

KBC Group Quarterly Report 1Q2026

More information: www.kbc.com

KBC Group – Investor Relations Office: IR4U@kbc.be



KBC Group – 1Q2026 report

Report

Summary **3**

Financial highlights **4**

Overview of results and balance sheet **5**

Analysis of the quarter **6**

ESG developments, risk statement and economic views **9**

Our guidance **11**

Consolidated financial statements

Consolidated income statement **13**

Consolidated statement of comprehensive income **14**

Consolidated balance sheet **16**

Consolidated statement of changes in equity **17**

Consolidated cash flow statement **19**

Notes to the accounting policies **21**

Notes on segment reporting **22**

Other notes **24**

Additional information

Credit risk **40**

Solvency **44**

Income statement, volumes and ratios per business unit **50**

Details of ratios and terms **58**

Forward-looking statements

The expectations, forecasts and statements regarding future developments that are contained in this report are, of course, based on assumptions and are contingent on a number of factors that will come into play in the future. Consequently, the actual situation may turn out to be (substantially) different.

Management certification

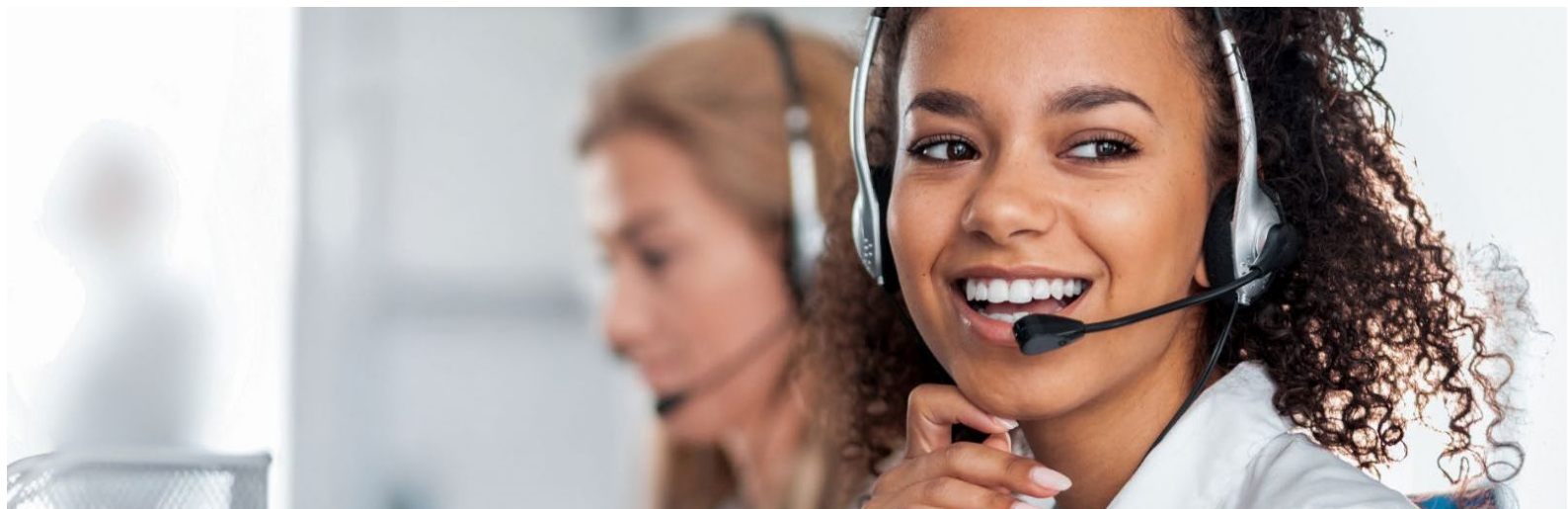
'I Bartel Puelinckx, Chief Financial Officer of the KBC Group, certify on behalf of the Executive Committee of KBC Group NV that, to the best of my knowledge, the abbreviated financial statements included in the quarterly report are based on the relevant accounting standards and fairly present in all material respects the financial condition and results of KBC Group NV including its consolidated subsidiaries, and that the quarterly report provides a fair view of the main events, the main transactions with related parties in the period under review and their impact on the abbreviated financial statements, and an overview of the main risks and uncertainties for the remainder of the current year.'

Investor Relations contact details

IR4U@kbc.be

KBC Group NV, Investor Relations Office, Havenlaan 2, 1080 Brussels, Belgium

This report contains information that is subject to transparency regulations for listed companies. Date of release: 12 May 2026



First-quarter result of 557 million euros

KBC Group – overview (consolidated, IFRS)	1Q2026	4Q2025	1Q2025
Net result (in millions of EUR)	557	1 003	546
Basic earnings per share (in EUR)	1.32	2.44	1.32
Breakdown of the net result by business unit (in millions of EUR)			
Belgium	317	674	281
Czech Republic	223	231	207
International Markets	99	205	135
Group Centre	-82	-107	-77
Parent shareholders' equity per share (in EUR, end of period)	64.7	64.0	58.8

'We recorded a net profit of 557 million euros in the first quarter of 2026. Compared to the previous quarter, our total income benefited from strong net interest income, higher insurance revenues, slightly higher net fee and commission income despite the geopolitical turmoil and increased net other income, while trading & fair value income and dividend income were down. Our loan portfolio continued to expand, growing organically by 2% quarter-on-quarter and by as much as 7% year-on-year. Customer deposits – excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches – were stable quarter-on-quarter and up 3% year-on-year. As usual, the first quarter of the year included the bulk of the bank and insurance taxes for the entire year. Operating expenses excluding bank and insurance taxes were down slightly on the previous quarter, due in part to seasonal effects, while insurance service expenses after reinsurance were slightly up. Loan loss impairment charges for our lending book were slightly up on the level recorded in the previous quarter, and due to the geopolitical turmoil we increased the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties by 75 million euros, resulting in a total reserve of 175 million euros.

The past few months have also seen us make considerable progress in implementing our strategy. We finalised the acquisitions of 365.bank in Slovakia and Business Lease in the Czech Republic and Slovakia. These acquisitions contributed 13 million euros to profit in the first quarter of 2026. They had an impact of -0.5 percentage points on our capital position, bringing our unfloored fully loaded common equity ratio under Basel IV to a strong 14.4% at the end of March 2026. Our liquidity position remained very solid too, as illustrated by an LCR of 159% and an NSFR of 135%. As approved by the General Meeting of Shareholders on 7 May 2026, we will pay a final dividend of 4.1 euros per share on 20 May 2026, bringing the total dividend for full-year 2025 to 5.1 euros per share and the pay-out ratio to 60% of 2025 net profit.

We aim to lead the way in digital innovation and in this regard are delighted that Kate, our AI-powered personal digital assistant, has now reached 6.1 million customers, up 11% on the year-earlier figure, with over 70% of customer queries in our core markets being solved autonomously. In Belgium and the Czech Republic, the 'MyMobility' ecosphere has already onboarded close to 340 000 customers to date. Customers retrieve useful information, guidance and support for their mobility questions. Simulations and advice are partially Kate-driven. During this digital interaction, customers share their plans and needs, which serves as useful leads for KBC to reach out and set up a dialogue, either through Kate or one of our employees or insurance agents. The same goes for the MyHome ecosphere of KBC Mobile, which already onboarded close to 40 000 customers to date in Belgium. Furthermore, responding to the growing demand for secure crypto investment solutions, we made it possible for private investors to purchase and sell crypto assets on Bolero, KBC's online investment platform, in a secure and regulated environment – a first in Belgium. And even more recently, KBC Asset Management entered Europe's rapidly growing Exchange Traded Fund (ETF) market with the launch of a unique CZK-hedged ETF for our Czech investors. This milestone supports KBC's broader strategy to provide innovative investment solutions that are convenient, valuable and reliable for a wide range of customers.

Our goal remains to be the reference bank-insurer across all our core markets. We work towards achieving this ambition through a customer-centric approach and a firm commitment to digital innovation, but most importantly based on the confidence our customers, employees, shareholders and other stakeholders place in us. That trust is deeply valued and something I am sincerely grateful for.'



Johan Thijs
Chief Executive Officer

The cornerstones of our strategy



CLIENT CENTRICITY



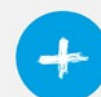
BANK-INSURANCE



SUSTAINABLE
PROFITABLE GROWTH



ROLE IN SOCIETY



PEARL+

- We place our customers at the centre of everything we do
- We look to offer our customers a unique bank-insurance experience
- We focus on our group's long-term development and aim to achieve sustainable and profitable growth
 - We assume our role in society and local economies
- We build upon the PEARL+ values, while focusing on the joint development of solutions, initiatives and ideas within the group

Financial highlights in 1Q2026

Net interest income increased by 4% quarter-on-quarter and by 18% year-on-year (2% and 15%, respectively, excluding the recent acquisitions of 365.Bank and Business Lease). The net interest margin for the quarter under review amounted to 2.17%, up 6 basis points on the previous quarter and 12 basis points year-on-year (up 3 basis points and 9 basis points, respectively, excluding the recent acquisitions). Customer loan volumes increased organically by 2% quarter-on-quarter and by 7% year-on-year. Customer deposits – excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches – were stable quarter-on-quarter and up by 3% year-on-year.

The insurance service result (insurance revenues before reinsurance - insurance service expenses before reinsurance + net result from reinsurance contracts held) amounted to 172 million euros, compared to 166 million euros recorded in the previous quarter and 142 million euros in the year-earlier quarter. The insurance service result for the quarter under review breaks down into 118 million euros for non-life insurance and 54 million euros for life insurance. The non-life insurance combined ratio for the first quarter of 2026 came to an excellent 84%, compared to 87% for full-year 2025. Sales of non-life insurance products grew by 7% year-on-year, while life insurance sales were up 9% on the level recorded in the previous quarter and 15% on the level in the year-earlier quarter.

Net fee and commission income was up 1% quarter-on-quarter, despite the geopolitical turmoil, and up 6% year-on-year. Excluding the recent acquisitions, it was down 2% and up 3%, respectively. Assets under management were down 1% quarter-on-quarter and up 8% year-on-year.

Trading & fair value income and insurance finance income and expense was down 97 million euros and 73 million euros on the figure for the previous and year-earlier quarters, respectively. **Net other income** was above its normal run rate, due to a one-off element, among other things.

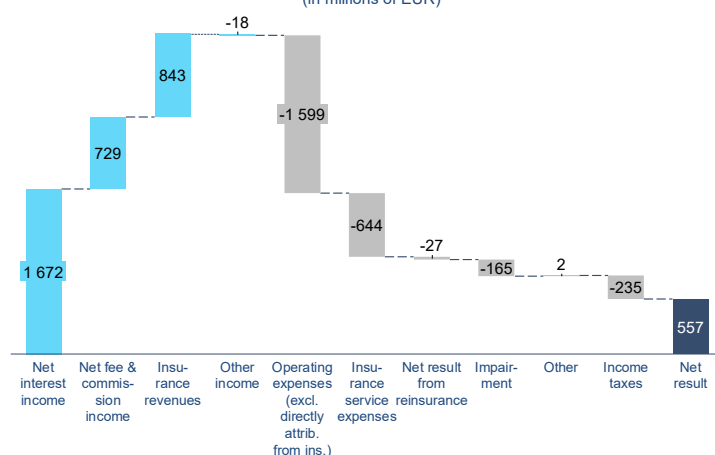
Operating expenses excluding bank and insurance taxes were down 1% quarter-on-quarter (partly seasonal effect) and up 10% year-on-year (down 3% and up 7%, respectively, excluding the recent acquisitions). Bank and insurance taxes amounted to 549 million euros, since the first quarter of the year traditionally includes the bulk of the bank and insurance taxes for the entire year. The cost/income ratio for the first quarter of 2026 came to 44%, compared to 46% for full-year 2025. In that calculation, certain non-operating items have been excluded and bank and insurance taxes were spread evenly throughout the year. When excluding all bank and insurance taxes, the cost/income ratio for the quarter under review amounted to 41%, the same as for full-year 2025.

Loan loss impairment charges amounted to 164 million euros (154 million euros excluding the recent acquisitions) in the quarter under review. The figure for the quarter under review included 89 million euros for the loan book, slightly up quarter-on-quarter, as well as a 75-million-euro increase of the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties. Note that this had a positive impact on the common equity ratio of 4 basis points (by lowering the IRB shortfall within common equity capital). Excluding the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank, the credit cost ratio for the quarter under review amounted to 0.15%, compared to 0.13% for full-year 2025. Impairment on assets *other than loans* amounted to a mere 1 million euros in the quarter under review, compared to 48 million euros in the previous quarter and nil in the year-earlier quarter.

Our **liquidity position** remained strong, with an LCR of 159% and NSFR of 135%. Our **capital base** remained robust, with an unfloored fully loaded common equity ratio of 14.4%*. The latter includes a -0.5-percentage-point impact of the recent acquisitions.

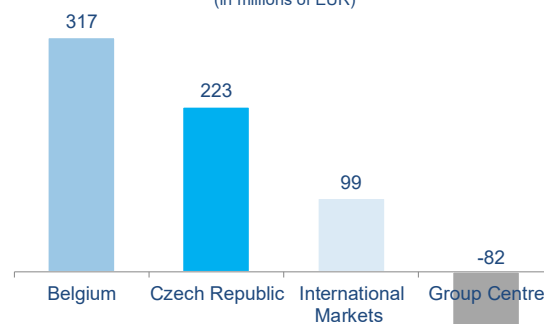
Breakdown of 1Q2026 result

(in millions of EUR)



Contribution of the business units to 1Q2026 group result

(in millions of EUR)



* The 'unfloored fully loaded common equity ratio' takes into account the total impact of Basel IV on risk-weighted assets, excluding the output floor impact.

Overview of results and balance sheet

Consolidated income statement, IFRS, KBC Group (simplified; in millions of EUR)

	1Q2026	4Q2025	3Q2025	2Q2025	1Q2025
Net interest income	1 672	1 608	1 527	1 509	1 421
Insurance revenues before reinsurance	843	830	810	788	773
Non-life	706	705	688	667	648
Life	137	125	122	121	125
Dividend income	11	23	12	33	9
Net result from financial instruments at fair value through P&L ¹ and Insurance finance income and expense	-118	-22	-62	-34	-45
Net fee and commission income	729	725	707	667	690
Net other income	89	39	47	77	67
Total income	3 225	3 203	3 041	3 041	2 915
Operating expenses (excl. directly attributable from insurance)	-1 599	-1 133	-1 055	-1 020	-1 498
Total operating expenses excluding bank and insurance taxes	-1 214	-1 224	-1 143	-1 125	-1 106
Total bank and insurance taxes	-549	-51	-49	-27	-539
Minus: operating expenses allocated to insurance service expenses	164	142	138	132	148
Insurance service expenses before reinsurance	-644	-638	-643	-608	-622
Of which Insurance commission paid	-110	-114	-109	-105	-102
Non-Life	-561	-573	-578	-541	-543
Life	-83	-65	-66	-67	-79
Net result from reinsurance contracts held	-27	-26	-25	-15	-9
Impairment	-165	-120	-51	-124	-38
Of which: on financial assets at amortised cost and at fair value through other comprehensive income ¹	-164	-73	-45	-116	-38
Share in results of associated companies & joint ventures	2	3	2	1	0
Result before tax	791	1 289	1 269	1 275	747
Income tax expense	-235	-285	-267	-257	-202
Result after tax	557	1 003	1 003	1 018	546
attributable to minority interests	0	0	1	0	0
attributable to equity holders of the parent	557	1 003	1 002	1 018	546
Basic earnings per share (EUR)	1.32	2.44	2.44	2.50	1.32
Diluted earnings per share (EUR)	1.32	2.44	2.44	2.50	1.32

Key consolidated balance sheet figures, IFRS, KBC Group (in millions of EUR)

	31-03-2026	31-12-2025	30-09-2025	30-06-2025	31-03-2025
Total assets	396 820	397 372	383 338	390 669	380 313
Loans & advances to customers	214 487	208 612	206 113	202 031	197 326
Securities (equity and debt instruments)	93 757	88 980	85 310	85 490	84 419
Deposits from customers	246 450	237 868	232 462	236 626	231 022
Insurance contract liabilities	17 559	17 423	17 152	17 022	16 912
Liabilities under investment contracts, insurance	16 877	16 998	16 433	15 757	15 631
Total equity	28 285	27 985	27 019	26 229	25 191

Selected ratios for KBC Group (consolidated)

	1Q2026	FY2025
Return on equity (excluding non-operating items and evenly spreading bank and insurance taxes throughout the year) ²	14%	15%
Cost/income ratio, group		
- excl. non-operating items and evenly spreading bank and insurance taxes throughout the year	44%	46%
- excl. all bank and insurance taxes	41%	41%
Combined ratio, non-life insurance	84%	87%
Common equity ratio (CET1), fully loaded (Basel IV, Danish Compromise, unfloored ³)	14.4%	14.9%
Credit cost ratio		
- excluding the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.15%	0.13%
- including the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.20%	0.13%
Impaired loans ratio	1.8%	1.8%
for loans more than 90 days past due	1.0%	0.9%
Net stable funding ratio (NSFR)	135%	138%
Liquidity coverage ratio (LCR)	159%	159%

¹ Net result from financial instruments at fair value through P&L is also referred to as 'Trading & fair value income' and Impairment on financial assets at amortised cost and at fair value through other comprehensive income is also referred to as 'Loan loss impairment'.

² Based on tangible equity, this is 16% for the first quarter of 2026 and 16% for full-year 2025.

³ Unfloored fully loaded common equity ratio: taking into account the total impact of Basel IV on risk-weighted assets, excluding the output floor impact.

Analysis of the quarter (1Q2026)

Total income: 3 225 million euros

+1% quarter-on-quarter and +11% year-on-year

Net interest income amounted to 1 672 million euros, up 4% quarter-on-quarter and 18% year-on-year (up 2% quarter-on-quarter and 15% year-on-year excluding the impact of the recently acquired 365.bank and Business Lease).

The 4% quarter-on-quarter growth was thanks to a higher commercial transformation result, a slightly higher level of income from lending activities (positive effect of increasing organic loan volume and recent acquisitions, partly offset by negative effect of margin pressure and a one-off element in Hungary), higher interest income from asset/liability management activities, lower costs related to the minimum required reserves held with the central bank in Bulgaria, higher interest income on customer term deposits and higher dealing room interest income. These elements were only for a small part offset by the lower level of interest from inflation-related bonds, higher wholesale funding costs and a lower number of days in the quarter. The 18% year-on-year increase was attributable primarily to a much higher commercial transformation result, a higher level of income from lending activities, higher interest income from asset/liability management activities, lower costs related to the minimum required reserves held with the central banks, lower funding costs and higher dealing room interest income.

The net interest margin for the quarter under review amounted to 2.17%, up 6 basis points quarter-on-quarter and 12 basis points year-on-year (up 3 basis points and 9 basis points, respectively, excluding the impact of the recent acquisitions). At 214 billion euros, customer loan volume was up 3% quarter-on-quarter and 9% year-on-year. Excluding the recent acquisitions, loan volume was up organically by 2% quarter-on-quarter and by 7% year-on-year, with increases in every core country. Customer deposits amounted to 246 billion euros and, at first sight, were up 4% quarter-on-quarter and 7% year-on-year. On an organic basis and excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches (driven by short-term cash management opportunities), customer deposits were stable quarter-on-quarter and up 3% year-on-year.

For guidance regarding expected net interest income in 2026 and the years to come, please refer to the 'Our guidance' section.

The insurance service result (insurance revenues before reinsurance - insurance service expenses before reinsurance + net result from reinsurance contracts held; the two latter items are not part of total income) amounted to 172 million euros and breaks down into 118 million euros for non-life insurance and 54 million euros for life insurance.

The **non-life** insurance service result was up 11% quarter-on-quarter, thanks essentially to lower insurance service expenses. It was up 23% year-on-year due to higher insurance revenues, partly offset by higher insurance service expenses combined with a lower reinsurance result. The **life** insurance service result was down 10% quarter-on-quarter due to higher insurance service expenses, partly offset by higher insurance revenues. It was up 18% year-on-year due to a combination of higher insurance revenues and only slightly higher insurance service expenses.

The combined ratio of the non-life insurance activities amounted to an excellent 84% in the quarter under review, compared to 87% for full-year 2025. At 850 million euros, non-life insurance sales (gross written premiums) were up 7% year-on-year, with growth in all countries and all main classes. Sales of life insurance products amounted to 1 161 million euros, up 9% on the level recorded in the previous quarter, thanks to much higher sales of unit-linked life insurance products (in Belgium), which more than offset the drop in sales of guaranteed-interest and hybrid products. Life insurance sales were up 15% on the level recorded in the year-earlier quarter, thanks to increased sales of both unit-linked and guaranteed-interest life insurance products. Overall, the share of guaranteed-interest products and unit-linked products in our life insurance sales in the quarter under review amounted to 36% and 58%, respectively, with hybrid products (mainly in Belgium and the Czech Republic) accounting for the remainder.

For guidance regarding expected insurance revenues and the combined ratio in 2026 and the years to come, please refer to the 'Our guidance' section.

Net fee and commission income amounted to 729 million euros, up 1% quarter-on-quarter despite the geopolitical turmoil and up 6% year-on-year (down 2% quarter-on-quarter and up 3% year-on-year excluding the impact of the recent acquisitions). Note that the impact of the recent acquisitions was largely offset by the fact that the previous quarter had benefited from a positive year-end effect linked to the performance of the Czech pension fund.

The 1% quarter-on-quarter increase was mainly due to higher fees from asset management activities (entry fees), higher fees from banking activities (higher credit-related fees, lower distribution commissions paid for banking products, lower customer incentives and higher fees from retail trading platforms (Bolero and Patria), partly offset by lower securities and network-related fees and higher SRT-related coupon expenses) and lower distribution fees for insurance products. The 6% year-on-year increase was mainly thanks to higher fees from asset management activities (management fees), while fees from banking activities were slightly down (higher distribution fees paid for banking products, SRT-related coupon expenses and lower network income, partly offset by higher payment and securities-related fees).

At the end of March 2026, our total assets under management amounted to 295 billion euros, down 1% quarter-on-quarter, as the positive effect of net entries (+1 percentage point) was offset by the negative market performance in the quarter (-2 percentage points). Assets under management grew by 8% year-on-year, with net inflows accounting for 4 percentage points and the positive market performance during the past twelve months for another 4 percentage points.

Trading & fair value income and insurance finance income and expense amounted to -118 million euros, down 97 million euros quarter-on-quarter and 73 million euros year-on-year, in both cases mainly due to a lower result from derivatives used for asset/liability management purposes and lower dealing room income (due to the market turbulence in March 2026).

The **other remaining income items** included dividend income of 11 million euros and net other income of 89 million euros (above its 50-million-euro normal run rate). Net other income in the quarter under review included the contribution of the recent acquisition of Business Lease as well as a positive one-off element in Hungary, among other things.

Operating expenses excluding bank and insurance taxes: 1 214 million euros

-1% quarter-on-quarter and +10% year-on-year

Operating expenses excluding bank and insurance taxes amounted to 1 214 million euros in the quarter under review, down 1% on their level in the previous quarter but up 10% year-on-year (down 3% quarter-on-quarter and up 7% year-on-year excluding the impact of the recent acquisitions). The 1% quarter-on-quarter decrease was primarily accounted for by lower ICT costs, seasonally lower expenses for marketing and professional fees and decreased facility costs, partly offset by increased staff costs (including the exceptional bonus for staff related to the excellent 2025 profit), higher depreciation expenses and the effect of the recent acquisitions. The 10% year-on-year increase was mainly driven by higher staff costs (including the exceptional bonus), ICT expenses, marketing costs, professional fees and depreciation charges, over and above the effect of the recent acquisitions.

Excluding forex effects and the one-off profit bonus for employees, the like-for-like operating expenses excluding bank and insurance taxes rose by 3.7% year-on-year, slightly higher than the guided organic 3.4% year-on-year rise due to timing differences. As such, our organic +3.4% year-on-year guidance is still valid. For further guidance regarding expected operating expenses in 2026 and the years to come, please refer to the 'Our guidance' section.

Bank and insurance taxes in the quarter under review amounted to 549 million euros, compared to 51 million euros in the previous quarter, as the bulk of the bank and insurance taxes for the full year is traditionally recorded in the first quarter of the year. Year-on-year, bank and insurance taxes were up by 10 million euros, due mainly to a significantly higher national bank and insurance tax in Hungary (mainly extra windfall tax), partly offset by a lower amount in Belgium (largely thanks to a lower deposit guarantee contribution which was partly offset by higher national bank and insurance taxes).

When certain non-operating items are excluded and bank and insurance taxes are spread evenly throughout the year, the cost/income ratio for the quarter under review amounted to 44%, compared to 46% for full-year 2025. When excluding all bank and insurance taxes, the cost/income ratio amounted to 41%, the same as for full-year 2025.

Loan loss impairment: 164-million-euro net charge

versus a 73-million-euro net charge in the previous quarter and a 38-million-euro net charge in the year-earlier quarter

In the quarter under review, we recorded a 164-million-euro net **loan loss impairment** charge, compared to a net charge of 73 million euros in the previous quarter and 38 million euros in the year-earlier quarter. Excluding the recent acquisitions, net loan loss impairment charges amounted to 154 million euros in the quarter under review.

The 164-million-euro net charge in the quarter under review included:

- An 89-million-euro impairment charge related to the loan book (16 million euros of which related to lowering the backstop shortfall for non-performing loans), slightly up on the 76 million euros recorded in the previous quarter
- A 75-million-euro increase of the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties related to the geopolitical turmoil (see also the risk statement below and note 3.9 in the financial statements of the quarterly report), compared to a 3-million-euro reversal in the previous quarter. Consequently, the remaining reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties amounted to 175 million euros at the end of March 2026. Note that the increase in the quarter under review had a positive impact on the common equity ratio of 4 basis points (by lowering the IRB shortfall within common equity capital).

The resulting **credit cost ratio** came to 0.15% for the quarter under review when excluding the changes in the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties as well as the recent acquisition of 365.bank, compared to 0.13% for full-year 2025. Including the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank, the credit cost ratio amounted to 0.20% for the first quarter of 2026. At the end of March 2026, 1.8% of our total loan book was classified as impaired ('Stage 3'), the same level as at year-end 2025. Impaired loans that are more than 90 days past due amounted to 1.0% of the loan book, compared to 0.9% at year-end 2025.

For guidance regarding the expected credit cost ratio in 2026 and the years to come, please refer to the 'Our guidance' section.

Impairment charges on assets other than loans amounted to 1 million euros in the quarter under review, compared to 48 million euros in the previous quarter and nil in the year-earlier quarter.

Net result by business unit

Belgium 317 million euros; Czech Rep. 223 million euros; International Markets 99 million euros; Group Centre -82 million euros

Belgium: the net result (317 million euros) was, at first sight, down 53% quarter-on-quarter. When excluding the bank and insurance taxes (the bulk of the amount for the full year being recorded in the first quarter and hence distorting the quarter-on-quarter comparison), the net result was down only 11% quarter-on-quarter, due to the combined effect of:

- Slightly lower total income (mainly due to lower trading & fair value income and dividend income, partly offset by higher net interest income, insurance revenues, net fee and commission income and net other income)
- A lower level of costs
- Higher insurance service expenses after reinsurance
- Higher impairment charges (mainly due to the increase of the reserve for geopolitical and macroeconomic uncertainties)

Czech Republic: the net result (223 million euros) was, at first sight, down 4% quarter-on-quarter. When excluding the bank and insurance taxes (the full-year amount being largely booked upfront in the first quarter), the net result was up 4% quarter-on-quarter, due to the combined effect of:

- More or less stable total income (due mainly to increased net interest income, net fee and commission income and net other income, offset by lower trading & fair value income)
- A slightly higher level of costs
- Lower insurance service expenses after reinsurance
- Higher impairment charges (due to the increase of the reserve for geopolitical and macroeconomic uncertainties)

International Markets: the 99-million-euro net result breaks down as follows: 45 million euros in Slovakia (with the recent acquisitions in this country accounting for 12 million euros), -30 million euros in Hungary (the net result was negatively impacted by 215 million euros bank and insurance taxes in the first quarter of 2026, compared to 128 million euros in the first quarter of 2025) and 84 million euros in Bulgaria. For the business unit as a whole, the net result was, at first glance, down 51% quarter-on-quarter. However, when excluding the bank and insurance taxes (the majority of the full-year amount being booked upfront in the first quarter, and, moreover, including the significant increase in Hungary), the net result of the business unit was up 25% quarter-on-quarter, due to the combined effect of:

- Higher total income (due mainly to higher net interest income and net other income, partly offset by lower trading & fair value income)
- Higher costs
- Slightly higher insurance service expenses after reinsurance
- Lower impairment charges (the previous quarter had included significant impairments on assets other than loans)

Group Centre: the net result (-82 million euros) was 25 million euros less negative quarter-on-quarter, due to:

- More or less stable total income
- Lower costs
- Slightly lower insurance service expenses after reinsurance
- A slightly higher release of impairments

A full results table is provided in the 'Additional information' section of the quarterly report. A short analysis of the results per business unit is provided in the analyst presentation (available at www.kbc.com).

Selected ratios by business unit	Belgium		Czech Republic		International Markets	
	1Q2026	FY2025	1Q2026	FY2025	1Q2026	FY2025
Cost/income ratio						
- excl. non-operating items and evenly spreading bank and insurance taxes throughout the year	40%	43%	42%	42%	46%	45%
- excl. all bank and insurance taxes	38%	39%	42%	41%	37%	37%
Combined ratio, non-life insurance	85%	86%	77%	87%	94%*	90%*
Credit cost ratio						
- excluding the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.14%	0.15%	0.10%	0.07%	0.23%	0.16%
- including the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.19%	0.13%	0.14%	0.10%	0.32%	0.18%
Impaired loans ratio	1.8%	1.8%	1.3%	1.3%	2.0%	1.7%

* Excluding windfall insurance taxes in Hungary, the combined ratio amounted to 86% for the first quarter of 2026 and 88% for full-year 2025.

Solvency and liquidity

Common equity ratio of 14.4%, LCR of 159%, NSFR of 135%

At the end of March 2026, **total equity** came to 28.3 billion euros and comprised 25.7 billion euros in parent shareholders' equity, 2.5 billion euros in additional tier-1 instruments and 0.1 billion euros in minority interests. Total equity was up 0.3 billion euros on its level at the end of 2025. This was due to the combined effect of:

- The inclusion of the profit for the first quarter of 2026 (+0.6 billion euros)
- Lower revaluation reserves (-0.3 billion euros)
- A number of smaller items

We have provided details of these changes under 'Consolidated statement of changes in equity' in the 'Consolidated financial statements' section of the quarterly report.

In the first quarter of 2026, **risk-weighted assets** rose by 5.1 billion euros (half of which related to the recent acquisitions) to 134.5 billion euros.

At the end of March 2026, our unfloored fully loaded **common equity ratio** (CET1) amounted to 14.4%. The latter includes a -0.5 percentage points impact of the recent acquisitions. Disregarding that impact, our CET1 remained stable quarter-on-quarter. The solvency ratio for KBC Insurance under the Solvency II framework was 231% at the end of March 2026, compared to 227% at the end of 2025. We have provided more details on solvency under 'Solvency' in the 'Additional information' section of the quarterly report.

The Annual General Meeting of Shareholders of 7 May 2026 approved a total gross dividend of 5.1 euros per share for financial year 2025. That figure includes an interim dividend of 1 euro per share that was already paid in November 2025 and the remaining 4.1 euros per share to be paid on 20 May 2026. When including the dividend and additional tier-1 coupon, the pay-out ratio amounted to 60% of 2025 net profit.

Our **liquidity position** also remained excellent, as reflected in an LCR ratio of 159% and an NSFR ratio of 135%, compared to 159% and 138%, respectively, at the end of 2025, well above the regulatory minima of 100%.

ESG developments, risk statement and economic views

ESG developments

KBC continues to demonstrate its long-standing commitment to transparent and high-quality sustainability reporting, recognising that clear and consistent disclosure is essential for well-informed decision-making and for achieving its sustainability objectives. In line with the Corporate Sustainability Reporting Directive (CSRD), KBC again published a dedicated Sustainability Statement for 2025 as an integral part of its Annual Report. These mandatory disclosures continue to be complemented by a separate, voluntary Sustainability Report, providing a deeper look at our sustainability approach, strategy and achievements.

KBC is proud that its sustainability efforts and transparent communication continue to be recognised by leading international sustainability organisations and rating agencies, such as S&P Global, Sustainalytics and CDP.

Most recently, for instance, KBC achieved the prestigious CDP 'Leadership A' score for transparent climate reporting for the fourth consecutive year, placing the group among a select group of only seven Belgian companies to receive an A score for 2025. In addition, KBC was included for the seventh consecutive year in 2026 in the S&P Global Sustainability Yearbook, which brings together the world's top-performing companies in sustainability. KBC's excellent 'low risk' rating from the leading ESG research and rating agency Sustainalytics has also, for several consecutive years, recognised our effective identification, management and mitigation of sustainability risks through robust policies and processes.

Risk statement

As we are mainly active in banking, insurance and asset management, we are exposed to a number of typical risks for these financial sectors such as – but not limited to – credit default risk, counterparty credit risk, concentration risk, movements in interest rates, currency risk, market risk, liquidity and funding risk, insurance underwriting risk, changes in regulations, operational risk, customer litigation, competition from other and new players, as well as the economy in general. KBC closely monitors and manages each of these risks within a strict risk framework, but they may all have a negative impact on asset values or could generate additional charges beyond anticipated levels.

At present, a number of factors are considered to constitute the main challenges for the financial sector. These stem primarily from geopolitical risks which have increased significantly over the past few years, including the war in Ukraine, conflicts in the Middle East (see next paragraph), trade wars as a consequence of US tariff policies and, more generally, increasing tensions between the US and Europe. These risks result or may result in shocks for the global economic system (e.g., GDP and inflation) and the financial markets (including interest rates). European economies, including KBC's home markets, are affected too, creating an uncertain business environment, including for financial institutions. Regulatory and compliance risks, for example in relation to capital requirements, anti-money laundering regulations, GDPR and ESG/sustainability, also remain a dominant theme for the sector, as does enhanced consumer protection. Digitalisation (with technology, including AI, as a catalyst) presents both opportunities and threats to the business model of traditional financial institutions, while climate and environmental-related risks are becoming increasingly prevalent. Cyber risk has become one of the main threats during the past few years, not just for the financial sector, but for the economy as a whole. This is partly driven by geopolitical tensions (state-sponsored cyberattacks), but is also increasingly supported by new technologies, such as the recent developments surrounding Anthropic's Mythos which enables AI-driven vulnerability discovery. Despite the limited information available about the Mythos threat, KBC has already taken necessary actions to increase vigilance and capacity to process a certain upcoming increase of zero day vulnerabilities. Finally, we have seen governments across Europe taking additional measures to support their budgets (via increased tax contributions from the financial sector), their citizens and corporate sector (by, for instance, implementing interest rate caps on loans or by pushing for higher rates on savings accounts).

Recent months have been dominated by an armed conflict between the United States, Israel and Iran that began in late February 2026. The conflict has resulted in regional and increasingly global instability, disrupting trade routes and supply chains, especially in energy and other fossil-fuel-related markets, and causing significant volatility on financial markets. Financial conditions have tightened, at times putting pressure on funding markets. As a consequence, global and European economic growth projections have been revised downwards, while inflation expectations have moved higher. This has also increased uncertainty around the future path of interest rates, which have already risen over recent months. KBC's direct exposure to the Middle East region is very limited. Nevertheless, KBC is closely monitoring the macroeconomic impact of the conflict and potential spillover effects for the group and its customers, both financially and operationally, with particular attention to energy-related and energy-sensitive sectors and counterparties. Geopolitically driven cyber threats are an additional point of attention, including heightened threats directed at large US-based technology companies, which play an important role as suppliers of critical digital infrastructure to the financial sector, including KBC.

We provide risk management data in our annual reports, quarterly reports and dedicated risk reports, all of which are available at www.kbc.com.

Our view on economic growth

The first quarter of 2026 was characterised by substantial geopolitical risks and extreme uncertainty (Greenland, Venezuela, renewed uncertainty about trade tariffs and, most recently, the war in Iran). The resulting energy price shock from this war in particular impacted the energy-importing European economy.

In the first quarter, US economic activity grew by 0.5% (non-annualised) compared to 0.1% in the fourth quarter of 2025 (which was impacted by, among other elements, the partial shutdown of government services). In general, however, the labour market and business investments remain resilient.

First-quarter growth in the euro area economy (0.1%) weakened compared to the fourth quarter of last year (0.2%). Growth in our core countries Belgium, the Czech Republic, Hungary, Slovakia and Bulgaria amounted to 0.2%, 0.2%, 0.8%, 0.0% (est.) and 0.6% (est.), respectively. Overall, growth in the euro area and our core markets is expected to remain relatively subdued in 2026 as a result of the current geopolitical environment and economic uncertainty.

Our view on interest rates and foreign exchange rates

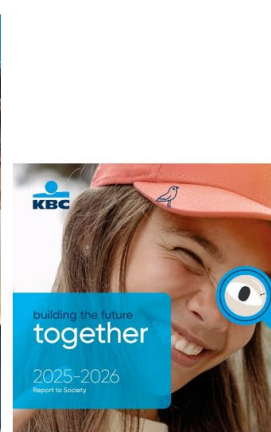
In the euro area, headline and core inflation in April amounted to 3% and 2.2%, respectively. The upward inflation contribution of the energy component was particularly notable. Amidst substantial uncertainty about the magnitude and the duration of the energy price shock, the ECB kept its 2% deposit rate unchanged at its April policy meeting. At this stage, there is huge uncertainty as to what extent the ECB will react to the energy price shock, if at all.

The Fed, too, kept its policy rate unchanged at 3.625% in the first quarter at its April meeting. The Fed is expected to keep its policy rate at this slightly restrictive level for the remainder of 2026.

Since the start of the first quarter, German and US 10-year yields have, on balance, both risen by about 15 basis points, keeping the spread between them broadly unchanged. After the first quarter started off with a moderate easing of the bond yields, yields came under upward pressure since the start of the war in Iran.

Since May 2025, the Czech National Bank (CNB) has kept its policy rate unchanged at 3.50%. The CNB is likely to maintain this slightly restrictive interest rate policy for some time to get the underlying upside inflation risk under control. As a result of interest rate support and the overall convergence process of the Czech economy, we expect the Czech koruna to appreciate further against the euro in the coming quarters.

In February 2026, the Hungarian central bank cut its policy rate to 6.25%. We expect the next rate cut towards the end of 2026. Monetary policy will remain restrictive for quite a while to bring inflation under control. The Hungarian forint sharply appreciated after the parliamentary election in April, benefitting from improved market sentiment.



Our guidance

Guidance for full-year 2026

(as provided with the 4Q2025 results)

Guidance for full-year 2026*	Organic	All-in
Total income	at least +6.8% y-o-y	at least +9.9% y-o-y
Net interest income	at least 6 500 million euros	at least 6 725 million euros
Organic loan volume growth	approx. +5.0% y-o-y	
Insurance revenues (before reinsurance)	at least +7.5% y-o-y	at least +7.5% y-o-y
Operating expenses (excl. bank and insurance taxes)	below +3.4% y-o-y	below +7.7% y-o-y*
Cost/income ratio (excl. bank and insurance taxes, but including insurance commissions paid)	approx. 40%	
Combined ratio for non-life insurance	below 91%	below 91%
Credit cost ratio	well below 25-30 basis points	well below 25-30 basis points

* This does not include the 23-million-euro one-off profit bonus for staff yet, as it still needed to be approved at the AGM of 7 May 2026.

Medium to long-term guidance

(as provided with the 4Q2025 results, including forex impacts and closed M&A deals, i.e. 365.bank and Business Lease)

Guidance for full-year 2028	All-in
Total income	CAGR (2025-2028) at least +7.7%
Net interest income	CAGR (2025-2028) at least +8.6%
Insurance revenues (before reinsurance)	CAGR (2025-2028) at least +7.5%
Operating expenses (excl. bank and insurance taxes)	CAGR (2025-2028) below +4.3%
Cost/income ratio (excl. bank and insurance taxes, but including insurance commissions paid)	below 38%
Combined ratio for non-life insurance	below 91%
Credit cost ratio	well below 25-30 basis points

Dividend and capital deployment policy (as provided with the 1Q2025 results)

• Dividend policy:

- Payout ratio (including AT1 coupon) between 50% and 65% of consolidated profit of the accounting year
- Interim dividend of 1 euro per share in November of each accounting year as an advance on the total dividend

• Capital deployment policy:

- We aim to remain amongst the better capitalised financial institutions in Europe
- Each year (when announcing the full-year results), the Board of Directors will take a decision, at its discretion, on the capital deployment. The focus will predominantly be on further organic growth and M&A
- We see a 13% unfloored fully loaded common equity ratio as the minimum
- We will fill up the AT1 and Tier 2 buckets within P2R and use SRTs (Significant Risk Transfers) as a part of a risk-weighted assets optimisation programme

Upcoming events and references

Agenda	Dividend: ex-coupon date: 18 May 2026, record date: 19 May 2026, payment date: 20 May 2026 2Q2026 earnings release: 6 August 2026 3Q2026 earnings release: 12 November 2026 Other events: www.kbc.com / Investor Relations / Financial calendar
--------	---

More information on the quarter under review	Quarterly report: www.kbc.com / Investor Relations / Reports Company presentation: www.kbc.com / Investor Relations / Presentations
--	--



KBC Group

Condensed interim consolidated financial statements according to IFRS

1Q 2026

Section reviewed by the Auditor

Glossary:

AC: Amortised Cost

ALM: Asset Liability Management

AT1: Additional tier-1 instruments

BBA: Building block approach

CSM: Contractual service margin

ECL: Expected Credit Loss

FV: Fair Value

FVO: Fair Value Option (designated upon initial recognition at Fair Value through Profit or Loss)

FVOCI: Fair Value through Other Comprehensive Income

FVPL: Fair Value through Profit or Loss

GCA: Gross Carrying Amount

HFT: Held For Trading

IFIE: Insurance finance income and expense

MFVPL: Mandatorily Measured at Fair Value through Profit or Loss (including HFT)

OCI: Other Comprehensive Income

OPEX: Operating expenses

P&L: Income statement

PAA: Premium allocation approach

POCI: Purchased or Originated Credit Impaired Assets

SPPI: Solely payments of principal and interest

SRB: Single Resolution Board

R/E: Retained Earnings

UL: Unit linked

VFA: Variable fee approach

Consolidated income statement

(in millions of EUR)	Note	1Q 2026	4Q 2025	1Q 2025
Net interest income	3.1	1 672	1 608	1 421
Interest income	3.1	4 700	4 192	4 421
Interest expense	3.1	-3 028	-2 584	-3 000
Insurance revenues before reinsurance	3.6	843	830	773
Non-life	3.6	706	705	648
Life	3.6	137	125	125
Dividend income		11	23	9
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	3.3	- 118	- 22	- 45
Net result from financial instruments at fair value through profit or loss	3.3	- 63	73	12
Insurance finance income and expense (for insurance contracts issued)	3.6	- 55	- 95	- 57
Net fee and commission income	3.4	729	725	690
Fee and commission income	3.4	931	941	854
Fee and commission expense	3.4	- 202	- 216	- 164
Net other income	3.5	89	39	67
TOTAL INCOME		3 225	3 203	2 915
Operating expenses (excluding opex allocated to insurance expenses)	3.7	-1 599	-1 133	-1 498
Total Opex without bank and insurance tax	3.7	-1 214	-1 224	-1 106
Total bank and insurance tax	3.7	- 549	- 51	- 539
Minus: Opex allocated to insurance service expenses	3.7	164	142	148
Insurance service expenses before reinsurance	3.6	- 644	- 638	- 622
Of which insurance commissions paid	3.6	- 110	- 114	- 102
Non-life	3.6	- 561	- 573	- 543
Of which Non-life - Claim related expenses	3.6	- 337	- 355	- 337
Life	3.6	- 83	- 65	- 79
Net result from reinsurance contracts held	3.6	- 27	- 26	- 9
Impairment	3.9	- 165	- 120	- 38
on FA at amortised cost and at FVOCI	3.9	- 164	- 73	- 38
on goodwill	3.9	0	- 7	0
other	3.9	- 1	- 40	0
Share in results of associated companies and joint ventures		2	3	0
RESULT BEFORE TAX		791	1 289	747
Income tax expense		- 235	- 285	- 202
Net post-tax result from discontinued operations		0	0	0
RESULT AFTER TAX		557	1 003	546
attributable to minority interests		0	0	0
attributable to equity holders of the parent		557	1 003	546
Earnings per share (in EUR)				
Ordinary		1.32	2.44	1.32
Diluted		1.32	2.44	1.32

- The breakdown of interest income and interest expense on financial instruments calculated using the effective interest rate method and on other financial instruments (not calculated using the effective interest rate method) is provided in Note 3.1.
- For a breakdown of the insurance results, see Note 3.6.
- For a breakdown of the operating expenses by nature, see Note 3.7.
- The impact of the most important acquisitions and disposals made in 2025 and 2026 is set out in Note 6.6.

Consolidated statement of comprehensive income

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
RESULT AFTER TAX	557	1 003	546
Attributable to minority interests	0	0	0
Attributable to equity holders of the parent	557	1 003	546
ITEMS OF OCI THAT ARE OR MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	- 196	288	451
Net change in fair value reserve (FVOCI debt instruments)	- 108	26	- 111
Change in fair value before tax	- 144	36	- 142
Deferred tax on fair value changes	36	- 9	34
Transfer from reserve to net result	0	- 1	- 2
<i>Impairment</i>	0	0	0
<i>Net gains/losses on disposal</i>	0	- 1	- 2
<i>Deferred taxes on income</i>	0	0	1
Net change in hedging reserve (cashflow hedges)	4	173	224
Change in fair value before tax	- 18	234	283
Deferred tax on fair value changes	0	- 58	- 70
Transfer from reserve to net result	22	- 3	12
<i>Gross amount</i>	29	- 4	16
<i>Deferred taxes on income</i>	- 6	1	- 4
Foreign operations - foreign currency translation difference	- 57	56	70
Gross amount	- 57	56	70
Deferred taxes on income	0	0	0
Hedge of net investments in foreign operations	15	- 22	- 11
Change in fair value before tax	17	- 27	- 16
Deferred tax on fair value changes	- 2	5	4
Transfer from reserve to net result	0	0	0
<i>Gross amount</i>	0	0	0
<i>Deferred taxes on income</i>	0	0	0
Net insurance finance income and expense from (re)insurance contracts issued and held	- 50	54	284
Present value adjustments before tax	- 67	74	379
Deferred taxes on present value changes	17	- 20	- 95
Transfer from reserve to net result (transfer/derecognition)	0	0	0
<i>Gross amount</i>	0	0	0
<i>Deferred taxes on income</i>	0	0	0
Net change in respect of associated companies and joint ventures	0	0	0
Gross amount	0	0	0
Deferred taxes on income	0	0	0
Other movements	1	0	- 5
ITEMS OF OCI THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	- 52	36	- 76
Net change in fair value reserve (FVOCI equity instruments)	- 34	21	- 50
Change in fair value before tax	- 34	20	- 47
Deferred tax on fair value changes	1	0	- 2
Remeasurement of defined benefit liability, net of tax (as part of the change in the net DBO is recognized in P&L)	- 18	16	- 26
Remeasurements	- 24	21	- 39
Deferred tax on remeasurements	6	- 5	13
Net change in own credit risk	0	0	0
Change in fair value before tax	0	0	0
Deferred tax on fair value changes	0	0	0
Net change in respect of associated companies and joint ventures	0	0	0
Remeasurements	0	0	0
Deferred tax on remeasurements	0	0	0
TOTAL OTHER COMPREHENSIVE INCOME	- 248	324	375
TOTAL COMPREHENSIVE INCOME	309	1 327	921
Attributable to minority interests	- 1	0	0
Attributable to equity holders of the parent	309	1 327	921

The largest movements in other comprehensive income (1Q 2026 and 1Q 2025):

- Net change in revaluation reserve (FVOCI debt instruments): the -108 million euros in 1Q 2026 and -111 million euros in 1Q 2025 are mainly explained by higher interest rates chiefly in government bonds in most countries partly compensated by the unwinding effect of the negative outstanding revaluation reserve and hedge accounting.
- Net change in hedging reserve (cash flow hedge): the +4 million euros in 1Q 2026 can for a large part be explained by the unwinding of discontinued hedges, positive MtM on the payer swaps position due to higher long-term interest, largely offset by negative MtM on receiver swaps positions. The +224 million euros in 1Q 2025 can for a large part be explained by the positive MtM on the net payer swaps position due to higher interest rates.
- Foreign operations - foreign currency translation difference: the -57 million euros in 1Q 2026 was mainly caused by the depreciation of the CZK versus the EUR. The change in the hedge of net investments in foreign operations of +15 million euros in 1Q 2026 was also mainly caused by the above mentioned FX rate change versus the EUR. The +70 million euros in 1Q 2025 was mainly caused by the appreciation of the CZK and HUF versus the EUR. This was partly offset by the hedge of net investments in foreign operations (-11 million euros). The hedging policy of FX participations aims to stabilize the group capital ratio (and not parent shareholders' equity).
- The net changes in net insurance finance income and expense from (re)insurance contracts issued and held of -50 million euros in 1Q 2026 is mainly explained by the impact of the EUR long-term risk free interest rate (decrease for very long tenors above 19 years partly offset by increase for shorter tenors). The +284 million euros in 1Q 2025 is mainly explained by the EUR long-term risk free interest rate increase.
- Net change in revaluation reserve (FVOCI equity instruments): the -34 million euros in 1Q 2026 and the -50 million euros in 1Q 2025 are mainly explained by the negative fair value movements driven by lower stock markets.
- Remeasurement of defined benefit liability: the -18 million euros in 1Q 2026 is mainly explained by the effect of the higher expected inflation rate, largely compensated by the higher discount rate applied on the obligations. The -26 million euros in 1Q 2025 is mainly explained by the effect of the negative return of the plan assets and the higher expected inflation rate, partly compensated by the higher discount rate applied on the obligations.

Consolidated balance sheet

(in millions of EUR)	Note	31-03-2026	31-12-2025
ASSETS			
Cash, cash balances with central banks and other demand deposits with credit institutions		22 712	34 005
Financial assets	4.0	366 443	356 699
<i>Amortised cost</i>	4.0	302 908	296 420
<i>Fair value through OCI</i>	4.0	29 453	28 728
<i>Fair value through profit or loss</i>	4.0	33 813	31 336
<i>of which held for trading</i>	4.0	14 229	11 830
<i>Hedging derivatives</i>	4.0	269	215
Reinsurance assets		88	110
Accumulated profit/loss on positions in portfolios hedged for interest rate risk		-2 915	-2 676
Tax assets		692	599
<i>Current tax assets</i>		146	68
<i>Deferred tax assets</i>		546	530
Non-current assets held for sale and disposal groups		302	328
Investments in associated companies and joint ventures		66	63
Property, equipment and investment property		4 280	3 940
Goodwill and other intangible assets		3 013	2 699
Other assets		2 140	1 604
TOTAL ASSETS		396 820	397 372
LIABILITIES AND EQUITY			
Financial liabilities	4.0	347 269	348 777
<i>Amortised cost</i>	4.0	322 972	324 714
<i>Fair value through profit or loss</i>	4.0	24 030	23 743
<i>of which held for trading</i>	4.0	6 137	5 775
<i>Hedging derivatives</i>	4.0	267	320
Insurance contract liabilities	5.6	17 559	17 423
<i>Non-life</i>	5.6	3 422	3 314
<i>Life</i>	5.6	14 137	14 109
Accumulated profit/loss on positions in portfolios hedged for interest rate risk		- 393	- 288
Tax liabilities		703	637
<i>Current tax liabilities</i>		199	113
<i>Deferred tax liabilities</i>		504	524
Liabilities associated with disposal groups		106	115
Provisions for risks and charges		150	138
Other liabilities		3 142	2 585
TOTAL LIABILITIES		368 536	369 387
Total equity	5.10	28 285	27 985
Parent shareholders' equity	5.10	25 673	25 404
Additional tier-1 instruments included in equity	5.10	2 500	2 500
Minority interests		111	81
TOTAL LIABILITIES AND EQUITY		396 820	397 372

- The impact of the most important acquisitions and disposals made in 2025 and 2026 is set out in Note 6.6.
- The slight decrease of total assets in 1Q 2026 can for the largest part be explained by lower cash and cash balances with central banks and lower reverse repos, partly compensated by increase of loans and advances to customers and higher bond portfolio (both supported by the acquisition of 365.bank, see Note 6.6).
- The slight decrease of the total liabilities in 1Q 2026 can for the largest part be explained by lower certificates of deposit and lower repos, partly compensated by increased customer deposits (also supported by the acquisition of 365.bank).

Consolidated statement of changes in equity

(in millions of EUR)	Issued and paid up share capital	Share premium	Treasury shares	Retained earnings	Total other reserves	Parent shareholders' equity	AT1 instruments included in equity	Minority interests	Total equity
31-03-2026									
Balance at the beginning of the period	1 462	5 576	- 1 300	17 589	2 076	25 404	2 500	81	27 985
Net result for the period	0	0	0	557	0	557	0	0	557
Other comprehensive income for the period	0	0	0	1	- 249	- 248	0	- 1	- 248
Total comprehensive income	0	0	0	558	- 249	309	0	- 1	309
Dividends	0	0	0	0	0	0	0	0	0
Coupon on AT1 (after tax)	0	0	0	- 40	0	- 40	0	0	- 40
Issue/repurchase of AT1 included in equity	0	0	0	0	0	0	0	0	0
Capital increase	0	0	0	0	0	0	0	0	0
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	14	- 14	0	0	0	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0	0	0
Change in scope	0	0	0	0	0	0	0	30	30
Change in minorities interests	0	0	0	0	0	0	0	1	1
Total change	0	0	0	532	- 262	270	0	30	300
Balance at the end of the period	1 462	5 576	- 1 300	18 121	1 814	25 673	2 500	111	28 285
2025									
Balance at the beginning of the period	1 462	5 564	- 1 300	15 724	997	22 447	1 864	0	24 311
Net result for the period	0	0	0	3 568	0	3 568	0	1	3 570
Other comprehensive income for the period	0	0	0	- 4	1 144	1 141	0	2	1 143
Total comprehensive income	0	0	0	3 565	1 144	4 709	0	3	4 712
Dividends	0	0	0	- 1 646	0	- 1 646	0	0	- 1 646
Coupon on AT1 (after tax)	0	0	0	- 114	0	- 114	0	0	- 114
Issue/repurchase of AT1 included in equity	0	0	0	- 4	0	- 4	636	0	632
Capital increase	0	12	0	0	0	13	0	0	13
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	65	- 65	0	0	0	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0	0	0
Change in scope	0	0	0	0	0	0	0	77	77
Change in minorities interests	0	0	0	0	0	0	0	1	1
Total change	0	12	0	1 866	1 079	2 957	636	81	3 674
Balance at the end of the period	1 462	5 576	- 1 300	17 589	2 076	25 404	2 500	81	27 985
31-03-2025									
Balance at the beginning of the period	1 462	5 564	- 1 300	15 724	997	22 447	1 864	0	24 311
Net result for the period	0	0	0	546	0	546	0	0	546
OCI for the period	0	0	0	- 5	380	375	0	0	375
Total comprehensive income	0	0	0	541	380	921	0	0	921
Dividends	0	0	0	0	0	0	0	0	0
Coupon on AT1 (after tax)	0	0	0	- 40	0	- 40	0	0	- 40
Issue/repurchase of AT1 included in equity	0	0	0	0	0	0	0	0	0
Capital increase	0	0	0	0	0	0	0	0	0
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	14	- 14	0	0	0	0
Purchase/sale of treasury shares	0	0	0	0	0	0	0	0	0
Change in scope	0	0	0	0	0	0	0	0	0
Change in minorities interests	0	0	0	0	0	0	0	0	0
Total change	0	0	0	515	366	881	0	0	880
Balance at the end of the period	1 462	5 564	- 1 300	16 238	1 363	23 327	1 864	0	25 191

1Q 2026

- The Annual General Meeting of shareholders on 7 May 2026 approved a final gross dividend of 5.10 euros per share related to the accounting year 2025, of which:
 - an interim dividend of 1.00 euro per share (397 million euros in total), as decided by KBC Group's Board of Directors of 6 August 2025 and paid on 7 November 2025 (was deducted from retained earnings in 3Q 2025)
 - a final ordinary dividend of 4.10 euros per share and to be paid on 20 May 2026 (1 626 million euros in total), will be deducted from retained earnings in 2Q 2026.

2025

- The 'Dividends' item in 2025 (1 646 million euros) includes the final dividend 2024 of 3.15 euros per share (1 249 million euros in total, paid in May 2025), and the interim dividend of 1.00 euro per share (397 million euros in total, paid in November 2025).
- Issue/repurchase of AT1 included in equity: on 27 May 2025, KBC Group NV issued 1 billion euros in AT1 Securities. The outstanding 364 million of the AT1 securities issued in April 2018 has been called on 24 October 2025.

Composition of the 'Total other reserves' column in the previous table (in millions of EUR)	31-03-2026	31-12-2025
Total	1 814	2 076
Fair value reserve (FVOCI debt instruments)	- 788	- 679
Fair value reserve (FVOCI equity instruments)	255	303
Hedging reserve (cashflow hedges)	- 6	- 10
Foreign exchange translation differences	- 239	- 182
Hedge of net investments in foreign operations	117	102
Remeasurement of defined benefit plans	482	500
Own credit risk through OCI	- 1	- 1
Insurance finance income and expense through OCI after reinsurance	1 995	2 045

Consolidated cash flow statement

(in millions of EUR)	Note	1Q 2026	1Q 2025
OPERATING ACTIVITIES			
Result before tax	Cons. income stat.	791	747
Adjustments for :		- 205	191
<i>Result before tax from discontinued operations</i>	Cons. income stat.	0	0
<i>Depreciation, impairment and amortisation of property, plant and equipment, intangible fixed assets, investment property and securities</i>	3.9	119	107
<i>Profit/Loss on the disposal of investments</i>	—	- 20	- 12
<i>Change in impairment on financial assets at AC</i>	3.9	165	38
<i>Change in insurance contract liabilities (before reinsurance)</i>		- 143	- 94
<i>Change in reinsurance contract assets held</i>		27	9
<i>Change in other provisions</i>		- 5	- 2
<i>Other unrealised gains/losses</i>	—	- 347	144
<i>Income from associated companies and joint ventures</i>		- 2	0
Cashflows from operating profit before tax and before changes in operating assets and liabilities	—	586	939
Changes in operating assets (excluding cash and cash equivalents)		-6 653	-5 162
<i>Financial assets at amortised cost (excluding debt securities)</i>	4.1	-3 468	-5 341
<i>Financial assets at fair value through OCI</i>	4.1	- 835	-1 013
<i>Financial assets at fair value through profit or loss</i>	4.1	-1 740	1 227
<i>of which financial assets held for trading</i>	4.1	-1 684	1 196
<i>Hedging derivatives</i>	4.1	- 54	5
<i>Reinsurance assets</i>		- 42	- 35
<i>Operating assets associated with disposal groups, and other assets</i>	—	- 515	- 5
Changes in operating liabilities (excluding cash and cash equivalents)		-5 970	5 465
<i>Financial liabilities at amortised cost</i>	4.1	-7 153	4 530
<i>Financial liabilities at fair value through profit or loss</i>	4.1	315	3
<i>of which financial liabilities held for trading</i>	4.1	362	- 2
<i>Hedging derivatives</i>	4.1	- 75	252
<i>Insurance contracts liabilities</i>		415	260
<i>Operating liabilities associated with disposal groups and other liabilities</i>	—	529	419
Income taxes paid		- 92	- 69
Net cash from or used in operating activities		-12 128	1 172
INVESTING ACTIVITIES			
Purchase of debt securities at amortised cost	4.1	-5 454	-8 690
Proceeds from the repayment of debt securities at amortised cost	4.1	3 333	5 526
Acquisition of a subsidiary or a business unit, net of cash acquired (including increases in percentage interest held)	6.6	- 603	0
Proceeds from the disposal of a subsidiary or business unit, net of cash disposed of (including decreases in percentage interest held)		0	0
Purchase of shares in associated companies and joint ventures	—	0	1
Share in the result of associates and joint ventures	—	0	0
Dividends received from associated companies and joint ventures	—	0	0
Purchase of investment property	—	- 6	0
Proceeds from the sale of investment property	—	16	26
Purchase of other intangible fixed assets	—	- 85	- 68
Proceeds from the sale of other intangible fixed assets	—	0	0
Purchase of property, plant and equipment	—	- 42	- 22
Proceeds from the sale of property, plant and equipment	—	3	0
Net cash from or used in investing activities		-2 839	-3 226

(in millions of EUR)	Note	1Q 2026	1Q 2025
FINANCING ACTIVITIES			
Purchase or sale of treasury shares	Cons. stat. of changes in equity	0	0
Issue of promissory notes and other debt securities	4.1	2 207	1 157
Repayment of promissory notes and other debt securities	4.1	-2 941	- 750
Issue of subordinated liabilities	4.1	0	0
Repayment of subordinated liabilities	4.1	0	- 119
Issue of share capital	Cons. stat. of changes in equity	0	0
Issue of additional tier-1 instruments	Cons. stat. of changes in equity	0	0
Repayment of additional tier-1 instruments	Cons. Stat. of changes in equity	0	0
Dividends paid	Cons. stat. of changes in equity	0	0
Coupon additional Tier-1 instruments	Cons. stat. of changes in equity	- 53	- 40
Net cash from or used in financing activities		- 787	248
CHANGE IN CASH AND CASH EQUIVALENTS			
Net increase or decrease in cash and cash equivalents		-15 754	-1 806
Cash and cash equivalents at the beginning of the period		62 817	61 407
Effects of exchange rate changes on opening cash and cash equivalents		- 370	246
Cash and cash equivalents at the end of the period		46 693	59 847
ADDITIONAL INFORMATION			
Interest paid	3.1	-2 673	-3 000
Interest received	3.1	4 345	4 421
Dividends received (including equity method)		11	9
COMPONENTS OF CASH AND CASH EQUIVALENTS			
Cash	Cons. balance sheet	1 536	1 196
Cash balances with central banks	Cons. balance sheet	20 457	27 726
Demand deposits with credit institutions	Cons. balance sheet	719	695
Term loans to banks at not more than three months (excl. reverse repos)	4.1	774	741
Reverse repos with credit institutions at not more than three months	4.1	29 038	36 295
Deposits from banks repayable on demand	4.1	-5 830	-6 806
Cash and cash equivalents belonging to disposal groups		0	0
Total		46 693	59 847
<i>of which not available</i>		0	0

- The net cash from operating activities in 1Q 2026 mainly includes an increase in most types of loans and advances to customers, higher debt securities (including higher trading positions in bonds and equity investments, see also Note 4.1), the repayment of certificates of deposit and lower repos, partly offset by the result before tax and higher demand deposits. The net cash from operating activities in 1Q 2025 mainly includes the result before tax, an increase in savings accounts, demand deposits and repos, almost fully offset by lower time deposits, the repayment of certificates of deposits and the increase of mortgage and term loans.
- The net cash from (used in) investing activities in 1Q 2026 mainly includes additional net purchases of debt securities at amortised cost and the acquisitions of subsidiaries. The net cash from (used in) investing activities in 1Q 2025 mainly includes additional net purchases of debt securities at amortised cost.
- The net cash flow from financing activities in 1Q 2026 mainly includes the repayment of non-convertible bonds (including covered bonds for 750 million euros), partly offset by the issuance of non-convertible bonds. The net cash flow from financing activities in 1Q 2025 mainly includes the issuance of non-convertible bonds partly offset by the repayment of non-convertible bonds and the repayment of subordinated loans, mainly KBC Ifima.

Notes the accounting policies

Statement of compliance (note 1.1 in the annual accounts 2025)

The condensed interim financial statements of the KBC Group for the period ended 31 March 2026 have been prepared in accordance with IAS 34, 'Interim financial reporting'. The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with the IFRS Accounting Standards as adopted by the European Union ('endorsed IFRS').

The following IFRS standards became effective on 1 January 2026:

- Several limited amendments to IFRS 9 and 7, with limited disclosure impact for KBC.
- Several limited amendments to other existing IFRS standards, without impact for KBC.

The following IFRS standards were issued and will become effective on 1 January 2027. KBC will apply these standards when they become mandatory:

- IFRS 18 Presentation and Disclosure in Financial Statements, mainly limited presentation impact expected.
- IFRS 19 Subsidiaries without public accountability, no impact expected.

The IASB published limited amendments to IAS 21 which will become effective on 1 January 2027, without impact for KBC.

Summary of significant accounting policies (note 1.2 in the annual accounts 2025)

A summary of the main accounting policies is provided in the group's annual accounts as at 31 December 2025.

Main exchange rates used:

	Exchange rate at 31-03-2026		Average exchange rate in 1Q 2026	
	Changes relative to 31-12-2025		Changes relative to the average 1Q 2025	
	1 EUR = currency	Positive: appreciation relative to EUR Negative: depreciation relative to EUR	1 EUR = currency	Positive: appreciation relative to EUR Negative: depreciation relative to EUR
CZK	24.514	-1%	24.315	3%
HUF	384.88	0%	380.78	6%

Notes on segment reporting

Segment reporting according to the management structure of the group (note 2.2 in the annual accounts 2025)

For a description on the management structure and linked reporting presentation, reference is made to Note 2.1 in the annual accounts 2025.

(in millions of EUR)	Belgium Business unit	Czech Republic Business unit	International Markets Business unit	Of which: Hungary	Slovakia	Bulgaria	Group Centre	Total
1Q 2026								
Net interest income	961	376	395	154	111	131	- 61	1 672
Insurance revenues before reinsurance	500	180	161	60	30	70	3	843
<i>Non-life</i>	413	150	140	54	23	63	3	706
<i>Life</i>	87	30	21	7	7	7	0	137
Dividend income	10	0	0	0	0	0	0	11
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	- 133	12	5	3	3	0	- 3	- 118
Net fee and commission income	474	99	164	87	41	35	- 7	729
Net other income	52	9	35	31	5	0	- 7	89
TOTAL INCOME	1 864	676	760	335	190	236	- 74	3 225
Operating expenses (excluding opex allocated to insurance service expenses)	- 846	- 248	- 460	- 283	- 99	- 79	- 46	-1 599
<i>Total Opex without banking and insurance tax</i>	- 648	- 256	- 263	- 89	- 100	- 74	- 47	-1 214
<i>Total Banking and insurance tax</i>	- 289	- 23	- 237	- 215	- 6	- 15	0	- 549
<i>Minus: Opex allocated to insurance service expenses</i>	91	32	40	22	8	11	1	164
Insurance service expenses before reinsurance	- 387	- 122	- 133	- 63	- 24	- 46	- 2	- 644
<i>Of which insurance commissions paid</i>	- 64	- 26	- 19	- 3	- 4	- 12	0	- 110
<i>Non-Life</i>	- 332	- 106	- 121	- 59	- 19	- 42	- 2	- 561
<i>Of which Non-life - Claim related expenses</i>	- 221	- 56	- 59	- 25	- 11	- 23	- 1	- 337
<i>Life</i>	- 55	- 15	- 12	- 4	- 5	- 4	0	- 83
Net result from reinsurance contracts held	- 17	- 10	- 8	- 2	- 2	- 4	7	- 27
Impairment	- 111	- 33	- 29	- 12	- 8	- 9	8	- 165
<i>of which on FA at AC and at fair value through OCI</i>	- 111	- 33	- 28	- 12	- 8	- 8	8	- 164
Share in results of associated companies and joint ventures	1	0	0	0	0	0	0	2
RESULT BEFORE TAX	505	263	131	- 25	58	98	- 108	791
Income tax expense	- 188	- 41	- 32	- 5	- 13	- 14	26	- 235
Net post-tax result from discontinued operations	0	0	0	0	0	0	0	0
RESULT AFTER TAX	317	222	100	- 30	46	84	- 82	557
attributable to minority interests	0	0	0	0	0	0	0	0
attributable to equity holders of the parent	317	223	99	- 30	45	84	- 82	557

(in millions of EUR) 1Q 2025	Belgium Business unit	Czech Republic Business unit	International Markets Business unit	Of which: Hungary	Slovakia	Bulgaria	Group Centre	Total
Net interest income	830	336	328	144	72	112	- 73	1 421
Insurance revenues before reinsurance	471	156	143	55	28	60	3	773
<i>Non-life</i>	390	130	126	49	22	54	3	648
<i>Life</i>	81	26	18	6	6	6	0	125
Dividend income	9	0	0	0	0	0	0	9
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	- 71	17	10	6	4	- 1	0	- 45
Net fee and commission income	454	94	143	81	23	39	- 1	690
Net other income	61	2	5	1	3	1	- 1	67
TOTAL INCOME	1 753	605	629	287	130	212	- 72	2 915
Operating expenses (excluding opex allocated to insurance service expenses)	- 900	- 228	- 332	- 188	- 64	- 81	- 38	-1 498
<i>Total Opex without banking and insurance tax</i>	- 628	- 231	- 213	- 79	- 67	- 67	- 35	-1 106
<i>Total Banking and insurance tax</i>	- 356	- 25	- 155	- 128	- 4	- 22	- 4	- 539
<i>Minus: Opex allocated to insurance service expenses</i>	84	28	35	20	7	9	1	148
Insurance service expenses before reinsurance	- 383	- 115	- 124	- 54	- 25	- 46	0	- 622
<i>Of which insurance commissions paid</i>	- 63	- 21	- 18	- 3	- 4	- 11	0	- 102
<i>Non-Life</i>	- 330	- 100	- 113	- 50	- 21	- 43	0	- 543
<i>Of which Non-life - Claim related expenses</i>	- 224	- 58	- 56	- 18	- 13	- 25	1	- 337
<i>Life</i>	- 53	- 14	- 11	- 4	- 4	- 3	0	- 79
Net result from reinsurance contracts held	- 4	- 5	- 3	- 1	- 1	- 2	3	- 9
Impairment	- 24	- 14	- 4	0	2	- 6	3	- 38
<i>of which on FA at AC and at fair value through OCI</i>	- 24	- 14	- 4	0	2	- 6	3	- 38
Share in results of associated companies and joint ventures	1	- 1	0	0	0	0	0	0
RESULT BEFORE TAX	443	243	165	45	43	77	- 104	747
Income tax expense	- 163	- 36	- 30	- 10	- 9	- 11	27	- 202
Net post-tax result from discontinued operations	0	0	0	0	0	0	0	0
RESULT AFTER TAX	281	207	135	35	34	66	- 77	546
attributable to minority interests	0	0	0	0	0	0	0	0
attributable to equity holders of the parent	281	207	135	35	34	66	- 77	546

Other notes

Net interest income (note 3.1 in the annual accounts 2025)

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total	1 672	1 608	1 421
Interest income	4 700	4 192	4 421
Interest income on financial instruments calculated using the effective interest rate method			
Financial assets at AC	2 541	2 450	2 343
Financial assets at FVOCI	156	198	159
Hedging derivatives	1 287	1 229	1 305
Financial liabilities (negative interest)	0	1	1
Other	164	153	298
Interest income on other financial instruments			
Financial assets MFVPL other than held for trading	23	28	20
Financial assets held for trading	529	133	296
<i>Of which economic hedges</i>	431	62	246
Other financial assets at FVPL	0	0	0
Interest expense	-3 028	-2 584	-3 000
Interest expense on financial instruments calculated using the effective interest rate method			
Financial liabilities at AC	-1 276	-1 279	-1 444
Financial assets (negative interest)	0	0	- 1
Hedging derivatives	-1 309	-1 257	-1 290
Other	- 1	- 1	- 1
Interest expense on other financial instruments			
Financial liabilities held for trading	- 434	- 42	- 256
<i>Of which economic hedges</i>	- 420	- 29	- 247
Other financial liabilities at FVPL	- 10	- 9	- 10
Net interest expense relating to defined benefit plans	2	4	2

The interest income on financial instruments calculated using the effective interest rate method – other, is mainly related to interest income on cash balances with central banks. These cash and cash balances are mainly funded with short term liabilities, such as certificates of deposit and repos. The interest expense related to this funding is part of interest expense on financial liabilities at AC. Net interest margin on this activity is narrow, resulting in limited net interest income.

The impact on net interest income of central banks' Minimum Reserve Requirements (MRR) (and their remuneration on these deposits) was about -32 million euros in 1Q 2026, compared to -39 million euros in 4Q 2025 and -43 million euros in 1Q 2025. The decrease in 1Q 2026 is mainly due to the Euro adoption in Bulgaria.

Net result from financial instruments at fair value through profit or loss and Insurance finance income and expense (for insurance contracts issued) (note 3.3 in the annual accounts 2025)

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total	- 118	- 22	- 45
Breakdown by driver			
Dealing room income	30	56	77
MTM ALM derivatives and other	- 71	1	- 55
Market value adjustments (xVA)	- 1	- 6	- 1
Result on investment backing UL contracts - under IFRS 17 & Insurance finance income and expense	- 76	- 72	- 67

The result from financial instruments at fair value through profit or loss and Insurance finance income and expenses in 1Q 2026 is 97 million euros more negative compared to 4Q 2025.

- The quarter-on-quarter evolution is explained as follows:
 - More negative MTM ALM derivatives and other income in 1Q 2026, compared to slightly positive MTM ALM derivatives and other income in 4Q 2025, driven by hedge accounting ineffectiveness and negative impact of increased interest rates.
 - Lower dealing room income in Czech Republic and Hungary due to market turbulence in March.
 - Slightly more negative result on investments backing unit-linked contracts under IFRS 17 & Insurance Finance Income and Expense, due to increased interest accretion (strong growth in insurance portfolio).
- Partly compensated by
 - Less negative impact from market value adjustments (xVA) in 1Q 2026 compared to 4Q 2025, mainly the result of increased KBC funding spreads and increased yield curves (EUR, CZK and HUF), partly offset by increased counterparty credit spreads.

The result from financial instruments at fair value through profit or loss and Insurance finance income and expenses in 1Q 2026 is 73 million euros more negative compared to 1Q 2025.

- The year-on-year evolution is for a large part explained by:
 - More negative MTM ALM derivatives and other income
 - Lower dealing room income in Belgium, Czech Republic and Hungary
 - More negative result on investments backing unit-linked contracts under IFRS 17 & Insurance finance income and expense, due to increased interest accretion on the strong growing insurance portfolio

Net fee and commission income (note 3.4 in the annual accounts 2025)

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total	729	725	690
Fee and commission income	931	941	854
Fee and commission expense	- 202	- 216	- 164
Breakdown by type			
Asset Management Services	419	416	379
<i>Fee and commission income</i>	432	430	391
<i>Fee and commission expense</i>	- 13	- 14	- 12
Banking Services	297	292	298
<i>Fee and commission income</i>	484	493	448
<i>Fee and commission expense</i>	- 187	- 201	- 150
Other	13	16	13
<i>Fee and commission income</i>	15	17	15
<i>Fee and commission expense</i>	- 2	- 1	- 2

- Asset Management Services include management fees, entry fees and distribution fees on mutual funds and unit-linked life products (under IFRS 9).
- Banking Services include credit- and guarantee related fees, paid fees on Significant Risk Transfer (SRT) (for more information see note 4.1), payment service fees, network income, securities related fees, distribution fees banking products and other banking services.
- The distribution commissions paid regarding insurance contracts (life and non-life under IFRS 17) are presented in the income statement as Insurance Service Expenses (for more information, see Note 3.6).
- The line Other includes distribution fees from third party insurance companies (not under IFRS 17) and platformication revenues

Net other income (note 3.5 in the annual accounts 2025)

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total	89	39	67
of which gains or losses on			
Sale of financial assets measured at amortised cost	- 11	- 4	- 9
Sale of debt securities at FVOCI	0	1	2
Repurchase of financial liabilities measured at amortised cost	0	- 4	0
of which other, including:	100	46	74
Income from operational leasing activities	205	173	162
Expenses from operational leasing activities	- 161	- 141	- 130
Legal cases	29	0	0
Income from Groep VAB	44	48	44
Expenses from Groep VAB	- 36	- 44	- 30

Special items in 1Q 2026:

- Legal case in Hungary (+29 million euros) (unused amount reversed of the created provision in 4Q 2024).
- Acquisition of Business Lease CZ and SK (+7 million euros).

Breakdown of the insurance results (note 3.6 in the annual accounts 2025)

The table below includes intragroup transactions between bank and insurance entities (the results for insurance contracts concluded between the group's bank and insurance entities, interest that insurance companies receive on their deposits with bank entities, distribution commissions intra-group...) in order to give a more accurate view of the profitability of the insurance business.

(in millions of EUR)	Life	of which life direct participating (VFA)	Non-life	Non- technical	Total
1Q 2026					
Insurance service result	54	4	148	—	202
Insurance revenues before reinsurance	137	8	709	—	846
Insurance service expenses	- 83	- 3	- 561	—	- 644
Of which Non-life - Claim related expenses	—	—	- 337	—	- 337
Investment result and insurance finance income and expenses	23	0	6	4	33
Investment result on assets	66	- 20	19	4	88
Net interest income	88	0	18	2	109
Dividend income	3	0	1	0	5
Net result from financial instruments at fair value through P&L	- 25	- 21	0	- 1	- 25
Net other income	- 2	0	- 1	2	- 1
Impairment	0	0	0	0	1
Total insurance finance income and expenses before reinsurance	- 43	21	- 13	—	- 55
Interest accretion	- 63	0	- 13	—	- 76
Effect of changes in financial assumptions and foreign exchange differences	0	0	0	—	0
Changes in fair value re. liabilities of IFRS 17 unit linked contracts	21	21	—	—	21
Net insurance and investment result before reinsurance	77	4	153	4	235
Net result from reinsurance contracts held	0	—	- 27	—	- 27
Premiums paid to the reinsurer	- 9	—	- 25	—	- 34
Commissions received	0	—	2	—	2
Amounts recoverable from reinsurer	9	—	- 4	—	5
Total (ceded) reinsurance finance income and expense	0	—	- 1	—	- 1
Net insurance and investment result after reinsurance	77	4	127	4	207
Non-directly attributable income and expenses	6	0	- 15	23	13
Net fee and commission income	22	0	- 1	9	30
Net other income	—	—	—	30	30
Operating expenses (incl. banking and insurance tax)	- 16	0	- 14	- 16	- 46
Impairment - Other	0	0	0	0	0
Share in results of assoc. comp & joint-ventures	—	—	—	0	0
Income tax	—	—	—	- 51	- 51
Result after tax	82	4	112	- 24	170
Attributable to minority interest	—	—	—	—	0
Attributable to equity holders of the parent	—	—	—	—	170

(in millions of EUR)	Life	of which life direct participating (VFA)	Non-life	Non- technical	Total
1Q 2025					
Insurance service result	46	3	107	—	153
<i>Insurance revenues before reinsurance</i>	125	7	651	—	776
<i>Insurance service expenses</i>	- 79	- 4	- 544	—	- 622
<i>Of which Non-life - Claim related expenses</i>	—	—	- 337	—	- 337
Investment result and insurance finance income and expenses	31	0	8	1	40
Investment result on assets	76	- 9	21	1	97
<i>Net interest income</i>	82	0	19	2	102
<i>Dividend income</i>	4	0	1	0	5
<i>Net result from financial instruments at fair value through P&L</i>	- 11	- 9	0	0	- 11
<i>Net other income</i>	1	0	1	- 1	0
<i>Impairment</i>	0	0	0	0	0
Total insurance finance income and expenses before reinsurance	- 45	9	- 12	—	- 57
<i>Interest accretion</i>	- 54	—	- 12	—	- 67
<i>Effect of changes in financial assumptions and foreign exchange differences</i>	0	0	0	—	0
<i>Changes in fair value re. liabilities of IFRS 17 unit linked contracts</i>	9	9	—	—	9
Net insurance and investment result before reinsurance	77	3	116	1	193
Net result from reinsurance contracts held	- 1	—	- 9	—	- 9
<i>Premiums paid to the reinsurer</i>	- 9	—	- 27	—	- 36
<i>Commissions received</i>	0	—	2	—	2
<i>Amounts recoverable from reinsurer</i>	8	—	16	—	24
<i>Total (ceded) reinsurance finance income and expenses</i>	0	—	0	—	0
Net insurance and investment result after reinsurance	76	3	107	1	184
Non-directly attributable income and expenses	6	0	- 14	6	- 2
<i>Net fee and commission income</i>	21	0	0	7	28
<i>Net other income</i>	—	—	—	23	23
<i>Operating expenses (incl. banking and insurance tax)</i>	- 15	0	- 13	- 24	- 53
<i>Impairment - Other</i>	0	0	0	0	0
<i>Share in results of assoc. comp & joint-ventures</i>	—	—	—	0	0
Income tax	—	—	—	- 42	- 42
Result after tax	82	3	93	- 35	140
<i>Attributable to minority interest</i>	—	—	—	—	0
Attributable to equity holders of the parent	—	—	—	—	140

The non-technical account includes also results of non-insurance companies such as VAB group and ADD.

The column 'of which life direct participating (VFA)' relates to results of long-term unit-linked contracts in Central and Eastern Europe.

Total insurance finance income and expenses before reinsurance includes changes in fair value of underlying assets of contracts measured under VFA, which represents the fair value movement of unit-linked liabilities, valued under IFRS 17 (variable fee approach), with the offsetting impact in fair value movement of underlying unit-linked assets in net result from financial instruments at fair value through profit or loss (see also Note 3.3, result on investment backing UL contracts - under IFRS 17).

Amounts recoverable from reinsurer for Life also contains profit sharing (if any).

Operating expenses – income statement (note 3.7 in the annual accounts 2025)

The total Operating expenses by nature include also Opex allocated to insurance service expenses (directly attributable from insurance) in order to provide a comprehensive overview of the total cost evolution.

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total Operating expenses by nature	-1 763	-1 275	-1 646
Staff Expenses	- 749	- 705	- 690
General administrative expenses	- 902	- 466	- 857
ICT Expenses	- 169	- 185	- 154
Facility Expenses	- 60	- 69	- 60
Marketing & communication expenses	- 25	- 50	- 18
Professional fees	- 36	- 45	- 31
Bank and insurance tax	- 549	- 51	- 539
Other	- 63	- 66	- 55
Depreciation and amortisation of fixed assets	- 112	- 104	- 99

- The operating expenses for 1Q 2026 include -549 million euros related to bank and insurance tax (-51 million euros in 4Q 2025, -539 million euros in 1Q 2025). Application of IFRIC 21 (Levies) has as a consequence that the majority of the taxes are taken upfront in expense of the first quarter of the year.
- The increase of bank and insurance tax in 1Q 2026 compared to 1Q 2025 is primarily driven by higher national taxes in Hungary and Belgium, only partly compensated by lower Deposit Guarantee Scheme contribution in Belgium and Bulgaria.
- The staff expenses in 1Q 2026 include a -23 million euros one-off profit bonus.

Impairment – income statement (note 3.9 in the annual accounts 2025)

(in millions of EUR)	1Q 2026	4Q 2025	1Q 2025
Total	- 165	- 120	- 38
Impairment on financial assets at AC and at FVOCI	- 164	- 73	- 38
By IFRS category			
<i>Impairment on financial assets at AC</i>	- 165	- 73	- 38
<i>Impairment on financial assets at FVOCI</i>	0	0	0
By product			
<i>Loans and advances</i>	- 146	- 77	- 41
<i>Debt securities</i>	- 7	0	0
<i>Off-balance-sheet commitments and financial guarantees</i>	- 11	5	3
By type			
<i>Stage 1 (12-month ECL)</i>	- 14	0	- 5
<i>Stage 2 (lifetime ECL)</i>	- 66	6	46
<i>Stage 3 (non-performing; lifetime ECL)</i>	- 64	- 106	- 62
<i>Purchased or originated credit impaired assets</i>	- 21	26	- 18
By division/country			
<i>Belgium</i>	- 111	- 28	- 24
<i>Czech Republic</i>	- 33	- 19	- 14
<i>International Markets</i>	- 28	- 32	- 4
<i>Slovakia</i>	- 8	- 4	2
<i>Hungary</i>	- 12	- 3	0
<i>Bulgaria</i>	- 8	- 25	- 6
<i>Group Centre</i>	8	6	3
Impairment on goodwill	0	- 7	0
Impairment on other	- 1	- 40	0
Intangible fixed assets (other than goodwill)	0	- 26	0
Property, plant and equipment (including investment property)	0	- 5	0
Associated companies and joint ventures	0	0	0
Other	- 1	- 9	0

- The impairments on financial assets at AC and at FVOCI in 1Q 2026:
 - Due to the geopolitical turmoil, the reserve (ECL and management overlay) for geopolitical and macroeconomic uncertainties has been increased by 75 million euros in 1Q 2026 (45 million euros release in 1Q 2025, 3 million euros release in 4Q 2025).
The outstanding reserve for the geopolitical and macroeconomic uncertainties (ECL and management overlay) amounts to 175 million euros at the end of 1Q 2026. This is predominantly driven by the management overlay in combination with sectors deemed to have incurred an increase in credit risk because they are either exposed to macroeconomic risks (e.g. high(er) inflation, high(er) interest rates, high(er) energy prices, ...) or indirectly exposed to military conflicts, such as the one in Ukraine and Iran. For more information on the impact of the armed conflict in Iran, see the Risk Statement on page 9.
 - Additionally, the impairments on financial assets at AC and at FVOCI in 1Q 2026 include 89 million euros net charge (76 million euros in 4Q 2025 and 83 million euros in 1Q 2025), mainly related to a limited number of large corporate files. The impairments on financial assets at AC and at FVOCI in 1Q 2026 include -16 million euros additional impairments reducing the backstop shortfall for non-performing loans, mainly in Belgium (compared to a release of 15 million euros in 4Q 2025 and a charge of 41 million euros in 1Q 2025).
- 1Q 2026 includes no impairments on goodwill (compared to -7 million euros in 4Q 2025, situated in Belgium).
- 1Q 2026 includes no impairments on intangible assets (other than goodwill) (compared to -26 million euros in 4Q 2025, related to software impairments in most countries).
- 1Q 2026 includes no impairments on property & equipment and investment property (compared to -5 million euros in 4Q 2025, related to investment properties in Belgium and Bulgaria).
- The impairment on other in 1Q 2026 amount to -1 million euros (compared to -9 million euros in 4Q 2025, mainly related to modification losses, following the extension of the interest cap regulation for mortgages in Hungary and to the mortgage loan support scheme in Slovakia).

Financial assets and liabilities: breakdown by portfolio and product (note 4.1 in the annual accounts 2025)

(in millions of EUR)	Measured at amortised cost (AC)	Measured at fair value through other compre- hensive income (FVOCI)	Mandatorily measured at fair value through profit or loss (MFVPL) excl. HFT	Held for trading (HFT)	Designated at fair value (FVO)	Hedging deriva- tives	Total	Pro Forma excl. 365.bank and Business Lease
FINANCIAL ASSETS, 31-03-2026								
Loans and advances to credit institutions (excl. reverse repos)	3 058	0	0	1	0	0	3 058	3 048
<i>of which repayable on demand and term loans at not more than three months</i>							774	770
Loans and advances to customers (excl. reverse repos)	212 951	0	1 535	0	0	0	214 487	211 237
<i>Trade receivables</i>	3 100	0	0	0	0	0	3 100	3 083
<i>Consumer credit</i>	10 470	0	791	0	0	0	11 262	10 359
<i>Mortgage loans</i>	86 133	0	744	0	0	0	86 877	84 793
<i>Term loans</i>	98 104	0	0	0	0	0	98 104	97 895
<i>Finance lease</i>	8 468	0	0	0	0	0	8 468	8 466
<i>Current account advances</i>	5 693	0	0	0	0	0	5 693	5 672
<i>Other</i>	983	0	0	0	0	0	983	969
Reverse repos	30 997	0	0	721	0	0	31 719	31 672
<i>with credit institutions</i>	29 932	0	0	721	0	0	30 654	30 654
<i>with customers</i>	1 065	0	0	0	0	0	1 065	1 018
Equity instruments	0	1 857	10	1 355	0	0	3 222	3 200
Assets of unit-linked contracts	0	0	17 900	0	0	0	17 900	17 900
Debt securities issued by	54 433	27 595	139	8 368	0	0	90 535	89 636
<i>Public bodies</i>	47 506	23 208	0	4 560	0	0	75 273	74 460
<i>Credit institutions</i>	5 050	2 606	0	3 764	0	0	11 421	11 369
<i>Corporates</i>	1 876	1 781	139	45	0	0	3 841	3 807
Derivatives	0	0	0	3 783	0	269	4 053	4 048
Other	1 470	0	0	0	0	0	1 470	1 446
Total	302 908	29 453	19 584	14 229	0	269	366 443	362 187
FINANCIAL ASSETS, 31-12-2025								
Loans and advances to credit institutions (excl. reverse repos)	3 059	0	0	0	0	0	3 060	
<i>of which repayable on demand and term loans at not more than three months</i>							55	
Loans and advances to customers (excl. reverse repos)	207 244	0	1 368	0	0	0	208 612	
<i>Trade receivables</i>	3 094	0	0	0	0	0	3 094	
<i>Consumer credit</i>	9 114	0	781	0	0	0	9 895	
<i>Mortgage loans</i>	83 771	0	587	0	0	0	84 358	
<i>Term loans</i>	97 348	0	0	0	0	0	97 348	
<i>Finance lease</i>	8 467	0	0	0	0	0	8 467	
<i>Current account advances</i>	4 822	0	0	0	0	0	4 822	
<i>Other</i>	629	0	0	0	0	0	629	
Reverse repos	33 083	0	0	8	0	0	33 090	
<i>with credit institutions</i>	33 017	0	0	8	0	0	33 025	
<i>with customers</i>	66	0	0	0	0	0	66	
Equity instruments	0	1 869	9	1 155	0	0	3 034	
Assets of unit-linked contracts	0	0	18 005	0	0	0	18 005	
Debt securities issued by	51 752	26 859	123	7 212	0	0	85 946	
<i>Public bodies</i>	45 016	22 426	0	3 805	0	0	71 247	
<i>Credit institutions</i>	4 874	2 642	0	3 362	0	0	10 879	
<i>Corporates</i>	1 862	1 790	123	45	0	0	3 821	
Derivatives	0	0	0	3 456	0	215	3 671	
Other	1 282	0	0	0	0	0	1 282	
Total	296 420	28 728	19 506	11 830	0	215	356 699	

(in millions of EUR)	Measured at amortised cost (AC)	Held for trading (HFT)	Designated at fair value (FVO)	Hedging derivatives	Total	Pro Forma excl. 365.bank and Business Lease
FINANCIAL LIABILITIES, 31-03-2026						
Deposits from credit institutions (excl. repos)	12 845	0	0	0	12 845	12 610
<i>of which repayable on demand</i>					5 830	5 827
Deposits from customers and debt securities (excl. repos)	289 158	26	1 046	0	290 230	286 504
<i>Demand deposits</i>	122 587	0	0	0	122 587	120 486
<i>Time deposits</i>	38 092	26	237	0	38 355	36 999
<i>Savings accounts</i>	85 497	0	0	0	85 497	85 457
<i>Savings certificates</i>	11	0	0	0	11	11
<i>Subtotal, customer deposits</i>	246 187	26	237	0	246 450	242 917
<i>Certificates of deposit</i>	17 126	0	5	0	17 132	17 132
<i>Non-convertible bonds</i>	22 481	0	804	0	23 285	23 093
<i>Non-convertible subordinated liabilities</i>	3 363	0	0	0	3 363	3 363
Repos	18 098	257	0	0	18 355	18 352
<i>with credit institutions</i>	10 439	108	0	0	10 546	10 544
<i>with customers</i>	7 659	149	0	0	7 808	7 808
Liabilities under investment contracts	30	0	16 847	0	16 877	16 877
Derivatives	0	4 472	0	267	4 739	4 737
Short positions	0	1 382	0	0	1 382	1 382
<i>In equity instruments</i>	0	7	0	0	7	7
<i>In debt securities</i>	0	1 375	0	0	1 375	1 375
Other	2 841	0	0	0	2 841	2 808
Total	322 972	6 137	17 893	267	347 269	343 270
FINANCIAL LIABILITIES, 31-12-2025						
Deposits from credit institutions (excl. repos)	12 571	0	0	0	12 571	
<i>of which repayable on demand</i>					3 247	
Deposits from customers and debt securities (excl. repos)	287 748	23	997	0	288 769	
<i>Demand deposits</i>	115 552	0	0	0	115 552	
<i>Time deposits</i>	37 027	23	166	0	37 216	
<i>Savings accounts</i>	85 088	0	0	0	85 088	
<i>Savings certificates</i>	12	0	0	0	12	
<i>Subtotal, customer deposits</i>	237 679	23	166	0	237 868	
<i>Certificates of deposit</i>	23 561	0	5	0	23 567	
<i>Non-convertible bonds</i>	23 130	0	826	0	23 956	
<i>Non-convertible subordinated liabilities</i>	3 378	0	0	0	3 378	
Repos	22 053	108	0	0	22 161	
<i>with credit institutions</i>	7 059	0	0	0	7 059	
<i>with customers</i>	14 994	108	0	0	15 102	
Liabilities under investment contracts	27	0	16 971	0	16 998	
Derivatives	0	4 425	0	320	4 745	
Short positions	0	1 219	0	0	1 219	
<i>In equity instruments</i>	0	12	0	0	12	
<i>In debt securities</i>	0	1 207	0	0	1 207	
Other	2 314	0	0	0	2 315	
Total	324 714	5 775	17 968	320	348 777	

More information on the acquisition of 365.bank and Business Lease CZ and SK in 1Q 2026 is provided in Note 6.6.

Impaired financial assets (note 4.2.1 in the annual accounts 2025)

(in millions of EUR)	Carrying value before impairment	Impairment	Carrying value after impairment
31-03-2026			
FINANCIAL ASSETS AT AMORTISED COST			
Loans and advances *	249 694	- 2 687	247 006
Stage 1 (12-month ECL)	228 358	- 223	228 134
Stage 2 (lifetime ECL)	17 188	- 388	16 800
Stage 3 (lifetime ECL)	3 579	- 1 926	1 653
Purchased or originated credit impaired assets (POCI)	570	- 151	419
Debt Securities	54 449	- 16	54 433
Stage 1 (12-month ECL)	54 388	- 7	54 380
Stage 2 (lifetime ECL)	57	- 6	51
Stage 3 (lifetime ECL)	4	- 3	1
Purchased or originated credit impaired assets (POCI)	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OCI			
Debt Securities	27 600	- 5	27 595
Stage 1 (12-month ECL)	27 585	- 4	27 581
Stage 2 (lifetime ECL)	14	0	14
Stage 3 (lifetime ECL)	0	0	0
Purchased or originated credit impaired assets (POCI)	0	0	0
31-12-2025			
FINANCIAL ASSETS AT AMORTISED COST			
Loans and advances *	245 878	- 2 492	243 386
Stage 1 (12-month ECL)	225 157	- 196	224 960
Stage 2 (lifetime ECL)	16 827	- 320	16 507
Stage 3 (lifetime ECL)	3 420	- 1 837	1 582
Purchased or originated credit impaired assets (POCI)	475	- 139	336
Debt Securities	51 761	- 9	51 752
Stage 1 (12-month ECL)	51 716	- 7	51 709
Stage 2 (lifetime ECL)	41	0	40
Stage 3 (lifetime ECL)	5	- 2	3
Purchased or originated credit impaired assets (POCI)	0	0	0
FINANCIAL ASSETS AT FAIR VALUE THROUGH OCI			
Debt Securities	26 863	- 5	26 859
Stage 1 (12-month ECL)	26 854	- 5	26 850
Stage 2 (lifetime ECL)	9	0	9
Stage 3 (lifetime ECL)	0	0	0
Purchased or originated credit impaired assets (POCI)	0	0	0

(*) The carrying value after impairment in this note is equal to the sum of the lines Loans and advances to credit institutions (excl. reverse repos), Loans and advances to customers (excl. reverse repos) and Reverse repos in note 4.1 (in the column Measured at amortised cost)

Acquisition of 365.bank: the carrying value before impairment at 31 March 2026 includes 4.3 billion euros for 365.bank, of which 3.4 billion euros in loans and advances, 0.8 billion euros in debt securities at amortised cost and 0.1 billion euros in debt securities at fair value through OCI. The impairments at 31 March 2026 amounted to 147 million euros for 365.bank (+11 million euros quarter-on-quarter in 1Q 2026).

Financial assets and liabilities not measured at fair value – fair value (note 4.4 in the annual accounts 2025)

- The negative difference between the fair value and the carrying value of the debt securities at amortised cost has increased by 0.3 billion euros from -1.5 billion euros at 31 December 2025 to -1.8 billion euros at 31 March 2026, mainly due to increased long-term interest rates on government bonds, partially compensated by hedge accounting and unwinding effect. The negative difference between the fair value and the carrying value of the remaining financial assets at amortised cost increased by -0.4 billion euros from -3.7 billion euros to -4.1 billion euros mainly due to an increase of long-term interest rates. As a hold-to-collect business model is applied on assets at amortised cost, interim changes in fair value are less relevant.
- The difference between the fair value and the carrying value of the total financial liabilities at amortised cost has changed from +0.2 billion euros at 31 December 2025 to -0.1 billion euros at 31 March 2026 due to increasing interest rates and an increase in the credit spread of KBC. Note that the fair value of demand and savings deposits is presumed to be equal to their carrying value.

Financial assets and liabilities measured at fair value – fair value hierarchy (note 4.5 in the annual accounts 2025)

For more details on how KBC defines and determines (i) fair value and the fair value hierarchy and (ii) level 3 valuations reference is made to notes 4.4 up to and including 4.7 of the annual accounts 2025.

(in millions of EUR)					31-03-2026				31-12-2025
Fair value hierarchy	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total	
FINANCIAL ASSETS AT FAIR VALUE									
Mandatorily measured at fair value through profit or loss (other than held for trading)	17 835	78	1 671	19 584	17 938	93	1 475	19 506	
Held for trading	4 502	8 351	1 377	14 229	3 988	5 945	1 898	11 830	
Designated at fair value	0	0	0	0	0	0	0	0	
At fair value through OCI	26 953	1 833	667	29 453	26 104	2 031	593	28 728	
Hedging derivatives	0	269	0	269	0	215	0	215	
Total	49 290	10 531	3 714	63 535	48 030	8 284	3 965	60 279	
FINANCIAL LIABILITIES AT FAIR VALUE									
Held for trading	1 391	2 839	1 907	6 137	1 221	2 669	1 884	5 775	
Designated at fair value	16 847	281	764	17 893	16 971	213	785	17 968	
Hedging derivatives	0	235	32	267	0	279	41	320	
Total	18 238	3 355	2 704	24 297	18 192	3 161	2 710	24 063	

Financial assets and liabilities measured at fair value – transfers between level 1 and 2 (note 4.6 in the annual accounts 2025)

During 1Q 2026, KBC transferred about 521 million euros worth of financial assets and liabilities out of level 1 and into level 2. It also reclassified approximately 470 million euros worth of financial assets and liabilities from level 2 to level 1. Most of these reclassifications were carried out due to a change in the liquidity of government and corporate bonds.

Financial assets and liabilities measured at fair value – focus on level 3 (note 4.7 in the annual accounts 2025)

In 1Q 2026 significant movements in financial assets and liabilities classified in level 3 of the fair value hierarchy included the following:

- Financial assets measured at fair value through profit and loss (other than HFT): the fair value of loans and advances increased by 167 million euros, mostly due to new acquisitions partly offset by deals that reached maturity and changes in market parameters. The fair value of debt securities increased by 33 million euros due to new acquisitions.
- Financial assets held for trading: the fair value of derivatives increased by 72 million euros, mostly due to changes in market parameters and new acquisitions, partly offset by sales of existing positions. The fair value of debt securities decreased by 593 million euros due to transfers out of level 3.
- Financial assets measured at fair value through other comprehensive income: the fair value of equity instruments increased by 42 million euros, mostly due to new acquisitions and changes in market parameters. The fair value of debt securities increased by 32 million euros, mostly to new acquisitions.
- Financial liabilities held for trading: the fair value of derivatives increased by 23 million euros, mostly due to changes in market parameters and new transactions, partly offset by sales of existing positions and deals that reached maturity.
- Financial liabilities designated at fair value: the fair value of debt securities issued decreased by 20 million euros, mostly due to deals that reached maturity and changes in market parameters, partly offset by new acquisitions.

Insurance contract liabilities (note 5.6 in the annual accounts 2025)

The Contractual Service Margin (CSM) as included in the insurance contract liabilities, evolved from 2 460 million euros at 31 December 2025 to 2 475 million euros at 31 March 2026, or an increase of 15 million euros. This increase is mainly explained by CSM of new business (+50 million euros) which was higher compared to the CSM release in the income statement (-45 million euros), reinforced by a decrease in best estimate reflected positively in CSM (+6 million euros), positive interest accretion (time value) on the CSM (+8 million euros) and FX impact (-4 million euros).

Parent shareholders' equity and AT1 instruments (note 5.10 in the annual accounts 2025)

Quantities	31-03-2026	31-12-2025
Ordinary shares	417 662 783	417 662 783
<i>of which ordinary shares that entitle the holder to a dividend payment</i>	396 681 960	396 681 960
<i>of which treasury shares</i>	20 980 864	20 980 864
Additional information		
Par value per share (in EUR)	3.51	3.51
Number of shares issued but not fully paid up	0	0

- The ordinary shares of KBC Group NV have no nominal value and are quoted on Euronext Brussels.
- The treasury shares almost entirely relate to shares bought in the share buyback programme.

Main changes in the scope of consolidation (note 6.6 in the annual accounts 2025)

Purchase of 365.bank in Slovakia

- On 14 May 2025, J&T Finance Group SE, based in the Czech Republic and the majority shareholder of 365.bank a.s., and KBC Bank reached an agreement under which KBC acquires a 98.45% stake in 365.bank (in cash). The agreement was still subject to regulatory approval and was finalised on 15 January 2026.
- The transaction price was subject to limited adjustments on completion and finalised at 708 million euros for 98.46% of the shares.
- KBC has recognized a goodwill for an amount of 176 million euros in the first quarter of 2026, taking into account fair value adjustments. These fair value adjustments include the recognition of other intangible assets for an amount of 91 million euros, mainly customer relationships, amortized over mostly 15 years. These customer relationships (related to core deposits, asset management and insurance customers) have mostly been calculated based on the Multi-Period Excess Earnings Methodology, whereby the projected future cash flows attributable to existing customers (after deducting contributory asset charges for the use of other necessary assets (such as workforce, IT, fixed assets) and after tax) are discounted to present value using the expected internal rate of return of the acquisition business plan. A Tax amortization benefit has been added to the calculation.
- The goodwill is justified by the quality of the acquired entity reflected in its qualitative loan portfolio and profitability (based on the results of recent years and the business plan for the coming years) and the professionalism of its employees. This allows KBC to expand its client base and thus benefit from economies of scale (through significant cost synergies related to the branch network and head office in Slovakia and revenue synergies including through increased sales of insurance products from ČSOB Poist'ovňa a.s.) and greater visibility. Goodwill is not deductible for tax purposes.
- 365.bank, a commercial bank in Slovakia, holds a 3.7% market share by assets as of December 2024 with a notable strength in retail banking. The combination of ČSOB and 365.bank will establish a strong banking group in Slovakia, whereby 365.bank's unique distribution model, supported by its long-standing partnership with Slovak Post, will allow KBC to significantly expand ČSOB's customer reach across Slovakia. The acquisition of 365.bank will boost the scale of mainly retail operations, commanding a market share of approximately 20% in retail mortgages and other customer loans. Based on the group's bank-insurance model, other entities of ČSOB will also benefit from the acquisition through the cross-selling of products and services to 365.bank's retail customers.

Acquisition of Business Lease in the Czech Republic and Slovakia

- On 23 October 2025 Business Lease Group BV, part of AutoBinck Group NV and ČSOB Leasing Czech Republic and ČSOB Leasing Slovakia, both respective part of KBC Group's Czech and Slovak divisions announced the signing of a binding agreement for the acquisition of all shares (100%) of Business Lease s.r.o. ("Business Lease Czech Republic") and Business Lease Slovakia s.r.o. ("Business Lease Slovakia"). The acquisition was closed on 10 February 2026.
- The transaction price was subject to adjustments on completion and finalised at 67 million euros.
- KBC has recognized a goodwill for an amount of 11 million euros in the first quarter of 2026. This is justified by the ability of the combined entities to further increase operational efficiency, optimize customer experience and unlock substantial synergy benefits, including cross-selling opportunities.
- With this strategic transaction, KBC Group significantly expands its leasing activities in Central Europe and strengthens its market position in both countries.

The effect of both acquisitions have a combined limited impact of approximately -50 basis points on KBC's unfloored fully loaded CET-1 ratio in 1Q 2026. For more information, please refer to the separate press releases and the General Investor Presentation on www.kbc.com.

Impact of the most important acquisitions and disposals (in millions of EUR) – Balance sheet	2026: 365.bank	2026: Business Lease CZ and SK
Purchase of shares bought or sold in the relevant year	Purchase	Purchase
Percentage of shares after deal	98.46%	100.00%
For business unit	International Markets	Czech Republic and International Markets
Deal date (month and year)	January 2026	February 2026
Incorporation of the result of the company in the result of the group as of:	January 2026	January 2026
Purchase price (D)	708	67
Cashflow for acquiring or selling companies less cash and cash equivalents acquired or sold	- 538	- 65
Amounts recognised for the purchased assets and liabilities (fair value):		
Cash and cash balances with central banks	107	1
Financial assets	4 245	17
At amortised cost	4 100	17
Gross contractual amounts receivable	4 244	17
Best estimate of contractual cash flows not expected to be collected	- 144	0
Fair value through OCI	113	0
Fair value through profit or loss	28	0
Hedging derivatives	4	0
Fair value adjustments of hedged items in portfolio hedge of interest rate risk	1	0
Tax assets	78	2
Investments in associated companies and joint ventures	1	0
Property and equipment	36	293
Goodwill and other intangible assets	102	7
Other assets	9	21
<i>of which: cash and cash equivalents (included in the assets above)</i>	173	2
TOTAL ASSETS (A)	4 578	340
Financial liabilities	4 013	239
At amortised cost	4 008	239
Hedging derivatives	5	0
Other liabilities	25	45
<i>of which: cash and cash equivalents (included in the liabilities above)</i>	3	0
TOTAL LIABILITIES (B)	4 038	284
ADJUSTED NET ASSET VALUE ((A) - (B))	540	56
Minority interest	8	0
ADJUSTED NET ASSET VALUE excl. Minority interest (C)	532	56
Goodwill ((D) - (C))	176	11

Impact of the most important acquisitions and disposals (in millions of EUR) – Income statement	2026: 365.bank	2026: Business Lease CZ and SK
1Q 2026		
Total income	57	4
<i>of which Net interest income</i>	40	- 3
<i>of which Net fee and commission income</i>	18	- 1
<i>of which Net other income</i>	0	7
<i>of which other</i>	0	1
Operating expenses	- 31	- 4
Total Opex without bank and insurance tax	- 28	- 4
Total bank and insurance tax	- 3	0
Impairment	- 11	0
<i>on financial assets at AC and at FVOCI</i>	- 11	0
Income tax expense	- 3	0
RESULT AFTER TAX	12	1

Post-balance sheet events (note 6.8 in the annual accounts 2025)

Significant non-adjusting events between the balance sheet date (31 March 2026) and the publication of this report (12 May 2026):

- The Annual General Meeting of shareholders on 7 May 2026 approved a final gross dividend of 5.10 euros per share related to the accounting year 2025, for more information see 'Consolidated statement of changes in equity'.



Statutory auditor's report to the board of directors of KBC Group NV on the review of the condensed consolidated interim financial information as at 31 March 2026 and for the three-month period then ended

Introduction

We have reviewed the accompanying consolidated balance sheet of KBC Group NV as at 31 March 2026, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the three-month period then ended, and notes to the accounting policies, notes on segment reporting and other notes ("the condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on the condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 31 March 2026 and for the three-month period then ended is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union.

Zaventem, 11 May 2026

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Kenneth Vermeire
Bedrijfsrevisor /
Réviseur d'Entreprises

Stéphane Nolf
Bedrijfsrevisor /
Réviseur d'Entreprises



KBC Group

Additional information

1Q 2026

This section is not reviewed by the auditor.

Credit risk

Snapshot of the loan portfolio (banking activities)

The main source of credit risk is the loan portfolio of the bank. It includes all the loans and guarantees that KBC has granted to individuals, companies, governments and banks. Debt securities in the investment portfolio are included if they are issued by companies or banks. Government bonds are not included. The loan portfolio as defined in this section differs from 'Loans and advances to customers' in Note 4.1 of the 'Consolidated financial statements' section of the annual accounts 2025. For more information, please refer to 'Details of ratios and terms on KBC Group level'.

A snapshot of the banking portfolio is shown in the table below. Further on in this chapter, extensive information is provided on the credit portfolio of each business unit.

Credit risk: loan portfolio overview	31-03-2026	31-12-2025
Total loan portfolio (in millions of EUR) ¹		
Amount outstanding and undrawn	288 128	280 556
Amount outstanding	234 274	227 942
Loan portfolio breakdown by business unit (as a % of the outstanding portfolio)		
Belgium	61.7%	62.8%
Czech Republic	20.2%	20.5%
International Markets	17.8%	16.4%
Group Centre ²	0.3%	0.3%
Loan portfolio breakdown by counterparty sector (as a % of the outstanding portfolio)		
Private individuals	41.9%	41.3%
Finance and insurance	5.8%	5.6%
Governments	2.9%	3.1%
Corporates	49.4%	50.0%
Services	10.4%	10.5%
Distribution	7.7%	7.8%
Real estate ³	6.9%	6.9%
Building & construction	4.8%	4.9%
Agriculture, farming, fishing	2.6%	2.7%
Automotive	2.4%	2.5%
Food Producers	1.9%	1.9%
Electricity	1.8%	1.8%
Metals	1.5%	1.5%
Chemicals	1.3%	1.2%
Machinery & Heavy equipment	0.9%	0.9%
Shipping	0.9%	0.9%
Hotels, bars & restaurants	0.9%	0.8%
Oil, gas & other fuels ⁴	0.8%	0.8%
Electrotechnics	0.6%	0.6%
Other ⁵	4.1%	4.1%
Loan portfolio breakdown by region (as a % of the outstanding portfolio)		
Belgium	52.4%	53.3%
Czech Republic	19.0%	19.3%
Slovakia	7.5%	6.2%
Hungary	4.4%	4.4%
Bulgaria	5.9%	6.0%
Rest of Western Europe	7.6%	7.4%
Rest of Central and Eastern Europe	0.2%	0.2%
North America	0.9%	1.1%
Asia	0.8%	0.8%
Other	1.1%	1.2%
Loan portfolio breakdown by counterparty (as % of the outstanding portfolio)		
Retail	41.7%	41.1%
of which: mortgages	37.0%	36.9%
of which: consumer finance	4.7%	4.2%
SME	21.6%	21.9%
Corporate	36.7%	37.0%

	31-03-2026	31-12-2025
Loan portfolio breakdown by IFRS 9 ECL stage (as % of the outstanding portfolio)		
Stage 1 (credit risk has not increased significantly since initial recognition)	90.5%	90.6%
of which: PD 1 - 4	63.9%	64.5%
of which: PD 5 - 9 including unrated	26.6%	26.1%
Stage 2 (credit risk has increased significantly since initial recognition – not credit impaired) incl. POCI ⁶	7.7%	7.6%
of which: PD 1 - 4	2.2%	2.2%
of which: PD 5 - 9 including unrated	5.5%	5.4%
Stage 3 (credit risk has increased significantly since initial recognition – credit impaired) incl. POCI ⁶	1.8%	1.8%
of which: PD 10 impaired loans	0.9%	0.9%
of which: more than 90 days past due (PD 11+12)	1.0%	0.9%
Impaired loan portfolio (in millions of EUR)		
Impaired loans (PD10 + 11 + 12)	4 320	4 097
of which: more than 90 days past due	2 325	2 103
Impaired loans ratio (%)		
Belgium	1.8%	1.8%
Czech Republic	1.3%	1.3%
International Markets	2.0%	1.7%
Group Centre ²	36.9%	34.2%
Total	1.8%	1.8%
of which: more than 90 days past due	1.0%	0.9%
Loan loss impairment (in millions of EUR)		
Loan loss Impairment for Stage 1 portfolio	259	229
Loan loss Impairment for Stage 2 portfolio	404	326
Loan loss Impairment for Stage 3 portfolio	2 106	2 002
of which: more than 90 days past due	1 596	1 439
Cover ratio of impaired loans (%)		
Loan loss impairments for stage 3 portfolio / impaired loans	48.8%	48.9%
of which: more than 90 days past due	68.6%	68.4%
Cover ratio of impaired loans, mortgage loans excluded (%)		
Loan loss impairments for stage 3 portfolio / impaired loans, mortgage loans excluded	52.0%	52.1%
of which: more than 90 days past due	71.5%	71.3%
Credit cost ratio (%)		
Belgium	0.19%	0.13%
Czech Republic	0.14%	0.10%
International Markets	0.32%	0.18%
Slovakia	0.25%	0.05%
Hungary	0.47%	0.06%
Bulgaria	0.29%	0.40%
Group Centre	-1.02%	-0.74%
Total	0.20%	0.13%

¹ Outstanding portfolio includes all on-balance sheet commitments and off-balance sheet guarantees but excludes off-balance sheet undrawn commitments; the amounts are measured in Gross Carrying Amounts

² Business Unit Group Centre = part of non-legacy portfolio assigned to BU Group, activities in wind-down (e.g. ex-Antwerp Diamond Bank. The presence of the residual portfolios of the activities in wind-down explains the high share of impaired loans.

³ Real estate = Income producing commercial real estate to 3rd parties

⁴ Oil, gas & other fuels includes the exploration, production, refining and distribution of oil, gas and other fuels, and biofuels

⁵ Other includes corporate sectors not exceeding 0.5% concentration and unidentified sectors

⁶ Purchased or originated credit impaired assets

Impaired loans are loans for which full (re)payment of the contractual cash flows is deemed unlikely. This coincides with KBC's Probability-of-Default-classes 10, 11 and 12 (see annual accounts FY 2025 - section on credit risk for more information on PD classification). These impaired loans are equal to 'non-performing loans' under the definition used by EBA.

Loan portfolio per Business Unit (banking activities)

Legend:

- **ind. LTV - Indexed Loan To Value:** current outstanding loan / current value of property
- **Impaired loans:** loans for which full (re)payment is deemed unlikely (coincides with KBC's PD-classes 10, 11 or 12)
- **Impaired loans that are more than 90 days past due:** loans that are more than 90 days overdue and/or loans which have been terminated/cancelled or bankrupt obligors (coincides with KBC's PD-classes 11 and 12)
- **Stage 1+2 impairments:** impairments for non-impaired exposure (i.e. exposure with PD < PD 10)
- **Stage 3 impairments:** loan loss impairments for impaired exposure (i.e. exposure with PD 10, 11 or 12)
- **Cover ratio impaired loans:** stage 3 impairments / impaired loans

Loan portfolio per Business Unit 31-03-2026, in millions of EUR												
	Business Unit Belgium ¹			Business Unit Czech Republic			Business Unit International Markets			Business Unit Group Centre ²		
Total portfolio outstanding	144 480			47 319			41 799			676		
Counterparty break down	% outst.			% outst.			% outst.			% outst.		
retail	49 832	34%		26 674	56%		21 186	51%		0	0%	
o/w mortgages	47 995	33%		22 862	48%		15 938	38%		0	0%	
o/w consumer finance	1 837	1%		3 812	8%		5 247	13%		0	0%	
SME	38 703	27%		6 853	14%		5 144	12%		0	0%	
corporate	55 945	39%		13 792	29%		15 469	37%		676	100%	
Mortgage loans	% outst.		ind. LTV	% outst.		ind. LTV	% outst.		ind. LTV	% outst.		ind. LTV
total	47 995	33%	55%	22 862	48%	52%	15 938	38%	57%	0	0%	0%
o/w FX mortgages	0	0%	-	0	0%	-	0	0%	29%	0	0%	-
o/w ind. LTV > 100%	439	0%	-	23	0%	-	61	0%	-	0	0%	-
Probability of default (PD)	% outst.			% outst.			% outst.			% outst.		
low risk (PD 1-4; 0.00%-0.80%)	106 335	74%		27 789	59%		20 222	48%		399	59%	
medium risk (PD 5-7; 0.80%-6.40%)	32 098	22%		16 685	35%		19 256	46%		26	4%	
high risk (PD 8-9; 6.40%-100.00%)	3 094	2%		2 238	5%		1 447	3%		1	0%	
impaired loans (PD 10 - 12)	2 632	2%		605	1%		833	2%		249	37%	
unrated	322	0%		1	0%		42	0%		0	0%	
Overall risk indicators	stage 3 imp.		% cover	stage 3 imp.		% cover	stage 3 imp.		% cover	stage 3 imp.		% cover
outstanding impaired loans	2 632	1 175	45%	605	263	44%	833	419	50%	249	248	100%
o/w PD 10 impaired loans	1 400	359	26%	259	54	21%	333	96	29%	2	1	55%
o/w more than 90 days past due (PD 11+12)	1 232	816	66%	346	210	61%	500	322	64%	247	247	100%
all impairments (stage 1+2+3)	1 497			448			576			249		
o/w stage 1+2 impairments (incl. POCI)	321			184			158			0		
o/w stage 3 impairments (incl. POCI)	1 175			263			419			248		
2025 Credit cost ratio (CCR) ³	0.13%			0.10%			0.18%			-0.74%		
2026 Credit cost ratio (CCR) ³ - YTD	0.19%			0.14%			0.32%			-1.02%		

¹ Business Unit Belgium = KBC Bank (all retail and corporate credit lending activities including the foreign branches, part of non-legacy portfolio assigned to BU Belgium), CBC, KBC Lease Belgium, KBC Immolease, KBC Commercial Finance.

² Business Unit Group Centre = part of non-legacy portfolio assigned to BU Group and activities in wind-down (e.g., ex-Antwerp Diamond Bank).

³ CRR at country level in local currency

Loan portfolio Business Unit International Markets

Legend:

- **ind. LTV - Indexed Loan To Value:** current outstanding loan / current value of property
- **Impaired loans:** loans for which full (re)payment is deemed unlikely (coincides with KBC's PD-classes 10, 11 or 12)
- **Impaired loans that are more than 90 days past due:** loans that are more than 90 days overdue and/or loans which have been terminated/cancelled or bankrupt obligors (coincides with KBC's PD-classes 11 and 12)
- **Stage 1+2 impairments:** impairments for non-impaired exposure (i.e. exposure with PD < PD 10)
- **Stage 3 impairments:** loan loss impairments for impaired exposure (i.e. exposure with PD 10, 11 or 12)
- **Cover ratio impaired loans:** stage 3 impairments / impaired loans

Loan portfolio Business Unit International Markets 31-03-2026, in millions of EUR									
	Slovakia			Hungary			Bulgaria		
Total portfolio outstanding	17 394			10 291			14 114		
Counterparty break down	% outst.			% outst.			% outst.		
retail	11 155	64%		3 939	38%		6 092	43%	
o/w mortgages	9 502	55%		2 659	26%		3 777	27%	
o/w consumer finance	1 653	10%		1 280	12%		2 314	16%	
SME	1 890	11%		118	1%		3 136	22%	
corporate	4 348	25%		6 233	61%		4 887	35%	
Mortgage loans	% outst.		ind. LTV	% outst.		ind. LTV	% outst.		ind. LTV
total	9 502	55%	62%	2 659	26%	42%	3 777	27%	56%
o/w FX mortgages	0	0%	-	0	0%	29%	0	0%	-
o/w ind. LTV > 100%	34	0%	-	15	0%	-	12	0%	-
Probability of default (PD)	% outst.			% outst.			% outst.		
low risk (PD 1-4; 0.00%-0.80%)	9 739	56%		5 559	54%		4 924	35%	
medium risk (PD 5-7; 0.80%-6.40%)	6 456	37%		4 461	43%		8 339	59%	
high risk (PD 8-9; 6.40%-100.00%)	770	4%		187	2%		489	3%	
impaired loans (PD 10 - 12)	391	2%		80	1%		362	3%	
unrated	37	0%		4	0%		0	0%	
Overall risk indicators	stage 3 imp.		% cover	stage 3 imp.		% cover	stage 3 imp.		% cover
outstanding impaired loans	391	209	53%	80	42	53%	362	168	46%
o/w PD 10 impaired loans	116	31	27%	48	23	47%	169	42	25%
o/w more than 90 days past due (PD 11+12)	275	178	65%	32	19	61%	193	125	65%
all impairments (stage 1+2+3)	272			80			224		
o/w stage 1+2 impairments (incl. POCI)	63			38			56		
o/w stage 3 impairments (incl. POCI)	209			42			168		
2025 Credit cost ratio (CCR) ¹	0.05%			0.06%			0.40%		
2026 Credit cost ratio (CCR) ¹ - YTD	0.25%			0.47%			0.29%		

¹ CCR at country level in local currency

In 1Q 2026, the acquisition of 365.bank had an impact of 3 567 million euros on the total loan portfolio in Slovakia. This consists of 3 124 million euros allocated to retail (of which 2 090 million euros to mortgages and 1 034 million euros to consumer finance), 13 million euros to SME, and 430 million euros to corporate.

Solvency

KBC reports its solvency at group, banking and insurance level, calculating it on the basis of IFRS figures and the relevant guidelines issued by the competent regulator.

Solvency KBC Group

For the KBC group, we calculate our solvency ratios based on CRR/CRD. This regulation entered gradually into force as of 1 January 2014. In addition to the official transitional solvency ratios, KBC also reports 'fully loaded' figures, assuming the full application of all regulatory rules, without any transitional relief. In the figures below, 'fully loaded' is to be understood as 'unfloored fully loaded', which means no transitional relief except for the output floor (expected to become a constraint only as from 2033 onwards)."

Based on CRR/CRD, profit can be included in CET1 capital only after the profit appropriation decision by the final decision body, for KBC Group it is the General Meeting. ECB can allow to include interim or annual profit in CET1 capital before the decision by the General Meeting. In that case, the foreseeable dividend should be deducted from the profit that is included in CET1.

Our Dividend Policy includes a pay-out range of 50%-65% (pay-out ratio, including AT1 coupon), this allows KBC Group to request ECB approval to include the interim or annual profit in transitional CET1 capital before the decision by the General Meeting. The pay-out ratio to be applied in the transitional CET1 capital is the higher of the maximum pay-out ratio in the Dividend Policy (65%), the pay-out ratio (calculated as the dividend in % of net profit under the Danish Compromise) of previous year (62% for 2026 reporting) and the average pay-out ratio of the three previous years (69% for 2026 reporting). The foreseeable dividend that is included in the transitional CET1 capital cannot be lower than the interim dividend in the Dividend Policy (1 euro per share).

The fully loaded figures immediately reflect the interim or annual profit, taking into account 50% payout and/or any dividend proposal and/or decision by the Board of Directors.

The general rule under CRR/CRD for insurance participations is that an insurance participation is deducted from common equity at group level, unless the competent authority grants permission to apply a risk weighting instead (Danish compromise). As of the fourth quarter of 2020, the revised CRR/CRD requires the use of the equity method, unless the competent authority allows institutions to apply a different method. KBC Group has received ECB approval to continue to use the historical carrying value for risk weighting (250%), after having deconsolidated KBC Insurance from the group figures.

In addition to the solvency ratios under CRR/CRD, KBC is considered a financial conglomerate since it covers both significant banking and insurance activities. Therefore KBC also has to disclose its solvency position as calculated in accordance with the Financial Conglomerate Directive (FICOD; 2002/87/EC). This implies that available capital is calculated on the basis of the consolidated position of the group and the eligible items recognised as such under the prevailing sectorial rules, which are CRR/CRD for the banking business and Solvency II for the insurance business. The capital requirement for the insurance business based on Solvency II is multiplied by 12.5 to obtain a risk weighted asset equivalent.

The overall capital requirement (CET1) that KBC is to uphold is set at 10.90% (fully loaded, Danish Compromise which includes the CRR/CRD minimum requirement (4.50%), the Pillar 2 Requirement (1.10% P2R, taking into account CRD V Art 104a(4)) and the buffers set by national competent authorities (2.50% Capital Conservation Buffer, 1.50% buffer for other systemically important banks, and 1.30% Countercyclical Buffer). Furthermore ECB has set a Pillar 2 Guidance of 1.0%.

In line with CRD V Art. 104a(4), ECB allows banks to satisfy the P2R (1.95%) with additional tier-1 instruments (up to 1.5/8, so up to 0.37%) and tier-2 instruments (up to 2/8, so up to 0.49%) based on the same relative weights as allowed for meeting the 8% Pillar 1 Requirement.

Distributions (being dividend payments, payments related to additional tier 1 instruments or variable remuneration) are limited in case the combined buffer requirements described above are breached. This limitation is also referred to as "Maximum Distributable Amount" or "MDA" thresholds.

The next table provides an overview of the buffers KBC Group has compared to these thresholds, both on an actuals basis (i.e. versus the regulatory targets that apply at the reporting date) and a fully loaded basis (i.e. versus the regulatory targets that will apply going forward).

Buffer vs. Overall Capital Requirement (in millions of EUR) (consolidated, under CRR, Danish compromise method)	31-03-2026		31-12-2025	
	Fully loaded	Actuals	Fully loaded	Actuals
CET1 Pillar 1 minimum	4.50%	4.50%	4.50%	4.50%
Pillar 2 requirement to be satisfied with CET1	1.10%	1.10%	1.10%	0.98%
Capital conservation buffer	2.50%	2.50%	2.50%	2.50%
Buffer for systemically important institutions (O-SII)	1.50%	1.50%	1.50%	1.50%
Systemic Risk Buffer (SRyB)	0.00%	0.09%	0.00%	0.10%
Entity-specific countercyclical buffer	1.30%	1.16%	1.28%	1.15%
Overall Capital Requirement (OCR) - with P2R split, CRD Art. 104a(4)	10.90%	10.85%	10.87%	10.74%
CET1 used to satisfy shortfall in AT1 bucket ¹	0.01%	-0.02%	-0.07%	-0.13%
CET1 used to satisfy shortfall in T2 bucket	0.23%	0.20%	0.10%	0.02%
CET1 requirement for MDA	11.13%	11.03%	10.91%	10.74%
CET1 capital	19 306	19 162	19 228	18 795
CET1 buffer (= buffer compared to MDA)	4 329	4 541	5 100	5 095

¹ The negative figures re. the AT1 bucket to a surplus of AT1 instruments: this surplus can be used to offset a shortfall in Tier 2. It cannot bring the MDA threshold below the OCR threshold.

Following table groups the solvency on the level of KBC Group according to different methodologies and calculation methods, including the deduction method.

Overview of KBC Group's capital ratios (in millions of EUR)		numerator (common equity)	denominator (total weighted risk volume)	ratio (%)
Common Equity ratio				
Danish Compromise	Fully loaded	19 306	134 511	14.35%
Deduction Method	Fully loaded	18 787	133 214	14.10%
Financial Conglomerates Directive	Fully loaded	21 559	156 045	13.82%
Danish Compromise	Transitional	19 162	132 591	14.45%
Deduction Method	Transitional	18 629	131 259	14.19%
Financial Conglomerates Directive	Transitional	21 415	154 126	13.89%

KBC's fully loaded CET1 ratio of 14.35% at the end of March 2026 represents a solid capital buffer of 3.22% compared with the Maximum Distributable Amount (MDA) of 11.13%.

The EBA Monitoring report on AT1, Tier 2 and TLAC / MREL eligible liabilities instruments (27 June 2024) recommends to use the carrying amounts (including accrued interest and hedge adjustments) instead of nominal amounts for own funds calculation. KBC has applied this EBA recommendation as from 30 September 2024. Implementation of this approach increases the volatility in the Tier 2 capital: as at 31 March 2026 it has a 49 million euros positive impact on Tier 2 capital at KBC Group level (compared to 56 million euros on 31 December 2025).

Solvency ratios KBC Group (Danish Compromise)

	31-03-2026	31-03-2026	31-12-2025	31-12-2025
In millions of EUR	Fully loaded	Transitional	Fully loaded	Transitional
Total regulatory capital (after profit appropriation)	24 841	24 699	24 813	24 381
Tier-1 capital	21 806	21 662	21 728	21 295
Common equity	19 306	19 162	19 228	18 795
Parent shareholders' equity (after deconsolidating KBC Insurance)	24 243	24 243	23 813	23 813
Intangible fixed assets, incl deferred tax impact (-)	- 997	- 997	- 928	- 928
Goodwill on consolidation, incl deferred tax impact (-)	- 1 258	- 1 258	- 1 075	- 1 075
Minority interests	5	5	0	0
Hedging reserve (cash flow hedges) (-)	6	6	10	10
Valuation diff. in financial liabilities at fair value - own credit risk (-)	- 36	- 36	- 28	- 28
Value adjustment due to the requirements for prudent valuation (-)	- 46	- 46	- 41	- 41
Dividend payout (-)	- 1 874	- 2 023	- 1 626	- 2 064
Share buyback (part not yet executed) (-)	0	0	0	0
Coupon of AT1 instruments (-)	- 20	- 20	- 29	- 29
Deduction re. financing provided to shareholders (-)	- 20	- 20	- 20	- 20
Deduction re. Irrevocable payment commitments (-)	- 87	- 87	- 87	- 87
Deduction re NPL backstops (-)	- 157	- 157	- 182	- 182
Deduction re pension plan assets (-)	- 192	- 192	- 208	- 208
IRB provision shortfall (-)	- 180	- 175	- 263	- 257
Deduction first loss SRT transactions (-)	- 7	- 7	- 7	- 7
Deferred tax assets on losses carried forward (-)	- 74	- 74	- 103	- 103
Transitional adjustments to CET1	0	0	0	0
Limit on deferred tax assets from timing differences relying on future profitability and significant participations in financial sector entities (-)	0	0	0	0
Additional going concern capital	2 500	2 500	2 500	2 500
CRR compliant AT1 instruments	2 500	2 500	2 500	2 500
Minority interests to be included in additional going concern capital	0	0	0	0
Tier 2 capital	3 035	3 037	3 085	3 086
IRB provision excess (+)	168	170	214	214
Transitional adjustments to T2	0	0	0	0
Subordinated liabilities	2 867	2 867	2 872	2 872
Subordinated loans non-consolidated financial sector entities (-)	0	0	0	0
Minority interests to be included in tier 2 capital	0	0	0	0
Total weighted risk volume	134 511	132 591	129 455	127 588
Banking	127 575	125 656	122 664	120 797
Insurance	6 171	6 171	6 171	6 171
Holding activities	791	791	662	662
Elimination of intercompany transactions	- 27	- 27	- 42	- 42
Solvency ratios				
Common equity ratio	14.35%	14.45%	14.85%	14.73%
Tier-1 ratio	16.21%	16.34%	16.78%	16.69%
Total capital ratio	18.47%	18.63%	19.17%	19.11%

Note:

- For the composition of the banking RWA, see section 'Solvency banking and insurance activities separately' further in this report.
- As at 31-03-2026, the difference between the fully loaded total own funds (24 841 million euros) and the transitional own funds (24 699 million euros) is mainly explained by the different foreseeable dividend that is deducted: 50% pay-out is applied in the fully loaded figures whereas the 1 euro per share interim dividend cfr. the Dividend Policy is to be deducted in the transitional figures in line with interim profit recognition rules. Furthermore, there is small difference at the level of the IRB excess/shortfall.
- The line 'Dividend pay-out' for 31-03-2026 includes the final dividend re. 2025 (1 626 million euros as proposed to the General Meeting of shareholders and not yet deducted in 'Parent shareholders' equity) and the foreseeable dividend re. 1Q2026 as explained above.
- At year-end 2025, the difference between the fully loaded and the transitional figure is explained by the foreseeable final dividend (1 626 million euros as proposed to the General Meeting of shareholders in fully loaded versus 2 064 million euros based on interim profit recognition rules in the transitional figures) and the impact of the IRB excess/shortfall (-6 million euros higher in the fully loaded figures).
- Under our current policy (applicable as of 3Q 2025), we upstream the insurance dividend to the Group on a quarterly basis with one quarter delay. As such, we upstreamed 129m EUR in 1Q 2026.

Leverage ratio KBC Group

Leverage ratio KBC Group	31-03-2026	31-03-2026	31-12-2025	31-12-2025
In millions of EUR	Fully loaded	Transitional	Fully loaded	Transitional
Tier-1 capital	21 806	21 662	21 728	21 295
Total exposures	387 554	387 554	386 869	386 869
Total Assets	396 820	396 820	397 372	397 372
Deconsolidation KBC Insurance	-35 800	-35 800	-36 155	-36 155
Transitional adjustment	0	0	0	0
Adjustment for derivatives	1 332	1 332	1 197	1 197
Adjustment for regulatory corrections in determining Tier-1 capital	-2 927	-2 927	-2 820	-2 820
Adjustment for securities financing transaction exposures	1 493	1 493	1 482	1 482
Central Bank exposure	0	0	0	0
Off-balance sheet exposures	26 636	26 636	25 793	25 793
Leverage ratio	5.63%	5.59%	5.62%	5.50%

At the end of March 2026, the fully loaded leverage ratio slightly increased compared to December 2025, mainly driven by retained profits (including the interim dividend of KBC Insurance) partly compensated by the acquisition of 365.bank, and an almost stable exposure volume.

Solvency banking and insurance activities separately

As is the case for the KBC group, the solvency of KBC Bank is calculated based on CRR/CRD. The solvency of KBC Insurance is calculated on the basis of Solvency II rules as they became effective on 1 January 2016.

The tables below show the tier-1 and CAD ratios calculated under CRR/CRD for KBC Bank, as well as the solvency ratio of KBC Insurance under Solvency II.

Regulatory capital requirements KBC Bank (consolidated)	31-03-2026	31-03-2026	31-12-2025	31-12-2025
(in millions of EUR)	Fully loaded	Transitional	Fully loaded	Transitional
Total regulatory capital, after profit appropriation	22 483	22 490	22 618	22 341
Tier-1 capital	19 464	19 469	19 550	19 273
Common equity	16 964	16 969	17 050	16 773
Parent shareholders' equity	21 892	21 892	21 593	21 593
Solvency adjustments	-4 928	-4 923	-4 544	-4 820
Additional going concern capital	2 500	2 500	2 500	2 500
Tier-2 capital	3 019	3 021	3 068	3 068
Total weighted risk volume	127 597	125 678	122 664	120 797
Credit risk	106 606	105 187	101 908	100 541
Market risk	3 252	2 752	3 419	2 919
Operation risk	17 739	17 739	17 337	17 337
Common equity ratio	13.3%	13.5%	13.9%	13.9%

Solvency II, KBC Insurance consolidated
(in millions of EUR)

31-03-2026

31-12-2025

	31-03-2026	31-12-2025
Own Funds	5 127	5 154
Tier 1	4 604	4 630
IFRS Parent shareholders equity	3 903	4 064
Dividend payout	- 123	- 129
Deduction intangible assets and goodwill (after tax)	- 216	- 215
Valuation differences (after tax)	881	774
Volatility adjustment	143	112
Other	15	26
Tier 2	501	501
Subordinated liabilities	501	501
Tier 3	23	23
Deferred tax assets	23	23
Solvency Capital Requirement (SCR)	2 216	2 268
Market risk	1 475	1 593
Non-life	836	828
Life	1 370	1 352
Health	279	288
Counterparty	143	126
Diversification	-1 417	-1 427
Other	- 470	- 492
Solvency II ratio	231%	227%

Minimum requirement for own funds and eligible liabilities (MREL)

Besides the ECB and NBB, which supervise KBC on a going concern basis, KBC is also subject to requirements set by the Single Resolution Board (SRB). The SRB is developing resolution plans for the major banks in the euro area. The resolution plan for KBC is based on a Single Point of Entry (SPE) approach at the level of KBC Group with 'bail-in' as the primary resolution tool. MREL measures the amount of own funds and eligible liabilities that can be credibly and feasibly bailed-in.

In June 2025, the SRB formally communicated to KBC binding MREL targets (under BRRD2), expressed as a percentage of Risk Weighted Assets (RWA) and Leverage Ratio Exposure Amount (LRE):

- 27.64% of RWA as from 1Q 2026 (including transitional Combined Buffer Requirement⁽¹⁾ of 5.25% in 1Q 2026)
- 7.42% of LRE

Besides a total MREL amount, BRRD2 also requires KBC to maintain a certain part of MREL in subordinated format (i.e. instruments subordinated to liabilities, excluded from bail-in).

The binding subordinated MREL targets are:

- 22.25% of RWA as from 1Q 2026 (including the Combined Buffer Requirement⁽¹⁾ of 5.25% in 1Q 2026)
- 7.42% of LRE

At the end of March 2026,

- The MREL ratio in % of RWA decreased to 30.7% (versus 31.4% at the end of 4Q 2025), driven by mainly higher RWA, partly offset by higher available MREL (higher CET1 capital and higher MREL eligible debt instruments));
- The MREL ratio in % of LRE increased to 10.5% (versus 10.4% at the end of 4Q 2025), explained by higher available MREL and an almost stable leverage exposure volume.

(1) Combined Buffer Requirement (transitional) = Conservation Buffer (2.50%) + O-SII Buffer (1.50%) + Countercyclical Buffer (1.16%) + Systemic Risk Buffer (0.090%) comes on top of the MREL target as a percentage of RWA.

Income statement, volumes and ratios of KBC Group and per business unit

Details on our segments or business units are available in the company presentation.

KBC Group (in millions of EUR)	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	1 672	1 608	1 527	1 509	1 421
Insurance revenues before reinsurance	843	830	810	788	773
Non-life	706	705	688	667	648
Life	137	125	122	121	125
Dividend income	11	23	12	33	9
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 118	- 22	- 62	- 34	- 45
Net fee and commission income	729	725	707	667	690
Net other income	89	39	47	77	67
TOTAL INCOME	3 225	3 203	3 041	3 041	2 915
Operating expenses (excluding opex allocated to insurance service expenses)	- 1 599	- 1 133	- 1 055	- 1 020	- 1 498
Total Opex without bank and insurance tax	- 1 214	- 1 224	- 1 143	- 1 125	- 1 106
Total bank and insurance tax	- 549	- 51	- 49	- 27	- 539
Minus: Opex allocated to insurance service expenses	164	142	138	132	148
Insurance service expenses before reinsurance	- 644	- 638	- 643	- 608	- 622
Of which Insurance commissions paid	- 110	- 114	- 109	- 105	- 102
Non-life	- 561	- 573	- 578	- 541	- 543
of which Non-life - Claim related expenses	- 337	- 355	- 370	- 342	- 337
Life	- 83	- 65	- 66	- 67	- 79
Net result from reinsurance contracts held	- 27	- 26	- 25	- 15	- 9
Impairment	- 165	- 120	- 51	- 124	- 38
on FA at amortised cost and at FVOCI	- 164	- 73	- 45	- 116	- 38
on goodwill	0	- 7	0	0	0
other	- 1	- 40	- 5	- 8	0
Share in results of associated companies and joint ventures	2	3	2	1	0
RESULT BEFORE TAX	791	1 289	1 269	1 275	747
Income tax expense	- 235	- 285	- 267	- 257	- 202
RESULT AFTER TAX	557	1 003	1 003	1 018	546
attributable to minority interests	0	0	1	0	0
attributable to equity holders of the parent	557	1 003	1 002	1 018	546
Banking	383	858	828	829	395
Insurance	170	164	161	181	140
Holding activities	3	- 20	13	9	11
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	214 487	208 612	206 113	202 031	197 326
of which Mortgage loans (end of period)	86 877	84 358	82 911	81 109	79 429
Customer deposits and debt certificates excl. repos (end of period)	290 230	288 769	279 090	284 861	271 716
Insurance related liabilities (including Inv. Contracts)					
Life insurance	31 013	31 107	30 253	29 499	29 296
Liabilities under investment contracts (IFRS 9)	16 877	16 998	16 433	15 757	15 631
Insurance contract liabilities (IFRS 17)	14 137	14 109	13 820	13 742	13 665
Non-life insurance	3 422	3 314	3 332	3 280	3 247
Performance Indicators					
Risk-weighted assets, banking fully loaded, end of period)	134 511	129 455	127 822	126 220	124 789
Required capital, insurance (end of period)	2 216	2 268	2 248	2 186	2 171
Allocated capital (end of period)	16 167	15 681	15 483	15 247	15 076
Return on allocated capital (ROAC, YTD)	14%	24%	23%	21%	15%
Cost/income ratio without banking and insurance tax (YTD)	41%	41%	41%	41%	41%
Combined ratio, non-life insurance (YTD)	84%	87%	87%	85%	86%
Net interest margin, banking (QTD)	2.17%	2.11%	2.05%	2.08%	2.05%

Note: The ECB approved to apply the IFRS9 transitional arrangements from 2Q 2020, as such the difference between fully loaded and the transitional measures are assigned to Group Centre. In other words, the RWA, allocated capital and the ROAC of the different countries remain based on fully loaded.

Business unit Belgium

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	961	956	898	900	830
Insurance revenues before reinsurance	500	492	478	470	471
Non-life	413	417	402	394	390
Life	87	75	75	76	81
Dividend income	10	22	10	32	9
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 133	- 67	- 105	- 93	- 71
Net fee and commission income	474	469	458	430	454
Net other income	52	45	56	72	61
TOTAL INCOME	1 864	1 915	1 794	1 811	1 753
Operating expenses (excluding opex allocated to insurance service expenses)	- 846	- 589	- 564	- 552	- 900
Total Opex without bank and insurance tax	- 648	- 673	- 642	- 627	- 628
Total bank and insurance tax	- 289	0	0	0	- 356
Minus: Opex allocated to insurance service expenses	91	84	78	75	84
Insurance service expenses before reinsurance	- 387	- 365	- 378	- 362	- 383
Of which Insurance commissions paid	- 64	- 67	- 65	- 64	- 63
Non-life	- 332	- 329	- 337	- 320	- 330
of which Non-life - Claim related expenses	- 221	- 211	- 227	- 213	- 224
Life	- 55	- 36	- 41	- 41	- 53
Net result from reinsurance contracts held	- 17	- 15	- 17	- 15	- 4
Impairment	- 111	- 42	- 47	- 79	- 24
on FA at amortised cost and at FVOCI	- 111	- 28	- 46	- 77	- 24
on goodwill	0	- 7	0	0	0
other	0	- 7	0	- 2	0
Share in results of associated companies and joint ventures	1	2	2	1	1
RESULT BEFORE TAX	505	906	791	804	443
Income tax expense	- 188	- 232	- 201	- 198	- 163
RESULT AFTER TAX	317	674	589	607	281
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	317	674	589	607	281
Banking	206	554	479	487	187
Insurance	110	120	111	120	94
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	132 401	130 585	129 681	128 894	126 204
of which Mortgage loans (end of period)	48 676	48 536	48 042	47 488	46 835
Customer deposits and debt certificates excl. repos (end of period)	172 060	174 008	167 392	177 004	163 206
Insurance related liabilities (including Inv. Contracts)					
Life insurance	29 207	29 287	28 493	27 741	27 573
Liabilities under investment contracts (IFRS 9)	16 877	16 998	16 433	15 757	15 631
Insurance contract liabilities (IFRS 17)	12 330	12 289	12 059	11 983	11 942
Non-life insurance	2 551	2 423	2 464	2 441	2 424
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	76 935	72 439	73 317	73 101	71 982
Required capital, insurance (end of period)	2 016	1 879	1 913	1 829	1 849
Allocated capital (end of period)	10 378	9 760	9 890	9 782	9 681
Return on allocated capital (ROAC, YTD)	13%	22%	20%	19%	12%
Cost/income ratio without banking and insurance tax (YTD)	38%	39%	39%	39%	39%
Combined ratio, non-life insurance (YTD)	85%	86%	87%	86%	86%
Net interest margin, banking (QTD)	1.97%	1.98%	1.88%	1.92%	1.87%

Business unit Czech Republic

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	376	367	356	348	336
Insurance revenues before reinsurance	180	179	176	165	156
Non-life	150	150	149	139	130
Life	30	29	28	27	26
Dividend income	0	1	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	12	26	28	24	17
Net fee and commission income	99	97	97	88	94
Net other income	9	4	- 4	2	2
TOTAL INCOME	676	674	654	628	605
Operating expenses (excluding opex allocated to insurance service expenses)	- 248	- 222	- 218	- 201	- 228
Total Opex without bank and insurance tax	- 256	- 251	- 249	- 234	- 231
Total bank and insurance tax	- 23	- 1	- 1	4	- 25
Minus: Opex allocated to insurance service expenses	32	30	31	29	28
Insurance service expenses before reinsurance	- 122	- 132	- 145	- 131	- 115
Of which Insurance commissions paid	- 26	- 26	- 24	- 22	- 21
Non-life	- 106	- 117	- 131	- 118	- 100
of which Non-life - Claim related expenses	- 56	- 67	- 81	- 72	- 58
Life	- 15	- 15	- 14	- 14	- 14
Net result from reinsurance contracts held	- 10	- 16	- 2	1	- 5
Impairment	- 33	- 26	0	- 12	- 14
on FA at amortised cost and at FVOCI	- 33	- 19	1	- 12	- 14
on goodwill	0	0	0	0	0
other	0	- 6	- 1	0	0
Share in results of associated companies and joint ventures	0	0	0	0	- 1
RESULT BEFORE TAX	263	278	289	285	243
Income tax expense	- 41	- 46	- 45	- 45	- 36
RESULT AFTER TAX	222	232	245	240	207
attributable to minority interests	0	0	1	0	0
attributable to equity holders of the parent	223	231	244	240	207
Banking	181	204	217	208	176
Insurance	41	27	27	32	32
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	44 193	43 984	43 574	41 569	40 530
of which Mortgage loans (end of period)	22 118	22 259	21 844	21 023	20 480
Customer deposits and debt certificates excl. repos (end of period)	56 021	56 800	56 682	54 594	53 942
Insurance related liabilities (including Inv. Contracts)					
Life insurance	795	831	820	837	831
Liabilities under investment contracts (IFRS 9)	0	0	0	0	0
Insurance contract liabilities (IFRS 17)	795	831	820	837	831
Non-life insurance	416	446	441	421	411
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	23 286	22 931	22 091	21 119	21 533
Required capital, insurance (end of period)	201	199	210	185	176
Allocated capital (end of period)	2 732	2 694	2 614	2 482	2 519
Return on allocated capital (ROAC, YTD)	33%	37%	38%	37%	35%
Cost/income ratio without banking and insurance tax (YTD)	42%	41%	41%	41%	42%
Combined ratio, non-life insurance (YTD)	77%	87%	85%	83%	81%
Net interest margin, banking (QTD)	2.44%	2.36%	2.39%	2.44%	2.44%

Business unit International Markets

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	395	349	337	331	328
Insurance revenues before reinsurance	161	157	153	149	143
Non-life	140	137	134	131	126
Life	21	21	19	18	18
Dividend income	0	0	1	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	5	20	9	17	10
Net fee and commission income	164	160	153	150	143
Net other income	35	2	3	7	5
TOTAL INCOME	760	688	656	654	629
Operating expenses (excluding opex allocated to insurance service expenses)	- 460	- 254	- 243	- 225	- 332
Total Opex without bank and insurance tax	- 263	- 231	- 222	- 221	- 213
Total bank and insurance tax	- 237	- 50	- 48	- 31	- 155
Minus: Opex allocated to insurance service expenses	40	27	27	27	35
Insurance service expenses before reinsurance	- 133	- 137	- 122	- 115	- 124
Of which Insurance commissions paid	- 19	- 21	- 19	- 19	- 18
Non-life	- 121	- 123	- 111	- 102	- 113
of which Non-life - Claim related expenses	- 59	- 75	- 63	- 56	- 56
Life	- 12	- 14	- 11	- 12	- 11
Net result from reinsurance contracts held	- 8	0	- 7	- 6	- 3
Impairment	- 29	- 56	- 5	- 34	- 4
on FA at amortised cost and at FVOCI	- 28	- 32	0	- 28	- 4
on goodwill	0	0	0	0	0
other	0	- 24	- 4	- 6	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	131	242	279	276	165
Income tax expense	- 32	- 37	- 42	- 39	- 30
RESULT AFTER TAX	100	205	237	237	135
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	99	205	237	237	135
Banking	80	185	213	207	118
Insurance	20	20	24	29	17
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	37 893	34 043	32 858	31 568	30 592
of which Mortgage loans (end of period)	16 083	13 564	13 026	12 599	12 113
Customer deposits and debt certificates excl. repos (end of period)	40 288	36 231	34 466	33 271	32 905
Insurance related liabilities (including Inv. Contracts)					
Life insurance	1 012	989	941	921	892
Liabilities under investment contracts (IFRS 9)	0	0	0	0	0
Insurance contract liabilities (IFRS 17)	1 012	989	941	921	892
Non-life insurance	428	424	405	394	397
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	28 496	26 284	24 897	24 345	23 699
Required capital, insurance (end of period)	203	210	205	199	193
Allocated capital (end of period)	3 300	3 070	2 914	2 848	2 772
Return on allocated capital (ROAC, YTD)	12%	28%	29%	27%	19%
Cost/income ratio without banking and insurance tax (YTD)	37%	37%	37%	37%	37%
Combined ratio, non-life insurance (YTD)	94%	90%	89%	89%	95%
Net interest margin, banking (QTD)	3.04%	2.94%	2.92%	3.01%	3.13%

Note: The combined ratio, non-life insurance includes a significant windfall tax fully booked in first quarter. Excluding the windfall tax, the combined ratio amounted to 86% in 1Q 2026, 88% in 2025, 87% in 9M 2025, 85% in 1H 2025, and 87% in 1Q 2025..

Slovakia

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	111	73	72	71	72
Insurance revenues before reinsurance	30	31	30	29	28
Non-life	23	24	23	23	22
Life	7	7	6	6	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	3	3	3	4	4
Net fee and commission income	41	23	21	23	23
Net other income	5	2	2	3	3
TOTAL INCOME	190	131	128	130	130
Operating expenses (excluding opex allocated to insurance service expenses)	- 99	- 64	- 65	- 63	- 64
Total Opex without bank and insurance tax	- 100	- 70	- 69	- 68	- 67
Total bank and insurance tax	- 6	- 1	- 3	- 2	- 4
Minus: Opex allocated to insurance service expenses	8	7	8	7	7
Insurance service expenses before reinsurance	- 24	- 26	- 25	- 24	- 25
Of which Insurance commissions paid	- 4	- 5	- 4	- 4	- 4
Non-life	- 19	- 22	- 21	- 19	- 21
of which Non-life - Claim related expenses	- 11	- 13	- 12	- 11	- 13
Life	- 5	- 5	- 5	- 5	- 4
Net result from reinsurance contracts held	- 2	- 1	- 3	- 1	- 1
Impairment	- 8	- 16	4	- 11	2
on FA at amortised cost and at FVOCI	- 8	- 4	5	- 10	2
on goodwill	0	0	0	0	0
other	0	- 12	- 1	- 1	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	58	24	40	31	43
Income tax expense	- 13	- 7	- 8	- 6	- 9
RESULT AFTER TAX	46	17	31	25	34
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	45	17	31	25	34
Banking	41	14	30	22	31
Insurance	4	2	2	3	3
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	16 538	13 000	12 871	12 475	12 195
of which Mortgage loans (end of period)	9 469	7 225	7 130	7 023	6 849
Customer deposits and debt certificates excl. repos (end of period)	13 289	9 736	9 307	9 083	8 995
Insurance related liabilities (including Inv. Contracts)					
Life insurance	174	177	179	182	166
Liabilities under investment contracts (IFRS 9)	0	0	0	0	0
Insurance contract liabilities (IFRS 17)	174	177	179	182	166
Non-life insurance	80	79	77	76	77
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	10 488	8 045	7 814	7 694	7 429
Required capital, insurance (end of period)	35	35	35	35	34
Allocated capital (end of period)	1 175	911	886	872	842
Return on allocated capital (ROAC, YTD)	16%	12%	14%	14%	16%
Cost/income ratio without banking and insurance tax (YTD)	55%	56%	55%	55%	54%
Combined ratio, non-life insurance (YTD)	92%	97%	96%	94%	98%

More information on the impact in 1Q 2026 of the acquisition of 365.bank and Business Lease SK can be found in Note 6.6.

Hungary

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	154	159	150	146	144
Insurance revenues before reinsurance	60	56	55	54	55
Non-life	54	50	49	48	49
Life	7	6	6	6	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	3	17	6	13	6
Net fee and commission income	87	90	89	85	81
Net other income	31	- 2	0	3	1
TOTAL INCOME	335	320	300	301	287
Operating expenses (excluding opex allocated to insurance service expenses)	- 283	- 126	- 119	- 110	- 188
Total Opex without bank and insurance tax	- 89	- 88	- 84	- 82	- 79
Total bank and insurance tax	- 215	- 48	- 45	- 38	- 128
Minus: Opex allocated to insurance service expenses	22	10	10	10	20
Insurance service expenses before reinsurance	- 63	- 54	- 49	- 42	- 54
Of which Insurance commissions paid	- 3	- 4	- 4	- 4	- 3
Non-life	- 59	- 50	- 46	- 38	- 50
of which Non-life - Claim related expenses	- 25	- 31	- 26	- 18	- 18
Life	- 4	- 4	- 3	- 3	- 4
Net result from reinsurance contracts held	- 2	4	- 1	- 2	- 1
Impairment	- 12	- 10	- 2	- 8	0
on FA at amortised cost and at FVOCI	- 12	- 3	0	- 3	0
on goodwill	0	0	0	0	0
other	0	- 7	- 2	- 5	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	- 25	133	129	140	45
Income tax expense	- 5	- 18	- 18	- 18	- 10
RESULT AFTER TAX	- 30	116	112	122	35
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	- 30	116	112	122	35
Banking	- 27	109	106	111	33
Insurance	- 3	6	5	11	2
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	8 199	8 118	7 593	7 299	6 996
of which Mortgage loans (end of period)	2 626	2 474	2 237	2 104	2 023
Customer deposits and debt certificates excl. repos (end of period)	11 309	10 920	10 312	10 011	10 100
Insurance related liabilities (including Inv. Contracts)					
Life insurance	333	338	314	309	310
Liabilities under investment contracts (IFRS 9)	0	0	0	0	0
Insurance contract liabilities (IFRS 17)	333	338	314	309	310
Non-life insurance	145	141	129	122	126
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	7 717	7 789	7 130	6 991	6 865
Required capital, insurance (end of period)	74	75	71	68	67
Allocated capital (end of period)	913	922	846	829	814
Return on allocated capital (ROAC, YTD)	-13%	46%	44%	39%	17%
Cost/income ratio without banking and insurance tax (YTD)	28%	29%	29%	29%	29%
Combined ratio, non-life insurance (YTD)	114%	94%	94%	94%	104%

Note: The combined ratio, non-life insurance includes a significant windfall tax fully booked in first quarter. Excluding the windfall tax, the combined ratio amounted to 93% in 1Q 2026, 90% in 2025, 88% in 9M 2025, 84% in 1H 2025, and 84% in 1Q 2025.

Bulgaria

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	131	117	114	114	112
Insurance revenues before reinsurance	70	71	68	67	60
Non-life	63	63	62	60	54
Life	7	7	6	6	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	0	0	0	0	- 1
Net fee and commission income	35	46	43	41	39
Net other income	0	3	1	1	1
TOTAL INCOME	236	237	227	223	212
Operating expenses (excluding opex allocated to insurance service expenses)	- 79	- 64	- 60	- 52	- 81
Total Opex without bank and insurance tax	- 74	- 74	- 69	- 70	- 67
Total bank and insurance tax	- 15	0	0	9	- 22
Minus: Opex allocated to insurance service expenses	11	10	10	10	9
Insurance service expenses before reinsurance	- 46	- 57	- 48	- 49	- 46
Of which Insurance commissions paid	- 12	- 12	- 12	- 11	- 11
Non-life	- 42	- 51	- 45	- 45	- 43
of which Non-life - Claim related expenses	- 23	- 31	- 25	- 27	- 25
Life	- 4	- 6	- 3	- 3	- 3
Net result from reinsurance contracts held	- 4	- 2	- 4	- 2	- 2
Impairment	- 9	- 30	- 7	- 15	- 6
on FA at amortised cost and at FVOCI	- 8	- 25	- 5	- 15	- 6
on goodwill	0	0	0	0	0
other	0	- 5	- 1	0	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	98	85	110	105	77
Income tax expense	- 14	- 12	- 16	- 15	- 11
RESULT AFTER TAX	84	72	94	90	66
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	84	72	94	90	66
Banking	65	61	77	75	54
Insurance	19	11	17	15	12
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	13 156	12 925	12 394	11 794	11 401
of which Mortgage loans (end of period)	3 987	3 865	3 658	3 471	3 241
Customer deposits and debt certificates excl. repos (end of period)	15 690	15 575	14 846	14 177	13 811
Insurance related liabilities (including Inv. Contracts)					
Life insurance	505	473	448	430	416
Liabilities under investment contracts (IFRS 9)	0	0	0	0	0
Insurance contract liabilities (IFRS 17)	505	473	448	430	416
Non-life insurance	203	204	199	195	194
Performance Indicators					
Risk-weighted assets, banking (fully loaded, end of period)	10 291	10 450	9 953	9 660	9 405
Required capital, insurance (end of period)	94	101	99	96	92
Allocated capital (end of period)	1 213	1 237	1 182	1 147	1 116
Return on allocated capital (ROAC, YTD)	27%	28%	29%	28%	24%
Cost/income ratio without banking and insurance tax (YTD)	36%	36%	36%	37%	37%
Combined ratio, non-life insurance (YTD)	77%	84%	82%	83%	85%

Business unit Group Centre

(in millions of EUR)

	1Q 2026	4Q 2025	3Q 2025	2Q 2025	1Q 2025
Breakdown P&L					
Net interest income	- 61	- 64	- 64	- 70	- 73
Insurance revenues before reinsurance	3	2	3	4	3
Non-life	3	2	3	4	3
Life	0	0	0	0	0
Dividend income	0	0	1	1	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 3	- 1	5	18	0
Net fee and commission income	- 7	- 1	0	0	- 1
Net other income	- 7	- 12	- 8	- 5	- 1
TOTAL INCOME	- 74	- 75	- 63	- 52	- 72
Operating expenses (excluding opex allocated to insurance service expenses)	- 46	- 68	- 29	- 43	- 38
Total Opex without bank and insurance tax	- 47	- 68	- 30	- 43	- 35
Total bank and insurance tax	0	0	0	0	- 4
Minus: Opex allocated to insurance service expenses	1	1	1	1	1
Insurance service expenses before reinsurance	- 2	- 4	1	- 1	0
Of which Insurance commissions paid	0	0	0	0	0
Non-life	- 2	- 4	1	- 1	0
of which Non-life - Claim related expenses	- 1	- 3	2	0	1
Life	0	0	0	0	0
Net result from reinsurance contracts held	7	5	1	4	3
Impairment	8	4	0	1	3
on FA at amortised cost and at FVOCI	8	6	0	1	3
other	0	- 2	0	0	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	- 108	- 137	- 90	- 91	- 104
Income tax expense	26	30	21	25	27
RESULT AFTER TAX	- 82	- 107	- 68	- 65	- 77
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	- 82	- 107	- 68	- 65	- 77
Banking	- 84	- 85	- 80	- 73	- 86
Insurance	- 1	- 3	- 1	- 1	- 2
Holding activities	3	- 20	13	9	11
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	0	0	0	0	0
of which Mortgage loans (end of period)	0	0	0	0	0
Customer deposits and debt certificates excl. repos (end of period)	21 861	21 730	20 551	19 992	21 662
Performance Indicators					
Risk-weighted assets, banking (end of period, fully loaded)	- 377	1 631	1 346	1 483	1 404
Risk-weighted assets, insurance (end of period, fully loaded)	6 171	6 171	6 171	6 171	6 171
Required capital, insurance (end of period)	- 203	- 20	- 81	- 27	- 48
Allocated capital (end of period)	- 244	157	66	134	105

Details of ratios and terms on KBC Group level

Basic and diluted earnings per share

Gives an idea of the amount of profit over a certain period that is attributable to one share (and, where applicable, including dilutive instruments).

Calculation (in millions of EUR)	Reference	1Q 2026	2025	1Q 2025
Result after tax, attributable to equity holders of the parent (A)	'Consolidated income statement'	557	3 568	546
+				
Coupon on the additional tier-1 instruments included in equity (B)	'Consolidated statement of changes in equity'	- 31	- 117	- 23
/				
Average number of ordinary shares less treasury shares (in millions) in the period (C)	Note 5.10	397	397	397
or				
Average number of ordinary shares plus dilutive options less treasury shares in the period (D)		397	397	397
Basic = (A+B) / (C) (in EUR)		1.32	8.70	1.32
Diluted = (A+B) / (D) (in EUR)		1.32	8.70	1.32

Combined ratio (non-life insurance – including reinsurance)

Gives insight into the technical profitability of the short-term non-life insurance business, more particularly the extent to which insurance premiums adequately cover claim payments and expenses. The combined ratio is defined net of reinsurance.

Calculation (in millions of EUR or %)	Reference note 3.6.1	1Q 2026	2025	1Q 2025
Non-life PAA - Claims and claim related costs net of reinsurance (A)		361	1 421	340
	Part of 'Of which Non-life - Claim related expenses'	357	1 446	355
	Part of 'Operating expenses (incl. banking and insurance tax)'	1	2	0
	Amounts recoverable from reinsurer	4	- 28	- 16
+				
Non-life PAA - Costs other than claims and commissions (B)		206	804	189
	Part of 'Of which Non-life - Claim related expenses'	195	760	180
	Part of 'Operating expenses (incl. banking and insurance tax)'	13	53	12
	Commissions received	- 2	- 9	- 2
/				
Non-life PAA - Net earned expected premiums received (C)		671	2 565	613
	Part of 'Insurance revenues before reinsurance'	696	2 672	640
	Premiums paid to reinsurer	- 25	- 107	- 27
= (A+B) / (C)		84.5%	86.7%	86.3%

Common equity ratio

A risk-weighted measure of the group's solvency based on common equity tier-1 capital (the ratios given here are based on the Danish compromise). Changes to the capital rules are gradually being implemented to allow banks to build up the necessary capital buffers. The capital position of a bank, when account is taken of the transition period, is referred to as the 'transitional' view. The capital position based on full application of all the rules – as would be the case after this transition period – is referred to as 'fully loaded'.

A detailed calculation can be found under 'Solvency KBC Group' section.

Cost/income ratio without bank and insurance tax (group)

Gives an impression of the relative cost efficiency (costs relative to income without bank and insurance tax, but including insurance commissions paid) of the group.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Cost/income ratio				
Total Opex without bank and insurance tax (A)	Consolidated income statement	1 214	4 599	1 106
+				
Insurance commissions paid (B)	Consolidated income statement	110	429	102
/				
Total income (C)	Consolidated income statement	3 225	12 200	2 915
= (A+B) / (C)		41.0%	41.2%	41.5%

Where relevant, we also exclude the exceptional and/or non-operating items when calculating the cost/income ratio. This calculation aims to give a better idea of the relative cost efficiency of the pure business activities. The adjustments include: MTM ALM derivatives (fully excluded), bank and insurance taxes (including contributions to European Single Resolution Fund) are included pro rata and hence spread over all quarters of the year instead of being recognised for the most part upfront (as required by IFRIC 21) and one-off items. The Cost/Income ratio adjusted for specific items is 44% in 1Q 2026 (versus 46% in 2025).

Cover ratio

Indicates the proportion of impaired loans (see 'Impaired loans ratio' for definition) that are covered by impairment charges. The numerator and denominator in the formula relate to all impaired loans, but may be limited to impaired loans that are more than 90 days past due (the figures for that particular calculation are given in the 'Credit risk' section).

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Stage 3 impairment on loans (A)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	2 106	2 002	1 977
/				
Outstanding impaired loans (B)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	4 320	4 097	4 126
= (A) / (B)		48.8%	48.9%	47.9%

Credit cost ratio

Gives an idea of loan impairment charges recognised in the income statement for a specific period, relative to the total loan portfolio (see 'Loan portfolio' for definition). In the longer term, this ratio can provide an indication of the credit quality of the portfolio.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Net changes in impairment for credit risks (A)	'Consolidated income statement': component of 'Impairment'	171	277	42
/				
Average outstanding loan portfolio (B)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	232 855	219 422	213 194
= (A) (annualised) / (B)		0.20%	0.13%	0.08%

In 1Q 2026, the increase in the ECL and management overlay for geopolitical and macroeconomic uncertainties is not annualized.

In 1Q 2026, the credit cost ratio without ECL and management overlay for geopolitical and macroeconomic uncertainties and without the recent acquisitions, amounts to 0.15% (versus 0.13% in 2025).

Impaired loans ratio

Indicates the proportion of impaired loans in the loan portfolio (see 'Loan portfolio' for definition) and, therefore, gives an idea of the creditworthiness of the portfolio. Impaired loans are loans where it is unlikely that the full contractual principal and interest will be repaid/paid. These loans have a KBC default status of PD 10, PD 11 or PD 12. Where appropriate, the numerator in the formula may be limited to impaired loans that are more than 90 days past due (PD 11 + PD 12). Relevant figures for that calculation are given in the 'Credit Risk' section.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Amount outstanding of impaired loans (A)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	4 320	4 097	4 126
/				
Total outstanding loan portfolio (B)	'Credit risk: loan portfolio overview in the 'Credit risk' section	234 274	227 942	215 486
= (A) / (B)		1.8%	1.8%	1.9%

Leverage ratio

Gives an idea of the group's solvency, based on a simple non-risk-weighted ratio.

A detailed calculation can be found under 'Solvency KBC Group' section.

Liquidity coverage ratio (LCR)

Gives an idea of the bank's liquidity position in the short term, more specifically the extent to which the group is able to overcome liquidity difficulties over a one-month period. It is the average of 12 end-of-month LCR figures.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Stock of high-quality liquid assets (A)	Based on the European Commission's Delegated Act on LCR and the European Banking Authority's guidelines for LCR disclosure	102 748	101 296	98 995
/				
Total net cash outflows over the next 30 calendar days (B)		64 727	63 637	63 209
= (A) / (B)		159%	159%	157%

KBC's large stock of high-quality liquid assets (approximately 103 billion euros in 1Q 2026), which consist of cash and bonds which can be repoed in the private market and at the central banks. Note that the 103 billion euros consist of:

- 28 billion euros (or 28%) 'Cash & Central Bank receivables' (= liquidity that could at all times be used instantaneously to cover outflows)
- 74 billion euros (or 72%) 'LCR eligible bonds' which are reported at fair value at all times, independent of IFRS classification

Loan Portfolio

Gives an idea of the magnitude of (what are mainly traditional) lending activities.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Loans and advances to customers (A)	Note 4.1, component of 'Loans and advances to customers'	214 487	208 612	197 326
+				
Reverse repos (not with Central Banks) (B)	Note 4.1, component of 'Reverse repos with credit institutions'	2 642	1 997	1 126
+				
Debt instruments issued by corporates and by credit institutions (not with Central Banks) (banking) (C)	Note 4.1, component of 'Debt instruments issued by corporates and by credit institutions'	4 493	5 007	5 559
+				
Other exposures to credit institutions (D)		3 810	3 656	3 506
+				
Financial guarantees granted to clients and other commitments (E)	Note 6.1, component of 'Financial guarantees given'	11 576	11 415	10 767
+				
Impairment on loans (F)	Note 4.2, component of 'Impairment'	2 704	2 501	2 416
+				
Insurance entities (G)	Note 4.1, component of 'Loans and advances to customers'	- 1 473	- 1 730	- 1 817
+				
Non-loan-related receivables (H)		- 981	- 402	- 710
+				
Other (I)	Component of Note 4.1	- 2 984	- 3 115	- 2 687
Gross Carrying amount = (A)+(B)+(C)+(D)+(E)+(F)+(G)+(H)+(I)		234 274	227 942	215 486

Net interest margin

Gives an idea of the net interest income of the banking activities (one of the most important sources of revenue for the group) relative to the average total interest-bearing assets of the banking activities.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Net interest income of the banking activities (A)	'Consolidated income statement': component of 'Net interest income'	1 498	5 479	1 292
/				
Average interest-bearing assets of the banking activities (B)	'Consolidated balance sheet': component of 'Total assets'	276 317	260 754	252 054
= (A) (annualised x360/number of calendar days) / (B)		2.17%	2.07%	2.05%

The net interest margin is the net interest income of the banking activities, excluding dealing rooms and the net interest impact of ALM FX swaps and repos.

Net stable funding ratio (NSFR)

Gives an idea of the bank's structural liquidity position in the long term, more specifically the extent to which the group is able to overcome liquidity difficulties over a one-year period.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Available amount of stable funding (A)	Regulation (EU) 2019/876 dd. 20-05-2019	235 597	234 686	226 454
/				
Required amount of stable funding (B)		175 119	170 629	161 959
= (A) / (B)		135%	138%	140%

Parent shareholders' equity per share

Gives the carrying value of a KBC share, i.e. the value in euros represented by each share in the parent shareholders' equity of KBC.

Calculation (in millions of EUR or number)	Reference	1Q 2026	2025	1Q 2025
Parent shareholders' equity (A)	'Consolidated balance sheet'	25 673	25 404	23 327
/				
Number of ordinary shares less treasury shares (at period-end) (B)	Note 5.10	397	397	397
= (A) / (B) (in EUR)		64.72	64.04	58.82

Return on allocated capital (ROAC) for a particular business unit

Gives an idea of the relative profitability of a business unit, more specifically the ratio of the net result to the capital allocated to the business unit.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
BELGIUM BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	317	2 151	281
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		10 066	9 662	9 438
= (A) annualised / (B)		12.6%	22.3%	11.9%
CZECH REPUBLIC BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	223	922	207
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		2 712	2 499	2 352
= (A) annualised / (B)		32.6%	36.9%	35.3%
INTERNATIONAL MARKETS BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	99	814	135
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		3 309	2 875	2 772
= (A) annualised / (B)		12.0%	28.3%	19.5%

Return on equity

Gives an idea of the relative profitability of the group, more specifically the ratio of the net result to equity.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Result after tax, attributable to equity holders of the parent (A) +	'Consolidated income statement'	557	3 568	546
Coupon on the additional tier-1 instruments included in equity (B) /	'Consolidated statement of changes in equity'	- 31	- 117	- 23
Average parent shareholders' equity (C)	'Consolidated statement of changes in equity'	25 539	23 925	22 887
= (A+B) (annualised) / (C)		8.2%	14.4%	9.1%

When bank and insurance taxes are evenly spread throughout the year and excluding one-offs, the return on equity in 1Q 2026 amounted to 14%. Similarly, the return on tangible equity in 1Q 2026 amounted to 16%.

Sales Life (insurance)

Total sales of life insurance compromise new business of guaranteed interest contracts, unit-linked investment contracts and hybrid contracts.

Calculation (in millions of EUR or %)	Reference	1Q 2026	2025	1Q 2025
Guaranteed Interest products +		423	1 501	333
Unit-Linked products +		678	1 801	615
Hybrid products		60	274	64
Total sales Life (A)+ (B) + (C)		1 161	3 576	1 013

Solvency ratio (insurance)

Measures the solvency of the insurance business, as calculated under Solvency II.

A detailed calculation can be found under 'Solvency banking and insurance activities separately' section.

Total assets under management

Total assets under management (AuM) consist of direct client money (Assets under Distribution towards retail, private banking and institutional clients), KBC Group assets (incl. pension fund), fund-of-funds assets and investment advice. Total AuM comprise assets managed by the group's various asset management companies (KBC Asset Management, ČSOB Asset Management, etc.), as well as assets under advisory management at KBC Bank. The size and development of total AuM are major factors behind net fee and commission income (generating entry and management fees) and hence determine a large part of any change in this income line.

Calculation (in billions of EUR or quantity)	Reference	1Q 2026	2025	1Q 2025
Belgium Business Unit (A) +	Company presentation on www.kbc.com	261	265	242
Czech Republic Business Unit (B) +	Company presentation on www.kbc.com	22	22	20
International Markets Business Unit (C)	Company presentation on www.kbc.com	13	13	11
A)+(B)+(C)		295	300	273