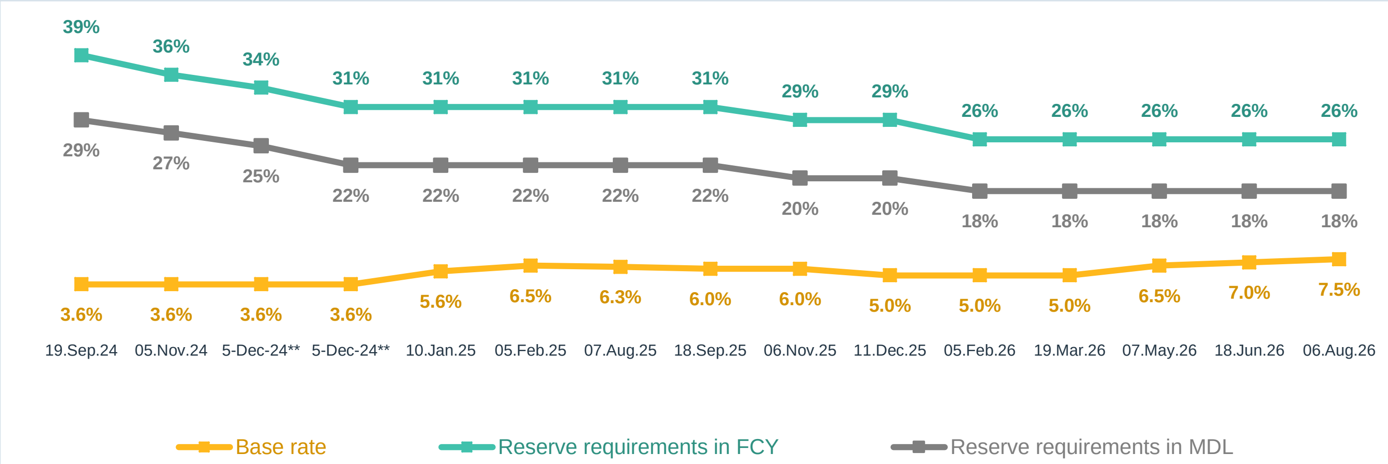
Moldova remains particularly vulnerable to commodity price shocks because food accounts for 35.2% of the CPI basket, significantly above the EU average. As a result, higher global energy prices are expected to continue passing through to consumer prices, supporting the NBM's expectation of higher inflation in the second half of 2026.



The NBM responded with hikes to 6.5% in May[5] (+1.5 p.p), 7.0% in June (+0.5 p.p.) and 7.5% on 6 August (+0.5 p.p.), keeping required reserves unchanged at 18% for MDL and 26% for FX deposits, and expects inflation to keep rising until end-2026 before easing from Q1 2027; as of May the IMF projected an 8.1% average inflation for 2026.

[4] Source: National Bank of Moldova – inflation (CPI), https://www.bnm.md/ro/content/rata-inflatiei-0
[5] Source: National Bank of Moldova – monetary policy (base rate and reserve requirements), https://www.bnm.md/

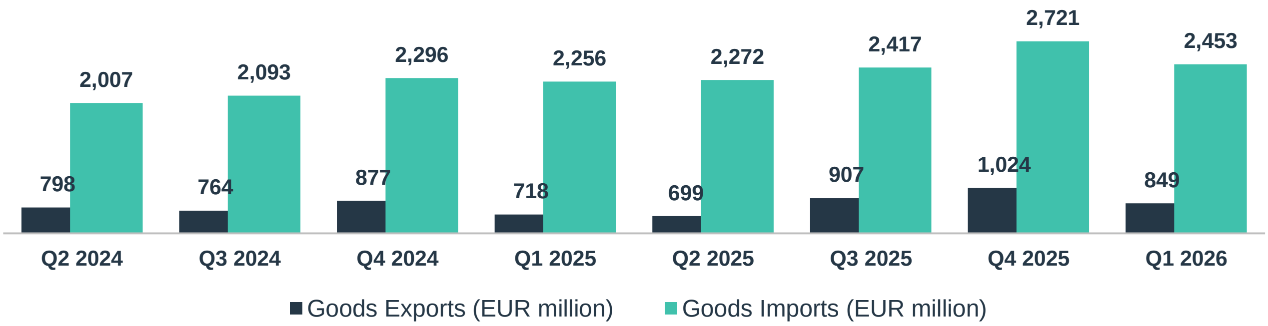
Monetary policy: base rate and reserves



Trade in goods and services – exports up on strong agriculture, deficit cut

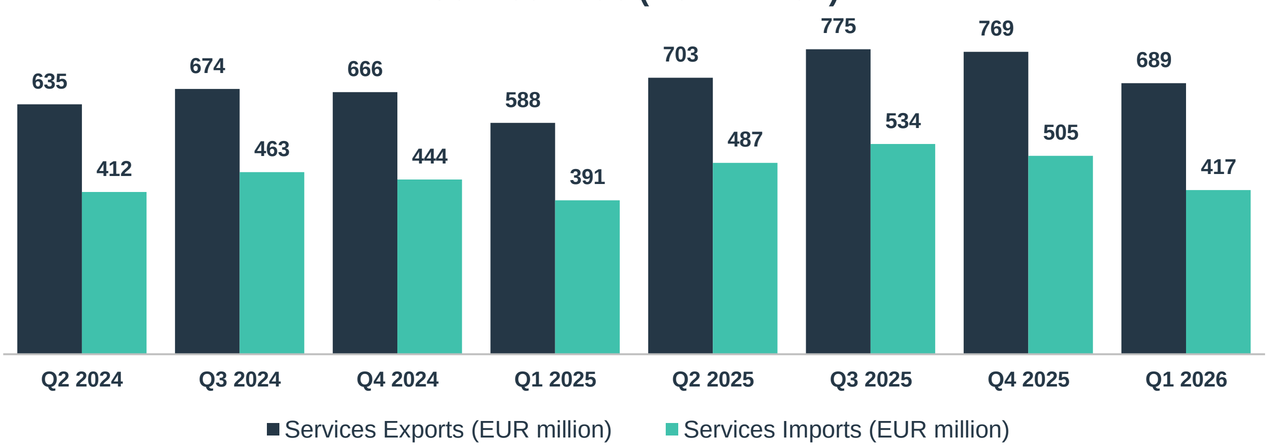
Goods. Exports rose 11.4% y/y in January-May[6], to EUR 1.38 billion, led by domestically produced goods (+14.3% y/y, EUR 1.09 billion, or 80% of the total), mainly oilseeds (+50.7%) and cereals (+44.1%) after the strong 2025 harvest. Imports rose 5.8%, to EUR 4.17 billion, on more expensive energy. The trade deficit widened 3.3%, to EUR 2.8 billion, and export coverage of imports improved to 33.0%. The EU takes 63% of exports (EUR 867 million).

Trade in goods (EUR million)



Services. Exports of services rose 17.2%[7], to EUR 689 million, on transport (+34.5%, EUR 136 million) and travel (+19.2%, EUR 190 million), while imports grew 6.6%, to EUR 417 million; IT services exports reached EUR 184 million. The improving services balance helped narrow the current account deficit by 17% YoY, to EUR 806 million (20.9% of GDP) in 1Q.

Service trade (EUR million)

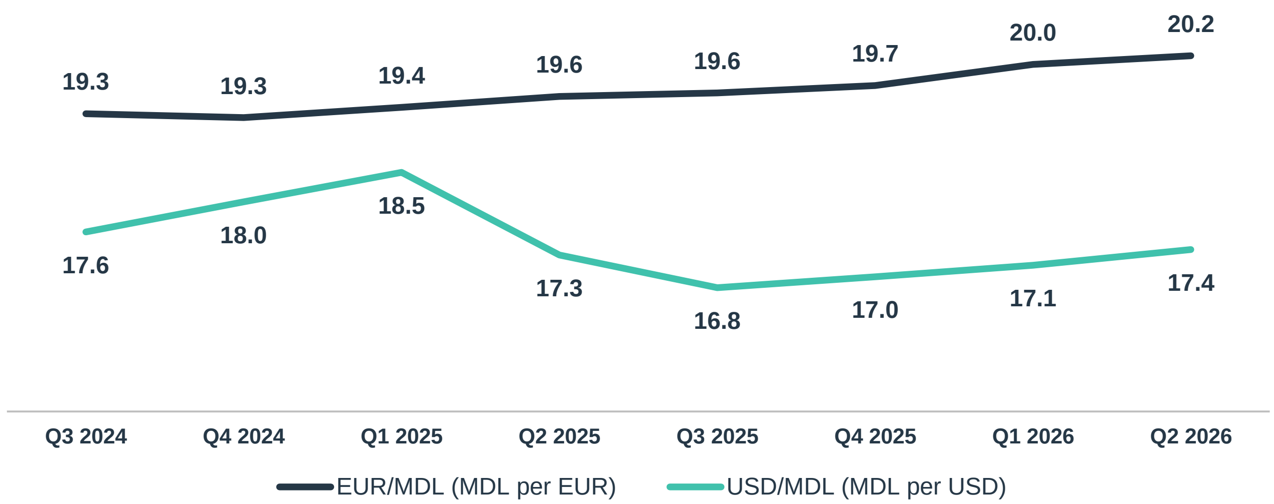


[6] Source: National Bureau of Statistics – goods trade (exports, imports, balance), https://statistica.gov.md/ro/statistic_indicator_details/19
[7] Source: National Bank of Moldova – gross international reserves, https://www.bnm.md/ro/search?partitions[0]=677&post_types[677][0]=824

Exchange rate, remittances, reserves – MDL down against EUR

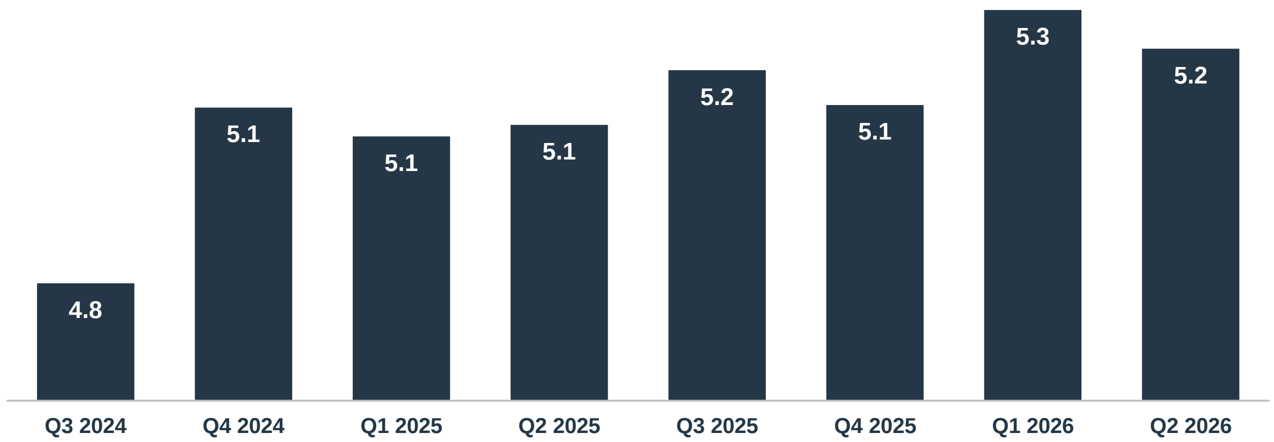
After depreciating 2.6% against the euro in 1Q, to MDL 20.28, MDL was broadly stable in 2Q, ending June at MDL 20.15 per euro[8] (a 0.6% appreciation on the quarter) and MDL 17.67 per dollar (flat); year to date MDL is about 2% weaker versus the euro.

EUR and USD to MDL (Quarter average)



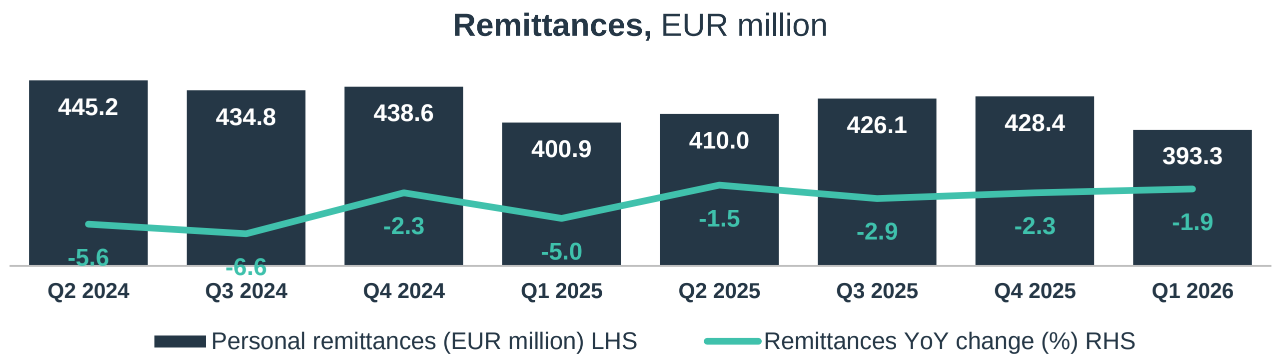
International reserves stood at EUR 5.22 billion at end-June 2026[9], covering about 6 months of imports, comfortably above the 3-month adequacy benchmark. Reserves eased around 1% from the end-March peak but remain higher year on year.

NBM International reserves, EUR billion



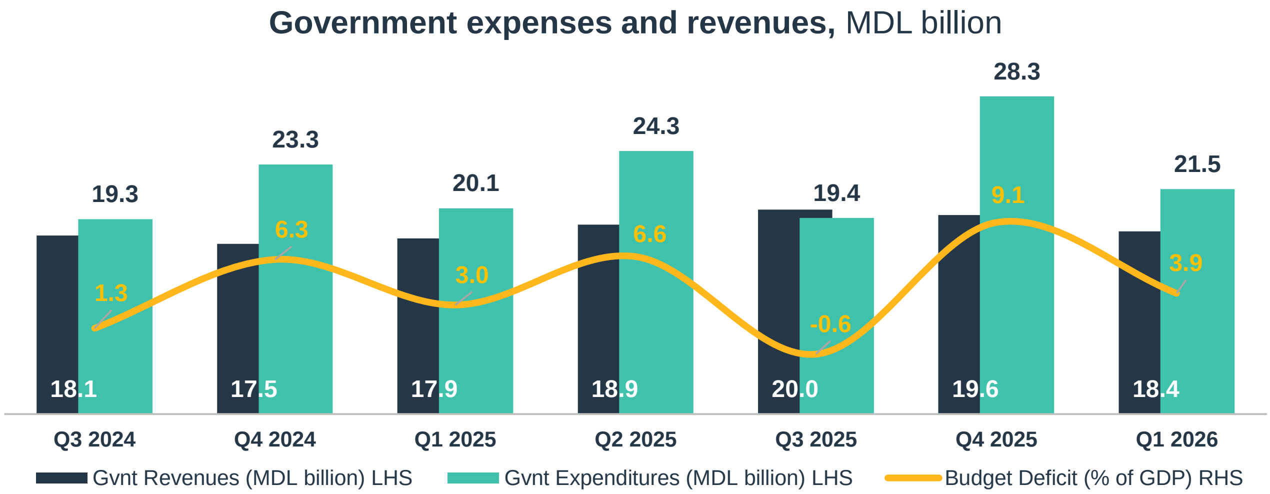
Personal remittances totaled EUR 393 million in 1Q, or 10.2% of GDP, down 1.9% y/y as inflows from non-EU countries fell 8.5%; inflows from the EU (64% of the total) rose 2.3%.

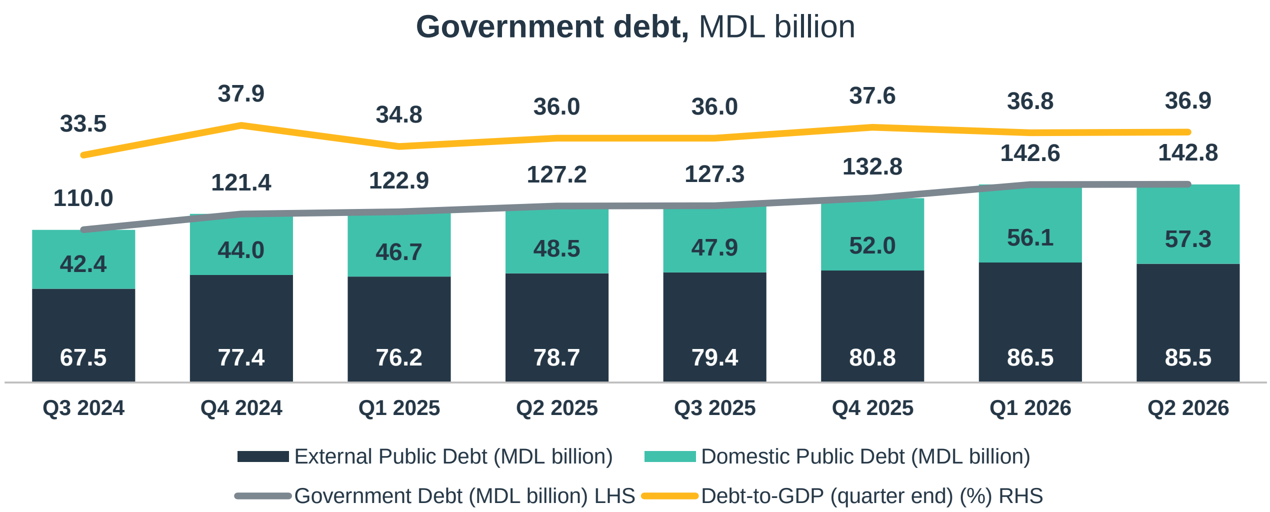
[8] Source: National Bank of Moldova – official EUR/MDL and USD/MDL exchange rates, https://www.bnm.md/ro/content/ratele-de-schimb
[9] Source: National Bank of Moldova – gross international reserves, https://www.bnm.md/ro/search?partitions[0]=677&post_types[677][0]=824



Fiscal overview – government debt well under control

The fiscal position remains under pressure, with spending outpacing revenue. In 1Q, national public budget revenues rose 6.3% y/y while expenditures grew 8.3%; by end-June, state budget revenues reached MDL 37.0 billion[10] against expenditures of MDL 46.2 billion, leaving a deficit of MDL 9.2 billion, over half of the full-year 2025 deficit of MDL 15.7 billion (4.4% of GDP). Government debt reached MDL 143.1 billion at end-May[11], around 37% of GDP, but still sustainable and well below regional peers. The fiscal reform under consultations and the IMF PCI anchor a consolidation path towards a 3.5% of GDP deficit by 2029, via VAT broadening, income tax simplification and stronger revenue administration.

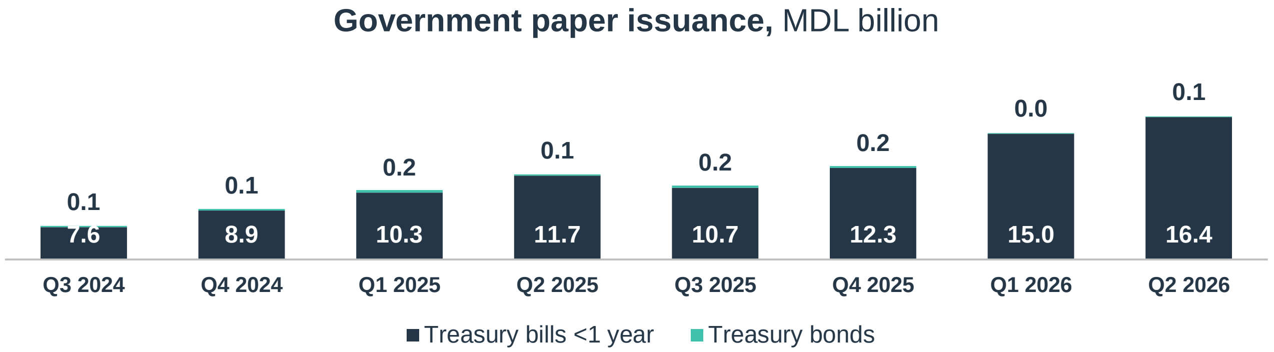


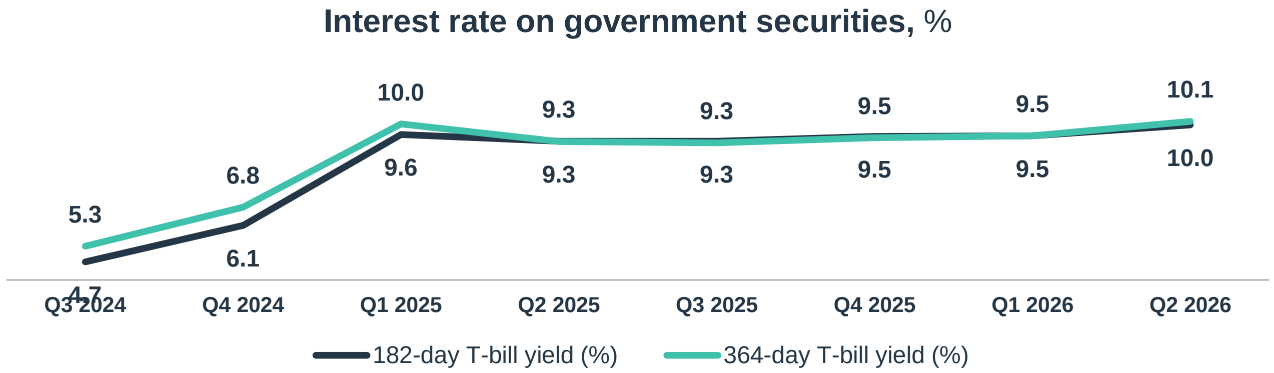


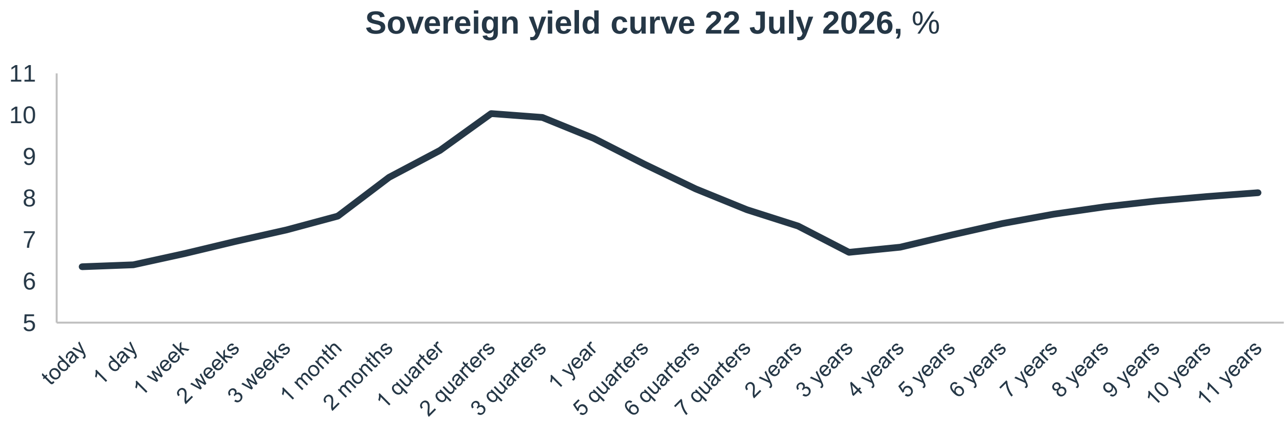
[10] Source: Ministry of Finance – government finances and budget execution, https://www.mf.gov.md/ro/trezorerie/rapoarte-privind-executarea-bugetului/rapoarte- lunare
[11] Source: Ministry of Finance – public debt / debt-to-GDP, https://www.mf.gov.md/ro/datoria-sectorului-public/rapoarte/datoria-de-stat

Government securities market – rates exceed 10% on T-bills

Primary auction yields repriced sharply higher in Q2, tracking NBM tightening. The 364-day T-bill yield rose from 9.54%[12] at end-March to 10.05% at end-June and 10.10% in mid-July; the 182-day yield reached 9.96%. Coupons on 1-4 year bonds were reset about 0.5 percentage points higher in June, to 7.45-7.85%. Demand stays heavily concentrated in T-bills: per Ministry of Finance (MoF) auction results for H1 2026 (nominal value), bids for T-bills of MDL 37.4 billion[13] slightly exceeded the MDL 37.1 billion announced and MDL 36.4 billion was placed, while bids for fixed-rate bonds of MDL 173 million covered only 40% of the MDL 430 million announced, with MDL 133 million placed, under 0.4% of total placements.





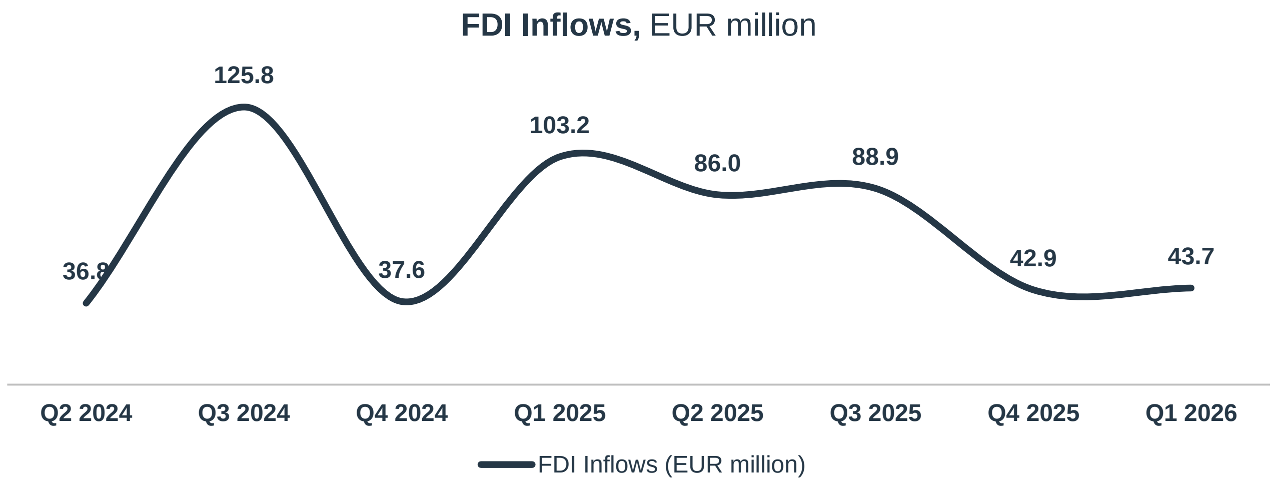


The NBM compiles a government securities yield curve. It is theoretical and constructed based on primary auction results[14]. Secondary liquidity is near zero[15].

[12] Source: Ministry of Finance – T-bill and government bond interest rates, https://www.mf.gov.md/ro/datoria-sectorului-public/ratele-dob%C3%A2nzii-bonuri-de-trezorerie
[13] Source: Ministry of Finance – auction results and primary market (VMS), https://www.mf.gov.md/ro/datoria-sectorului-public/rezultatele-licitatiilor
[14] Source: Ministry of Finance – primary market (VMS); National Bank of Moldova – yield curve; auction calendar, https://www.mf.gov.md/ro/datoria-sectorului-public/piața-primară-a-vms/licitații-vms
[15] As the secondary trading market of state securities is small, all yields shown are from primary auctions

External funding – FDI weaker in 1Q

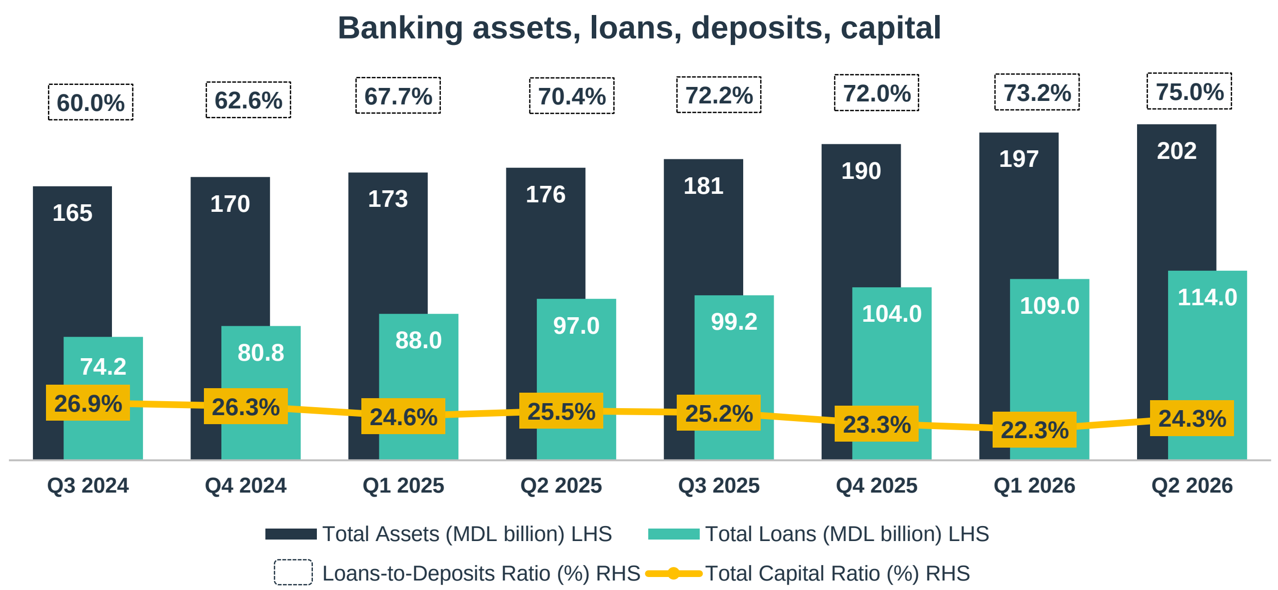
Official reserves stood at EUR 5.22 billion at end-June, about 1% below the end-March level of EUR 5.27 billion but higher than a year earlier, covering around 6 months of imports; June alone saw a small net increase of EUR 28 million, as valuation gains and reserve management income offset external debt service. EU support scales up under the EUR 1.9 billion Growth Plan for 2025-2027 (its financial pillar, the Reform and Growth Facility, disbursed over EUR 500 million tranche as of March 2026), complemented by investment initiatives announced at the June EU-Moldova Investment Conference. Separately, in July the EU approved a EUR 120 million defence package under the European Peace Facility for air defence. FDI is the weak spot: Q1 inflows fell 58% YoY[16], to EUR 43.7 million, on regional



uncertainty.

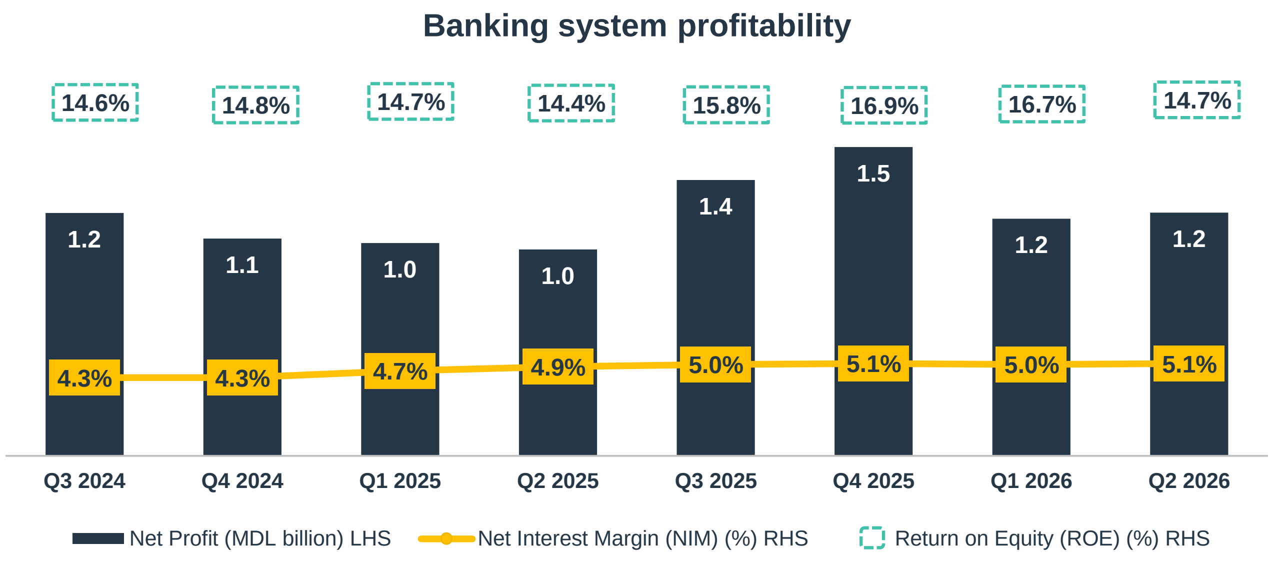
Banking system – remains highly resilient, loan growth continues

The banking system remains liquid and profitable. Total assets reached MDL 202 billion at end-June[17], with loans of MDL 114 billion and deposits of MDL 152 billion, lifting the loans-to-deposits ratio to 75%. Asset quality is stable, with non-performing loans at 4.3% of the portfolio (end Q1 2026), and buffers are ample: total capital ratio of 24.3% and liquidity coverage ratio near 264%.



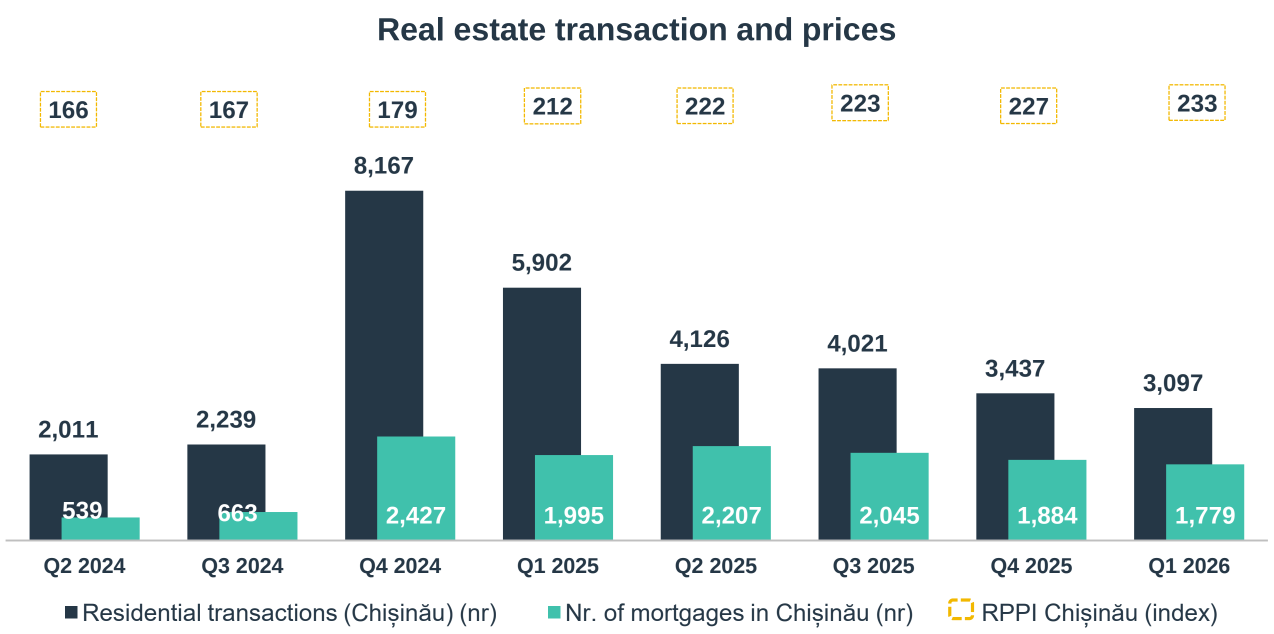
Net profit was MDL 1.19 billion in Q2, with ROE of 14.7% and ROA of 2.3% in 2Q 2026.

[16] Source: National Bank of Moldova – foreign direct investment, https://www.bnm.md/ro/search?partitions%5b0%5d=677&post_types%5b677%5d%5b0%5d=2237
[17] Source: National Bank of Moldova – banking system indicators (assets, loans, deposits, profit, capital, LCR, ROA, ROE), https://www.bnm.md/bdi/pages/reports/drsb/DRSB1.xhtml



Real estate market overview – prices up 10% YoY, transaction volume down

The residential market shows a clear split between falling activity and firm prices. Sale-purchase transactions in Chisinau nearly halved[18] year on year in Q1 2026, to 3,097, and new mortgages fell about 11%, to 1,779; the Prima Casa Plus state programme paused on 1 April 2026 (new applications). Asking prices, however, kept rising: the aggregate residential property price index (RPPI, Chisinau, 2019 = 100) reached 233 in Q1[19], up 2.6% from 227 at end-2025 and about 10% higher year on year.



[18] Source: Public Services Agency (Cadastru) – sale-purchase transactions and mortgages, https://ipcbi.gov.md/ro/content/rapoarte-statistice
*Prima Casă Plus new applications ended 1 April 2026. Data represents residential transactions in Chisinau and the region. Inheritance, donations and bailiff processes are not included. Residential transactions also include mortgages.
[19] Source: National Bank of Moldova – Residential Property Price Index (RPPI), https://www.bnm.md/en/content/date-interactive.

Business sentiment – mixed outlook[20]

Managers surveyed by the NBS expect broadly stable activity, sales and employment, with moderate increases in selling prices (balance +7%). Insufficient demand remains the main constraint (33% of firms), followed by financing (23%) and skilled labour shortages (21%); large firms are the most cautious on sales.

Sentiment score, %	Manufacturing	Construction	Retail and services	Total
Economic situation	-1	+3	+2	+2
Sales revenues	-10	-3	+4	+1
Number of employees	0	+9	-1	0
Selling prices	+10	-1	+8	+7

Political developments and EU integration – new PM and start of EU negotiations[21]

PM Munteanu resigned on 3 July amid controversy over pay at state-owned enterprises; on 11 July President Sandu nominated Vasile Tofan, a 44-year-old investor, backed by the ruling PAS majority. His programme, presented to Parliament on 21 July, keeps most ministers and prioritises restoring public trust, reviving private investment, capping SOE salaries, tax reform and concluding EU accession talks by 2028.

EU integration accelerated: cluster 1 (fundamentals) opened on 15 June and cluster 6 (external relations) on 14 July, with the remaining four clusters expected from September. The European Commission considers Moldova technically ready to open all clusters, and the authorities target opening all six by end-2026, keeping the 2028 accession timeline within reach.

Government unveils 2027 tax reform, higher bank levy

In July 2026, after the MoldATSA scandal brought down the previous cabinet, Parliament approved a new government led by PM Vasile Tofan. On 6 August 2026 it presented its 2027 fiscal package. It sits within a four-pillar reform that lowers labour taxation, encourages reinvestment, raises excises on tobacco, alcohol and gambling, and adjusts several VAT rates. For banks the headline measure is a rise in the profit-tax rate from 12% to 18% (a 50% increase) framed as a temporary “solidarity” levy effective 2027 and expected to yield around MDL 600 million for the state budget.

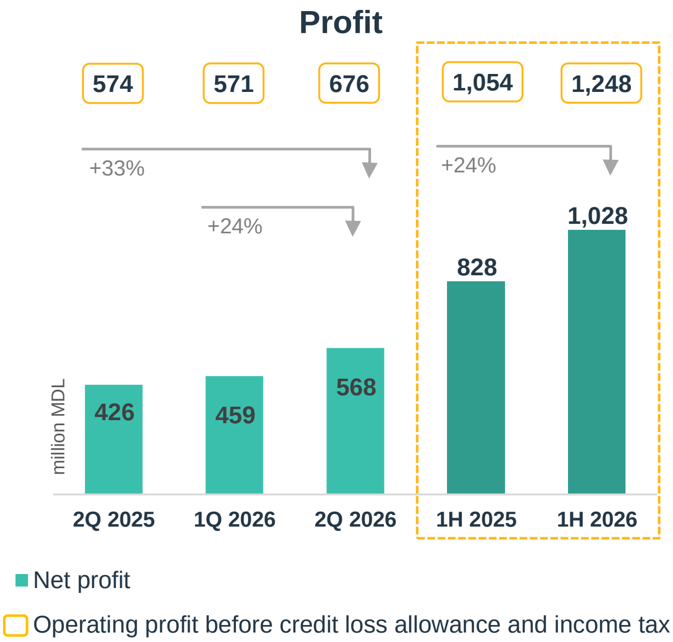
[20] Source: National Bureau of Statistics – business tendency survey, https://statistica.gov.md
[21] Political and EU-integration developments based on official Government of Moldova and European Commission announcements.

HIGHLIGHTS OF 2Q26 AND 1H26 FINANCIAL PERFORMANCE

Sustained profit growth driven by net interest income and net fee and commission income

The Group delivered **net profit** of **MDL 568.5 million** in the second quarter of 2026, up by 23.8% quarter-on-quarter and 33.4% year-on-year, translating into a **Return on Equity (ROE)** of **22.7%**, 3.7 pp higher than in the previous quarter and 2.2 pp higher versus the same period last year. The QoQ profitability uplift was primarily driven by a 4.4% rise in net interest income, alongside a 25.4% rise in net fee and commission income. Cost discipline and improved asset quality added further support, with operating expenses down 6.8% and impairment allowances and provisions down 36.6%.

The strong year-on-year performance was driven primarily by core banking activity. Net interest income grew 16.1%, while a lower cost of risk reflected continued improvement in loan portfolio quality.



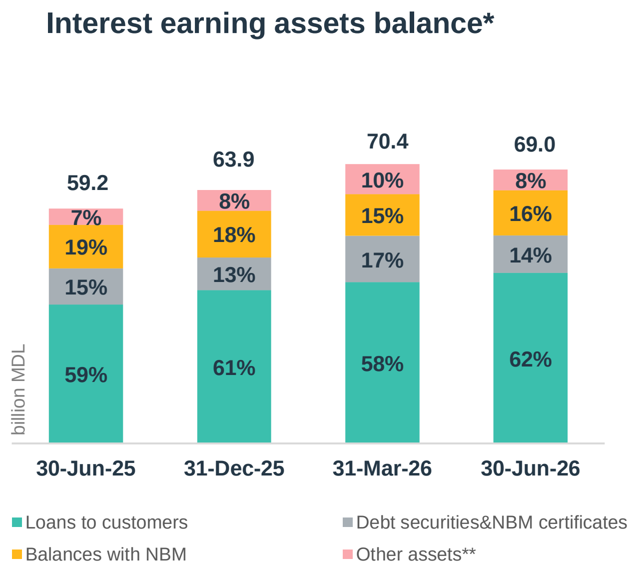
In the **first half of 2026**, the Group reported a **net profit** of **MDL 1,027.7 million**, marking a 24.1% year-on-year increase. The increase was largely attributable to a 18.4% rise in net interest income complemented by a 12.6% rise in net foreign exchange gains and lower cost of risk. Partially offsetting this, other operating income declined 4.8%, mainly following the one-off building-sale gain recognized in the first quarter of 2025, while net fee and commission income decreased 7.0%.

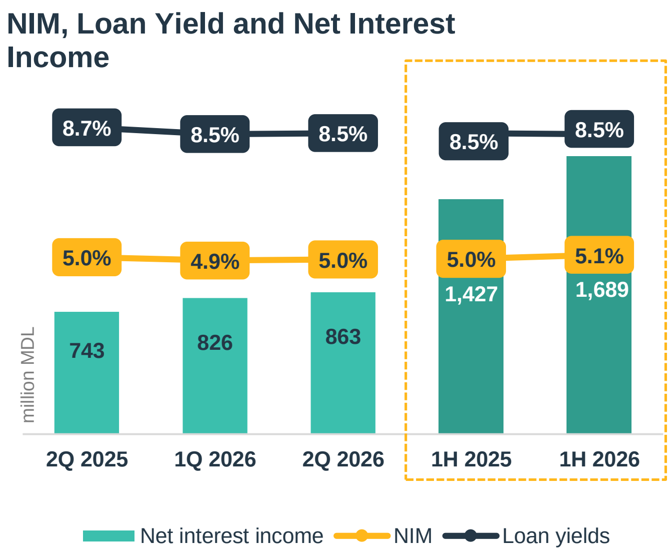
Net interest income up on lending growth and strong yields on government securities

In the second quarter of 2026, the **Group's net interest margin (NIM)** stood at **5.0%**, up 0.1 pp quarter-on-quarter and unchanged year-on-year. The improvement was underpinned by higher yields on interest-earning assets and sustained loan book expansion, up 5.8% quarter-on-quarter and 22.7% year-on-year. Margin performance was further shaped by rising yields on local-currency government securities and higher remuneration on reserves and NBM certificates, as the National Bank of Moldova gradually raised the base rate from 5% to 7.25% in 2Q 2026.

For the first half of 2026, **net interest margin** stood at **5.1%**, up 0.1 pp year-on-year, supported by higher lending volumes and yields, as well as increased investment in government securities.

The **cost of funding** stood at **2.1%** in 2Q 2026, increasing by 0.2 pp QoQ and YoY, in line with deposit repricing amid prevailing market conditions. For 1H 2026, the cost of funding averaged 2.0%, up 0.1 pp YoY, driven primarily by higher customer deposit volumes and an increased cost of retail customer deposits.





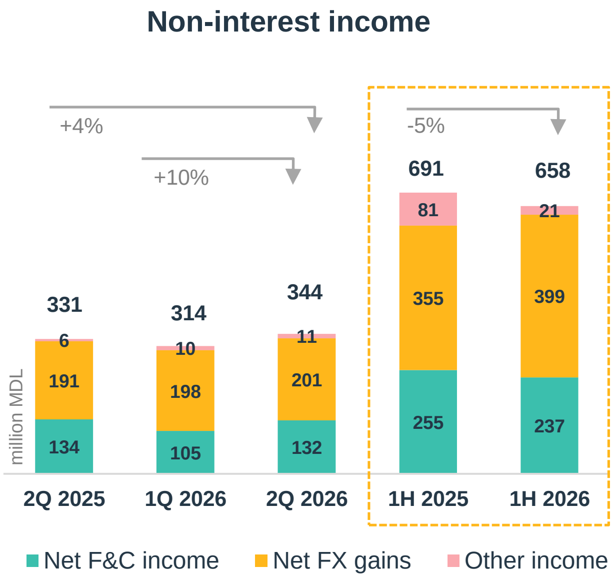
* Gross book value of the assets

** Other interest earning assets include correspondent accounts, overnights, placements with other banks, and finance lease receivables

Non-interest income boosted by higher net fee and commission income

Non-interest income reached **MDL 343.8 million** in 2Q 2026, up 9.5% QoQ and 3.7% YoY. The quarterly improvement was supported by a 25.4% increase in **net fee and commission income**, primarily driven by card-related fees, with merchant transaction fees representing the main contributor, alongside ATM/POS cash-withdrawal commissions and interchange income. **Net foreign exchange** gains rose by in think 1.3% quarter-on-quarter, reflecting higher transaction volumes among Retail and Business Banking clients.

Year-on-year, growth was driven by net foreign exchange gains, up 5.0% on higher transaction volumes across all segments, while net fee and commission income declined 1.6%, reflecting higher acquiring and issuing volumes and increased fees charged by payment systems.



Source: maib financials

In **1H 2026**, **non-interest income** totaled **MDL 657.6 million**, down 4.8% year-on-year. The decrease was mainly due to lower other operating income, following the one-off gain from the sale of a building recognized in the first half of 2025, and a 7.0% decline in net fee and commission income, reflecting the same factors noted in the second-quarter performance. This was partially offset by a 12.6% increase in net foreign exchange gains, supported by higher transaction volumes across client segments and a higher client forex margin.

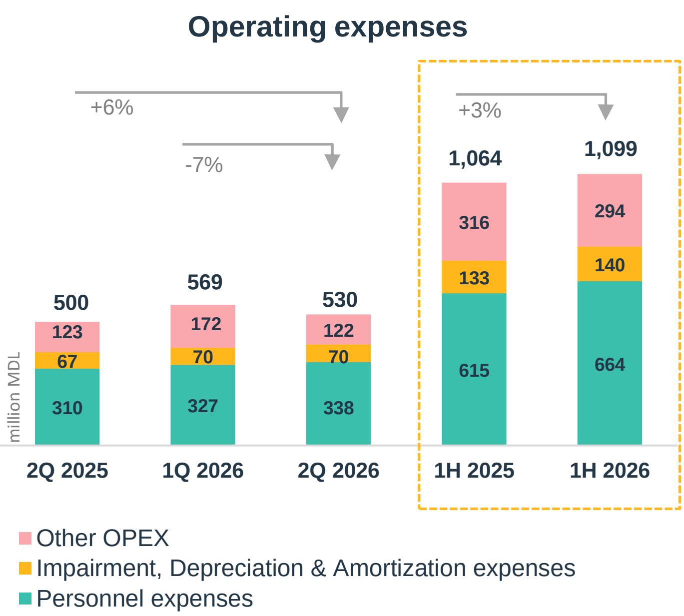
Cost-to-Income ratio down to 43.9%

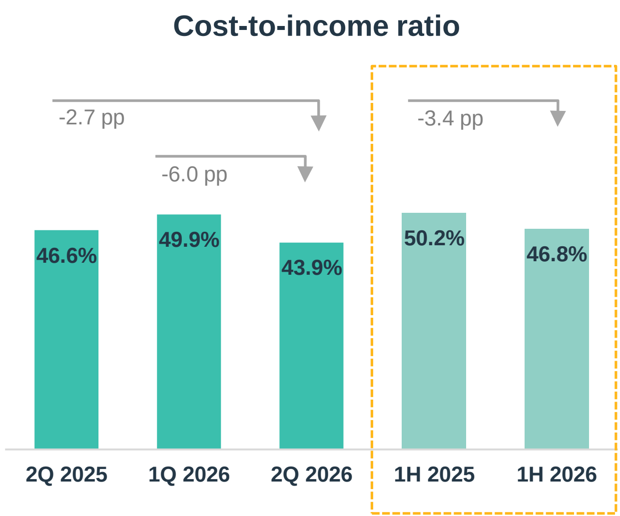
The Group's **cost-to-income ratio (CIR)** improved to **43.9%** in **2Q 2026**, marking a 6.0 pp QoQ and 2.7 pp YoY improvement, as income growth outpaced operating expenses.

Operating expenses amounted to **MDL 530.1 million** in 2Q 2026, decreasing 6.8% QoQ, driven by lower other operating expenses, primarily due to the annual Resolution Fund contribution paid in 1Q 2026. On a year-on-year basis, operating expenses increased 6.0%, primarily reflecting an 8.9% rise in personnel expenses resulting from salary adjustment.

In the **first half of the year**, the Group's operating expenses totaled **MDL 1,098.7 million**, up 3.3% YoY. The increase was mainly driven by an 8.0% rise in staff costs, reflecting annual remuneration adjustments under the internal grading model. This was partially offset by a 6.9% decrease in other operating expenses.

The **Cost-to-Income Ratio** serves as an important indicator of maib's operating efficiency, supporting the Bank's focus on sustainable income growth and disciplined expense management.





Source: maib financials

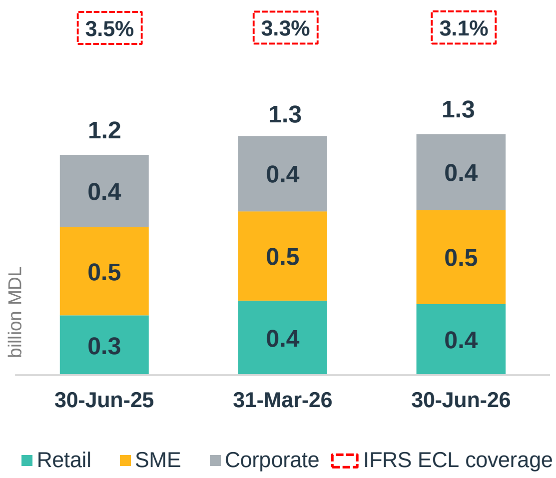
Strong loan growth with improving asset quality

In 2Q 2026, **maib's gross loan portfolio** expanded by **5.8% quarter-on-quarter** and **22.7% year-on-year**, reflecting continued lending momentum across all customer segments. Loan book quality remained robust, with the annualized **cost of risk** declined to **0.2%,** down 0.4 pp QoQ and 0.7 pp YoY, primarily reflecting the implementation of a new forward-looking index (FLI) model, which resulted in a one-off provision release.

The **non-performing loan (NPL) ratio** declined to **0.7%** at end-June 2026, down 0.2 pp quarter-on-quarter and 0.4 pp year-on-year, reflecting continued organic portfolio growth. Prudent provisioning remained in place, with a **reserve ratio** of **3.1%** and an **NPL coverage ratio** of **471.3%,** providing substantial buffers against potential credit losses.

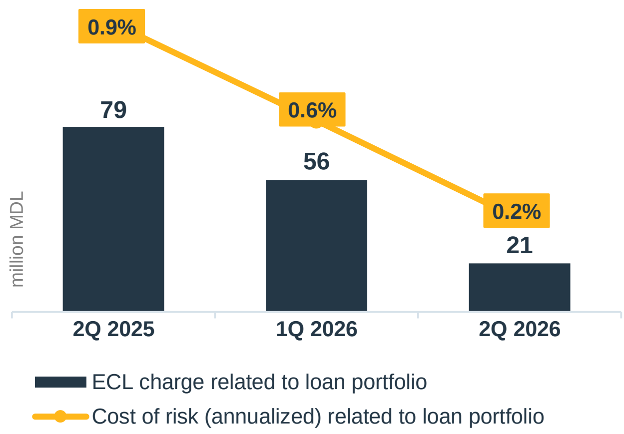
The Bank continues to apply a disciplined and forward-looking risk management approach, supporting sustainable balance sheet growth while maintaining strong asset quality and adequate protection against potential credit losses.

Expected credit losses reserve (IFRS)



Source: maib financials

Cost of risk



Source: maib financials

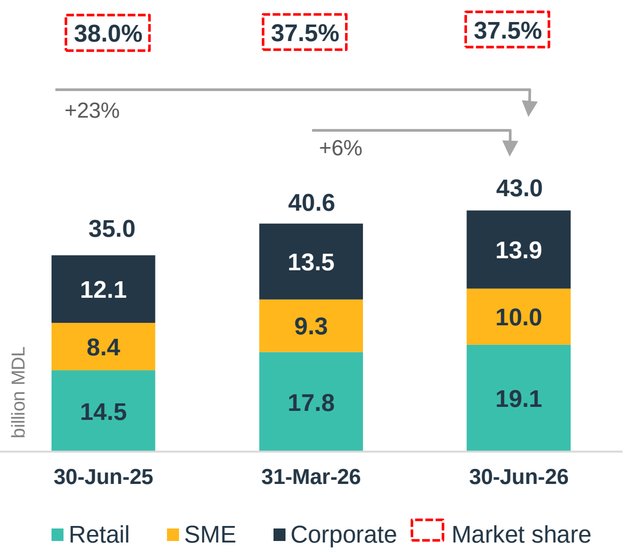
Loan portfolio growth broad-based across all segments, led by Retail Lending

As at **30 June 2026**, maib's **gross loan portfolio** amounted to **MDL 43.0 billion**, increasing 5.8% QoQ and 22.7% YoY, with the Bank maintaining a leading position in the loan market at a 37.5% market share.

Growth was broad-based across all three business segments, with the **Retail segment** contributing the most to overall portfolio expansion, reaching **MDL 19.1 billion**, up 7.1% QoQ and 31.4% YoY. **Mortgage lending** remained the key growth driver, increasing 7.0% QoQ and 36.3% YoY and accounting for 56% of the Retail loan portfolio, while its **36.2%** market share increased by 2.5 pp YoY. **Consumer loans** also supported the growth of the portfolio, increasing 7.5% QoQ and 26.4% YoY, while maintaining a strong **38.4%** market share.

The continued expansion of mortgage and consumer lending reflects sustained demand for these key Retail products. Supported by maib's strong market positions in both, this performance underpinned Retail's role as the main contributor to overall loan portfolio growth.

Loan portfolio[1]

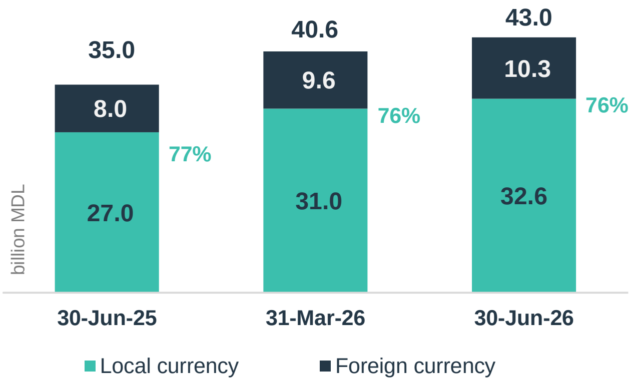


[1] Amounts presented represent gross exposure, i.e. principal plus related amounts of interest and commissions, adjusted with amortized cost

SME lending recorded solid growth, with the gross loan portfolio amounting to **MDL 10.0 billion**, up 7.2% QoQ and 18.7% YoY, while maintaining a **40.8%** market share. Portfolio expansion was predominantly driven by **investment lending**, which grew 8.7% QoQ and 23.8% YoY to MDL 4.7 billion, representing 47% of the segment's loan portfolio. **Working capital loans** also contributed to portfolio growth, increasing 7.2% QoQ and 17.5% YoY, reflecting continued demand for financing to support the working capital needs of SME clients.

The corporate gross loan book totaled **MDL 13.9 billion**, up 3.1% QoQ and 15.1% YoY, with a **30.6%** market share. **Working capital and revolving loans** recorded the strongest growth, increasing by 1.5% QoQ and 9.5% YoY to MDL 8.9 billion, followed by **investment loans,** which increased by 6.1% QoQ and 26.6% YoY.

Loan portfolio by currency[1]



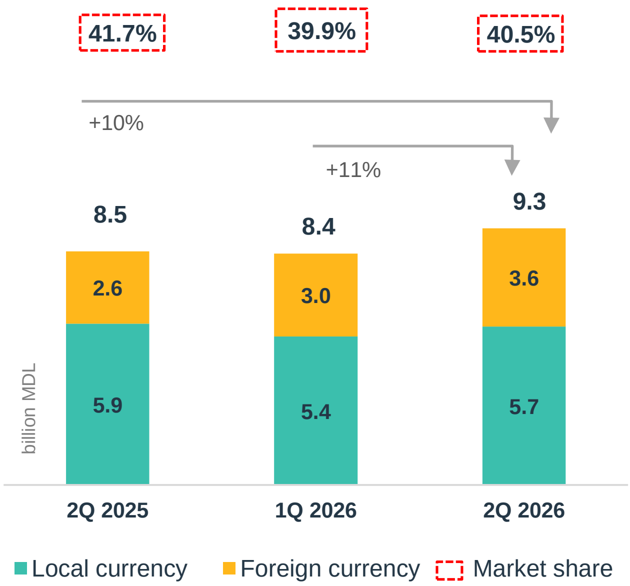
Source: maib financials

The **Group's total loan portfolio** remained predominantly denominated in local currency, with MDL-denominated loans accounting for 76% of the gross portfolio at 30 June 2026, broadly unchanged QoQ and down 1 pp YoY.

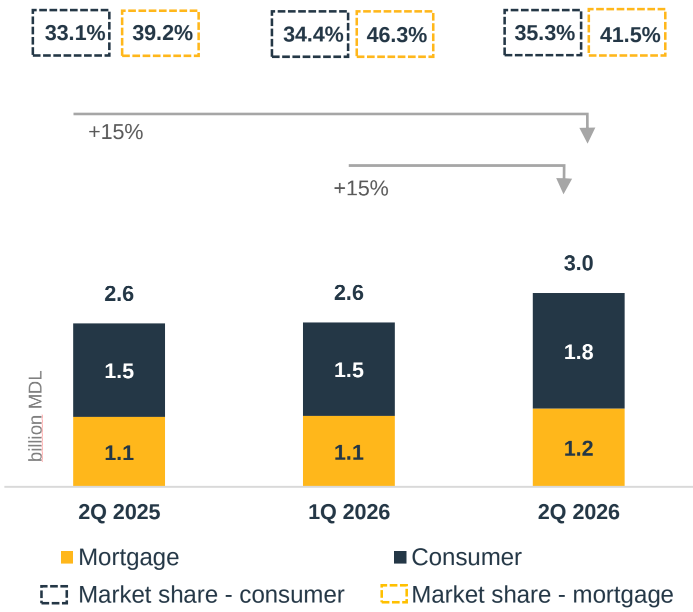
Newly granted loans reached **MDL 9.3 billion** in 2Q 2026, increasing 11% QoQ and 10% YoY, supported by stronger origination activity across both local and foreign currency lending.

Within **newly granted retail loans**, growth was supported by continued demand for both **mortgage** and **consumer lending**, with consumer loans reaching MDL 1.8 billion and mortgage loans MDL 1.2 billion during the quarter. This strong origination performance was accompanied by market leadership, with maib holding 41.5% of the mortgage market and 35.3% of the consumer lending market, underscoring its leading position in retail lending.

New granted loans[1]



New granted Retail loans[2]

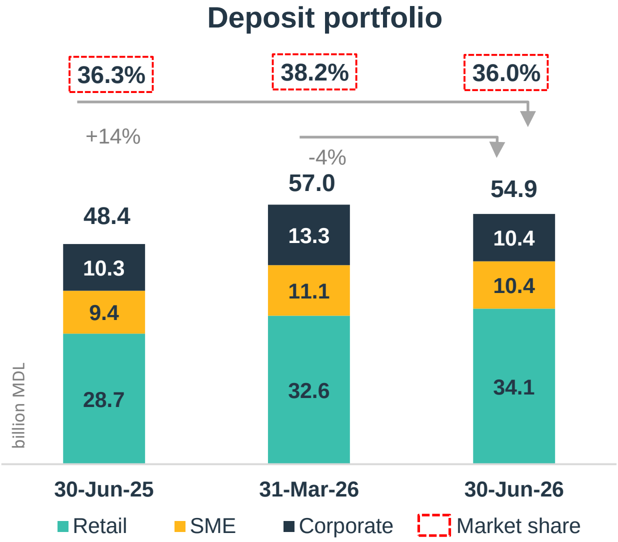


Source: maib financials, NBM

[1] Amounts presented represent gross exposure, i.e. principal plus related amounts of interest and commissions, adjusted with amortized cost

[2] Amounts presented represent principal amount of new loans disbursed during the period

Deposit base remains resilient, supported by continued Retail growth



Source: National Bank of Moldova, maib financials

As at 30 June 2026, the **Group's deposit portfolio** totaled **MDL 54.9 billion**, decreasing 3.6% QoQ while increasing 13.6% YoY. maib maintained its leading position in the deposit market, with a 36.0% market share.

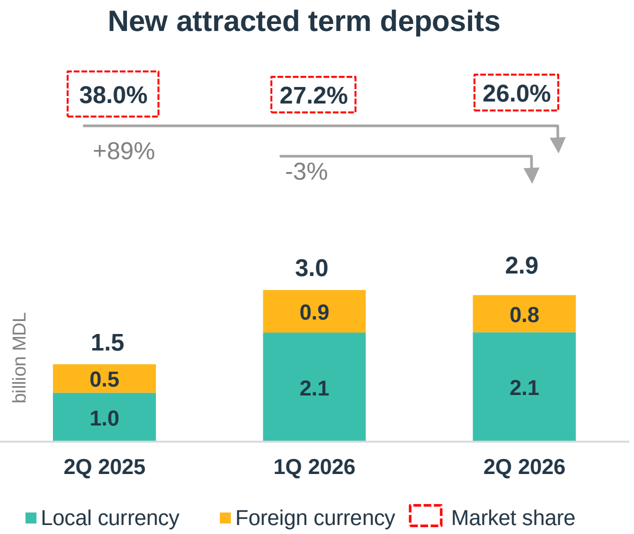
Retail segment deposits reached **MDL 34.1 billion**, increasing by 4.8% quarter-on-quarter and 19.1% year-on-year, supported by growth in both current and term deposits. Current accounts were the main contributor to the quarterly increase, growing by 8.9% quarter-on-quarter and 24.5% year-on-year. Term deposits also recorded positive growth, increasing by 0.8% quarter-on-quarter and 14.2% year-on-year.

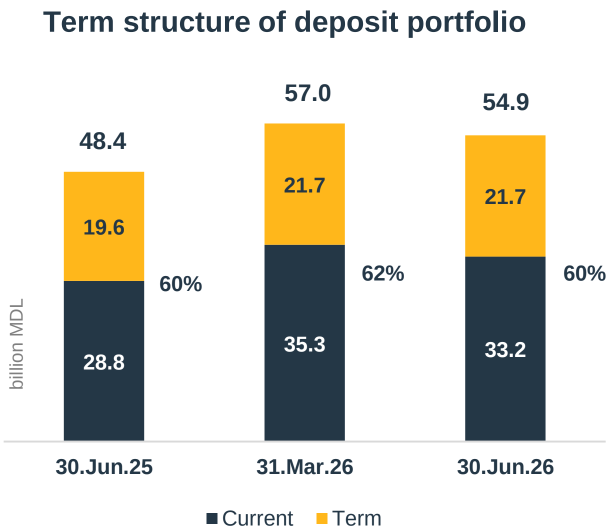
SME segment deposits stood at **MDL 10.4 billion**, decreasing by 6.3% quarter-on-quarter while increasing by 10.7% year-on-year. The quarterly decline was predominantly driven by a 19.0% contraction in term deposits and a 3.8% decrease in current accounts, reflecting the seasonal reallocation of business funds, including loan repayments and dividend distributions. On a year-on-year basis, the strong performance was supported by a 13.6% increase in current accounts.

Corporate segment deposits totaled **MDL 10.4 billion** at end-June 2026, declining by 22.0% quarter-on-quarter, while remaining broadly stable year-on-year (+1.0%). The quarterly decline primarily reflected a decrease in current account balances, down 31.7% QoQ, mainly due to seasonal payment patterns of a large corporate client. Excluding these seasonal effects, corporate deposits remained broadly stable, highlighting the resilience of the Bank's corporate funding base.

Newly attracted term deposits amounted to **MDL 2.9 billion**, remaining broadly stable quarter-on-quarter, while increasing by 89% year-on-year. The limited quarter-on-quarter change reflects a partial reallocation of client funds towards alternative investment products offered by the Bank.

The **deposit maturity** structure changed slightly compared with the previous quarter, with the share of current accounts declining by 2.0 pp to 60%, while term deposits accounted for the remaining 40% of the total deposit base. The deposit structure remained broadly stable year-on-year.





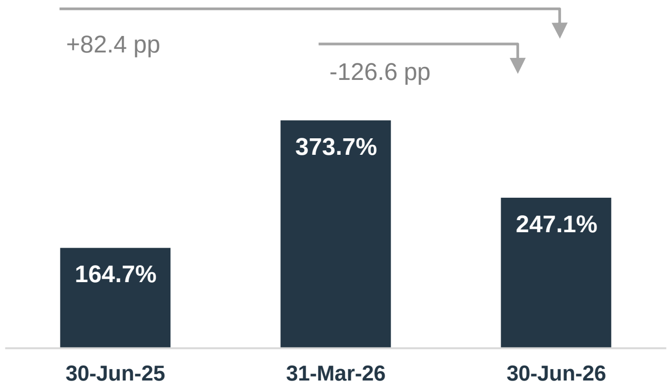
Source: maib financials, NBM

Maib maintained a solid liquidity position

Maib maintained a strong liquidity position, with its **Liquidity Coverage Ratio* (LCR)** standing at **247.1** as of 30 June 2026, well above the regulatory minimum of 100%. The ratio decreased by 126.6 percentage points quarter-on-quarter, while recording a substantial improvement of 82.4 percentage points year-on-year.

The quarter-on-quarter decline primarily reflected higher outflows related to dividend payments. Despite this, maib maintains a strong liquidity position.

Liquidity coverage ratio*



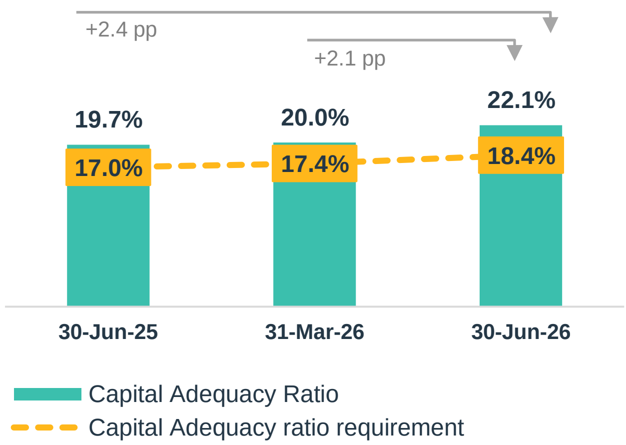
Source: NBM

* LCR is presented on the standalone basis (Bank only). There is no requirement to calculate and submit these regulatory indicators on a

Maib's Capital Exceeds Requirements, Supporting Balance Sheet Growth

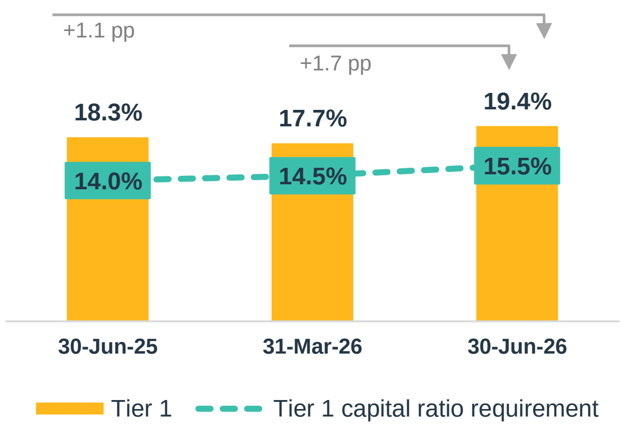
As at 30 June 2026, maib reported a **Capital Adequacy Ratio (CAR)** of **22.1%** and a **Tier 1** capital ratio of **19.4%**, both comfortably above the regulatory minimums of 18.43% and 15.45%, respectively. The quarter-on-quarter increase in CAR was supported by the inclusion of eligible profit in own funds following the dividend distribution, and the recognition of the EUR 15 million subordinated loan drawn in May 2026 as Tier 2 capital.
The year-on-year increase reflected the same two factors, along with the EUR 10 million subordinated loan drawn in February 2026.

Capital Adequacy Ratio*



Source: maib financials, NBM

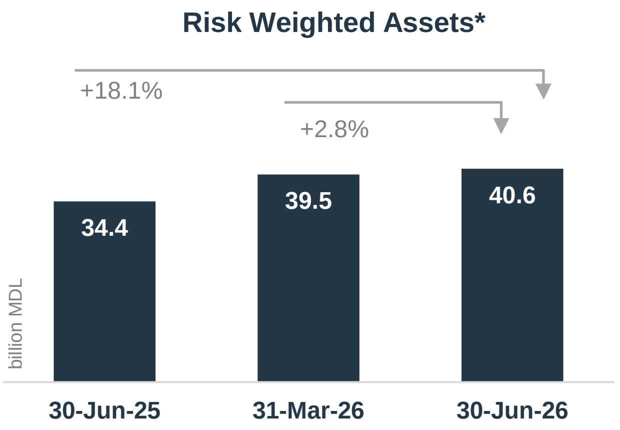
Tier 1*

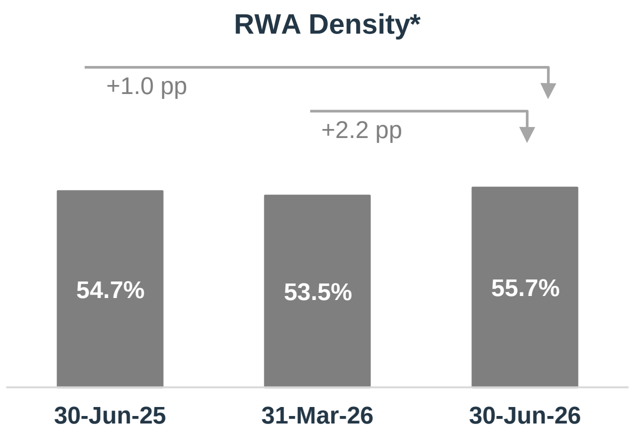


Source: National Bank of Moldova; maib financials

As of **30 June 2026**, **risk-weighted assets (RWA)** totaled **MDL 40.6 billion**, representing an increase of 2.8% quarter-on-quarter and 18.1% year-on-year. The quarter-on-quarter growth was primarily driven by higher RWA associated with the corporate loan portfolio, alongside strong growth in consumer loans and an increase in off-balance sheet exposures. On a year-on-year basis, the increase was driven by strong growth in the loan portfolio across both on-balance sheet and off-balance sheet exposures, alongside a higher operational risk component, reassessed annually in line with regulatory requirements.

* Capital Adequacy Ratio, Tier 1, Risk Weighted Assets and RWA density 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, 2% of net operating income and 2% of total income of the Group.





Source: maib financials, NBM

SUBSEQUENT EVENTS

Launch of Fifth Corporate Bond Public Offering program

July 2026 – Starting July 27, 2026, maib launches the fifth issue of corporate bonds under the 4th public offering program. Until August 17, 2026, inclusive, 10,000 bonds are available for subscription, with a total value of MDL 200,000,000, each having a nominal value of MDL 20,000.

Resignation from maib's Supervisory Board

July 2026 – Vasile Tofan resigned from the Supervisory Board of maib to take up a public office role.

Euromoney awards and one million maibank users

July 2026 – On 17 July 2026, Euromoney named maib "Best Bank in Moldova" and "Best Retail Bank in Moldova" for 2026. Days earlier, on 14 July 2026, maib's digital banking app maibank surpassed one million users, underscoring the accelerating adoption of the Bank's digital channels.

Monetary Policy update

August 2026 – At its 6 August 2026 meeting, the NBM raised the base rate to 7.50% p.a. (from 7.0%), with annual inflation at 6.5% (June 2026), near the upper limit of the ±1.5 pp corridor around the 5% target. The NBM continues its restrictive stance amid Middle East-driven energy and commodity price pressures and stands ready to use the instruments at its disposal to return inflation to target should such pressures persist.[1]

Government unveils 2027 tax reform, higher bank levy

August 2026 – In August 2026, the new government presented its 2027 fiscal package, combining lower labour taxes and incentives for reinvestment with higher excises and adjusted VAT rates. For banks, the key measure is a temporary increase in profit tax from 12% to 18%, expected to raise around MDL 600 million for the state budget.

[1] https://www.bnm.md/ro/content/decizia-de-politica-monetara-19032026

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. Words such as “believe”, “anticipate,” “estimate,” “target,” “potential”, “expect,” “intend,” “predict,” “project,” “could,” “should,” “may,” “will,” “plan,” “aim,” “seek” and similar expressions are intended to identify forward-looking statements, but are not the exclusive means of identifying such statements. 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. New risks can emerge from time to time, and it is not possible for us to predict all such risks, nor can we assess the impact of all such risks on our business or the extent to which any risks, or combination of risks and other factors, may cause actual results to differ materially from those contained in any forward-looking statements. Given these risks and uncertainties, you should not rely on forward-looking statements as a prediction of actual results. 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. Any forward-looking statements are only made as at the date of this report. Maib does not intend and 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. In addition, even if the results of operations, financial condition and liquidity of the Group, and the development of the industry in which the Group operates, are consistent with the forward-looking statements set out in this report, those results or developments may not be indicative of results or developments in subsequent periods.

You should interpret all subsequent written or oral forward-looking statements attributable to us or to persons acting on our behalf as being qualified by the cautionary statements in this report. As a result, you should not place undue reliance on such forward-looking statements.

ADDITIONAL DISCLOSURES

1. MAIB AT A GLANCE

Maib is the largest bank in Moldova (by total assets), with total assets of MDL 73.1 billion, representing 36.1%[1] of market share by total assets as of 30 June 2026. The Bank holds a leading position in the Moldovan market across various metrics, including loans, deposits, brand perception, and other key indicators.

The **maib Group** encompasses the parent company, "MAIB" S.A., and its subsidiaries: "MAIB-Leasing" S.A., "Moldmediacard" S.R.L., "MAIBTECH" S.R.L., and "MAIB IFN" S.A. MAIB holds 100% of the share capital in MAIB-Leasing S.A. and MAIBTECH S.R.L., 99% in Moldmediacard S.R.L., and 99.99% in MAIB IFN S.A.

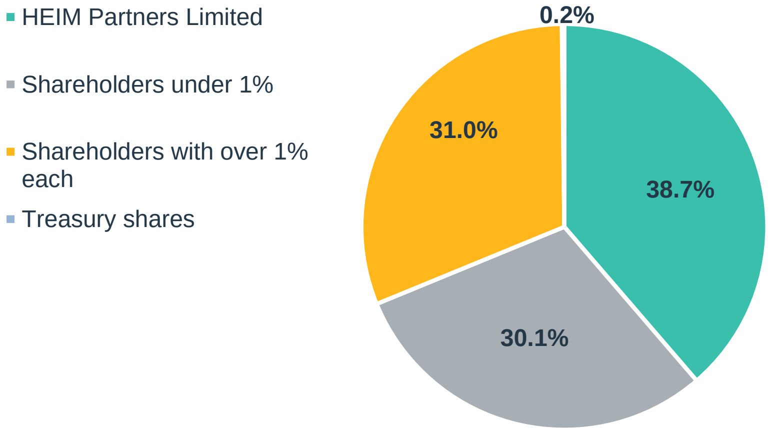
The key areas of operations of **MAIB-Leasing** are leasing of vehicles (over 90% of business activity) and agricultural machinery, as well as other leasing projects. **Moldmediacard** is focused on designing, developing, and offering modern and efficient technological solutions within the payments industry, covering all aspects of card processing.

Maib's more than 2,540 employees serve over one million retail, SMEs and corporate customers across Moldova via the nationwide distribution network.

Maib's gross loan portfolio totaled MDL **43** billion as of 30 June 2026, out of which 44% is represented by retail clients and 56% across legal entities (33% Corporate and 23% SMEs). The Bank's loan portfolio covers 37.5%[1] of the market as of the same date.

The Bank's funding primarily relies on customer deposits and equity. Additionally, wholesale funding is sourced from loans with international financial institutions and impact finance providers. This diversified funding approach to financing underscores allows maib's stability in the financial landscape to stabilize its funding structure and obtain stable long-term funding.

Maib shareholder structure is as follows:



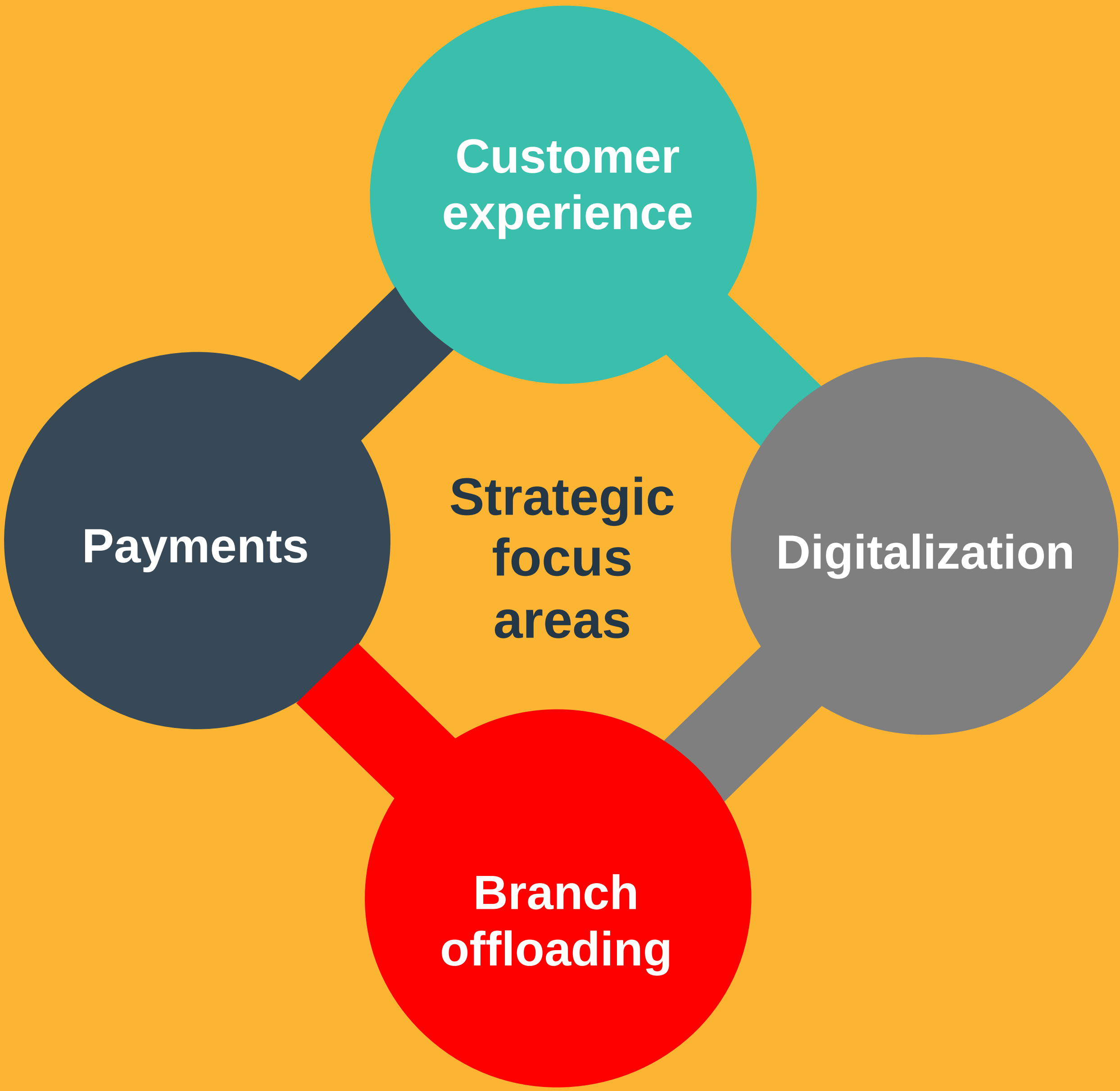
Maib has a wide shareholders base of over 3,000 shareholders, comprising professional investors, businesses and individuals.

The largest shareholder of the Bank, with a holding of 38.7% of share capital, is HEIM Partners Limited, founded by consortium of investors which comprise EBRD, AB Invalda INVL and Horizon Capital.

[1] Standalone. Source: NBM

2. BANK'S STRATEGY

key pillars of strategy



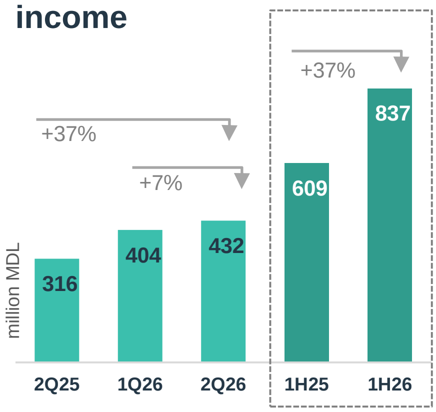
Maib to explore international expansion

Having achieved runaway leadership in Moldova, maib is seeking to expand internationally. The initial stage for this expansion is proposed to be in Romania, including Moldovan diaspora there and the broader Romanian consumer. The international expansion is envisioned to be an asset-lite, mobile-only, consumer lending and payment solution which will leverage maib's strength in these areas. Maib has secured the permission to invest abroad from NBM and clearance from Romanian competition counsel and established Romanian subsidiary – Maib IFN.

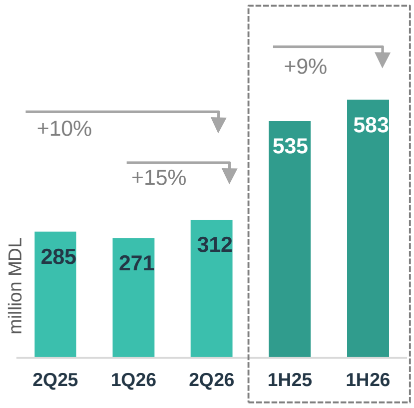
3. SEGMENT DISCLOSURES

Retail Banking

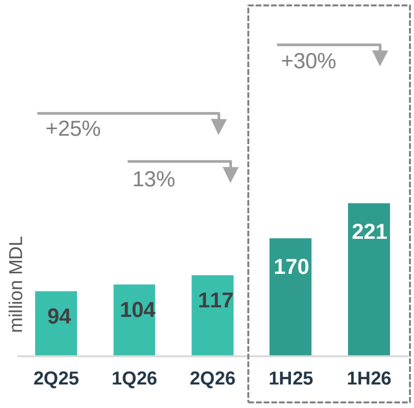
Loan Book interest income



Fee income*



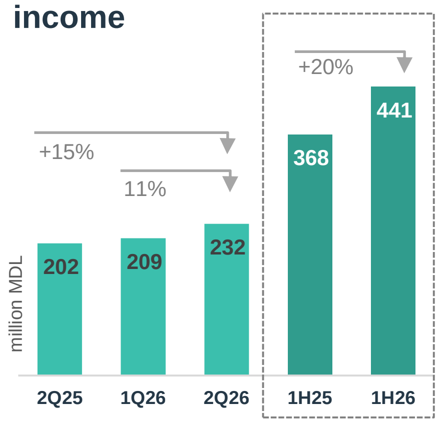
Net FX gains



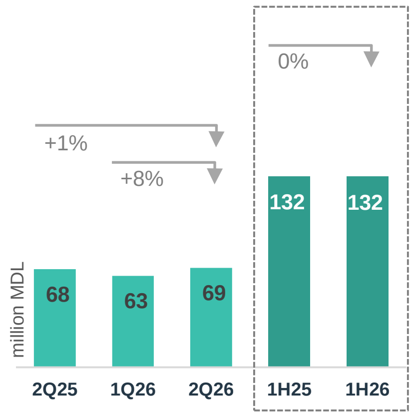
*merchant fee income is allocated to retail banking segment

Business Banking

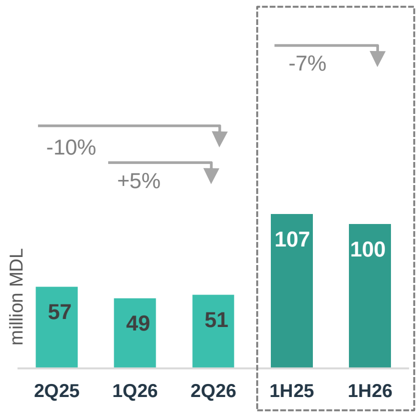
Loan Book interest income



Fee income

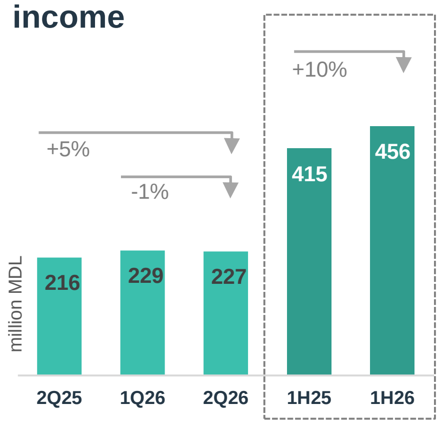


Net FX gains

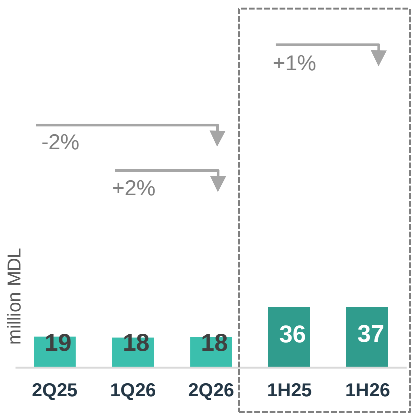


Corporate Banking

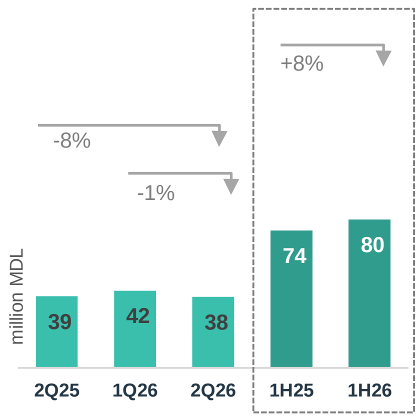
Loan Book interest income



Fee income



Net FX gains



4. GLOSSARY

Abbr.	Indicator name	Calculation formula
ROE	Return on Equity	Net profit divided by average equity (average between current period closing balance of equity and previous quarter closing balance of equity)
ROA	Return on Assets	Net profit divided by average assets (average between current period closing balance of assets and previous quarter closing balance of assets)
NIM	Net Interest Margin	Annualized quarterly net interest income divided by average balance of interest generating assets (average between current period closing balance of interest generating assets and previous quarter closing balance of interest generating assets)
-	Loan yield	Annualized quarterly loan interest income divided by average gross loan to customers portfolio (average between current period closing balance of gross loans to customers and previous quarter closing balance of gross loans to customers)
-	Cost of funding	Annualized quarterly interest expense divided by average balance of interest-bearing liabilities (average between current period closing balance of interest-bearing liabilities and previous quarter closing balance of interest-bearing liabilities)
-	Cost of deposit	Annualized quarterly deposits interest expense divided by average due to customers portfolio (average between current period closing balance of due to customers portfolio and previous quarter closing balance of due to customers portfolio)
-	Cost of risk	Annualized quarterly net expected credit loss charge related to loan to customers portfolio divided by average quarterly gross loans to customers portfolio balance (average between current period closing balance of gross loans to customers and previous quarter closing balance of gross loans to customers)
CIR	Cost to income ratio	Total operating expenses divided by total operating income
LTD ratio	Loan-to-deposit ratio	Net loans to customers divided by due to customers deposits at period-end
NPL ratio	Non-performing loans ratio	Gross exposure of non-performing loans (defined as such by the bank's methodology according to IFRS 9 provisions) divided by gross loan to customers portfolio
NPL coverage ratio	Non-performing loans coverage ratio	Total expected credit loss allowances divided by gross exposure of non-performing loans to customers at period-end
ECL coverage ratio	Expected credit losses coverage ratio	Total expected credit loss allowances divided by gross loan to customers portfolio at period-end
CAR	Capital adequacy ratio	Own funds divided by risk weighted assets at period-end (in accordance with NBM legislation)
LCR	Liquidity coverage ratio	High liquid assets divided by net outflows over a 30 days stress period (in accordance with NBM legislation)
EPS	Earnings per share	Net profit for the period attributable to the owners of the Bank divided by the number of Bank shares
-	RWA Density	Total Risk–Weighted Assets (RWA) divided by total assets at period-end
NSFR	Net Stable Funding Ratio	Available Stable Funding divided by Required Stable Funding over a one-year horizon