Results 1H 2025

Press release | 1 August 2025

Strong set of 1H 2025 results driven by volumes growth

Net Profit

€81.1mn

+18% YoY

ROTE

25.8%

NPEs

1.48%

Loans

€4.2bn

Loans Δ

€1.2bn

+39% YoY

Depos

€5.2bn

Deposits Δ

€1.5bn

+40% YoY

Total capital ratio

16.40%

1H 2025 key highlights

1. 1H 2025 **net profit** stood at €81.1mn compared to €69.0mn in 1H 2024, an increase of 18%
2. **ROTE** stood at 25.8%
3. 1H 2025 **credit expansion** continued unabated with loan disbursements in the tune of €1.7bn, 40% higher YoY
4. 1H 2025 gross **loan balances** increased by €1.2bn YoY at €4.2bn, +39% YoY. The quality of the loan portfolio remains high with the **NPE ratio** standing at 1.48% and NPLs at 0.46%
5. **Deposits** rose by €1.5bn YoY (+40%) to €5.2bn
6. **Ample liquidity** with loans to deposits ratio of 81%, LCR of 272% and NSFR of 133%
7. Issuance of €150mn Tier 2 boosted **total capital ratio** stood at 16.4%

Management statement

As we reflect on our performance in the second quarter of 2025, I am proud to share that our bank has continued to deliver strong results, underpinned by our deep relationships with corporate clients and the trust of our individual depositors.

Despite a declining interest rate environment, the bank delivered a **net profit of €81.1 million** for the first half, up **18% year-on-year** — the highest six-month earnings in our history. **Q2 alone contributed €42.1 million**, an all-time quarterly record and **8% above Q1**.

Commercial momentum remained strong throughout the quarter. Our **deposit franchise remains a core strength**, supported by steady inflows from individual clients who value the high-touch service and bespoke wealth advisory solutions offered by Optima bank. **Customer deposits increased by €1.5 billion, reaching €5.2 billion**, a remarkable **40% increase year-on-year**, reflecting the continued appeal of our offering.

We saw **robust credit demand** across our core sectors, particularly infrastructure, energy, and export-oriented industries, while we continued to serve our clients with tailor-made lending solutions and sector-specific expertise, maintaining a disciplined approach to capital deployment. Our **newly launched leasing subsidiary** is performing ahead of expectations and already proving to be a valuable strategic lever, expanding our offering and deepening client engagement.

Total loan disbursements reached €1.7 billion, the highest six-month performance in the bank's history, while **net loan balances rose by €1.2 billion**, totalling **€4.2 billion**, up **39% versus the first half of 2024**.

The quarter was also marked by two important milestones in our strategic evolution. We successfully executed our **inaugural Tier 2 bond issuance**, raising **€150 million** to further bolster our capital base and fund future growth. The **11x oversubscription** not only speaks to the quality of our franchise but also to the confidence of the investor community in our long-term strategy and financial strength.

In parallel, we were **assigned our first credit rating by Moody's**, which awarded us a **Ba1 long-term deposit rating with a stable outlook**. This independent endorsement enhances our visibility in capital markets and lays the groundwork for a more diversified funding base going forward.

Looking ahead, we remain focused on navigating an evolving macroeconomic landscape characterized by interest rate normalization. We are confident in our ability to adapt and grow, supported by a fortified balance sheet, a loyal client base, and a clear strategic vision.

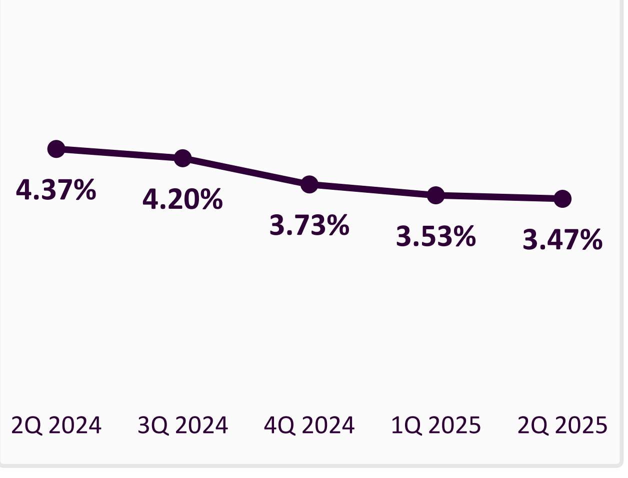
I want to express my deep appreciation to our clients for their ongoing trust, and to our people for their exceptional commitment and professionalism. Together, we are building a **resilient, future-ready institution**, delivering value with discipline, ambition, and purpose — for all our shareholders.

Dimitris Kyparissis
CEO, Optima bank

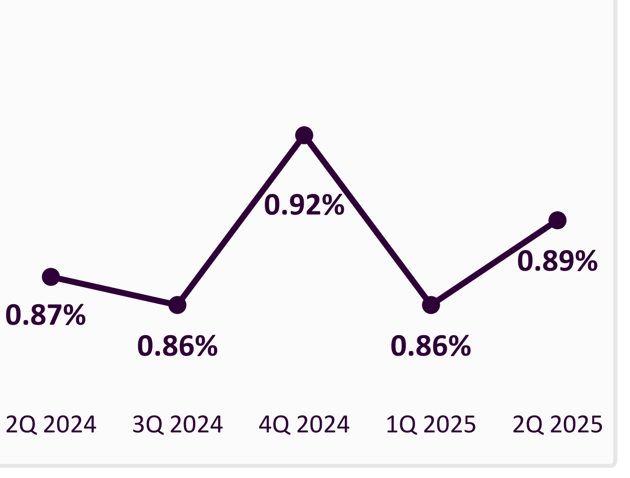
Profitability

- 1H 2025 NII grew 11% YoY to €101.2mn due to 39% higher loan balances and resilient spreads
- NIM stood at 3.43% vs 4.36% in 1H 2024, mainly due to the fall of the 3m Euribor
- 2Q 2025 NIM stood at 3.47% vs 3.53% in 1Q 2025
- Net fee and commission income grew 33% YoY at €25.5mn, driven by higher loan, asset management and investment banking fees

NIM



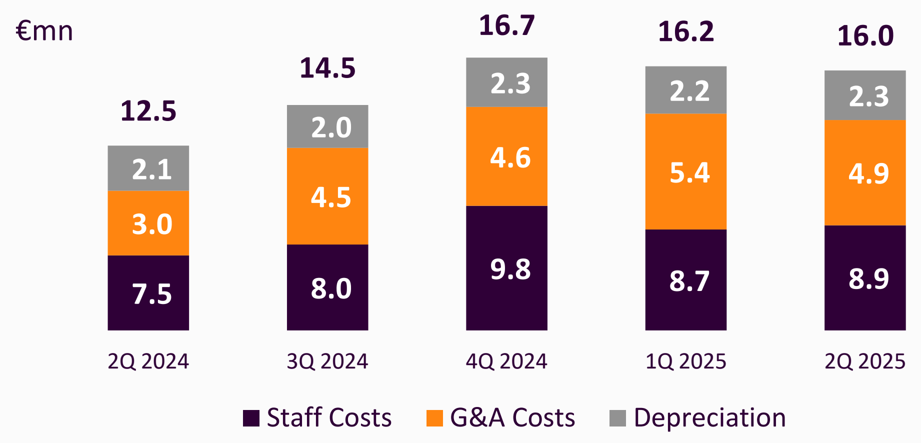
NFM



- Operating expenses were 21% higher YoY at €32.3mn (+17% on a recurring basis) due to 18% higher staff costs while G&A costs were 31% higher YoY (+11% on a recurring basis)
- 1H 2025 Cost to core income stood at 25.5% from 25.4% in 1H 2024

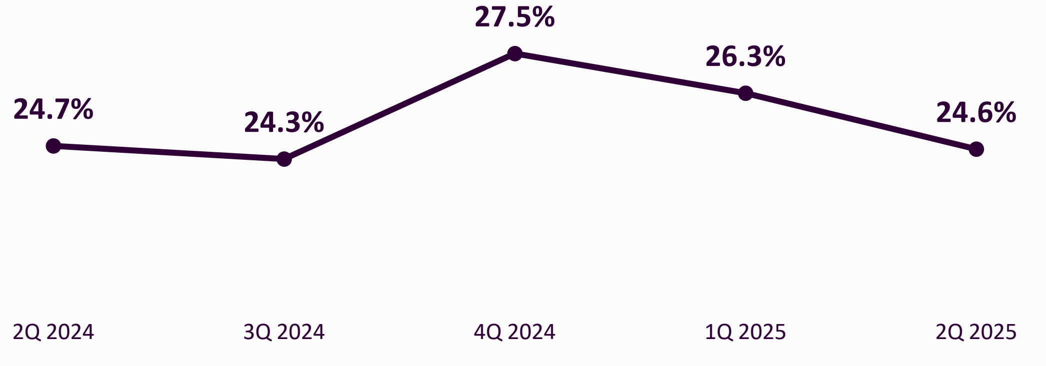
Profitability

Operating expenses



**2Q 2024 G&A includes €1.4mn positive one-off item*

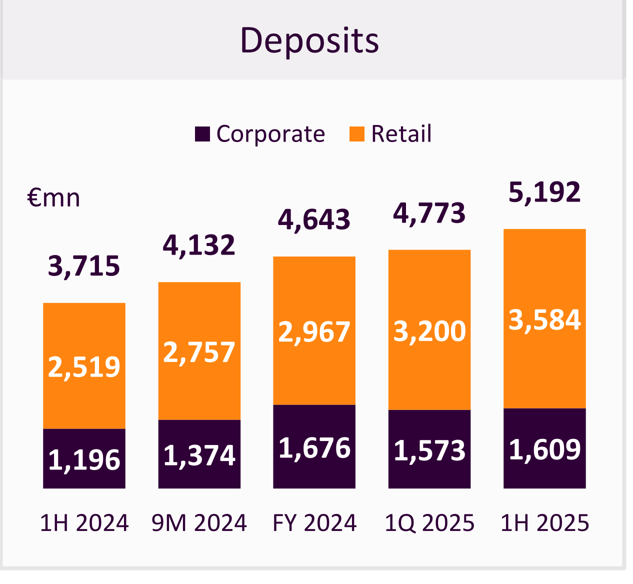
Cost to core income

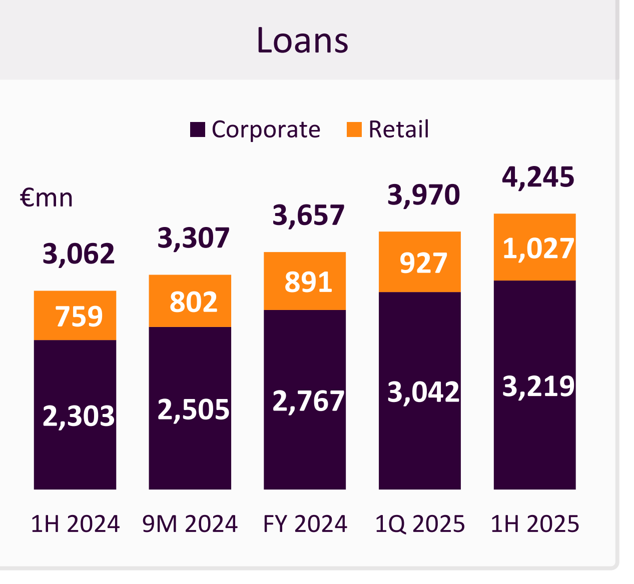


- **1H 2025 cost of risk stood at 54bps compared to 52bps in the same period last year**
- **Net profit stood at €81.1mn, 18% higher vs €69.0mn in 1H 2024**

Balance sheet

- Gross loans stood at €4.25bn, an increase of 39% YoY and 7% QoQ
- New disbursements in 1H 2025 stood at €1.7bn compared to €1.2bn in the same period last year, with the overwhelming majority being corporate loans
- Deposits grew 40% YoY and 9% QoQ at €5.2bn





- Loans to deposits ratio stood at 80.7% from 81.5% in 1H 2024. Other liquidity metrics remained robust with LCR at 271.7% and NSFR at 132.6%, while the bank retained zero ECB funding
- The NPE/NPL ratios stood at 1.48% and 0.46%. NPE coverage, including collaterals stood at 149%
- CET1 and Total Capital ratio, stood at 13.25% and 16.40% respectively, including the impact from the adoption of Basel 4

Financial highlights

P&L (€mn)	1H 2025	1H 2024	% change
Net interest income	101.2	91.5	11%
Net fees	25.5	19.1	33%
Trading & other income	13.6	10.9	25%
Total income	140.3	121.5	16%
Total operating expenses	-32.3	-26.6	21%
Pre-Provision income normalized	108.1	94.8	14%
Impairments	-10.7	-7.2	50%
Profit before tax	97.4	87.8	11%
Profit after tax reported	81.1	69.0	18%

Balance Sheet (€mn)

Total assets	6,250	4,529	38%
Net loans	4,190	3,029	38%
Securities	800	602	33%
Deposits	5,192	3,715	40%
Tangible equity	648	537	21%

KPIs

NIM	3.43%	4.36%
NFM	0.86%	0.91%
Cost to core income	25.5%	25.4%
Cost of risk	0.54%	0.52%
NPE ratio	1.48%	1.03%
FLB4 CAR	16.4%	15.8%
RoTE	25.8%	26.7%

Glossary - Definition of alternative performance measures (APMs)

- **Adjusted net profit:** Net profit/loss adjusted after adding back one off expenses or deducting one off revenues
- **Basic earnings per share (EPS):** Net profit attributable to ordinary shareholders divided by the weighted average number of shares
- **Common equity tier 1 (CET1):** Common equity tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force. based on the transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Core operating income:** The total of net interest income. net banking fee and commission income and income from non banking services
- **Cost to core income ratio:** Total operating expenses divided by total core operating income.
- **Cost to income ratio:** Total operating expenses divided by total operating income
- **Cost of risk (CoR):** Impairment charge in the P&L, annualized, divided by the average net loans over the period
- **Earnings per share (EPS) underlying:** Net profit attributable to ordinary shareholders excluding one off items, divided by the number of shares that resulted post the latest share capital increase
- **Fees and commissions:** The total of net banking fee and commission income and income from non banking services of the reported period
- **Fully loaded common equity tier 1:** Common Equity Tier I regulatory capital as defined by Regulation (EU) No 575/2013 as in force without the application of the relevant transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Gross loans:** Loans and advances to customers at amortised cost before expected credit loss allowance for impairment on loans and advances to customers at amortized cost and Loans and advances to customers mandatorily measured at FVTPL
- **Liquidity coverage ratio (LCR):** total amount of high quality liquid assets over the net liquidity outflows for a 30-day stress period
- **Loans to deposits ratio (L/D):** Loans and advances to customers at amortised cost divided by due to customers at the end of the reported period
- **Impairments on loan**s: Impairment charge for expected credit loss

Glossary - Definition of alternative performance measures (APMs)

- **Net loans:** Gross loans and advances to customers at amortised cost after ECL allowance for impairments
- **Net interest income:** the net interest income from interest bearing assets for the reported period
- **Net interest margin (NIM):** the net interest income, annualized divided by the average balance of total assets
- **Net profit on a recurring basis:** Net profit/loss attributable to ordinary shareholders excluding one-off items
- **Net stable funding ratio (NSFR):** The NSFR refers to the portion of liabilities and capital expected to be sustainable over the time horizon considered by the NSFR over the amount of stable funding that must be allocated to the various assets, based on their liquidity characteristics and residual maturities
- **Non performing exposures (NPEs):** as per EBA guidelines, non performing exposures are exposures in arrears of more than 90 days past due or for which the debtor is unlikely to pay its credit obligations in full without realization of collateral, regardless of the existence of any past-due amount or of the number of days past due
- **Non performing loans (NPLs):** Loans and advances to customers at amortised cost in arrears for 90 days or more
- **NPE ratio:** NPEs divided by Gross Loans
- **NPL ratio:** NPLs divided by Gross Loans
- **NPE coverage:** ECL allowance for loans and advances to customers divided by NPEs, excluding loans and advances to customers mandatorily measured at FVTPL, at year/period end
- **NPL coverage:** ECL allowance for loans and advances to customers divided by NPLs, excluding loans and advances to customers mandatorily measured at FVTPL, at year/period end
- **Risk weighted assets (RWAs):** Assets and off-balance-sheet exposures, weighted according to risk factors based on Regulation (EU) No 575/2013
- **Tangible equity:** Equity attributable to shareholders less goodwill, software and other intangible assets
- **Total capital ratio:** total regulatory capital as defined by Regulation (EU) No 575/2013 as in force. based on the transitional rules for the reported period. divided by total Risk Weighted Assets (RWA)
- **Return on tangible equity (RoTE):** net profit annualized divided by average tangible equity for the period
- **Return on tangible equity (RoTE) underlying:** net profit excluding one off items, annualized divided by average tangible equity for the period

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