

# Report of the Board of Directors on Gránit Bank's Business Activities in 2025 (audited, separate and consolidated)

Presented by: **Éva Hegedüs**  
Chairwoman and CEO

**Due to Gránit Bank's cutting-edge innovations, it achieved significant growth in 2025 as well, further strengthening the banking group's market position and gaining ground against its competitors.**



# Gránit Bank closed 2025 with dynamic growth exceeding the market average, as well as excellent cost efficiency and portfolio quality

## Highest annual net income to date

- In 2025, the Bank reported a net profit of HUF 19.2 billion, its highest annual net profit ever. Profit before tax was HUF 21.4 billion, an increase of 18.8% over the previous year's performance. Profit after tax, adjusted for banking taxes, was HUF 22.5 billion, while pre-tax profit was HUF 24.8 billion.

## Dynamic business growth exceeding the strategic plan / Increasing market share

- By the end of December 2025, Gránit Bank's market share had risen to 2.2% in total assets, 3.8% in deposits, and 2.3% in loans. Deposits grew by 23.1%, equity by 13.4%, and the loan portfolio by 37.4% in 2025.

## Excellent portfolio quality

- The non-performing loan (NPL) ratio was 0.5% at the end of 2025, compared to a market average of 2.1%.

## Excellent cost-effectiveness

- The Bank's cost-efficiency advantage remains significant: while the banking sector's operating expense-to-total assets ratio stands at 1.9%, Gránit Bank's ratio is 0.9%. The cost-to-income ratio (CIR%) of 38.2% is 7.1 percentage points better than the market average (45.3%).

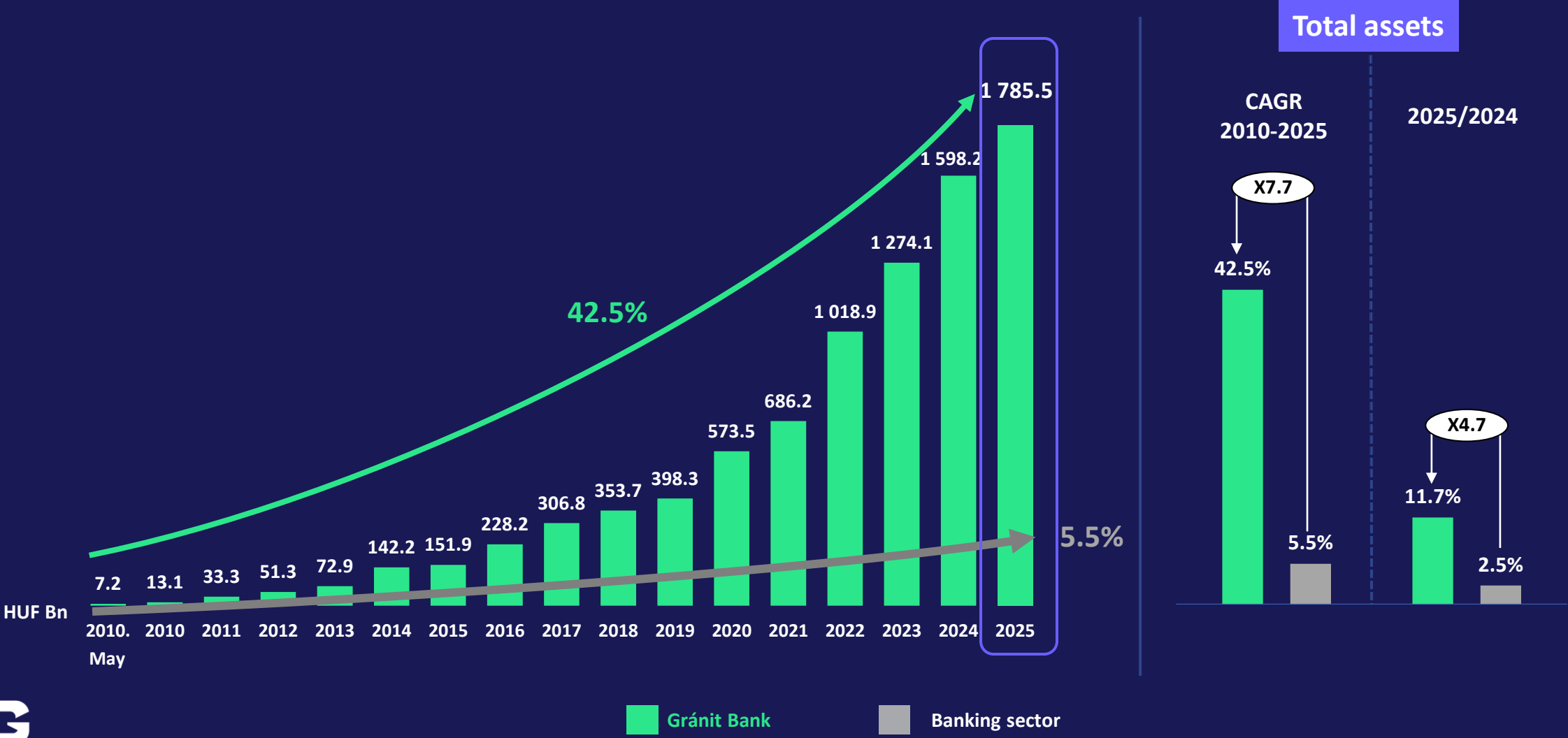
## Cutting-edge innovations / Expanding product range

- Leading-edge innovation through the use of artificial intelligence: (i) the document processing agent has automated the mortgage lending workflow; (ii) expansion of the 24/7 knowledge base (Gránit Guru) to include products beyond mortgage lending.
- Wearables/wearable payment devices (ring, bracelet), with which Gránit Bank was the first to enter the market.
- Single-use bank card – uniquely available not only in forint but also in foreign currency accounts, and can even be linked to a credit card
- FairPay: an innovative payment platform that supports all payment methods (bank card, qvik, payment request) and is currently the only platform to support contactless qvik payments at physical terminals (POS) as well as generating batch QR codes for mass invoicing (batch-QR) within a short time.
- In 2025, the Bank released 18 new versions of its mobile banking app, partly to introduce new products (credit card, single-use card, Hozampáros deposit, Munkáshitel, Otthon Start, Gránit Prémium savings account package, etc.) and partly to enhance the customer experience.

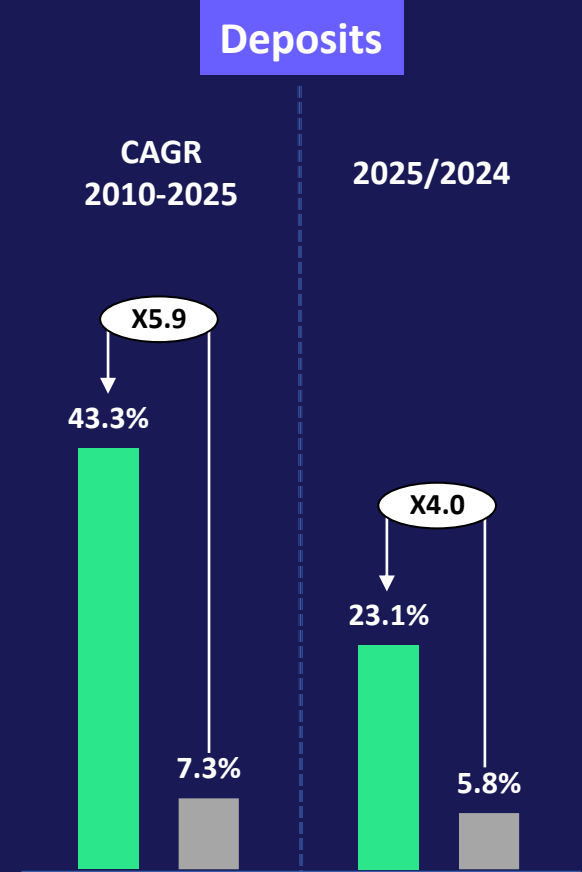
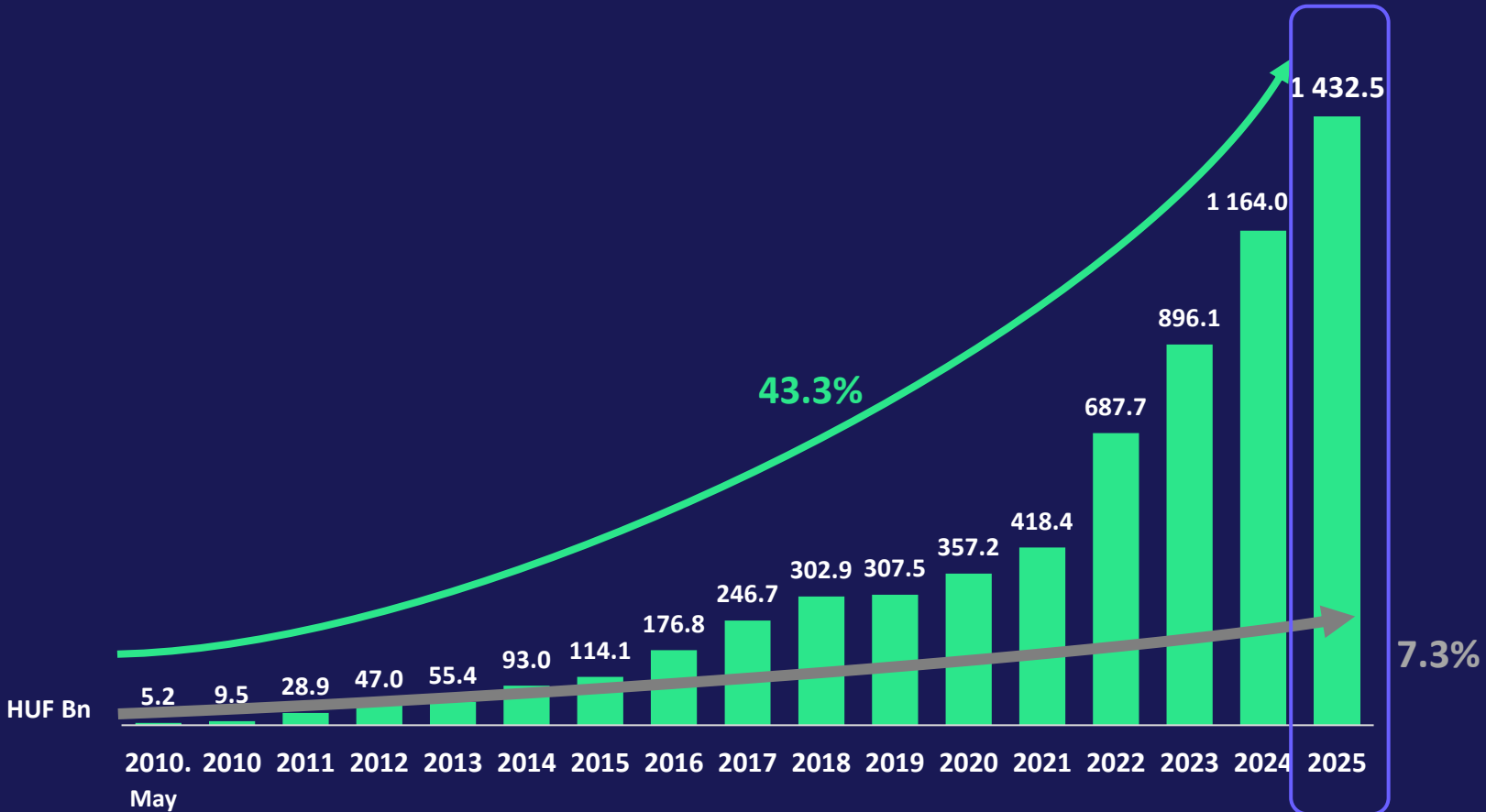
## Stable capital position and liquidity

- Both the individual T1 ratio and the total capital adequacy ratio stood at 20.8% at the end of the fourth quarter, which is 4.32 percentage points higher than regulatory requirements. The net loan-to-deposit ratio is 59.4%, which is significantly lower than the market average (86.9%).

Gránit Bank's average annual growth in total assets over the past 16 years has been nearly eight times the banking sector average, while in 2025 it is nearly five times the average

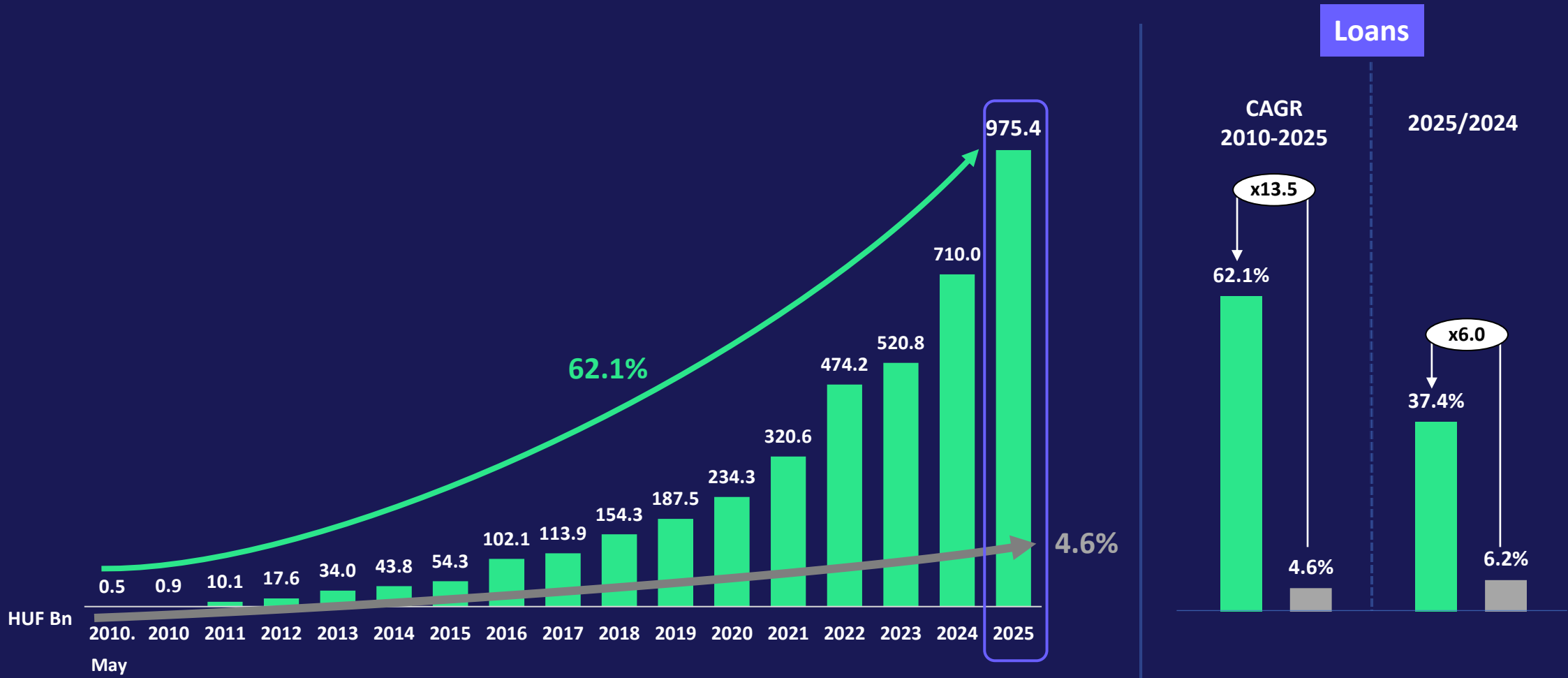


Since 2010, the annual average growth rate of Gránit Bank's deposit portfolio has been nearly six times that of the banking sector average, while in 2025 it is four times the average

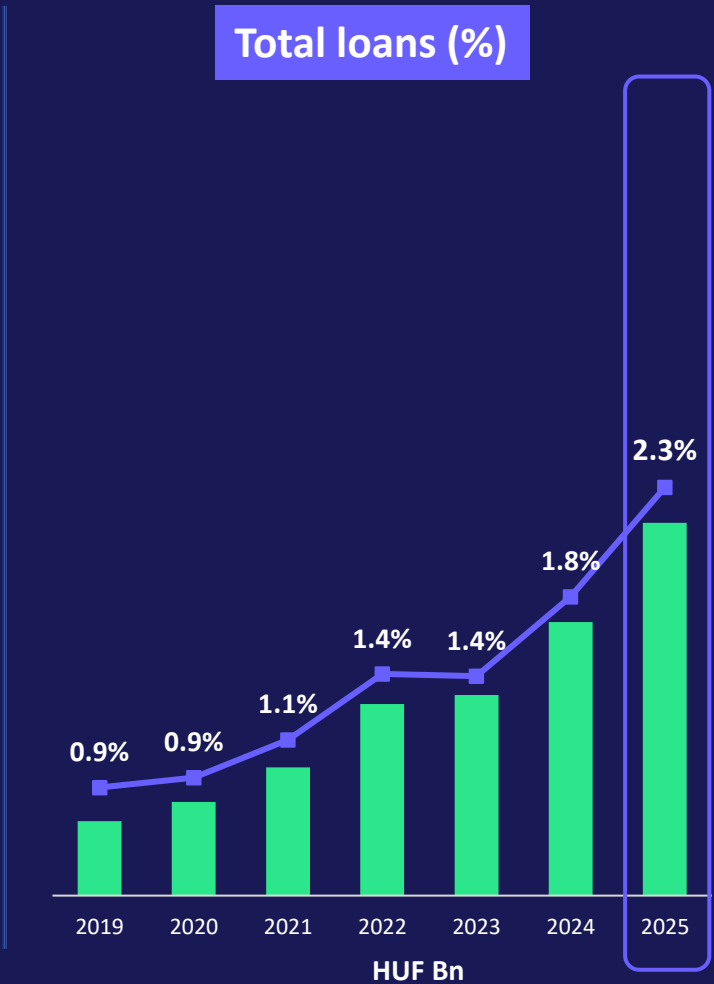
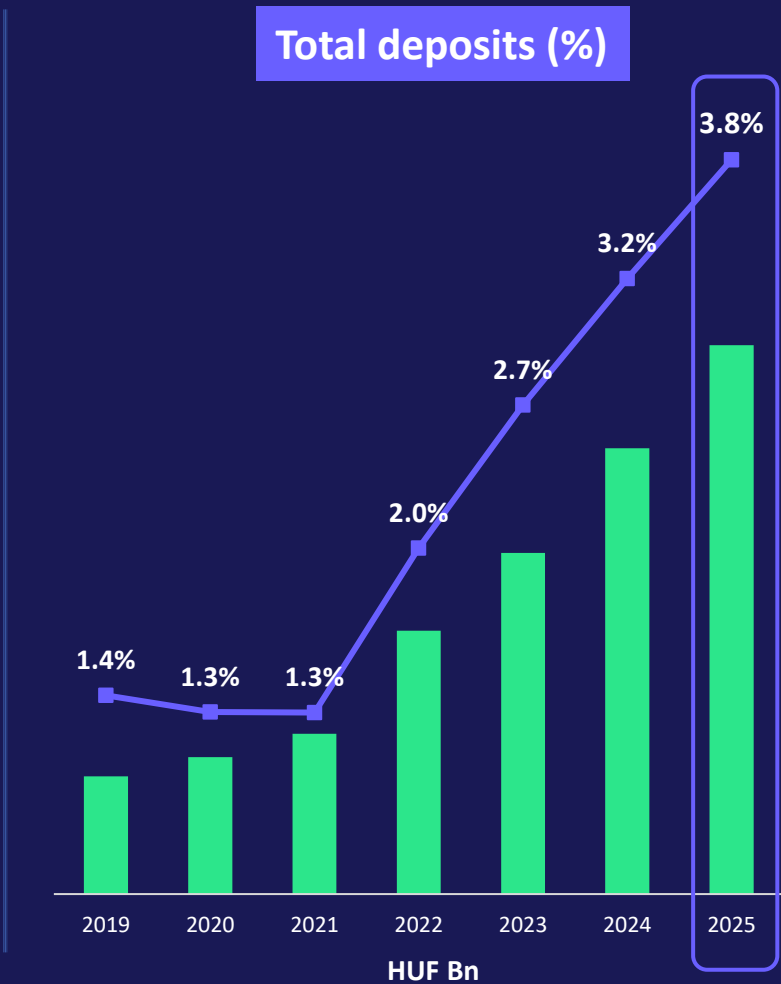
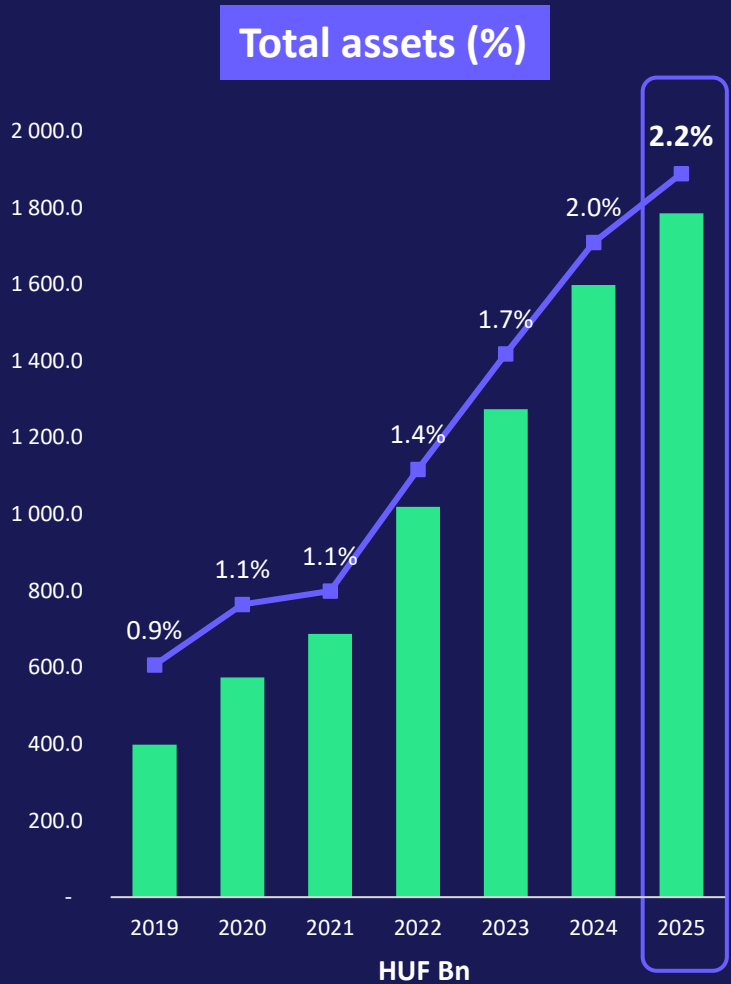


Gránit Bank Banking sector

# Over the past 16 years, Gránit Bank has achieved loan portfolio growth that has exceeded the industry average several times over, a trend that continued in 2025



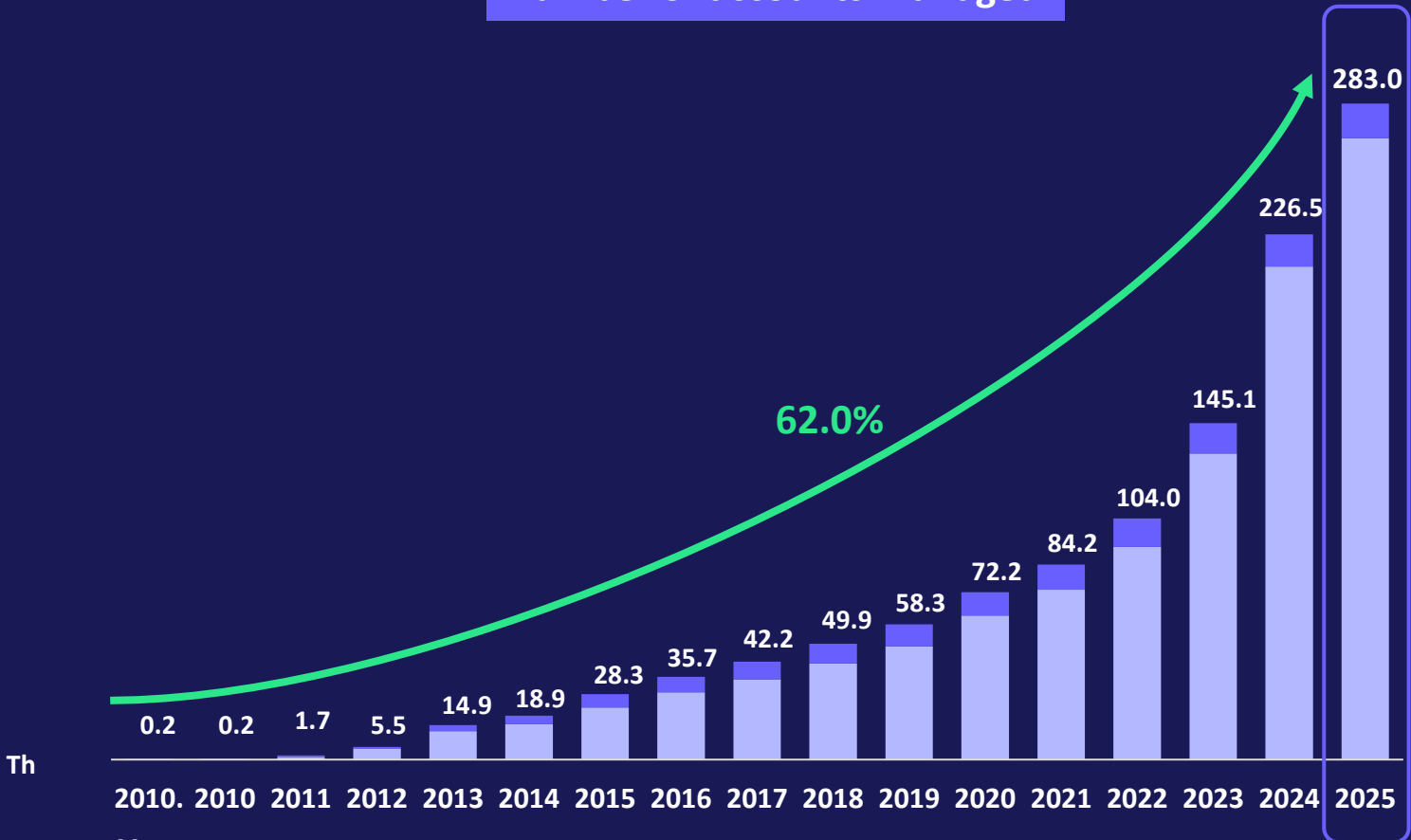
# Gránit Bank's market share rose to 2.2% in total assets, 3.8% in total deposits, and 2.3% in total loans as of the end of December 2025



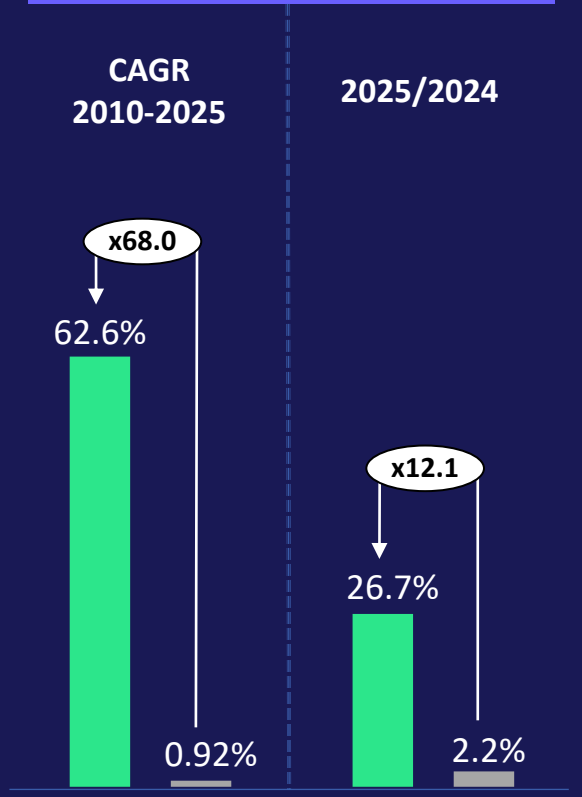
■ Gránit Bank (HUF Bn)
 ■ Gránit Bank Market share (%)

At the end of 2025, Gránit Bank managed a total of 283,000 accounts; between 2010 and 2025, the average annual growth rate was 62%

Number of accounts managed



Number of bank accounts



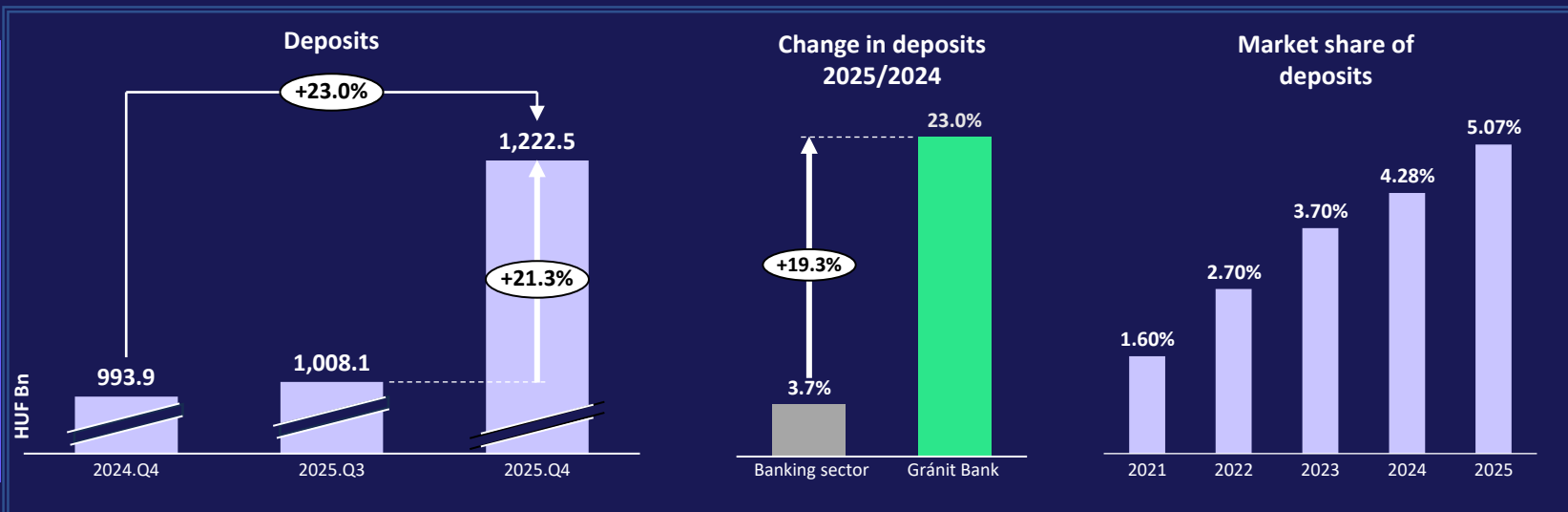
Gránit Bank retail accounts      Gránit Bank corporate accounts

Gránit Bank      Banking sector

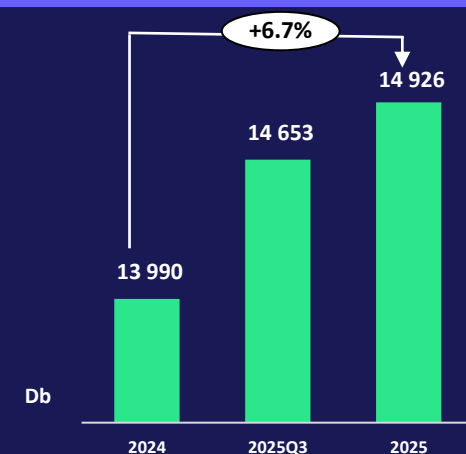


# Corporate customer deposits rose by 23% and equity increased by 13.4%, making a 37% increase in loans to companies and institutions possible over the past year

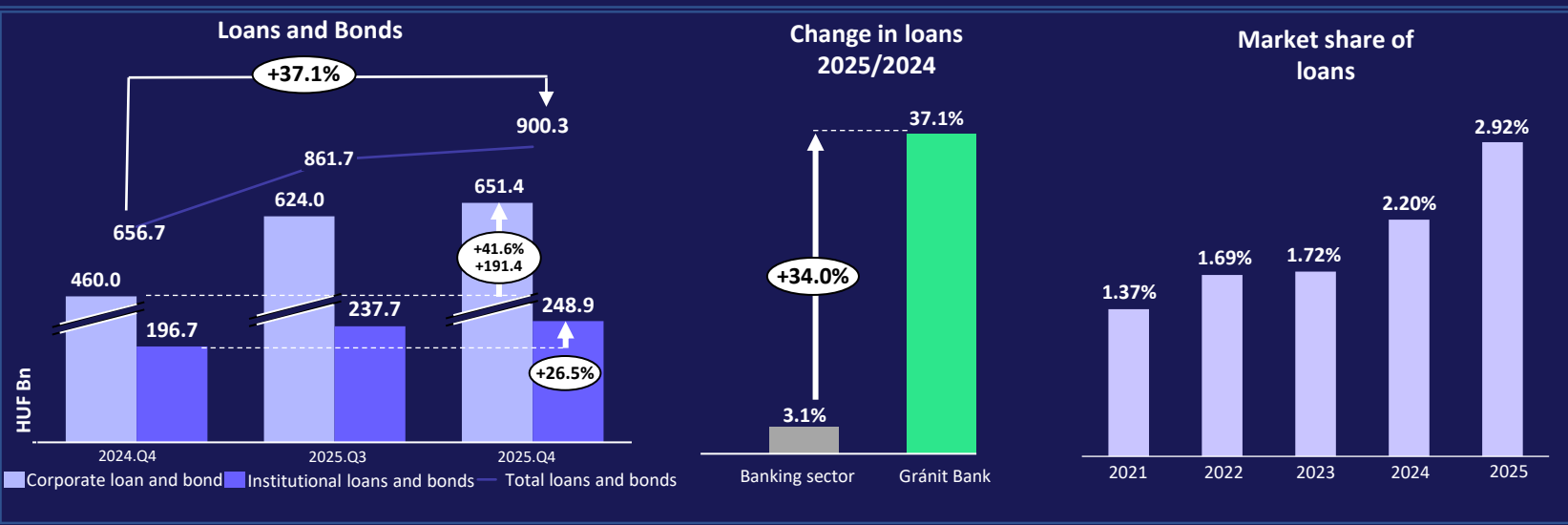
## Deposits



## Number of accounts managed



## Loans, corporate and institutional bonds



## Market share of bank accounts

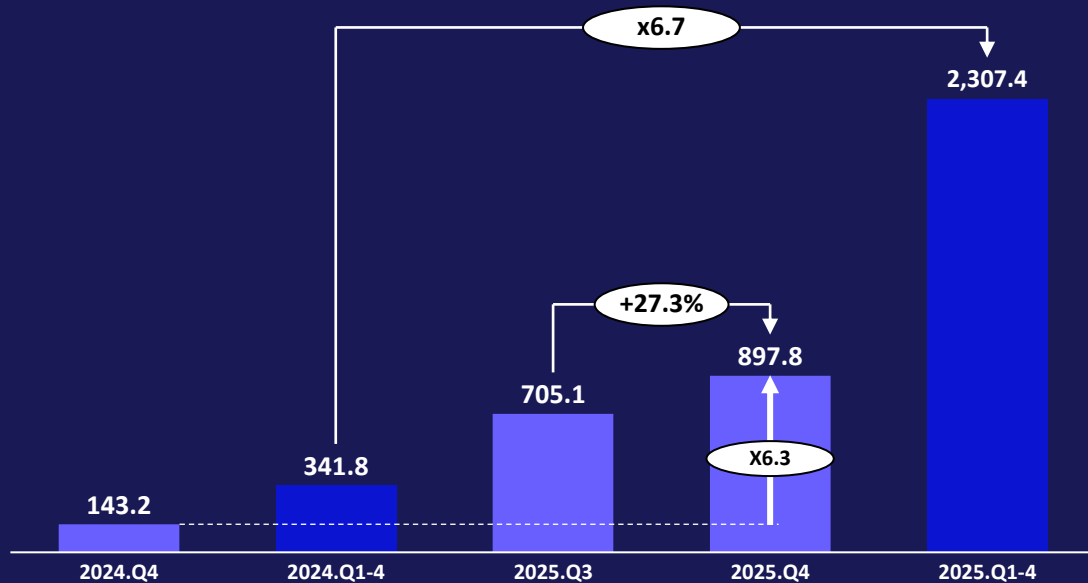


Gránit Bank

Banking sector

# Gránit Bank's FairPay platform is a comprehensive payment solution that enables integrated financial transactions via bank cards, qvik, and payment requests

FairPay's volume is growing rapidly (in HUF millions):

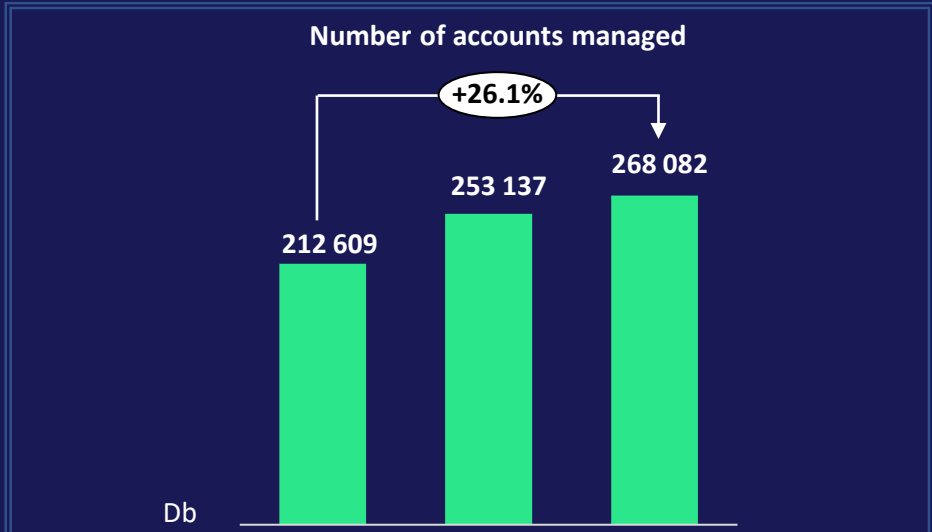
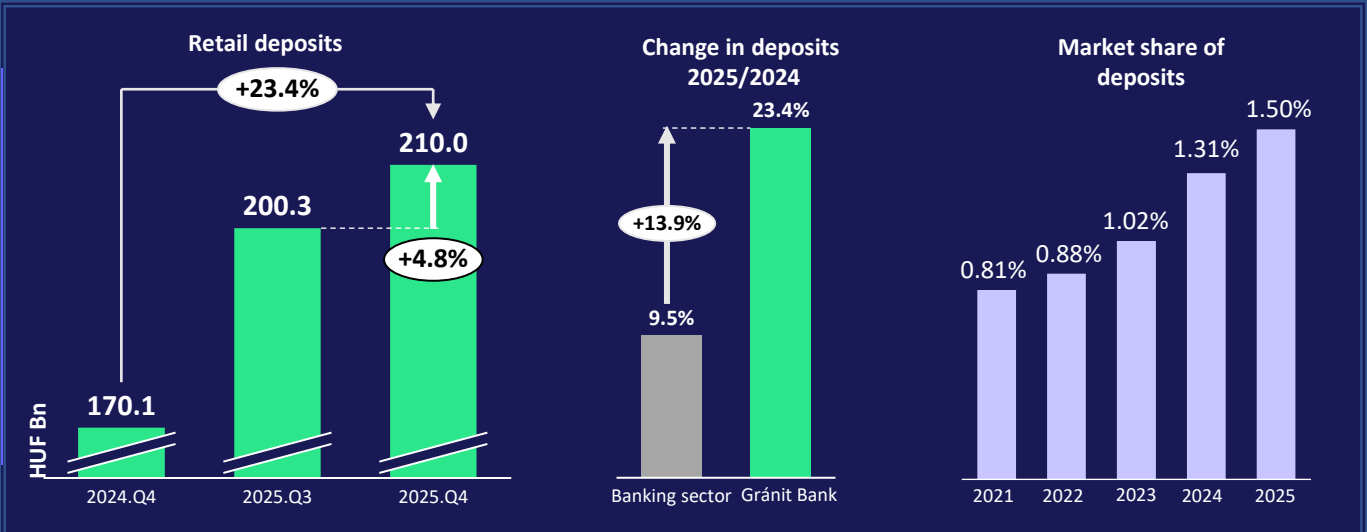


## In 2025:

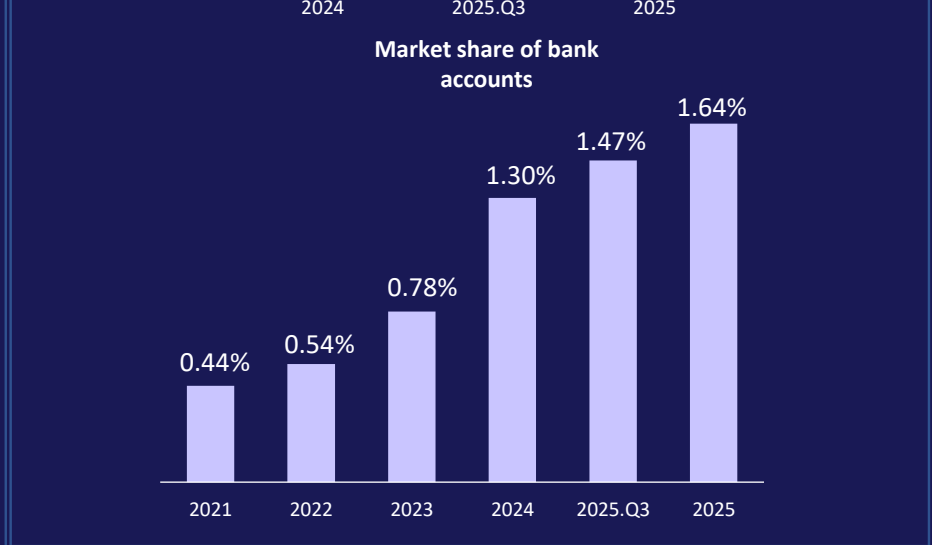
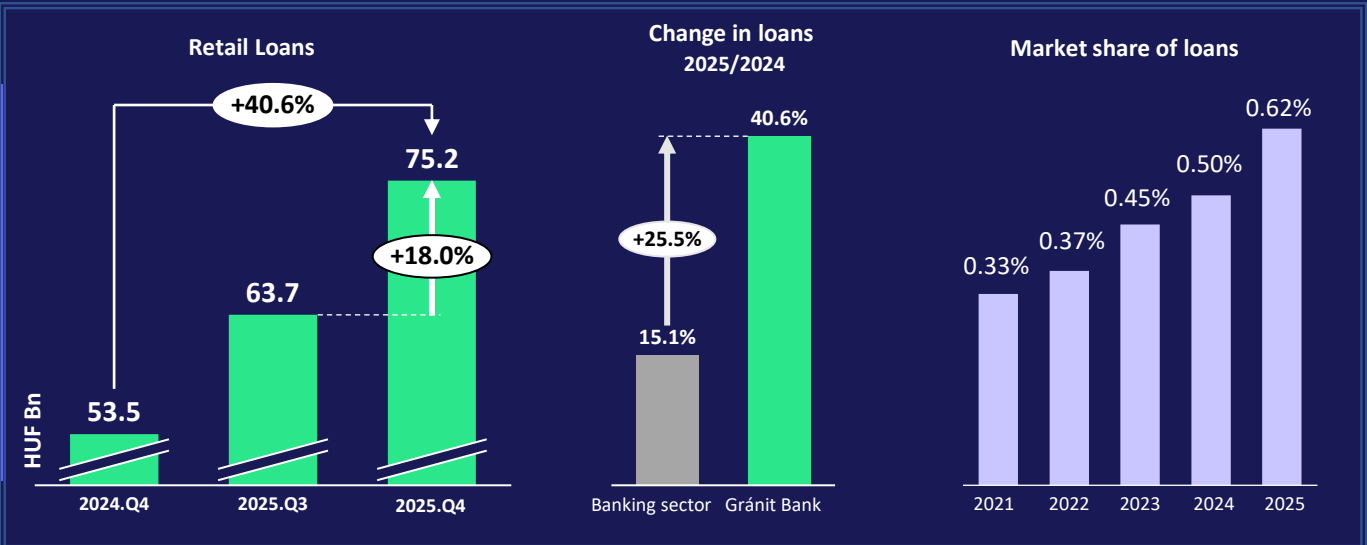
- FairPay has become a universal payment platform that provides retailers and service providers—across online, mobile, and physical channels—with comprehensive acceptance of credit cards, Qvik, and payment requests through a single integration, used by more than 50,000 students at 4 institutions and 6 universities.
- In October 2023, Gránit Bank launched its FairPay payment solution, which has been integrated into the Neptun system, allowing students at Hungarian higher education institutions to fulfill their payment obligations through this platform.
- FairPay is easy to integrate and supports both credit card and qvik-based payment methods—whether for physical transactions at a POS terminal, online payment pages, or mobile solutions. It is currently the only domestic bank capable of providing contactless qvik payments via POS terminals, and qvik-based payment solutions (qvik-QR, qvik-link) compatible with bulk billing processes are currently available exclusively at Gránit Bank in both merchant and service provider environments.

# Gránit Bank is growing two and a half times faster than the sector average in the retail deposits and loans segment

Deposits



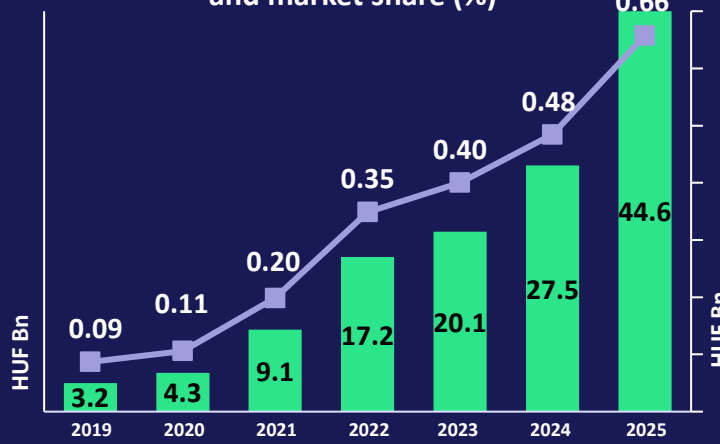
Loans



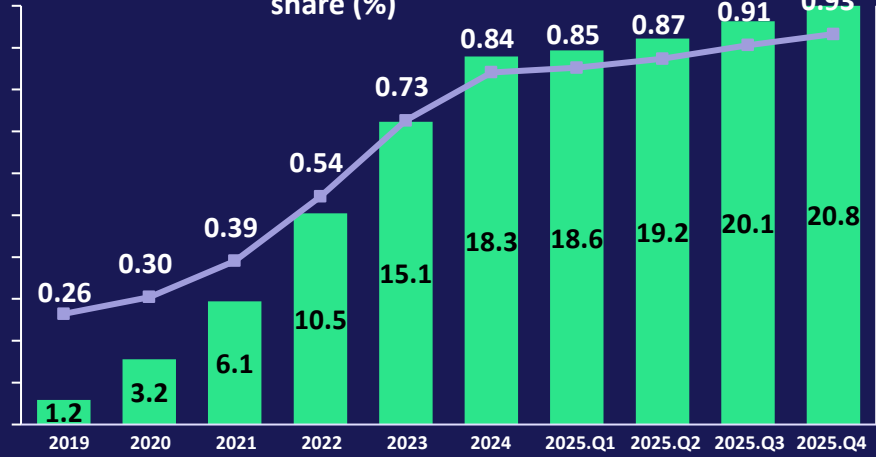
# Gránit Bank uses end-to-end digital processes in retail lending to the extent permitted by law

## Retail loans

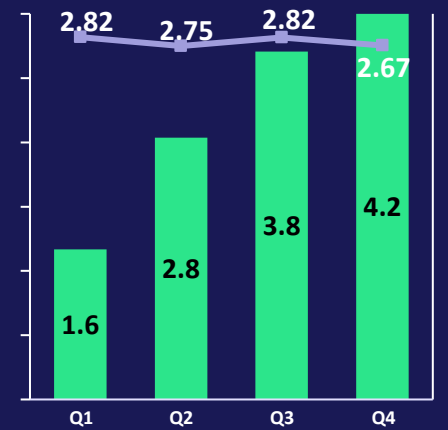
Portfolio of residential mortgage loans (HUF Bn) and market share (%)



Portfolio of baby loans (HUF Bn) and market share (%)

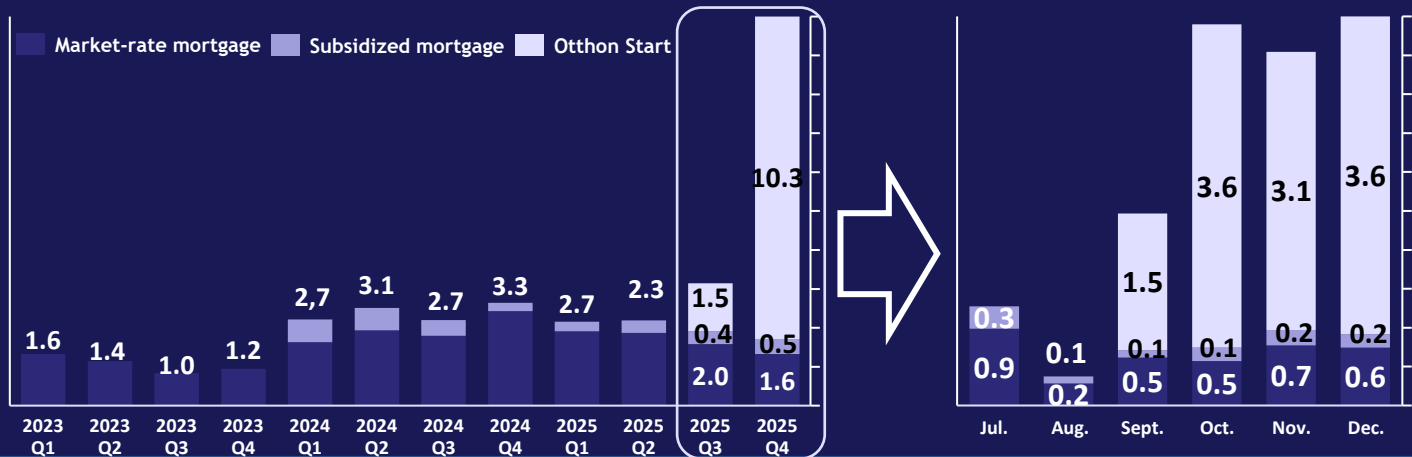


Volume of worker loans (HUF Bn) and market share in 2025 (%)



## Mortgage loans

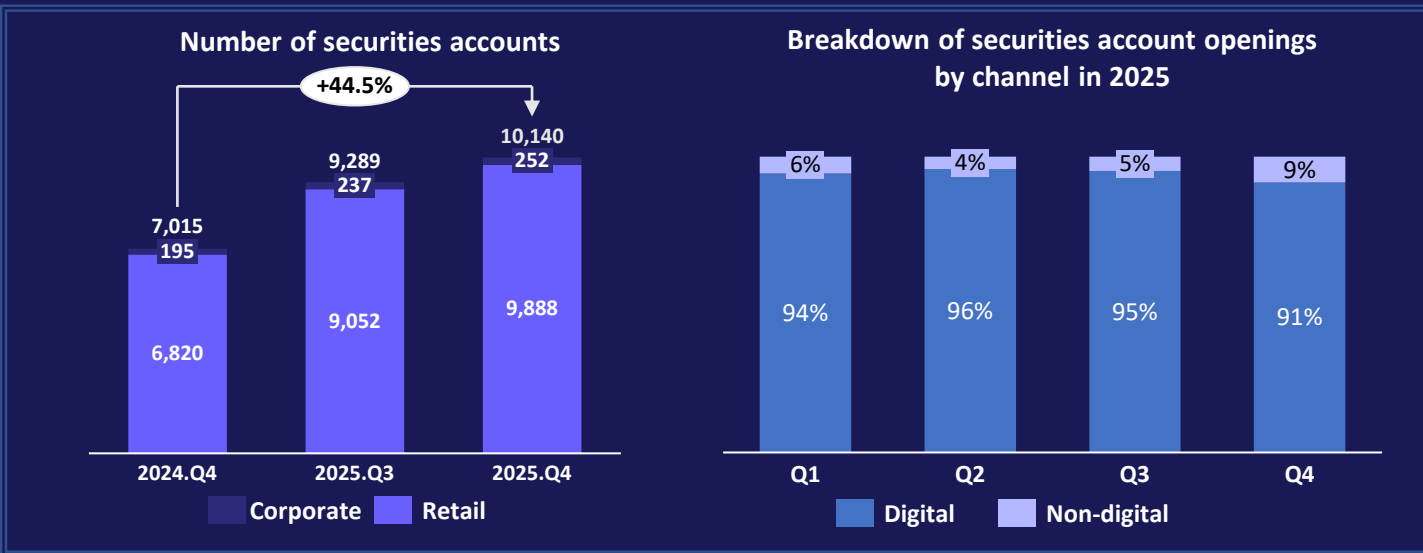
Mortgage loan approvals by quarter and month (HUF Bn)



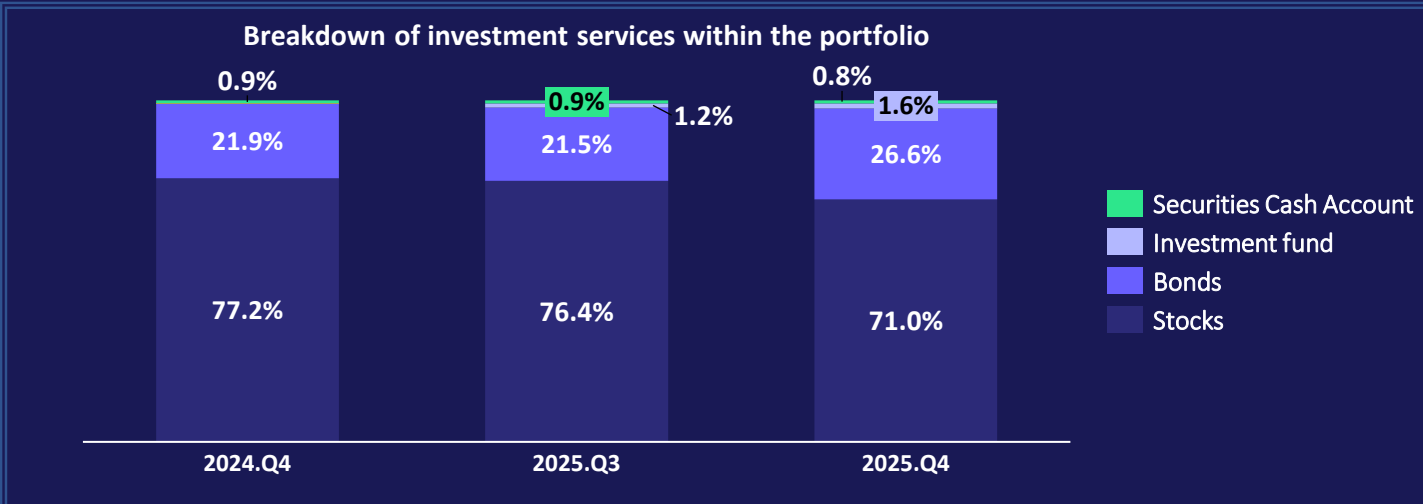
Otthon Start contracts:

- Average loan amount: 43.3 million forints
- Average maturity: 23.3 years

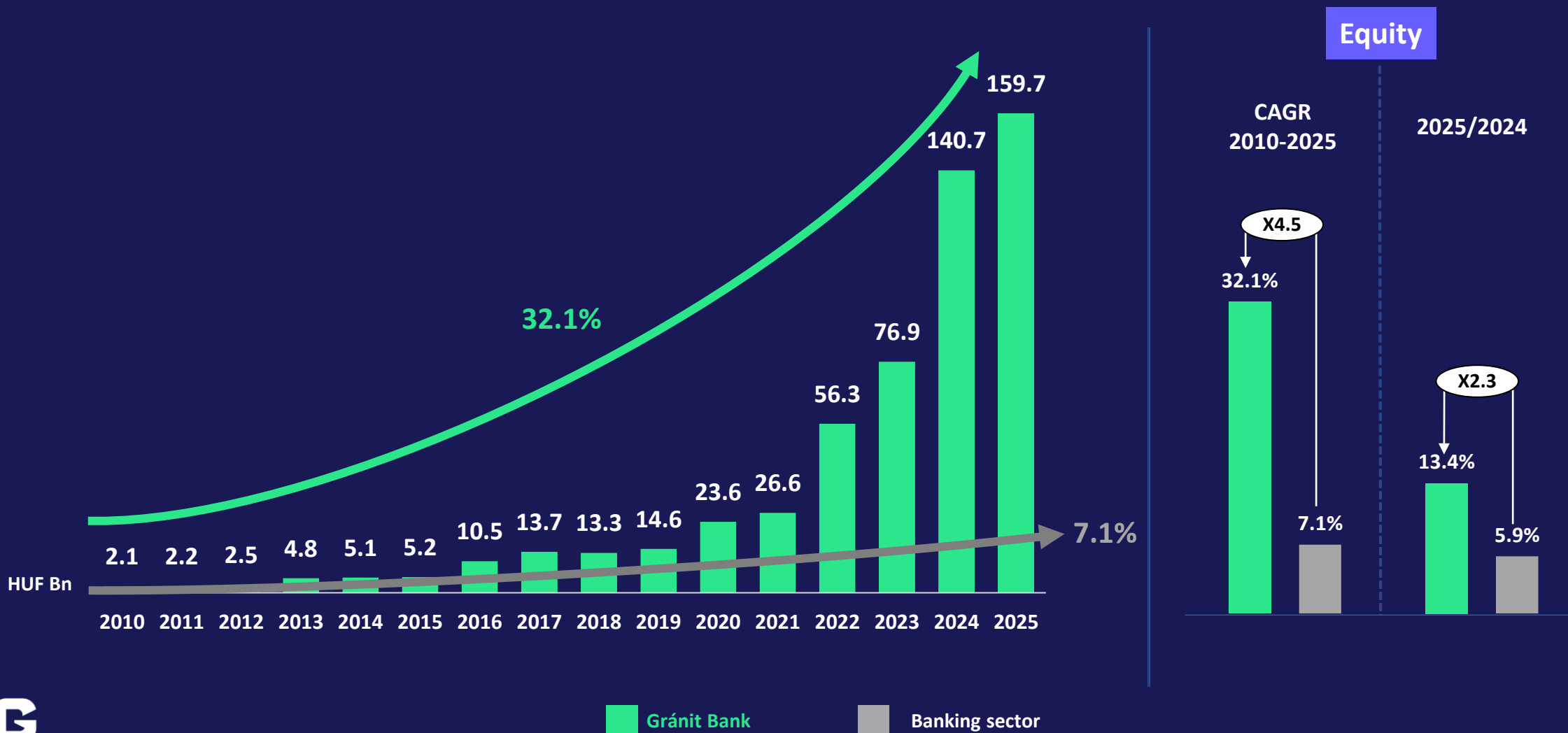
# Since launching investment services integrated into the mobile app in 2025, the number of securities accounts increased by 44.5%



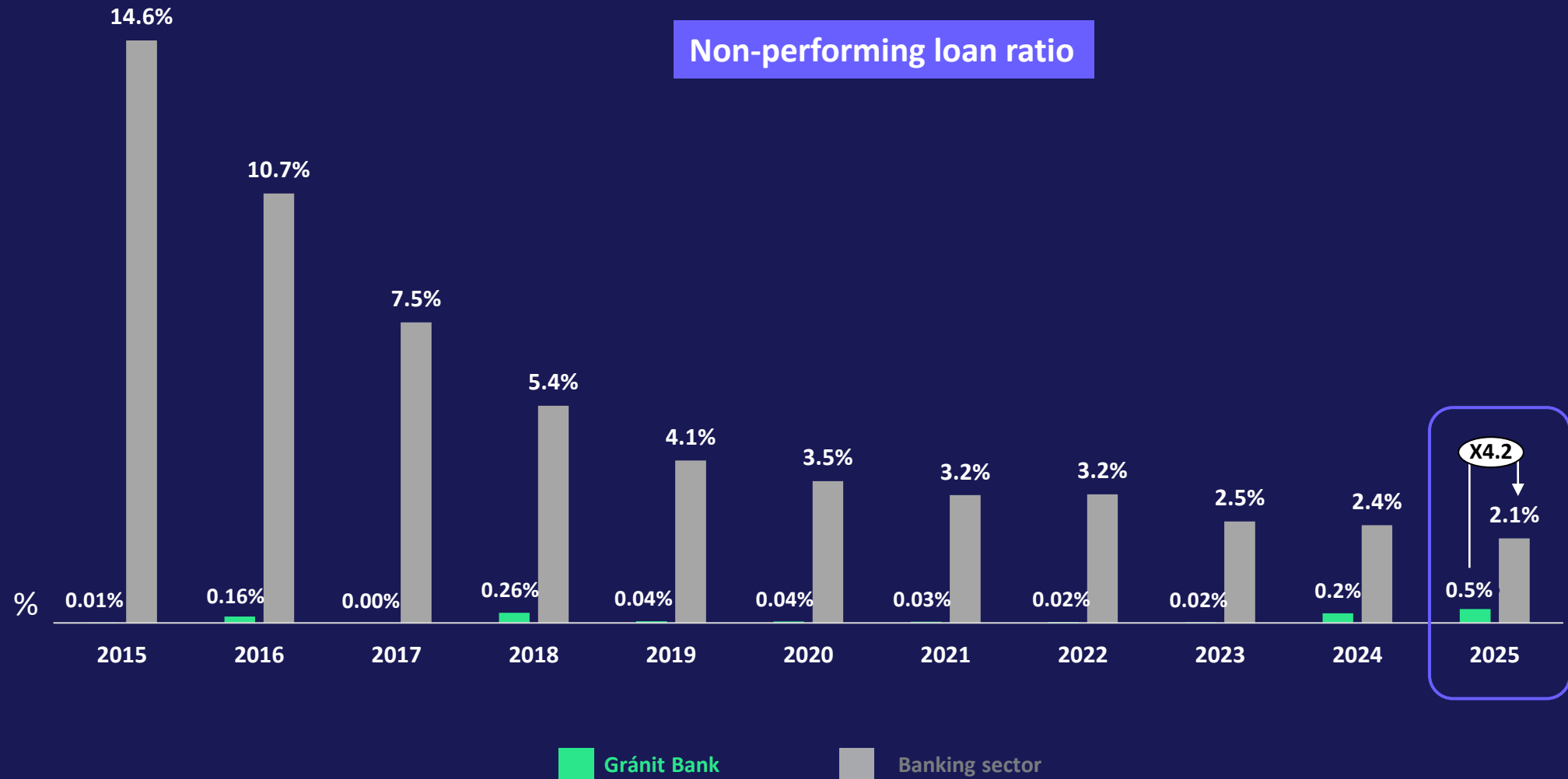
- At the end of 2025, Gránit Bank managed 10,140 securities accounts
- The proportion of investment funds increased by 1.6%, and the proportion of bonds increased by 4.7% over the year
- Equities account for two-thirds of the assets managed by the Bank, while bonds—primarily government securities—make up 29% of the total portfolio
- Securities account openings are done almost entirely via digital channels
- In terms of volume, 96.7% of transaction orders were executed through digital channels in 2025



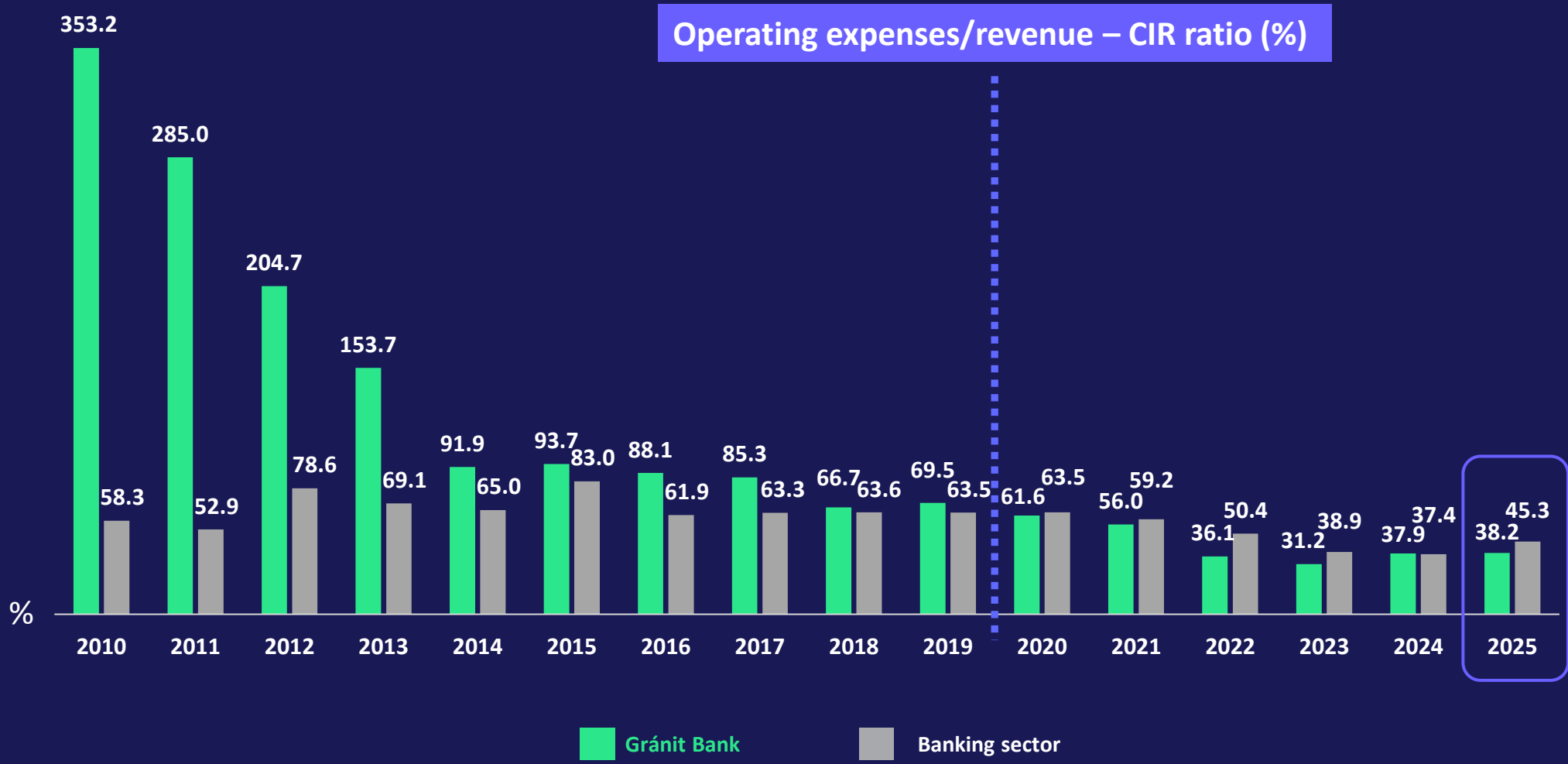
Since 2010, the annual average growth of Gránit Bank's equity has exceeded the banking sector average; out of the HUF 160 billion in equity, HUF 76.5 billion is retained profit, including 2025's profit.



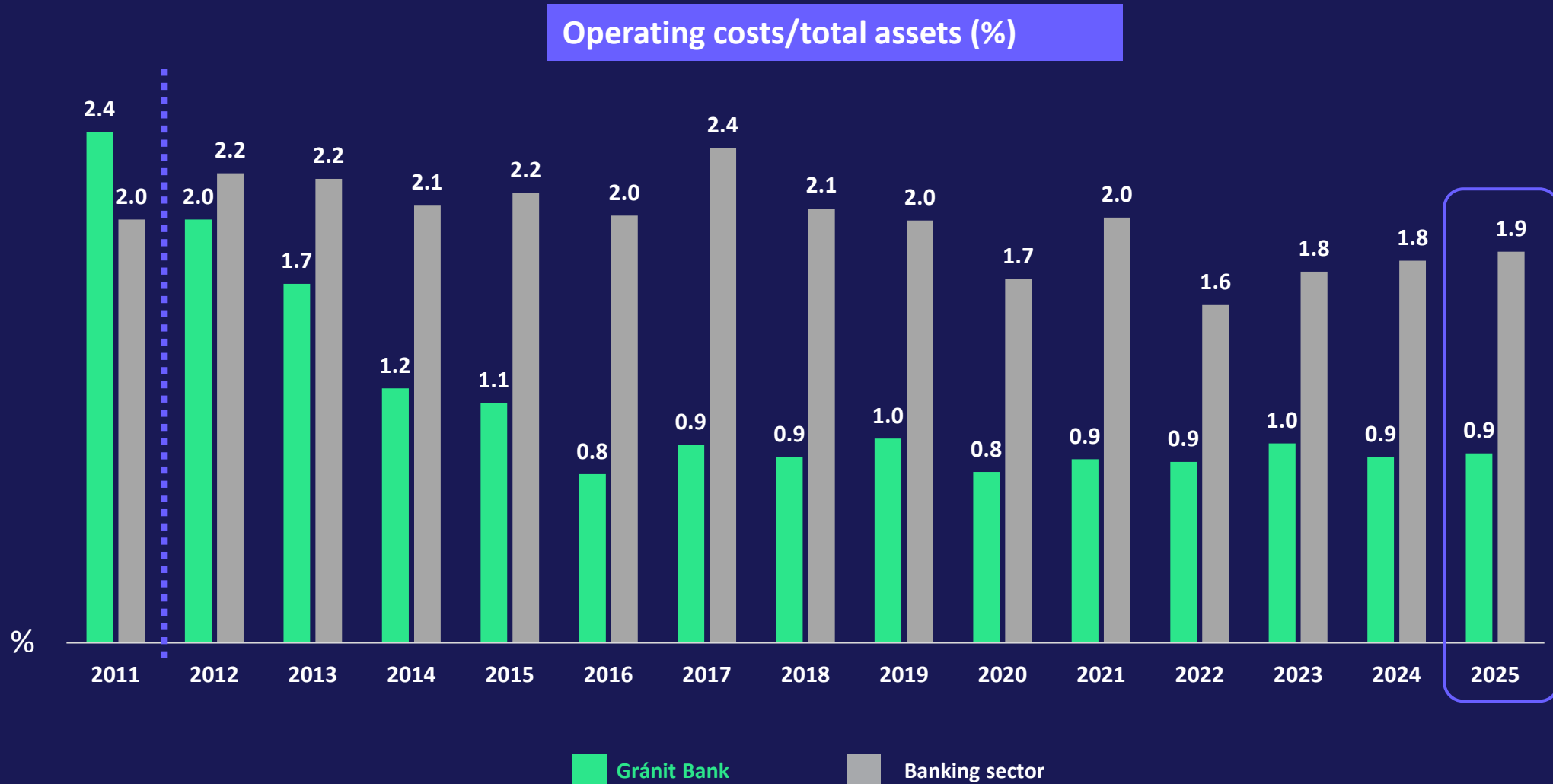
# Gránit Bank has a high-quality portfolio, and the ratio of non-performing loans remains marginal despite dynamic growth



# Every year since 2020, Gránit Bank's cost-to-income ratio has outperformed the banking sector average



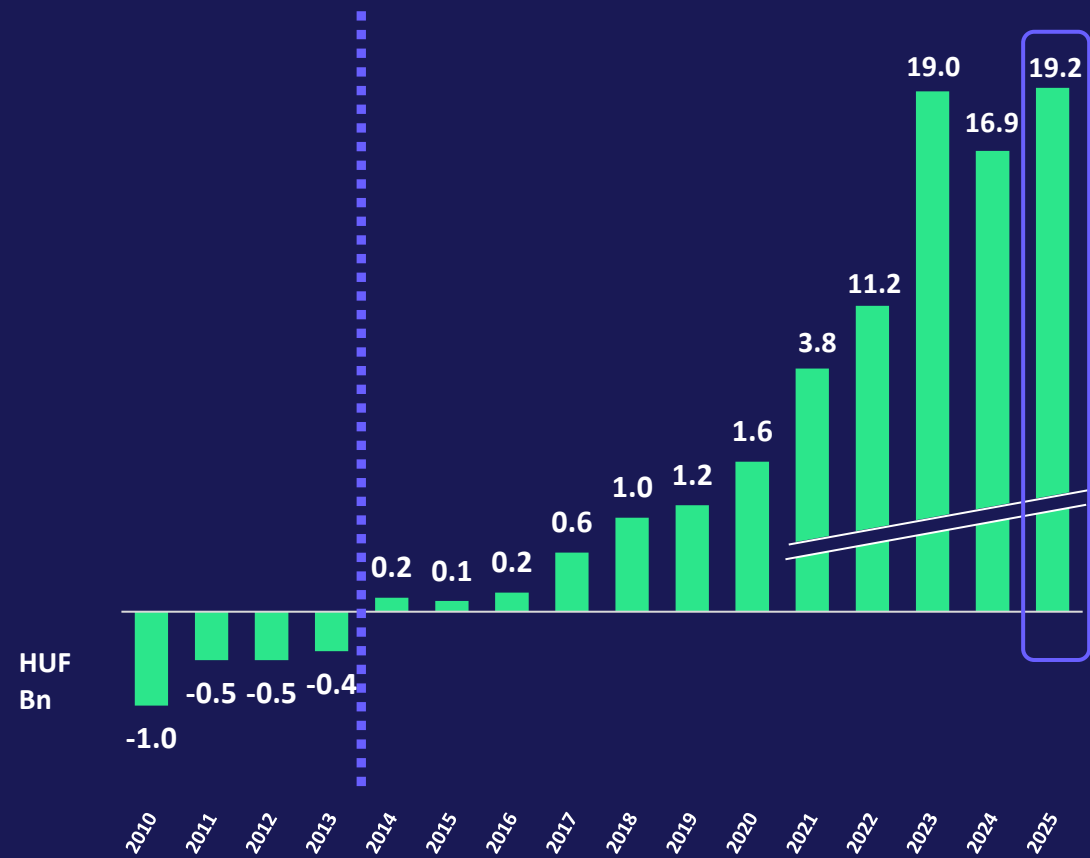
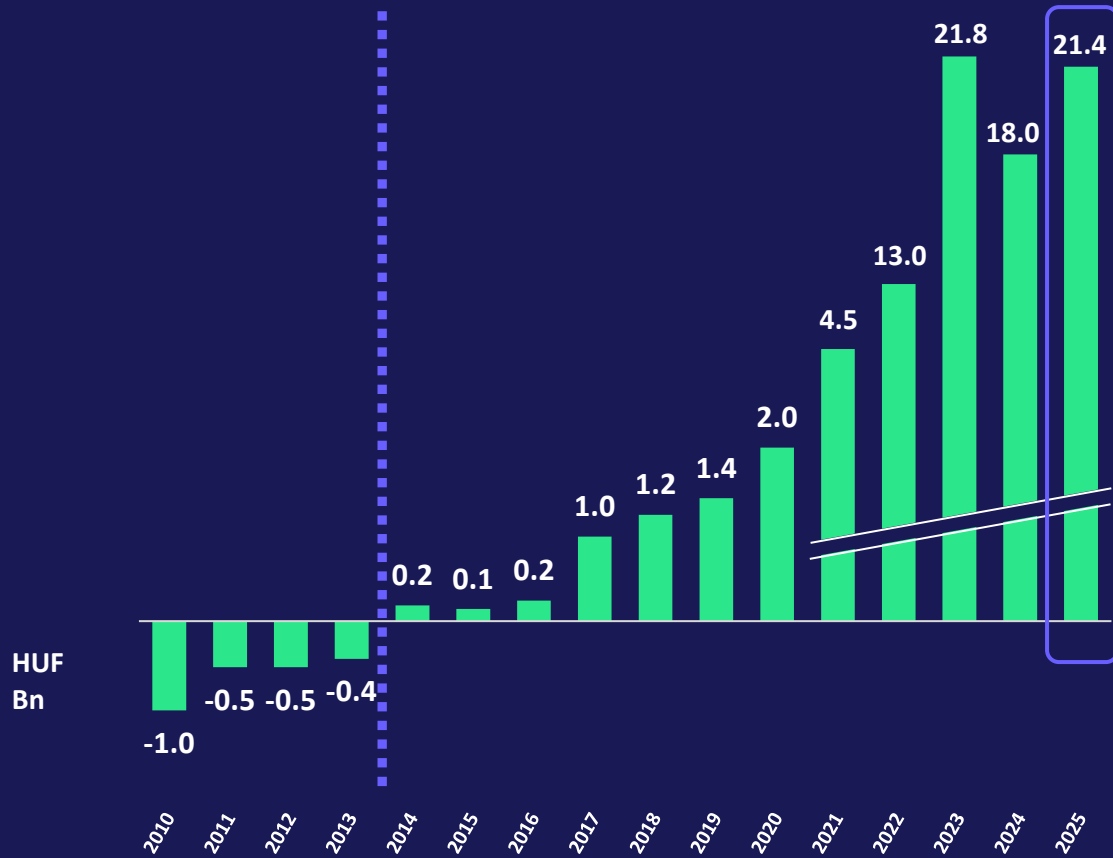
Gránit Bank has a significant cost-efficiency advantage, with an operating expense-to-total assets ratio of 0.9%, compared to the banking sector average of 1.9%



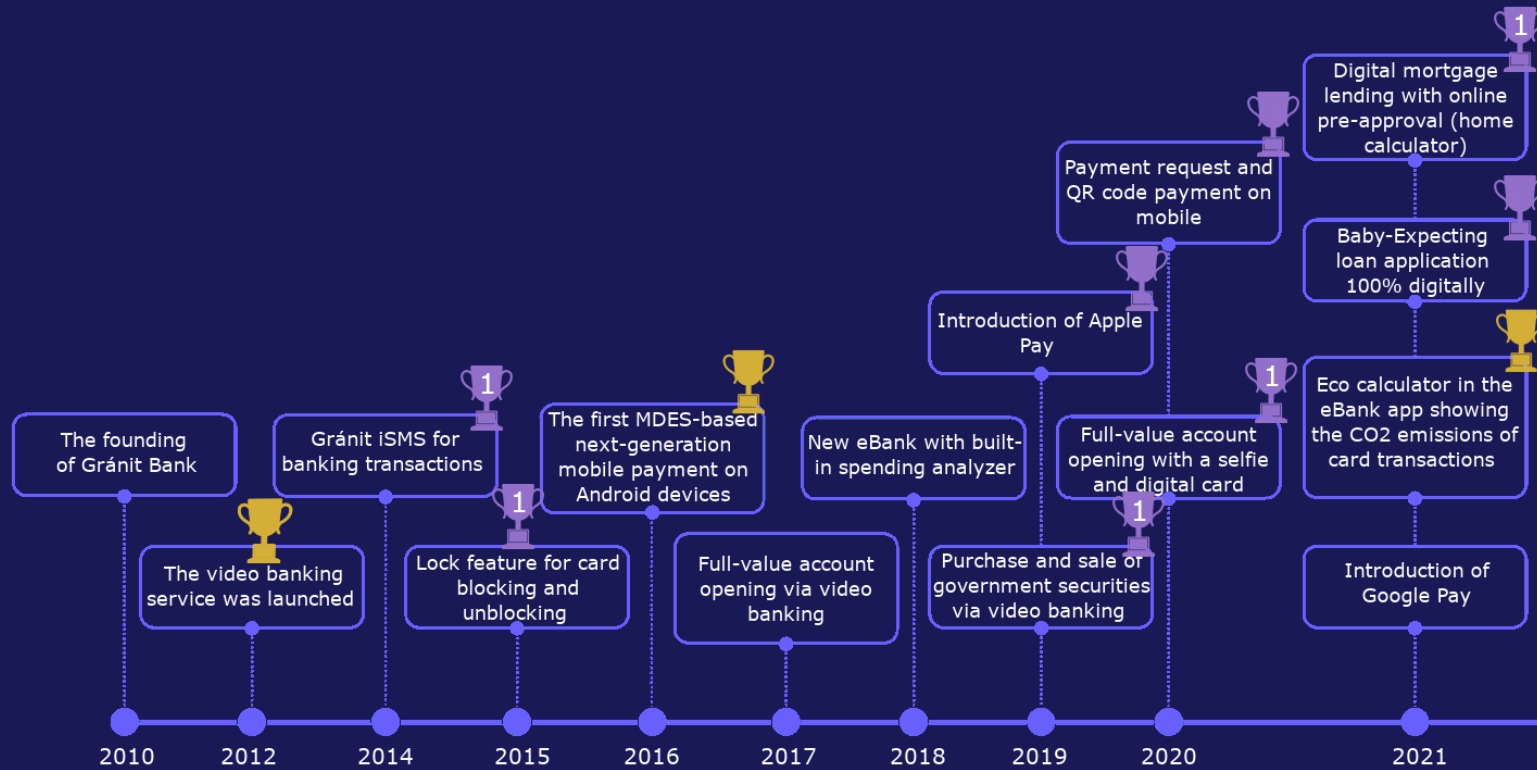
# In 2025, Gránit Bank achieved its highest annual net profit to date, amounting to HUF 19.2 billion, while profit before tax was HUF 21.4 billion

### Profit before tax

### Profit after tax



# Gránit Bank's mobile app is updated with new features every 2.5 weeks on average



Was among the first in the world to implement

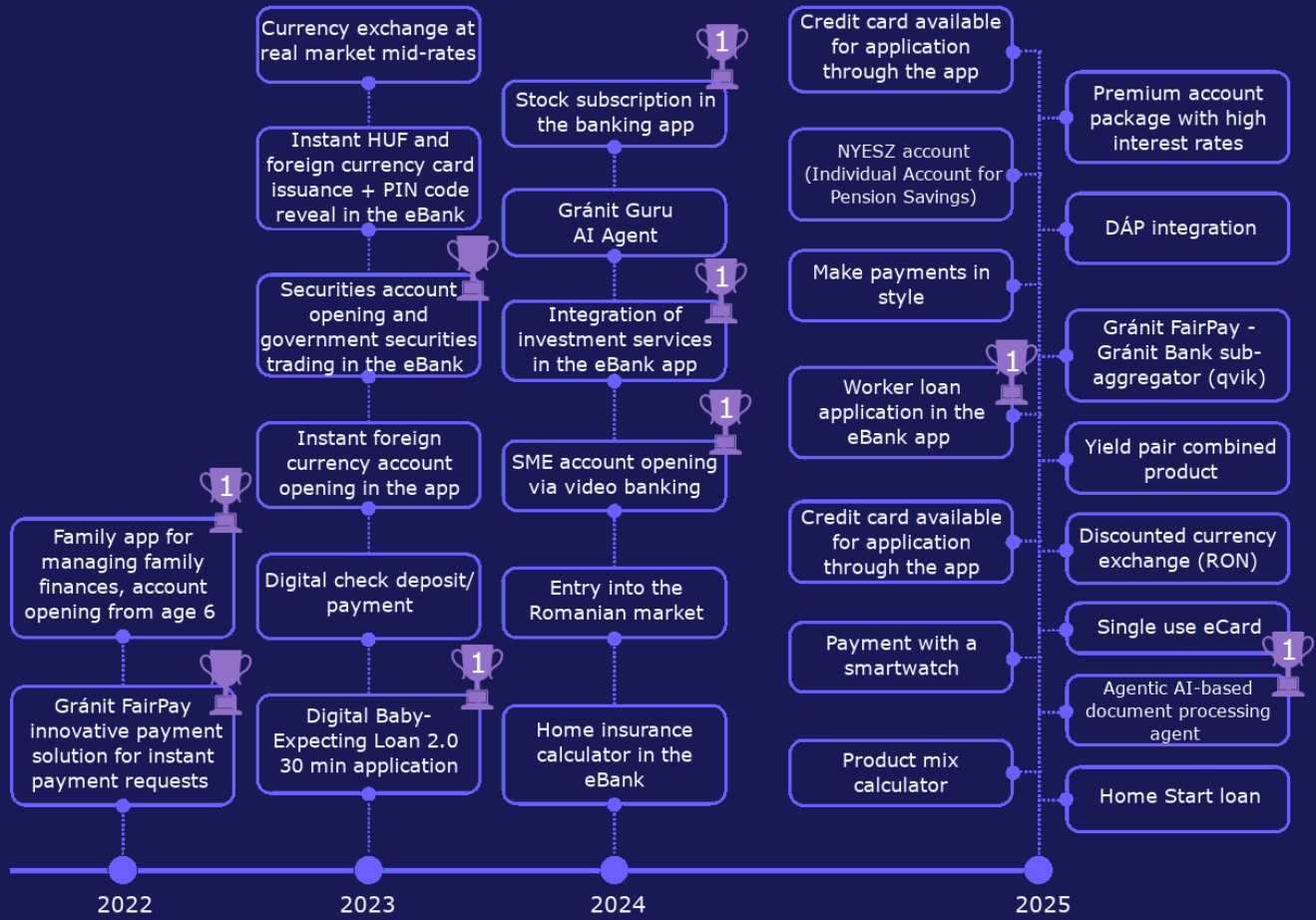


Was among the first in Hungary to implement



Was the first in Hungary to implement

# Gránit Bank's mobile app is updated with new features every 2.5 weeks on average



Was among the first in the world to implement



Was among the first in Hungary to implement



Was the first in Hungary to implement

# Gránit Bank's innovations help leverage digital synergies and deliver an increasingly superior user experience



Credit card



Currency exchange  
at mid-market rate



Single use  
debit card



Worker's loan



"Otthon Start"  
Mortgage loan



Regular savings



Gránit Guru



"Hozampáros"  
combined product



DÁP  
integration

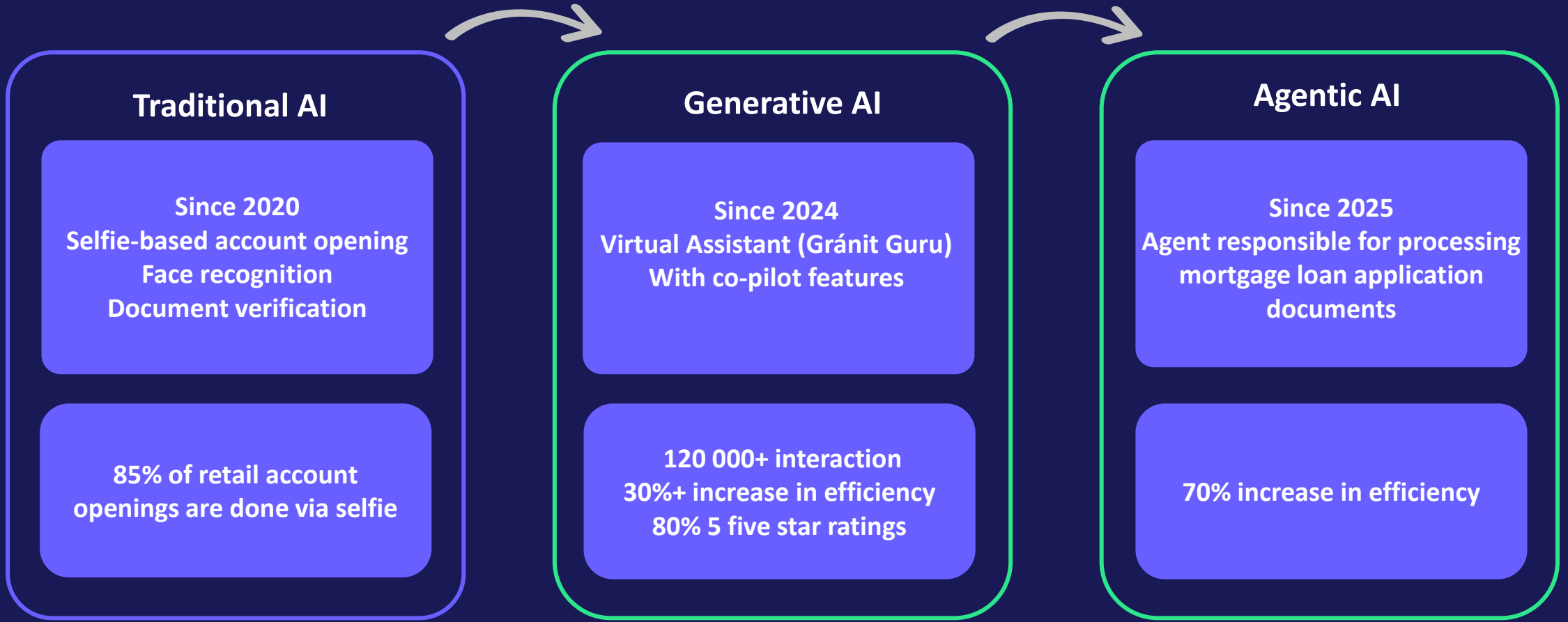


Premium  
savings account

## In 2025:

- 99% of account openings were completed via selfie and video banking
- Customers logged into the mobile app 22.6 million times and generated 186 million screen views
- The Bank sent 17.8 million push notifications
- One of the most frequently used features in the app is the "My Assets" menu, which users opened nearly 2.2 million times
- Customers made more than 12,000 payments using wearable payment devices (GarminPay, XiaomiPay, Fidesmo)
- Customers have made more than 18 million payments using digital cards to date

# Gránit Bank is not only a pioneer in digital banking innovations, but also in the application of generative and agentic AI



# Gránit Bank's performance was recognized with numerous professional awards in 2025 as well



Mastercard  
**Bank of the Year**  
2025  
Innovation segment  
1. place winner



**AI-Powered Innovation of the Year**  
2025



**Customer Retention Program of the Year**  
2025



**Cybersecurity Program of the Year**  
2025



**CSR Initiative of the Year**  
2025



**Retail Banking Offer of the Year**  
2025



“Retail Government Securities Distributor of the Year”  
Silver Award  
2025

“Outstanding Online Retail Government Securities Seller of the Year”  
2025



„The fastest-growing digital bank in Hungary 2025”  
- Global Banking and Finance Review Magazine -



„Best Digital Bank in Hungary 2025”  
- Global Finance -

# The Gránit Banking Group closed 2025 with dynamic growth, excellent cost efficiency, a high-quality portfolio, and cutting-edge innovations

## Dynamic business growth

- Over the past year, the banking group has significantly increased its business activity. On an annual basis, it increased its net loan portfolio by 35.4%, with the fourth quarter alone accounting for a 5.2% increase. The banking group's customer deposits grew by 22.0% compared to the end of the previous year. The consolidated value of assets managed by the Banking Group stood at HUF 3,877 billion at the end of December, an increase of 16.3% compared to the end of the previous year. The average annual equity balance in 2025 was more than double the 2023 figure (+133.7%), while it increased by 67.7% compared to 2024, making a dynamic growth in the loan portfolio possible.

## Excellent portfolio quality

- The non-performing loan (NPL) ratio was 0.58%, while the market average was 2.11% at the end of 2025.

## Excellent cost-effectiveness

- A group-level cost-to-total-assets ratio of 1.5%, which is 0.1 percentage points higher than at the end of 2024. The cost-to-income ratio (CIR%) stood at 51.2% at the end of 2025, which is higher than Gránit Bank's standalone figure, primarily due to the differing business models of the group members.

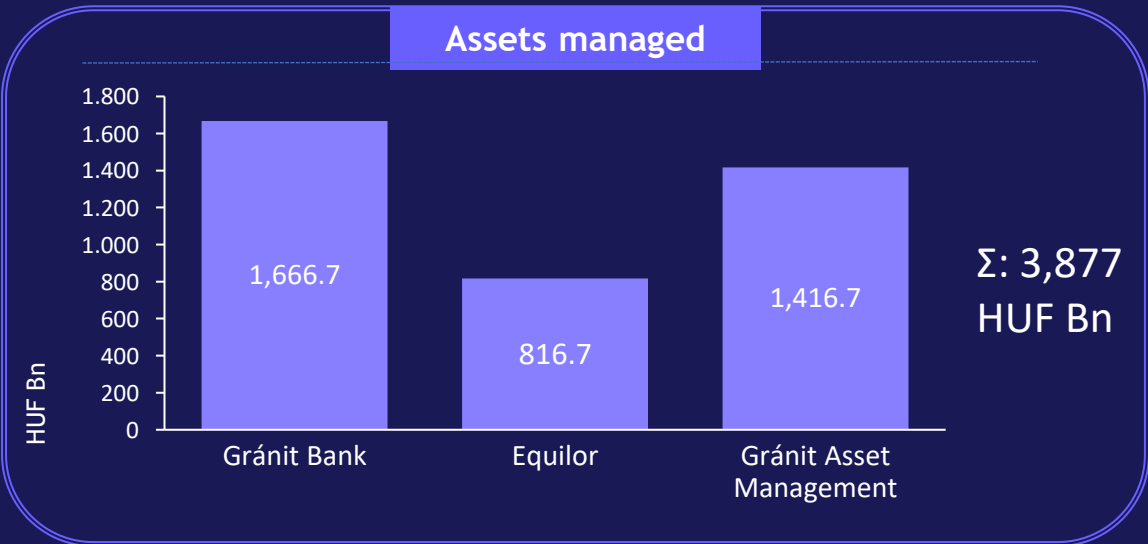
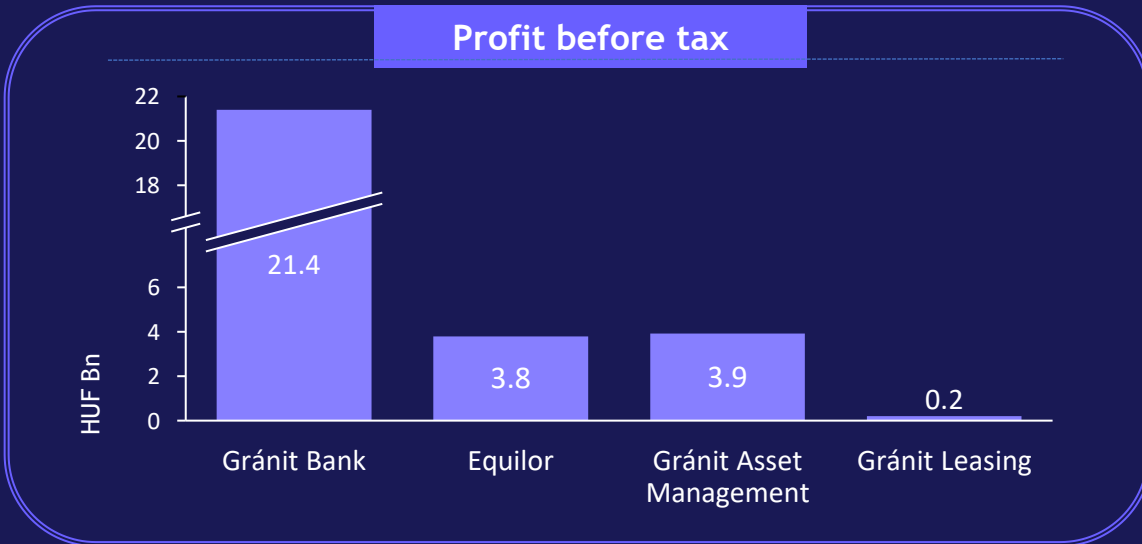
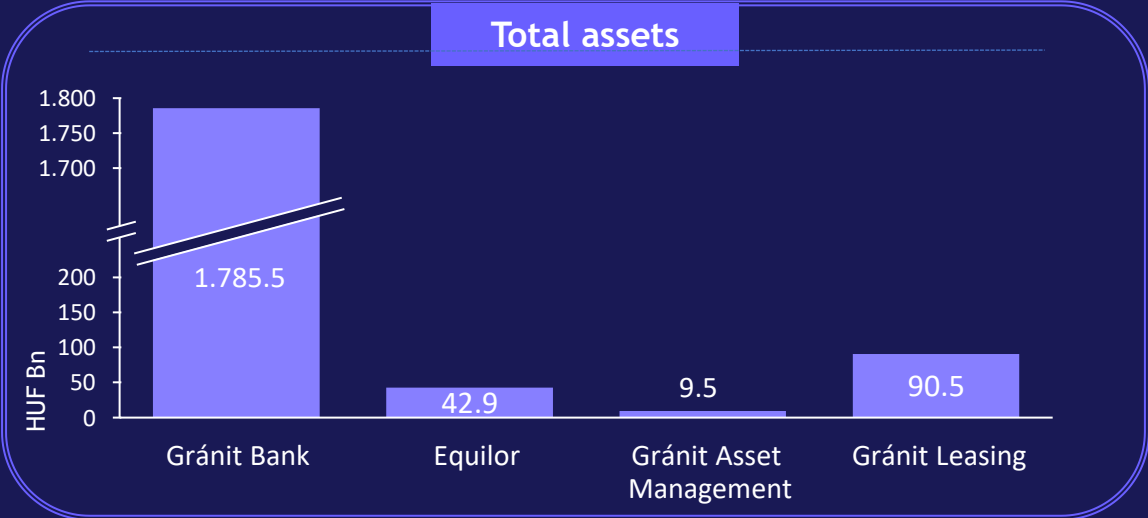
## Leading innovations / Expanding product range

- The Fund Management has implemented the FairPay payment solution and online (video) customer identification; Equilor is continuously optimizing its processes to improve customer service.
- In 2025, the Bank released 18 new versions of its mobile banking app—partly to introduce new products (credit card, single-use card, Hozampáros deposit, Munkáshitel, Otthon Start, Gránit Premium savings account package, etc.), and partly to enhance the customer experience. The use of artificial intelligence has been integrated into daily operations: in addition to helping customers find the optimal home financing solution, Gránit Guru is also available to answer questions regarding bank accounts, bank cards, deposits, digital banking, and cybersecurity.

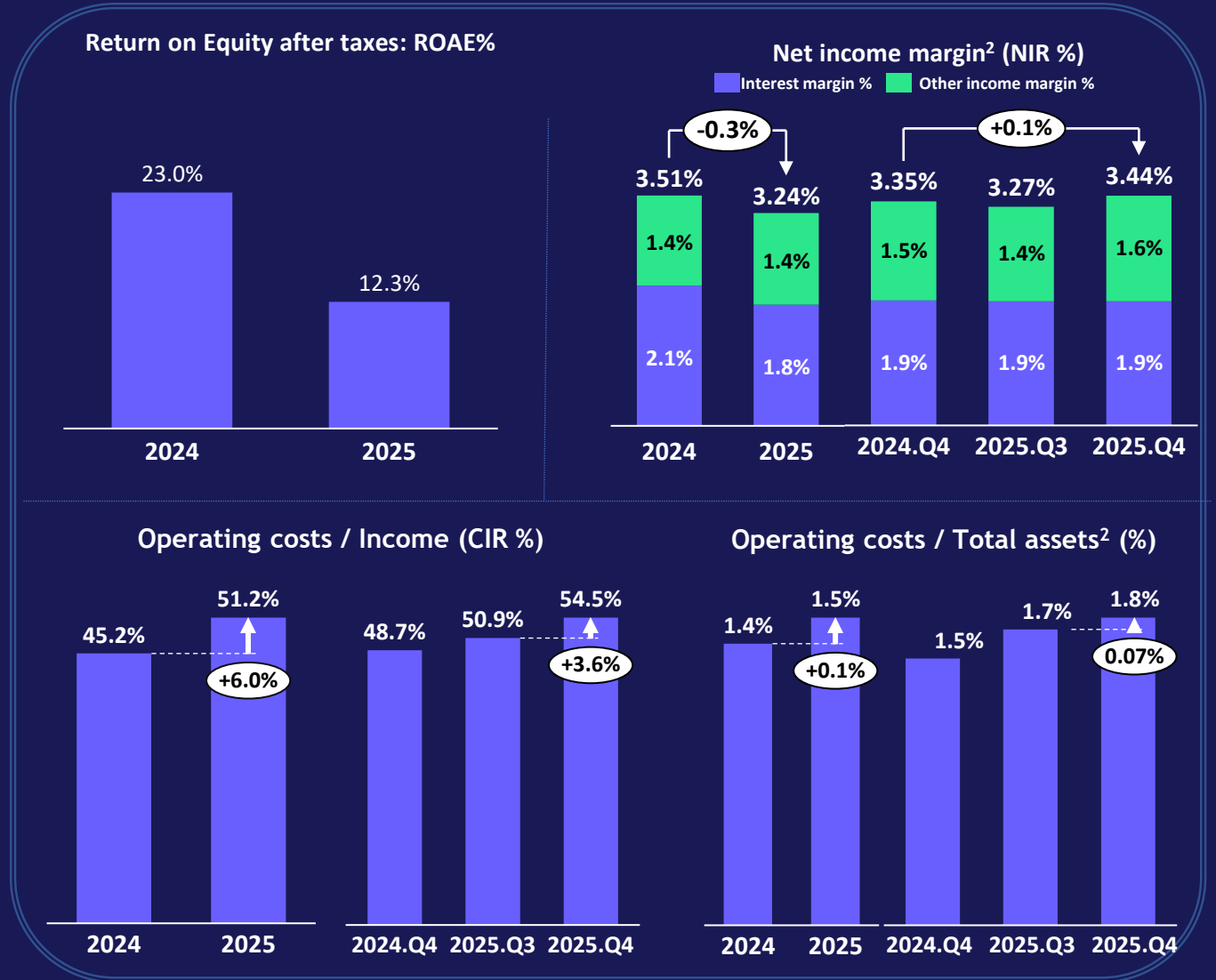
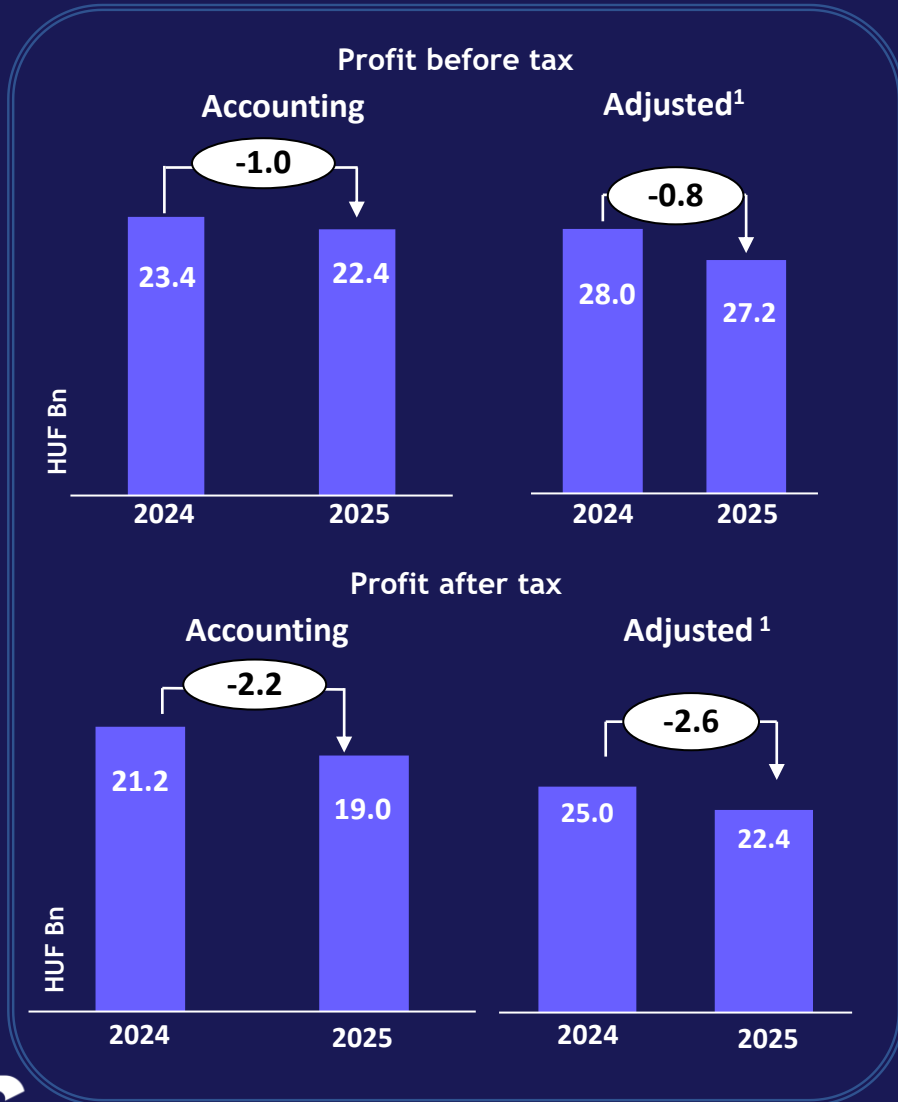
## Strong capital position and liquidity

- Both the Common Equity Tier 1 ratio and the total capital adequacy ratio stood at 17.20% at the end of the fourth quarter, which is higher than regulatory requirements. The net loan-to-deposit ratio was 63.0% (industry average: 86.9%).

# The subsidiaries of the Gránit Banking Group contributed to the banking group's ability to create value

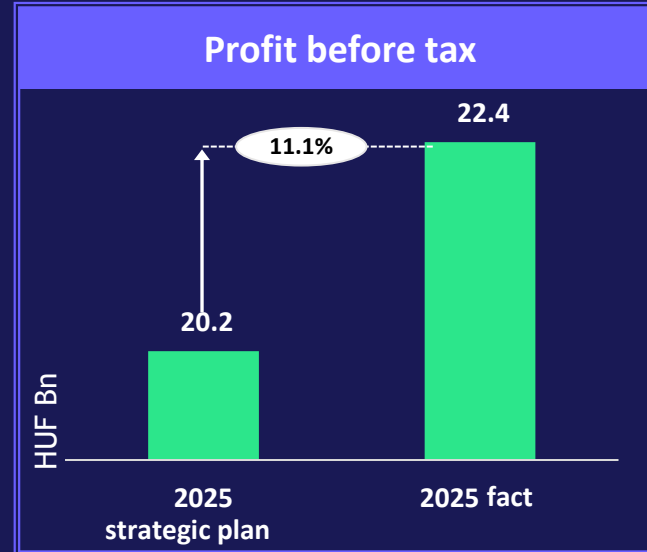


# The Gránit Bank Group's consolidated net income, excluding lump-sum special taxes, was HUF 22.4 billion; interest and fee income, which reflects the results of business operations and is net of transaction fees, increased by 5.9%

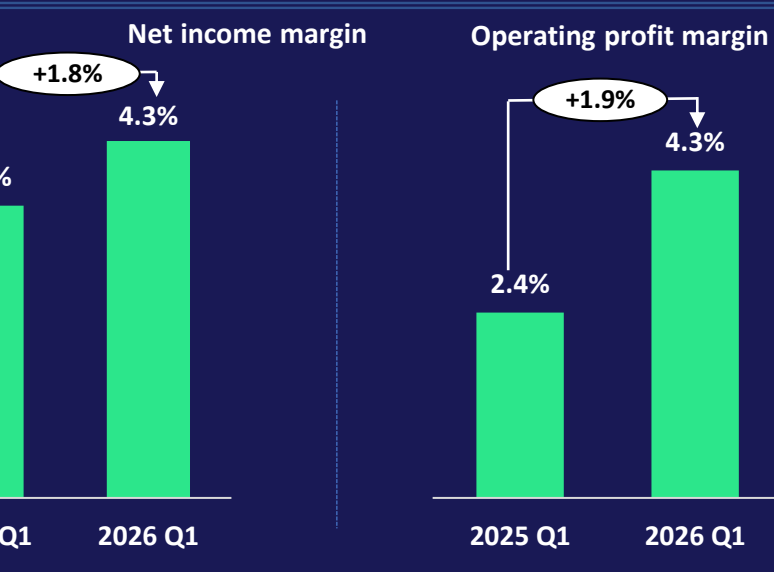
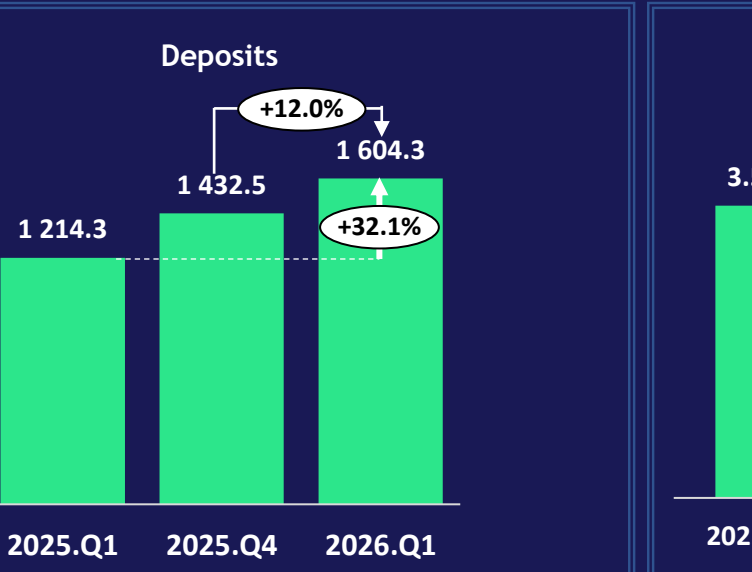
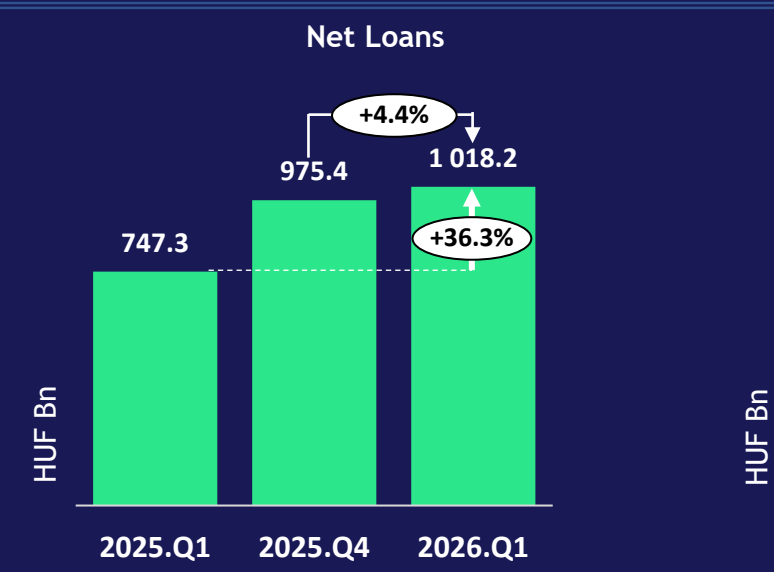
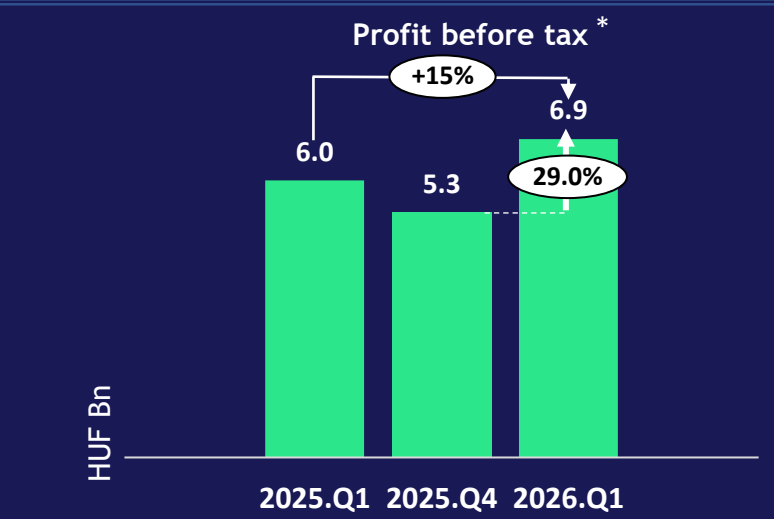
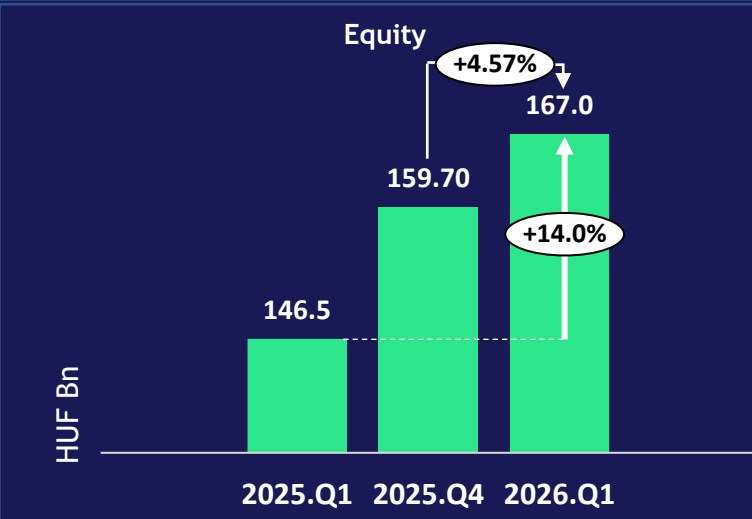
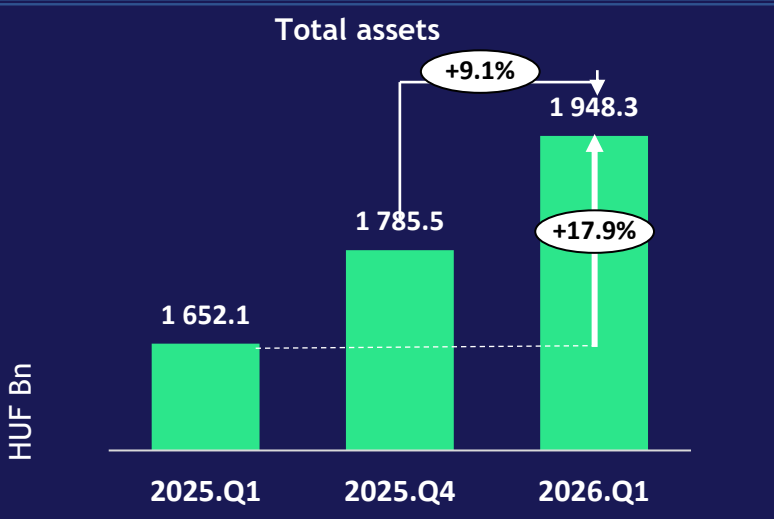


<sup>1</sup> Excluding special taxes recognized in full the beginning of the year; <sup>2</sup>Based on accounting profit

# By 2025, Gránit Banking Group had exceeded all relevant business and financial goals set out in its 10-year strategic plan



# Gránit Bank's preliminary, unaudited financial results for the first quarter of 2026 exceeded the performance of the same period last year, despite a 32% increase in special taxes (bank tax, extra-profit tax)



\*After payment of special taxes totaling approximately 4.8 HUF Bn in 2026



# Expectations regarding Gránit Banking Group's 2026 performance

## Forecasting Macroeconomic Indicators

- Growing investor confidence and receiving the EU funds could spur growth, but uncertainty stemming from the geopolitical situation remains

## Business development

- In the corporate banking segment, the Bank will launch standardized SME services in 2026 based on a digital operating model.
- In early May, the Bank will introduce new account packages
- The Bank is expected to launch a personal loan product in Q4
- The Bank will further expand its value proposition for retail customers by introducing health and pension fund products
- The mobile app is expected to offer international stock exchange investments in the second half of the year
- The Bank intends to further expand its cross-border activities.

## Further innovations, expanding the use of artificial intelligence

The Bank continues to pursue digital innovations and the use of artificial intelligence to enhance the customer experience and improve efficiency:

- End-to-end digital personal loan application
- End-to-end digital loan application for SMEs
- Expansion of Agentic AI to business and back-office operations

# The Gránit Bank Group is committed to value creation, sustainability, and corporate social responsibility



## Carbon neutrality

- Gránit Bank is committed to reducing its carbon footprint. The bank's Eco Calculator feature allows customers to offset the CO2 emissions generated by their purchases by buying trees.
- Customers can actively participate in sustainable initiatives, such as community tree-planting events, where they can personally contribute to protecting the environment.



## Value creation

- Gránit Bank's value creation extends not only to environmental sustainability but also to social responsibility. The bank is constantly improving its digital services to offer its customers convenient and fast solutions.
- Its value creation is based on the successful combination of digital innovations and traditional banking services, which allows it to offer fast and convenient solutions to its customers without a branch network.



## Social responsibility

Financial education



Ecological mindset



Sports sponsorships



Support of arts



**Thank you for your kind  
attention!**

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[www.granitbank.hu](http://www.granitbank.hu)



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