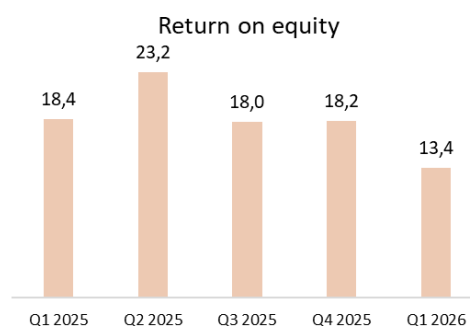
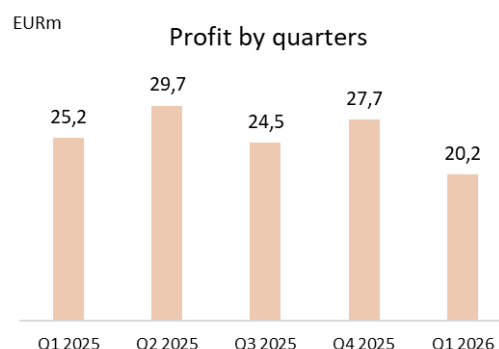


Interim Report January – March 2026

Summary of Results

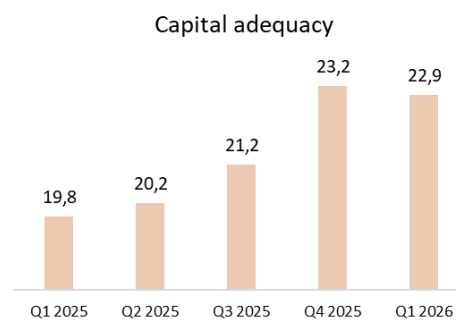
Q1 2026 in comparison with Q4 2025

- Net profit EUR 20.2 m (EUR 27.7 m), of which EUR 20.1 m (EUR 26.9 m) is attributable to owners of the parent
- Net income EUR 54.0 m (EUR 57.0 m)
- Operating expenses EUR 27.4 m (EUR 25.8 m)
- Impairment losses on loans and bonds EUR 0.2 m (EUR - 2.3 m)
- Income tax expenses EUR 6.2 m (EUR 5.9 m)
- Return on equity 13.4% (18.2%)
- Capital adequacy 22.9% (23.2%)



Q1 2026 in comparison with Q1 2025

- Net profit EUR 20.2 m (EUR 25.2 m), of which EUR 20.1 m (EUR 24.9 m) is attributable to owners of the parent
- Net income EUR 54.0 m (EUR 60.0 m)
- Operating expenses EUR 27.4 m (EUR 23.7 m)
- Impairment losses on loans and bonds EUR 0.2 m (EUR 4.9 m)
- Income tax expenses EUR 6.2 m (EUR 6.2 m)
- Return on equity 13.4% (18.4%)
- Capital adequacy 22.9% (19.8%)



The calculated capital adequacy is in line with COREP, where only the part of profit received permission from ECB or approved by shareholders through the approval of the annual report is included into own funds. Permission has not been received for the profit for the first quarter, therefore the balance as of 31.03.2026 will be recalculated during the second quarter of 2026. The return on equity ratio is based on the profit and equity attributed to the owners of AS LHV Pank and do not include any non-controlling interest.

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Business activities

Q1 proved to be a period marked by several changes. Deposits fell by EUR 425 million during the quarter, a drop of 6.1%, to EUR 6,538 million, and loans were up by EUR 24 million to EUR 4,707 million – an increase of 0.5%.

The decrease in deposits was related above all to a decrease in financial intermediaries' deposits and a deliberate decrease in platform deposits. Both changes were factored into the financial plan, and thus, as a whole, the deposit volume corresponds to the financial plan.

The home loan portfolio grew the most of any loans. As to corporate loans, a major loan agreement ended – the bank was not interested in extending it due to the low margin and it was transferred out of the bank. During Q1 the focus was on repricing low-margin loan agreements in order to raise the general profitability of the portfolio. Compared to the financial plan, loans are lagging behind slightly, above all due to the smaller than planned corporate loan portfolio. The quality of the loan portfolio remained stable.

Net profit for the quarter amounted to EUR 20 million. Profitability for the quarter fell slightly short of the financial plan due to volatility in financial income, arising from changes in the value of interest rate swap agreements concluded between the bank and LHV Bank, as well as higher personnel expenses resulting from employee departures.

Retail banking hit the 500,000-client mark at the end of the quarter. The growth in the number of clients was pushed by a recommendation campaign held at the beginning of the year. The plan from here on out is to focus more on activating existing clients and offer multiple products to them. New account statement formats were added to the internet and mobile bank. Due to significantly lower client interest, analyst reports were discontinued for Baltic shares.

At the end of the quarter, summer interns were recruited. Early in the quarter, the bank was picked the best employer in the financial sector. Toward the end of the quarter, there was a change in the bank's CEO, with Kadri Kiisel replaced by Erki Kilu as of 1 April.

Financial Summary

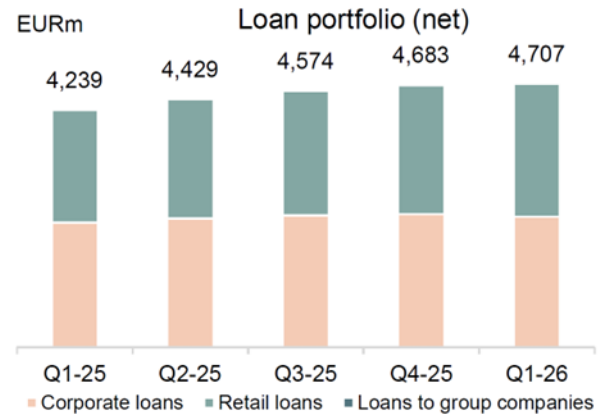
LHV Pank earned a net interest income of EUR 50.6 million and EUR 11.4 million in net service fee income in Q1. Net financial expenses amounted to EUR 2.4 million in Q1. In total, the Bank's income was EUR 54 million and expenses were EUR 27.4 million. Net income decreased by 10% and expenses increased by 16% over the year. The discounts of loans and bonds amounted to EUR 0.2 million in Q1. We are keeping a very close eye on the developments in the credit portfolio, paying special attention to changes in payment behaviour, area-specific risks, and the dynamics of the clients' financial standing.

LHV Pank calculates an 18% advance income tax and the respective income tax expenses was EUR 5.3 million in Q1. Income tax expense on future disbursements of dividends by subsidiaries at the consolidated level was EUR 0.2 million in Q1.

The Bank's Q1 profit amounted to EUR 20.2 million, which is 27% less than in Q4 2025 (27.7) and 20% less than in Q1 2025 (25.2).

Income from settlements, currency exchange and investment banking services and investment services contribute the most into service fees.

The total volume of the Bank's loan portfolio reached EUR 4,707 million by the end of Q1 (Q4 2025: EUR 4,683 million). The volume of the portfolio grew by 1% during the quarter. The volume of loans grew by EUR 24 million in Q1 (Q4 2025: a growth of EUR 109 million). The net retail loan portfolio grew by 3% during the quarter, reaching EUR 2,171 million (Q4 2025: EUR 2,114 million). The net corporate loan portfolio decreased by 1% during the quarter, reaching EUR 2,536 million (Q4 2025: EUR 2,569 million).



The volume of deposits at the Bank decreased by EUR 425 million from the previous quarter and stood at EUR 6,538 million (Q4 2025: EUR 6,964 million). The volume of payment intermediaries' deposits dropped by EUR 246 million during the quarter. Of the deposits, EUR 4,898 million were call deposits, EUR 1,425 million term deposits and EUR 215 million platform deposits.

The volume of individuals' deposits was EUR 1 974 million as at the end of the quarter, having decreased by 0,2% since the previous quarter.

The Bank's expense-income ratio was 50.7% in Q1, increasing by 11.3 percentage points from Q1 2025 (39.4%).

| Income statement | Q1 | Q4 | Quarter | Q1 | Year |
|-------------------------------|--------|--------|--------------|--------|-----------|
| EUR million | 2026 | 2025 | over quarter | 2025 | over year |
| Net interest income | 50.62 | 50.10 | 1% | 56.09 | -10% |
| Net fee and commission income | 11.38 | 12.94 | -12% | 10.47 | 9% |
| Net fee sharing | -5.57 | -6.10 | -9% | -7.62 | -27% |
| Other financial income | -2.41 | 0.06 | NA | 1.02 | NA |
| Total net operating income | 54.02 | 57.00 | -5% | 59.96 | -10% |
| Other income | 0.02 | 0.02 | 0% | 0.02 | 0% |
| Operating expenses | -27.41 | -25.80 | 6% | -23.65 | 16% |
| Loan losses | -0.25 | 2.34 | NA | -4.92 | -95% |
| Income tax expenses | -6.20 | -5.85 | 6% | -6.17 | 0% |
| Net profit | 20.18 | 27.71 | -27% | 25.24 | -20% |

Business volumes

| EUR million | 31.03.2026 | 31.12.2025 | Change |
|--|------------|------------|--------|
| Loan portfolio | 4 706.7 | 4 683.0 | 1% |
| Financial investments | 428.0 | 379.4 | 13% |
| Deposits of customers | 6 538.2 | 6 963.5 | -6% |
| incl. deposits of financial institutions | 1 674.3 | 1 726.8 | -13% |
| Equity (including minority interest) | 570.1 | 645.0 | -12% |
| Number of bank customers | 500 405 | 491 547 | 2% |

| Ratios | Q1 | Q4 | Quarter | Q1 | Year |
|---|---------|---------|--------------|---------|-----------|
| EUR million | 2026 | 2025 | over quarter | 2025 | over year |
| Net profit | 20.2 | 27.7 | -7.5 | 25.2 | -5.0 |
| Net profit attributable to owners of the parent | 20.1 | 26.9 | -6.8 | 24.9 | -4.8 |
| Average equity | 602.1 | 592.7 | 9.4 | 541.7 | 60.4 |
| Average equity based on month end balances | 626.4 | 577.6 | 48.8 | 573.0 | -53.7 |
| Return on equity (ROE), % | 13.4 | 18.2 | -4.8 | 18.4 | -5.0 |
| Return on equity based on average of month end equity balances (ROE), % | 13.0 | 18.5 | -5.5 | 17.6 | -4.6 |
| Return on assets (ROA), % | 0.94 | 1.29 | -0.35 | 1.30 | -0.36 |
| Net interest income | 50.6 | 46.3 | 4.3 | 50.6 | -5.5 |
| Interest-bearing assets, average | 8 548.9 | 8 580.0 | -31.1 | 7 753.3 | -795.6 |
| Net interest margin (NIM) % | 2.37 | 2.34 | 0.03 | 2.61 | -0.52 |
| Price spread (SPREAD) % | 2.2 | 2.2 | 0.0 | 2.4 | -0.5 |
| Cost/income ratio % | 50.7 | 45.2 | 5.5 | 39.4 | 11.3 |

Explanations to ratios (quarterly ratios have been expressed on an annualised basis)

Average equity (attributable to owners of the parent) = (equity as at the end of the reporting period + equity as at the end of the previous reporting period) / 2

Average equity based on month end balances (attributable to owners of the parent) = (equity as at the end of the previous reporting period + equity as at the end of the months during the reporting period) / 4

Return on equity (ROE) = net profit for the quarter (share of owners of the parent) / average equity (attributable to owners of the parent) * 100 (annualised)

Return on equity based on average of month end balances (ROE) = net profit for the quarter (share of owners of the parent) / average equity based on month end balances (attributable to owners of the parent) * 100 (annualised)

Return on assets (ROA) = net profit for the quarter (share of owners of the parent) / average assets * 100 (annualised)

Net interest margin (NIM) = net interest income / interest-bearing assets, average * 100

Price spread (SPREAD) = interest yield from interest-bearing assets – cost of liabilities

Interest yield from interest-bearing assets = interest income / interest-bearing assets, average * 100

Cost of external capital = interest expenses / interest-bearing liabilities, average * 100

Cost/income ratio = total operating cost / total income * 100

Liquidity and capitalisation

The Bank's liquidity coverage ratio (LCR), as defined by the Basel Committee, stood at 166.0% as at the end of March (31 December 2025: 162.8%). In the first quarter, deposits received from deposit platforms decreased by 81 million euros.

The bank has a significant amount of financial intermediary deposits, which are fully covered by liquid assets and result in 100% in the LCR calculation. Thus, such deposits bring the LCR arithmetically lower without changing the actual liquidity situation. Excluding the financial intermediates' deposits the LCR is 325.3% (31.12.2025: 330.6%). The Bank recognises cash and bond portfolios as liquidity buffers. These accounted for 43% of the balance sheet (31.12.2025: 46%). The ratio of loans to deposits stood at 72% as at the end of the first quarter (31.12.2025: 67%).

Bank runs every year internal liquidity assessment process (ILAAP), which is done both on statical and dynamical balance sheet modelling.

In capital adequacy calculation LHV Bank includes as part of its own funds only that part of current year's profit, which the European Central Bank has given permission. Obtaining permission is done with the referrer, but applies retrospectively also for already reported quarter, which is why the capitalization ratios will also change and bank reflects them in the next report.

At the moment, the European Central Bank has given permission to include the profit of year 2025.

In assessment bank follows both regulative and internal liquidity ratios dynamics and fulfilment of limits. In dynamic assessment bank is following its own risk scenario.

Banks own funds based on CAD calculations at the end of March were EUR 753.1 million (31.12.2025: 753.0 EUR million).

Bank is adequately capitalized at end of the reporting period, capital adequacy was 22.94% (31.12.2025: 23.16%). Banks capital adequacy exceeds internal capital targets, which is starting from 01.01.2026 20.0% (till 31.12.2024 18.0%).

Both AS LHV Pank and its subsidiary AS LHV Finance are included into capital adequacy calculation.

Bank uses standard methodology for calculating credit and market risk capital charges and basic indicator approach calculating operational risk capital requirement. Bank has fulfilled all capital requirements in current reporting period.

Each year, an internal capital adequacy assessment process (ICAAP) is performed, the goal of which is to identify potential capital needs in addition to regulatory capital requirements.

| Capital base (in thousands of euros) | 31.03.2026 | 31.12.2025 |
|--|-------------------|-------------------|
| Paid-in share capital | 204 500 | 204 500 |
| Legal reserves transferred from net profit | 20 450 | 14 150 |
| Accumulated profit | 310 198 | 305 296 |
| Intangible assets (subtracted) | -1 785 | -2 037 |
| Net profit for the reporting period (COREP) | 0 | 105 232 |
| Dividends to be distributed | 0 | -94 030 |
| Deductions | -314 | -206 |
| Total Tier 1 capital | 533 049 | 532 905 |
| Tier 1 additional funds | 68 626 | 68 637 |
| Total Tier 1 capital | 601 675 | 601 542 |
| Subordinated debt | 151 474 | 151 485 |
| Total Tier 2 capital | 151 474 | 151 485 |
| Net own funds for capital adequacy | 753 149 | 753 027 |
| Capital requirements | | |
| Central governments and central bank under standard method | 0 | 0 |
| Credit institutions and investment companies under standard method | 15 104 | 6 705 |
| Companies under standard method | 623 350 | 666 335 |
| Retail claims under standard method | 207 813 | 197 284 |

| | | |
|---|------------------|------------------|
| Public sector under standard method | 0 | 0 |
| Exposures secured by mortgages on immovable property | 0 | 0 |
| Exposures secured by mortgages on immovable property and ADC | 1 983 870 | 1 927 925 |
| Overdue claims under standard methods | 39 307 | 56 894 |
| Particularly high risk exposures | 0 | 0 |
| Other assets under standard method | 38 924 | 26 150 |
| Total capital requirements for covering the credit risk and counterparty credit risk | 2 908 368 | 2 881 293 |
| Capital requirement against foreign currency risk under standard method | 4 427 | 904 |
| Capital requirement against interest position risk under standard method | 0 | 0 |
| Capital requirement against equity portfolio risks under standard method | 203 | 291 |
| Capital requirement against credit valuation adjustment risks under standard method | 18 482 | 17 347 |
| Capital requirement for operational risk under base method | 351 400 | 351 400 |
| Total capital requirements for adequacy calculation | 3 282 880 | 3 251 235 |
| Capital adequacy (%) | 22.94 | 23.16 |
| Tier 1 capital ratio (%) | 18.33 | 18.50 |
| Core Tier 1 capital ratio (%) | 16.24 | 16.39 |

CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

Condensed Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income

| <i>(in thousands of euros)</i> | Note | Q1 2026 | 3M 2026 | Q1 2025 restated | 3M 2025 restated |
|---|------|---------------|---------------|------------------------|------------------------|
| Interest income | | 87 702 | 87 702 | 92 462 | 92 462 |
| Interest expense | | -37 081 | -37 081 | -36 372 | -36 372 |
| Net interest income | 7 | 50 621 | 50 621 | 55 090 | 56 090 |
| Fee and commission income | | 17 182 | 17 182 | 16 293 | 16 293 |
| Fee and commission expense | | -5 804 | -5 804 | -5 823 | -5 823 |
| Net fee and commission income | 8 | 11 378 | 11 378 | 10 470 | 10 470 |
| Interest related fee sharing | | -3 530 | -3 530 | -5 443 | -5 443 |
| Fee income related fee sharing | | -2 042 | -2 042 | -2 181 | -2 181 |
| Net fee sharing | | -5 572 | -5 572 | -7 624 | -7 624 |
| Net gains from financial assets measured at fair value | | -2 384 | -2 384 | 1 481 | 1 481 |
| Foreign exchange gains/losses | | -29 | -29 | -463 | -463 |
| Net gain/loss from financial assets | | -2 413 | -2 413 | 1 018 | 1 018 |
| Other income | | 17 | 17 | 23 | 23 |
| Staff costs | | -16 771 | -16 771 | -14 675 | -14 675 |
| Administrative and other operating expenses | | -10 634 | -10 634 | -8 978 | -8 978 |
| Profit before impairment losses on loans and advances | | 26 626 | 26 626 | 36 324 | 36 324 |
| Impairment losses on financial instruments | | -249 | -249 | -4 922 | -4 922 |
| Net profit for the reporting period | | 26 377 | 26 377 | 31 402 | 31 402 |
| Income tax expense | | -6 198 | -6 198 | -6 167 | -6 167 |
| Net profit for the reporting period | | 20 179 | 20 179 | 25 235 | 25 235 |
| Total profit and other comprehensive income for the reporting period | | 20 179 | 20 179 | 25 235 | 25 235 |
| Total profit of the reporting period attributable to: | | | | | |
| Owners of the parent | | 20 104 | 20 104 | 24 876 | 24 876 |
| Non-controlling interest | | 75 | 75 | 359 | 359 |
| Total profit for the reporting period | | 20 179 | 20 179 | 25 235 | 25 235 |

Condensed Consolidated Interim Statement of Financial Position

| <i>(in thousands of euros)</i> | Note | 31.03.2026 | 31.12.2025 |
|--|------|------------------|------------------|
| Assets | | | |
| Cash and balances with central bank | 10 | 3 063 137 | 3 644 552 |
| Due from banks and investment companies | 10 | 98 914 | 45 160 |
| Financial assets at fair value through profit or loss | 6 | 52 375 | 1 324 |
| Investments in debt securities at amortised cost | 6 | 379 917 | 378 064 |
| Loans and advances to customers | 5 | 4 706 699 | 4 683 047 |
| Other receivables | | 25 023 | 8 385 |
| Other financial assets | | 100 | 100 |
| Other assets | | 4 869 | 4 157 |
| Property and equipment | | 8 135 | 9 281 |
| Intangible assets | | 1 786 | 2 037 |
| Total assets | | 8 340 955 | 8 776 107 |
| Liabilities | | | |
| Deposits of customers | 11 | 6 538 173 | 6 963 534 |
| Loans received and debt securities in issue | 11 | 905 126 | 893 543 |
| Financial liabilities at fair value through profit or loss | 6 | 3 803 | 1 310 |
| Accounts payable and other liabilities | | 103 677 | 53 077 |
| Subordinated debt | | 220 101 | 220 122 |
| Total liabilities | | 7 770 880 | 8 131 586 |
| Owner's equity | | | |
| Share capital | | 204 500 | 141 500 |
| Unregistered share capital | | 0 | 63 000 |
| Statutory reserve capital | | 20 450 | 14 150 |
| Retained earnings | | 340 911 | 419 642 |
| Total equity attributable to owners of the parent | | 565 941 | 638 292 |
| Non-controlling interest | | 4 134 | 6 229 |
| Total equity | | 570 075 | 644 521 |
| Total liabilities and equity | | 8 340 955 | 8 776 107 |

Condensed Consolidated Interim Statement of Cash Flows

| <i>(in thousands of euros)</i> | Note | Q1 2026 | 3M 2026 | Q1 2025 restated | 3M 2025 restated |
|--|------|------------------|------------------|---------------------|---------------------|
| Cash flow from operating activities | | | | | |
| Interest received | | 88 736 | 88 736 | 94 627 | 94 627 |
| Interest paid | | -30 008 | -30 008 | -31 811 | -31 811 |
| Fees and commissions received | | -5 572 | -5 572 | 16 293 | 16 293 |
| Fees and commissions paid | | 17 182 | 17 182 | -5 823 | -5 823 |
| Fee sharing | | -5 804 | -5 804 | -7 624 | -7 624 |
| Other income | | 17 | 17 | 23 | 23 |
| Staff costs paid | | -14 406 | -14 406 | -13 059 | -13 059 |
| Administrative and other operating expenses paid | | -9 095 | -9 095 | -7 294 | -7 294 |
| Income tax paid | | -7 341 | -7 341 | -7 048 | -7 048 |
| Cash flow from operating activities before change in operating assets and liabilities | | 33 709 | 33 709 | 38 284 | 38 284 |
| Net increase/decrease in operating assets: | | | | | |
| Net acquisition/disposal of trading portfolio | | -53 436 | -53 436 | -1 385 | -1 385 |
| Loans and advances to customers | | -41 518 | -41 518 | -48 321 | -48 321 |
| Net change in debt and equity securities | | -1 853 | -1 853 | -129 317 | -129 317 |
| Security deposits | | 0 | 0 | -1 | -1 |
| Other assets | | -694 | -694 | -1 012 | -1 012 |
| Net increase/decrease in operating liabilities: | | | | | |
| Demand deposits of customers | | -382 325 | -382 325 | -86 837 | -86 837 |
| Term deposits of customers | | -44 743 | -44 743 | -221 664 | -221 664 |
| Financial liabilities at fair value through profit and loss | | 8 515 | 8 515 | 2 762 | 2 762 |
| Other liabilities | | 51 726 | 51 726 | 38 896 | 38 896 |
| Net cash generated from/used in operating activities | | -430 619 | -430 619 | -405 676 | -405 676 |
| Cash flow from investing activities | | | | | |
| Purchase of non-current assets | | -142 | -142 | -282 | -282 |
| Net cash flow from/used in investing activities | | -142 | -142 | -282 | -282 |
| Cash flow from financing activities | | | | | |
| Dividends paid | | -96 200 | -96 200 | -128 800 | -128 800 |
| Repayment of principal of lease liabilities | | -671 | -671 | -615 | -615 |
| Net cash from/used in financing activities | | -96 871 | -96 871 | -129 415 | -129 415 |
| Effect of exchange rate changes on cash and cash equivalents | | -29 | -29 | -463 | -463 |
| Net decrease/increase in cash and cash equivalents | | -527 661 | -527 661 | -538 755 | -538 755 |
| Cash and cash equivalents at the beginning of the period | | 3 689 712 | 3 689 712 | 3 418 757 | 3 418 757 |
| Cash and cash equivalents at the end of the period | | 3 162 051 | 3 162 051 | 2 880 002 | 2 880 002 |

Condensed Consolidated Interim Statement of Changes in Equity

| <i>(in thousands of euros)</i> | Share capital | Unregistered share capital | Statutory reserve capital | Retained earnings | Total equity attributable to owners | Non-controlling interest | Total equity |
|--|----------------|----------------------------|---------------------------|-------------------|-------------------------------------|--------------------------|----------------|
| Balance as at 01.01.2025 | 141 500 | 0 | 14 150 | 436 316 | 591 966 | 6 402 | 598 368 |
| Paid in share capital | 0 | 63 000 | 0 | 0 | 63 000 | 0 | 63 000 |
| Dividends paid | 0 | 0 | 0 | -126 770 | -126 770 | -2 030 | -128 800 |
| Share options | 0 | 0 | 0 | 4 864 | 4 864 | 0 | 4 864 |
| <i>Profit for the period</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>105 232</i> | <i>105 232</i> | <i>1 857</i> | <i>107 089</i> |
| Total profit and other comprehensive income for the reporting period | 0 | 0 | 0 | 105 232 | 105 232 | 1 857 | 107 089 |
| Balance as at 31.12.2025 | 141 500 | 63 000 | 14 150 | 419 642 | 638 292 | 6 229 | 644 521 |
| Balance as at 01.01.2026 | 141 500 | 63 000 | 14 150 | 419 642 | 638 292 | 6 229 | 644 521 |
| Paid in share capital | 63 000 | -63 000 | 0 | 0 | 0 | 0 | 0 |
| Transfer to statutory reserve capital | 0 | 0 | 6 300 | -6 300 | 0 | 0 | 0 |
| Dividends paid | 0 | 0 | 0 | -94 030 | -94 030 | -2 170 | -96 200 |
| Share options | 0 | 0 | 0 | 1 575 | 1 575 | 0 | 1 575 |
| <i>Profit for the period</i> | <i>0</i> | <i>0</i> | <i>0</i> | <i>20 104</i> | <i>20 104</i> | <i>75</i> | <i>20 179</i> |
| Total profit and other comprehensive income for the | 0 | 0 | 0 | 20 104 | 20 104 | 75 | 20 179 |
| Balance as at 31.03.2026 | 204 500 | 0 | 20 450 | 340 991 | 565 941 | 4 134 | 570 075 |

Notes to the Condensed Consolidated Interim Financial Statements

NOTE 1 Accounting Policies

The condensed consolidated interim financial statements have been prepared in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union. The condensed consolidated interim financial statements does not contain all the information necessary to be presented in the annual report.

These condensed consolidated interim financial statements should be read in conjunction with the group's annual financial statements as at 31 December 2025. The same accounting policies and methods of computation are followed in the condensed consolidated interim financial statements as compared with the most recent annual financial statements.

There are no significant changes in risk policies of the group, all the results including estimates and judgement of expected credit

losses are in line with principles described in group's annual financial statements as at 31 December 2025.

The financial figures of the condensed consolidated interim financial statements have been presented in thousands of euros, unless otherwise indicated. The condensed consolidated interim financial statements have been consolidated and include the results of AS LHV Pank and its subsidiary AS LHV Finance (65% interest).

NOTE 2 Segments

LHV Pank divides its business activities by 3 main segments: retail banking, corporate banking and financial intermediates. In addition, a separate segment is hire-purchase and consumer finance in the subsidiary AS LHV Finance. Financial intermediates segment also includes the fee sharing on the basis of the cooperation agreement concluded with LHV Bank Ltd. Other

activities (not allocated to any segments) include Treasury and the result of activities related to companies belonging to AS LHV Group consolidation Group. LHV Pank is the largest company in LHV Group, meaning that many teams like HR, internal audit, IT maintenance etc are handled centrally by Pank for all or most of the LHV Group's companies.

| Q1 2026 | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial intermediates | Other activities | Eliminations | Total |
|--|----------------|-------------------|------------------------------------|-------------------------|------------------|--------------|---------------|
| Net interest income external | 11 662 | 24 425 | 2 093 | -2 626 | 15 067 | 0 | 50 621 |
| Net interest income internal | 7 599 | -3 331 | 0 | 7 090 | -11 357 | 0 | 0 |
| Fee and commission income external | 7 952 | 5 608 | 147 | 2 740 | 735 | 0 | 17 182 |
| Fee and commission income internal | 0 | 0 | 0 | 0 | 125 | -125 | 0 |
| Fee and commission expense external | -4 066 | -1 321 | -119 | -272 | -27 | 0 | -5 804 |
| Fee and commission expense internal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net fee and commission income | 3 886 | 4 287 | 28 | 2 468 | 833 | -125 | 11 378 |
| Interest related fee sharing | 0 | 0 | 0 | -3 530 | 0 | 0 | -3 530 |
| Commission fee related fee sharing | 0 | 0 | 0 | -2 042 | 0 | 0 | -2 042 |
| Net fee sharing | 0 | 0 | 0 | -5 572 | 0 | 0 | -5 572 |
| Net gains/losses from financial assets | -11 | -1 | 0 | -3 | -2 399 | 0 | -2 413 |
| Other income | 2 | 2 | 1 | 0 | 13 | 0 | 17 |
| Administrative and other operating expenses, staff costs | -13 256 | -9 280 | -831 | -2 281 | -1 882 | 125 | -27 405 |

| | | | | | | | |
|--|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------------|------------------|
| Operating profit | 9 881 | 16 103 | 1 291 | -925 | 275 | 0 | 26 626 |
| Impairment losses on loans and advances | 125 | 121 | -479 | 0 | -16 | 0 | -249 |
| Income tax | -2 314 | -2 470 | 0 | -364 | -1 868 | 818 | -6 198 |
| Net profit | 7 693 | 13 754 | 812 | -1 289 | -1 609 | 818 | 20 179 |
| | | | Hire-purchase and consumer finance | Financial intermediates | Other activities | Eliminations | Total |
| 3M 2026 | Retail banking | Corporate banking | | | | | |
| Net interest income external | 11 662 | 24 425 | 2 093 | -2 626 | 15 067 | 0 | 50 621 |
| Net interest income internal | 7 599 | -3 331 | 0 | 7 090 | -11 357 | 0 | 0 |
| Fee and commission income external | 7 952 | 5 608 | 147 | 2 740 | 735 | 0 | 17 182 |
| Fee and commission income interna | 0 | 0 | 0 | 0 | 125 | -125 | 0 |
| Fee and commission expense external | -4 066 | -1 321 | -119 | -272 | -27 | 0 | -5 804 |
| Fee and commission expense internal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net fee and commission income | 3 886 | 4 287 | 28 | 2 468 | 833 | -125 | 11 378 |
| Interest related fee sharing | 0 | 0 | 0 | -3 530 | 0 | 0 | -3 530 |
| Commission fee related fee sharing | 0 | 0 | 0 | -2 042 | 0 | 0 | -2 042 |
| Net fee sharing | 0 | 0 | 0 | -5 572 | 0 | 0 | -5 572 |
| Net gains from financial assets | -11 | -1 | 0 | -3 | -2 399 | 0 | -2 413 |
| Other income | 2 | 2 | 1 | 0 | 13 | 0 | 17 |
| Administrative and other operating expenses, staff costs | -13 256 | -9 280 | -831 | -2 281 | -1 882 | 125 | -27 405 |
| Operating profit | 9 881 | 16 103 | 1 291 | -925 | 275 | 0 | 26 626 |
| Impairment losses on loans and advances | 125 | 121 | -479 | 0 | -16 | 0 | -249 |
| Income tax | -2 314 | -2 470 | 0 | -364 | -1 868 | 818 | -6 198 |
| Net profit | 7 693 | 13 754 | 812 | -1 289 | -1 609 | 818 | 20 179 |
| Total assets 31.03.2026 | 3 741 156 | 4 448 818 | 92 621 | 0 | 135 611 | -77 251 | 8 340 955 |
| Total liabilities 31.03.2026 | 4 193 872 | 1 931 159 | 80 171 | 1 466 329 | 176 048 | -76 699 | 7 770 880 |

| | | | | | | | |
|-------------------------------------|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------------|--------------|
| | | | Hire-purchase and consumer finance | Financial intermediates | Other activities | Eliminations | Total |
| Q1 2025 | Retail banking | Corporate banking | | | | | |
| Net interest income external | 10 429 | 24 907 | 1 937 | -2 620 | 21 437 | 0 | 56 090 |
| Net interest income internal | 12 021 | -4 774 | 0 | 9 267 | -16 514 | 0 | 0 |
| Fee and commission income external | 7 994 | 4 097 | 125 | 2 964 | 1 113 | 0 | 16 293 |
| Fee and commission income interna | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fee and commission expense external | -4 231 | -1 202 | -68 | -216 | -107 | 0 | -5 823 |
| Fee and commission expense internal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | |
|--|---------------|---------------|--------------|---------------|--------------|------------|---------------|
| Net fee and commission income | 3 763 | 2 895 | 57 | 2 748 | 1 006 | 0 | 10 470 |
| Interest related fee sharing | 0 | 0 | 0 | -5 443 | 0 | 0 | -5 443 |
| Commission fee related fee sharing | 0 | 0 | 0 | -2 181 | 0 | 0 | -2 181 |
| Net fee sharing | 0 | 0 | 0 | -7 624 | 0 | 0 | -7 624 |
| Net gains from financial assets | 989 | -2 | 0 | -9 | 40 | 0 | 1 018 |
| Other income | 4 | 2 | 0 | 0 | 17 | 0 | 23 |
| Administrative and other operating expenses, staff costs | -11 083 | -7 680 | -847 | -2 268 | -1 775 | 0 | -23 653 |
| Operating profit | 16 124 | 15 348 | 1 147 | -506 | 4 211 | 0 | 36 324 |
| Impairment losses on loans and advances | -142 | -5 037 | 291 | 0 | -34 | 0 | -4 922 |
| Income tax | -2 249 | -2 331 | 0 | -612 | -1 758 | 783 | -6 167 |
| Net profit | 13 733 | 7 980 | 1 438 | -1 118 | 2 419 | 783 | 25 235 |

| 3M 2025 | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial intermediates | Other activities | Eliminations | Total |
|--|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------------|------------------|
| Net interest income external | 10 429 | 24 907 | 1 937 | -2 620 | 21 437 | 0 | 56 090 |
| Net interest income internal | 12 021 | -4 774 | 0 | 9 267 | -16 514 | 0 | 0 |
| Fee and commission income external | 7 994 | 4 097 | 125 | 2 964 | 1 113 | 0 | 16 293 |
| Fee and commission income interna | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Fee and commission expense external | -4 231 | -1 202 | -68 | -216 | -107 | 0 | -5 823 |
| Fee and commission expense internal | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Net fee and commission income | 3 763 | 2 895 | 57 | 2 748 | 1 006 | 0 | 10 470 |
| Interest related fee sharing | 0 | 0 | 0 | -5 443 | 0 | 0 | -5 443 |
| Commission fee related fee sharing | 0 | 0 | 0 | -2 181 | 0 | 0 | -2 181 |
| Net fee sharing | 0 | 0 | 0 | -7 624 | 0 | 0 | -7 624 |
| Net gains from financial assets | 989 | -2 | 0 | -9 | 40 | 0 | 1 018 |
| Other income | 4 | 2 | 0 | 0 | 17 | 0 | 23 |
| Administrative and other operating expenses, staff costs | -11 083 | -7 680 | -847 | -2 268 | -1 775 | 0 | -23 653 |
| Operating profit | 16 124 | 15 348 | 1 147 | -506 | 4 211 | 0 | 36 324 |
| Impairment losses on loans and advances | -142 | -5 037 | 291 | 0 | -34 | 0 | -4 922 |
| Income tax | -2 248 | -2 331 | 0 | -612 | -1 758 | 783 | -6 167 |
| Net profit | 13 734 | 7 980 | 1 438 | -1 118 | 2 419 | 783 | 25 235 |
| Total assets 31.03.2025 | 3 176 948 | 4 257 034 | 84 467 | 2 | 120 819 | -68 382 | 7 570 888 |
| Total liabilities 31.03.2025 | 3 740 052 | 1 807 471 | 70 332 | 1 314 742 | 210 021 | -67 796 | 7 074 822 |

NOTE 3 Breakdown of Assets and Liabilities by Maturity Dates (undiscounted contractual cash flows)

| 31.03.2026 | On demand | 0-3 months | 3-12 months | 1-5 years | Over 5 years | Total | Carrying amount |
|--|-------------------|------------------|----------------|------------------|------------------|------------------|------------------|
| Liabilities by contractual maturity dates | | | | | | | |
| Deposits from customers | 4 898 216 | 1 026 476 | 610 380 | 11 695 | 0 | 6 546 767 | 6 538 173 |
| Loans received and debt securities in issue | 0 | 11 972 | 113 495 | 846 403 | 0 | 971 870 | 905 126 |
| Subordinated debt | 0 | 42 179 | 24 829 | 199 744 | 0 | 266 752 | 220 101 |
| Lease liability | 0 | 639 | 1 878 | 1 637 | 0 | 4 154 | 4 154 |
| Accounts payable and other financial liabilities (excluding lease liability) | 0 | 80 150 | 0 | 0 | 0 | 80 150 | 80 150 |
| Unused loan commitments | 563 506 | 0 | 0 | 0 | 0 | 563 506 | 0 |
| Financial liabilities at fair value | 0 | 3 803 | 0 | 0 | 0 | 3 803 | 3 803 |
| Financial guarantees by contractual amounts | 160 435 | 0 | 0 | 0 | 0 | 160 435 | 0 |
| Foreign exchange derivatives liabilities notional (gross settled) | 0 | 307 980 | 0 | 0 | 0 | 307 980 | 0 |
| Foreign exchange derivatives assets notional (gross settled) | 0 | -307 980 | 0 | 0 | 0 | -307 980 | 0 |
| Total liabilities | 5 622 157 | 1 165 219 | 750 582 | 1 059 479 | 0 | 8 597 437 | 7 751 507 |
| Assets held for managing liquidity risk by contractual maturity dates | | | | | | | |
| Due from central bank, banks and investment companies | 3 162 051 | 0 | 0 | 0 | 0 | 3 162 051 | 3 162 051 |
| Investments in debt and equity securities | 0 | 40 000 | 148 628 | 120 099 | 119 379 | 428 106 | 432 292 |
| Loans and advances to customers | 0 | 245 603 | 674 028 | 2 872 215 | 2 332 865 | 6 124 711 | 4 706 699 |
| Receivables from customers | 0 | 25 023 | 0 | 0 | 0 | 25 023 | 25 023 |
| Other financial assets | 100 | 0 | 0 | 0 | 0 | 100 | 100 |
| Total financial assets | 3 162 151 | 310 626 | 822 656 | 2 992 314 | 2 452 244 | 9 739 991 | 8 326 165 |
| Maturity gap from financial assets and liabilities | -2 460 006 | -854 593 | 72 074 | 1 932 835 | 2 452 244 | 1 142 554 | |

| 31.12.2025 | On demand | 0-3 months | 3-12 months | 1-5 years | Over 5 years | Total | Carrying amount |
|--|-----------|------------|-------------|-----------|--------------|-----------|-----------------|
| Liabilities by contractual maturity dates | | | | | | | |
| Deposits from customers | 5 280 908 | 820 955 | 862 775 | 10 640 | 63 | 6 975 341 | 6 963 534 |
| Loans received and debt securities in issue | 0 | 2 808 | 194 167 | 768 101 | 0 | 965 076 | 893 543 |
| Subordinated debt | 0 | 42 179 | 9 829 | 218 020 | 0 | 270 028 | 220 122 |
| Lease liability | 0 | 639 | 1 878 | 2 277 | 0 | 4 794 | 4 794 |
| Accounts payable and other financial liabilities (excluding lease liability) | 0 | 35 685 | 0 | 0 | 0 | 35 685 | 35 685 |
| Unused loan commitments | 556 699 | 0 | 0 | 0 | 0 | 556 699 | 0 |
| Financial liabilities at fair value | 0 | 1 310 | 0 | 0 | 0 | 1 310 | 1 310 |
| Financial guarantees by contractual amounts | 104 280 | 0 | 0 | 0 | 0 | 104 280 | 0 |

| | | | | | | | |
|--|------------------|----------------|------------------|----------------|-----------|------------------|------------------|
| Foreign exchange derivatives liabilities notional (gross settled) | 0 | 257 137 | 0 | 0 | 0 | 257 137 | 0 |
| Foreign exchange derivatives assets notional (gross settled) | 0 | -257 137 | 0 | 0 | 0 | -257 137 | 0 |
| Total liabilities | 5 942 887 | 903 576 | 1 068 649 | 999 038 | 63 | 8 913 213 | 8 118 988 |

Financial assets by contractual maturity dates

| | | | | | | | |
|---|-------------------|-----------------|-----------------|------------------|------------------|-------------------|------------------|
| Due from central bank, banks and investment companies | 3 689 712 | 0 | 0 | 0 | 0 | 3 689 712 | 3 689 712 |
| Investments in debt and equity securities | 0 | 0 | 181 699 | 77 858 | 118 601 | 378 158 | 379 388 |
| Loans and advances to customers | 0 | 248 867 | 709 655 | 2 913 781 | 2 254 051 | 6 126 354 | 4 683 047 |
| Receivables from customers | 0 | 8 385 | 0 | 0 | 0 | 8 385 | 8 385 |
| Other financial assets | 100 | 0 | 0 | 0 | 0 | 100 | 100 |
| Total financial assets | 3 689 812 | 257 252 | 891 354 | 2 991 639 | 2 372 652 | 10 202 709 | 8 760 632 |
| Maturity gap from financial assets and liabilities | -2 252 075 | -646 324 | -177 295 | 1 992 601 | 2 372 589 | 1 289 496 | |

It is possible to take a short-term loan from the central bank against the security of the majority of instruments in the bond portfolio. Fair value of the derivative contracts is presented in balance sheet and remaining of notional cashflows in off-balance.

NOTE 4 Open Foreign Currency Positions

| 31.03.2026 | EUR | CHF | GBP | SEK | USD | Other | Total |
|--|------------------|---------------|---------------|--------------|----------------|---------------|------------------|
| Assets bearing currency risk | | | | | | | |
| Due from central bank, banks and investment companies | 3 072 583 | 3 429 | 21 253 | 3 317 | 48 176 | 13 293 | 3 162 051 |
| Financial assets at fair value | 52 168 | 0 | 176 | 0 | 30 | 1 | 52 375 |
| Investments in debt securities at amortised | 379 917 | 0 | 0 | 0 | 0 | 0 | 379 917 |
| Loans and advances to customers | 4 694 625 | 24 | 149 | 187 | 11 210 | 504 | 4 706 699 |
| Receivables from customers | 12 752 | 7 584 | 338 | 680 | 3 326 | 343 | 25 023 |
| Other financial assets | 100 | 0 | 0 | 0 | 0 | 0 | 100 |
| Total assets bearing currency risk | 8 212 145 | 11 037 | 21 916 | 4 184 | 62 742 | 14 141 | 8 326 165 |
| Liabilities bearing currency risk | | | | | | | |
| Deposits from customers | 6 308 958 | 7 664 | 26 515 | 7 095 | 172 235 | 15 706 | 6 538 173 |
| Loans received and debt securities in issue | 905 126 | 0 | 0 | 0 | 0 | 0 | 905 126 |
| Financial liabilities at fair value through profit or loss | 1 265 | 0 | 2 537 | 0 | 0 | 0 | 3 802 |
| Accounts payable and other financial liabilities | 40 829 | 3 347 | 6 972 | 889 | 30 792 | 1 475 | 84 304 |
| Subordinated debt | 220 101 | 0 | 0 | 0 | 0 | 0 | 220 101 |
| Total liabilities bearing currency risk | 7 476 279 | 11 011 | 36 024 | 7 984 | 203 027 | 17 181 | 7 751 506 |
| Open gross position derivative assets at contractual value | 74 652 | 0 | 40 847 | 4 478 | 185 089 | 2 914 | 307 980 |
| Open gross position derivative liabilities at contractual | 231 817 | 0 | 29 942 | 0 | 45 886 | 335 | 307 980 |
| Open foreign currency position | 578 701 | 26 | -3 203 | 678 | -1 082 | -461 | 574 659 |

| 31.12.2025 | EUR | CHF | GBP | SEK | USD | Other | Total |
|---|-----------|-------|--------|-------|-------|-------|-----------|
| Assets bearing currency risk | | | | | | | |
| Due from central bank, banks and investment | 3 654 568 | 6 212 | 11 535 | 3 645 | 6 394 | 7 358 | 3 689 712 |
| Financial assets at fair value | 1 285 | 1 | 1 | 0 | 36 | 1 | 1 324 |
| Investments in debt securities at amortised | 378 064 | 0 | 0 | 0 | 0 | 0 | 378 064 |

| | | | | | | | |
|--|------------------|--------------|---------------|---------------|----------------|---------------|------------------|
| Loans and advances to customers | 4 673 835 | 4 | 170 | 248 | 8 457 | 333 | 4 683 047 |
| Receivables from customers | 3 127 | 108 | 2 802 | 472 | 1 355 | 521 | 8 385 |
| Other financial assets | 100 | 0 | 0 | 0 | 0 | 0 | 100 |
| Total assets bearing currency risk | 8 710 980 | 6 325 | 14 507 | 4 365 | 16 243 | 8 213 | 8 760 633 |
| Liabilities bearing currency risk | | | | | | | |
| Deposits from customers | 6 756 847 | 6 264 | 25 520 | 8 328 | 153 591 | 12 984 | 6 963 534 |
| Loans received and debt securities in issue | 893 543 | 0 | 0 | 0 | 0 | 0 | 893 543 |
| Financial liabilities at fair value through profit or loss | 1 275 | 0 | 35 | 0 | 0 | 0 | 1 310 |
| Accounts payable and other financial liabilities | 27 196 | 32 | 907 | 5 110 | 5 230 | 2 004 | 40 479 |
| Subordinated debt | 220 122 | 0 | 0 | 0 | 0 | 0 | 220 122 |
| Total liabilities bearing currency risk | 7 898 983 | 6 297 | 26 461 | 13 438 | 158 820 | 14 988 | 8 118 987 |
| Open gross position derivative assets at contractual | 43 900 | 0 | 10 851 | 9 241 | 186 395 | 6 750 | 257 137 |
| Open gross position derivative liabilities at contractual | 212 988 | 0 | 0 | 0 | 44 149 | 0 | 257 137 |
| Open foreign currency position | 642 909 | 28 | -1 103 | 169 | -332 | -26 | 641 645 |

NOTE 5 Breakdown of Loan Portfolio by Economic Sectors and by Stages

| 31.03.2026 | Stage 1 | Stage 2 | Stage 3 | Provision | Total | % |
|--|------------------|----------------|----------------|------------------|------------------|-------------|
| Individuals | 1 894 726 | 129 032 | 9 646 | -5 900 | 2 027 505 | 43.1% |
| Agriculture | 150 116 | 9 993 | 0 | -442 | 159 667 | 3.4% |
| Mining and Quarrying | 195 | 0 | 0 | 0 | 195 | 0.0% |
| Manufacturing | 183 996 | 13 811 | 49 968 | -17 438 | 230 337 | 4.9% |
| Energy | 143 238 | 3 032 | 0 | -506 | 145 763 | 3.1% |
| Water and Utilities | 46 598 | 364 | 0 | -483 | 46 479 | 1.0% |
| Construction | 53 978 | 5 001 | 266 | -406 | 58 839 | 1.3% |
| Wholesale and retail | 95 769 | 47 805 | 1 040 | -936 | 143 679 | 3.1% |
| Transport and logistics | 106 190 | 4 254 | 57 | -1 075 | 109 426 | 2.3% |
| Hotels and Restaurants | 47 419 | 4 678 | 12 | -266 | 51 842 | 1.1% |
| Publishing, broadcasting and content production and distribution | 1 670 | 506 | 52 | -18 | 2 211 | 0.0% |
| Information and communication | 20 453 | 1 696 | 101 | -109 | 22 141 | 0.5% |
| Financial services | 133 321 | 624 | 0 | -619 | 133 326 | 2.8% |
| Real estate | 1 085 649 | 167 265 | 10 257 | -8 132 | 1 255 040 | 26.7% |
| Professional, scientific and technical activities | 67 626 | 6 984 | 496 | -387 | 74 719 | 1.6% |
| Administrative activities | 79 829 | 3 901 | 149 | -332 | 83 547 | 1.8% |
| Public management | 32 239 | 3 123 | 0 | -60 | 35 303 | 0.8% |
| Education | 2 772 | 2 288 | 40 | -506 | 4 594 | 0.1% |
| Health | 28 102 | 1 029 | 108 | -155 | 29 084 | 0.6% |
| Art and entertainment | 54 349 | 30 636 | 0 | -1 508 | 83 477 | 1.8% |
| Other servicing activities | 5 210 | 4 327 | 104 | -114 | 9 526 | 0.2% |
| Total | 4 233 445 | 440 349 | 72 298 | -39 393 | | |
| Provision | -9 595 | -7 335 | -22 463 | | | |
| Total loan portfolio | 4 223 850 | 433 014 | 49 835 | | 4 706 699 | 100% |

| 31.12.2025 | Stage 1 | Stage 2 | Stage 3 | Provision | Total | % |
|---|------------------|----------------|---------------|----------------|------------------|-------------|
| Individuals | 1 839 717 | 127 018 | 9 168 | -5 634 | 1 970 269 | 42.07% |
| Agriculture | 152 088 | 9 250 | 0 | -473 | 160 865 | 3.44% |
| Mining and Quarrying | 112 | 0 | 0 | 0 | 112 | 0.00% |
| Manufacturing | 179 098 | 12 832 | 47 825 | -17 005 | 222 750 | 4.76% |
| Energy | 199 689 | 3 483 | 0 | -894 | 202 278 | 4.32% |
| Water and Utilities | 45 624 | 328 | 0 | -484 | 45 468 | 0.97% |
| Construction | 73 499 | 4 483 | 260 | -280 | 77 962 | 1.66% |
| Wholesale and retail | 95 435 | 54 271 | 1 661 | -1 297 | 150 070 | 3.20% |
| Transport and logistics | 107 260 | 4 375 | 59 | -1 079 | 110 615 | 2.36% |
| Hotels and Restaurants | 48 689 | 3 026 | 11 | -205 | 51 521 | 1.10% |
| Information and communication | 24 121 | 2 000 | 92 | -115 | 26 098 | 0.56% |
| Financial services | 142 435 | 801 | 0 | -696 | 142 540 | 3.04% |
| Real estate | 1 059 046 | 142 793 | 21 319 | -8 190 | 1 214 968 | 25.94% |
| Professional, scientific and technical activities | 51 652 | 8 255 | 514 | -341 | 60 080 | 1.28% |
| Administrative activities | 82 445 | 4 642 | 169 | -393 | 86 863 | 1.85% |
| Public management | 33 203 | 3 610 | 0 | -65 | 36 748 | 0.78% |
| Education | 2 730 | 3 134 | 40 | -607 | 5 297 | 0.11% |
| Health | 27 885 | 1 001 | 95 | -149 | 28 832 | 0.62% |
| Art and entertainment | 53 803 | 31 171 | 2 | -1 593 | 83 383 | 1.78% |
| Other servicing activities | 4 604 | 1 686 | 70 | -32 | 6 328 | 0.14% |
| Total | 4 223 135 | 418 159 | 81 285 | -39 532 | | |
| Provision | -10 486 | -6 923 | -22 123 | | | |
| Total loan portfolio | 4 212 649 | 411 236 | 59 162 | | 4 683 047 | 100% |

Loans to related parties were 31.03.2026 EUR 55 189 thousand (31.12.2025: 54 448). Loans have been given out on market terms.

ECL has decreased in first quarter by EUR 116 thousand, mostly related to Stage 3 loans.

NOTE 6 Fair Value of Financial Assets and Liabilities

To determine the fair value, future cash flows are discounted based on the market interest curve. The below table provides an

overview of the assessment techniques, which depend on the hierarchy of assets and liabilities measured at fair value:

| | IFRS 9 measurement | Level 1 | Level 2 | Level 3 | Total fair value | Total carrying value |
|---|--------------------|----------------|------------------|------------------|------------------|----------------------|
| 31.03.2026 | | | | | | |
| Cash and balances with central bank | AC | 484 912 | 2 578 225 | 0 | 3 063 137 | 3 063 137 |
| Due from banks and investment companies | AC | 98 914 | 0 | 0 | 98 914 | 98 914 |
| Debt securities | FVTPL | 0 | 48 094 | 0 | 48 094 | 48 094 |
| Shares and fund units | FVTPL | 587 | 0 | 0 | 587 | 587 |
| Debt securities | AC | 0 | 374 294 | 0 | 374 294 | 379 917 |
| Loans and advances to customers | AC | 0 | 0 | 4 819 189 | 4 819 189 | 4 706 699 |
| Receivables from customers | AC | 0 | 25 023 | 0 | 25 023 | 25 023 |
| Derivatives | FVTPL | 0 | 3 694 | 0 | 3 694 | 3 694 |
| Other financial assets | AC | 0 | 0 | 100 | 100 | 100 |
| Total assets | | 584 413 | 3 029 330 | 4 819 289 | 8 433 032 | 8 326 165 |
| Deposits from customers | AC | 0 | 6 551 249 | 0 | 6 551 249 | 6 538 173 |
| Loans received and debt securities in issue | AC | 0 | 923 953 | 0 | 923 953 | 905 126 |

| | | | | | | |
|---|-------|----------------|------------------|------------------|------------------|------------------|
| Subordinated debt | AC | 0 | 227 805 | 0 | 227 805 | 220 101 |
| Derivatives | FVTPL | 0 | 3 803 | 0 | 3 803 | 3 803 |
| Accounts payable and other liabilities | AC | 0 | 80 150 | 0 | 80 150 | 80 150 |
| Total liabilities | | 0 | 7 786 960 | 0 | 7 786 960 | 7 747 353 |
| 31.12.2025 | | | | | | |
| Cash and balances with central bank | AC | 692 025 | 2 952 527 | 0 | 3 644 552 | 3 644 552 |
| Due from banks and investment companies | AC | 45 160 | 0 | 0 | 45 160 | 45 160 |
| Shares and fund units | FVTPL | 594 | 0 | 0 | 594 | 594 |
| Debt securities | AC | 0 | 374 719 | 0 | 374 719 | 378 064 |
| Loans and advances to customers | AC | 0 | 0 | 4 733 106 | 4 733 106 | 4 683 047 |
| Receivables from customers | AC | 0 | 8 385 | 0 | 8 385 | 8 385 |
| Derivatives | FVTPL | 0 | 730 | 0 | 730 | 730 |
| Other financial assets | AC | 0 | 0 | 100 | 100 | 100 |
| Total assets | | 737 779 | 3 336 361 | 4 733 206 | 8 807 346 | 8 760 632 |
| Deposits from customers | AC | 0 | 6 975 384 | 0 | 6 975 384 | 6 963 534 |
| Loans received and debt securities in issue | AC | 0 | 926 874 | 0 | 926 874 | 893 543 |
| Subordinated debt | AC | 0 | 224 822 | 0 | 224 822 | 220 122 |
| Derivatives | FVTPL | 0 | 1 310 | 0 | 1 310 | 1 310 |
| Accounts payable and other liabilities | AC | 0 | 35 685 | 0 | 35 685 | 35 685 |
| Total liabilities | | 0 | 8 164 075 | 0 | 8 164 075 | 8 114 194 |

As of March 31, 2026, the liquidity portfolio includes only bonds in the amount of EUR 379 917 thousand is reflected in the amortised cost and the loss from the revaluation of the portfolio in Q1 is reflected in the income statement in the line Impairment losses on loans and bonds in the amount of EUR 0.5 thousand. The fair value of the bonds reflected in the amortised cost as of 31.03.2026 is EUR 374 394 thousand.

Hierarchy levels:

1. Level 1 – the price quoted on active market
2. Level 2 – a technique which uses market information as input (rates and interest curves of arms-length transactions)
3. Level 3 – other methods (e.g. discounted cash flow method) with estimations as input

Cash and balances with central banks are treated as Level 2 and as their duration is very short, then there is no difference between balance sheet and fair value.

Bonds in FVTPL are included under Level 1, as these are accounted based on market rates, but others in Level 2 as reference rates are used for calculating fair value.

Loans are issued in the bank's business segments on market conditions. Therefore, the fair value of loans does not materially differ from their carrying amount as at 31 March 2026 and 31 December 2025. In determining the fair value of loans, considerable management judgements are used (discounted cash flow method with current market interest is used for the valuation). Loans issued are thus categorised under hierarchy level 3.

Other receivables from customers, along with accrued expenses and other current receivables have been generated in the course of ordinary business and are subject to payment over a short

period of time. Their fair value does not thus differ from the carrying amount. These receivables and payables do not bear any interest. The fair value of accounts payable, accrued expenses and other payables is determined based on hierarchy level 2.

Customer deposits with fixed interest rates are mostly short-term with the deposits priced pursuant to market conditions. The fair value of the deposits determined via discounting future cash flows does not thus materially differ from the carrying amount. Customer deposits are thus categorised under hierarchy level 2.

All the Loans received, securities issued and subordinated loans are received in 2020-2025. All instruments were issued on market terms and considering the movements in loan and interest market, we can say that the market conditions are similar as they were when issuing the loans or the maturity/call date is so close, that the fair value of the loans does not materially differ from their net book value. Loans issued are thus categorised under hierarchy level 2.

Swaps and forwards are instruments, where the fair value is determined via the model-based approach by using the inputs available on the active market. The fair value of such non-market derivatives is calculated as a theoretical net present value (NPV), by using independent market parameters and without assuming the presence of any risks or uncertainties. The NPV is discounted by using the risk-free profitability rate available on the market

NOTE 7 Net Interest Income

| | Q1 2026 | 3M 2026 | Q1 2025 restated | 3M 2025 restated |
|---|----------------|----------------|---------------------|---------------------|
| Interest income | | | | |
| Corporate loans | 39 052 | 39 052 | 41 060 | 41 060 |
| Consumer financing | 3 992 | 3 992 | 3 942 | 3 942 |
| Investment financing | 473 | 473 | 421 | 421 |
| Private lending | 18 812 | 18 812 | 19 317 | 19 317 |
| Due from central banks | 16 023 | 16 023 | 20 464 | 20 464 |
| From debt securities at amortized cost | 2 776 | 2 776 | 2 929 | 2 909 |
| Derivatives | 4 067 | 4 067 | 575 | 575 |
| Due from credit institutions and investment companies | 89 | 89 | 258 | 258 |
| Subtotal | 85 284 | 85 284 | 88 966 | 88 966 |
| Other similar interest income | | | | |
| Leasing | 2 410 | 2 410 | 2 897 | 2 897 |
| From debt securities at fair value through profit or loss | 8 | 8 | 599 | 599 |
| Subtotal | 2 418 | 2 418 | 3 496 | 3 496 |
| Total | 87 702 | 87 702 | 92 462 | 92 462 |
| Interest expense | | | | |
| Deposits from customers and loans received | -29 281 | -29 281 | -33 298 | -33 298 |
| Other interest | -3 642 | -3 642 | -310 | -310 |
| Subordinated debt | -4 158 | -4 158 | -2 764 | -2 764 |
| Total | -37 081 | -37 081 | -36 372 | -36 372 |
| Net interest income | 50 621 | 50 621 | 56 090 | 56 090 |

NOTE 8 Net Fee and Commission Income

| 1Q 2026 | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial inter- mediates | Other activities | Total |
|--|-------------------|----------------------|--|---------------------------------|---------------------|---------------|
| Fee and commission income | | | | | | |
| Security brokerage and commission fees | 1 131 | 383 | 0 | 0 | 2 | 1 517 |
| Asset management and similar fees | 166 | 1 490 | 0 | 3 | 27 | 1 686 |
| Currency conversion revenues | 1 024 | 511 | 0 | 222 | 179 | 1 936 |
| Fees from cards and payments | 4 124 | 1 177 | 0 | 2 510 | 5 | 7 816 |
| Other fee and commission income | 1 506 | 2 048 | 147 | 5 | 521 | 4 227 |
| Total | 7 952 | 5 608 | 147 | 2 740 | 735 | 17 182 |
| Fee and commission expense | | | | | | |
| Security brokerage and commission expenses | -560 | -264 | 0 | -1 | -17 | -841 |
| Expenses related to cards | -2 075 | -65 | 0 | -1 | -1 | -2 142 |
| Expenses related to acquiring | -1 040 | -755 | 0 | -73 | -1 | -1 869 |
| Other fee and commission expense | -391 | -237 | -119 | -197 | -8 | -952 |
| Total | -4 066 | -1 321 | -119 | -272 | -27 | -5 804 |
| Net fee and commission income | 3 886 | 4 287 | 28 | 2 468 | 708 | 11 378 |

| 3M 2026 | | | | | | |
|--|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------|
| Fee and commission income | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial intermediates | Other activities | Total |
| Security brokerage and commission fees | 1 131 | 383 | 0 | 0 | 2 | 1 517 |
| Asset management and similar fees | 166 | 1 490 | 0 | 3 | 27 | 1 686 |
| Currency conversion revenues | 1 024 | 511 | 0 | 222 | 179 | 1 936 |
| Fees from cards and payments | 4 124 | 1 177 | 0 | 2 510 | 5 | 7 816 |
| Other fee and commission income | 1 506 | 2 048 | 147 | 5 | 521 | 4 227 |
| Total | 7 952 | 5 608 | 147 | 2 740 | 735 | 17 182 |
| Fee and commission expense | | | | | | |
| Security brokerage and commission expenses | -560 | -264 | 0 | -1 | -17 | -841 |
| Expenses related to cards | -2 075 | -65 | 0 | -1 | -1 | -2 142 |
| Expenses related to acquiring | -1 040 | -755 | 0 | -73 | -1 | -1 869 |
| Other fee and commission expense | -391 | -237 | -119 | -197 | -8 | -952 |
| Total | -4 066 | -1 321 | -119 | -272 | -27 | -5 804 |
| Net fee and commission income | 3 886 | 4 287 | 28 | 2 468 | 708 | 11 378 |

| 1Q 2025 restatement | | | | | | |
|--|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------|
| Fee and commission income | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial intermediates | Other activities | Total |
| Security brokerage and commission fees | 1 467 | 392 | 0 | 0 | 1 | 1 860 |
| Asset management and similar fees | 735 | 827 | 0 | 3 | 18 | 1 585 |
| Currency conversion revenues | 885 | 353 | 0 | 255 | 785 | 2 278 |
| Fees from cards and payments | 3 965 | 1 000 | 0 | 2 702 | 7 | 7 675 |
| Other fee and commission income | 942 | 1 524 | 125 | 2 | 302 | 2 895 |
| Total | 7 994 | 4 097 | 125 | 2 962 | 1 113 | 16 293 |
| Fee and commission expense | | | | | | |
| Security brokerage and commission expenses | -598 | -173 | 0 | -1 | -42 | -813 |
| Expenses related to cards | -2 217 | -52 | 0 | -1 | -1 | -2 271 |
| Expenses related to acquiring | -1 102 | -747 | 0 | -74 | -2 | -1 925 |
| Other fee and commission expense | -313 | -230 | -68 | -140 | -63 | -814 |
| Total | -4 230 | -1 202 | -68 | -216 | -107 | -5 823 |
| Net fee and commission income | 3 764 | 2 894 | 58 | 2 748 | 1 005 | 10 470 |

| 3M 2025 restated | | | | | | |
|--|-----------------------|--------------------------|---|--------------------------------|-------------------------|---------------|
| Fee and commission income | Retail banking | Corporate banking | Hire-purchase and consumer finance | Financial intermediates | Other activities | Total |
| Security brokerage and commission fees | 1 467 | 392 | 0 | 0 | 1 | 1 860 |
| Asset management and similar fees | 735 | 827 | 0 | 3 | 18 | 1 585 |
| Currency conversion revenues | 885 | 353 | 0 | 255 | 785 | 2 278 |
| Fees from cards and payments | 3 965 | 1 000 | 0 | 2 702 | 7 | 7 675 |
| Other fee and commission income | 942 | 1 524 | 125 | 2 | 302 | 2 895 |
| Total | 7 994 | 4 097 | 125 | 2 962 | 1 113 | 16 293 |
| Fee and commission expense | | | | | | |
| Security brokerage and commission expenses | -598 | -173 | 0 | -1 | -42 | -813 |
| Expenses related to cards | -2 217 | -52 | 0 | -1 | -1 | -2 271 |
| Expenses related to acquiring | -1 102 | -747 | 0 | -74 | -2 | -1 925 |
| Other fee and commission expenses | -313 | -230 | -68 | -140 | -63 | -814 |
| Total | -4 230 | -1 202 | -68 | -216 | -107 | -5 823 |
| Net fee and commission income | 3 764 | 2 894 | 58 | 2 748 | 1 005 | 10 470 |

| Fee and commission income by customer location: | Q1 2026 | 3M 2026 | Q1 2025 | 3M 2025 |
|--|----------------|----------------|----------------|----------------|
| Estonia | 15 787 | 15 787 | 14 617 | 14 617 |
| Great Britain | 1 395 | 1 395 | 1 676 | 1 676 |
| Total | 17 182 | 17 182 | 16 293 | 16 293 |

NOTE 9 Operating Expenses

| | Q1 2026 | 3M 2026 | Q1 2025 | 3M 2025 |
|---|----------------|----------------|----------------|----------------|
| Wages, salaries and bonuses | 13 113 | 13 113 | 11 321 | 11 321 |
| Social security and other taxes* | 3 658 | 3 658 | 3 354 | 3 354 |
| Total personnel expenses | 16 771 | 16 771 | 14 675 | 14 675 |
| IT expenses | 3 100 | 3 100 | 2 169 | 2 169 |
| Information services and bank services | 743 | 743 | 508 | 508 |
| Marketing expenses | 795 | 795 | 941 | 941 |
| Office expenses | 412 | 412 | 400 | 400 |
| Transportation and communication expenses | 171 | 171 | 171 | 171 |
| Staff training and business trip expenses | 220 | 220 | 194 | 194 |
| Other outsourced services | 1 672 | 1 672 | 923 | 923 |
| Other administrative expenses | 1 781 | 1 781 | 1 668 | 1 668 |
| Depreciation of non-current assets | 1 539 | 1 539 | 1 685 | 1 685 |
| Short term rental payments | -49 | -49 | -53 | -53 |
| Other operating expenses | 250 | 250 | 372 | 372 |
| Total other operating expenses | 10 634 | 10 634 | 8 978 | 8 978 |
| Total operating expenses | 27 405 | 27 405 | 23 653 | 23 653 |

*lump-sum payment of social, health and other insurances

NOTE 10 Balances with the Central Bank

| | 31.03.2026 | 31.12.2025 |
|---|-------------------|-------------------|
| Cash and balances with central bank | 3 063 137 | 3 644 552 |
| Due from banks and investment companies | 98 914 | 45 160 |
| Total balance with central bank less legal reserve | 3 162 051 | 3 689 712 |

The minimum reserve requirement as at 31 March 2026 was 1% (31 December 2025: 1%) of all financial resources (customer deposits and loans received). The reserve requirement is to be

fulfilled as a monthly average in euros or in the foreign financial assets approved by the central bank.

NOTE 11 Deposits of Customers and Debt Securities in issue

| Deposits by type | Individuals | Financial entities | Non-financial | | 31.03.2026 |
|-------------------------|--------------------|---------------------------|----------------------|----------------------|-------------------|
| | | | entities | Public sector | |
| Demand deposits | 1 379 431 | 1 496 270 | 1 945 383 | 77 131 | 4 898 215 |
| Term deposits | 594 679 | 177 998 | 796 960 | 70 321 | 1 639 958 |
| Total | 1 974 110 | 1 674 268 | 2 742 343 | 147 452 | 6 538 173 |

| Deposits by type | Individuals | Financial entities | Non-financial | | 31.12.2025 |
|------------------|------------------|--------------------|------------------|----------------|------------------|
| | | | entities | Public sector | |
| Demand deposits | 1 315 602 | 1 777 667 | 2 133 148 | 54 492 | 5 280 909 |
| Term deposits | 662 086 | 146 802 | 785 080 | 88 657 | 1 682 625 |
| Total | 1 977 688 | 1 924 469 | 2 918 228 | 143 149 | 6 963 534 |

| Loans from financial institutions and debt securities in issue | 31.03.2026 | 31.12.2025 |
|--|----------------|----------------|
| Debt securities in issue | 347 365 | 339 746 |
| Covered bonds | 557 761 | 553 797 |
| Total | 905 126 | 893 543 |

NOTE 12 Assets Under management

| AS LHV Pank, operating as an account manager for its customers, has custody of or intermediates the following customer assets: | 31.03.2026 | 31.12.2025 |
|--|------------------|------------------|
| Cash balance of customers | 13 222 | 9 528 |
| Securities of customers | 4 256 151 | 4 146 987 |
| <i>Incl. parent company</i> | 224 718 | 158 636 |
| <i>Incl. shareholders of the parent company and related entities</i> | 544 242 | 559 127 |
| Total | 4 269 373 | 4 156 515 |

LHV has a cooperation with IB, providing our customers access to IB's trading platform. This collaboration allows our customers to leverage their investment portfolios by using equities as collateral to obtain loans, which can then be reinvested into additional equities. IB employs sophisticated monitoring systems that closely tracks customer's positions. These systems are designed with pre-emptive thresholds to ensure proactive measures are taken well before the collateral's value approaches critical levels. Specifically, the system intervenes before the collateral value falls below the outstanding loan balance, prompting customers to either reduce their loan balance or provide additional collateral. If customer does not take the necessary corrective action, the system is programmed to automatically liquidate the collateral to satisfy the outstanding loan.

The loans extended to our customers, are managed with a high degree of prudence, including the application of a "haircut" to the collateral value, ensuring that the collateral always exceeds the loan amount. LHV has entered into an agreement with IB, wherein we assume responsibility for any shortfall. Should the proceeds

from collateral liquidation be insufficient to cover the loan, the platform charges the deficit to LHV. This arrangement underscores our commitment to safeguarding the financial integrity of our clients' leveraged investments.

To date, there has not been any instance where LHV has been required to cover a loss under this arrangement.

The fair value of these guarantees is considered to be zero, based on the following methodology:

The fair value of the guarantee is calculated as the discounted value of the Expected Loss (EL), where:

$$EL = \text{Probability of Default (PD)} \times \text{Loss Given Default (LGD)}$$

LHV considers the LGD for these loans to be zero euros, due to the highly automated processes employed by IB. If either the PD or LGD is considered zero in this calculation, the resulting fair value of the guarantee is also zero.

NOTE 13 Contingent Liabilities

| Irrevocable transactions | Performance guarantees | Financial guarantees | Letter of credit | Unused loan commitments | Total |
|--|-------------------------------|-----------------------------|-------------------------|--------------------------------|----------------|
| Liability in the contractual amount as at 31 March 2026 | 144 583 | 160 691 | 400 | 563 506 | 868 924 |
| Liability in the contractual amount as at 31 December 2025 | 134 577 | 162 050 | 400 | 593 690 | 890 717 |

NOTE 14 Transactions with related parties

Transactions

| <i>euro thousand</i> | Q1 2026 | 3M 2026 | Q1 2025 | 3M 2025 |
|--|----------------|----------------|----------------|----------------|
| Interest income | 732 | 732 | 882 | 882 |
| <i>Incl. management</i> | 16 | 16 | 20 | 20 |
| <i>Incl. other related parties</i> | 716 | 716 | | |
| Interest expenses | 36 | 36 | 58 | 58 |
| <i>Incl. management</i> | 5 | 5 | 7 | 7 |
| <i>Incl. shareholders with significant influence, companies related to them and their close family members</i> | 31 | 31 | 51 | 51 |
| Fee and commission income | 17 | 17 | 21 | 21 |
| <i>Incl. management</i> | 1 | 1 | 1 | 1 |
| <i>Incl. shareholders with significant influence, companies related to them and their close family members</i> | 16 | 16 | 20 | 20 |
| Key management personnel | | | | |
| <i>Personnel expenses</i> | 681 | 681 | 367 | 367 |

Balances

| <i>euro thousand</i> | 31.03.2026 | 31.12.2025 |
|--|-------------------|-------------------|
| Loans and receivables | 55 189 | 54 449 |
| <i>Incl. management</i> | 3 140 | 2 141 |
| <i>Incl. shareholders with significant influence, companies related to them and their close family members</i> | 52 048 | 52 308 |
| Deposits | 142 171 | 119 228 |
| <i>Incl. management</i> | 1 309 | 765 |
| <i>Incl. parent company</i> | 128 491 | 84 037 |
| <i>Incl. shareholders with significant influence, companies related to them and their close family members</i> | 12 371 | 34 426 |

General information

| | |
|-------------------------------|--|
| Legal name | AS LHV Pank |
| Commercial Registry no | 10539549 |
| Legal address | Tartu mnt. 2, 10145 Tallinn |
| Phone | (372) 6800400 |
| BIC / Swift | LHVBEE22 |
| E-mail | lhv@lhv.ee |
| Web page | www.lhv.ee |
| Main activities | banking, finance lease and other lending, security brokerage |
| Auditor | PricewaterhouseCoopers AS |
| Supervisory board | Mihkel Torim, Rain Lõhmus, Andres Viisemann, Liisi Znatokov, Kairi Pauskar, Christian Schröder |
| Management board | Erki Kilu, Jüri Heero, Annika Goroško, Indrek Nuume, Kadri Haldre, Meelis Paakspuu, Mihkel Kasepuu |