ProCredit HOLDING

INTERIM REPORT AS OF 30 JUNE

2026

Contents

Interim group management report

FUNDAMENTAL INFORMATION ABOUT THE GROUP

Our strategy

Sustainable financial services for responsible development

The ProCredit group focuses on two main business areas: financing of micro, small and medium enterprises (MSMEs) and direct banking for private clients. We operate in South Eastern Europe, Eastern Europe, South America and Germany. The superordinated company of the group, ProCredit Holding, is located in Frankfurt am Main.

Our goal is to provide a sustainable return on investment for our shareholders and at the same time make a positive contribution to economic, social and ecological development. Our business strategy is based on long-term relationships with our clients and a prudent approach to risk management. The group does not engage in speculative lines of business.

We see ourselves as a reliable “Hausbank” for our customers and thus their first point of contact for all financial matters. We support our MSME clients with their financing needs, which typically range from EUR 50,000 to the single-digit millions. As a partner specialised in financing MSMEs, we understand the particular demands and needs of medium-sized businesses. Our offer therefore goes far beyond issuing loans: we also provide banking services in the areas of account operations, payments, deposit business and trade finance.

In addition, we also pursue a comprehensive direct banking strategy for private clients. We primarily serve our private customers via digital channels and offer an extensive range of mobile-first services, supplemented by personalised advice. We strive to provide maximum convenience, security and transparency, thereby differentiating ourselves from other market participants.

Accountability is part of our culture. A central component of our strategy is our deliberate approach to ecological challenges. We strive to keep our environmental impact as low as possible while actively promoting the transition to a sustainable economy. Environmental awareness and addressing the consequences of climate change and its impact on our business activities and those of our customers are extremely important to us. Our comprehensive environmental management system enables us to systematically control both internal and external environmental impacts. Internally, we focus on reducing the ecological footprint of our group companies. Externally, we rely on clear standards, such as the strict application of our Exclusion List when granting loans as well as an annual review of the ecological and social impact of our clients’ business activities as part of the credit risk assessment process. We are convinced that our institutions make a valuable contribution to long-term economic development in our target regions by actively promoting green investments, for example in the areas of energy efficiency, renewable energies, organic farming and sustainable waste management.

REPORT ON THE ECONOMIC POSITION

Course of business operations

Our business performance was satisfactory overall in the first six months of the year. The loan portfolio has increased by 8.0%, or EUR 617.2 million, to EUR 8.4 billion since the start of the year. At the same time, we were able to significantly accelerate customer acquisition, supported by the ongoing implementation of various strategic initiatives. Deposits increased since year-end by 2.2% to a total of EUR 9.3 billion. The ratio of loans to deposits thus increased to 89.6% (31 December 2025: 84.9%).

Operating income stood at EUR 227.2 million, an increase of EUR 14.1 million compared with the same period last year (6M 2025: EUR 213.1 million), driven in particular by the positive trend in net interest income. Personnel and administrative expenses increased by EUR 10.6 million to EUR 161.7 million (6M 2025: EUR 151.1 million), mainly due to higher expenditures for staff and IT. The cost-income ratio remained largely stable at 71.2% (6M 2025: 70.9%). The fact that this indicator remains elevated primarily reflects the strategic investments, in staff, IT, marketing and the branch network, that serve as the foundation for the group’s ambitious growth and scaling plans. Loss allowances stood at EUR 9.0 million (6M 2025: EUR 0.3 million), with a rise being observed in the South Eastern Europe segment in particular.

The consolidated result was EUR 38.5 million, which is below the figure reported for the previous year’s period (6M 2025: EUR 47.0 million); the annualised return on equity declined to 6.7% (6M 2025: 9.0%). The Additional Tier 1 bond (AT1 capital) issued in the second quarter of 2026 also contributed to this development, increasing balance-sheet equity by EUR 148.5 million. In light of the additional equity components issued, profitability is also presented on a tangible equity basis. This indicator increases transparency regarding the return on tangible capital attributable to holders of ordinary shares. Return on tangible equity is 7.3% (6M 2025: 9.3%).

Credit quality remained stable overall. The share of defaulted loans was 2.9% (31 December 2025: 3.0%); the Stage 3 loans coverage ratio stood at 41.3% (31 December 2025: 44.5%). The green loan portfolio totalled EUR 1,416.6 million (31 December 2025: EUR 1,419.6 million).

The Common Equity Tier 1 capital declined to 12.7% (31 December 2025: 13.1%).

in EUR m

Statement of financial position	30.6.2026	31.12.2025	Change
Loan portfolio	8,369.7	7,752.5	617.2
Deposits	9,337.3	9,136.2	201.1

Statement of profit or loss	1.1.-30.6.2026	1.1.-30.6.2025	Change
Net interest income	191.3	171.3	19.9
Net fee and commission income	44.0	47.0	-3.1
Operating income	227.2	213.1	14.1
Personnel and administrative expenses	161.7	151.1	10.6
Loss allowance	9.0	0.3	8.7
Profit of the period	38.5	47.0	-8.6

Key performance indicators	1.1.-30.6.2026	1.1.-30.6.2025	Change
Change in loan portfolio	8.0%	4.9%	3.0 pp
Cost-income ratio	71.2%	70.9%	0.3 pp
Return on equity (annualised)	6.7%	9.0%	-2.3 pp

	30.6.2026	31.12.2025	Change
Common Equity Tier 1 capital ratio	12.7%	13.1%	-0.4 pp

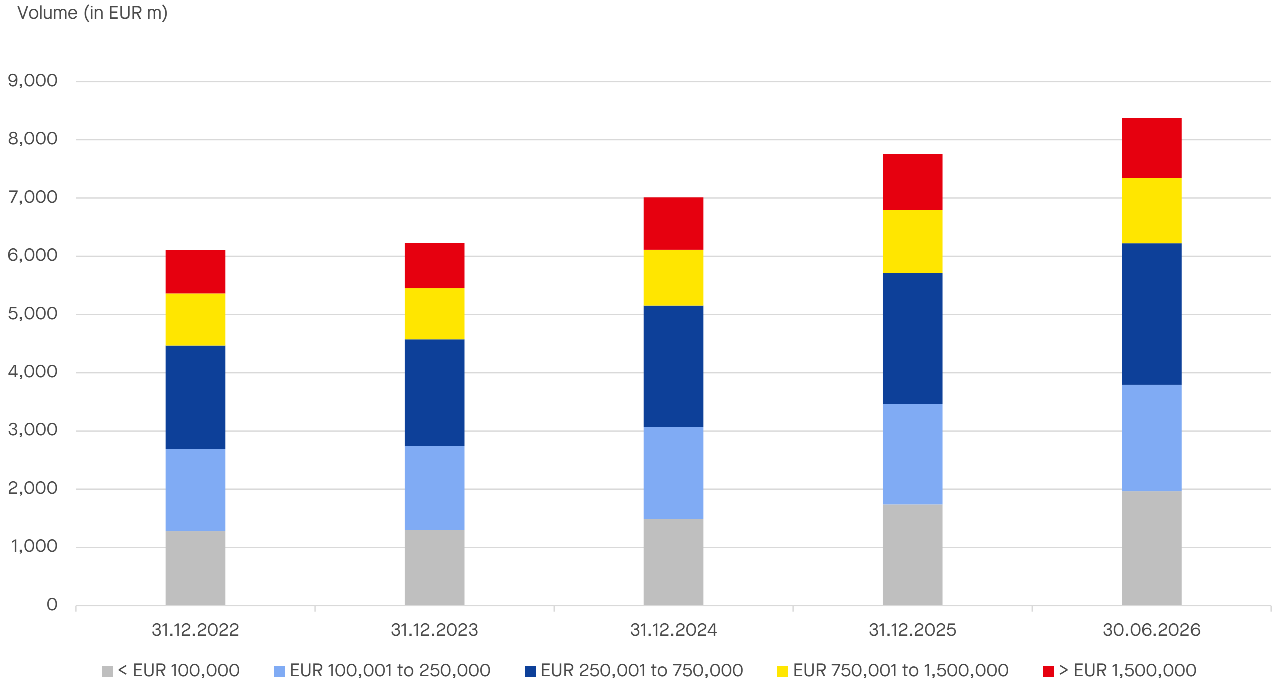
Additional indicators	30.6.2026	31.12.2025	Change
Loan portfolio to deposits ratio	89.6%	84.9%	4.8 pp
Net interest margin (annualised)	3.3%	3.2%	0.1 pp
Cost of risk (annualised)	22 bp	15 bp	7 bp
Share of defaulted loans	2.9%	3.0%	-0.1 pp
Stage 3 loans coverage ratio	41.3%	44.5%	-3.2 pp
Green loan portfolio	1,416.6	1,419.6	-0.2%

	1.1.-30.6.2026	1.1.-30.6.2025	Change
Return on tangible equity (annualised)*	7.3%	9.3%	-2.1 pp

** Return on tangible equity is the ratio of profit of the period less expected coupon payments and fees on additional equity components to the average equity attributable to ProCredit shareholders excluding intangible assets and additional equity components.*

Assets

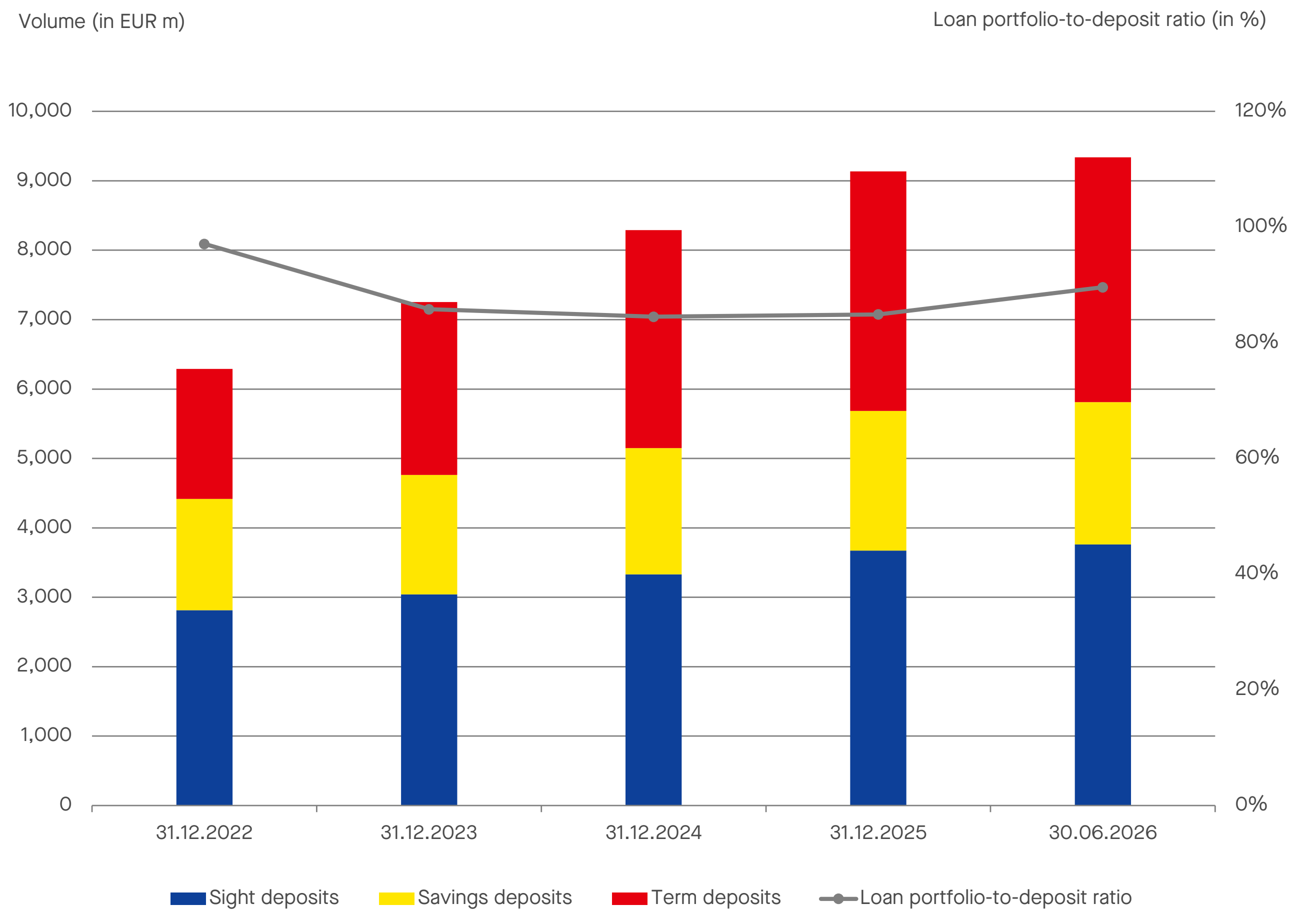
As of 30 June 2026, total assets had increased by EUR 333.1 million compared to year-end 2025. This development was primarily attributable to a EUR 613.8 million rise in loans and advances to customers, particularly in small-volume customer segments. This was partially offset by lower balances with central banks (EUR -267.5 million) and lower cash (EUR -64.6 million).



Loan portfolio development, by loan volume

Liabilities and equity

Our balance sheet liabilities have increased since the beginning of the year by EUR 173.7 million, particularly due to higher deposits. Deposits increased by EUR 201.1 million, primarily due to additional term and sight deposits from retail customers, as well as higher savings deposits from business customers.



Deposits

The group maintained a solid liquidity position throughout the entire reporting period. As of 30 June 2026, the liquidity coverage ratio (LCR) stood at 154.7% (31 December 2025: 156.9%). The net stable funding ratio (NSFR) amounted to 143.6% (31 December 2025: 150.0%). Both indicators were thus comfortably above the minimum regulatory requirement of 100% in each case.

Equity increased since year-end 2025 by EUR 159.3 million. The increase was primarily attributable to the issuance of Additional Tier 1 capital in the amount of EUR 148.5 million. This is an unsecured, subordinated bond that is reported as an additional equity component. The Common Equity Tier 1 capital ratio was 12.7% as of 30 June 2026, and thus below the level from year-end 2025. The group's capitalisation was solid at all times.

Result of operations

The financial performance in the first six months of 2026 was stable overall and largely in line with our expectations. Our consolidated result was EUR 38.5 million, corresponding to a return on equity of 6.7% and a return on tangible equity of 7.3%.

Our net interest income showed an increase of EUR 19.9 million or 11.6% compared to the previous year's period. While interest income rose by EUR 28.2 million, interest expenses only grew by EUR 8.2 million. A slight decline in interest income from central bank balances and derivative financial assets was more than offset by the growth of our loan portfolio. This led to a EUR 25.7 million increase in interest income from loans and advances to customers. In addition, interest income from investment securities grew by EUR 2.9 million. The rise in interest expenses is mainly due to higher interest expenses for customer deposits. Furthermore, interest expenses on subordinated loans and debt securities also increased, albeit to a lesser extent. At 3.3%, the net interest margin was slightly above the year-end level.

Net fee and commission income declined by EUR 3.1 million to EUR 44.0 million. This decrease was primarily attributable to higher fee and commission expenses as well as structural changes in payment transaction business. Whereas fee and commission income declined by EUR 1.3 million, fee and commission expenses grew by EUR 1.8 million. At ProCredit Bank Bulgaria, the introduction of the euro led to a EUR 3.3 million decrease in net fee and commission income, primarily due to related changes in the fee and payment transaction business. Furthermore, the introduction of SEPA payments has dampened results from payment business at a number of our banks. Both effects have been taken into account in our forecasts for the 2026 financial year.

The result from derivative financial instruments and hedging relationships improved by EUR 0.3 million, whereas the net other operating result declined by EUR 3.1 million. A key driver of this decline was the expenses related to new hedging transactions entered into in the fourth quarter of 2025 to hedge open currency positions. These measures were intended to reduce the sensitivity of capital ratios to currency fluctuations and to manage RWA for market risk. Overall, operating income rose by EUR 14.1 million or 6.6%.

Personnel and administrative expenses grew by EUR 10.6 million or 7.0%. Personnel expenses increased by EUR 7.6 million or 10.1%, due in particular to the rise in salaries. Administrative expenses increased by EUR 2.9 million, or 3.9%, mainly due to higher depreciation expenditures for tangible and intangible assets, as well as increased IT expenditures in connection with strategic investments in digitalisation and in the expansion and modernisation of the retail infrastructure. The group's profit before tax and loss allowances increased by EUR 3.5 million or 5.7% compared to the previous year's period, rising to EUR 65.5 million. The cost-income ratio increased slightly, rising by 0.3 percentage points to 71.2%.

The loss allowances increased by EUR 8.7 million to EUR 9.0 million, which corresponds to a cost of risk of 22 basis points (31 December 2025: 15 basis points). The increase is due in particular to higher expenditures for loss allowances in the South Eastern Europe segment. In addition, tax expenses increased by EUR 3.4 million. This is primarily due to the higher tax burden on our bank in Ukraine, which stems from the increase in the income tax rate in the Ukrainian banking sector to 50%; this factor was included in our report on expected developments for the 2026 financial year.

Overall, our consolidated result stood at EUR 38.5 million and thus EUR 8.6 million below the same period in the previous year.

Segment overview

The profit of the period in our geographic segments South Eastern Europe, Eastern Europe, South America and Germany will be discussed below.

in '000 EUR	**1.1.-30.6.2026**	**1.1.-30.6.2025**
South Eastern Europe	45,936	52,674
Eastern Europe	17,531	19,568
South America	989	- 5,435
Germany*	- 25,987	- 19,784
Profit of the period	**38,469**	**47,023**

** The Germany segment includes consolidation effects.*

South Eastern Europe

in EUR m

Statement of financial position	30.6.2026	31.12.2025	Change
Loan portfolio	6,384.3	5,958.8	425.4
Deposits	6,933.6	6,817.4	116.3

Statement of profit or loss	1.1.-30.6.2026	1.1.-30.6.2025	Change
Net interest income	136.6	124.6	12.1
Net fee and commission income	27.7	30.0	-2.3
Operating income	164.3	155.2	9.1
Personnel and administrative expenses	101.0	91.1	9.9
Loss allowance	11.4	4.3	7.1
Profit of the period	45.9	52.7	-6.7

Key performance indicators	1.1.-30.6.2026	1.1.-30.6.2025	Change
Change in loan portfolio	7.1%	7.4%	-0.3 pp
Cost-income ratio	61.5%	58.7%	2.8 pp
Return on equity (annualised)	10.6%	13.3%	-2.7 pp

Additional indicators	30.6.2026	31.12.2025	Change
Loan portfolio to deposits ratio	92.1%	87.4%	4.7 pp
Net interest margin (annualised)	3.2%	3.2%	0.0 pp
Cost of risk (annualised)	37 bp	27 bp	10 bp
Share of defaulted loans	2.7%	2.8%	-0.1 pp
Stage 3 loans coverage ratio	38.5%	41.4%	-2.9 pp
Green loan portfolio	1,114.9	1,135.9	-1.8%

Loan portfolio and deposits are presented without intercompany transactions.

South Eastern Europe is the group’s largest segment in terms of loan portfolio. The segment's loan portfolio increased by EUR 425.4 million or 7.1% to a total of EUR 6.4 billion. Growth was recorded by almost all banks, and particularly in Albania, Kosovo, Bosnia and Herzegovina, and Romania. The green loan portfolio showed a slight decrease of 1.8%. The share of defaulted loans declined to 2.7%. The Stage 3 loans coverage ratio declined by 2.9 percentage points from year-end to a total of 38.5%.

Deposits increased by EUR 116.3 million or 1.7%. The highest growth rates were achieved by our banks in Romania, Kosovo, Albania and North Macedonia.

The profit of the period stood at EUR 45.9 million, which is EUR 6.7 million less than the previous year’s period. The main drivers for the decline were higher personnel and administrative expenses and a rise in expenditures for loss allowances. Expenditures for loss allowances increased by EUR 7.1 million. Net interest income grew by EUR 12.1 million, whereas net fee and commission income declined, as expected, by EUR 2.3 million, mainly due to lower income from transaction business following the introduction of the euro in Bulgaria. Overall, these developments led to an increase in operating income in the segment by EUR 9.1 million, while personnel and administrative expenses grew by EUR 9.9 million. The cost-income ratio for the segment increased by 2.8 percentage points to 61.5%. The return on equity declined by 2.7 percentage points to 10.6%.

Eastern Europe

in EUR m

Statement of financial position	30.6.2026	31.12.2025	Change
Loan portfolio	1,462.2	1,308.6	153.6
Deposits	1,628.1	1,560.2	68.0

Statement of profit or loss	1.1.-30.6.2026	1.1.-30.6.2025	Change
Net interest income	49.1	44.9	4.2
Net fee and commission income	7.3	7.4	-0.2
Operating income	57.1	52.0	5.1
Personnel and administrative expenses	32.4	32.0	0.4
Loss allowance	-3.0	-4.8	1.8
Profit of the period	17.5	19.6	-2.0

Key performance indicators	1.1.-30.6.2026	1.1.-30.6.2025	Change
Change in loan portfolio	11.7%	0.6%	11.1 pp
Cost-income ratio	56.7%	61.5%	-4.7 pp
Return on equity (annualised)	12.2%	14.7%	-2.5 pp

Additional indicators	30.6.2026	31.12.2025	Change
Loan portfolio to deposits ratio	89.8%	83.9%	5.9 pp
Net interest margin (annualised)	4.5%	4.4%	0.1 pp
Cost of risk (annualised)	-44 bp	-77 bp	33 bp
Share of defaulted loans	2.0%	2.2%	-0.3 pp
Stage 3 loans coverage ratio	61.9%	72.6%	-10.7 pp
Green loan portfolio	230.3	208.3	10.5%

Deposits are presented without intercompany transactions.

In the Eastern Europe segment, the loan portfolio grew by EUR 153.6 million or 11.7%, particularly in Ukraine and Georgia. The share of defaulted loans in the segment declined by 0.3 percentage points to 2.0%. The Stage 3 loans coverage ratio decreased by 10.7 percentage points and stands at 61.9%, despite the ongoing elevated risk provisioning for the Ukrainian portfolio. Deposits increased by EUR 68.0 million or 4.4% compared to the end of the year, with the strongest growth at our banks in Ukraine and Georgia. The ratio of loan portfolio to deposits increased by 5.9 percentage points to 89.8%.

The profit of the period decreased by EUR 2.0 million compared to the same period of the previous year, dropping to EUR 17.5 million overall. Operating income grew by EUR 5.1 million or 9.7%, in particular due to the net interest income being EUR 4.2 million higher. Personnel and administrative expenses stood at EUR 32.4 million, roughly at the level of the previous year's period. The cost-income ratio improved by 4.7 percentage points to 56.7%. This was offset in particular by a decrease of approximately EUR 1.8 million in income from loss allowances, which amounted to EUR 3.0 million, as well as a EUR 4.9 million increase in income tax expenses due to the higher income tax rate for banks in Ukraine in 2026. For more information, we refer to the report on expected developments in the 2025 Annual Report. The profit of the period corresponds to an annualised return on equity of 12.2%.

South America

in EUR m

Statement of financial position	30.6.2026	31.12.2025	Change
Loan portfolio	475.8	447.0	28.9
Deposits	542.6	533.6	9.0

Statement of profit or loss	1.1.-30.6.2026	1.1.-30.6.2025	Change
Net interest income	12.5	7.6	4.9
Net fee and commission income*	0.8	0.6	0.2
Operating income	12.2	6.8	5.4
Personnel and administrative expenses	10.7	11.1	-0.4
Loss allowance	0.4	1.0	-0.6
Profit of the period	1.0	-5.4	6.4

Key performance indicators	1.1.-30.6.2026	1.1.-30.6.2025	Change
Change in loan portfolio	6.5%	-10.6%	17.0 pp
Cost-income ratio	87.6%	162.3%	-74.7 pp
Return on equity (annualised)	4.9%	-25.1%	30.0 pp

Additional indicators	30.6.2026	31.12.2025	Change
Loan portfolio to deposits ratio	87.7%	83.8%	3.9 pp
Net interest margin (annualised)	4.1%	2.7%	1.4 pp
Cost of risk (annualised)	16 bp	123 bp	-108 bp
Share of defaulted loans	8.5%	8.4%	0.2 pp
Stage 3 loans coverage ratio	38.8%	36.5%	2.3 pp
Green loan portfolio	59.1	61.9	-4.6%

Deposits are presented without intercompany transactions.

The loan portfolio of ProCredit Bank Ecuador expanded by EUR 28.9 million or 6.5% to EUR 475.8 million. Deposits grew by EUR 9.0 million or 1.7% to EUR 542.6 million. The share of defaulted loans in the segment grew by 0.2 percentage points to 8.5%. The Stage 3 loans coverage ratio rose by 2.3 percentage points. The ratio of loan portfolio to deposits increased by 3.9 percentage points to 87.7%.

The profit of the period improved compared to the previous year's period, growing by EUR 6.4 million to EUR 1.0 million. This development is mainly attributable to the EUR 4.9 million rise in net interest income and the EUR 0.6 million decline in expenses for loss allowances. Personnel and administrative expenses declined by EUR 0.4 million. The cost-income ratio improved by 74.7 percentage points to 87.6%. The profit of the period corresponds to an annualised return on equity of 4.9%.

Due to covenant breaches by ProCredit Bank Ecuador regarding the return on average assets, subordinated debt amounting to EUR 6.2 million has been classified as short term. Early repayment is not expected.

We still intend to sell the majority of our shares in ProCredit Bank Ecuador. At the time of reporting, the criteria for classification as a discontinued operation had not yet been fully met. The South America segment is therefore presented as a continuing operation.

Germany

in EUR m			
Statement of financial position	**30.6.2026**	**31.12.2025**	**Change**
Loan portfolio	47.4	38.0	9.3
Deposits	232.9	225.0	7.9

Statement of profit or loss	**1.1.-30.6.2026**	**1.1.-30.6.2025**	**Change**
Net interest income	-7.0	-5.8	-1.2
Operating income	103.8	54.4	49.4
Personnel and administrative expenses	58.7	57.0	1.7
Loss allowance	0.3	-0.1	0.4
Profit of the period	43.1	-4.4	47.6
Profit of the period and consolidation effects	-26.0	-19.8	-6.2

Loan portfolio and deposits are presented without intercompany transactions.

The development of the Germany segment essentially consists of the operations of ProCredit Holding, ProCredit Bank Germany and Quipu.

The loan portfolio and deposits in the segment are attributed to the ProCredit Bank in Germany. The loan portfolio expanded by EUR 9.3 million or 24.5%. Deposits increased by EUR 7.9 million or 3.5% to a total of EUR 232.9 million. Operating income was dominated by dividend payments from subsidiary banks to ProCredit Holding and IT services performed by Quipu. Compared to the previous year's period, the result for ProCredit Bank Germany declined by EUR 2.3 million to EUR 0.7 million, which is largely attributable to the decrease in net interest income and net fee and commission income.

The profit of the period for the segment increased compared to the previous year's period by EUR 47.6 million to EUR 43.1 million. Operating income grew by EUR 49.4 million, primarily due to higher dividend income from subsidiary banks. Dividend income is included in the results for the Germany segment; however, as this item is eliminated during consolidation for the consolidated financial statements, it therefore has no impact on the consolidated result. Furthermore, personnel and administrative expenses increased by EUR 1.7 million, mainly due to increased staff costs. The segment's contribution to the consolidated result declined by EUR 6.2 million.

Events after the reporting period

No significant events arose after the reporting date.

RISK REPORT

An informed and transparent approach to risk management is a central component of our socially responsible business model. This position also influences our risk culture and our risk appetite, resulting in decision-making processes that are well balanced from a risk point of view. By following a consistent group-wide approach to managing risks, we aim to ensure that the liquidity and capital adequacy of the group and each individual bank continues to be sustainable and appropriate at all times, as well as to achieve steady and reliable results. The principles of risk management and the risk strategy of the ProCredit group have not changed compared to the end of last year. The information provided in the 2025 combined management report are still generally valid. If any fundamental changes in the methodology and processes involved in risk management have occurred during the current financial year, these are highlighted in this section. The group's overall risk profile remains suitable despite the war in Ukraine and uncertainties resulting from the current macroeconomic and geopolitical environment.

Credit risk

We define credit risk as the risk that the party to a transaction cannot fulfil its contractual obligations, not in full or not on time. Within overall credit risk we distinguish between three categories: customer credit risk, counterparty risk (including issuer risk) and country risk. Credit risk is our most significant risk within our risk management framework, and customer credit exposures account for the largest share of that risk. The main objective of credit risk management is to ensure a high level of credit quality and to avoid excessive concentrations of risk within the credit portfolio. In addition, we ensure that potential default risks are adequately covered by means of forward-looking loss allowances in our lending business.

We monitor our loan portfolio continuously for risk-relevant developments. The riskiness of our clients is determined using a range of indicators, including the risk classification, restructuring status and client compliance with contractual payment requirements. The forward-looking expected credit loss (ECL) model pursuant to IFRS 9 is the central element of our approach to quantifying loss allowances for both on- and off-balance sheet financial instruments, and it is further developed on an ongoing basis. Our credit exposures are allocated among three stages, with a distinct provisioning methodology applied to each group. The calculated loss allowances are determined based on the expected credit losses for several future default scenarios. This represents the combined sum of the probability-weighted results from the scenarios. ECL estimates are based on reliable information about past events, current conditions and projections of future economic conditions.

Several macroeconomic developments were identified as negative factors influencing credit risk and the repayment capacity of our customers. The risk assessment continues to focus on the uncertain macroeconomic conditions. Since it broke out in late February 2026, the conflict in the Middle East has been an additional source of uncertainty, particularly with regard to energy security, oil and gas prices, global trade and overall inflation trends. The war in Ukraine continues to have a significant impact on our loan portfolio there, yet it has only a limited impact on clients in our other countries of operation.

Against this background, we have taken steps to analyse and effectively mitigate the potential impact of the conflict in the Middle East on our loan portfolio. As a first step, all business customers with direct business relationships in the affected region were identified and placed under observation, as there may be direct dependencies in this area. For the purposes of further risk assessment, customers in sectors that are particularly sensitive to the observed price trends are identified and also monitored. The relevant sectors and other criteria used to assess the financial situation are continuously updated in line with the various scenarios for the future course of the conflict. The affected loan volume was EUR 114.8 million in June 2026; the corresponding exposures were placed on the watch list and transferred to Stage 2.

Lending business with both existing and new clients in Ukraine continues to be subject to special conditions in order to effectively limit our credit risk. Nevertheless, new business led to further loan portfolio growth during the current financial year, with quality indicators remaining stable. The risk classifications for our exposures in Ukraine are reviewed on an ongoing basis in order to ensure early identification and adequate representation of potential increases in default risk. Overall, at the end of the first half of 2026, 2.0% of the bank's loan portfolio was classified as defaulted; this generally includes all exposures to clients in currently occupied territories.

The situation in Ecuador remains challenging. Due to ongoing political and economic problems, the weak economy in the country is continuing to have a negative impact on credit quality in the banking sector. Our strategy to reduce non-performing loans continues to be implemented strictly and has prevented a further deterioration in the quality of ProCredit Bank Ecuador's loan portfolio. Nevertheless, the share of non-performing loans at the bank remains high (please refer to the South America segment of this report).

We take the above-mentioned effects and the ongoing high degree of uncertainty into account as part of a general negative outlook for credit risk at group level. With the exception of the points noted above, we were unable to determine any significant change in riskiness in our banks at the end of the first half of the year 2026. The uncertainty caused by existing global conflicts and political tensions, and potential additional market disruptions – such as those resulting from a protracted Middle East conflict – could have a negative impact on credit risk and the repayment capacity of our customers in the long term.

The current macroeconomic forecasts from the IMF World Economic Outlook Database and the EIU were used in establishing loss allowances. The parameters are calculated by weighting the three scenarios (baseline/downside/upside), with the baseline scenario normally weighted at 50% and the alternative scenarios at 25%. The stronger weighting of the downside scenario (40%) as of the reporting date is intended to reflect the currently tense overall economic situation. A detailed description can be found in the section on overlays.

Baseline scenario	Country	Albania	Bosnia and Herzegovina	Bulgaria	Germany	Ecuador	Georgia	Kosovo	Moldova	North Macedonia	Romania	Serbia	Ukraine
GDP growth in %	**2025**	3.7	2.0	3.1	0.2	3.7	7.5	3.6	2.4	3.5	0.7	2.0	-14.8
	2026	3.4	2.2	2.8	0.8	2.5	5.3	3.3	1.9	-	0.7	2.8	1.6
	2027	3.2	2.7	2.5	-	-	-	3.8	-	-	2.5	3.5	-
Inflation rate in %	**2025**	2.3	-	-	-	1.9	4.0	5.3	-	-	9.7	2.8	8.0
	2026	3.7	3.6	-	2.6	3.0	4.0	5.8	7.1	5.4	4.5	7.0	9.1
	2027	3.0	2.9	-	-	1.6	3.0	2.6	4.8	-	-	-	-
Unemployment rate in %	**2025**	8.7	12.6	-	-	-	13.9	-	3.8	11.5	6.1	-	-
	2026	8.7	12.6	-	3.9	-	13.9	-	3.8	-	5.9	8.8	10.9
Change in credit interest rate in %	**2025**	-	-0.2	-	-	-2.5	-	-1.4	3.2	-	-0.2	-	0.1
	2026	-	-0.3	-0.2	-	-	-	-0.1	-	-	-0.3	-	-0.9
	2027	-	-	-	-	-0.2	-	0	-	-	-	-	-
Change in purchasing power parity in %	**2025**	-	-	-	-	-	3.2	-	-	-	-	-	22.6
	2027	-	-	-	-	-	-	-	-	-	6.7	-	-
Change in gas price in %	**2025**	65.9	-	-	-	65.9	-	-	-	-	-	-	91.6
	2026	-	-	-	-	22.8	-	-	-	-	-	22.8	6.3
Change in oil price in %	**2025**	-12.8	-	-12.8	-	-	-	-	-12.8	-	-	-	-
	2026	-9.9	-	-9.9	-	-	-	-	-	-	-	-	-
	2027	-	6.3	6.3	-	-	-	-	6.3	-	-	6.3	-
Weight		50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%	50%

Downside scenario	Country	Albania	Bosnia and Herzegovina	Bulgaria	Germany	Ecuador	Georgia	Kosovo	Moldova	North Macedonia	Romania	Serbia	Ukraine
GDP growth in %	2025	3.7	2.0	3.1	0.2	3.7	7.5	3.6	2.4	3.5	0.7	2.0	-14.8
	2026	2.3	-0.3	1.4	-1.1	-0.5	3.9	1.3	-2.6	-	-1.9	0.8	-5.0
	2027	2.0	0.2	1.1	-	-	-	1.8	-	-	-0.1	1.5	-
Inflation rate in %	2025	2.3	-	-	-	1.9	4.0	5.3	-	-	9.7	2.8	8.0
	2026	4.9	5.4	-	3.4	5.1	6.9	8.2	13.7	8.1	6.3	10.8	14.8
	2027	4.2	4.6	-	-	3.7	6.0	5.1	11.4	-	-	-	-
Unemployment rate in %	2025	8.7	12.6	-	-	-	13.9	-	3.8	11.5	6.1	-	-
	2026	8.9	12.8	-	4.5	-	14.9	-	4.8	-	6.5	10.3	11.1
Change in credit interest rate in %	2025	-	-0.2	-	-	-2.5	-	-1.4	3.2	-	-0.2	-	0.1
	2026	-	0.0	0.7	-	-	-	0.6	-	-	2.0	-	4.0
	2027	-	-	-	-	0.4	-	0.7	-	-	-	-	-
Change in purchasing power parity in %	2025	-	-	-	-	-	3.2	-	-	-	-	-	22.6
	2027	-	-	-	-	-	-	-	-	-	8.3	-	-
Change in gas price in %	2025	65.9	-	-	-	65.9	-	-	-	-	-	-	91.6
	2026	-	-	-	-	58.2	-	-	-	-	-	66.7	50.2
Change in oil price in %	2025	-12.8	-	-12.8	-	-	-	-	-12.8	-	-	-	-
	2026	8.2	-	8.2	-	-	-	-		-	-	-	-
	2027	-	24.4	24.4	-	-	-	-	24.4	-	-	24.4	-
Weight		40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%	40%

Upside scenario	Country	Albania	Bosnia and Herzegovina	Bulgaria	Germany	Ecuador	Georgia	Kosovo	Moldova	North Macedonia	Romania	Serbia	Ukraine
GDP growth in %	2025	3.7	2.0	3.1	0.2	3.7	7.5	3.6	2.4	3.5	0.7	2.0	-14.8
	2026	4.4	3.7	4.8	1.4	5.1	7.2	6.3	7.2	-	4.4	5.0	5.8
	2027	4.2	4.2	4.5	-	-	-	6.8	-	-	6.1	5.7	-
Inflation rate in %	2025	2.3	-	-	-	1.9	4.0	5.3	-	-	9.7	2.8	8.0
	2026	1.9	1.8	-	1.9	0.7	-0.1	4.0	0	3.4	-0.6	3.7	2.4
	2027	1.3	1.1	-	-	-0.8	-1.0	0.8	-2.3	-	-	-	-
Unemployment rate in %	2025	8.7	12.6	-	-	-	13.9	-	3.8	11.5	6.1	-	-
	2026	7.9	10.4	-	3.4	-	12.5	-	2.7	-	5.2	7.2	10.3
Change in credit interest rate in %	2025	-	-0.2	-	-	-2.5	-	-1.4	3.2	-	-0.2	-	0.1
	2026	-	-0.6	-0.7	-	-	-	-0.7	-	-	-1.3	-	-5.1
	2027	-	-	-	-	-0.7	-	-0.6	-	-	-	-	-
Change in purchasing power parity in %	2025	-	-	-	-	-	3.2	-	-	-	-	-	22.6
	2027	-	-	-	-	-	-	-	-	-	-7.5	-	-
Change in gas price in %	2025	65.9	-	-	-	65.9	-	-	-	-	-	-	91.6
	2026	-	-	-	-	-3.1	-	-	-	-	-	-6.4	-19.5
Change in oil price in %	2025	-12.8	-	-12.8	-	-	-	-	-12.8	-	-	-	-
	2026	-29.1	-	-29.1	-	-	-	-	-	-	-	-	-
	2027	-	-12.8	-12.8	-	-	-	-	-12.8	-	-	-12.8	-
Weight		10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%

The sensitivity of our loss allowances is analysed in terms of the influence of relevant macroeconomic factors. Sensitivity is calculated by simultaneously increasing or decreasing all the applied macroeconomic model factors by 10%, depending on the expected direction of the factor's impact, in order to simulate positive or negative macroeconomic conditions. The following table presents the loss allowances for the group with the respective changes.

	30.6.2026		
in '000 EUR	Loss allowance Positive macroeconomic change	Loss allowance	Loss allowance Negative macroeconomic change
South Eastern Europe	115,597	117,276	119,058
Eastern Europe	50,961	51,291	51,601
of which contribution of PCB Ukraine	*37,897*	*38,085*	*38,274*
South America	22,187	22,460	22,745
Germany	608	630	654
Total	**189,352**	**191,657**	**194,059**

Changes in the above assumptions can lead to adjustments to the calculated loss allowances over time. In this context, discretionary decisions and estimation uncertainties have a significant impact on the establishment of loss allowances for collectively and individually assessed exposures. Our discretionary decisions reflect, among other aspects, the approach to determining a significant increase in credit risk (SICR) and the selection of relevant macroeconomic factors and scenarios.

Overlays

Overlays are made to account for persisting uncertainty in connection with current global economic and political developments and the effects of the war in Ukraine on the macroeconomic forecasts, as the existing models do not fully reflect these factors.

in EUR m

Overlay description	Impact on	31.12.2025	Change	30.6.2026
Macroeconomic effects of a negative development due to the ongoing Russian invasion in Ukraine	Loan portfolio in all banks except PCB Ukraine in Stage 1, 2 and 3	4.9	-0.3	4.7
Effects of multifactorial crisis on the credit risk parameters	Loan portfolio in all banks except PCB Ukraine in Stage 1, 2 and 3	27.1	-1.3	25.7
Uncertain market conditions for renewable energy projects	Loan portfolio in all banks except PCB Ukraine in Stage 1, 2 and 3	-	1.9	1.9
Total		**32.0**	**0.3**	**32.3**

in EUR m

Overlay description	Impact on	31.12.2025	Change	30.6.2026
Increased uncertainty of negative macroeconomic development due to the ongoing Russian invasion in Ukraine	Loan portfolio in PCB Ukraine in Stage 1, 2 and 3	5.1	-3.5	1.6
Increased uncertainty of credit risk parameters due to the ongoing Russian invasion in Ukraine	Loan portfolio in PCB Ukraine in Stage 1, 2 and 3	12.9	2.1	14.9
Uncertain market conditions for renewable energy projects	Loan portfolio in PCB Ukraine in Stage 1, 2 and 3	-	0.0	0.0
Total		**18.0**	**-1.4**	**16.5**

The adjustments for all ProCredit institutions except ProCredit Bank Ukraine are described below, followed by a separate presentation for that bank.

Due to the ongoing tense situation in the war in Ukraine and the potential spill-over effects impacting the economic development of the countries where the ProCredit group operates, the adjusted weighting of scenarios (baseline/downside/upside) for the calculation of loss allowance parameters remained unchanged from previous years. The baseline scenario has a weighting of 50%, the weighting of the downside scenario is 40%, and the upside scenario is 10%. This adjustment resulted in an overlay in the loss allowances at the level of group banks, excluding ProCredit Bank Ukraine, amounting to EUR 4.7 million as of the balance sheet date.

The current global environment continues to be shaped by geopolitical conflicts, political instability and an increased focus on national interests, which could potentially impact the economic situation in the countries where ProCredit operates.

The extent of increased national and global uncertainty, with potential consequences for price levels, interest rates or energy supply, cannot be reflected in all model parameters due to the lack of statistical correlations in the macroeconomic factors and historical default/loss rates. Therefore, parameter adjustments were made to the probability of default (PD) and loss given default (LGD) for all banks; separate adjustments were made for ProCredit Bank Ukraine.

The adjustments were based on observations of maximum default and loss rates from historical default events in the global financial crises of 2009-2010 that serve as stress levels. The key parameters, PD and LGD, have been increased using the defined probability of occurrence of the stress level (10-30%, based on expert assessment). As part of the calculation of LGD, it is assumed that the probability of a defaulted credit exposure migrating back to Stage 1 or 2 is zero. A further measure was the increase in the credit conversion factors for potential receivables from off-balance sheet items by 20%. This resulted in an overlay in the loss allowances at the level of the banks, excluding ProCredit Bank Ukraine, amounting to EUR 25.7 million as of the balance sheet date.

Due to the uncertain market conditions for renewable energy projects, adjustments have been made for this sector. The weighting of the macroeconomic scenarios is shifted further towards the downside scenario: the baseline scenario has a weighting of 50%, the upside scenario 10% and the downside scenario 40%.

In particular, increasing curtailment of capacity, combined with zero-price periods or negative electricity prices, is becoming a structural risk for renewable energy projects in Bulgaria and Greece. The PDs for this portfolio have been downgraded by one credit quality step. The effects of the overlays amount to EUR 1.9 million for all banks, except ProCredit Bank Ukraine.

During the first half of the year 2026, the overlays for loss allowances at the level of the banks, excluding ProCredit Bank Ukraine, increased by EUR 0.3 million to EUR 32.3 million.

The overlays for ProCredit Bank Ukraine are presented below. The war in Ukraine still leads to a high level of macroeconomic uncertainty. Economic growth for 2025 remained stable, demonstrating Ukraine's economic resilience. The economic forecasts for the coming years are somewhat optimistic, but there remains a high degree of uncertainty regarding the further development of the conflict and its impact on the economy, financial markets and credit risk. The situation in the conflict zone remains tense, with fierce fighting continuing along the front lines. Currently, neither a ceasefire nor a lasting solution to the conflict is in sight.

As the loan portfolio in the occupied areas and surrounding regions is largely allocated to Stage 3 and assessed through individual estimation of losses, the ECL parameters are only applied to the loan portfolio outside that zone. For parameter estimation, the slightly positive GDP values in 2025 (1.8%) are replaced with the most negative historical value of the macroeconomic factors prior to 2022 in order to obtain consistent conservative parameters that reflect the current situation. Estimated model parameters in Ukraine were further adjusted using historically observed stress levels from previous crises.

The LGD adjustment for ProCredit Bank Ukraine is based on our experience from observing relevant LGDs from the Ukraine conflict in 2014/15. The loss ratios were increased by an additional 20%. The LGDs of the portfolio with business activities in the current conflict area are assessed individually under conservative assumptions.

We have also increased the PD on the basis of historical observations. Taking into account the adjustment of the economic forecast in the model, the model parameters were further increased by a stress factor of 30%. The lifetime PDs for exposures with increased default risk since initial recognition (Stage 2) have also been raised to reflect possible negative consequences of the war in the future.

Furthermore, in establishing loss allowances on all exposures, we have not assumed any early repayments. The credit conversion factor is increased by 50% for all empirically determined parameters. This adjustment of model parameters resulted in an overlay in the loss allowances at ProCredit Bank Ukraine amounting to EUR 14.9 million as of the balance sheet date.

Due to increased uncertainty of negative macroeconomic developments resulting from the war in Ukraine, the weighting of the scenarios for calculating loss allowance parameters was retained from the previous year. The weighting is set as follows: 50% (50% in the baseline model) for the baseline scenario, 40% (25% in the baseline model) for the downside scenario and 10% (25% in the baseline model) for the upside scenario. This adjustment resulted in an overlay in the loss allowances at ProCredit Bank Ukraine amounting to EUR 1.6 million as of the balance sheet date.

ProCredit Bank Ukraine's portfolio of projects in the renewable energy sector has been downgraded by one credit quality step due to the continuing tense situation and its potential impact on the debt servicing capacity of clients; also, the weighting has been set at 50% for the baseline scenario, 10% for the upside scenario, and 40% for the downside scenario. Due to the small size of the portfolio, these adjustments increase the loss allowances only slightly, by EUR 0.02 million.

The overlays in loss allowances for the loan portfolio of ProCredit Bank Ukraine amount to a total of EUR 16.5 million as of the balance sheet date. Adjustments decreased by EUR 1.4 million in the first half of 2026. The overlays ensure that the risk assessment remains appropriate and conservative, with a slightly positive macroeconomic outlook for Ukraine.

Individually assessed exposures are not taken into account when calculating the overlays, as individual assessment of defaulted exposures is not parameter-based. The volume of the individually assessed portfolio in Ukraine was reduced slightly compared to the previous year, moving to around EUR 12.0 million in June 2026 due to repayments and write-offs. Around 85% of the defaulted portfolio in Ukraine has been individually assessed by credit analysts, resulting in a coverage ratio of 64%.

During the reporting period, on-balance-sheet loss allowances increased overall by EUR 3.5 million (6M 2025: EUR -2.3 million). Loss allowances in Stage 1 increased by EUR 6.0 million, mainly due to the overall growth of our loan portfolio. At the same time, loss allowances in Stage 2 grew by EUR 1.9 million, mainly due to an increase in the South Eastern Europe segment; in contrast, the Stage 2 loss allowances in the Eastern Europe segment showed a contraction. At the group level, this is reflected in the relatively small increase in loss allowances in this stage relative to portfolio growth. In Stage 3, repayments of loans and usage of allowances led to a reduction in loss allowances. This effect was partially offset by the increase in credit risk, but loss allowances overall showed a decline.

in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
			30.6.2026		
South Eastern Europe					
Gross outstanding amount	5,712,292	500,868	170,669	425	**6,384,254**
Loss allowances	-34,361	-17,071	-66,024	179	**-117,276**
Net outstanding amount	5,677,931	483,797	104,645	605	**6,266,978**
Eastern Europe					
Gross outstanding amount	1,280,232	153,293	28,514	188	**1,462,226**
Loss allowances	-25,409	-8,116	-17,765	-2	**-51,291**
Net outstanding amount	1,254,823	145,177	10,749	186	**1,410,935**
South America					
Gross outstanding amount	386,693	48,534	39,550	1,058	**475,836**
Loss allowances	-3,615	-3,090	-15,453	-301	**-22,460**
Net outstanding amount	383,078	45,444	24,097	757	**453,376**
Germany					
Gross outstanding amount	37,117	10,244	-	-	**47,361**
Loss allowances	-184	-446	-	-	**-630**
Net outstanding amount	36,933	9,798	-	-	**46,731**
Total					
Gross outstanding amount	7,416,334	712,938	238,733	1,671	**8,369,677**
Loss allowances	-63,569	-28,723	-99,241	-124	**-191,657**
Net outstanding amount	7,352,765	684,216	139,491	1,547	**8,178,020**
Financial off-balance sheet transactions					
Nominal amount	1,113,166	66,484	482	-	**1,180,132**
Provisions	-3,750	-620	-308	-	**-4,679**

in '000 EUR	31.12.2025 Stage 1	Stage 2	Stage 3	POCI	Total
South Eastern Europe					
Gross outstanding amount	5,476,068	315,800	166,444	538	**5,958,849**
Loss allowances	-30,878	-13,299	-69,069	-47	**-113,294**
Net outstanding amount	5,445,190	302,500	97,375	491	**5,845,556**
Eastern Europe					
Gross outstanding amount	1,137,504	142,060	28,841	214	**1,308,619**
Loss allowances	-23,139	-10,121	-21,052	-44	**-54,356**
Net outstanding amount	1,114,365	131,939	7,789	170	**1,254,263**
South America					
Gross outstanding amount	361,998	47,596	36,644	723	**446,961**
Loss allowances	-3,355	-3,248	-13,450	-186	**-20,239**
Net outstanding amount	358,643	44,348	23,195	537	**426,723**
Germany					
Gross outstanding amount	37,504	524	-	-	**38,029**
Loss allowances	-190	-113	-	-	**-303**
Net outstanding amount	37,314	412	-	-	**37,726**
Total					
Gross outstanding amount	7,013,074	505,980	231,929	1,475	**7,752,458**
Loss allowances	-57,561	-26,781	-103,571	-278	**-188,191**
Net outstanding amount	6,955,512	479,199	128,358	1,197	**7,564,267**
Financial off-balance sheet transactions					
Nominal amount	1,074,999	67,512	516	-	**1,143,027**
Provisions	-3,122	-899	-387	-	**-4,409**

The tables below present gross exposures, broken down according to internal risk classification and IFRS 9 impairment stages.

in '000 EUR		30.6.2026				
Loan portfolio	**Risk class**	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Performing	1	108,516	843	-	-	**109,359**
	2	1,128,834	22,554	-	-	**1,151,388**
	3	2,094,802	68,369	-	-	**2,163,171**
	4	2,235,759	151,034	-	-	**2,386,793**
	5	875,882	176,700	-	-	**1,052,581**
Underperforming	6	892	178,583	-	-	**179,475**
	7	81	41,429	-	-	**41,511**
Defaulted	8	-	-	212,307	1,628	**213,935**
Without risk class*		971,568	73,427	26,426	43	**1,071,464**
Gross outstanding amount		**7,416,334**	**712,938**	**238,733**	**1,671**	**8,369,677**

in '000 EUR		31.12.2025				
Loan portfolio	**Risk class**	**Stage 1**	**Stage 2**	**Stage 3**	**POCI**	**Total**
Performing	1	67,642	340	-	-	**67,983**
	2	965,519	11,018	-	-	**976,536**
	3	1,875,626	40,878	-	-	**1,916,504**
	4	2,032,821	68,189	-	-	**2,101,010**
	5	878,832	105,237	-	-	**984,069**
Underperforming	6	2,884	187,571	-	-	**190,455**
	7	-	35,993	-	-	**35,993**
Defaulted	8	-	-	213,154	1,450	**214,604**
Without risk class*		1,189,750	56,755	18,775	25	**1,265,304**
Gross outstanding amount		**7,013,074**	**505,980**	**231,929**	**1,475**	**7,752,458**

** Loans to private customers and microenterprise customers are not assessed with an internal risk classification.*

Credit risk is assessed at portfolio level on a monthly basis and at shorter intervals if necessary. In particular, the analysis covers the structure and quality of the portfolio, restructured loans, derecognitions and write-offs, the coverage ratio and concentration risks. This process draws on key credit risk indicators as well as supplementary portfolio analyses.

At the half-year mark 2026, the share of defaulted loans in the overall portfolio had declined slightly compared to year-end 2025, moving from 3.0% to 2.9%. The decrease in the indicator is primarily attributable to the growth of the overall loan portfolio, as well as to derecognitions, write-offs and repayments in Stage 3. The Stage 3 loans coverage ratio decreased from 44.5% to 41.3%.

	30.6.2026					
in '000 EUR	**< EUR 100,000**	**EUR 100,000 - 250,000**	**EUR 250,000 - 750,000**	**EUR 750,000 - 1,500,000**	**> EUR 1,500,000**	**Total**
South Eastern Europe	1,537,199	1,336,594	1,785,687	879,725	845,048	6,384,254
Eastern Europe	251,207	355,044	528,344	203,031	124,601	1,462,226
South America	176,963	135,776	106,423	35,240	21,434	475,836
Germany	-	1,674	6,832	7,798	31,056	47,361
Loan portfolio	**1,965,369**	**1,829,088**	**2,427,286**	**1,125,795**	**1,022,138**	**8,369,677**

in '000 EUR	31.12.2025 < EUR 100,000	EUR 100,000 - 250,000	EUR 250,000 - 750,000	EUR 750,000 - 1,500,000	> EUR 1,500,000	Total
South Eastern Europe	1,363,752	1,258,310	1,679,254	855,083	802,450	5,958,849
Eastern Europe	212,950	332,490	467,496	180,841	114,842	1,308,619
South America	161,736	132,706	98,551	35,881	18,087	446,961
Germany	-	1,943	6,699	7,649	21,738	38,029
Loan portfolio	**1,738,438**	**1,725,449**	**2,251,999**	**1,079,454**	**957,117**	**7,752,458**

The following tables show the distribution of the loan portfolio by economic sector:

in '000 EUR	30.6.2026 < EUR 100,000	EUR 100,000 - 250,000	EUR 250,000 - 750,000	EUR 750,000 - 1,500,000	> EUR 1,500,000	Total
Business loans	**1,246,582**	**1,506,939**	**2,263,472**	**1,110,899**	**1,018,664**	**7,146,557**
Wholesale and retail trade	351,692	449,878	642,365	324,745	208,980	1,977,661
Agriculture, forestry and fishing	193,456	259,111	327,746	117,023	80,562	977,899
Production	210,215	306,988	500,887	245,171	167,394	1,430,656
Transportation and storage	99,239	89,334	97,561	46,258	14,954	347,346
Electricity, gas, steam and air conditioning supply	7,761	23,656	89,197	40,191	192,480	353,285
Construction and real estate	79,682	131,703	275,389	182,376	198,899	868,048
Hotel, restaurant and catering	48,154	48,477	72,262	33,428	46,033	248,355
Other economic activities	256,382	197,792	258,064	121,706	109,362	943,306
Private loans	**718,787**	**322,149**	**163,814**	**14,895**	**3,474**	**1,223,120**
Housing	282,846	298,894	151,232	14,895	3,474	751,342
Investment loans	84,462	11,460	6,392	-	-	102,314
Consumer loans	351,480	11,795	6,190	-	-	369,465
Gross outstanding amount	**1,965,369**	**1,829,088**	**2,427,286**	**1,125,795**	**1,022,138**	**8,369,677**

in '000 EUR	31.12.2025 < EUR 100,000	EUR 100,000 - 250,000	EUR 250,000 - 750,000	EUR 750,000 - 1,500,000	> EUR 1,500,000	Total
Business loans	**1,122,845**	**1,433,289**	**2,110,901**	**1,064,899**	**955,485**	**6,687,419**
Wholesale and retail trade	314,054	423,230	602,505	319,917	206,206	1,865,912
Agriculture, forestry and fishing	274,364	287,441	348,657	129,052	79,431	1,118,945
Production	200,495	310,186	481,633	241,127	161,519	1,394,960
Transportation and storage	92,487	84,053	95,859	46,575	16,625	335,599
Electricity, gas, steam and air conditioning supply	7,763	22,490	85,958	44,797	198,088	359,096
Construction and real estate	70,400	120,400	244,463	154,059	165,976	755,299
Hotel, restaurant and catering	40,984	46,232	60,949	33,150	43,093	224,408
Other economic activities	122,298	139,257	190,876	96,222	84,548	633,201
Private loans	**615,593**	**292,161**	**141,098**	**14,555**	**1,633**	**1,065,039**
Housing	271,820	270,911	128,869	14,555	1,633	687,788
Investment loans	69,586	10,291	5,525	-	-	85,402
Consumer loans	274,187	10,958	6,704	-	-	291,849
Gross outstanding amount	**1,738,438**	**1,725,449**	**2,251,999**	**1,079,454**	**957,117**	**7,752,458**

Counterparty risk, including issuer risk and country risk

At the end of the first half of 2026, there were no major changes in comparison with the end of the previous year with regard to the ProCredit group's counterparty risk, including issuer and country risk.

The group's counterparty and issuer risk in Ukraine consists mainly of exposures towards the National Bank of Ukraine, particularly in local currency. In addition, ProCredit Bank Ukraine holds benchmark government bonds in national currency to fulfil the regulatory minimum reserve requirements. Despite ongoing restrictions on international payments imposed by the National Bank of Ukraine, the capacity for timely settlement of ProCredit Bank Ukraine liabilities was not affected.

As of 30 June 2026, the group had EUR 0.6 million in balances with banks in Russia. Due to the sanctions currently in place, the ProCredit banks still do not have access to these funds. These remain assigned to rating category 'D' with loss allowances established in the amount of the total balance.

Market risks

Foreign currency risk

Foreign currency risk at group level arises as a result of the equity investments that ProCredit Holding maintains in subsidiaries whose functional currency is not the euro. Since the equity of these companies is denominated in the respective local currency, exchange rate fluctuations between those currencies and the euro result in fluctuations in the equity reported in euros from the group's perspective. From a consolidated perspective, the open currency positions thus correspond to the net investment value in the respective subsidiary, before taking hedging transactions into account. As a result, both the group's regulatory capital and its risk-taking potential are affected by exchange rate fluctuations. Unless these currency positions are hedged using derivatives, the resulting currency translation effects are recognised in consolidated equity in the translation reserve. Changes in equity attributable to exchange rate fluctuations are generally accompanied by corresponding changes in the euro equivalents of the loan portfolios of the respective subsidiaries. To the extent that it makes economic sense, the group uses derivatives to limit the impact of exchange rate fluctuations on its capital ratios. As of 30 June 2026, such hedging relationships existed for the Serbian dinar, the North Macedonian denar, the Albanian lek, the convertible mark (Bosnia and Herzegovina) and the US dollar.

The translation reserve stood at EUR -110.9 million as of 30 June 2026 (end-2025: EUR -111.7 million). The negative effects resulting from the depreciation of the Romanian leu, and the Ukrainian hryvnia recorded in the first half of the year were fully offset by the appreciation of the Georgian lari, the Albanian lek, and the US dollar.

Within the scope of the group's capital adequacy calculation in the economic approach, with a confidence level of 99.9% and a holding period of one year, a value-at-risk procedure is defined for fluctuations in the translation reserve. The risk amount changed from EUR 86.5 million at the end of 2025 to EUR 80.7 million at the end of the first half of 2026.

Interest rate risk in the banking book

As part of the group's capital adequacy calculation in the economic approach, with a confidence level of 99.9%, interest rate risk is quantified and limited based on a value-at-risk procedure for changes in the economic value impact. In addition, the present value of the banking book, the economic value impact, and changes in net interest income are calculated and limited in accordance with BaFin's regulatory requirements.

The risk amount (value at risk) at the end of the first half of 2026 was EUR 62.8 million (end-2025: EUR 78.2 million). The change in the risk amount resulted in particular from the lower overall risk level following the introduction of the euro in Bulgaria. Other contributing factors included reference curve development and updated model assumptions for sight deposits. All indicators remained within the allocated limits at the end of June 2026.

Liquidity and funding risk

Liquidity risk in the ProCredit group is observed from two perspectives: the bank perspective and the group perspective. It is generated primarily at the level of individual banks and is managed there first and foremost.

Due to restrictions on exposures to affiliated companies imposed by the regulatory authorities in the countries where we operate — which limit the transfer of liquidity within the group — and because the local currencies of these countries are generally not freely tradable in other countries, most liquidity risk indicators are managed and monitored at the bank level. Short-term liquidity risk in the ProCredit banks is evaluated on the basis of a liquidity gap analysis, among other instruments, and monitored using various indicators. These include, in particular, the 30-day liquidity indicator (Sufficient Liquidity Indicator, SLI), the survival period, the minimum coverage ratio, and liquidity stress tests.

When evaluating the liquidity risk of the group, each bank is analysed separately. In addition, group-wide key indicators such as the consolidated liquidity coverage ratio (LCR), the net stable funding ratio (NSFR), the group-wide minimum coverage ratio, and the survival period are managed and monitored. ProCredit Holding maintains a liquidity reserve to support its banks in the event of unexpected, significant liquidity shortfalls.

The liquidity stress tests at the bank and group levels have been revised; the updated provisions took effect on 1 January 2026. Overall, the refined models and parameters increase the risk sensitivity of the relevant indicators. Despite the comfortable liquidity position overall, developments at group and bank level will continue to be closely monitored, especially after implementation, in order to be able to identify and address potential issues in a timely manner.

The liquidity situation of the ProCredit banks and the group remained adequate overall during the first half year. All of the ProCredit banks had sufficient liquidity available at all times to meet all financial obligations in a timely manner (see also section on liabilities and equity). This also includes ProCredit Bank in Ukraine.

Other material risk

For us, other material risks include operational risk as well as business risk and model risk. The prevention of risks from money laundering, terrorist financing and fraud is also a key component of our risk management.

There have been no substantial changes to any of these other material risks, so the statements from the 2025 combined management report still apply.

Capital management

During the reporting period, the ProCredit group met all regulatory capital requirements at all times, including the combined capital buffer requirements.

As of 30 June 2026, the Common Equity Tier 1 capital ratio stood at 12.7%, the Tier 1 capital ratio was 14.7%, and the total capital ratio was 17.8% for the ProCredit group. Our capitalisation is thus above the regulatory requirements, which are currently set at 10.4% for the Common Equity Tier 1 capital ratio, 12.6% for the Tier 1 capital ratio, and 15.7% for the total capital ratio.

in EUR m	**30.6.2026**	**31.12.2025**
Common equity (net of deductions)	985.2	955.9
Additional Tier 1 (net of deductions)	**148.5**	-
Tier 2 capital	243.9	234.8
Total capital	1,377.6	1,190.8
RWA total	7,738.2	7,291.6
Credit risk	6,561.5	6,186.0
Market risk	562.5	569.2
Operational risk	596.7	516.9
Credit Valuation Adjustment risk	17.5	19.6
Common Equity Tier 1 capital ratio	12.7%	13.1%
Total capital ratio	17.8%	16.3%
Leverage ratio (CRR)	9.2%	8.0%

The ProCredit group's regulatory requirements consist of the applicable Pillar 1 minimum requirement, which are 4.5% for the Common Equity Tier 1 ratio, 6.0% for the Tier 1 ratio, and 8.0% for the total capital ratio, and the combined capital buffer requirements.

The capital conservation buffer is 2.5%. An individual capital add-on pursuant to the Supervisory Review and Evaluation Process (SREP) was set for the ProCredit group based on total capital. The German Federal Financial Supervisory Authority (BaFin) has set this at 4.25% for the ProCredit group since May 2025. The institution-specific countercyclical capital buffer amounted to 1.0%.

Capitalisation in the economic perspective is presented below:

	30.6.2026	**31.12.2025**
in EUR m	**Limit Used**	**Limit Used**
Credit Risk	364.6	428.6
Interest Rate Risk	62.8	78.2
Foreign Currency Risk	80.7	86.5
Operational Risk	24.1	24.3
Model Risk	49.0	49.0
Total	**581.2**	**666.7**
Total limit used in %	**65.7%**	**75.3%**

In the first six months of the year, the capitalisation of the ProCredit group in the economic and normative perspectives was always ensured, as was its stress resistance level.

OUTLOOK

Based on the developments in the first half of the year, we confirm the guidance published in the 2025 combined management report. For the 2026 financial year, we assume that the majority stake in ProCredit Bank Ecuador will be sold, subject to the required local regulatory approval. The planned transaction is expected to have a negative impact on results in the high-single-digit to low-double-digit million range. In addition, ProCredit Bank Ecuador's contribution to covering costs for group functions is no longer applicable, resulting in additional cost coverage demand in the low single-digit million range. For the 2026 financial year, we expect dynamic growth in the loan portfolio of 12% to 15% for continuing operations, assuming no significant exchange rate fluctuations, driven primarily by further lending to micro and small businesses and private customers. Considering the continued investments in digitalisation in line with the implementation of our strategy, combined with the negative result impact from the planned sale of ProCredit Bank Ecuador, we expect the cost-income ratio for the 2026 financial year to remain at the level of the 2025 financial year (73.4%). Taking into account these effects as well as exceptionally high tax expenses in Ukraine (income tax of 50%) and Romania (increase in VAT for banks to 4% from July 2025 to December 2026), we expect the return on equity to be around 7%. The Common Equity Tier 1 capital ratio should be around 13% at year-end 2026. We plan to distribute one third of the profit attributable to ProCredit shareholders as a dividend to our shareholders, both in the short and medium term.

In the medium term, we are aiming for a loan portfolio of over EUR 10 billion, a cost-income ratio of around 57% and a return on equity of around 13–14%. In addition, we see further upside potential of around 1.5 percentage points for our return on equity, based on potential positive economic impulses from a reconstruction of Ukraine supported by the Western community of states. These forecasts are based on structural cost of risk of around 30–35 basis points and a slight increase in the net interest margin compared to 2025.

Risk factors for our forecasts 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. Furthermore, changes to the regulatory framework, as well as unexpected developments in the cost of risk and impairment losses, may affect the achievement of targets.

We currently anticipate only a limited direct impact on our business from the tariffs imposed by the US in 2025 on a large number of countries. With the exception of Ecuador, the United States does not represent a significant export market for the countries in which we operate. Nevertheless, we see the change in US trade policy as a general risk to global economic development, which could also potentially affect the markets we serve. We refer to the “Credit risk” section.

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.

Condensed consolidated interim financial statements

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

in '000 EUR	Note	1.1.-30.6.2026	1.1.-30.6.2025
Interest income (effective interest method)		315,835	287,338
Other interest income		2,408	2,751
Interest expenses		126,963	118,750
Net interest income	3	**191,280**	**171,339**
Fee and commission income		73,729	74,987
Fee and commission expenses		29,760	27,958
Net fee and commission income	4	**43,969**	**47,029**
Result from derivative financial instruments and hedging relationships		-1,743	-2,065
Result on derecognition of financial assets measured at amortised cost		-42	11
Net other operating result	5	-6,273	-3,214
Operating income		**227,191**	**213,100**
Personnel expenses	6	82,943	75,303
Administrative expenses	7	78,782	75,844
Loss allowance	8	9,005	297
Profit before tax		**56,462**	**61,657**
Income tax expenses	9	17,992	14,634
Profit of the period		**38,469**	**47,023**
Profit attributable to ProCredit shareholders and additional equity components		*38,469*	*47,023*
Earnings per share* in EUR	11	0.65	0.80

* *Basic earnings per share were identical to diluted earnings per share.*

CONSOLIDATED STATEMENT OF OTHER COMPREHENSIVE INCOME

in '000 EUR	**1.1.-30.6.2026**	**1.1.-30.6.2025**
Profit of the period	**38,469**	**47,023**
Items that are or may be reclassified to profit or loss		
Change in revaluation reserve from investment securities	-947	163
Change in value not recognised in profit or loss	*-944*	*163*
Change in loss allowance (recognised in profit or loss)	*-3*	*0*
Change in deferred tax on revaluation reserve from investment securities	-21	34
Change in translation reserve	805	-31,048
Change in value from currency translation not recognised in profit or loss	*1,804*	*-31,048*
Change in value from hedges of net investments in foreign operations not recognised in profit or loss	*-3,870*	*0*
Reclassified to profit or loss from cost of hedging reserve	*2,871*	*0*
Items that will not be reclassified to profit or loss		
Change in revaluation reserve from shares	210	192
Change in deferred tax on revaluation reserve from shares	-4	-12
Other comprehensive income of the period, net of tax	**43**	**-30,671**
Total comprehensive income of the period	**38,512**	**16,352**
Total comprehensive income attributable to ProCredit shareholders and additional equity components	*38,512*	*16,352*

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in '000 EUR	Note	30.6.2026	31.12.2025
Assets			
Cash	12	172,767	237,390
Central bank balances	12, 13	1,660,951	1,928,439
Loans and advances to banks	13	486,707	507,116
Derivative financial assets		6,720	6,847
Investment securities	13	1,102,698	1,048,371
Loans and advances to customers	13, 14	8,178,020	7,564,267
Property, plant and equipment		162,767	160,656
Intangible assets		53,002	47,014
Current tax assets		23,014	23,046
Deferred tax assets	9	9,289	9,420
Other assets	13	72,506	62,806
Total assets		**11,928,439**	**11,595,373**
Liabilities and equity			
Liabilities to banks		794,577	814,142
Derivative financial liabilities		4,774	1,622
Liabilities to customers	15	9,337,339	9,136,232
Debt securities	16	165,024	167,065
Other liabilities		73,289	74,068
Provisions	17	26,224	24,206
Current tax liabilities		8,696	3,853
Deferred tax liabilities		1,265	1,243
Subordinated debt	16	283,856	298,877
Liabilities		**10,695,042**	**10,521,308**
Subscribed capital and capital reserve		441,277	441,277
Retained earnings		753,050	742,262
Translation reserve		-110,912	-111,717
Revaluation reserve		1,482	2,244
Equity attributable to ProCredit shareholders		**1,084,897**	**1,074,065**
Additional equity components	19	148,500	0
Equity		**1,233,397**	**1,074,065**
Total liabilities and equity		**11,928,439**	**11,595,373**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in '000 EUR	Subscribed capital and capital reserve	Retained earnings	Translation reserve	Revaluation reserve	Equity attributable to ProCredit share-holders	Additional equity components	Equity
Balance as of 1.1.2026	**441,277**	**742,262**	**-111,717**	**2,244**	**1,074,065**	**-**	**1,074,065**
Profit of the period		38,469			38,469		**38,469**
Change in translation reserve			*805*		805		**805**
Change in revaluation reserve from investment securities				*-968*	-968		**-968**
Change in revaluation reserve from shares				*206*	206		**206**
Other comprehensive income of the period, net of tax			805	-762	43		**43**
Total comprehensive income of the period		38,469	805	-762	38,512		**38,512**
Distributed dividend		-27,682			-27,682		**-27,682**
Change in additional equity components						148,500	**148,500**
Other changes		2			2		**2**
Balance as of 30.6.2026	**441,277**	**753,050**	**-110,912**	**1,482**	**1,084,897**	**148,500**	**1,233,397**

in '000 EUR	Subscribed capital and capital reserve	Retained earnings	Translation reserve	Revaluation reserve	Equity attributable to ProCredit share-holders	Additional equity components	Equity
Balance as of 1.1.2025	**441,277**	**693,153**	**-80,086**	**1,558**	**1,055,902**	**-**	**1,055,902**
Profit of the period		47,023			47,023		**47,023**
Change in translation reserve			*-31,048*		-31,048		**-31,048**
Change in revaluation reserve from investment securities				*197*	197		**197**
Change in revaluation reserve from shares				*180*	180		**180**
Other comprehensive income of the period, net of tax			-31,048	377	-30,671		**-30,671**
Total comprehensive income of the period		47,023	-31,048	377	16,352		**16,352**
Distributed dividends		-34,750			-34,750		**-34,750**
Other changes		418			418		**418**
Balance as of 30.6.2025	**441,277**	**705,843**	**-111,134**	**1,935**	**1,037,921**	**-**	**1,037,921**

CONSOLIDATED STATEMENT OF CASH FLOWS (CONDENSED)

in '000 EUR	Note	1.1.-30.6.2026	1.1.-30.6.2025
Cash and cash equivalents at end of previous year		**2,141,938**	**2,337,508**
Cash flow from operating activities		-563,043	-360,127
Cash flow from investing activities		-16,938	-20,801
Cash flow from financing activities		91,317	-40,656
Effects of exchange rate changes		-293	-41,593
Cash and cash equivalents at end of period	11	**1,652,981**	**1,874,331**

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Significant accounting principles

1 Basis of accounting

The ProCredit group focuses on two main business areas: financing of micro, small and medium enterprises (MSMEs) and direct banking for private clients. We operate in South Eastern Europe, Eastern Europe, South America and Germany. Our goal is to provide a sustainable return on investment for our shareholders and at the same time make a positive contribution to economic, social and ecological development.

The parent company of the group is ProCredit Holding AG ("ProCredit Holding"), domiciled at Rohmerplatz 33-37, 60486 Frankfurt am Main, Germany (Commercial Register Frankfurt, Section B No. 132455). We prepare the condensed consolidated interim financial statements in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and as applicable within the European Union.

The condensed consolidated interim financial statements as of 30 June 2026 have been prepared in accordance with IAS 34 "Interim Financial Reporting". They comprise the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in equity, the consolidated statement of cash flows (condensed) and the notes to the condensed consolidated interim financial statements with selected explanatory notes. Unless otherwise stated, the preparation of these condensed consolidated interim financial statements follows the same recognition and measurement principles as those applied for the consolidated financial statements for the 2025 financial year. On 1 January 2026 we adopted amendments to IFRS 9 and IFRS 7, "Classification and Measurements of Financial Instruments", as well as annual improvements to IFRS (Volume 11) with amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7. The amendments have a minor impact on the consolidated financial statements. There was no early adoption of any standards, amendments and interpretations not yet effective.

Disclosures on financial position and financial performance as well as on the nature and extent of risks associated with financial instruments are presented in the Interim Group Management Report. The condensed consolidated interim financial statements should be read in conjunction with the consolidated financial statements for the 2025 financial year.

The consolidated interim financial statements are presented in euros, which is the group's functional currency. For computational reasons, the figures in the tables may exhibit rounding differences of ± one unit (EUR, %, etc.). Recognition and measurement is performed on a going-concern assumption.

In preparing the consolidated interim financial statements, the Management Board has made the best possible assumptions, estimates and judgements. These were based on the information available at the time the statements were prepared and have been made in accordance with the applicable accounting standards. Assumptions, estimates and judgements are evaluated on a continuous basis and are based on past experience and other factors, including expectations with regard to future events, and are considered appropriate under the given circumstances. Up until 30 June 2026, there were no material changes to the assumptions, estimates and discretionary decisions as compared with year-end 2025.

2 Principles of consolidation

There were no changes in the composition of the group in the reporting period compared with the consolidated financial statements as of 31 December 2025.

Notes to the consolidated statement of profit or loss

3 Net interest income

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Interest income from		
Central bank balances	11,064	11,676
Loans and advances to banks	7,507	6,989
Investment securities FVOCI	8,842	8,856
Investment securities AC	21,388	18,461
Loans and advances to customers	267,033	241,355
Interest income (effective interest method)	**315,835**	**287,338**
Interest income from		
Derivative financial assets	1,945	2,272
Prepayment penalty	463	479
Other interest income	**2,408**	**2,751**
Interest expenses on		
Liabilities to banks	17,187	20,271
Derivative financial liabilities	1,650	1,721
Liabilities to customers	91,766	83,283
Debt securities	3,431	2,151
Subordinated debt	12,844	11,269
Unwinding of provisions	85	55
Interest expenses	**126,963**	**118,750**
Net interest income	**191,280**	**171,339**

Interest income from our green loan portfolio amounts to EUR 47.7 million (previous period: EUR 42.1 million). The green loan portfolio includes financing for investments in energy efficiency, renewable energies or other environmentally friendly technologies.

4 Net fee and commission income

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Fee and commission income from		
Foreign exchange transactions	22,720	26,542
Payment services	16,509	17,563
Debit/credit cards	14,448	12,023
Account maintenance fee	12,181	11,771
Letters of credit and guarantees	5,488	4,768
Others	2,384	2,320
Fee and commission income	**73,729**	**74,987**
Fee and commission expenses on		
Foreign exchange transactions	6,649	8,821
Payment services	2,668	2,791
Debit/credit cards	14,807	12,063
Account maintenance fee	1,553	1,159
Letters of credit and guarantees	3,909	3,006
Others	174	119
Fee and commission expenses	**29,760**	**27,958**
Net fee and commission income	**43,969**	**47,029**

5 Net other operating income

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Other operating income from		
Reversal of provisions	694	356
Sale of repossessed properties	1,158	557
Sale of property, plant and equipment	107	102
IT-services	2,249	2,288
Rental of investment properties	273	271
Litigation settlements*	269	266
Collateral appraisal*	237	252
Net gains from foreign exchange valuation	-	2,752
Others*	2,550	2,365
Other operating income	**7,538**	**9,208**
Other operating expenses for		
Deposit insurance	6,509	6,490
Banking supervision	2,060	1,449
Disposal of property, plant and equipment	68	113
Impairment of repossessed properties	450	1,496
Administration of repossessed properties	192	182
Credit recovery services and solvency checks	358	352
Litigation settlements	317	425
Provisions for non-financial off-balance sheet transactions	209	1
Net losses from foreign exchange valuation	1,962	-
Others	1,686	1,914
Other operating expenses	**13,811**	**12,422**
Net other operating result	**-6,273**	**-3,214**

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

6 Personnel expenses

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Salary expenses	68,997	62,702
Social security expenses	10,185	9,584
Post-employment benefits plans (Defined contribution plans)	2,243	2,098
Post-employment benefits plans (Defined benefit plans)	207	19
Other employee benefits	1,312	901
Personnel expenses	**82,943**	**75,303**

7 Administrative expenses

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Depreciation fixed and intangible assets (incl. impairment)	16,469	14,338
IT expenses	18,943	17,969
Office space-related expenses	8,606	8,145
Non-profit tax	11,760	11,288
Legal and consulting fees	6,369	7,797
Marketing, advertising and representation	4,611	3,858
Transport	2,206	2,229
Other personnel-related expenses (incl. recruitment & training)	3,905	4,658
Insurances	2,269	2,001
Expenses for short-term leases	949	908
Expenses for leases of low-value items	292	279
Expenses for variable lease payments	86	105
Other administrative expenses	2,316	2,267
Administrative expenses	**78,782**	**75,844**

8 Loss allowances

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Change in loss allowances	13,359	6,232
Recovery of written-off loans	-4,628	-6,119
Direct write-offs	274	183
Loss allowance	**9,005**	**297**

With regard to written-off exposures subject to enforcement activity, please refer to our disclosures in the 2025 consolidated financial statements.

9 Income taxes

In calculating both the current taxes on income and earnings and the deferred taxes, the respective country-specific tax rates are applied. The tax rate as a ratio of total tax expense to profit before tax for the six months ended 30 June 2026 is 31.9% (as of 30 June 2025: 23.7%). Deferred tax assets mainly resulted from the recognition of deferred taxes on loss carry-forwards in the Eastern Europe segment. As of the reporting date, the deferred tax assets were usable. The underlying projections that justify the usability of these deferred taxes are governed by assumptions and estimates and, due to the war in Ukraine, are subject to greater uncertainty.

10 Segment reporting

The group aggregates its operations into reporting segments according to geographical regions. We conduct our business activities in South Eastern Europe, Eastern Europe, South America and Germany. With the exception of the relationship between the Germany segment and the subsidiaries, there are no significant income or expense items arising from business activities between segments. These items are allocated to the country in which the respective subsidiary is based. All income and expense items between the segments are disclosed separately in the following table.

in '000 EUR	1.1.-30.6.2026 South Eastern Europe	Eastern Europe	South America	Germany	Consolidation	Group
Interest income (effective interest method)	188,308	96,245	26,227	14,237	-9,183	315,835
of which intercompany transactions	*906*	*957*	*14*	*7,306*		
Other interest income	1,733	88	-	3,235	-2,648	2,408
of which intercompany transactions	*1,358*	-	-	*1,290*		
Interest expenses	53,407	47,215	13,722	24,456	-11,837	126,963
of which intercompany transactions	*5,517*	*1,709*	*39*	*4,571*		
Net interest income	**136,635**	**49,119**	**12,506**	**-6,985**	**5**	**191,280**
Fee and commission income	52,766	13,416	1,588	12,576	-6,617	73,729
of which intercompany transactions	*378*	*16*	-	*6,223*		
Fee and commission expenses	25,037	6,151	805	4,379	-6,611	29,760
of which intercompany transactions	*4,528*	*1,432*	*238*	*414*		
Net fee and commission income	**27,729**	**7,265**	**784**	**8,197**	**-6**	**43,969**
Result from derivative financial instruments and hedging relationships	608	263	-	-3,613	999	-1,743
of which intercompany transactions	*-115*	-	-	*-884*		
Result on derecognition of financial assets measured at amortised cost	-	-42	-	-	-	-42
Net other operating result	-669	459	-1,095	106,206	-111,175	-6,273
of which intercompany transactions	*5,257*	*1,299*	-	*104,619*		
Operating income	**164,302**	**57,065**	**12,195**	**103,806**	**-110,176**	**227,191**
Personnel expenses	41,460	12,530	4,661	24,293	-	82,943
Administrative expenses	59,528	19,847	6,023	34,446	-41,063	78,782
of which intercompany transactions	*19,546*	*9,328*	*1,979*	*10,210*		
Loss allowance	11,358	-3,037	360	324	-	9,005
Profit before tax	**51,957**	**27,724**	**1,152**	**44,743**	**-69,114**	**56,462**
Income tax expenses	6,021	10,194	162	1,616	-	17,992
Profit of the period	**45,936**	**17,531**	**989**	**43,127**	**-69,114**	**38,469**
Profit attributable to ProCredit shareholders and additional equity components						*38,469*

in '000 EUR	1.1.-30.6.2025 South Eastern Europe	Eastern Europe	South America	Germany	Consolidation	Group
Interest income (effective interest method)	172,261	81,482	27,675	17,871	-11,951	287,338
of which intercompany transactions	*933*	*2,399*	*12*	*8,607*		
Other interest income	2,013	53	-	3,611	-2,926	2,751
of which intercompany transactions	*1,587*	-	-	*1,339*		
Interest expenses	49,691	36,601	20,110	27,239	-14,890	118,750
of which intercompany transactions	*4,925*	*1,601*	*1,569*	*6,795*		
Net interest income	**124,583**	**44,933**	**7,566**	**-5,757**	**13**	**171,339**
Fee and commission income	52,444	14,229	1,559	13,684	-6,929	74,987
of which intercompany transactions	*357*	*3*	*0*	*6,568*		
Fee and commission expenses	22,435	6,805	926	4,722	-6,930	27,958
of which intercompany transactions	*4,443*	*1,674*	*255*	*559*		
Net fee and commission income	**30,009**	**7,424**	**633**	**8,962**	**2**	**47,029**
Result from derivative financial instruments and hedging relationships	-1,913	-2	-	-150	-	-2,065
of which intercompany transactions	*631*	-	-	*-631*		
Result on derecognition of financial assets measured at amortised cost	11	0	-	-	-	11
Net other operating result	2,525	-344	-1,360	51,350	-55,385	-3,214
of which intercompany transactions	*5,469*	*1,282*	*11*	*48,623*		
Operating income	**155,216**	**52,012**	**6,838**	**54,405**	**-55,370**	**213,100**
Personnel expenses	38,066	12,051	4,407	20,779	-	75,303
Administrative expenses	53,034	19,930	6,690	36,211	-40,020	75,844
of which intercompany transactions	*18,686*	*9,316*	*2,130*	*9,888*		
Loss allowance	4,257	-4,842	1,005	-123	-	297
Profit before tax	**59,858**	**24,874**	**-5,264**	**-2,462**	**-15,350**	**61,657**
Income tax expenses	7,185	5,306	171	1,972	-	14,634
Profit of the period	**52,674**	**19,568**	**-5,435**	**-4,434**	**-15,350**	**47,023**
Profit attributable to ProCredit shareholders and additional equity components						*47,023*

in '000 EUR	30.6.2026 Total assets excluding taxes	Total liabilities excluding taxes	Contingent liabilities
South Eastern Europe	8,525,220	7,669,453	1,191,089
Eastern Europe	2,202,699	1,903,791	221,744
South America	605,354	564,244	21,013
Germany	2,078,531	1,177,695	29,747
Consolidation	-1,515,667	-630,100	-
Total	**11,896,136**	**10,685,082**	**1,463,593**

in '000 EUR	31.12.2025 Total assets excluding taxes	Total liabilities excluding taxes	Contingent liabilities
South Eastern Europe	8,386,662	7,536,571	1,169,615
Eastern Europe	2,111,791	1,835,061	204,355
South America	600,222	570,923	19,450
Germany	1,917,974	1,181,100	19,621
Consolidation	-1,453,743	-607,443	-
Total	**11,562,906**	**10,516,211**	**1,413,041**

11 Earnings per share

in '000 EUR	1.1.-30.6.2026	1.1.-30.6.2025
Profit of the period	38,469	47,023
Profit attributable to ProCredit shareholders	38,469	47,023
Coupons paid on additional equity components	-	-
Profit attributable to ProCredit shareholders (numerator for earnings per share)	38,469	47,023
Weighted average number of ordinary shares	58,898,492	58,898,492
Earnings per share* (in EUR)	**0.65**	**0.80**

** Basic earnings per share were identical to diluted earnings per share.*

Earnings per share is calculated by dividing the profit attributable to ProCredit shareholders by the weighted average number of ordinary shares. In December 2026, coupon payments on additional equity components totalling EUR 6,181 thousand (for the period from 29 May to 3 December 2026) are expected.

Notes to the consolidated statement of financial position

12 Cash and central bank balances

in '000 EUR	30.6.2026	31.12.2025
Cash	172,767	237,390
Central bank balances	1,661,461	1,930,585
Loss allowances for central bank balances	-510	-2,146
Cash and central bank balances	**1,833,717**	**2,165,829**
Loss allowances for central bank balances	510	2,146
Loans and advances to banks with a maturity up to 3 months	423,779	494,561
Investment securities with a maturity up to 3 months	188,126	248,181
Central bank balances, which do not qualify as cash or cash equivalents for the statement of cash flows	-793,151	-768,778
Cash and cash equivalents	**1,652,981**	**2,141,938**

Balances with central banks include minimum reserves that are not available for our day-to-day business and are thus not recognised under cash and cash equivalents in the cash flow statement.

13 Financial instruments and contingent liabilities by stages

	30.6.2026				
in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
Central bank balances					
Gross outstanding amount	1,661,461	-	-	-	**1,661,461**
Loss allowances	-510	-	-	-	**-510**
Carrying amount	1,660,951	-	-	-	**1,660,951**
Loans and advances to banks					
Gross outstanding amount	486,716	-	569	-	**487,285**
Loss allowances	-9	-	-569	-	**-578**
Carrying amount	486,707	-	-	-	**486,707**
Investment securities					
Gross outstanding amount	1,104,585	-	-	-	**1,104,585**
Loss allowances	-2,012	-	-	-	**-2,012**
Carrying amount	1,102,574	-	-	-	**1,102,574**
Loans and advances to customers					
Gross outstanding amount	7,416,334	712,938	238,733	1,671	**8,369,677**
Loss allowances	-63,569	-28,723	-99,241	-124	**-191,657**
Carrying amount	7,352,765	684,216	139,491	1,547	**8,178,020**
Other assets (Financial Instruments excluding shares)					
Gross outstanding amount	62,029	-	-	-	**62,029**
Loss allowances	-2,507	-	-	-	**-2,507**
Carrying amount	59,522	-	-	-	**59,522**
Financial off-balance sheet transactions					
Provisions	-3,750	-620	-308	-	**-4,679**

in '000 EUR	31.12.2025 Stage 1	Stage 2	Stage 3	POCI	Total
Central bank balances					
Gross outstanding amount	1,930,585	-	-	-	**1,930,585**
Loss allowances	-2,146	-	-	-	**-2,146**
Carrying amount	1,928,439	-	-	-	**1,928,439**
Loans and advances to banks					
Gross outstanding amount	507,128	-	542	-	**507,670**
Loss allowances	-12	-	-542	-	**-554**
Carrying amount	507,116	-	-	-	**507,116**
Investment securities					
Gross outstanding amount	1,050,240	-	-	-	**1,050,240**
Loss allowances	-1,995	-	-	-	**-1,995**
Carrying amount	1,048,244	-	-	-	**1,048,244**
Loans and advances to customers					
Gross outstanding amount	7,013,074	505,980	231,929	1,475	**7,752,458**
Loss allowances	-57,561	-26,781	-103,571	-278	**-188,191**
Carrying amount	6,955,512	479,199	128,358	1,197	**7,564,267**
Other assets (Financial Instruments excluding shares)					
Gross outstanding amount	51,739	-	-	-	**51,739**
Loss allowances	-2,489	-	-	-	**-2,489**
Carrying amount	49,250	-	-	-	**49,250**
Financial off-balance sheet transactions					
Provisions	-3,122	-899	-387	-	**-4,409**

14 Loans and advances to customers

The changes in loans and advances to customers and the respective loss allowances are presented in the following tables.

in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
Gross outstanding amount as of 1.1.2026	**7,013,074**	**505,980**	**231,929**	**1,475**	**7,752,458**
New financial assets originated	1,801,944	-	-	1,058	1,803,002
Modification of contractual cash flows of financial assets	75	178	385	-	638
Derecognitions	-523,563	-67,547	-14,815	-	-605,926
Write-offs	-	-	-12,312	-	-12,312
Changes in interest accrual	6,259	653	2,144	-4	9,052
Changes in the principal and disbursement fee	-536,311	-44,000	-7,101	-874	-588,286
Transfers to Stage 1	363,913	-362,789	-1,124	-	-
Transfers to Stage 2	-715,675	720,184	-4,509	-	-
Transfers to Stage 3	-2,304	-40,335	42,638	-	-
Exchange rate movements and others	8,922	614	1,498	16	11,051
Gross outstanding amount as of 30.6.2026	**7,416,334**	**712,938**	**238,733**	**1,671**	**8,369,677**

in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
Loss allowances as of 1.1.2026	**-57,561**	**-26,781**	**-103,571**	**-278**	**-188,191**
New financial assets originated	-16,644	-	-	-	-16,644
Release due to derecognition	2,486	2,584	8,506	-	13,576
Transfers to Stage 1	-5,898	5,862	35	-	-
Transfers to Stage 2	9,149	-10,401	1,252	-	-
Transfers to Stage 3	17	4,608	-4,624	-	-
Increase and decrease in credit risk (excluding new financial assets originated)	2,874	-4,572	-13,261	167	-14,791
Usage of allowance	-	-	12,034	-	12,034
Exchange rate movements and others	2,008	-21	387	-14	2,361
Loss allowances as of 30.6.2026	**-63,569**	**-28,723**	**-99,241**	**-124**	**-191,657**

in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
Gross outstanding amount as of 1.1.2025	**6,281,814**	**568,247**	**158,833**	**1,119**	**7,010,013**
New financial assets originated	3,122,765	-	-	854	3,123,619
Modification of contractual cash flows of financial assets	237	200	-93	-	344
Derecognitions	-911,326	-130,054	-13,864	0	-1,055,245
Write-offs	-	-	-14,767	-	-14,767
Changes in interest accrual	6,246	-437	3,283	-2	9,090
Changes in the principal and disbursement fee	-1,040,628	-105,770	-22,609	-378	-1,169,385
Transfers to Stage 1	555,731	-553,606	-2,125	-	-
Transfers to Stage 2	-880,540	883,960	-3,420	-	-
Transfers to Stage 3	-8,944	-125,569	134,513	-	-
Exchange rate movements and others	-112,282	-30,991	-7,822	-117	-151,211
Gross outstanding amount as of 31.12.2025	**7,013,074**	**505,980**	**231,929**	**1,475**	**7,752,458**

in '000 EUR	Stage 1	Stage 2	Stage 3	POCI	Total
Loss allowances as of 1.1.2025	**-52,854**	**-49,147**	**-79,469**	**-287**	**-181,757**
New financial assets originated	-36,087	-	-	-	-36,087
Release due to derecognition	4,374	5,371	10,015	0	19,759
Transfers to Stage 1	-9,942	9,859	83	-	-
Transfers to Stage 2	13,551	-14,229	678	-	-
Transfers to Stage 3	321	27,958	-28,279	-	-
Increase and decrease in credit risk (excluding new financial assets originated)	20,875	-9,908	-24,576	-6	-13,614
Usage of allowance	-	-	14,539	-	14,539
Exchange rate movements and others	2,201	3,315	3,438	15	8,969
Loss allowances as of 31.12.2025	**-57,561**	**-26,781**	**-103,571**	**-278**	**-188,191**

15 Liabilities to customers

in '000 EUR	30.6.2026	31.12.2025
Sight deposits	**3,760,207**	**3,671,378**
private individuals	1,160,166	1,097,440
legal entities	2,600,041	2,573,939
Savings deposits	**2,053,140**	**2,013,267**
private individuals	957,107	973,062
legal entities	1,096,033	1,040,206
Term deposits	**3,523,991**	**3,451,586**
private individuals	2,207,403	2,128,605
legal entities	1,316,589	1,322,982
Liabilities to customers	**9,337,339**	**9,136,232**

16 Debt securities and subordinated debt

In the first six months of 2026, no new debt securities were issued (financial year 2025: EUR 100.0 million) or repaid (financial year 2025: EUR 25.0 million). New subordinated loans amounting to EUR 1.0 million were taken (financial year 2025: EUR 52.0 million) and EUR 23.0 million was repaid (financial year 2025: EUR 0.0 million).

17 Provisions

in '000 EUR	Unbilled services	Legal risks	Untaken vacation	Post-employment benefits	Off-balance sheet transactions	Other provisions	Provisions
Book value as of 1.1.2026	**5,860**	**3,397**	**3,636**	**4,462**	**4,900**	**1,951**	**24,206**
Used	-4,829	-429	-570	-25	-	-340	**-6,194**
Releases	-128	-131	-93	-	-862	-	**-1,214**
Change in credit risk	-	-	-	-	-973	-	**-973**
Additions	6,618	110	823	207	1,903	507	**10,167**
Unwinding	-	2	-	82	-	-	**85**
Exchange rate movements	16	4	-21	112	-22	59	**148**
Book value as of 30.6.2026	**7,536**	**2,953**	**3,775**	**4,838**	**4,946**	**2,177**	**26,224**

in '000 EUR	Unbilled services	Legal risks	Untaken vacation	Post-employment benefits	Off-balance sheet transactions	Other provisions	Provisions
Book value as of 1.1.2025	**5,943**	**3,955**	**3,266**	**4,124**	**4,725**	**2,109**	**24,121**
Used	-5,646	-538	-2,646	-77	-	-170	**-9,077**
Releases	-231	-563	-380	-	-1,147	-177	**-2,498**
Change in credit risk	-	-	-	-	-2,029	-	**-2,029**
Additions	5,858	471	3,486	643	3,540	182	**14,179**
Unwinding	-	107	-	174	-	4	**285**
Exchange rate movements	-63	-34	-90	-401	-189	2	**-776**
Book value as of 30.6.2025	**5,860**	**3,397**	**3,636**	**4,462**	**4,900**	**1,951**	**24,206**

Provisions for legal risks are mainly established for legal disputes with clients, suppliers and former employees, for which the amount in dispute is EUR 5.7 million. Provisions for legal risks with clients amount to EUR 1.7 million (disputed amount EUR 4.0 million), primarily for legal risks in connection with the collection of commission fees in the Serbian banking sector. The current legal interpretation of this situation is being clarified. Provisions for off-balance sheet transactions include provisions for non-financial and financial off-balance sheet transactions.

18 Fair value of financial instruments

in '000 EUR	Category	Carrying value	Fair value	Level 1	Level 2	Level 3
		30.6.2026				
Financial assets						
Central bank balances	AC	1,660,951	1,660,825	1,660,825	-	-
Loans and advances to banks	AC	486,707	486,715	-	486,715	-
Derivative financial assets	FV	6,720	6,720	-	6,720	-
Investment securities	FVOCI	552,759	552,759	328,853	223,906	-
Investment securities	AC	549,939	535,357	216,439	318,918	-
Loans and advances to customers	AC	8,178,020	8,320,886	-	-	8,320,886
Other assets (Shares)	FVOCI	6,691	6,691	529	3,935	2,227
Other assets (Financial instruments)	AC	59,522	59,522	-	54,919	4,603
Total		**11,501,307**	**11,629,473**	**2,206,645**	**1,095,113**	**8,327,716**
Financial Liabilities						
Liabilities to banks	AC	794,577	788,982	-	196,917	592,065
Derivative financial liabilities	FV	4,774	4,774	-	4,774	-
Liabilities to customers	AC	9,337,339	9,314,734	-	6,109,496	3,205,238
Debt securities	AC	165,024	161,050	-	-	161,050
Other liabilities	AC	73,289	73,283	-	61,298	11,986
Subordinated debt	AC	283,856	271,923	-	-	271,923
Total		**10,658,858**	**10,614,745**	**-**	**6,372,484**	**4,242,261**

Categories: FV - at fair value through profit or loss; AC - at amortised cost; FVOCI - at fair value through other comprehensive income

in '000 EUR	Category	Carrying value	Fair value	Level 1	Level 2	Level 3
		31.12.2025				
Financial assets						
Central bank balances	AC	1,928,439	1,928,439	1,928,439	-	-
Loans and advances to banks	AC	507,116	507,116	-	507,116	-
Derivative financial assets	FV	6,847	6,847	-	6,847	-
Investment securities	FVOCI	541,122	541,122	327,927	213,195	-
Investment securities	AC	507,249	498,601	186,945	311,656	-
Loans and advances to customers	AC	7,564,267	7,581,181	-	-	7,581,181
Other assets (Shares)	FVOCI	6,539	6,539	548	3,741	2,251
Other assets (Financial instruments)	AC	49,250	49,250	-	46,348	2,902
Total		**11,110,829**	**11,119,094**	**2,443,858**	**1,088,903**	**7,586,333**
Financial liabilities						
Liabilities to banks	AC	814,142	816,662	-	110,437	706,225
Derivative financial liabilities	FV	1,622	1,622	-	1,622	-
Liabilities to customers	AC	9,136,232	9,119,183	-	5,957,252	3,161,931
Debt securities	AC	167,065	162,102	-	-	162,102
Other liabilities	AC	74,068	74,198	-	64,871	9,326
Subordinated debt	AC	298,877	296,476	-	-	296,476
Total		**10,492,006**	**10,470,242**	**-**	**6,134,182**	**4,336,060**

Categories: FV - at fair value through profit or loss; AC - at amortised cost; FVOCI - at fair value through other comprehensive income

The ProCredit group's fair value determination gives the highest priority to (unadjusted) quoted prices in active markets for identical financial instruments and the lowest priority to unobservable inputs. The ProCredit group has no fair value financial instruments with Level 3 inputs, with the exception of an insignificant amount of shares.

At initial recognition, all financial instruments are measured at fair value. This is generally the transaction price at the time they are acquired. Depending on their respective category, financial instruments are recognised in the statement of financial position subsequently either at (amortised) cost or fair value. In general, financial instruments at fair value are measured on a recurring basis.

Fair value is defined as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market between market participants at the measurement date.

The fair value is determined in accordance with the IFRS valuation hierarchy. This categorises the inputs used in the valuation techniques to measure fair value into three levels:

a) *Level 1 inputs*

Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date. A market is regarded as active if transactions involving the asset or liability occur with sufficient frequency and volume to provide ongoing price information.

b) *Level 2 inputs*

Other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly. The valuation techniques applied refer to the current fair value of similar instruments and valuation techniques using observable market parameters. Each subsidiary applies individual observable interest and exchange rates that are provided by the local central banks, among other bodies.

c) *Level 3 inputs*

Unobservable inputs for the asset or liability. If observable market interest rates are not available, internal rates are used as an input for a discounted cash flow model. Internal rates reflect the cost of funds, taking into account foreign currency effects and maturities as well as a risk margin, e.g. ProCredit Group Funding interest rates. Internal rates are regularly compared to those applied for third-party transactions and are consistent with an arm's-length transaction between independent third parties under current market conditions at the measurement date.

19 Additional equity components

ProCredit Holding has issued an Additional Tier 1 bond amounting to EUR 148.5 million. This is an unsecured, subordinated bond that is reported as additional equity component.

Additional notes

20 Regulatory own funds

As of 30 June 2026, the Common Equity Tier 1 capital ratio stood at 12.7%, the Tier 1 capital ratio was 14.7%, and the total capital ratio was 17.8% for the ProCredit group. The capitalisation of the ProCredit group is thus comfortably above the regulatory requirements, which are currently set at 10.4% for the Common Equity Tier 1 capital ratio, 12.6% for the Tier 1 capital ratio, and 15.7% for the total capital ratio.

21 Contingent liabilities

in '000 EUR	**30.6.2026**	**31.12.2025**
Non-financial off-balance sheet transactions	**283,461**	**270,014**
Performance guarantees	283,461	270,014
Financial off-balance sheet transactions	**1,180,132**	**1,143,027**
Credit commitments (revocable)	935,478	921,505
Payment guarantees	202,173	190,174
Credit commitments (irrevocable)	41,297	28,400
Letters of credit	1,184	2,948
Total	**1,463,593**	**1,413,041**

The table above discloses the contractually agreed maximum amounts of contingent liabilities, without consideration of collateral. We currently have no information on the future utilisation of the guarantees, but expect that the most significant portion of these will expire without being drawn upon. It is not practicable to estimate the future use of the credit commitments.

22 Related party transactions

No significant transactions were carried out with related parties during the first six months of 2026. The most relevant expenditures for the ProCredit group arising in connection with related parties were for remuneration of the Management Board in the amount of EUR 1,402 thousand (6M 2025: EUR 1,130 thousand) as well as for remuneration of the Supervisory Board in the amount of EUR 383 thousand (6M 2025: EUR 389 thousand).

23 Other information

Covenants

The total amount of our liabilities which are subject to covenants is EUR 828.0 million as of 30 June 2026. If these covenants are breached, the corresponding liabilities could become due immediately. The ProCredit group had fulfilled all of its covenants as of 30 June 2026, with exception for the following instance: Due to covenant breaches by ProCredit Bank Ecuador regarding the return on average assets, subordinated debt in the amount of EUR 6.2 million have been classified as short term. Early repayment is not expected. Beyond that, we expect to fulfil our covenants in the next 12 months.

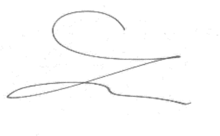
24 Events after the reporting period

No significant events arose after the reporting date.

Frankfurt am Main, 4 August 2026

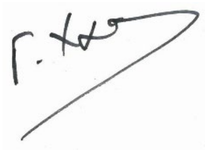
ProCredit Holding AG

Management Board



Eriola Bibolli

Christoph Beeck



Georgios Chatzis

Christian Dagrosa

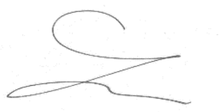
RESPONSIBILITY OF THE LEGAL REPRESENTATIVES

To the best of our knowledge, and in accordance with the applicable reporting principles for interim reporting, we assert that the condensed consolidated interim financial statements give a true and fair view of the financial position and financial performance of the group, and the interim group management report includes a fair review of the development and performance of the business and the position of the group, together with a description of the significant opportunities and risks associated with the expected development of the group.

Frankfurt am Main, 4 August 2026

ProCredit Holding AG

Management Board



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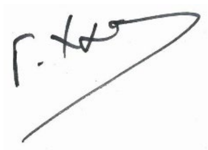

Georgios Chatzis

Christian Dagrosa

REVIEW REPORT

To ProCredit Holding AG, Frankfurt am Main

We have reviewed the condensed interim consolidated financial statements - comprising the consolidated statement of profit or loss, the consolidated statement of other comprehensive income, the consolidated statement of financial position, the consolidated statement of changes in equity, the consolidated statement of cash flows (condensed) and notes to the condensed consolidated interim financial statements– and the interim group management report of ProCredit Holding AG, Frankfurt/Main, for the period from 1 January 2026 to 30 June 2026, that are part of the semi annual financial report pursuant to section 115 German Securities Trading Act (WpHG). The preparation of the condensed interim consolidated financial statements in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and of the interim group management report in accordance with the requirements of the WpHG applicable to interim group management reports, is the responsibility of the company’s management. Our responsibility is to issue a report on the condensed interim consolidated financial statements and on the interim group management report based on our review.

We conducted our review of the condensed interim consolidated financial statements and of the interim group management report in accordance with the German generally accepted standards for the review of financial statements promulgated by the Institute of Public Auditors in Germany (IDW). Those standards require that we plan and perform the review such that we can preclude through critical evaluation, with a certain level of assurance, that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, and that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports. A review is limited primarily to inquiries of company employees and analytical assessments and therefore does not provide the assurance attainable in a financial statement audit. Since, in accordance with our engagement, we have not performed a financial statement audit, we do not express an audit opinion.

Based on our review no matters have come to our attention that cause us to presume that the condensed interim consolidated financial statements have not been prepared, in material respects, in accordance with those IFRS applicable to interim financial reporting as adopted by the EU, or that the interim group management report has not been prepared, in material respects, in accordance with the requirements of the WpHG applicable to interim group management reports.

Frankfurt/Main, 7th August 2026

BDO AG

Wirtschaftsprüfungsgesellschaft

Signed Gruchott	Signed Zhou
Wirtschaftsprüfer (German Public Auditor)	Wirtschaftsprüfer (German Public Auditor)

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For computational reasons, the figures in the tables may exhibit rounding differences of ± one unit (EUR, %, etc.).

Forward-looking statements
This document contains statements relating to future business development and/or future financial performance and/or future actions and/or developments affecting ProCredit Holding (forward-looking statements). Such forward-looking statements are based on the Management of ProCredit Holding's current expectations and specific assumptions, which are partly beyond the control of ProCredit Holding. The forward-looking statements are therefore subject to a multitude of uncertainties. Should one or more of these uncertainties materialise, or should underlying expectations or assumptions prove inapplicable, then the actual conditions (both negative and positive) may differ significantly from those expressed or implied in the forward-looking statement. Beyond mandatory legal requirements, ProCredit Holding does not undertake any obligation to update these forward-looking statements or to correct them.