

LHV Factbook

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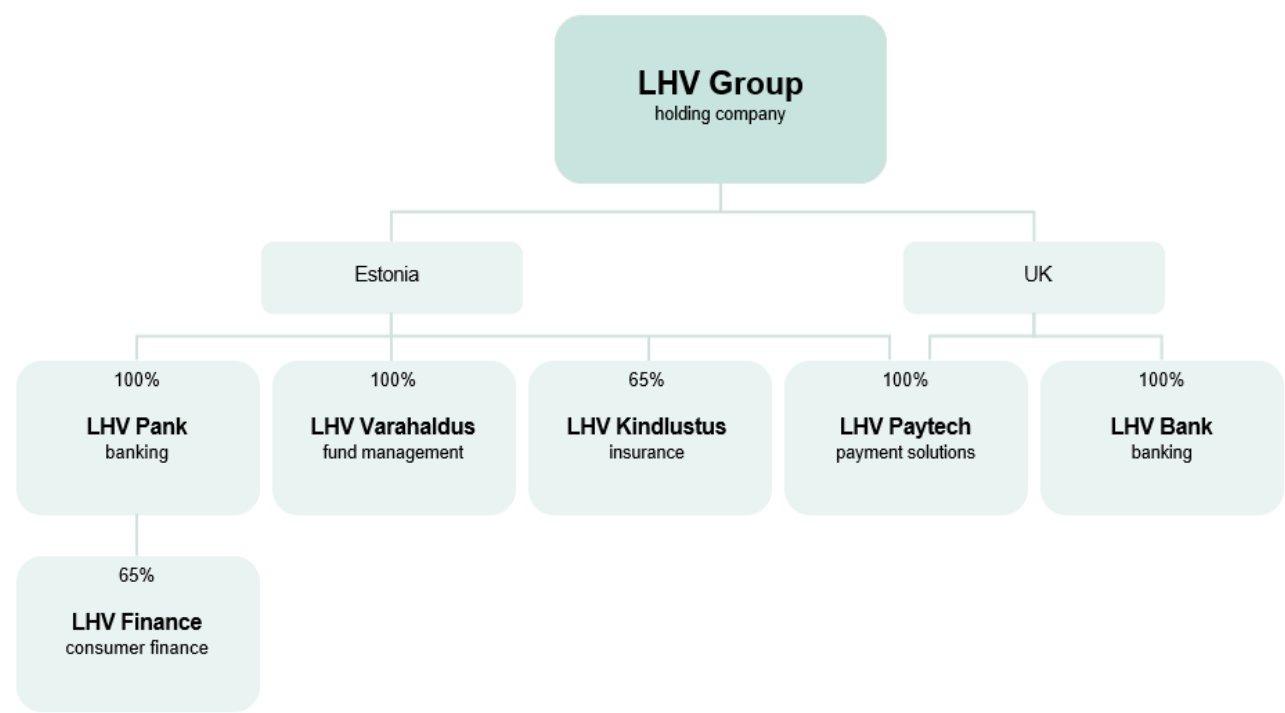
Vision and mission

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Our vision is encouraging people and businesses think big and act big.

Our mission is to provide better access to financial services and capital.

Legal structure



Strategy and financial plan

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LHV Group – Largest financial group and capital provider in Estonia

LHV Pank – Largest and most profitable bank in Estonia by 2032. The second largest bank by 2027

LHV Bank – A bank in the United Kingdom focusing on payments and corporate loans

LHV Varahaldus – Most important institutional investor in Estonia. At least a 6% long-term return on actively managed funds

LHV Kindlustus – Leader in quality on Estonian insurance market

Financial results, EURt	2025	2026	2027	2028	2029	5y growth
Total revenue, incl.	312,950	363,848	411,713	474,661	526,017	9%
Net interest income	246,034	288,972	326,230	372,787	413,051	
Net fee and commission income	64,041	71,012	80,048	94,352	102,964	
Total expenses	149,351	154,016	157,790	165,127	173,140	3%
Earning before impairment	163,599	209,832	253,922	309,535	352,877	
Impairment losses	10,234	17,310	20,826	21,900	24,350	
Income tax expense	28,244	38,553	48,383	58,450	59,987	
Net profit	125,120	153,970	184,714	229,185	268,540	12%
Attr. to shareholders	123,007	150,904	180,990	224,527	262,326	
Business volumes, EURm	2025	2026	2027	2028	2029	
Deposits from customers	7,558	8,473	9,485	10,339	11,375	
Loans (net)	5,345	6,227	7,099	7,956	8,865	
Fin.intermediaries' payments, mil. pcs	75	75	75	76	76	
Assets under management	1,735	1,978	2,233	2,497	2,774	
Key figures	2025	2026	2027	2028	2029	
Cost / income ratio	47.7%	42.3%	38.3%	34.8%	32.9%	
ROE*	18.1%	20.1%	21.2%	23.2%	24.1%	
T1 capital adequacy	17.8%	17.4%	18.1%	17.9%	17.5%	
Total capital adequacy	21.0%	20.4%	20.8%	20.6%	20.3%	

* ROE is based on LHV Group profit and equity attributable to the owners of AS LHV Group. Calculated based on average of month-end equity balances

Credit ratings

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	Latest affirmed rating	Affirmation date	Outlook	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20	Dec 19
AS LHV Group									
Long-term local currency issuer rating	Baa2	01 Sep 25	positive	Baa3	Baa3	Baa3	Baa3		
Senior unsecured debt	Baa2	01 Sep 25	positive	Baa3	Baa3	Baa3	Baa3		
AS LHV Pank									
Long-term counterparty risk assessment	A3 (cr)	01 Sep 25	positive	A3 (cr)	A3 (cr)	A3 (cr)	A3 (cr)	A3 (cr)	A3 (cr)
Short-term counterparty risk assessment	P-2 (cr)	01 Sep 25	positive	P-2 (cr)	P-2 (cr)	P-2 (cr)	P-2 (cr)	P-2 (cr)	P-2 (cr)
Long-term counterparty risk rating	A3	01 Sep 25	positive	A3	A3	A3	A3	A3	A3
Short-term counterparty risk rating	P-2	01 Sep 25	positive	P-2	P-2	P-2	P-2	P-2	P-2
Foreign- and local currency long-term bank deposit	A3	01 Sep 25	positive	Baa1	Baa1	Baa1	Baa1	Baa1	Baa1
Foreign- and local currency short-term bank deposit	P-2	01 Sep 25	positive	P-2	P-2	P-2	P-2	P-2	P-2
Baseline credit assessment	baa2	01 Sep 25	positive	baa3	baa3	baa3	baa3	baa3	baa3
Adjusted baseline credit assessment	baa2	01 Sep 25	positive	baa3	baa3	baa3	baa3	baa3	baa3
Long-term rating to the mortgage covered bonds	Aaa	11 Apr 25	na	Aa1	Aa1	Aa1	Aa1	Aa1	

LHV credit ratings are assigned by rating agency Moody’s Investors Service.

Income statement, 9 quarters

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Income statement, EURt	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Interest income	104,295	103,656	105,487	113,032	112,493	111,244	106,762	100,713	92,118
Interest expense	-48,763	-46,013	-43,477	-46,476	-45,067	-40,818	-37,843	-33,042	-23,978
Net interest income	55,532	57,643	62,010	66,556	67,426	70,425	68,918	67,670	68,140
Fee and commission income	21,377	21,547	19,434	20,573	20,213	19,297	18,592	18,163	17,397
Fee and commission expense	-6,082	-5,967	-5,363	-3,250	-5,584	-4,945	-4,595	-3,140	-4,876
Net fee and commission income	15,295	15,580	14,071	17,323	14,630	14,352	13,997	15,023	12,522
Net gains from financial assets	1,167	-380	2,748	-198	799	-36	536	480	-589
Other operating income	40	-1	-4	1,190	354	638	418	1,243	311
Net insurance income	628	1,064	597	49	357	421	144	1,277	1,095
Other income	1,834	683	3,341	1,041	1,510	1,022	1,098	3,000	817
Total net income	72,661	73,907	79,422	84,920	83,566	85,800	84,013	85,693	81,479
Staff costs	-22,351	-22,900	-22,656	-22,831	-19,499	-20,420	-19,565	-18,644	-16,308
Office rent and expenses	-730	-678	-659	-715	-801	-874	-513	-872	-1,085
IT expenses	-3,837	-4,017	-3,576	-4,270	-3,612	-3,267	-2,892	-4,067	-3,379
Marketing expenses	-1,140	-1,526	-1,258	-2,086	-1,298	-796	-619	-1,117	-845
Other operating expenses	-10,705	-11,387	-9,394	-10,882	-10,702	-10,742	-10,536	-13,151	-11,190
Total operating expenses	-38,762	-40,509	-37,543	-40,783	-35,911	-36,100	-34,125	-37,852	-32,807
EBIT	33,899	33,398	41,879	44,137	47,655	49,700	49,888	47,841	48,672
Earnings before impairment losses	33,899	33,398	41,879	44,137	47,655	49,700	49,888	47,841	48,672
Impairment losses	-1,674	4,152	-5,667	-1,085	-7,277	-5,044	-2,850	-9,430	-2,883
Income tax	-5,916	-6,785	-7,052	-6,733	-5,681	-6,071	-6,335	-5,642	-6,314
Net profit	26,309	30,765	29,160	36,319	34,698	38,585	40,702	32,769	39,475
Profit attributable to non-controlling interest	607	715	592	565	312	300	158	231	419
Profit attributable to owners of the parent	25,702	30,049	28,568	35,754	34,386	38,285	40,544	32,538	39,057

Net profits of group companies									
LHV Pank (unconsolidated)	23,408	28,691	27,978	33,245	33,660	34,399	37,899	33,335	35,128
LHV Finance	1,344	1,228	244	1,807	699	697	82	331	991
LHV Varahaldus	806	532	103	509	583	744	-220	539	605
LHV Kindlustus	650	1,077	665	68	452	422	256	423	299
LHV Bank	1,023	126	2,125	640	-602	938	4,868	3,046	3,166
LHV Paytech	199	103	206	25	188	228	224	373	325
LHV Group (stand-alone)	-683	-555	129,208	426	119	1,559	79,633	-1,477	-823

Income statement, 5 years

Income statement, EURt	2024	2023	2022	2021	2020
Interest income	443,531	336,620	152,413	124,641	88,375
Interest expense	-170,205	-82,801	-23,302	-27,322	-19,883
Net interest income	273,326	253,819	129,111	97,319	68,492
Fee and commission income	78,675	67,416	61,259	59,906	46,119
Fee and commission expense	-18,373	-16,581	-16,595	-17,346	-12,768
Net fee and commission income	60,301	50,835	44,663	42,559	33,351
Net gains from financial assets	1,100	729	-595	-948	1,584
Other operating income	2,601	1,764	126	530	120
Net insurance income	971	3,310	237	919	0
Other income	4,672	5,803	-232	502	1,704
Total net income	338,299	310,457	173,542	140,379	103,547
Staff costs	-82,315	-66,471	-46,795	-31,322	-23,914
Office rent and expenses	-2,902	-3,949	-2,097	-1,836	-798
IT expenses	-14,042	-14,330	-8,151	-4,407	-3,343
Marketing expenses	-4,799	-3,858	-3,261	-2,506	-1,822
Other operating expenses	-42,862	-45,714	-29,334	-25,111	-14,098
Total operating expenses	-146,920	-134,321	-89,639	-65,183	-43,975
EBIT	191,379	176,136	83,903	75,197	59,572
Earnings before impairment losses	191,379	176,136	83,903	75,197	59,572
Impairment losses	-16,256	-11,539	-8,051	-3,948	-10,898
Income tax	-24,820	-23,659	-14,421	-10,986	-8,827
Net profit	150,304	140,938	61,431	60,263	39,847
Profit attributable to non-controlling interest	1,335	1,336	1,624	2,002	1,897
Profit attributable to owners of the parent	148,969	139,601	59,807	58,261	37,950

Net profits of group companies					
LHV Pank (unconsolidated)	139,204	140,124	78,440	61,409	31,293
LHV Finance	3,285	2,856	6,181	6,542	7,153
LHV Varahaldus	1,616	1,652	-103	695	8,345
LHV Kindlustus	1,198	305	-1,693	-823	-551
LHV Bank	5,845	5,279	-11,670	-2,992	0
LHV Paytech	665	479	-462	-485	0
LHV Group (stand-alone)	81,737	723	3,505	8,893	5,742

Balance sheet, 9 quarters

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Balance sheet, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Cash and due from banks	3,837,093	3,867,487	3,279,271	3,818,305	3,376,016	3,217,448	3,402,338	3,119,394	2,857,964
Financial assets	402,971	454,978	442,463	309,804	259,933	157,131	249,968	340,341	269,828
Loans granted	5,279,528	5,038,379	4,774,970	4,591,906	4,168,778	3,925,877	3,676,442	3,591,517	3,396,048
Allowances for credit losses	-45,277	-39,734	-45,628	-39,813	-42,543	-35,333	-31,843	-29,725	-20,466
Receivables from customers	12,403	18,308	10,511	5,367	10,598	15,919	22,934	49,505	36,873
Other assets	42,980	44,377	46,698	50,742	47,567	48,681	50,733	54,559	50,924
Total assets	9,529,699	9,383,795	8,508,285	8,736,311	7,820,348	7,329,723	7,370,572	7,125,590	6,591,170
Demand deposits	5,599,116	5,496,972	4,834,265	4,855,101	4,160,516	3,882,999	3,926,714	3,808,162	3,814,480
Term deposits	1,830,938	1,841,684	1,736,811	2,019,593	2,085,710	1,862,361	1,970,166	1,897,963	1,486,318
Accrued interest liability	22,844	25,685	33,416	35,416	40,134	38,569	37,461	24,880	15,406
Loans received	1,048,556	1,037,347	936,215	927,686	679,550	735,281	568,355	563,634	461,635
Loans received and deposits from customers	8,501,454	8,401,688	7,540,707	7,837,795	6,965,910	6,519,211	6,502,697	6,294,639	5,777,839
Other liabilities	84,143	105,691	163,691	93,601	108,605	100,710	141,573	147,934	124,238
Subordinated loans	207,001	161,156	126,247	126,257	106,079	107,521	127,568	126,652	166,848
Total liabilities	8,792,598	8,668,535	7,830,644	8,057,653	7,180,595	6,727,441	6,771,838	6,569,225	6,068,925
Equity	737,101	715,260	677,640	678,657	639,754	602,282	598,734	556,365	522,245
Minority interest	8,455	7,849	7,133	8,571	8,006	7,695	7,394	7,937	7,706
Total liabilities and equity	9,529,699	9,383,795	8,508,285	8,736,311	7,820,348	7,329,723	7,370,572	7,125,590	6,591,170

Balance sheet, 5 years

Balance sheet, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Cash and due from banks	3,818,305	3,119,394	2,482,288	3,987,312	2,393,537
Financial assets	309,804	340,341	373,584	135,856	330,055
Loans granted	4,591,906	3,591,517	3,229,214	2,696,210	2,225,681
Allowances for credit losses	-39,813	-29,725	-20,642	-19,049	-16,858
Receivables from customers	5,367	49,505	21,019	9,746	9,388
Other assets	50,742	54,559	49,539	34,856	29,604
Total assets	8,736,311	7,125,590	6,135,002	6,844,930	4,971,407
Demand deposits	4,855,101	3,808,162	4,644,843	5,649,593	3,635,166
Term deposits	2,019,593	1,897,963	254,975	159,283	483,301
Accrued interest liability	35,416	24,880	697	-1,255	1,302
Loans received	927,686	563,634	586,254	546,280	468,585
Loans received and deposits from customers	7,837,795	6,294,639	5,486,768	6,353,899	4,588,355
Other liabilities	93,601	147,934	96,541	55,852	27,173
Subordinated loans	126,257	126,652	130,843	110,378	110,603
Total liabilities	8,057,653	6,569,225	5,714,152	6,520,130	4,726,131
Equity	678,657	556,365	420,850	324,801	245,276
Minority interest	8,571	7,937	7,908	8,384	8,483
Total liabilities and equity	8,736,311	7,125,590	6,135,002	6,844,930	4,971,407

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Return on Equity (ROE)	14.3%	17.4%	17.0%	22.0%	22.4%	25.8%	28.5%	24.5%	31.6%
pre-tax ROE	17.6%	21.3%	21.1%	26.1%	26.1%	29.9%	32.9%	28.7%	36.7%
Return on Assets (ROA)	1.1%	1.4%	1.4%	1.8%	1.8%	2.1%	2.2%	1.9%	2.4%
CFROI	22.3%	25.4%	28.7%	31.0%	33.6%	36.2%	35.8%	36.0%	34.4%
Net Interest Margin (NIM)	2.4%	2.6%	2.9%	3.2%	3.6%	3.9%	3.8%	4.0%	4.3%
Spread	2.2%	2.4%	2.7%	3.0%	3.3%	3.6%	3.6%	3.8%	4.1%
Cost/Income ratio (C/I)	53.3%	54.8%	47.3%	48.0%	43.0%	42.1%	40.6%	44.2%	40.3%
Equity Multiplier (EM)	13.2	13.0	12.9	12.7	12.4	12.4	12.7	12.9	13.0
Cost of Risk (CoR)	0.1%	-0.3%	0.5%	0.1%	0.7%	0.5%	0.3%	1.1%	0.3%
Loans/Deposits ratio (L/D)	70.2%	67.9%	71.6%	65.9%	65.6%	67.3%	61.4%	62.1%	63.5%
L/D (w-o banking services deposits) ratio	84.1%	81.4%	86.1%	81.9%	76.7%	78.9%	74.3%	75.1%	76.6%
Assets under Custody (EURm)	4,483	4,391	4,132	3,984	3,802	3,814	3,825	3,695	3,744
Number of Customers (thousands)	690	624	620	613	603	597	595	587	577
Number of Employees (full-time)	1,166	1,142	1,153	1,215	1,176	1,136	1,073	1,051	1,013

Financial and Operational Ratios, 5 years

Financial and operational ratios	2024	2023	2022	2021	2020
Return on Equity (ROE)	24.5%	29.0%	16.4%	21.1%	17.3%
Pre-tax ROE	28.5%	34.0%	20.3%	24.9%	20.5%
Return on Assets (ROA)	1.9%	2.1%	0.9%	1.0%	1.0%
CFROI	31.0%	36.0%	22.5%	26.4%	26.4%
Net Interest Margin (NIM)	3.5%	3.9%	2.0%	1.7%	1.7%
Spread	3.3%	3.8%	2.0%	1.6%	1.7%
Cost/Income ratio (C/I)	43.4%	43.3%	51.7%	46.4%	42.5%
Equity Multiplier (EM)	13.0	13.8	17.8	21.4	18.3
Cost of Risk (CoR)	0.4%	0.3%	0.3%	0.2%	0.6%
Loans/Deposits ratio (L/D)	65.9%	62.1%	65.5%	46.1%	53.6%
L/D (w-o banking services deposits) ratio	81.9%	75.1%	88.7%	75.2%	72.0%
Assets under Custody (EURm)	3,984	3,695	3,329	3,866	2,058
Number of Customers (thousands)	613	587	556	513	410
Number of Employees (full-time)	1215	1051	874	640	513

*Balance Sheet items used for quarterly ratio calculations have been calculated as an average of the previous quarter and the reporting quarter balances.

Balance Sheet items used for annual ratio calculations have been calculated as an average of the previous year-end and reporting year-end balances.

Ratios containing Profit and Loss Statement items have been calculated based on actual data. For annualization purposes quarterly data has been multiplied by 4.

Return on Equity (ROE)
net profit (attributable to the owners of the parent) /
average equity (attributable to the owners of the parent) * 100

pre-tax ROE
profit before taxes (attributable to the owners of the parent) /
average equity (attributable to the owners of the parent) * 100

Return on Assets (ROA)
net profit / average assets * 100

CFROI
operating profit / total equity (average) * 100

Net Interest Margin (NIM)
net interest income / average interest earning assets * 100

Spread
yield on interest earning assets - cost of interest bearing liabilities

Cost/Income ratio (C/I)
total operating expenses / total net income * 100

Equity Multiplier (EM)
average assets/ average equity (attributable to the owners of the parent)

Cost of Risk (CoR)
impairment losses on loans / average loan portfolio

Loans/Deposits ratio (L/D)
net loans / deposits * 100

Loans/Deposits (w-o banking services) ratio
net loans / (deposits - banking services' deposits) * 100

Capital ratios, 9 quarters

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EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Total Tier 1 capital	711,049	713,383	642,893	635,271	595,361	570,147	555,702	526,357	495,775
Total Tier 2 capital	134,871	90,179	90,193	90,196	70,026	70,000	70,000	70,000	110,000
Net own funds for capital adequacy calculation	845,920	803,562	733,086	725,467	665,387	640,147	625,702	596,357	605,775
MREL-eligible bonds	476,029	475,738	415,758	415,435	415,105	476,793	313,074	311,098	211,707
Total net own funds and eligible liabilities	1,321,948	1,279,300	1,148,844	1,140,902	1,080,492	1,116,940	938,775	907,455	817,481
Credit risk RWA	3,239,375	3,014,417	2,928,220	2,829,675	2,545,026	2,441,591	2,344,638	2,279,037	2,137,074
Market risk RWA	123,964	115,393	104,793	90,437	91,709	89,497	7,075	2,539	3,529
Credit valuation adjustment risk RWA	5,797	5,571	5,670	3,525	1,648	1,384	2,316	1,966	3,011
Operational risk RWA	354,509	354,509	354,509	385,579	385,579	385,579	385,579	259,437	259,437
Total risk-weighted assets (RWA)	3,723,646	3,489,889	3,393,191	3,309,217	3,023,962	2,918,051	2,739,609	2,542,979	2,403,051
Leverage ratio risk exposure amount	9,747,524	9,606,726	8,653,392	8,859,831	7,934,046	7,444,740	7,485,381	7,193,145	6,647,084
Capital adequacy CT1	17.18%	18.43%	17.91%	18.13%	18.52%	18.34%	18.28%	18.54%	18.34%
internal minimum requirement	15.30%	15.30%	14.70%	14.70%	14.70%	14.70%	14.70%	14.70%	14.20%
regulatory minimum requirement	12.19%	12.19%	12.19%	12.41%	12.41%	12.41%	12.41%	12.41%	11.91%
Capital adequacy T1	19.10%	20.44%	18.95%	19.20%	19.69%	19.54%	20.28%	20.70%	20.63%
internal minimum requirement	17.30%	17.30%	16.85%	16.85%	16.85%	16.85%	16.85%	16.85%	16.35%
regulatory minimum requirement	14.25%	14.25%	14.25%	14.55%	14.55%	14.55%	14.55%	14.55%	14.05%
Capital adequacy CAD	22.72%	23.03%	21.60%	21.92%	22.00%	21.94%	22.84%	23.45%	25.21%
internal minimum requirement	20.00%	20.00%	19.70%	19.70%	19.70%	19.70%	19.70%	19.70%	19.20%
regulatory minimum requirement	17.00%	17.00%	17.00%	17.40%	17.40%	17.40%	17.40%	17.40%	16.90%
MREL-TREA	35.50%	36.66%	33.86%	34.48%	35.73%	38.28%	34.27%	35.68%	34.02%
internal minimum for dividends	32.50%	32.50%	32.75%	32.75%	32.75%	32.75%	32.75%	32.75%	25.00%
regulatory minimum requirement	25.47%	25.47%	26.30%	26.30%	26.30%	26.30%	19.08%	19.08%	19.08%
regulatory minimum for dividends	31.47%	31.47%	32.29%	32.29%	32.29%	32.29%	25.08%	25.08%	24.58%
MREL-LRE	13.56%	13.32%	13.28%	12.88%	13.62%	15.00%	12.54%	12.62%	12.30%
internal minimum requirement	7.00%	7.00%	6.20%	6.20%	6.20%	6.20%	6.20%	6.20%	6.20%
regulatory minimum requirement	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%	5.91%
Leverage ratio	7.29%	7.43%	7.43%	7.17%	7.50%	7.66%	7.42%	7.32%	7.46%
internal minimum requirement	4.00%	4.00%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
regulatory minimum requirement	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%	3.00%

Capital ratios, 5 years

EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Total Tier 1 capital	635,271	526,357	419,956	310,357	236,333
Total Tier 2 capital	90,196	70,000	75,000	75,000	75,000
Net own funds for capital adequacy calculation	725,467	596,357	494,956	385,357	311,333
MREL-eligible bonds	415,435	311,098	188,443		
Total net own funds and eligible liabilities	1,140,902	907,455	683,399		
Credit risk RWA	2,829,675	2,279,037	2,059,477	1,770,047	1,388,946
Market risk RWA	90,437	2,539	19,065	5,568	4,922
Credit valuation adjustment risk RWA	3,525	1,966	2,228	1,211	82
Operational risk RWA	385,579	259,437	197,920	152,778	124,638
Total risk-weighted assets (RWA)	3,309,217	2,542,979	2,278,689	1,929,605	1,518,588
Leverage ratio risk exposure amount	8,859,831	7,193,145	6,145,422	7,184,187	
Capital adequacy CT1	18.13%	18.54%	16.02%	14.27%	13.26%
internal minimum requirement	14.70%	14.70%	14.20%	10.63%	10.63%
regulatory minimum requirement	12.41%	12.41%	11.91%	8.52%	8.52%
Capital adequacy T1	19.20%	20.70%	18.43%	16.08%	15.56%
internal minimum requirement	16.85%	16.85%	16.35%	12.46%	12.46%
regulatory minimum requirement	14.55%	14.55%	14.05%	10.16%	10.16%
Capital adequacy CAD	21.92%	23.45%	21.72%	19.97%	20.50%
internal minimum requirement	19.70%	19.70%	19.20%	16.00%	16.00%
regulatory minimum requirement	17.40%	17.40%	16.90%	13.33%	13.33%
MREL-TREA	34.48%	35.68%	29.99%		
internal minimum for dividends	32.75%	32.75%	25.00%		
regulatory minimum requirement	26.30%	19.08%	19.08%		
regulatory minimum for dividends	32.29%	25.08%	24.58%		
MREL-LRE	12.88%	12.62%	11.12%		
internal minimum requirement	6.20%	6.20%	6.20%		
regulatory minimum requirement	5.91%	5.91%	5.91%		
Leverage ratio	7.17%	7.32%	6.83%	4.32%	
internal minimum requirement	3.50%	3.50%	3.50%	3.50%	
regulatory minimum requirement	3.00%	3.00%	3.00%	3.00%	

Capital adequacy ratios CT1, T1, and CAD are calculated as reported in COREP report

MREL-TREA
(net own funds and eligible liabilities) / risk-weighted assets * 100

MREL-LRE
(net own funds and eligible liabilities) / leverage ratio risk exposure amount * 100

Leverage ratio
total Tier 1 capital / leverage ratio risk exposure amount * 100

Loans by economic sectors, 9 quarters

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EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Individuals	1,908,156	1,830,413	1,736,580	1,657,567	1,577,047	1,471,474	1,392,691	1,363,347	1,320,578
Agriculture	156,282	55,997	56,108	57,604	102,518	102,679	102,299	100,905	61,794
Mining and quarrying	11,775	12,387	12,691	1,163	1,183	1,307	1,452	1,552	1,750
Manufacturing	232,187	231,054	206,411	199,907	196,069	197,623	186,370	178,570	159,003
Energy	203,791	210,269	209,232	217,888	179,978	176,389	176,007	176,582	206,953
Water and utilities	44,309	37,946	34,928	28,196	29,748	29,762	16,774	17,644	27,937
Construction	104,221	113,729	108,708	105,108	104,677	100,617	95,242	100,107	93,756
Wholesale and retail	163,473	153,905	164,296	170,881	180,572	181,016	184,813	200,317	175,381
Transport and logistics	112,147	113,685	103,475	70,120	79,536	77,241	76,527	77,578	27,172
Hotels and restaurants	85,534	77,548	60,160	59,906	37,842	27,888	26,285	25,859	21,867
Information and communication	24,906	23,206	25,210	26,682	24,563	24,539	15,392	16,030	13,679
Financial services	133,716	136,554	129,485	155,616	147,012	127,768	119,102	103,812	94,080
Real estate	1,703,241	1,611,182	1,506,923	1,359,818	1,101,311	1,009,078	906,692	873,519	796,690
Professional, scientific, and technical activities	60,879	96,353	90,461	146,737	87,453	89,024	85,572	84,881	108,552
Administrative activities	89,676	103,732	107,540	114,825	107,827	113,164	101,621	103,074	108,747
Public management	38,692	41,609	48,117	50,657	53,342	57,012	59,955	63,337	68,290
Education	7,962	8,095	8,170	8,512	8,342	8,335	8,163	8,257	7,798
Healthcare	81,732	77,199	72,705	69,796	58,193	44,401	36,004	23,205	20,319
Art and entertainment	85,601	86,253	76,443	71,684	70,215	72,621	72,162	59,248	63,692
Other servicing activities	31,248	17,263	17,326	19,239	21,350	13,939	13,319	13,692	18,010
Total gross loans	5,279,528	5,038,379	4,774,969	4,591,906	4,168,778	3,925,877	3,676,442	3,591,516	3,396,048
Allowance for credit losses	-45,277	-39,734	-45,628	-39,813	-42,543	-35,333	-31,843	-29,725	-20,466
Total net loans	5,234,251	4,998,645	4,729,341	4,552,093	4,126,235	3,890,544	3,644,599	3,561,791	3,375,582

Loans by economic sectors, 5 years

EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Individuals	1,657,567	1,363,347	1,248,515	1,012,318	858,141
Agriculture	57,604	100,905	79,560	68,673	72,398
Mining and quarrying	1,163	1,552	1,679	2,037	2,502
Manufacturing	199,907	178,570	155,377	152,568	152,968
Energy	217,888	176,582	93,491	59,132	43,651
Water and utilities	28,196	17,644	29,404	23,745	2,847
Construction	105,108	100,107	111,657	84,790	45,314
Wholesale and retail	170,881	200,317	151,254	132,116	88,643
Transport and logistics	70,120	77,578	25,522	28,888	27,534
Hotels and restaurants	59,906	25,859	35,334	30,721	16,472
Information and communication	26,682	16,030	13,844	10,902	12,705
Financial services	155,616	103,812	128,773	85,808	69,694
Real estate	1,359,818	873,519	793,578	657,585	498,926
Professional, scientific, and technical activities	146,737	84,881	75,344	44,888	41,678
Administrative activities	114,825	103,074	119,667	117,713	74,467
Public management	50,657	63,337	79,272	97,622	120,805
Education	8,512	8,257	5,747	4,341	16,404
Healthcare	69,796	23,205	14,853	13,210	13,336
Art and entertainment	71,684	59,248	57,859	51,795	59,184
Other servicing activities	19,239	13,692	8,484	17,357	8,012
Total gross loans	4,591,906	3,591,516	3,229,214	2,696,209	2,225,681
Allowance for credit losses	-39,813	-29,725	-20,642	-19,049	-16,858
Total net loans	4,552,093	3,561,791	3,208,572	2,677,160	2,208,823

Quality of loans as at September 2025

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EURt	Over-collateralised loans		Under-collateralised		Total	
	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral
Stage 1	2,310,991	2,827,827	2,426,056	1,585,838	4,737,047	4,413,665
Corporate lending	1,096,076	1,609,279	1,704,095	1,053,809	2,800,171	2,663,088
Consumer financing	43	43	79,130	0	79,173	43
Investment financing	0	0	0	0	0	0
Leasing	19,817	19,799	127,928	92,820	147,745	112,619
Private lending	1,195,055	1,198,706	514,903	439,209	1,709,958	1,637,915
Stage 2	209,293	227,698	220,053	141,551	429,346	369,249
Corporate lending	115,618	134,034	130,716	101,335	246,334	235,369
Consumer financing	93	93	23,333	0	23,426	93
Investment financing	0	0	0	0	0	0
Leasing	4,087	4,087	20,363	15,599	24,450	19,686
Private lending	89,495	89,484	45,641	24,617	135,136	114,101
Stage 3	14,468	17,321	53,391	46,186	67,859	63,507
Corporate lending	9,662	12,515	49,659	44,250	59,321	56,765
Consumer financing	0	0	1,577	0	1,577	0
Investment financing	0	0	0	0	0	0
Leasing	230	230	1,905	1,691	2,135	1,921
Private lending	4,576	4,576	250	245	4,826	4,821

Quality of loans, 5 years

EURt	Over-collateralised loans		Under-collateralised		Total	
	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral	Carrying value	Fair value of collateral
Dec 24						
Faas 1	1,699,915	2,575,502	2,363,690	1,208,946	4,063,605	3,784,448
Faas 2	249,333	457,386	218,194	138,160	467,527	595,546
Faas 3	18,044	29,063	2,917	1,111	20,961	30,174
Dec 23						
Faas 1	1,601,382	2,568,667	1,663,359	939,492	3,264,741	3,508,159
Faas 2	162,772	251,716	118,802	68,017	281,574	319,733
Faas 3	10,215	20,086	5,261	3,571	15,476	23,657
Dec 22						
Faas 1	1,573,312	2,572,693	1,351,510	691,963	2,924,822	3,264,656
Faas 2	162,483	240,281	115,871	70,607	278,354	310,888
Faas 3	5,161	12,235	235	41	5,396	12,276
Dec 21						
Faas 1	1,106,892	2,175,002	1,258,854	675,832	2,365,746	2,850,834
Faas 2	154,808	246,017	159,693	105,495	314,501	351,512
Faas 3	11,771	24,597	4,193	1,580	15,964	26,177
Dec 20						
Faas 1						
Faas 2						
Faas 3						

Since 31 Dec 2022 (incl.), the loan portfolio is presented in net value i.e after the allowance for credit losses.

Stage 1 — Financial instrument that is not credit-impaired on initial recognition is classified to Stage 1

Stage 2 — If a significant increase in credit risk (SICR) since initial recognition is identified, the financial instrument is moved to Stage 2

Stage 3 — If the financial instrument is credit-impaired, the financial instrument is moved to Stage 3

Please refer to section 2. 'Credit Risk' of Group Annual Report 2022 for additional information regarding definitions or credit risk management.

Liabilities, 9 quarters

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EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Banking services' deposits	1,345,165	1,340,401	1,222,270	1,503,491	1,014,218	934,369	1,162,844	1,118,262	1,043,007
Deposits from deposit platforms	1,183,819	1,186,411	890,636	810,289	854,894	607,089	667,780	570,221	419,372
Other deposits	4,923,914	4,837,530	4,491,586	4,596,329	4,417,248	4,242,472	4,103,718	4,042,522	3,853,826
Total deposits	7,452,898	7,364,341	6,604,492	6,910,110	6,286,360	5,783,929	5,934,341	5,731,005	5,316,204
Amounts owed to central banks	0	0	0	0	0	0	0	0	0
Covered bonds	557,246	553,221	502,237	500,161	249,876	249,738	249,853	249,718	249,581
Senior bonds	491,310	484,126	433,978	427,525	429,675	485,543	318,502	313,916	212,054
Other loans received	0	0	0	0	0	0	0	0	0
Total loans received and debt securities in issue	1,048,556	1,037,347	936,215	927,686	679,550	735,281	568,355	563,634	461,635
Accounts payable and other liabilities	84,143	105,691	163,691	93,601	108,605	100,710	141,573	147,934	124,238
Subordinated debt	207,001	161,156	126,247	126,257	106,079	107,521	127,568	126,652	166,848
Total liabilities	8,792,598	8,668,535	7,830,644	8,057,653	7,180,595	6,727,441	6,771,838	6,569,225	6,068,925

Liabilities, 5 years

EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Banking services' deposits	1,503,491	1,118,262	1,281,160	2,247,792	1,053,627
Deposits from deposit platforms	810,289	570,221	545	7,216	216,630
Other deposits	4,596,329	4,042,522	3,618,810	3,552,612	2,849,512
Total deposits	6,910,110	5,731,005	4,900,515	5,807,620	4,119,770
Amounts owed to central banks	0	0	147,841	197,461	200,000
Covered bonds	500,161	249,718	249,425	249,120	248,825
Senior bonds	427,525	313,916	188,988	99,698	0
Other loans received	0	0	0	0	19,759
Total loans received and debt securities in issue	927,686	563,634	586,254	546,280	468,585
Accounts payable and other liabilities	93,601	147,934	96,541	55,852	27,173
Subordinated debt	126,257	126,652	130,843	110,378	110,603
Total liabilities	8,057,653	6,569,225	5,714,152	6,520,130	4,726,131

Other risk indicators, 9 quarters

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	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Credit risk									
Share of top 10 customers out of own funds	94.2%	103.7%	111.1%	93.7%	98.5%	101.8%	97.8%	103.9%	106.6%
Market risk									
Price and foreign exchange risk (% of CET1 funds)	0.6%	0.4%							
Liquidity risk									
Liquidity Coverage Ratio LCR ¹	180.5%	199.1%	186.2%	187.5%	211.0%	214.6%	198.4%	194.2%	173.0%
LCR (regulatory minimum)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Liquidity Coverage Ratio w-o fin. inst. depts	348.2%	443.4%	392.4%	469.5%	447.2%	457.4%	462.1%	449.9%	377.7%
Net Stable Funding Ratio NSFR ¹	153.0%	154.7%	141.6%	154.4%	165.6%	164.1%	160.7%	160.2%	156.9%
NSFR (regulatory minimum)	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Assets encumbrance ratio	8.2%	8.3%	8.3%	8.1%	8.7%	9.8%	9.9%	10.1%	8.6%
AML risk									
Proportion of the number of payment transactions of customers using the nested correspondence service	13.1%	11.9%	12.4%	13.1%	15.6%	17.0%	17.0%	18.3%	20.0%

¹ Regulatory ratio

Other risk indicators, 5 years

	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Credit risk					
Share of top 10 customers out of own funds	93.7%	103.9%	93.4%	90.4%	97.9%
Market risk					
Price and foreign exchange risk (% of own funds)	1.2%	0.9%	1.3%	1.3%	
Liquidity risk					
Liquidity Coverage Ratio LCR ¹	187.5%	194.2%	139.7%	142.7%	147.9%
LCR (regulatory minimum)	100.0%	100.0%	100.0%	100.0%	100.0%
Liquidity Coverage Ratio w-o fin. inst. depts	469.5%	449.9%	231.5%	253.3%	
Net Stable Funding Ratio NSFR ¹	154.4%	160.2%	144.0%	163.4%	152.6%
NSFR (regulatory minimum)	100.0%	100.0%	100.0%	100.0%	100.0%
Assets encumbrance ratio	8.1%	10.1%	9.4%		
AML risk					
Share of non-resident deposits (excl. fin. inst. and deposit platforms)	2.6%	2.0%	1.9%		
Proportion of the number of payment transactions of customers using the nested correspondence service	13.1%	18.3%			

¹ Regulatory ratio

Share of top 10 customers out of own funds
top 10 customer group's EAD / group's own funds

Price and foreign exchange risk (% of own funds)
(price risk + foreign exchange risk) / group's own funds,
where, price risk is potential loss estimated in stress scenario,
which arises from securities and derivatives positions that are
recognised at market value
where foreign exchange risk is potential loss estimated in stress
scenario, which arises from group's assets and liabilities on the
statement of financial position and off the statement of financial
position summed up by currencies i.e. open foreign currency
position

LCR, NSFR are calculated as reported in COREP report

Assets encumbrance ratio
Encumbered assets / total assets

Share of non-resident deposits (excl. fin. inst. and deposit platforms),
where
residents in LHV Pank are Estonian residents
residents in LHV Bank are UK residents

Liquidity coverage ratio (LCR), 9 quarters

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EURt*	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
HQLA, level 1	4,035,038	4,115,729	3,516,504	3,931,638	3,435,298	3,189,900	3,463,775	3,266,271	2,937,461
Cash	1,927	1,741	766	1,695	886	1,543	1,045	774	620
Government bonds	343,189	397,613	378,994	254,993	212,347	118,919	214,585	297,894	231,566
Others	3,689,922	3,716,375	3,136,744	3,674,950	3,222,065	3,069,438	3,248,145	2,967,603	2,705,275
HQLA, level 2	0	0	0	0	0	0	0	0	0
Total high-quality liquid assets	4,035,038	4,115,729	3,516,504	3,931,638	3,435,298	3,189,900	3,463,775	3,266,271	2,937,461
Deposit outflows	2,244,953	2,073,138	1,912,818	2,126,310	1,645,206	1,523,756	1,739,804	1,682,143	1,698,508
Retail customers < 30 days; stable deposits	86,132	81,751	76,877	74,077	69,660	67,286	63,933	62,648	65,100
Retail customers < 30 days; less stable	155,176	139,078	99,091	97,971	85,190	88,144	88,691	80,898	91,422
Operational deposits	34,825	59,883	24,655	41,798	25,126	28,340	28,230	48,706	34,763
Non-operational deposits	1,968,820	1,792,426	1,712,195	1,912,464	1,465,230	1,339,986	1,558,951	1,489,891	1,507,223
Others	132,626	129,943	132,233	173,456	152,054	142,394	147,525	168,270	42,879
Total outflows	2,377,579	2,203,081	2,045,051	2,299,766	1,797,260	1,666,150	1,887,329	1,850,413	1,741,387
Inflows from fully performing exposures	81,778	61,951	80,551	79,402	77,003	87,426	46,380	45,377	37,349
Others	60,236	73,525	76,080	123,200	92,187	92,370	95,452	122,928	5,642
Total inflows	142,014	135,476	156,631	202,602	169,190	179,796	141,832	168,305	42,990
LCR (%)	180%	199%	186%	187%	211%	215%	198%	194%	173%

*Liquidity coverage ratio calculation components are presented as weighted amounts

Liquidity coverage ratio (LCR), 5 years

EURt*	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
HQLA, level 1	3,931,638	3,266,271	2,690,650	3,924,740	2,554,273
Cash	1,695	774	1,220	631	18,577
Government bonds	254,993	297,894	344,556	83,904	247,144
Others	3,674,950	2,967,603	2,344,874	3,840,205	2,288,551
HQLA, level 2	0	0	0	0	0
Total high-quality liquid assets	3,931,638	3,266,271	2,690,650	3,924,740	2,554,273
Deposit outflows	2,126,310	1,682,143	1,904,365	2,748,602	1,702,008
Retail customers < 30 days; stable deposits	74,077	62,648	72,786	61,831	45,795
Retail customers < 30 days; less stable	97,971	80,898	108,326	107,871	82,304
Operational deposits	41,798	48,706	56,393	156,302	0
Non-operational deposits	1,912,464	1,489,891	1,666,860	2,422,598	1,573,909
Others	173,456	168,270	66,306	62,164	51,202
Total outflows	2,299,766	1,850,413	1,970,670	2,810,766	1,753,210
Inflows from fully performing exposures	79,402	45,377	40,226	56,332	22,920
Others	123,200	122,928	4,623	3,878	2,808
Total inflows	202,602	168,305	44,849	60,210	25,727
LCR (%)	187%	194%	140%	143%	148%

*Liquidity coverage ratio calculation components are presented as weighted amounts

LCR calculated as reported in COREP report
total high-quality liquid assets / (total outflows - total inflows) * 100

Net stable funding ratio (NSFR), 9 quarters

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EURt*	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Own funds	845,920	781,219	707,371	684,411	634,254	609,697	594,436	557,561	585,490
Deposits	4,702,281	4,642,547	4,132,440	4,147,704	4,028,129	3,711,189	3,574,849	3,532,904	3,285,161
Retail customers; stable deposits	1,894,045	1,839,260	1,766,123	1,770,189	1,703,650	1,638,935	1,589,584	1,552,929	1,236,897
Retail customers; less stable deposits	2,003,442	1,985,334	1,635,755	1,631,927	1,574,398	1,370,751	1,308,819	1,290,658	1,473,216
Operational deposits	4,702	38,135	4,218	5,537	2,757	7,864	8,724	5,413	11,231
Non-operational deposits	800,092	779,818	726,344	740,051	747,324	693,639	667,723	683,903	563,817
Other	1,028,149	989,075	668,150	918,149	540,393	605,980	568,150	568,150	467,850
Available stable funding	6,576,350	6,412,841	5,507,961	5,750,264	5,202,776	4,926,866	4,737,435	4,658,614	4,338,501
HQLA, level 1	0	0	0	0	0	0	0	0	0
Cash	0	0	0	0	0	0	0	0	0
Government bonds	0	0	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0	0	0
HQLA, level 2	0	0	0	0	0	0	0	0	0
Loan portfolio	4,185,685	3,986,433	3,773,722	3,583,144	3,035,958	2,878,352	2,823,701	2,749,441	2,621,836
Other	111,857	158,308	115,514	140,509	105,508	124,023	125,129	158,589	142,701
Required stable funding	4,297,542	4,144,741	3,889,236	3,723,653	3,141,466	3,002,375	2,948,830	2,908,030	2,764,537
NSFR (%)	153%	155%	142%	154%	166%	164%	161%	160%	157%

*NSFR calculation components are presented as weighted amounts

Net stable funding ratio (NSFR), 5 years

EURt*	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Own funds	684,411	557,561	473,931	366,984	293,558
Deposits	4,147,704	3,532,904	2,798,964	2,784,841	2,221,520
Retail customers; stable deposits	1,770,189	1,552,929	1,382,936	1,174,788	900,497
Retail customers; less stable deposits	1,631,927	1,290,658	853,643	811,552	797,342
Operational deposits	5,537	5,413	61,278	210,070	0
Non-operational deposits	740,051	683,903	501,107	588,431	523,681
Other	918,149	568,150	523,679	550,000	465,500
Available stable funding	5,750,264	4,658,614	3,796,574	3,701,825	2,980,578
HQLA, level 1	0	0	0	0	87,912
Cash	0	0	0	0	0
Government bonds	0	0	0	0	87,912
Others	0	0	0	0	0
HQLA, level 2	0	0	0	0	0
Loan portfolio	3,583,144	2,749,441	2,488,771	2,138,854	1,788,942
Other	140,509	158,589	147,889	126,586	75,802
Required stable funding	3,723,653	2,908,030	2,636,660	2,265,440	1,952,656
NSFR (%)	154%	160%	144%	163%	153%

*NSFR calculation components are presented as weighted amounts

NSFR calculated as reported in COREP report
total available stable funding / required stable funding * 100

Income statement, 9 quarters

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Income statement, EURt	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Net interest income	44,987	46,715	50,647	56,751	59,990	60,060	60,249	59,576	59,900
Net fee and commission income	9,593	10,013	8,289	11,600	8,740	8,232	7,871	8,444	5,715
Net gains from financial assets	416	-195	1,018	-268	648	-174	375	2,369	-459
Other income	36	64	23	701	385	661	292	1,162	329
Total net income	55,032	56,597	59,977	68,784	69,763	68,780	68,786	71,551	65,486
Staff costs	-13,898	-14,747	-14,675	-14,919	-12,544	-13,866	-12,778	-12,140	-10,444
Office rent and expenses	-283	-312	-346	-275	-440	-428	-457	-305	-423
IT expenses	-2,669	-2,588	-2,169	-2,387	-2,223	-1,884	-1,589	-2,008	-1,550
Marketing expenses	-703	-877	-941	-1,592	-1,132	-648	-483	-859	-601
Other operating expenses	-6,166	-5,936	-5,522	-7,339	-6,493	-6,399	-7,497	-7,558	-7,478
Total operating expenses	-23,719	-24,460	-23,654	-26,513	-22,832	-23,225	-22,804	-22,870	-20,496
Earnings before impairment losses	31,313	32,137	36,323	42,271	46,931	45,555	45,983	48,681	44,990
Impairment losses on loans and bonds	-1,423	4,081	-4,922	-1,019	-7,093	-4,859	-2,807	-9,588	-2,773
Income tax	-5,399	-6,559	-6,167	-6,460	-5,740	-5,861	-6,382	-5,520	-6,192
Net profit	24,491	29,659	25,235	34,792	34,098	34,836	36,794	33,572	36,025
Profit attributable to non-controlling interest	379	339	359	541	153	153	68	83	314
Profit attributable to owners of the parent	24,112	29,320	24,875	34,250	33,945	34,683	36,726	33,489	35,711

Income statement, 5 years

Income statement, EURt	2024	2023	2022	2021	2020
Net interest income	237,050	228,470	129,487	97,662	69,046
Net fee and commission income	36,443	27,217	32,408	31,172	18,385
Net gains from financial assets	581	2,653	-423	-1,542	877
Other income	2,039	1,736	198	601	211
Total net income	276,113	260,077	161,670	127,894	88,519
Staff costs	-54,108	-44,291	-36,129	-26,721	-21,118
Office rent and expenses	-1,600	-1,719	-1,650	-1,341	-679
IT expenses	-8,083	-6,459	-4,943	-3,890	-2,986
Marketing expenses	-3,855	-2,823	-2,578	-1,936	-1,434
Other operating expenses	-27,728	-29,943	-19,243	-15,451	-10,052
Total operating expenses	-95,374	-85,235	-64,544	-49,339	-36,268
Earnings before impairment losses	180,739	174,841	97,126	78,555	52,251
Impairment losses on loans and bonds	-15,777	-11,372	-2,995	-3,948	-10,898
Income tax	-24,443	-22,107	-13,259	-10,556	-6,750
Net profit	140,519	141,363	80,872	64,051	34,603
Profit attributable to non-controlling interest	915	1,230	2,216	2,290	2,089
Profit attributable to owners of the parent	139,604	140,133	78,656	61,761	32,514

Balance sheet, 9 quarters

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Balance sheet, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Cash and due from banks	3,401,075	3,319,128	2,880,002	3,418,757	2,904,705	2,856,280	3,051,105	2,837,892	2,584,005
Financial assets at fair value	1,236	6,266	10,340	7,474	6,599	8,138	6,126	6,945	4,059
Financial assets at amortised cost	380,013	429,427	412,850	283,533	238,098	134,631	232,225	321,888	252,431
Financial assets	381,249	435,693	423,189	291,006	244,697	142,768	238,350	328,833	256,490
Loans granted	4,617,852	4,467,568	4,283,383	4,242,868	3,945,390	3,778,631	3,580,995	3,578,569	3,473,082
Allowances for credit losses	-43,676	-38,354	-44,143	-39,069	-41,871	-34,856	-31,556	-30,056	-21,365
Receivables from customers	10,609	15,501	8,918	2,689	7,854	12,649	20,267	17,833	15,545
Tangible and intangible assets	12,773	14,124	15,282	16,898	16,294	16,717	17,661	18,677	15,098
Other assets	4,642	4,437	4,258	3,378	3,422	2,847	3,979	2,896	2,907
Total assets	8,384,523	8,218,096	7,570,888	7,936,527	7,080,490	6,775,038	6,880,800	6,754,644	6,325,761
Demand deposits	4,899,251	4,740,422	4,248,169	4,335,006	3,710,297	3,674,089	3,731,030	3,694,894	3,751,857
Term deposits	1,722,024	1,798,282	1,710,463	1,932,127	1,975,199	1,752,389	1,905,153	1,815,723	1,488,378
Accrued interest liability	18,568	21,784	25,469	26,392	30,615	32,902	34,659	24,103	15,292
Loans received	908,727	900,883	846,002	840,300	601,099	597,294	491,262	486,567	388,608
Loans received and deposits from customers	7,548,570	7,461,370	6,830,103	7,133,825	6,317,211	6,056,674	6,162,103	6,021,287	5,644,134
Other liabilities	63,227	79,908	110,077	69,677	86,610	77,403	113,761	89,275	72,351
Subordinated loans	220,085	149,885	134,642	134,656	114,484	114,033	114,049	114,054	114,036
Total liabilities	7,831,883	7,691,163	7,074,822	7,338,158	6,518,305	6,248,111	6,389,913	6,224,616	5,830,521
Equity	552,641	526,932	496,067	598,369	562,185	526,927	490,887	530,029	495,241
Minority interest	5,449	5,070	4,731	6,401	5,860	5,707	5,554	6,186	6,103
Total liabilities and equity	8,384,523	8,218,096	7,570,888	7,936,527	7,080,490	6,775,038	6,880,800	6,754,644	6,325,761

Balance sheet, 5 years

Balance sheet, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Cash and due from banks	3,418,757	2,837,892	2,479,240	3,986,933	2,393,258
Financial assets at fair value	7,474	6,945	407	372	232
Financial assets at amortised cost	283,533	321,888	364,230	127,349	322,699
Financial assets	291,006	328,833	364,636	127,720	322,930
Loans granted	4,242,868	3,578,569	3,207,566	2,696,210	2,225,681
Allowances for credit losses	-39,069	-30,056	-20,577	-19,049	-16,858
Receivables from customers	2,689	17,833	9,254	2,968	2,454
Tangible and intangible assets	16,898	18,677	13,974	9,850	7,493
Other assets	3,378	2,896	2,857	4,214	3,900
Total assets	7,936,527	6,754,644	6,056,950	6,808,847	4,938,859
Demand deposits	4,335,006	3,694,894	4,699,256	5,688,575	3,656,827
Term deposits	1,932,127	1,815,723	256,978	159,283	483,301
Accrued interest liability	26,392	24,103	697	-1,255	1,302
Loans received	840,300	486,567	531,989	546,524	468,585
Loans received and deposits from customers	7,133,825	6,021,287	5,488,920	6,393,126	4,610,015
Other liabilities	69,677	89,275	65,752	46,773	25,173
Subordinated loans	134,656	114,054	114,056	88,989	88,989
Total liabilities	7,338,158	6,224,616	5,668,729	6,528,888	4,724,177
Equity	598,369	530,029	388,221	279,959	214,682
Minority interest	6,401	6,186	6,181	6,065	5,875
Total liabilities and equity	7,936,527	6,754,644	6,056,950	6,808,847	4,938,859

Financial, Operational and Regulatory Ratios, 9 quarters

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Financial and operational ratios	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Return on Equity (ROE)	18.0%	23.2%	18.4%	23.9%	25.2%	27.6%	29.1%	26.4%	30.3%
pre-tax ROE	22.0%	28.3%	22.7%	28.3%	29.4%	32.2%	34.1%	30.8%	35.6%
Return on Assets (ROA)	1.2%	1.5%	1.3%	1.9%	2.0%	2.0%	2.2%	2.1%	2.3%
Net Interest Margin (NIM)	2.2%	2.4%	2.6%	3.0%	3.5%	3.5%	3.5%	3.7%	3.8%
Spread	2.0%	2.2%	2.4%	2.8%	3.2%	3.3%	3.3%	3.5%	3.7%
Cost/Income ratio (C/I)	43.1%	43.2%	39.4%	38.5%	32.7%	33.8%	33.2%	32.0%	31.3%
Equity Multiplier (EM)	15.5	15.6	14.3	13.1	12.9	13.6	13.5	12.9	13.3
Loans/Deposits ratio (L/D)	69%	68%	71%	67%	68%	69%	63%	64%	66%
L/D (w-o banking services deposits) ratio	84%	83%	87%	85%	81%	81%	76%	78%	79%
Cost of Risk (CoR)	0.1%	-0.4%	0.5%	0.1%	0.7%	0.5%	0.3%	1.1%	0.3%
Number of Bank Customers (thous.)	483	474	465	456	445	433	428	417	407
Number of Settling Customers (thous.)	223	222	217	214	204	199	195	191	184
Number of Employees (full-time)	835	810	825	885	851	828	789	786	755
Assets under Custody (EURm)	4,483	4,391	4,132	3,984	3,802	3,814	3,825	3,695	3,744
Number of ATM-s	95	95	95	95	95	95	95	95	94
Number of ACQ terminals	13,790	13,334	13,431	13,345	12,803	11,848	14,371	13,676	13,204
Number of incoming payments (thous.)	11,030	9,698	9,747	9,968	8,875	8,417	7,903	7,393	6,739
Number of outgoing payments (thous.)	29,161	28,020	26,692	26,433	24,753	23,841	22,490	20,879	18,531

Regulatory ratios and minimums	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Capital adequacy CT1	14.42%	15.27%	15.32%	14.98%	16.74%	16.84%	16.91%	17.62%	18.77%
CT1 (regulatory minimum)	12.19%	12.19%	12.19%	12.41%	12.41%	12.41%	12.41%	12.41%	11.91%
Capital adequacy T1	16.56%	17.53%	17.12%	16.74%	18.65%	18.80%	18.92%	19.76%	21.02%
T1 (regulatory minimum)	14.25%	14.25%	14.25%	14.55%	14.55%	14.55%	14.55%	14.55%	14.05%
Capital adequacy CAD	21.28%	20.20%	19.85%	19.43%	20.83%	20.99%	21.19%	22.19%	23.58%
CAD (regulatory minimum)	17.00%	17.00%	17.00%	17.40%	17.40%	17.40%	17.40%	17.40%	16.90%
Liquidity coverage ratio LCR (Pank solo)	161%	173%	168%	178%	194%	192%	192%	191%	173%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Pank solo)	147%	146%	137%	150%	157%	155%	159%	158%	152%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial, Operational and Regulatory Ratios, 5 years

Financial and operational ratios	2024	2023	2022	2021	2020
Return on Equity (ROE)	25.0%	30.9%	24.0%	25.6%	17.3%
pre-tax ROE	29.3%	35.8%	27.9%	29.8%	20.1%
Return on Assets (ROA)	1.9%	2.2%	1.3%	1.1%	0.9%
Net Interest Margin (NIM)	3.2%	3.6%	2.0%	1.7%	1.7%
Spread	3.0%	3.5%	2.0%	1.6%	1.7%
Cost/Income ratio (C/I)	34.5%	32.8%	39.9%	38.6%	41.0%
Equity Multiplier (EM)	13.2	14.1	19.7	24.3	21.2
Loans/Deposits ratio (L/D)	67%	64%	65%	46%	53.3%
L/D (w-o banking services deposits) ratio	85%	78%	87%	74%	71.5%
Cost of Risk (CoR)	0.4%	0.3%	0.1%	0.2%	0.6%
Number of Bank Customers (thous.)	456	417	378	321	258
Number of Settling Customers (thous.)	214	191	167	141	113
Number of Employees (full-time)	885	786	719	571	472
Assets under Custody (EURm)	3,984	3,695	3,329	3,866	2,058
Number of ATM-s	95	95	96	125	125
Number of ACQ terminals	13,345	13,676	11,631	9,339	7,684
Number of incoming payments (thous.)	35,164	27,203	25,059	29,276	18,173
Number of outgoing payments (thous.)	97,517	70,188	42,317	38,016	27,448

Return on Equity (ROE)
net profit (attributable to the owners of the parent) /
average equity (attributable to the owners of the parent) * 100

pre-tax ROE
profit before taxes (attributable to the owners of the parent) /
average equity (attributable to the owners of the parent) * 100

Return on Assets (ROA)
net profit / average assets * 100

Net Interest Margin (NIM)
net interest income / average interest earning assets * 100

Spread
yield on interest-bearing assets - cost of interest bearing liabilities

Cost/Income ratio (C/I)
total operating expenses / total net income * 100

Equity Multiplier (EM)
average assets / average equity (attributable to the owners of the parent)

Loans/Deposits ratio (L/D)
net loans / deposits * 100

Loans/Deposits (w-o banking services) ratio
net loans / (deposits - banking services' deposits) * 100

Cost of Risk (CoR)
impairment losses on loans / average loan portfolio, gross

Regulatory ratios and minimums	2024	2023	2022	2021	2020
Capital adequacy CT1	14.98%	17.62%	16.74%	14.00%	13.65%
CT1 (regulatory minimum)	12.41%	12.41%	11.91%	8.52%	8.52%
Capital adequacy T1	16.74%	19.76%	19.13%	16.01%	16.23%
T1 (regulatory minimum)	14.55%	14.55%	14.05%	10.16%	10.16%
Capital adequacy CAD	19.43%	22.19%	21.86%	18.66%	19.66%
CAD (regulatory minimum)	17.40%	17.40%	16.90%	13.33%	13.33%
Liquidity coverage ratio LCR (Pank solo)	178%	191%	136%	141%	147%
LCR (regulatory minimum)	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Pank solo)	150%	158%	145%	164%	154%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%

Income statement, 9 quarters

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Income statement, EURt	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Net interest income	10,353	10,533	10,729	9,079	7,211	9,629	8,797	9,647	9,089
Net fee and commission income	2,296	2,213	2,401	2,144	2,230	2,442	2,562	2,195	2,704
Net gains from financial assets	404	-329	1,458	2	-66	-34	-33	5	-13
Other operating income	0	0	0	507	-2	0	157	106	0
Total net income	13,053	12,417	14,588	11,731	9,374	12,037	11,483	11,952	11,780
Staff costs	-6,460	-6,777	-6,509	-6,552	-5,396	-5,091	-5,342	-4,355	-3,993
Office rent and expenses	-396	-308	-266	-390	-297	-389	15	-436	-545
IT expenses	-903	-1,125	-1,138	-1,445	-1,045	-1,121	-1,051	-1,606	-1,523
Marketing expenses	-279	-575	-263	-354	-35	-74	-21	-46	-58
Other operating expenses	-3,400	-3,529	-2,833	-2,153	-3,219	-3,146	-1,991	-2,432	-2,385
Total operating expenses	-11,438	-12,313	-11,009	-10,893	-9,992	-9,821	-8,390	-8,875	-8,503
Earnings before impairment losses	1,615	105	3,579	838	-618	2,216	3,093	3,078	3,277
Impairment losses	-251	71	-745	-66	-184	-185	-44	-31	-110
Income tax	-341	-49	-709	-132	201	-1,093	1,819	0	0
Net profit	1,023	126	2,125	640	-602	938	4,868	3,046	3,166

Income statement, 5 years

Income statement, EURt	2024	2023	2022	2021	2020
Net interest income	34,715	28,917	60	0	0
Net fee and commission income	9,378	7,807	0	0	0
Net gains from financial assets	-131	-75	7	4	0
Other operating income	662	106	0	0	0
Total net income	44,625	36,755	67	4	0
Staff costs	-22,381	-14,213	-4,400	-741	0
Office rent and expenses	-1,061	-1,756	-109	-365	0
IT expenses	-4,662	-6,419	-2,411	-27	0
Marketing expenses	-484	-233	-3	0	0
Other operating expenses	-10,508	-8,678	-4,814	-1,862	0
Total operating expenses	-39,095	-31,300	-11,737	-2,995	0
Earnings before impairment losses	5,529	5,455	-11,670	-2,992	0
Impairment losses	-479	-176	0	0	0
Income tax	794	0	0	0	0
Net profit	5,845	5,279	-11,670	-2,992	0

Balance sheet, 9 quarters

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Balance sheet, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Cash and cash equivalents	469,559	574,134	428,345	438,052	494,382	381,092	365,090	278,573	268,225
Financial assets	172	30	0	0	0	0	0	0	0
Loans granted	661,703	570,836	491,624	349,072	223,414	147,274	95,462	79,681	60,874
Allowances for credit losses	-1,600	-1,380	-1,485	-744	-672	-477	-287	-239	-209
Receivables from customers	4,214	4,327	4,461	4,603	3,687	4,153	4,113	1,994	1,895
Tangible and intangible assets	3,870	4,372	4,913	5,398	4,516	5,456	7,853	8,351	6,224
Other assets	1,934	1,983	1,866	2,518	2,104	1,985	2,791	956	547
Total assets	1,139,851	1,154,302	929,725	798,900	727,430	539,482	475,023	369,316	337,557
Demand deposits	404,700	452,197	397,809	408,734	370,471	260,824	303,889	153,800	133,733
Term deposits	581,600	557,745	409,795	285,399	254,463	179,408	71,007	84,398	989
Accrued interest liability	15,178	12,021	12,181	10,804	10,386	5,950	2,818	777	114
Loans received	0	0	0	0	0	0	0	66,442	137,267
Loans received and deposits from customers	1,001,479	1,021,963	819,784	704,938	635,320	446,182	377,714	305,418	272,103
Other liabilities	7,009	11,190	10,258	7,927	7,677	9,519	13,465	10,396	14,855
Subordinated loans	11,483	11,725	0	0	0	0	0	0	0
Total liabilities	1,019,970	1,044,878	830,042	712,865	642,997	455,701	391,180	315,813	286,957
Equity	119,881	109,424	99,683	86,036	84,433	83,782	83,843	53,503	50,600
Total liabilities and equity	1,139,851	1,154,302	929,725	798,900	727,430	539,482	475,023	369,316	337,557

Balance sheet, 5 years

Balance sheet, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Cash and cash equivalents	438,052	278,573	13,137	8,638	0
Financial assets at fair value	0	0	0	0	0
Available-for-sale financial assets	0	0	0	0	0
Held-to-maturity financial investments	0	0	0	0	0
Financial assets	0	0	0	0	0
Loans granted	349,072	79,681	22,140	0	0
Allowances for credit losses	-744	-239	-65	0	0
Receivables from customers	4,603	1,994	4	45	0
Tangible and intangible assets	5,398	8,351	5,871	315	0
Other assets	2,518	956	351	10	0
Total assets	798,900	369,316	41,437	9,008	0
Demand deposits	408,734	153,800	0	0	0
Term deposits	285,399	84,398	0	0	0
Accrued interest liability	10,804	777	0	0	0
Loans received	0	66,442	0	0	0
Loans received and deposits from customers	704,938	305,418	0	0	0
Other liabilities	7,927	10,396	5,751	143	0
Subordinated loans	0	0	0	0	0
Total liabilities	712,865	315,813	5,751	143	0
Equity	86,036	53,503	35,686	8,865	0
Total liabilities and equity	798,900	369,316	41,437	9,008	0

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Return on Equity (ROE)	4%	0%	9%	3%	-3%	4%	28%	23%	29%
Net Interest Margin (NIM)	3.6%	4.1%	5.0%	4.8%	4.6%	7.8%	8.6%	11.2%	17.4%
Cost/Income ratio (C/I)	87.6%	99.2%	75.5%	92.9%	106.6%	81.6%	73.1%	74.3%	72.2%
Loans/Deposits ratio (L/D)	65.9%	55.7%	59.8%	49.4%	35.1%	32.9%	25.2%	33.2%	45.0%
L/D (w-o banking services deposits) ratio	74.8%	62.8%	69.0%	62.6%	42.3%	40.2%	39.0%	70.9%	3925.6%
Spread	3.1%	3.6%	4.6%	4.3%	4.0%	7.1%	8.0%	10.6%	16.5%
Number of incoming payments (thous.)	259	237	206	207	208	212	224	303	117
Number of outgoing payments (thous.)	472	396	378	349	388	463	478	503	199
Number of Employees (full-time)	219	218	211	213	202	182	168	150	147

Regulatory ratios and minimums	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Capital adequacy CT1	20.67%	22.28%	22.70%	22.50%	30.82%	37.59%	40.41%	28.29%	35.50%
CT1 (regulatory minimum)	5.88%	5.88%	5.88%	5.48%	5.48%	5.48%	5.48%	5.48%	5.48%
Capital adequacy T1	20.67%	22.28%	22.70%	22.50%	30.82%	37.59%	40.41%	28.29%	35.50%
T1 (regulatory minimum)	7.84%	7.84%	7.84%	7.31%	7.31%	7.31%	7.31%	7.31%	7.31%
Capital adequacy CAD	22.76%	24.78%	22.70%	22.50%	30.82%	37.59%	40.41%	28.29%	35.50%
CAD (regulatory minimum)	10.45%	10.45%	10.45%	9.74%	9.74%	9.74%	9.74%	9.74%	9.74%
Liquidity coverage ratio LCR	156%	199%	180%	161%	193%	203%	166%	140%	133%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	152%	179%	165%	176%	263%	284%	295%	273%	307%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial and Operational Ratios, 5 years

Financial and operational ratios	2024	2023	2022	2021	2020	
Return on Equity (ROE)	8.4%	11.8%	-52.4%	0.0%	0.0%	Return on Equity (ROE) net profit / average equity * 100
Net Interest Margin (NIM)	6.1%	14.7%	0.3%	0.0%	0.0%	Net Interest Margin (NIM) net interest income / average interest earning assets * 100
Cost/Income ratio (C/I)	87.6%	85.2%	17572.7%	0.0%	0.0%	Cost/Income ratio (C/I) total operating expenses / total net income * 100
Loans/Deposits ratio (L/D)	49.4%	33.2%	0.0%	0.0%	0.0%	Loans/Deposits ratio (L/D) net loans / deposits * 100
L/D (w-o banking services deposits) ratio	62.6%	70.9%	0.0%	0.0%	0.0%	Loans/Deposits (w-o banking services) ratio net loans / (deposits - banking services' deposits) * 100
Spread	5.6%	14.0%	0.0%	0.0%	0.0%	Spread yield on interest-bearing assets - cost of interest bearing liabilities
Number of incoming payments (thous.)	850	420	0	0	0	
Number of outgoing payments (thous.)	1,678	702	0	0	0	
Number of Employees (full-time)	213	150	60	7	0	

Regulatory ratios and minimums	2024	2023	2022	2021	2020
Capital adequacy CT1	22.50%	28.29%			
CT1 (regulatory minimum)	5.48%	5.48%			
Capital adequacy T1	22.50%	28.29%			
T1 (regulatory minimum)	7.31%	7.31%			
Capital adequacy CAD	22.50%	28.29%			
CAD (regulatory minimum)	9.74%	9.74%			
Liquidity coverage ratio LCR	160.74%	140%			
LCR (regulatory minimum)	100.00%	100%			
Net stable funding ratio NSFR	176.45%	273%			
NSFR (regulatory minimum)	100%	100%			

Income statement, 9 quarters

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Income statement, EURt	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Fee and commission income	2,308	2,214	2,203	2,262	2,251	2,235	2,187	2,252	2,256
Total net income	2,308	2,214	2,203	2,262	2,251	2,235	2,187	2,252	2,256
Staff costs	-688	-674	-698	-671	-889	-793	-816	-793	-746
Marketing expenses	-401	-263	-228	-115	-115	-72	-105	-142	-104
Other operating expenses	-447	-541	-465	-678	-449	-506	-534	-548	-422
Depreciation, amortization and provisions	-302	-312	-343	-334	-328	-303	-370	-354	-367
Total operating expenses	-1,838	-1,790	-1,734	-1,799	-1,781	-1,674	-1,825	-1,838	-1,639
EBIT	470	424	469	464	470	562	361	415	617
Interest expense	0	0	0	0	0	0	0	0	0
Other financial income and expense	336	108	199	45	113	183	219	125	-12
Total financial income and expense	336	108	199	45	113	183	219	125	-12
Income tax	0	0	-564	0	0	0	-801	0	0
Net profit	806	532	103	509	583	744	-220	539	605

Income statement, 5 years

Income statement, EURt	2024	2023	2022	2021	2020
Fee and commission income	8,936	8,845	7,951	11,375	14,966
Total net income	8,936	8,845	7,951	11,375	14,966
Staff costs	-3,169	-3,114	-2,718	-2,120	-1,871
Marketing expenses	-407	-518	-471	-444	-357
Other operating expenses	-2,168	-1,860	-2,037	-2,204	-2,231
Depreciation and amortization	-1,335	-1,505	-1,851	-5,248	-1,931
Total operating expenses	-7,079	-6,997	-7,077	-10,015	-6,389
EBIT	1,857	1,848	874	1,359	8,577
Interest expense	0	0	0	-14	-95
Other financial income and expense	559	292	-146	591	707
Total financial income and expense	559	292	-146	577	612
Income tax	-801	-488	-830	-1,241	-844
Net profit	1,616	1,652	-103	695	8,345

Balance sheet, 9 quarters

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Balance sheet, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Cash and cash equivalents	3,455	2,583	1,695	2,982	2,391	1,695	1,635	5,648	3,112
Financial assets at fair value	0	0	0	0	0	0	0	0	0
Receivables and accrued revenue	806	785	813	812	767	776	797	839	777
Other prepaid expenses	92	155	214	244	101	160	242	312	204
Total current assets	4,354	3,523	2,722	4,038	3,259	2,631	2,674	6,799	4,093
Units of funds	6,088	5,768	6,480	6,307	6,282	6,186	6,028	5,856	7,732
Tangible and intangible assets	9,894	10,194	10,490	10,424	10,388	10,398	10,418	10,605	10,678
Total fixed assets	15,982	15,962	16,970	16,731	16,670	16,584	16,445	16,461	18,410
Other assets	3	3	3	3	3	3	3	3	3
Total assets	20,338	19,487	19,694	20,771	19,931	19,217	19,122	23,262	22,506
Subordinated liabilities	0	0	0	0	0	0	0	0	0
Trade payables	235	233	503	406	189	237	279	304	276
Other liabilities	421	442	969	366	377	455	1,240	421	424
Total liabilities	655	675	1,472	772	566	692	1,520	725	701
Share capital	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500
Mandatory reserve	683	683	683	683	683	683	683	683	683
Other reserves	620	555	2,073	1,953	1,828	1,572	1,654	1,469	1,277
Accumulated deficit/profit	15,439	15,439	13,862	14,247	14,247	14,247	13,985	17,234	17,234
Income for the accounting period	1,440	635	103	1,616	1,107	524	-220	1,652	1,112
Total equity	19,683	18,812	18,222	19,999	19,365	18,525	17,602	22,537	21,806
Total liabilities and equity	20,338	19,487	19,694	20,771	19,931	19,217	19,122	23,262	22,506

Balance sheet, 5 years

Balance sheet, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Cash and cash equivalents	2,982	5,648	3,555	4,420	3,348
Financial assets at fair value	0	0	390	359	337
Receivables and accrued revenue	812	839	720	3,295	6,949
Other prepaid expenses	244	312	305	283	239
Total current assets	4,038	6,799	4,970	8,358	10,873
Units of funds	6,307	5,856	7,474	7,620	6,788
Tangible and intangible assets	10,424	10,605	11,235	12,205	16,691
Total fixed assets	16,731	16,461	18,709	19,826	23,480
Other assets	3	3	3	3	0
Total assets	20,771	23,262	23,681	28,186	34,352
Subordinated liabilities	0	0	0	0	606
Trade payables	406	304	232	218	216
Other liabilities	366	421	356	326	288
Total liabilities	772	725	589	543	1,109
Share capital	1,500	1,500	1,500	1,500	1,500
Mandatory reserve	683	683	683	683	683
Other reserves	1,953	1,469	800	427	416
Accumulated deficit/profit	14,247	17,234	20,211	24,337	22,300
Income for the accounting period	1,616	1,652	-103	695	8,345
Total equity	19,999	22,537	23,092	27,642	33,243
Total liabilities and equity	20,771	23,262	23,681	28,186	34,352

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Return on Equity (ROE)	16.7%	11.5%	2.2%	10.3%	12.3%	16.5%	-4.4%	9.7%	11.3%
pre-tax ROE	16.7%	11.5%	14.0%	10.3%	12.3%	16.5%	11.6%	9.7%	11.3%
Return on Assets (ROA)	16.2%	10.9%	2.0%	10.0%	11.9%	15.5%	-4.2%	9.4%	11.0%
Cost/Income ratio (C/I)	69.5%	77.1%	72.2%	78.0%	75.3%	69.2%	75.9%	77.3%	73.1%
Number of Pension Fund Customers (thous.)	141	145	150	153	150	153	157	160	157
Number of Employees (full-time)	28	32	30	29	34	38	33	35	35

Financial and Operational Ratios, 5 years

Financial and operational ratios	2024	2023	2022	2021	2020
Return on Equity (ROE)	7.6%	7.2%	-0.4%	2.3%	26.8%
Pre-tax ROE	11.4%	9.4%	2.9%	6.4%	29.5%
Return on Assets (ROA)	7.3%	7.0%	-0.4%	2.2%	25.5%
Cost/Income ratio (C/I)	74.6%	76.6%	90.7%	83.8%	42.7%
Number of Pension Fund Customers (thous.)	153	160	164	170	215
Number of Employees (full-time)	29	35	31	33	29

Return on Equity (ROE)
net profit / average equity * 100

pre-tax ROE
profit before taxes / average equity * 100

Return on Assets (ROA)
net profit / average assets * 100

Cost/Income ratio (C/I)
total operating expenses / total income * 100

Assets under management, 9 quarters

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Fund assets, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
LHV Julge	311,065	282,627	274,892	265,629	262,841	256,674	256,099	249,870	236,721
LHV Ettevõtlik	834,257	819,787	837,786	850,164	835,121	856,617	875,929	875,098	844,582
LHV Tasakaalukas	126,048	102,790	105,613	105,630	105,376	106,834	108,024	107,844	105,206
LHV S		24,566	25,452	26,322	25,915	26,871	28,062	29,008	27,828
LHV Rahulik	11,026	11,259	11,411	11,554	11,461	11,663	12,023	12,287	11,627
LHV Roheline		22,061	24,878	30,096	30,972	33,413	38,169	44,682	44,082
LHV Indeks	190,097	166,441	153,214	152,565	141,482	133,691	124,065	109,167	99,464
LHV Roheline III		5,262	5,683	6,416	7,134	7,015	6,994	7,466	7,316
LHV Indeks III	83,855	75,045	69,901	70,956	61,961	58,534	53,569	47,617	40,227
LHV Aktiivne III	41,772	34,458	32,526	31,495	31,186	30,194	29,420	28,711	26,774
LHV Maailma Aktsiad Fond	8,896	8,195	7,882	7,434	7,954	7,775	7,430	7,363	7,512
LHV Euro Võlakirja Fond	12,736	10,175	9,742						
Total assets	1,619,751	1,562,667	1,558,980	1,558,262	1,521,404	1,529,281	1,539,783	1,519,113	1,451,339

Quarterly returns	III kv-25	II kv-25	I kv-25	IV kv-24	III kv-24	II kv-24	I kv-24	IV kv-23	III kv-23
LHV Julge	5.8%	2.8%	4.4%	-1.4%	2.2%	2.2%	2.9%	2.8%	1.3%
LHV Ettevõtlik	5.2%	1.0%	3.8%	0.6%	1.2%	2.7%	2.9%	2.2%	1.4%
LHV Tasakaalukas	3.1%	1.2%	3.0%	0.9%	1.8%	2.1%	1.5%	2.8%	1.2%
LHV S		0.8%	2.1%	1.2%	2.8%	1.4%	1.6%	3.6%	1.1%
LHV Rahulik	1.7%	0.7%	1.5%	0.8%	2.4%	1.2%	1.5%	3.7%	1.1%
LHV Roheline		4.4%	-5.1%	-5.8%	2%	-0.4%	-5.3%	-0.9%	-8.2%
LHV Indeks	8.4%	3.0%	-4.1%	4.2%	1.9%	4.7%	8.7%	5.0%	-0.1%
LHV Roheline III		3.5%	-5.1%	-5.7%	1.8%	-0.2%	-6.0%	-0.3%	-8.4%
LHV Indeks III	8.4%	3.0%	-4.1%	4.2%	1.9%	4.7%	8.7%	4.9%	0.1%
LHV Aktiivne III	5.8%	2.7%	3.8%	-2.0%	2.6%	1.8%	3.0%	3.1%	0.9%
LHV Maailma Aktsiad Fond	6.2%	-0.7%	6.1%	-5.8%	0.4%	3.1%	4.7%	2.6%	-0.6%
LHV Euro Võlakirja Fond	0.7%	1.0%							

Assets under management, 5 years

Fund assets, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
LHV XL	265,629	249,870	205,842	209,538	231,725
LHV L	850,164	875,098	799,446	824,531	1,003,441
LHV M	105,630	107,844	100,044	106,715	145,347
LHV S	26,322	29,008	28,872	33,723	53,420
LHV XS	11,554	12,287	12,110	14,323	24,620
LHV Eesti 100					
LHV Roheline	30,096	44,682	45,304	44,636	4,697
LHV Indeks	152,565	109,167	70,997	57,032	38,529
LHV Roheline III	6,416	7,466	6,930	5,972	2,146
LHV Indeks III	70,956	47,617	30,679	23,923	10,136
LHV Aktiivne III	31,495	28,711	24,933	21,328	18,988
LHV Maailma Aktsiad Fond	7,434	7,363	7,020	7,409	4,025
Total assets	1,558,262	1,519,113	1,332,178	1,349,128	1,537,074

Annual returns	2024	2023	2022	2021	2020
LHV XL	5.9%	6.9%	2.8%	10.0%	7.6%
LHV L	7.6%	5.6%	3.6%	9.0%	5.0%
LHV M	6.5%	5.9%	2.4%	5.3%	0.9%
LHV S	7.1%	6.7%	-2.2%	-0.1%	0.2%
LHV XS	6.2%	6.7%	-3.6%	-0.2%	0.4%
LHV Eesti 100					
LHV Roheline	-9.5%	-5.6%	-19.8%	2.9%	94.8%
LHV Indeks	20.8%	14.0%	-14.3%	22.8%	-0.8%
LHV Roheline III	-9.9%	-5.9%	-20.0%	4.6%	10.0%
LHV Indeks III	20.7%	14.1%	-14.2%	22.7%	5.1%
LHV Aktiivne III	5.5%	6.0%	-0.3%	8.1%	8.6%
LHV Maailma Aktsiad Fond	2.1%	4.3%	-13.6%	18.1%	8.4%

Income statement, 9 quarters

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Income statement, EURt	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Net earned premiums	10,568	10,213	9,708	9,429	8,930	8,485	8,124	7,541	7,097
Commissions expense	1,246	1,136	947	1,236	1,168	1,102	1,036	920	863
Gross incurred losses	6,830	6,258	6,499	6,529	5,878	5,360	5,351	4,664	4,438
Operating expenses	1,309	1,385	1,316	1,460	1,220	1,387	1,307	1,350	1,164
Insurance result without reinsurance	1,183	1,434	946	204	663	636	430	606	632
Reinsurance result	556	370	349	155	306	215	286	251	308
Total result from insurance activities	628	1,064	597	49	357	421	144	355	325
Net other income	22	13	67	19	95	1	112	68	-26
Income tax expense	0	0	0	0	0	0	0	0	0
Net profit	650	1,077	665	68	452	422	256	423	299

Income statement, 5 years

Income statement, EURt	2024	2023	2022	2021	2020
Net earned premiums	34,969	26,038	9,652	2,498	0
Commissions expense	4,542	3,068	840	112	0
Gross incurred losses	23,118	16,946	6,884	1,210	0
Operating expenses	5,375	4,766	3,153	1,894	551
Insurance result without reinsurance	1,934	1,258	-1,225	-718	-551
Reinsurance result	962	1,018	440	108	0
Total result from insurance activities	971	240	-1,666	-826	-551
Net other income	226	64	-28	4	0
Income tax expense	0	0	0	1	0
Net profit	1,198	305	-1,693	-823	-551

Balance sheet, 9 quarters

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Balance sheet, EURt	Sep 25	Jun 25	Mar 25	Dec 24	Sep 24	Jun 24	Mar 24	Dec 23	Sep 23
Cash and cash equivalents	10,310	11,503	10,999	11,188	13,772	13,337	15,602	14,022	12,697
Financial assets	15,775	13,854	12,793	12,491	8,954	8,177	5,590	5,652	5,606
Receivables and accrued revenue	94	34	15	104	53	70	40	28,335	23,011
Tangible and intangible assets	1,048	1,184	1,274	1,359	1,451	1,569	1,615	1,713	1,732
Other receivables and assets	140	-744	-256	226	340	475	689	2,582	2,431
Reinsurance assets	570	1,696	1,107	2,044	712	514	561	3,265	2,428
Total assets	27,937	27,527	25,931	27,411	25,282	24,142	24,096	55,569	47,904
Insurance contracts liabilities (LCR and UPR)	9,302	9,787	9,591	9,821	9,741	9,745	10,028	17,208	16,461
Liabilities for incurred claims (LIC)	5,824	5,677	5,370	5,437	5,174	4,047	3,994	3,997	3,765
Reinsurance liabilities	0	0	0	0	0	0	0	279	240
Other liabilities from insurance activities	0	0	0	0	0	0	0	18,425	12,340
Tax liabilities	273	259	257	265	229	231	217	227	170
Payables to employees	305	350	333	304	277	305	295	233	197
Subordinated loans	3,153	3,153	3,153	3,153	3,153	3,153	3,153	2,133	2,133
Other liabilities	154	56	69	1,948	300	712	903	7,821	7,774
Total liabilities	19,011	19,281	18,774	20,928	18,875	18,194	18,589	50,322	43,081
Share capital	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000
Share option reserve	106	77	218	209	201	194	249	245	244
Accumulated deficit/profit	-1,572	-1,572	-1,726	-2,924	-2,924	-2,924	-2,999	-3,303	-3,303
Income for the accounting period	2,392	1,742	665	1,198	1,130	678	256	305	-118
Total equity	8,926	8,246	7,157	6,483	6,408	5,948	5,507	5,247	4,823
Total liabilities and equity	27,937	27,527	25,931	27,411	25,282	24,142	24,096	55,569	47,904

Balance sheet, 5 years

Balance sheet, EURt	Dec 24	Dec 23	Dec 22	Dec 21	Dec 20
Cash and cash equivalents	11,188	14,022	13,086	9,359	7,349
Financial assets	12,491	5,652	1,084	155	0
Receivables and accrued revenue	104	28,335	10,844	3,666	0
Tangible and intangible assets	1,359	1,713	1,268	966	233
Other receivables and assets	226	2,582	1,576	398	0
Reinsurance assets	2,044	3,265	2,034	315	0
Total assets	27,411	55,569	29,892	14,859	7,583
Insurance contracts liabilities (LCR and UPR)	9,821	17,208	11,735	4,248	0
Liabilities for incurred claims (LIC)	5,437	3,997	2,327	529	0
Reinsurance liabilities	0	279	202	36	0
Other liabilities from insurance activities	0	18,425	2,798	486	0
Tax liabilities	265	227	150	104	48
Payables to employees	304	233	171	112	62
Subordinated loans	3,153	2,133	767	0	0
Other liabilities	1,948	7,821	6,664	2,696	23
Total liabilities	20,928	50,322	24,814	8,212	133
Share capital	8,000	8,000	8,000	8,000	8,000
Share option reserve	209	245	145	21	0
Accumulated deficit/profit	-2,924	-3,303	-1,373	-551	0
Income for the accounting period	1,198	305	-1,693	-823	-551
Total equity	6,483	5,247	5,078	6,647	7,449
Total liabilities and equity	27,411	55,569	29,892	14,859	7,583



Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	III kv-25	II kv-25	I kv-25	IV kv-24	III kv-24	II kv-24	I kv-24	IV kv-23	III kv-23
Return on Equity (ROE)	30.3%	55.9%	39.0%	4.2%	29.3%	29.4%	19.1%	33.6%	25.6%
pre-tax ROE	30.3%	55.9%	39.0%	4.2%	29.3%	29.4%	19.1%	33.6%	25.6%
Return on Assets (ROA)	9.4%	16.1%	10.0%	1.0%	7.3%	7.0%	2.6%	3.3%	2.6%
Net loss ratio	68.1%	63.0%	69.1%	68.7%	66.6%	63.0%	67.3%	61.2%	64.8%
Net expense ratio	26.2%	26.6%	24.6%	32.0%	29.0%	32.1%	31.3%	32.1%	30.4%
Number of Customers (thous.)	227	176	174	170	169	168	164	161	160
Number of Employees (full-time)	52	54	54	56	55	56	54	51	47

Financial and Operational Ratios, 5 years

Financial and operational ratios	2024	2023	2022	2021	2020
Return on Equity (ROE)	20.4%	5.9%	-28.9%	-11.7%	-19.1%
Pre-tax ROE	20.5%	5.9%	-28.9%	-11.7%	-19.1%
Return on Assets (ROA)	2.9%	0.7%	-7.6%	-7.3%	-18.8%
Net loss ratio	66.5%	66.8%	73.9%	48.7%	
Net expense ratio	31.1%	32.2%	46.0%	87.7%	
Number of Customers (thous.)	170	161	150	143	
Number of Employees (full-time)	56	51	38	28	11

Return on Equity (ROE)
net profit / average equity * 100

pre-tax ROE
profit before taxes / average equity * 100

Return on Assets (ROA)
net profit / average assets * 100

Net loss ratio
net incurred losses / net earned premiums * 100

Net expense ratio
(paid commissions - reinsurance commissions + administrative expenses + depreciation) / net earned premiums * 100

ESG data

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Sustainability indicator		Impact (year 2024)	Definition
Greenhouse gas emissions	Scope 1 GHG emissions	0	"Scope 1, 2 and 3 GHG emissions" means the scope of greenhouse gas emissions referred to in points (1)(e)(i) to (iii) of Annex III to Regulation (EU) 2016/1011 of the European Parliament and of the Council
	Scope 2 GHG emissions	698 tCO ₂ eq	
	Scope 3 GHG emissions	633 004 tCO ₂ eq	
	Total GHG emissions	633 702 tCO ₂ eq	
	Activities in the fossil fuel sector	No activities in fossil fuel sector	"Companies active in the fossil fuel sector" means companies that derive any revenues from exploration, mining, extraction, production, processing, storage, refining or distribution, including transportation, storage and trade, of fossil fuels as defined in Article 2, point (62), of Regulation (EU) 2018/1999 of the European Parliament and of the Council
	Share of non-renewable energy consumption and production	Share of non-renewable energy consumption: 73%. No production of energy	"Renewable energy sources" means renewable non-fossil sources, namely wind, solar (solar thermal and solar photovoltaic) and geothermal energy, ambient energy, tide, wave and other ocean energy, hydropower, biomass, landfill gas, sewage treatment plant gas, and biogas. "Non-renewable energy sources" means energy sources other than those referred.
	Energy consumption intensity per high impact climate sector	No activities in high impact climate sector	"High impact climate sectors" means the sectors listed in Sections A to H and Section L of Annex I to Regulation (EC) No 1893/2006 of the European Parliament and of the Council
Biodiversity	Activities negatively affecting biodiversity-sensitive areas	No impact	"Biodiversity-sensitive areas" means Natura 2000 network of protected areas, UNESCO World Heritage sites and Key Biodiversity Areas ('KBAs'), as well as other protected areas, as referred to in Appendix D of Annex II to Commission Delegated Regulation (EU) 2021/2139
Water	Emissions to water	No impact	"Emissions to water" means direct emissions of priority substances as defined in Article 2(30) of Directive 2000/60/EC of the European Parliament and of the Council and direct emissions of nitrates, phosphates and pesticides
Waste	Hazardous waste & radioactive waste generated	No impact	"Hazardous waste" means hazardous waste as defined in Article 3(2) of Directive 2008/98/EC of the European Parliament and of the Council. "Radioactive waste" means radioactive waste as defined in Article 3(7) of Council Directive 2011/70/Euratom.
Social and employee matters	Violations of UN Global Compact principles and Organisation for Economic Cooperation and Development (OECD) Guidelines for Multinational Enterprises	To the best of our knowledge we have not been involved in violations of the UNGC principles or OECD Guidelines for Multinational Enterprises	"UN Global Compact principles" means the ten Principles of the United Nations Global Compact
	Unadjusted gender pay gap	23%	"Unadjusted gender pay gap" means the difference between average gross hourly earnings of male paid employees and of female paid employees as a percentage of average gross hourly earnings of male paid employees
	Board gender diversity	27% female	Board means the administrative, management or supervisory body of a company
	Involvement in manufacture or selling of controversial weapons	No	Controversial weapons: antipersonnel mines, cluster munitions, chemical weapons and biological weapons

The information disclosed here is a selection of sustainability related data on LHV Group operations. It is not designed to be used for any specific purpose. For further information on sustainability matters please refer to the LHV Group Annual Report 2024 https://www.lhv.ee/assets/files/investor/LHV_Group_Annual_Report_2024-EN.pdf

Share information, 9 quarters

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	Q3-25	Q2-25	Q1-25	Q4-24	Q3-24	Q2-24	Q1-24	Q4-23	Q3-23
Number of shares (thousands)	327,856	327,856	324,189	324,189	324,189	324,189	319,833	319,833	319,833
Share price (at the end of the period, EUR)	3.46	3.75	3.68	3.25	3.22	3.41	3.54	3.50	3.68
Market capitalization (EURm)	1,134	1,229	1,191	1,052	1,044	1,105	1,132	1,118	1,175
EPS (EUR)	0.08	0.09	0.09	0.11	0.11	0.12	0.13	0.10	0.12
P/E (last 4 quarters)	9.4	9.5	8.7	7.1	7.2	7.3	7.7	8.0	9.0
P/B	1.6	1.7	1.8	1.6	1.7	1.9	1.9	2.0	2.3
DPS (EUR)			0.09				0.13		
Presumed net dividend per share (EUR)*	0.02	0.02	0.02	0.02	0.02	0.02	0.03	0.02	0.02
Number of shareholders	38,461	38,538	38,833	38,646	38,971	40,168	39,117	37,547	36,847
Shares traded during the period (thousands)	4,240	5,788	6,403	3,546	3,160	5,022	6,413	3,454	3,515
Number of trades	18,077	22,870	28,124	23,301	20,200	27,448	28,880	24,888	21,693
Trading volume (EURt)	14,917	21,045	23,090	11,788	10,729	17,407	22,710	12,254	12,658
Weighted average share price of the period	3.52	3.64	3.61	3.32	3.39	3.47	3.54	3.55	3.60
Index OMX Tallinn	1,923	2,069	1,954	1,733	1,679	1,745	1,743	1,769	1,855
Index OMX Baltic	1,623	1,696	1,629	1,463	1,418	1,451	1,441	1,442	1,468
Shares held by members of the Management Board and Supervisory Board	43%	43%	44%	44%	46%	46%	46%	46%	46%

Share information, 5 years

	2024	2023	2022	2021	2020
Number of shares (thousands)	324,189	319,833	315,425	298,642	288,191
Share price (at the end of the period, EUR)	3.25	3.50	3.34	4.32	1.95
Market capitalization (EURm)	1,052	1,118	1,054	1,290	562
EPS (EUR)	0.46	0.44	0.19	0.20	0.13
P/E	7.1	8.0	17.6	22.1	14.8
P/B	1.6	2.0	2.6	4.1	2.4
DPS (EUR)	0.13	0.04	0.04	0.03	0.02
Presumed net dividend per share (EUR)*	0.09	0.09	0.04	0.04	0.03
Number of shareholders	38,646	37,547	32,001	20,404	10,714
Shares traded during the period (thousands)	18,142	16,956	8,313	2,888	2,831
Number of trades	99,829	108,758	118,271	79,660	37,105
Trading volume (EURt)	62,634	61,281	81,585	99,146	36,073
Weighted average share price of the period	3.45	3.61	9.81	34.33	12.74
Index OMX Tallinn	1,733	1,769	1,767	2,001	1,344
Index OMX Baltic	1,463	1,442	1,384	1,569	1,105
Shares held by members of the Management Board and Supervisory Board	44%	46%	47%	47%	48%

EPS

net profit (attributable to the owners of the parent) / number of shares

P/E

latest share price / earnings per share

P/B

latest share price/ book value per share

DPS

net dividend paid during the period/ number of the shares at that moment

Presumed net dividend per share (EUR)*

Based on the Dividend Policy approved by the General Meeting of LHV Group on 20 March 2024. The annual General Meeting of shareholders decides dividend payments and does not have to take into account the Dividend Policy

Weighted average share price of the period:
Trading volume of the period / number of shares traded during the period

Stock information is obtained from Nasdaq Baltic webpage:
<http://www.nasdaqbaltic.com/market/>

TOP 10 shareholders as of 30 September 2025

Name of the shareholder	Stake	Number of shares
AS LÖHMUS HOLDINGS	11.3%	37,162,070
Viisemann Investments AG	10.7%	35,210,370
Rain Lõhmus	7.8%	25,449,470
Krenno OÜ	3.8%	12,446,070
AS Genteel	3.5%	11,310,000
Ambient Sound Investments OÜ	3.3%	10,725,470
SIA Krugmans	2.2%	7,188,990
Bonaares OÜ	2.0%	6,691,020
Osaühing Merona Systems	1.8%	6,037,590
AS AMALFI	1.1%	5,437,640

Subordinated bonds issued by AS LHV Group

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	10.5% T2 bond	6,00% T2 bond	5,50% T2 bond
ISIN	EE3300003573	EE3300004993	XS3153067288
Ticker	LHVB105033A	LHVB060034A	
Total number of securities	35,000	20,000	800
Nominal value (EUR)	1,000	1,000	100,000
Issue value (EUR)	35,000,000	20,000,000	80,000,000
Listing date	02.10.2023	18.11.2024	16.09.2025
Maturity date	29.09.2033*	15.11.2034**	16.09.2035***
Coupon rate (annual)	10.50%	6.00%	5.50%
Coupon frequency	quarterly	quarterly	annually

	10.50% AT1 bond	9.50% AT1 bond
ISIN	EE3300002856	XS3042781024
Total number of securities	200	50,000
Nominal value (EUR)	100,000	1,000
Issue value (EUR)	20,000,000	50,000,000
Listing date	02.12.2022	30.04.2025
Maturity date	unfixed	unfixed
Coupon rate (annual)	10.50%	9.50%
Coupon frequency	quarterly	semi-annually

* Bonds are issued with a maturity of 10 years, with the maturity date being 29 September 2033. According to the Terms and Conditions of the Bonds, the LHV Group is entitled to redeem the Bonds early at any time after five years have elapsed from the date of issue by notifying the bondholders at least 30 days in advance. The LHV Group is further entitled to redeem the Bonds early before the expiry of the five-year term if there is a change in the regulatory classification of the Bonds resulting in the Bonds, in the opinion of the LHV Group, ceasing to qualify as own funds of a credit institution or if there is a material change in the tax regime applicable to the Bonds, provided that the LHV Group could not have foreseen such changes at the time of issuance of the Bonds.

The Bonds may be redeemed early by the LHV Group on the above-described grounds only if the European Central Bank or another competent authority has granted its consent to such early redemption. Under no circumstances shall the bondholders have the right to demand early redemption of the Bonds.

**Bonds are issued with a maturity of 10 years, with the maturity date being 15 November 2034. According to the Terms and Conditions of the Bonds, the LHV Group is entitled to redeem the Bonds early at any time after five years have elapsed from the date of issue by notifying the bondholders at least 30 days in advance. The LHV Group is further entitled to redeem the Bonds early before the expiry of the five-year term if there is a change in the regulatory classification of the Bonds resulting in the Bonds, in the opinion of the LHV Group, ceasing to qualify as own funds of a credit institution or if there is a material change in the tax regime applicable to the Bonds, provided that the LHV Group could not have foreseen such changes at the time of issuance of the Bonds.

The Bonds may be redeemed early by the LHV Group on the above-described grounds only if the European Central Bank or another competent authority has granted its consent to such early redemption. Under no circumstances shall the bondholders have the right to demand early redemption of the Bonds.

***Bonds are issued with a maturity of 10 years, with the maturity date being 16 September 2035. According to the Terms and Conditions of the Bonds, the LHV Group is entitled to redeem the Bonds early on any interest payment date after five years have elapsed from the date of issue by notifying the bondholders at least 30 days in advance. The LHV Group is further entitled to redeem the Bonds early before the expiry of the five-year term if there is a change in the regulatory classification of the Bonds resulting in the Bonds, in the opinion of the LHV Group, ceasing to qualify as own funds of a credit institution or if there is a material change in the tax regime applicable to the Bonds, provided that the LHV Group could not have foreseen such changes at the time of issuance of the Bonds.

The Bonds may be redeemed early by the LHV Group on the above-described grounds only if the European Central Bank or another competent authority has granted its consent to such early redemption. Under no circumstances shall the bondholders have the right to demand early redemption of the Bonds.

Financial Calendar 2025

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18.11.2025	October results
16.12.2025	November results

Financial Calendar 2026

10.02.2026	Q4 2025 and unaudited full year results
12.02.2026	Disclosure of Financial Plan
17.02.2026	January results
03.03.2026	Audited results for 2025
17.03.2026	February results
25.03.2026	Annual General Meeting
09.04.2026	Ex-dividend date (ex-date)
21.04.2026	Q1 interim results
12.05.2026	April results
16.06.2026	May results
21.07.2026	Q2 interim results
11.08.2026	July results
15.09.2026	August results
20.10.2026	Q3 interim results
17.11.2026	October results
15.12.2026	November results

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