



*ProCredit*  
H O L D I N G

# Q1 2026

Results presentation, Frankfurt am Main, May 2026

Eriola Bibolli, Chair of the Management Board  
Christian Dagrosa, CFO and member of the Management Board

**A.** Highlights and business update

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**B.** Group results





**Loans increase by 2.6%** – more than 80% of growth driven by **higher-yielding client segments**



**Operating income grows by 5% year-on-year** as balance sheet transformation progresses



**Strong acceleration in client number growth** – client base in micro expands by 10%



**Group result of EUR 21.7 million or 8.0% RoE**; cost-income ratio at 71.2%



**Management Board proposes dividend per share of EUR 0.47** for upcoming Annual General Meeting on 3 June 2026

## Customer loans

**+2.6%**

Loan portfolio €8.0bn

## Customer deposits

**~0.0%**

Customer deposits €9.1bn

## Stage-3 ratio

**3.0%**

-0.1 pp ytd

## Net result

**€21.7m**

at 71.2% C/I ratio

## RoE

**8.0%**

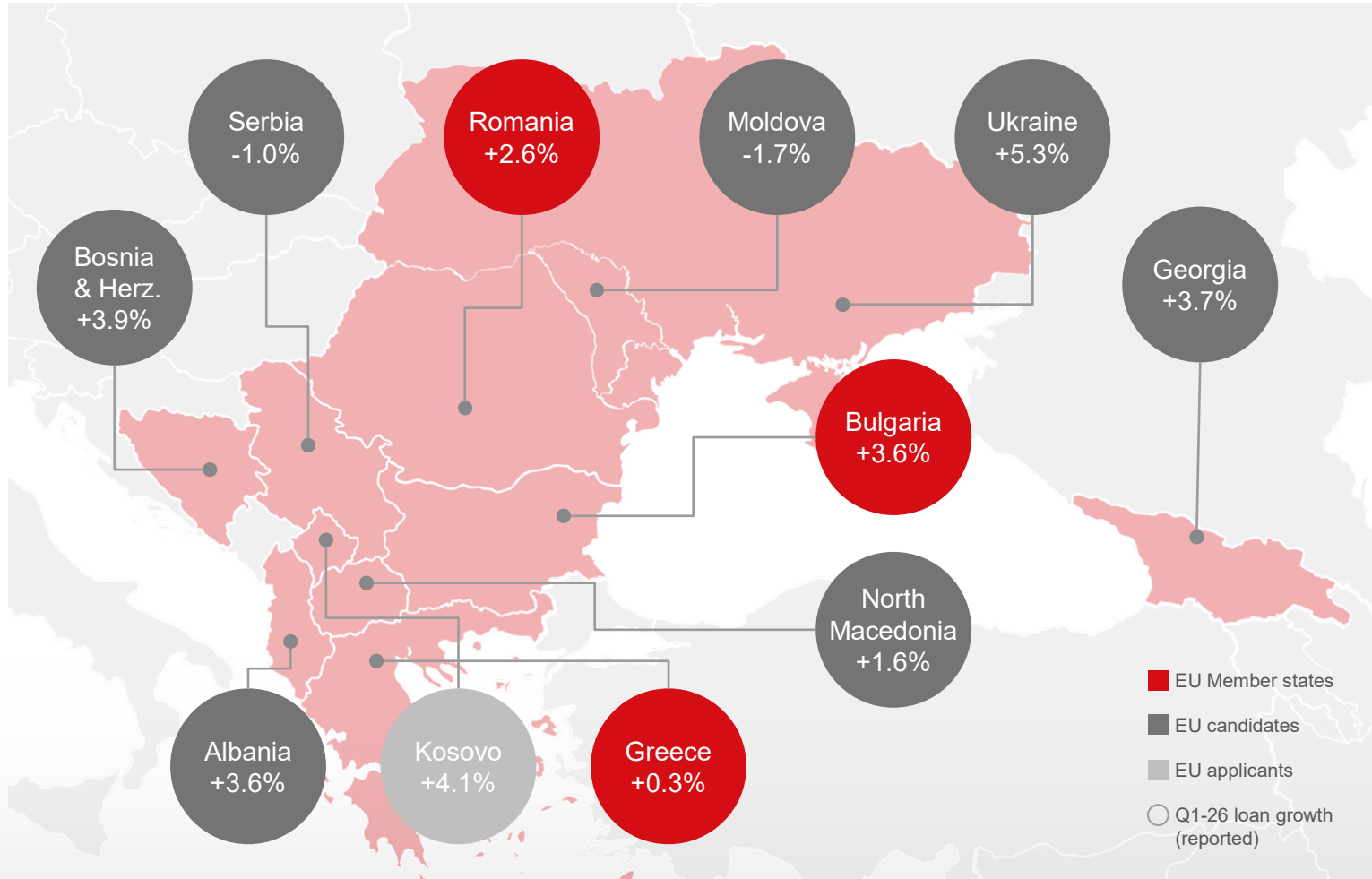
based on 14 bps  
cost of risk

## CET1 ratio

**12.9%**

-0.2 pp ytd

# Business expansion across ProCredit banks in SEE/EE



## ProCredit growth engine

Home region SEE and EE with strong growth outlook

Regional franchise with 11 countries of operation

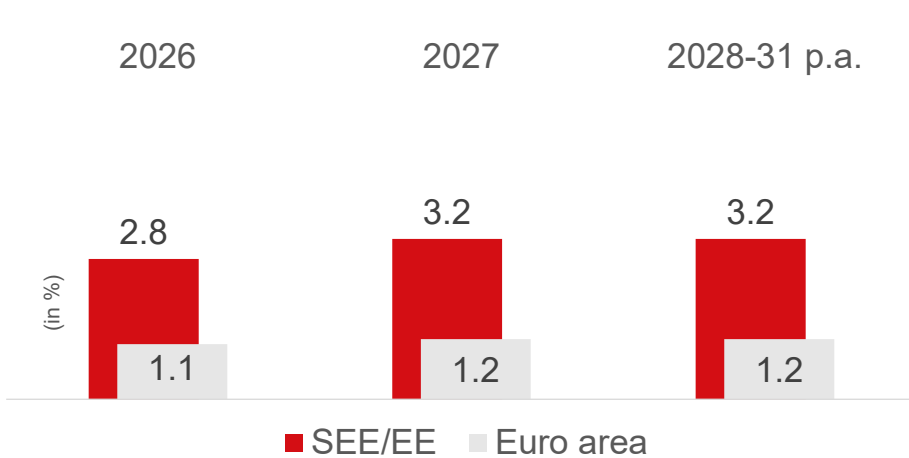
Trusted, long-term relationships with > 85.000 MSME clients

A leading position with MSMEs in our regions

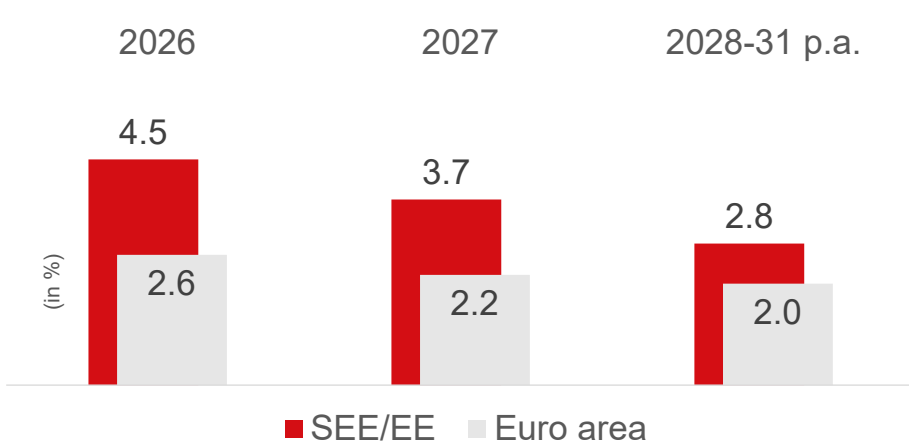
Building a mobile-first retail bank

# Positive growth outlook for highly relevant SEE/EE region

## GDP outlook for SEE/EE well above Euro area



## Elevated inflation expected in 2026/27



## Macroeconomic environment / key current themes

GDP growth and inflation outlook

- Growth outlook and resilience of SEE/EE region supported by IMF update
- GDP growth outlook of around 3% p.a. in SEE/EE vs. more muted growth outlook in Euro area of slightly above 1% p.a.
- Higher inflation expectations for 2026e, declining trend from 2027e onwards

Regional focus on SEE/EE

- EU accession momentum; currently 8 of ProCredit countries of operation with status as candidates or potential candidates for EU membership
- Continued high level of investment appetite and consumption
- Euro adoption in Bulgaria as of Jan-26 expected to boost FDI, trade and tourism while improving borrowing conditions and eliminating FX-risks

War on Ukraine

- Ongoing with significant human and economic losses
- Ukraine GDP outlook of 2.0% in '26e and 3.5% in '27e, however, subject to high risks as war continues
- Approval of €90bn EU loan to Ukraine supporting budgetary and defence industrial capacity needs in 2026 and 2027

Middle East

- Escalating conflict in the Middle East with overall limited direct impact on the SEE/EE region so far
- Elevated global economic risks (including rising prices and shortages of essential industrial raw materials) from a prolonged disruption to energy markets as well as from follow-on effects

# Transformation into a ~13-14% RoE banking group plus upside

## Ambition until FY 2029

### Operational KPIs (FY 2025 to FY 2029)

# active clients	~330k	→	~800k
Micro and consumer loans	8%	→	~20%
Digital MAU in retail	54%	→	>90%
Retail deposits	44%	→	~50%
c/a and savings deposits	62%	→	~70%
RWA/asset ratio	63%	→	<60%

## Current progress update

### Development of active clients



- ✓ **Active client base increases by ~12k or 4% in Q1**, particularly strong +10% increase in micro
- ✓ **Mobile apps rolled out** in 2 further banks (North Macedonia, Albania), now rolled out in 6 banks
- ✓ **Growing front-office automation initiatives**, digital onboarding rolled out in 2 further banks (Ukraine, Albania)
- ✓ **Share of micro and consumer loans** in portfolio increases to now 8.7%

## Summary

FY 2026 expectations shaped by **income growth**. Continued focus on **balance sheet transformation**, **accelerated loan growth** in higher-yielding segments (Small, Micro and Retail) and **improved deposit structure** (current and savings balances).

The Group remains strategically focused on **advancing digitalisation** and **capital optimisation** measures to **unlock scalability, growth and income generation potential**.

**Positive income developments** to be offset by **continued digitalisation investments**, costs for selected **capital optimisation measures**, anticipated effects from a **planned divestiture of ProCredit Bank Ecuador** and other short-term **headwinds**<sup>1</sup>.

## Outlook metrics

<b>Growth of the loan portfolio</b>	<b>12% – 15%</b> <i>For continued operations, assuming no significant FX volatility</i>
<b>Return on equity (RoE)</b>	<b>Around 7%</b> <i>Group reported incl. assumed transaction effects, based on moderate cost of risk</i>
<b>Cost-income ratio (CIR)</b>	<b>Around FY-25 level</b> <i>FY-25: 73.4%</i>
<b>CET1 ratio and dividend</b>	<b>Around 13% CET1 ratio, 1/3 dividend payout ratio</b>

## Assumptions and risk factors

Growth of the loan portfolio and cost-income ratio outlook ratios relate to the scope of Continued Operations.

Updated assumptions and risk factors that apply to the FY 2026 outlook are included in the appendix of this presentation.

<sup>1)</sup> See page 22 for detailed disclosure

## Medium-term guidance

### >€10bn loan portfolio

(based on significant growth in # of clients)

### Return on equity ~13-14%

(w/o ~1.5pp upside potential from Ukraine)

### Cost income ratio ~57%

(w/o one-off effects)

### Offer attractive dividends

(33% payout ratio in line with group dividend policy)

## Target operating model



Leading bank for **MSMEs** in our region



Become a convenient, trustful, mobile-first retail bank for everyday banking



Increased size and scale for enhanced medium-term profitability



Anchored in impact and sustainability

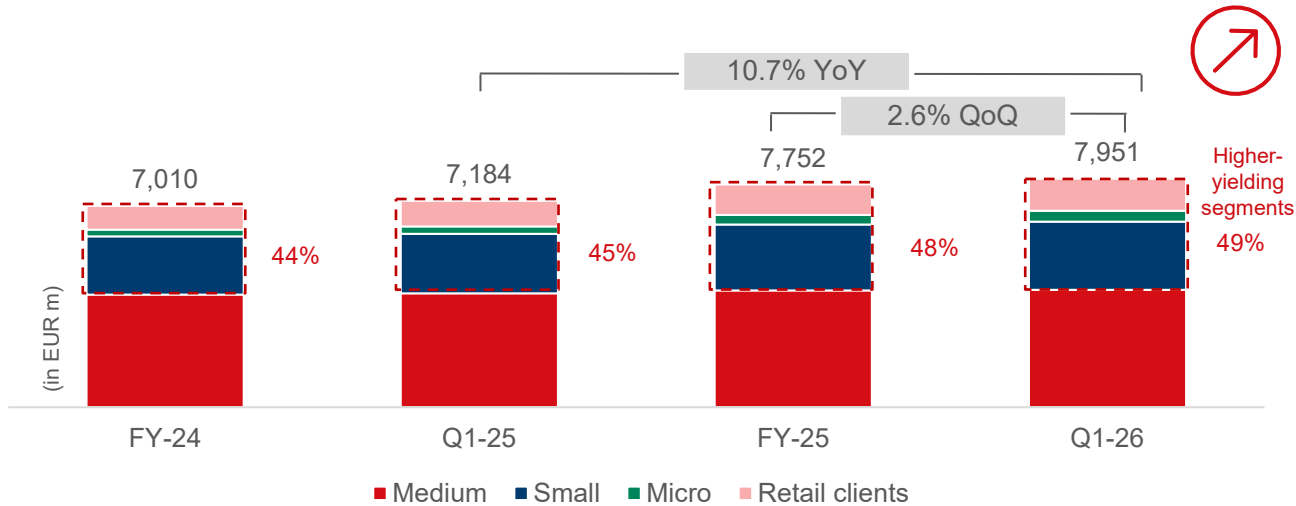
**A.** Highlights and business update

**B.** Group results



# Dynamic loan growth increasingly driven by higher-yielding segments

## Loan portfolio growth

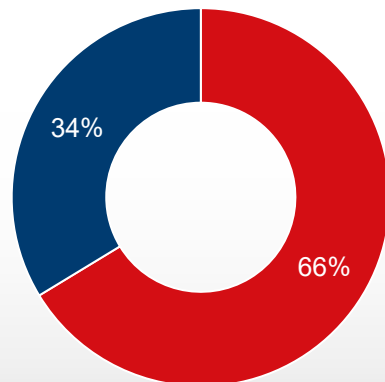


► Good loan growth across all segments

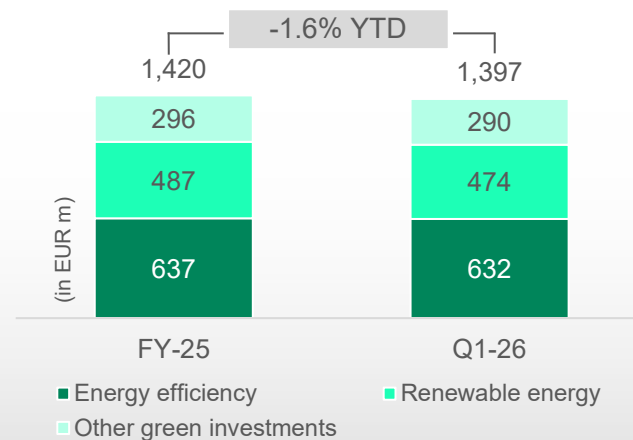
- Increasing client numbers driving strong loan dynamics in micro (+10.5%) and retail (+5.4%)
- More than 80% of growth from higher-yielding segments (micro, small and retail clients)
- Share of higher-yielding segments in total loans increases by 7pp since launch of updated business strategy (FY-23)

► Green loan portfolio at EUR 1.4bn, representing 18% of total loan portfolio

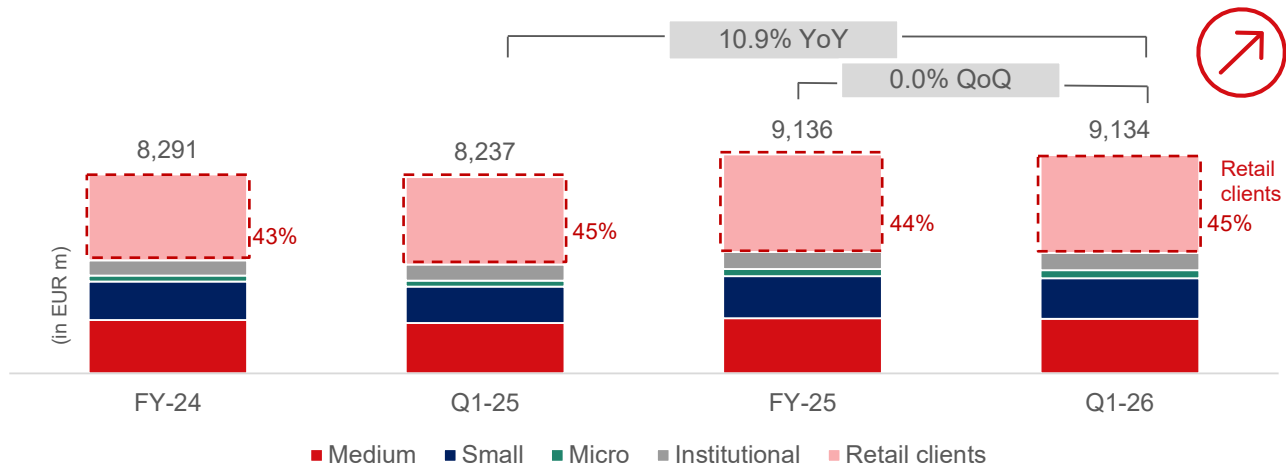
## Loan portfolio by loan type



## Green loan portfolio



## Deposit growth



▶ Customer deposits remain stable, despite seasonal early-year outflows from SME accounts

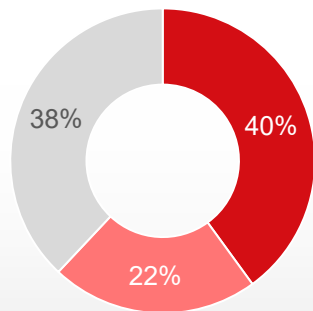
- Strong growth in deposits from micro enterprises (+11.2%) offsetting other outflows and adding to growing deposit granularity

▶ Increased and diversified deposit base as strategic priority to support margin development in the coming years

- Over 60% of YoY deposit growth achieved through sight and savings deposits (vs. around 30% in FY-24)

- Efforts to build meaningful market share in local retail banking sectors to reduce reliance on term deposits as funding source, providing sizeable margin upside

## Deposit split and key metrics



**45%**

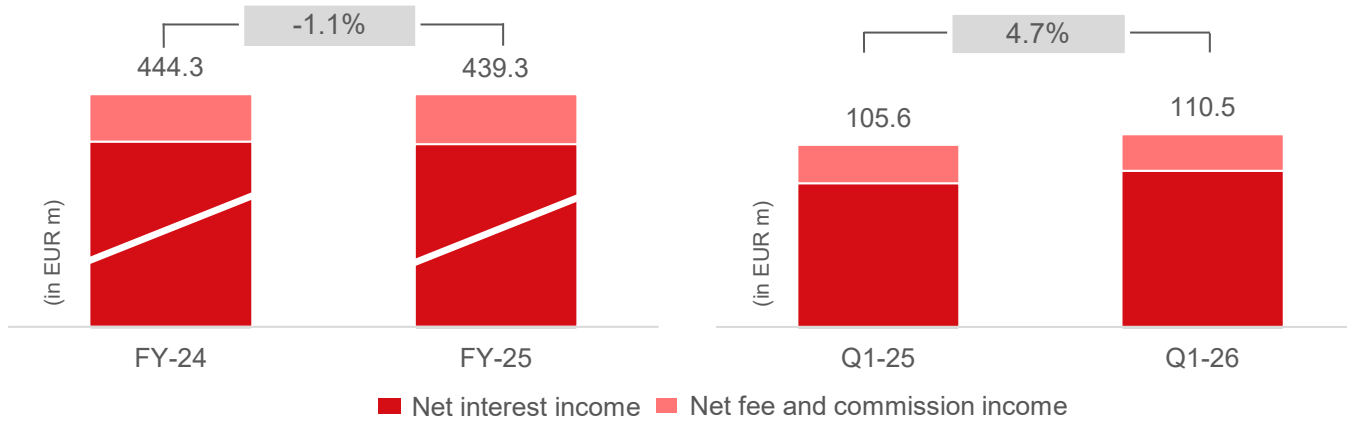
share of deposits from retail clients, up 4.2pp since FY-23

**87%**

loan portfolio / deposit ratio, stable yoy

■ Current accounts ■ Savings accounts ■ Term deposit accounts

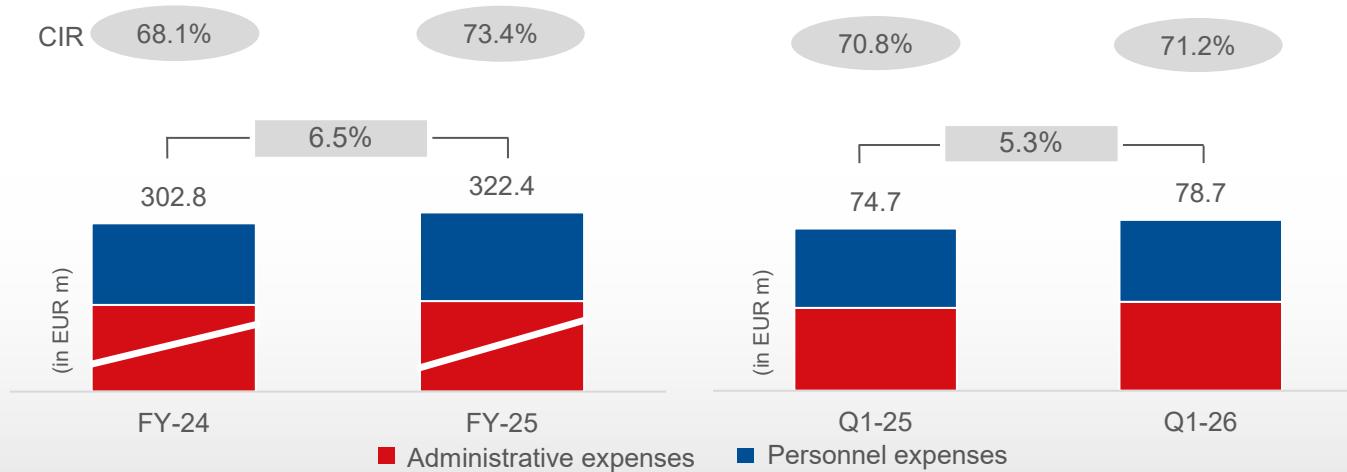
## Operating income



► Operating income shows good increase thanks to volume-driven NII growth

- NII gains of 8.6% on the back of broader margin stability; net fee reduction in line with expectation
- Margins largely stabilized due to gradual balance sheet transformation towards higher-yielding segments and granular deposits as well as broadly stable policy rates

## Personnel and administrative expenses

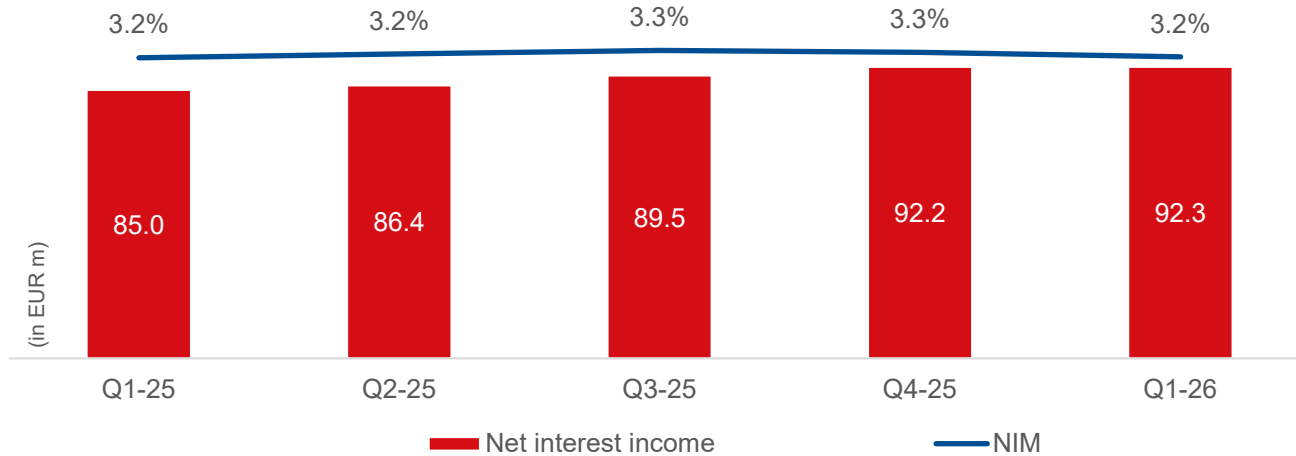


► Cost-income ratio at elevated level of 71.2%

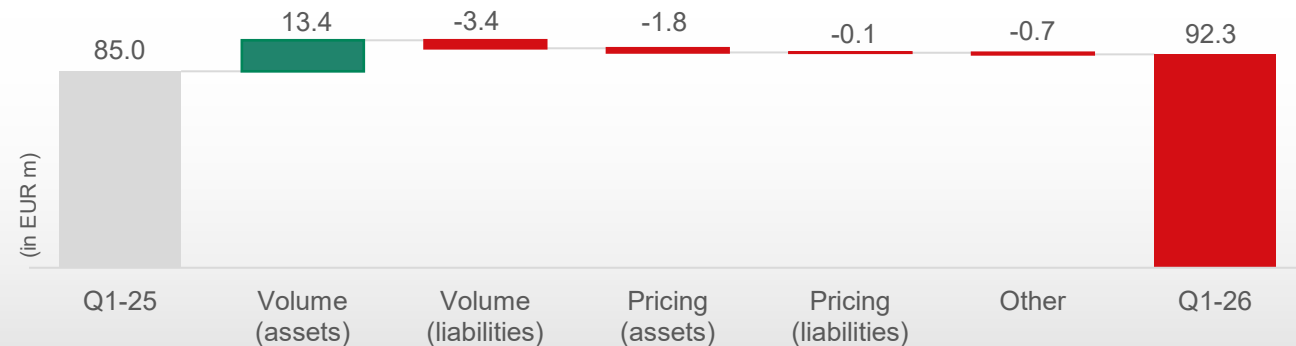
- Strategic investments driving higher cost base for personnel, IT and depreciation
- Effects from the euro introduction in Bulgaria and hedging for RWA efficiency adding approx. 2pp to run-rate cost-income ratio

Note: Operating income including negative contribution from line item net other operating income

## Quarterly development



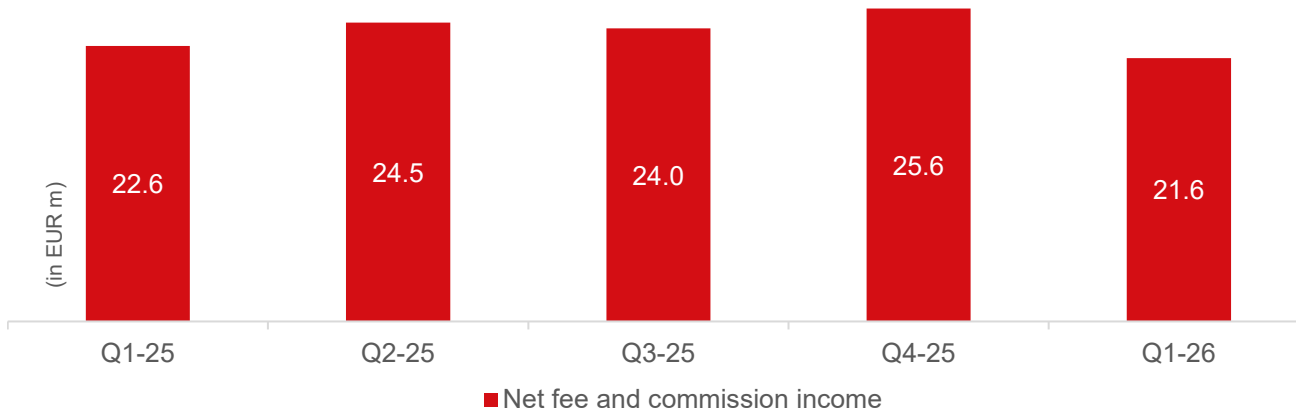
## Development yoy (Q1-25 vs. Q1-26)



- ▶ Year-on-year net interest income (NII) increase of 8.6% driven by good volume growth and stable net margin
  - Good NII growth dynamics across almost all markets
  - 8% increase in interest income from customer loans more than offsets higher interest expenses from subdebt and bonds issued at Holding level
  - Net margin largely stabilized as balance sheet transformation is moving ahead steadily and policy rates remained stable
- ▶ Quarter-on-quarter NII stability, with strong volume growth offsetting adverse day-count effect

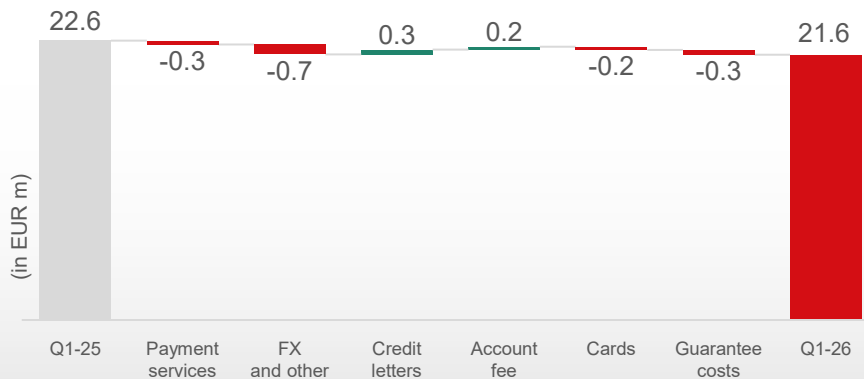
# Net fee and commission income affected by euro introduction in Bulgaria and capital efficiency measures

## Quarterly development

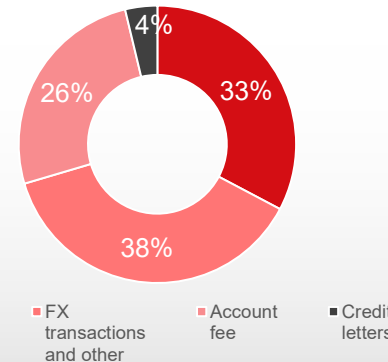


- ▶ Year-on-year reduction of EUR 1.0m, as expected, as result of euro introduction in Bulgaria and increased SEPA availability
- Euro introduction in Bulgaria leads to anticipated decline in fx-income on bank level in line with guidance
- SEPA introduction in several markets in 2025 causing decline in income from hard-currency international money transfers
- Costs for guarantees increased due to various local capital efficiency measures, incl. synthetic securitization and MIGA central bank balance insurances

## Development yoy (Q1-25 vs. Q1-26)



## Net fee income split (Q1-26)

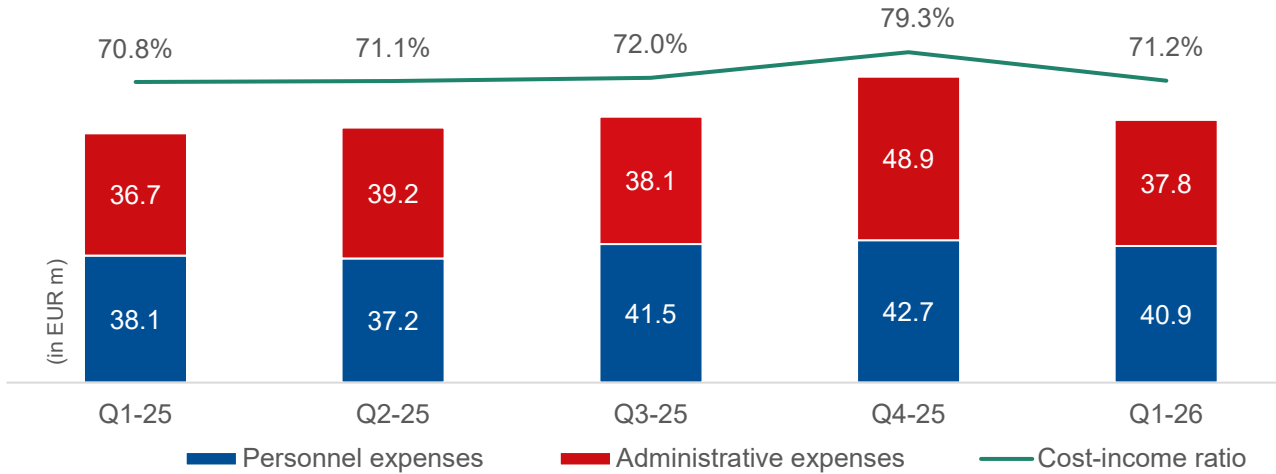


- ▶ Quarter-on-quarter dynamics affected by similar drivers as well as seasonally higher transaction volume in Q4 versus Q1

Note: Previous year figures have been adapted to the current disclosure structure

# Moderate increase in personnel and administrative expenses

## Quarterly development

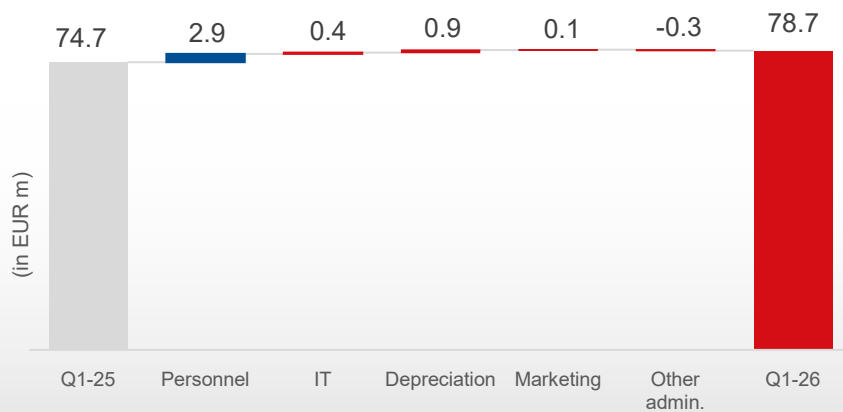


► Cost base grows by 5.3% year-on-year

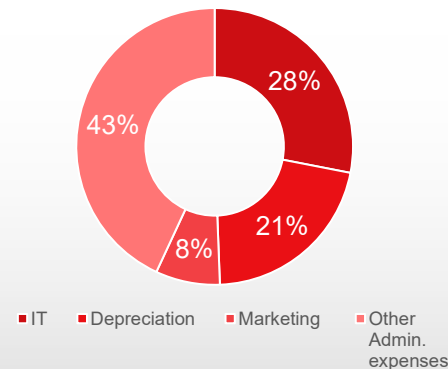
- Wages, IT costs and software amortization main drivers
- Cost reduction vis-à-vis Q4-25 driven by one-off and seasonal effects in previous quarter

► Q1 cost-income ratio includes new underlying hedging expenses and negative effect from lower net fee income from the euro introduction in Bulgaria (net impact of approx. 2pp to run-rate cost-income ratio)

## Development yoy (Q1-25 vs. Q1-26)

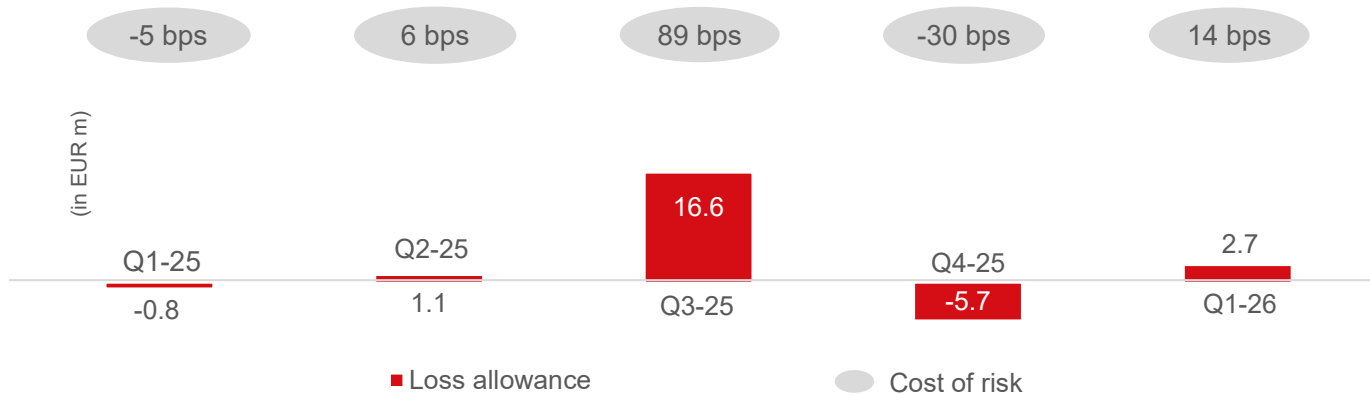


## Admin expense split (Q1-26)



# Loss allowance moderate amid global turbulences

## Quarterly development



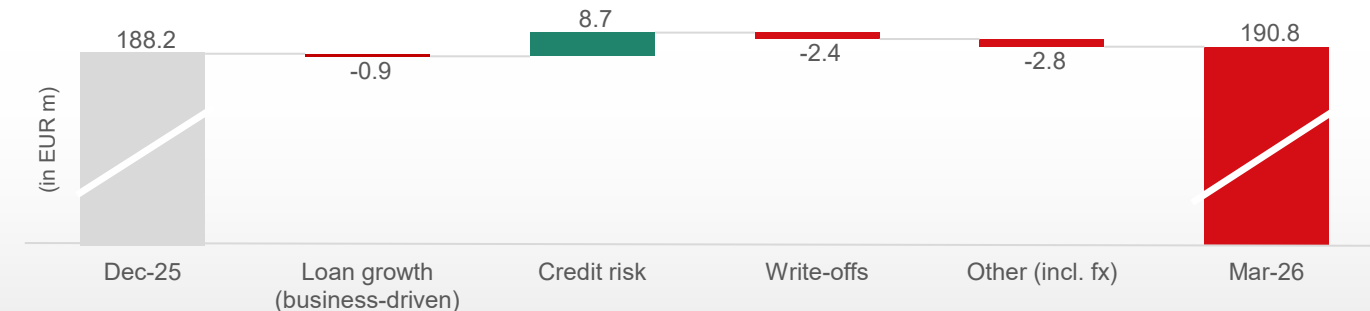
► Moderate cost of risk in line with expectations on the back of broadly stable and solid portfolio quality indicators

- Approx. half of loss allowance booked on the level of ProCredit Bank Ukraine to account for risks from continued attacks on energy infrastructure

► Ongoing Middle East conflict posing risks to global economy and supply chains

- As of today, no material direct impact on our clients
- Broader and indirect impact on local economies depending on duration and severity of the conflict

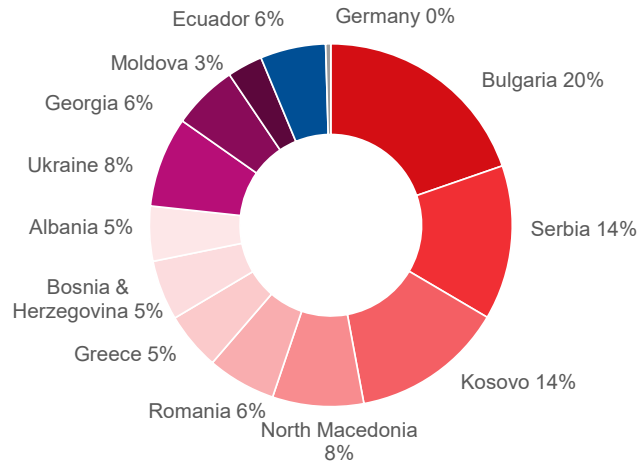
## Loss allowance on balance sheet (Q1-26)



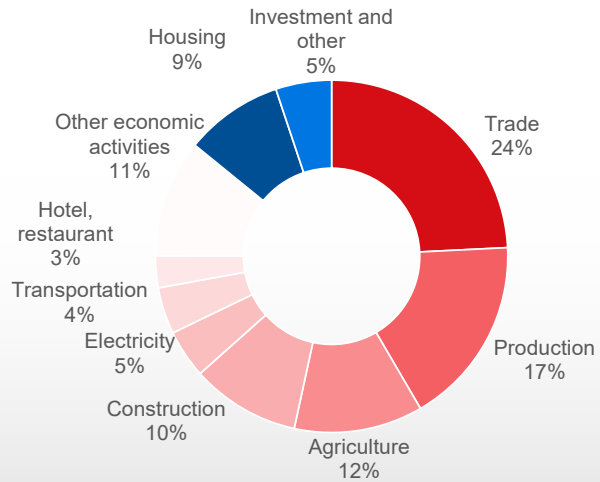
► Stable level of total B/S loss allowance

- Stock of management overlays at EUR 47.4m, accounting for 24.8% of total provisions

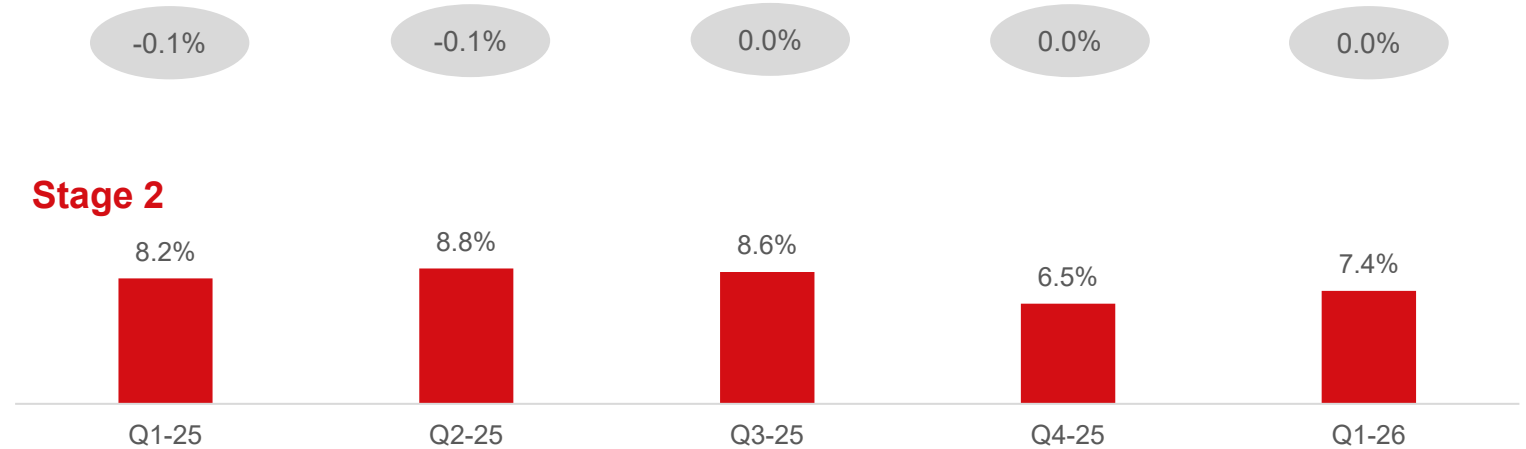
## Loan portfolio by geography



## Loan portfolio by sector

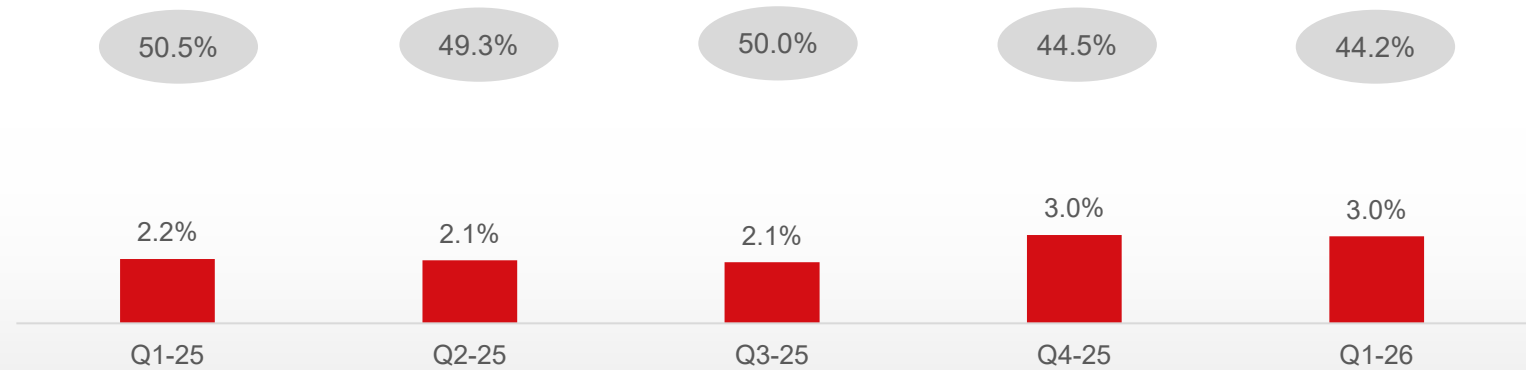


## Net-write offs (annualised)



## Stage 2

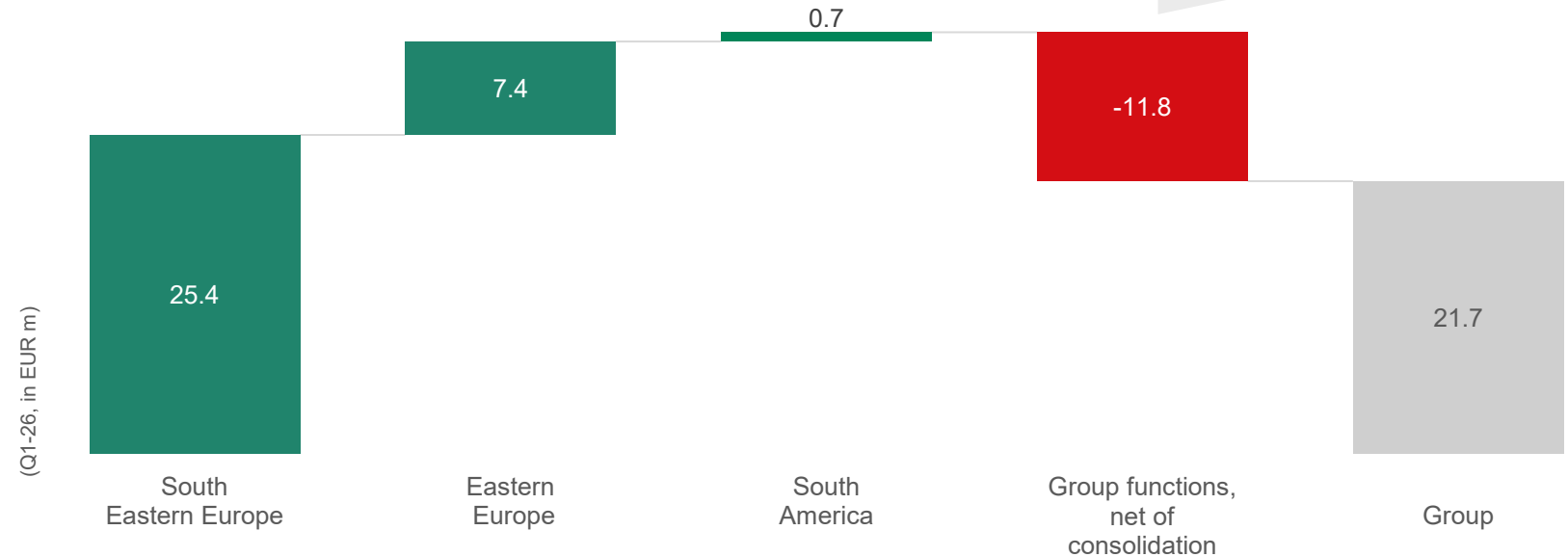
## Stage 3 and coverage ratio



Note: Greece via Bulgaria entity

# Contribution of regional segments to group net result

Group functions, e.g. risk management, reporting, capital management, IT, liquidity management, training and development  
Includes ProCredit Holding, Quipu, ProCredit Academy Fürth, PCB Germany (EUR 36m loan portfolio; EUR 242m deposits)



	South Eastern Europe	Eastern Europe	South America	Group functions, net of consolidation	Group
Customer loan portfolio (EUR m)	6,099	1,353	464	–	<b>7,951</b>
Change in customer loan portfolio	+2.3%	+3.4%	+3.7%	–	<b>+2.6%</b>
Cost-income ratio	60.4%	58.8%	95.1%	–	<b>71.2%</b>
Allocated equity (EUR m)	895	284	45	–	<b>1,092</b>
Return on equity (annualised) <sup>1</sup>	11.5%	10.5%	7.3%	–	<b>8.0%</b>

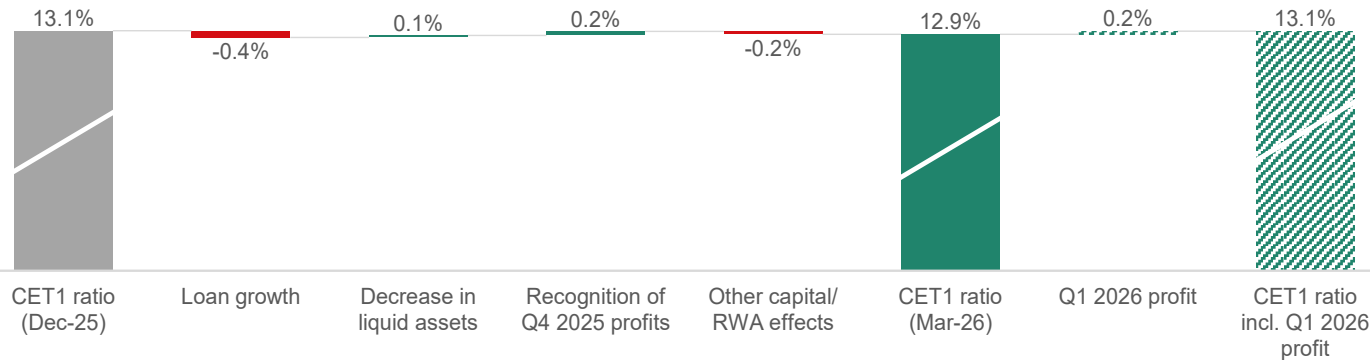
1) For segments based on average allocated segment equity

## Capitalisation overview

in EUR m	Dec-25	Mar-26
CET1 capital	956	960
Additional Tier 1 capital	0	0
Tier 1 capital	956	960
Tier 2 capital	235	242
Total capital	1,191	1,203
RWA total	7,292	7,434
RWA density	62.9%	64.1%
CET1 capital ratio	13.1%	12.9%
Total capital ratio	16.3%	16.2%
Leverage ratio	8.0%	8.0%

- ▶ CET1 ratio at 12.9%, TCR at 16.2%
  - Includes recognition of Q4-25 result
  - Regulatory capital requirements of 10.3% CET1, 12.6% Tier 1, 15.7% Total Capital ratio
  
- ▶ Risk-weighted assets with slight increase in Q1
  - Credit risk growth driven by business growth
  - Operational risk increase driven by annual re-calibration
  
- ▶ Leverage ratio of 8.0% above banking sector averages

## Development of CET1 capital ratio (fully loaded)





**A.** **Additional outlook information and exemplary notes**

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**B.** Impact reporting

**C.** P&L, balance sheet, loan portfolio

**D.** Information on segment and bank level

**E.** Capital, liquidity and other information



## Long-term strategic benefits

Strategic Benefit	Details	Impact
<b>Intended divestiture of 95% stake in ProCredit Bank Ecuador</b>	<ul style="list-style-type: none"> <li>✓ Become a regionally focused, 'pure play' banking group with operations in 11 markets in our core region SEE and EE</li> <li>✓ Strategic capital allocation towards our core region</li> </ul>	<p>Transaction effects (purchase price vs. IFRS book value and currently expected translation reserve effect)<sup>1</sup></p> <p>Distribution of group overhead cost previously covered by ProCredit Bank Ecuador to remaining ProCredit banks</p> <p>High single- to low double-digit €m</p> <p>Low single-digit €m</p>
<b>Hedging of open currency position</b>	<ul style="list-style-type: none"> <li>✓ Decreased sensitivity of capital ratios on currency movements</li> <li>✓ Reduced market risk-weighted assets and RWA density</li> </ul>	<p>Hedging costs expected for FY 2026; amount going forward depending on volume and market conditions</p> <p>Mid single-digit €m</p>
<b>Euro introduction in Bulgaria</b>	<ul style="list-style-type: none"> <li>✓ Country level: expected positive effects on FDI and trade</li> <li>✓ ProCredit: Decreased currency risks, transaction costs, funding costs</li> </ul>	<p>Reduced fee income potential due to decrease in number of FX transactions</p> <p>Mid single-digit €m</p>
<b>Increased tax rates in Ukraine and Romania</b>	<ul style="list-style-type: none"> <li>✓ n/a</li> </ul>	<p>PCB Ukraine: Temporary increase in corporate income tax for banks to 50% in 2026</p> <p>PCB Romania: Temporary increase in bank turnover sector tax to 4% for the period July 2025 to December 2026</p> <p>High single-digit to low double-digit €m</p>

▶ Without these extraordinary developments expected for FY 2026, group RoE and CIR would have already shown a visible improvement compared to FY 2025

(1) Negative P&L impact from purchase price vs. IFRS book value expected later during FY 2026, positive P&L impact from release of translation reserve at closing which is currently expected during second half of 2026

**The group considers amongst others the following risk factors to its short- and medium-term guidance:**

- In our forecasts we do not take into account any upside potential, e.g. through reconstruction of the country co-financed by the Western community. The current assumptions regarding ProCredit Bank Ukraine included in our medium-term outlook are: Moderate contribution to group profit before tax, with PBT assumption largely around the level of FY-25. Medium-term RoE and CIR ambitions are unchanged also in a worst-case / write-off scenario with timing assumptions to be revised in such scenario.
- Additional risk factors include negative economic impacts related to major disruptions in our countries of operation, intensified supply-chain and energy-sector disruptions, adverse changes in our funding markets, significant changes in foreign trade or monetary policy, a deterioration in interest rate margins particularly in countries with rate ceilings (Bosnia and Herzegovina, Ecuador and Kosovo) to the extent that higher funding costs cannot be fully passed on to customers due to the rate ceilings, an increase in inflation rates and pronounced exchange rate fluctuations. Other geopolitical risks, such as international trade disputes or tensions between the US and China, could have an indirect impact on our countries of operation through a deterioration in the overall economic situation. Such developments could have a negative impact on the economic stability of these markets and thus on the group's operating activities.
- The recent geopolitical tensions surrounding the conflict in Iran are leading to increased uncertainty regarding global economic developments. Nevertheless, we do not currently expect any significant slowdown in demand for credit in our core markets and continue to anticipate robust growth in our lending business. At the same time, the conflict could have a negative impact on the cost of risk, particularly as a result of rising prices and potential shortages of essential industrial raw materials, which could adversely affect our clients' economic performance. Furthermore, against the backdrop of heightened geopolitical risks, the probability of rising key interest rates has increased. We expect a potential increase to have predominantly positive short-term effects resulting from the repricing of our loan portfolio. In the medium term, however, these effects could be offset by higher funding costs.

**The ProCredit group uses an integrated system of indicators to monitor and manage the implementation and further development of the group's business and risk strategy:**

- The growth of the customer loan portfolio<sup>(1)</sup> is a key indicator of the success of new business and also provides reference points for the future earning capacity
- The cost-income ratio<sup>(2)</sup> is a relative indicator that provides insight into our efficient use of resources
- Return on equity (RoE)<sup>(3)</sup> is the most important indicator in terms of profitability; strong emphasis is placed on maintaining a sustainable RoE in conjunction with an appropriate risk profile
- The Common Equity Tier 1 capital ratio (CET 1)<sup>(4)</sup> is regarded as a key indicator for compliance with regulatory and internal capital requirements. It also serves as a benchmark for solvency and as basis for strategic decisions

**The group also considers the following additional indicators:**

- The ratio of customer deposits to the customer loan portfolio<sup>(5)</sup> reflects the ability to fund lending business through customer deposits
- The net interest margin<sup>(6)</sup> is an important indicator of profitability and measures the average interest earnings
- The share of credit-impaired loans<sup>(7)</sup> is the most significant indicator to assess portfolio quality
- The credit-impaired coverage ratio<sup>(8)</sup> gives insights into loss allowances for credit-impaired loans to the total volume of credit-impaired loans
- The cost of risk<sup>(9)</sup> indicates the credit risk expenses relative to portfolio size in a given period
- The net write-off<sup>(10)</sup> ratio shows how much loan portfolio is written off (net of recoveries) relative to portfolio size in a given period
- The green customer loan portfolio includes financing for investments in energy efficiency, renewable energies or other environmentally friendly technologies. By expanding the green portfolio, an important contribution to sustainability goals is made, as presented in the Impact Report

(1) Our customer loan portfolio as of the balance sheet date of the current period relative to our customer loan portfolio as of 31 December of the previous year. Our customer loan portfolio corresponds to loans and advances to customers before loss allowances (2) Our personnel and administrative expenses relative to operating income (excl. expenses for loss allowances) (3) Profit attributable to ProCredit shareholders, divided by the average equity held by the ProCredit shareholders (annualised for quarterly figures) (4) Ratio of our CET1 capital to risk-weighted assets (5) Our customer loan portfolio relative to customer deposits as of the balance sheet date (6) Our net interest income relative to the average total assets in the reporting period (annualised for quarterly figures) (7) Credit-impaired loans relative to the customer loan portfolio as of the respective balance sheet date (8) Loss allowances in credit-impaired loan portfolio relative to credit-impaired loans as of the balance sheet date (9) Loss allowance expenses relative to average customer loan portfolio (annualised for quarterly figures) (10) Gross write offs net of recoveries relative to average customer loan portfolio (annualised for quarterly figures)

Note: Figures for previous periods might differ from presentation at the respective point in time for example as result of reclassifications.

- A. Additional outlook information and exemplary notes
- B. Impact reporting**
- C. P&L, balance sheet, loan portfolio
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### Climate action

- ❖ We drive climate action by actively supporting clients in reducing carbon emissions and transitioning to sustainable business models.
- ❖ Our commitment includes financing renewable energy and energy efficiency projects, scaling tools like the CO<sub>2</sub> calculator, and promoting sector-specific practices that accelerate the shift toward Net-Zero.



### Inclusive finance

- ❖ We foster diversity and inclusion by expanding access to finance for underrepresented groups, particularly women-owned MSMEs and youth entrepreneurs.
- ❖ Through tailored financial products and non-financial services such as training and networking, we aim to create equitable opportunities and strengthen social impact across our markets.



### Advisory of clients

- ❖ We position ourselves as the Hausbank for MSMEs and retail clients and advise them in times of geopolitical challenges.
- ❖ We build our capacities through staff training that enables us to deliver specialized education sessions to our clients.
- ❖ These include financial literacy, understanding of economic and social trends, regulatory compliance, access to finance, sustainable financing and green transition investments among others.

### Our ratings

<b>CDP Rating   Climate Rating score</b>	<b>B</b>	➤ In the 2025 CDP Rating, ProCredit Holding is rated with a Climate Score of B indicating that we are taking coordinated action on climate issues
<b>Fitch Ratings   Long Term Rating</b>	<b>BBB</b>	➤ Fitch rated ProCredit Holding's long-term IDR with BBB indicating solid investment-grade credit quality with a stable ability to meet long-term obligations
<b>MSCI ESG Research   ESG Rating</b>	<b>A</b>	➤ Within the MSI ESG Research, ProCredit is rated with A indicating above-average ESG performance and risk management compared to industry peers

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In EUR m		Q1-25	Q1-26	Y-o-Y
Income statement	Net interest income	85.0	92.3	7.3
	Net fee and commission income	22.6	21.6	-1.0
	Net other operating income	-1.9	-3.3	-1.4
	Operating income	105.6	110.5	5.0
	Personnel expenses	38.1	40.9	2.9
	Administrative expenses	36.7	37.8	1.1
	Loss allowance	-0.8	2.7	3.5
	Income tax expenses	6.5	7.5	1.0
	Profit of the period	25.2	21.7	-3.5
Key performance indicators	Change in customer loan portfolio	2.5%	2.6%	0.1 pp
	Cost-income ratio	70.8%	71.2%	0.4 pp
	Return on equity	9.5%	8.0%	-1.5 pp
	CET1 ratio (fully loaded)	13.1%	12.9%	-0.2 pp
Additional indicators	Net interest margin	3.2%	3.2%	0.0 pp
	Net write-off ratio	-0.1%	0.0%	0.1 pp
	Credit impaired loans (Stage 3)	2.2%	3.0%	0.8 pp
	Cost of risk	-5 bps	14 bps	18 bp
	Stage 3 loans coverage ratio	50.5%	44.2%	-6.3 pp
	Book value per share (EUR)	18.2	18.5	0.3
	Loan portfolio-to-deposit ratio	87.2%	87.1%	-0.2 pp

Previous year figures have been adapted to the current disclosure structure.

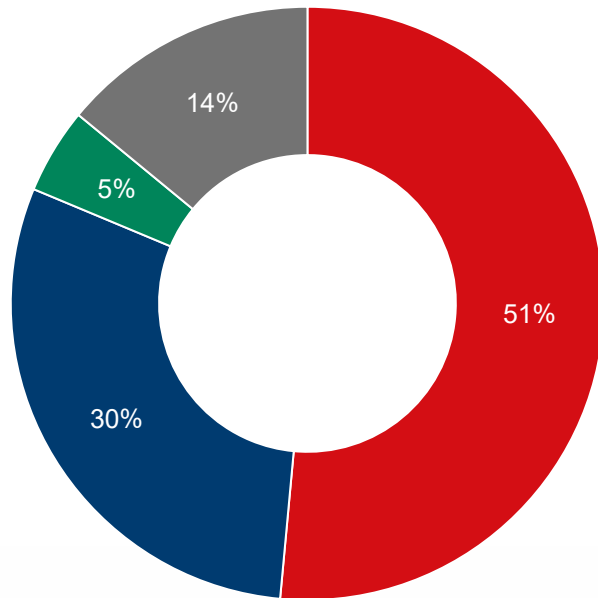
In EUR m		Q1-25	Q2-25	Q3-25	Q4-25	Q1-26
Income statement	Net interest income	85.0	86.4	89.5	92.2	92.3
	Net fee and commission income	22.6	24.5	24.0	25.6	21.6
	Net other operating income	-1.9	-3.3	-2.8	-2.2	-3.3
	Operating income	105.6	107.5	110.6	115.6	110.5
	Personnel expenses	38.1	37.2	41.5	42.7	40.9
	Administrative expenses	36.7	39.2	38.1	48.9	37.8
	Loss allowance	-0.8	1.1	16.6	-5.7	2.7
	Income tax expenses	6.5	8.1	3.2	4.4	7.5
	Profit of the period	25.2	21.8	11.2	25.3	21.7
Key performance Indicators	Change in customer loan portfolio	2.5%	2.4%	2.8%	2.5%	2.6%
	Cost-income ratio	70.8%	71.1%	72.0%	79.3%	71.2%
	Return on equity	9.5%	8.3%	4.3%	9.5%	8.0%
	CET1 ratio (fully loaded)	13.1%	13.1%	13.0%	13.1%	12.9%
Additional Indicators	Net interest margin	3.2%	3.2%	3.3%	3.3%	3.2%
	Net write-off ratio	-0.1%	-0.1%	0.0%	0.0%	0.0%
	Credit impaired loans (Stage 3)	2.2%	2.1%	2.1%	3.0%	3.0%
	Cost of risk	-5 bps	6 bps	89 bps	-30 bps	14 bps
	Stage 3 loans coverage ratio	50.5%	49.3%	50.0%	44.5%	44.2%
	Book value per share (EUR)	18.2	17.6	17.9	18.2	18.5
	Loan portfolio-to-deposit ratio	87.2%	89.5%	87.8%	84.9%	87.1%

Previous year figures have been adapted to the current disclosure structure.

in EUR m	Dec-25	Mar-26
<b>Assets</b>		
Cash and central bank balances	2,166	1,950
Loans and advances to banks	507	514
Investment securities	1,048	1,047
Loans and advances to customers	7,752	7,951
Loss allowance for loans to customers	-188.2	-190.8
Derivative financial assets	7	8
Property, plant and equipment	161	164
Other assets	142	151
<b>Total assets</b>	<b>11,595</b>	<b>11,595</b>
<b>Liabilities</b>		
Liabilities to banks	814	786
Liabilities to customers	9,136	9,134
Derivative financial instruments	2	2
Debt securities	167	168
Other liabilities	103	108
Subordinated debt	299	304
<b>Total liabilities</b>	<b>10,521</b>	<b>10,503</b>
<b>Equity</b>		
Subscribed capital	294	294
Capital reserve	147	147
Retained earnings	742	764
Translation reserve	-112	-113
Revaluation reserve	2	0
<b>Equity attributable to ProCredit shareholders</b>	<b>1,074</b>	<b>1,092</b>
<b>Total equity</b>	<b>1,074</b>	<b>1,092</b>
<b>Total equity and liabilities</b>	<b>11,595</b>	<b>11,595</b>

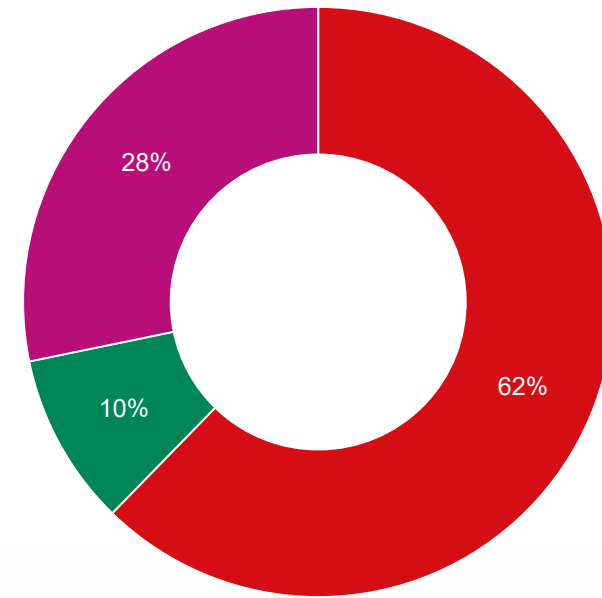
# Structure of the loan portfolio by segment and currency

**Loan portfolio by segment**



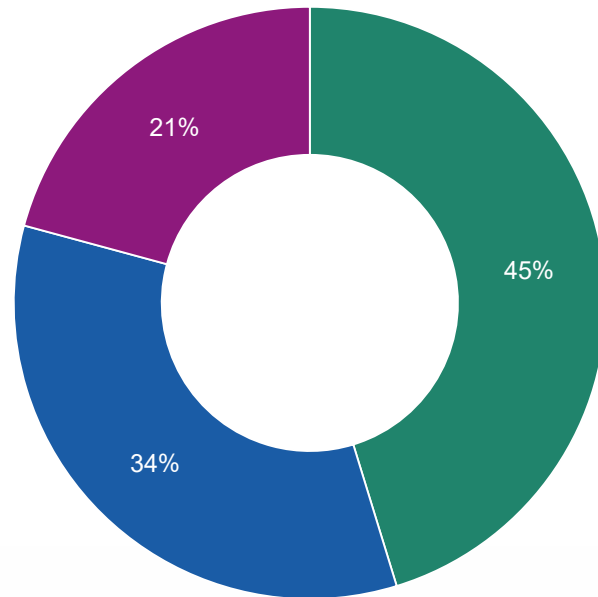
■ Medium ■ Small ■ Micro ■ Retail clients

**Loan portfolio by currency**



■ EUR ■ USD ■ Other Currencies

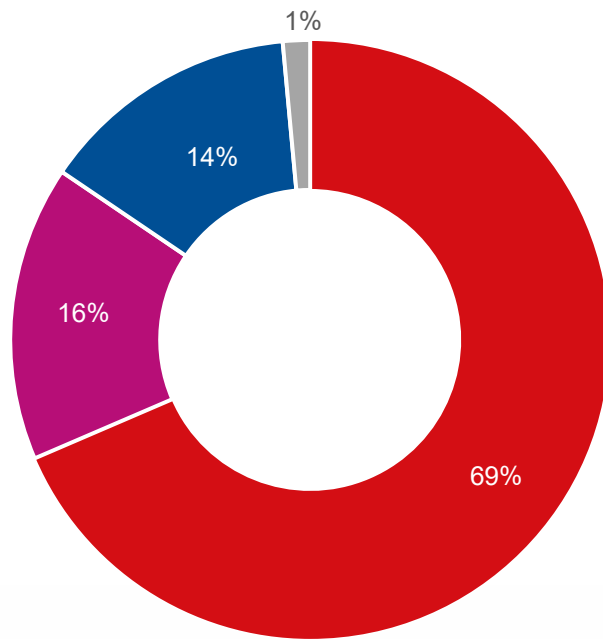
## Structure of green loan portfolio



■ Energy efficiency ■ Renewable energy ■ Other green investments

- ▶ Green loan portfolio amounting to EUR 1.4bn, representing ~18% of total loan portfolio
- ▶ Includes financing of investments in:
  - Energy efficiency
  - Renewable energies
  - Other environmentally-friendly activities
- ▶ Investment opportunities in energy efficiency, e.g. buildings' efficiency measures and other investments to enhance sustainability also with agricultural clients

## Collateral by type (FY 2025)



Total: EUR 5.7 bn

■ Immovable properties ■ Financial guarantees ■ Other ■ Cash collateral

- ▶ Majority of collateral consists of mortgages
- ▶ Significant share of financial guarantees as a result of several guarantee programmes
- ▶ Clear, strict requirements for types of acceptable collateral, legal aspects of collateral and insurance of collateral items
- ▶ Standardised collateral valuation methodology
- ▶ Regular monitoring of the value of all collateral and a clear collateral revaluation process, including use of external independent experts
- ▶ Verification of external appraisals, yearly update of market standards and regular monitoring of activities carried out by specialist staff members

- A. Additional outlook information and exemplary notes
- B. Impact reporting
- C. P&L, balance sheet, loan portfolio
- D. Information on segment and bank level**
- E. Capital, liquidity and other information

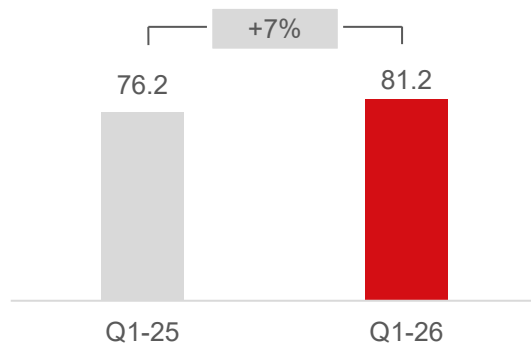


# Income statement by segment

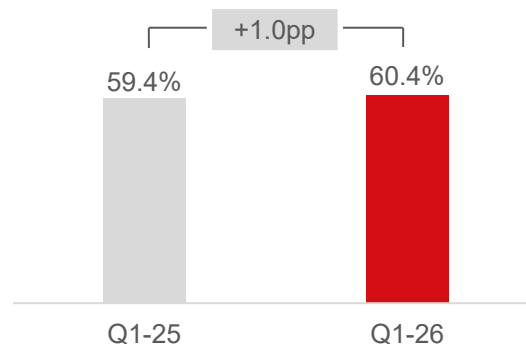
01.01.- 31.03.2026 (in EUR m)	Germany	Eastern Europe	South Eastern Europe	South America	Consolidation	Group
Interest income	8.7	46.2	93.2	12.8	-6.0	154.8
of which inter-segment	4.3	0.5	1.2	0.0	0.0	0.0
Interest expenses	12.3	22.5	26.7	7.0	-6.0	62.6
of which inter-segment	2.3	0.9	2.7	0.0	0.0	0.0
<b>Net interest income</b>	<b>-3.7</b>	<b>23.7</b>	<b>66.5</b>	<b>5.7</b>	<b>0.0</b>	<b>92.3</b>
Fee and commission income	6.4	6.7	25.6	0.7	-3.2	36.2
of which inter-segment	3.0	0.0	0.2	0.0	0.0	0.0
Fee and commission expenses	2.3	3.1	12.1	0.4	-3.2	14.7
of which inter-segment	0.2	0.7	2.2	0.1	0.0	0.0
<b>Net fee and commission income</b>	<b>4.2</b>	<b>3.6</b>	<b>13.5</b>	<b>0.3</b>	<b>0.0</b>	<b>21.6</b>
Result from derivative financial instruments	0.0	0.0	0.5	0.0	-0.5	0.0
Result on derecognition of financial assets measured at amortized cost	0.0	0.0	0.0	0.0	0.0	0.0
Net other operating result	17.2	-0.3	0.7	-0.5	-20.5	-3.3
of which inter-segment	17.2	0.7	2.6	0.0	0.0	0.0
<b>Operating income</b>	<b>17.8</b>	<b>26.9</b>	<b>81.2</b>	<b>5.6</b>	<b>-21.0</b>	<b>110.5</b>
Personnel expenses	12.2	6.1	20.4	2.2	0.0	40.9
Administrative expenses	16.6	9.7	28.6	3.1	-20.3	37.8
of which inter-segment	5.0	4.7	9.6	1.0	0.0	0.0
Loss allowance	0.2	-0.4	3.4	-0.6	0.0	2.7
<b>Profit before tax</b>	<b>-11.1</b>	<b>11.5</b>	<b>28.7</b>	<b>0.8</b>	<b>-0.7</b>	<b>29.2</b>
Income tax expenses	0.0	4.1	3.4	0.1	0.0	7.5
<b>Profit of the period</b>	<b>-11.1</b>	<b>7.4</b>	<b>25.4</b>	<b>0.7</b>	<b>-0.7</b>	<b>21.7</b>

## Segment key financials SEE

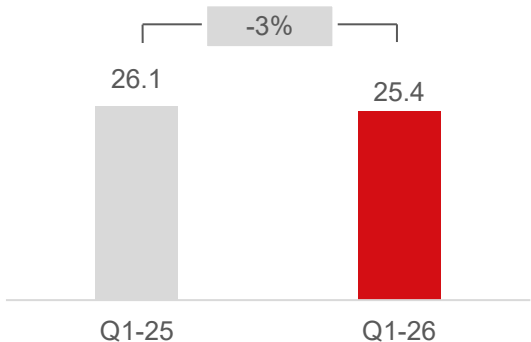
Operating income (€m)



Cost-income ratio



Profit of the period (€m)



Return on equity

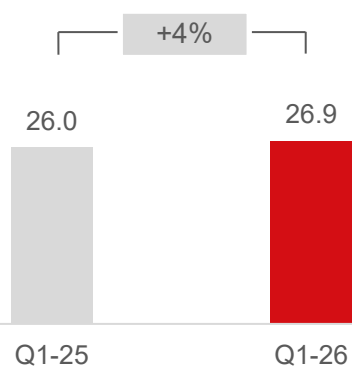


## Key financial data

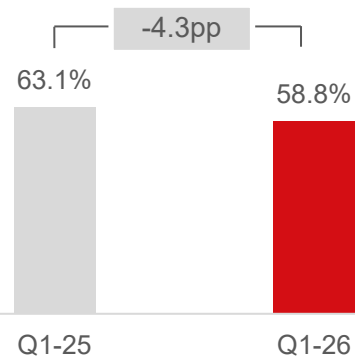
(in EUR m)	Q1-25	Q1-26
Net interest income	61.1	<b>66.5</b>
Net fee and commission income	14.3	<b>13.5</b>
Net other operating income	0.8	<b>1.2</b>
Operating income	76.2	<b>81.2</b>
Personnel expenses	19.2	<b>20.4</b>
Administrative expenses	26.1	<b>28.6</b>
Loss allowance	1.2	<b>3.4</b>
Income tax expenses	3.6	<b>3.4</b>
Profit of the period	26.1	<b>25.4</b>
Change in customer loan portfolio	3.5%	<b>2.3%</b>
Loan portfolio-to-deposit ratio	91.1%	<b>89.3%</b>
Net interest margin	3.2%	<b>3.2%</b>
Cost-income ratio	59.4%	<b>60.4%</b>
Return on equity	13.4%	<b>11.5%</b>

## Segment key financials EE

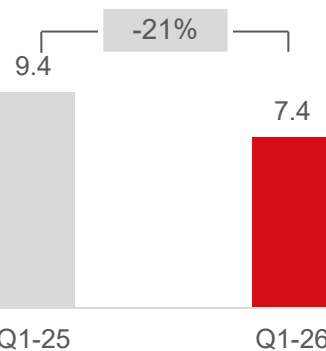
Operating income (€m)



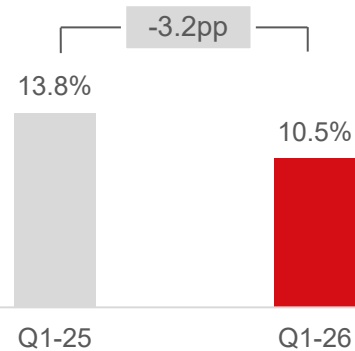
Cost-income ratio



Profit of the period (€m)



Return on equity

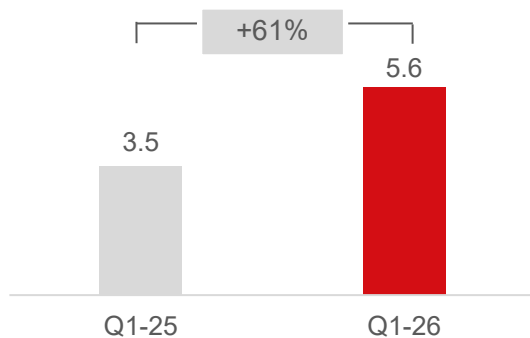


## Key financial data

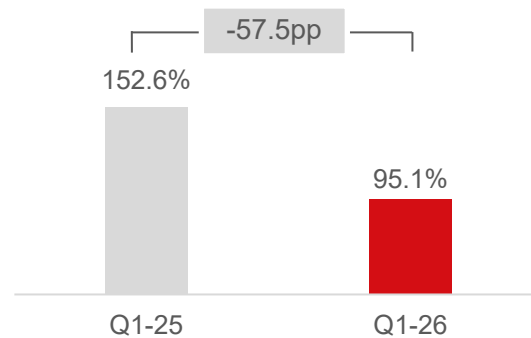
(in EUR m)	Q1-25	Q1-26
Net interest income	22.6	<b>23.7</b>
Net fee and commission income	3.7	<b>3.6</b>
Net other operating income	-0.2	<b>-0.3</b>
Operating income	26.0	<b>26.9</b>
Personnel expenses	6.1	<b>6.1</b>
Administrative expenses	10.4	<b>9.7</b>
Loss allowance	-2.6	<b>-0.4</b>
Income tax expenses	2.8	<b>4.1</b>
Profit of the period	9.4	<b>7.4</b>
Change in customer loan portfolio	0.9%	<b>3.4%</b>
Loan portfolio-to-deposit ratio	83.8%	<b>88.0%</b>
Net interest margin	4.5%	<b>4.5%</b>
Cost-income ratio	63.1%	<b>58.8%</b>
Return on equity	13.8%	<b>10.5%</b>

## Segment key financials SA

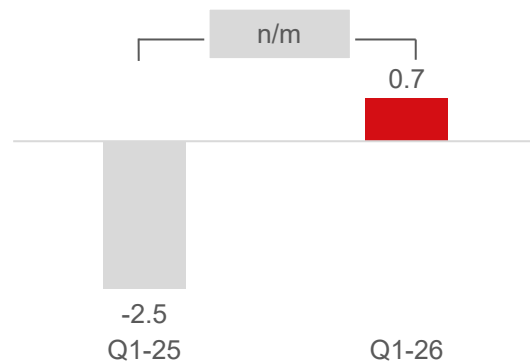
Operating income (€m)



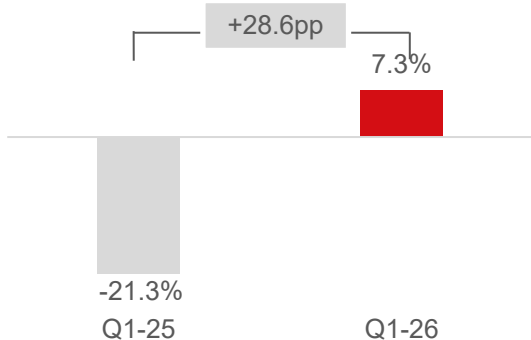
Cost-income ratio



Profit of the period (€m)









Return on equity









## Key financial data

(in EUR m)	Q1-25	Q1-26
Net interest income	3.8	5.7
Net fee and commission income	0.4	0.3
Net other operating income	-0.7	-0.5
Operating income	3.5	5.6
Personnel expenses	2.3	2.2
Administrative expenses	3.1	3.1
Loss allowance	0.6	-0.6
Income tax expenses	0.1	0.1
Profit of the period	-2.5	0.7
Change in customer loan portfolio	-4.0%	3.7%
Loan portfolio-to-deposit ratio	88.1%	88.0%
Net interest margin	2.2%	3.8%
Cost-income ratio	152.6%	95.1%
Return on equity	-21.3%	7.3%

# Key figures per ProCredit bank (as per Q1-26)

Country	Bulgaria 	Serbia 	Kosovo 	North Macedonia 	Romania 	Bosnia & Herzegovina 
Customer loan portfolio (EUR m)	1,975	1,095	1.083	646	486	425
Change in customer loan portfolio (%)	2.9%	-1.0%	4.1%	1.6%	2.6%	3.9%
Credit impaired loans (Stage 3)	5.0%	2.3%	1.0%	1.3%	2.2%	1.6%
Profit of the period (EUR m)	9.2	4.8	6.5	2.9	-0.1	2.3

- South Eastern Europe
- Eastern Europe
- South America
- Germany

Country	Albania 	Ukraine 	Georgia 	Moldova 	Ecuador 	Germany 
Customer loan portfolio (EUR m)	389	640	463	250	464	36
Change in customer loan portfolio (%)	3.6%	5.3%	3.7%	-1.7%	3.7%	-4.1%
Credit impaired loans (Stage 3)	0.8%	2.3%	2.3%	1.4%	8.8%	0.0%
Profit of the period (EUR m)	-0.3	3.0	3.2	1.2	0.7	0.5

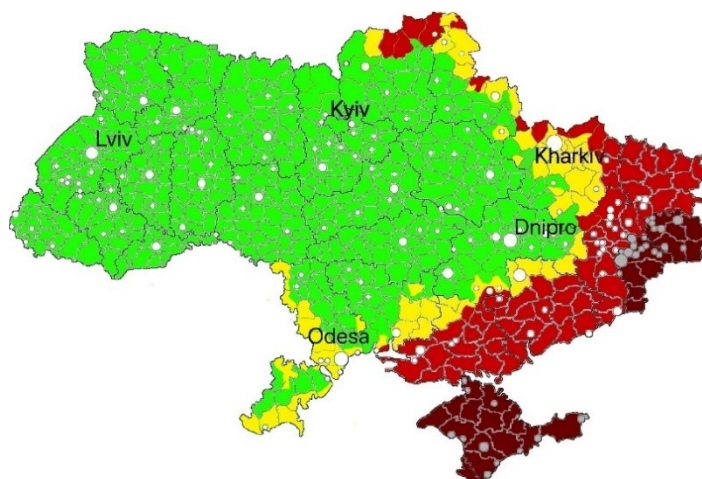
## Development since 2021, before Russian invasion in 2022

(in EUR m)	FY-21	FY-22	FY-23	FY-24	FY-25
<b>Selected financial indicators</b>					
Loan portfolio	757	582	497	512	608
% of group	12.8%	9.5%	8.0%	7.3%	7.8%
% of portfolio in red zone	n/a	10.1%	4.0%	1.7%	1.0%
Loss allowance	0.3	86.7	5.5	-7.1	-6.7
Profit after tax	23.7	-51.8	17.7	21.8	28.9
RoE	19.9%	-55.5%	28.0%	24.4%	24.7%

## Quarterly KPI update

	Q4-25	Q1-26
<b>Staff information</b>		
Number of staff	389	408
Change qoq %	3.2%	4.9%
<b>Loan portfolio and quality</b>		
Loan portfolio (EURm)	608	640
% of group	7.8%	8.0%
Share of Stage-3	2.3%	2.3%
Coverage ratio Stage-3	80%	76%

## Regional risk classification



Risk zone by business location	% of PCB Ukraine loan portfolio	% of PCH group loan portfolio
<b>Dark Red</b>	0.0%	0.0%
<b>Red</b>	0.8%	0.1%
<b>Yellow</b>	11.2%	0.9%
<b>Green</b>	87.9%	7.1%

- **Dark red:** Regions occupied by Russian forces since 2014
- **Very high risk:** Districts in warzone or under occupation
- **High risk:** A buffer zone from war zone / under occupation regions
- **Low risk:** Districts with relatively lower risk to be affected

Note: Loans to retail clients included in green category

## Income statement (EURm)

Net interest income	14.2	13.8
Net fee and commission income	1.7	1.2
Loss allowance	-5.0	1.4
Profit of the period	10.3	3.0

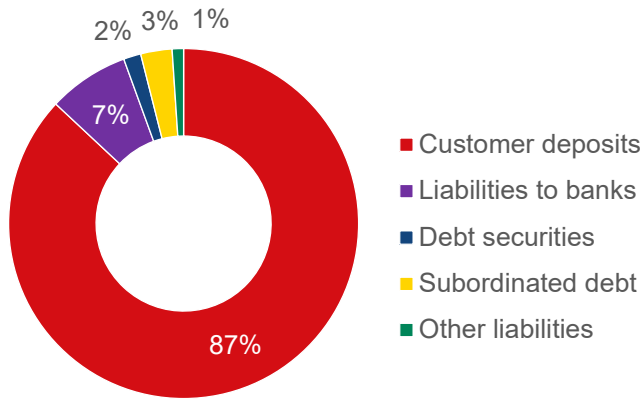
## Key metrics

Cost-income ratio	50.4%	46.2%
RoE	34.3%	9.8%
Loan portfolio-to-deposit ratio	76%	83%
Local CET1 buffer	> 10pp	> 10pp

- A. Additional outlook information and exemplary notes
- B. Impact reporting
- C. P&L, balance sheet, loan portfolio
- D. Information on segment and bank level
- E. Capital, liquidity and other information**



## Funding sources

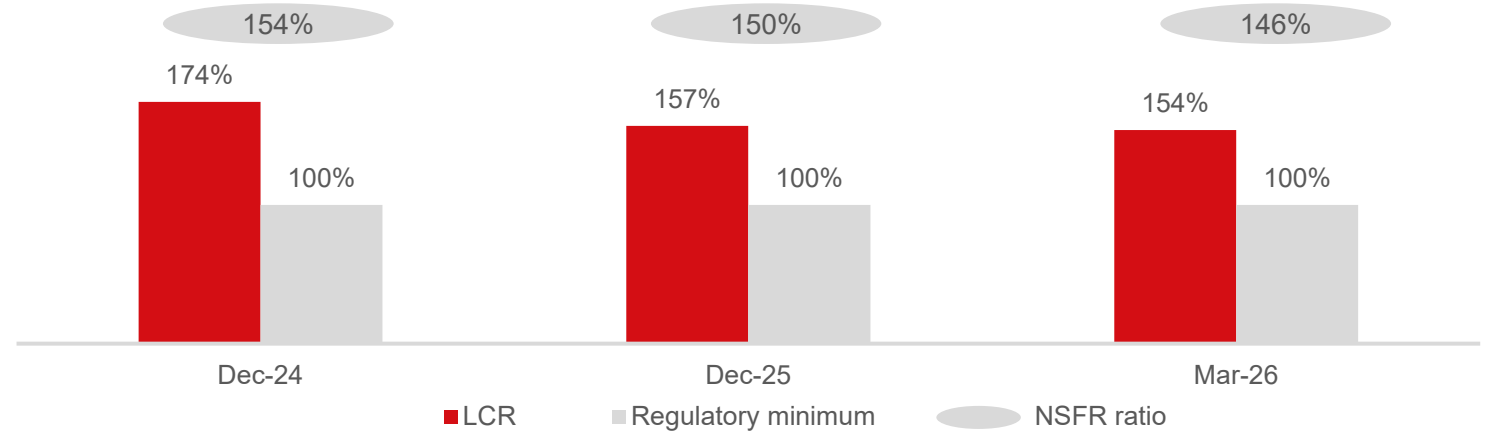


Total liabilities: EUR 10.5 bn

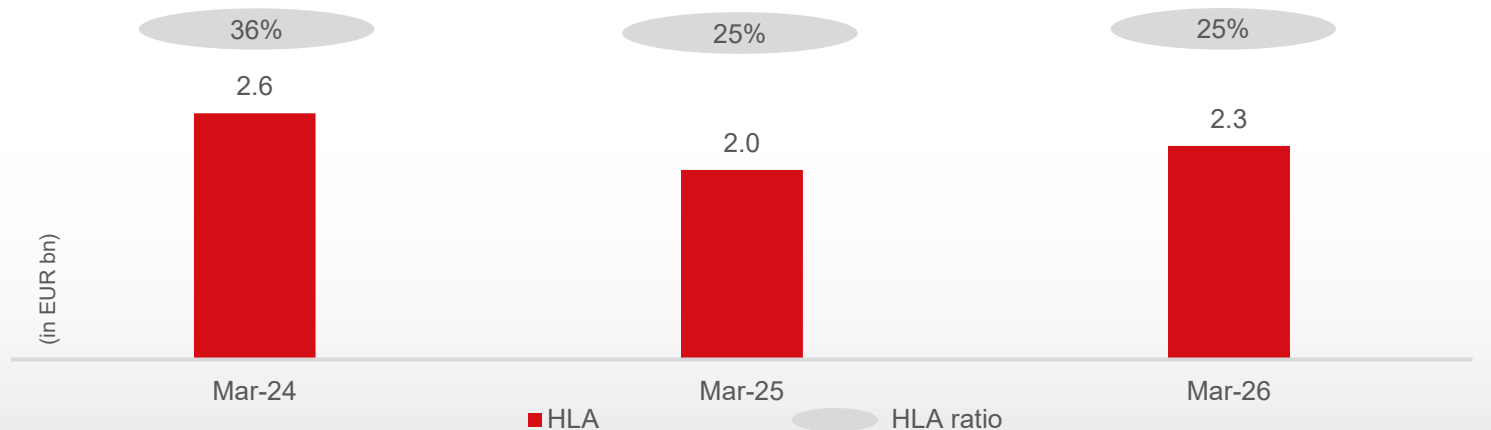
**87% loan / deposit ratio**  
stable yoy

**BBB (stable)**  
ProCredit Holding rating by Fitch, last affirmed on 14 April 2026

## Liquidity coverage ratio (LCR) and NSFR



## Highly liquid assets (HLA) and HLA ratio



## Financial calendar (continuously updated on IR Website)

Date	Location	Event information
03.06.2026	Frankfurt/ Main	Annual General Meeting
11.06. – 12.06.2026	Porto	Berenberg Pan-European Discovery Conference
13.08.2026		Interim Report as of 30 June 2026
26.08.2026	Hamburg	Hamburger Investorentage (HIT)
21.09.2026	Munich	Berenberg and Goldman Sachs German Corporate Conference
12.11.2026		Quarterly Report as of 30 September 2026
23.11. – 25.11.2026	Frankfurt/ Main	Deutsches Eigenkapitalforum 2026

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