Q2/2025

Oma Savings Bank Group

Half-Year Financial Report 30 June 2025

Half-Year Financial Report 30 June 2025 is a translation of the original Finnish version “Puolivuosikatsaus 30.6.2025”. If discrepancies occur, the Finnish version is dominant.

Oma Savings Bank Group´s Half-Year Report January–June 2025

- As a result of the decline in market interest rates and the decline in the loan portfolio, net interest income decreased by 16.1% in the second quarter and in January–June by 17.2% compared to the previous year.

- Mortgage portfolio increased by 1.2% during the previous 12 months. Corporate loan portfolio decreased by 7.5% during the previous 12 months.

- Deposit base increased by 7.9% over the past 12 months.

- In the second quarter, fee and commission income and expenses (net) decreased by 2.2% totalling EUR 12.4 (12.7) million. In January–June, fee and commission income and expenses (net) decreased by 2.4%. The development is mainly due to lower commission income related to lending and card business than in the comparison period.

- In the second quarter, total operating income decreased by 12.1% and in January–June by 15.7% compared to the comparison period. In the second quarter, comparable total operating income decreased by 11.5% and was EUR 59.4 million.

- In the second quarter, total operating expenses grew by 31.7%. The growth is mainly explained by the Company’s increased number of personnel and the expanded branch network. In addition, the Company has ongoing development projects related to the improvement of risk management processes and measures required by the supervisor's observations. In January–June total operating expenses grew by 31.8%.

- In the second quarter, other operating expenses were in total EUR 17.2 (12.5) million and in January–June EUR 39.4 (28.9) million.

- In the first quarter, the Company received the supervisor’s final reports on the supervisor’s review as well as liquidity risk management and reporting conducted in 2024. In the second quarter, the Company started the implementation of the action plans to correct the observations made by the supervisor, and a total of EUR 2.6 million in expenses were recorded. The implementation of the action plans continues until the end of the financial year 2025. The risk management action plan (the "Noste") was completed during the first quarter and no related expenses were recorded in the second quarter. Investigation costs of EUR 0.3 million were recorded related to efforts to address the measures in the controlled winding down of the portfolio related to non-compliance with the guidelines.

- In the second quarter, comparable total operating expenses grew by 38.7% and were EUR 30.5 (22.0) million.

- In the second quarter, the impairment losses on financial assets were in total EUR -9.1 (-39.4) million. Impairment losses are primarily attributable to increased payment difficulties stemming from the generally weak economic environment, particularly within the SME sector and, due to higher provision level under the ECL model as default durations have lengthened. During the comparison period, the Company recorded an additional discretionary allowance of EUR 30 million related to non-compliance with the guidelines and the outcome of the screening of the credit portfolio. For January–June, the total impairment losses on financial assets were EUR -31.4 (-62.5) million.

- In the summer of 2024, the Company announced a credit portfolio analysis related to the non-compliance with the guidelines, according to which the portfolio related to the non-compliance with the guidelines represented approximately 4% of the Company's credit portfolio, amounting to approximately EUR 240 million. In this regard, the Company launched a controlled winding down plan in the second half of 2024. As a result of various arrangements, the size of the credit portfolio related to non-compliance with the guidelines was approximately EUR 200 million on 30 June 2025, representing 3.4% of the total credit portfolio. In the future, the Company will report on the status of the credit portfolio related to non-compliance with the guidelines on a semi-annual basis.

- For the second quarter, profit before taxes was EUR 18.6 (4.5) million and comparable profit before taxes was EUR 19.0 (5.5) million.
- For January–June, profit before taxes was EUR 21.7 (29.2) million and comparable profit before taxes was EUR 23.6 (31.1) million.
- In the second quarter, the cost/income ratio was 52.7 (34.8)% and in January–June, 55.1 (35.0)%.
- In the second quarter, comparable cost/income ratio was 52.1 (32.9)% and in January–June, comparable cost/income ratio was 53.3 (33.5)%.
- In the second quarter, comparable return on equity (ROE) was 10.2 (3.2)% and in January–June, 6.4 (9.3)%.
- Total capital (TC) ratio was 18.7 (15.6)%.

Outlook for 2025 (updated on 15 June 2025)

Oma Savings Bank Plc (OmaSp) lowered its earnings guidance for year 2025 as the Company's cost level is expected to remain high throughout the 2025 financial year due to investments in risk management and quality processes, increased headcount, and efforts to address the findings of the Finnish Financial Supervisory Authority's (FIN-FSA) inspection. In addition, the update of the ECL model implemented during the first quarter has increased the level of credit loss provisions more than anticipated. Furthermore, fee and commission income is expected to grow more slowly than anticipated in the prevailing economic environment. The Company estimates the Group's comparable profit before taxes is EUR 50-65 million for the financial year 2025.

Business outlook and earnings guidance for the financial year 2025 (updated on 15 June 2025):

The outlook for the Company's business for the financial year 2025 is affected by the decline in market interest rates and the continued high level of costs due to IT investments and system improvements required by risk management and quality processes. In addition, the Company continues to invest in customer experience on different channels. The uncertainty of the operating environment and economic situation affects the development of balance sheet items and comparable profit for the financial year 2025.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2025. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.

We estimate the Group's comparable profit before taxes to be EUR 50–65 million for the financial year 2025, (comparable profit before taxes was EUR 86.7 million in the financial year 2024).

The Group's key figures (1,000 euros)	1-6/2025	1-6/2024	Δ %	1-12/2024	2025 Q2	2024 Q2	Δ %
Net interest income	90,895	109,810	-17%	213,097	44,016	52,442	-16%
Fee and commission income and expenses, net	24,854	25,465	-2%	50,745	12,415	12,699	-2%
Total operating income	119,414	141,576	-16%	270,068	59,340	67,497	-12%
Total operating expenses	-65,101	-49,389	32%	-111,004	-30,861	-23,432	32%
Impairment losses on financial assets, net	-31,410	-62,535	-50%	-83,379	-9,088	-39,423	-77%
Profit before taxes	21,721	29,171	-26%	74,589	18,611	4,504	313%
Cost/income ratio, %	55.1%	35.0%	57%	41.3%	52.7%	34.8%	51%
Balance sheet total	7,366,337	7,284,410	1%	7,709,090	7,366,337	7,284,410	1%
Equity	590,742	533,259	11%	576,143	590,742	533,259	11%
Return on assets (ROA) %	0.5%	0.6%	-27%	0.8%	0.8%	0.2%	326%
Return on equity (ROE) %	5.9%	8.7%	-32%	10.7%	10.0%	2.6%	287%
Earnings per share (EPS), EUR	0.52	0.70	-27%	1.80	0.44	0.10	327%
Total capital (TC) ratio %	18.7%	16.6%	13%	15.6%	18.7%	16.6%	13%
Common Equity Tier 1 (CET1) capital ratio %	17.6%	15.2%	16%	14.4%	17.6%	15.2%	16%
Comparable profit before taxes	23,603	31,136	-24%	86,656	18,986	5,510	245%
Comparable cost/income ratio, %	53.3%	33.5%	59%	37.8%	52.1%	32.9%	58%
Comparable return on equity (ROE) %	6.4%	9.3%	-31%	12.4%	10.2%	3.2%	220%

CEO’s review

Core business on a solid foundation – the improvement of operating models is progressing

The first half of the year has been a period of active and goal-oriented development work within our bank. Significant measures have been taken to strengthen risk management and to improve the regulatory compliance of our operations. Concurrently, the effects of declining interest rates and economic uncertainty have been reflected in our results. Despite this, our business is stable, and our financial position is strong.

Q2/2025 Total capital (TC) ratio 18.7%

Efforts to improve risk management and internal operating models are advancing. A new action plan was launched to address observations made by the supervisor in February, with expenses of EUR 2.6 million recorded in the second quarter. This action plan will continue until the end of 2025, laying the foundation for profitable and stable operations in the future. The controlled winding down portfolio is also progressing: the approximately EUR 240 million portfolio related to non-compliance with the guidelines reported a year ago has been reduced to approximately EUR 200 million through various arrangements, and work continues. The risk management action plan (the "Noste") was completed in March, and its effects are already visible in our practices.

The comparable profit before taxes for the second quarter was EUR 19.0 (5.5) million, in line with our expectations. The result was still weighed down by the decline in net interest income and the increase in operating expenses. The comparable cost/income ratio was 52.1 (32.9) percent in the second quarter.

Comparable operating expenses increased by 38.7 percent in the second quarter, amounting to EUR 30.5 (22.0) million. This increase in expenses is primarily due to the growth in the number of personnel and the expanded branch network, as well as the action plan related to the supervisor's observations.

Net interest income decreased by 16.1 percent compared to the comparison period, amounting to EUR 44.0 (52.4) million. This decrease is attributed to market interest rates and the reduction in the loan portfolio.

Fee and commission income and expenses (net) totalled EUR 12.4 (12.7) million, which is 2.2 percent less than in the comparison period.

Q2/2025
Comparable profit before taxes
EUR 19.0 million

The mortgage loan portfolio grew by 1.2 percent from the level of a year ago. Conversely, the loan portfolio of corporate customers decreased by 7.5 percent. The deposit portfolio grew by 7.9 percent.

Challenges in the operating environment are reflected in the quality of the loan portfolio. In the second quarter, impairment losses on financial assets were EUR -9.1 (-39.4) million, mainly due to increased payment difficulties caused by the general economic situation, especially in the SME sector.

Our goal is profitable growth and satisfied customers

The takeover of Handelsbanken's customers has been completed, and we are focusing even more on supporting our customers' daily lives. Oma Savings Bank's nationwide branch network serves private and corporate customers in Finland's key growth and regional centres.

Customer satisfaction has remained at a high level, and we are committed to developing expert customer service. Our goal is to build profitable growth with our current strengths – a customer-oriented service model, efficient processes, and responsible management.

The commitment of our personnel deserves special recognition, and I extend my gratitude to the entire staff for their excellent performance. The past period has once again demonstrated the dedication, skill, and cooperation within our organisation.

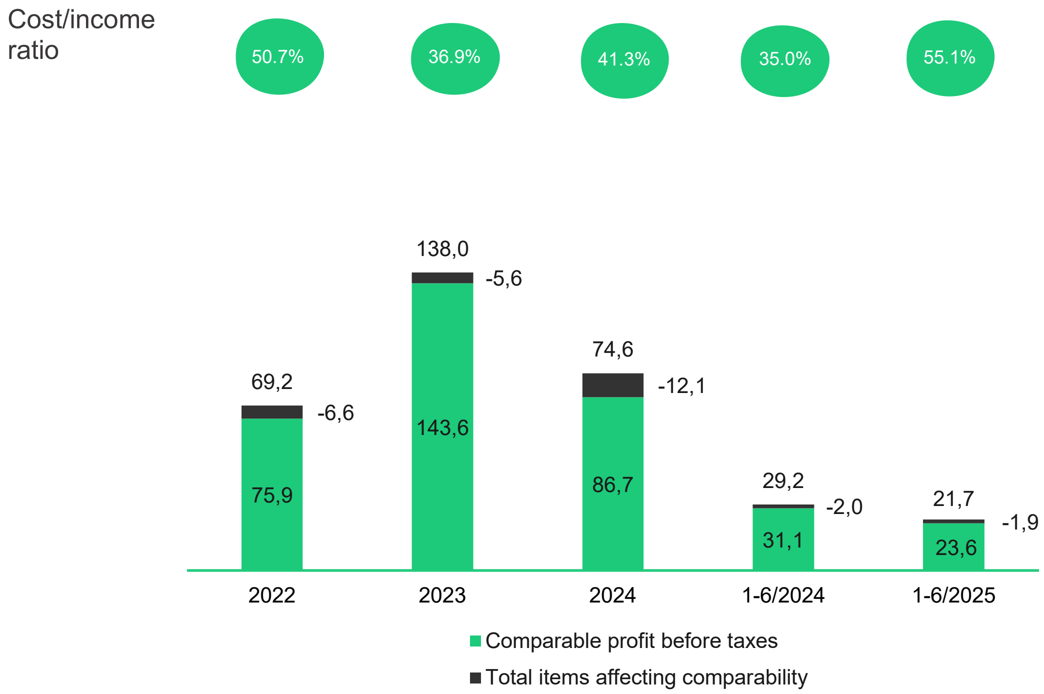
Our bank's financial position is strong. The total capital (TC) further strengthened in the second quarter, reaching 18.7 (15.6) percent at the end of June. The accumulated equity was EUR 591 (576) million.

I look to the future with confidence. We are focused on improving efficiency, enhancing the customer experience, and restoring trust through concrete actions. Development work continues persistently, and every action brings us closer to a result-driven and sustainable future.

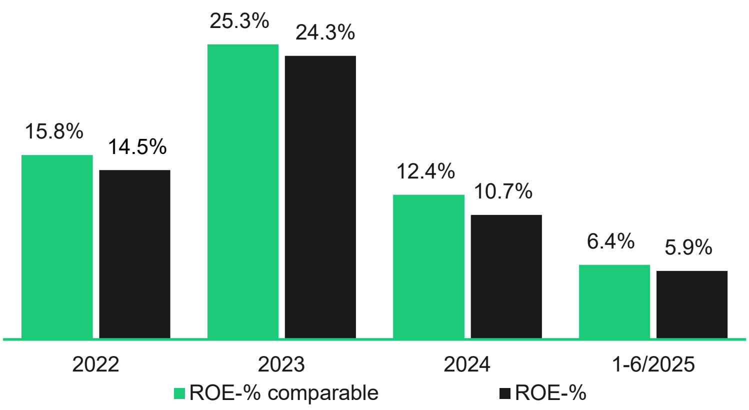
Karri Alameri
CEO

Solvent and profitable Finnish bank

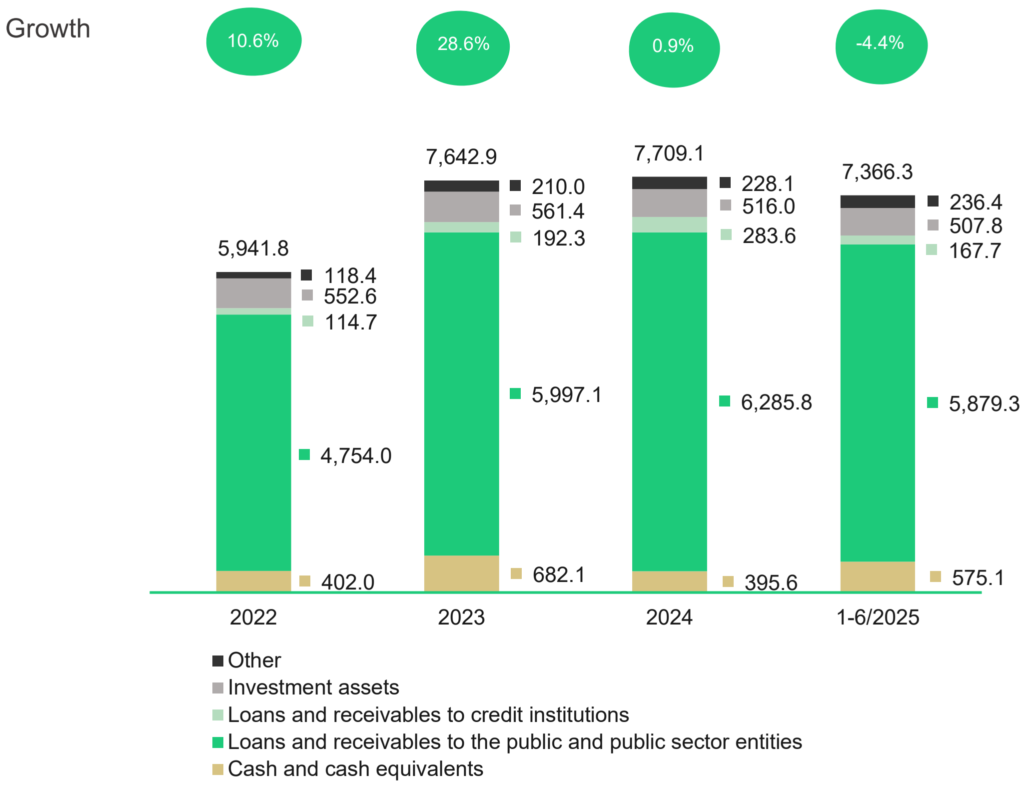
Profit before taxes, EUR mill.



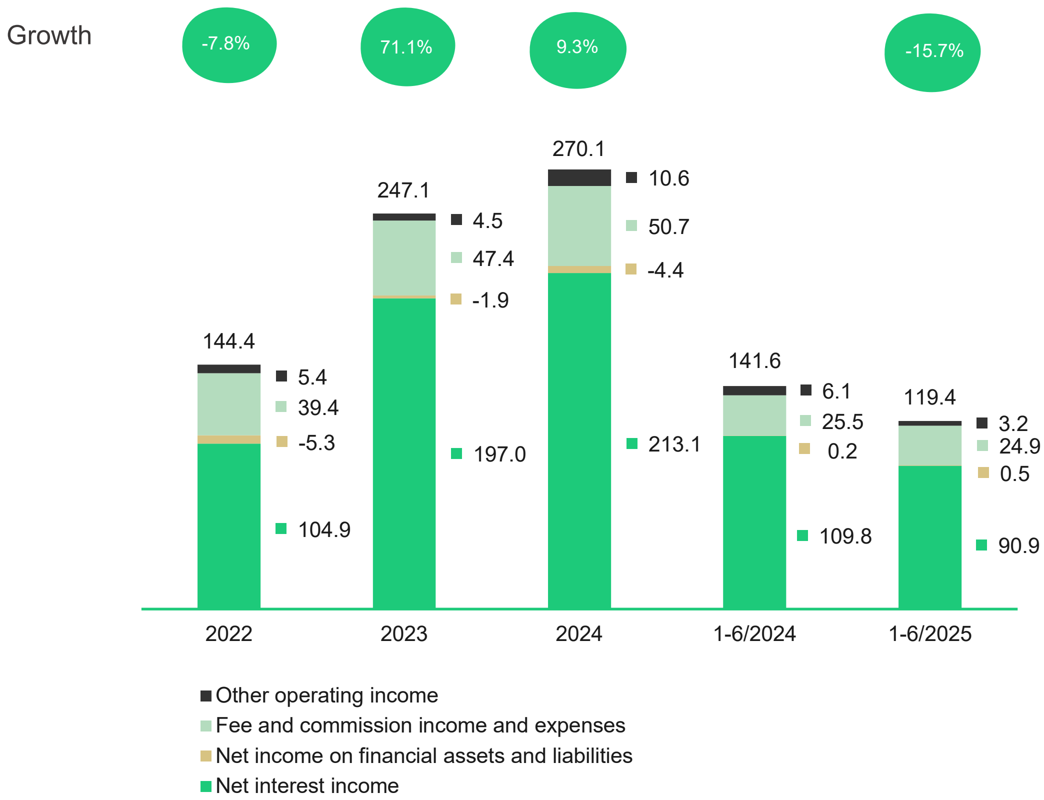
Return on equity (ROE) %



Balance sheet total, EUR mill.



Total operating income, EUR mill.



Significant events during the period

- The Company issued a negative profit warning and lowered its earnings guidance in June for 2025 as the Company's cost level is expected to remain high throughout the 2025 financial year due to investments in risk management and quality processes, increased headcount, and efforts to address the findings of the Finnish Financial Supervisory Authority's (FIN-FSA) inspection. In addition, the update of the ECL model implemented during the first quarter has increased the level of credit loss provisions more than anticipated. Furthermore, fee and commission income is expected to grow more slowly than anticipated in the prevailing economic environment. The Company estimates the Group's comparable profit before taxes is EUR 50-65 million for the financial year 2025.

- Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Carl Pettersson, Kati Riikonen and Juha Volotinen were re-elected as members of the Board of Directors at the Annual General Meeting (AGM) on 8 April 2025. At the organising meeting of the Board, Jaakko Ossa was elected to continue as Chairman of the Board of Directors and Carl Pettersson as Vice Chairman. The Board of Directors appointed three permanent committees: Risk Committee, Audit Committee and Remuneration Committee. The decisions of the AGM can be read in the Interim Report for the first quarter and on the Company's website.

- The Company announced in April that it has received the final inspection report from the Finnish Financial Supervisory Authority (FIN-FSA) on anti-money laundering and anti-terrorist financing. The findings of the report and the Company's actions are described in more detail on page 22 of this half-year report.

- Karri Alameri, B.Sc. (Econ.), CEFA started as the new CEO of the Company on 31 March 2025.

- The Financial Stability Authority set an updated level for the Company for the minimum amount of own funds and eligible liabilities (MREL requirement) on 21 March 2025. The updated MREL requirement enters into force one year earlier and must be fulfilled at the latest 17 April 2026 (previously 17 April 2027). The updated MREL consists of a total risk-based requirement of 20.88% (previously 20.88%) and a requirement based on the total amount of exposures used in the calculation of the leverage ratio, which is 7.89% (previously 7.82%).

- By decision of 14 February 2025, the Finnish Financial Supervisory Authority (FIN-FSA) imposed two discretionary additional capital requirements on the Company in accordance with Chapter 11, Section 2 of the Credit Institutions Act. The additional Tier 1 capital requirement (P2R) for the Company will be 2.25% and the additional Tier 2 capital requirement (P2R-LR) will be 0.25% as of 30 June 2025. The requirements replace the previous discretionary capital requirements (additional Tier 1 capital requirement of 1.50% and additional Tier 2 capital requirement of 0.25%), and they will remain in effect until 30 June 2028 at the latest. In addition, the FIN-FSA imposed on the Company a liquidity requirement to maintain a minimum survival horizon of at least three months in a scenario according to the stress test methodology of the European Central Bank. The requirement enters into force on 31 December 2025 and is valid until 31 December 2028 at the latest.

- The Board of Directors decided to continue the employee share savings plan ("OmaOsake") established in 2024. The details of the new plan period correspond to the previous plan period. The OmaOsake offers the personnel the opportunity to invest part of their regular salary in the Company's shares. By encouraging employees to acquire and own shares in the Company, the Company seeks to align the objectives of shareholders and employees in order to increase the value of the Company in the long term. The aim is also to support employee motivation and commitment, as well as the Company's corporate culture and management model.

Oma Savings Bank Group's key figures

(1,000 euros)	1-6/2025	1-6/2024	Δ %	1-12/2024	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Net interest income	90,895	109,810	-17%	213,097	44,016	46,880	50,913	52,374	52,442
Fee and commission income and expenses, net	24,854	25,465	-2%	50,745	12,415	12,439	13,105	12,176	12,699
Total operating income	119,414	141,576	-16%	270,068	59,340	60,074	64,381	64,111	67,497
Total operating expenses	-65,101	-49,389	32%	-111,004	-30,861	-34,240	-33,917	-27,697	-23,432
1) Cost/income ratio, %	55.1 %	35.0%	57%	41.3%	52.7%	57.4%	52.9%	43.4%	34.8%
Impairment losses on financial assets, net	-31,410	-62,535	-50%	-83,379	-9,088	-22,322	-7,572	-13,272	-39,423
Profit before taxes	21,721	29,171	-26%	74,589	18,611	3,111	22,582	22,836	4,504
Profit/loss for the accounting period	17,145	23,338	-27%	59,548	14,711	2,434	17,888	18,321	3,439
Balance sheet total	7,366,337	7,284,410	1%	7,709,090	7,366,337	7,517,814	7,709,090	7,775,086	7,284,410
Equity	590,742	533,259	11%	576,143	590,742	583,026	576,143	557,950	533,259
1) Return on assets (ROA) %	0.5%	0.6%	-27%	0.8%	0.8%	0.1%	0.9%	1.0%	0.2%
1) Return on equity (ROE) %	5.9%	8.7%	-32%	10.7%	10.0%	1.7%	12.6%	13.4%	2.6%
1) Earnings per share (EPS), EUR	0.52	0.70	-27%	1.80	0.44	0.07	0.54	0.55	0.10
1) Equity ratio %	8.0%	7.3%	10%	7.5%	8.0%	7.8%	7.5%	7.2%	7.3%
1) Total capital (TC) ratio %	18.7%	16.6%	13%	15.6%	18.7%	17.7%	15.6%	15.4%	16.6%
1) Common Equity Tier 1 (CET1) capital ratio %	17.6%	15.2%	16%	14.4%	17.6%	16.5%	14.4%	14.2%	15.2%
1) Tier 1 (T1) capital ratio %	17.6%	15.2%	16%	14.4%	17.6%	16.5%	14.4%	14.2%	15.2%
1) 2) Liquidity coverage ratio (LCR) %	295.9%	199.1%	49%	160.3%	295.9%	264.0%	160.3%	165.9%	199.1%
1) 2) Net Stable Funding Ratio (NSFR) %	130.5%	118.7%	10%	118.1%	130.5%	125.9%	118.1%	117.4%	118.7%
Average number of employees	634	485	31%	518	655	612	576	527	499
Employees at the end of the period	665	511	30%	585	665	620	585	548	511
Alternative performance measures excluding items affecting comparability:									
1) Comparable profit before taxes	23,603	31,136	-24%	86,656	18,986	4,617	27,945	27,575	5,510
1) Comparable cost/income ratio, %	53.3%	33.5%	59%	37.8%	52.1%	54.4%	47.7%	36.8%	32.9%
1) Comparable earnings per share (EPS), EUR	0.56	0.75	-25%	2.09	0.45	0.11	0.67	0.67	0.13
1) Comparable return on equity (ROE) %	6.4%	9.3%	-31%	12.4%	10.2%	2.5%	15.6%	16.2%	3.2%

1) Calculation principles of alternative performance measures and key figures are presented in Note 17 of the Half-Year Financial Report. Comparable profit calculation is presented in the Income Statement.

2) The Company has refined the LCR and NSFR calculations as of 31 March 2025.The key figures for the reference periods 30 June 2024, 30 September 2024 and 31 December 2024 have not been revised to correspond to the new calculation, so they are not comparable.

Operating environment

The Finnish economy is recovering from a recession, but tightening trade policy and uncertainty about the path of the global economy will slow the pace of the growth. [(1] The year-on-year change in consumer prices calculated by Statistics Finland was 0.2% in June. The change in inflation from one year ago was affected by reductions in average interest rates on housing loans, the price of electricity, and average interest rates on consumer credits, among other things. [(2]

Inflation has slowed in the first half of 2025. Medium-term inflation is currently close to 2%, in line with the European Central Bank's (ECB) target. During the second quarter of 2025, the ECB lowered all three key interest rates by a total of 0.5 percentage points. [(3] During January-June, the 12-month Euribor rate quotation has fallen by 0.4 percentage points. [(4]

Finland's exports will be slowed by the trade war and the unusually elevated level of economic uncertainty. Slow economic growth limits the growth in demand for labour. According to preliminary calculations by the Bank of Finland, GDP is projected to grow by 0.5% in 2025, 1.5% in 2026 and 1.6% in 2027. [(1]

Households' seasonally adjusted saving rate decreased slightly from the previous quarter and was 4.5% in January to March. Disposable income of households declined slightly while consumption expenditure increased somewhat from the level of the previous quarter. Adjusted disposable income of households grew by 1.6% and adjusted for price changes it diminished by 0.2% compared to the quarter last year. The investment rate remained at the level of the previous quarter and was 8.8%. Majority of the investments in households are directed in housing investments. In January to March 2025, the corporate investment rate remained at the level of the previous quarter and was 28.5%. [(5]

According to Statistics Finland, the number of employed people aged 15 to 74 was 23,000 lower in June 2025 and the number of unemployed was 51,000 higher than one year ago. In June, the employment rate was 77.2% (20 to 64 years) and the unemployment rate was 9.9% (15 to 74 years). [(6]

According to Statistics Finland's preliminary data, the prices of old dwellings in housing companies decreased by 1.3% year-on-year in the whole country in June. In June, prices of old dwellings in housing companies decreased by 2.0% in the six largest towns and by 0.1% in the rest of Finland compared with one year ago. At the same time, 30% more sales of old dwellings in blocks of flats and terraced houses were made through real estate agents than one year earlier. [(7]

In May, new drawdowns of housing loans amounted to EUR 1.3 billion, an increase of 12% on the same month a year earlier. At the same time, new corporate loans were drawn down by EUR 2.4 billion. The average interest rate on new housing loans was 2.77% in May. In May, the annual growth of all loans to households decreased by 0.3% compared with a year ago. The corporate loan stock increased by 0.1% in the same period. Over the 12-month period, the household deposits increased by a total of 4.3%. [(8]

The 12-month moving annual change in instigated bankruptcy proceedings was 9% in June 2025. [(9] The cubic volume of building permits granted for new buildings decreased by 9% in May 2025 from one year ago, and building permits were granted for a total of 28 million cubic metres between June 2024 and May 2025. [(10]

1) Bank of Finland, New obstacles to Finland's economic recovery. Published on 10 June 2025.

2) Statistics Finland, Inflation 0.2 per cent in June 2025. Published on 21 July 2025.

3) Bank of Finland, European Central Bank's monetary policy decisions. Published on 5 June 2025.

4) Bank of Finland, Euribor interest rates. Published on 1 July 2025.

5) Statistics Finland, Households' saving rate was positive in the first quarter of 2025. Published on 18 June 2025.

6) Statistics Finland, Fewer employed persons and more unemployed persons in June 2025 compared to one year ago. Published on 22 July 2025.

7) Statistics Finland, Prices of old dwellings in housing companies decreased by 1.3 per cent year-on-year in June 2025. Published on 29 July 2025.

8) Bank of Finland, MFI balance sheet (loans and deposits) and interest rates. Households hold significant consumer credit – growth rate has slowed. Published on 1 July 2025.

9) Statistics Finland, Altogether 305 bankruptcies were instigated in June 2025. Published on 15 July 2025.

10) Statistics Finland, Cubic volume of granted building permits decreased by 9 per cent in May 2025 from one year back. Published on 22 July 2025.

Credit rating and liquidity

In May 2025, S&P Global Ratings (S&P) updated a long-term issuer credit rating for Oma Savings Bank Plc, maintaining its level of BBB. The outlook for the long-term issuer credit rating also remained stable. The stable outlook describes the credit rating agency's expectation that the Company has identified development areas and taken corrective measures in the framework of risk management, and that the Company will continue to maintain stable capital through its ability to make profit. The short-term funding rating remained at A-2. In addition, S&P Global Ratings has confirmed an AAA rating for the Company's bond program.

	30 Jun 2025	31 Dec 2024
LCR*	295.9%	160.3%
NSFR*	130.5%	118.1%

2) The Company has specified the LCR and NSFR calculations as of 31 March 2025. Changes in the interpretation of the calculation parametres that improve key figures have been specified. The key figures for the comparison periods have not been specified to correspond to the new calculation so they are not comparable with the key figures on 30 June 2025.

The Group's Liquidity Coverage Ratio (LCR) remained at a good level, standing at 295.9% at the end of the second quarter. Also, the Net Stable Funding Ratio (NSFR) remained at a good level and was 130.5%.

Market interest rates, which continued to decline during the second quarter, curbed financing costs while the general market situation remained challenging. Despite the trade policy challenges that emerged in the early part of the year and their impact on the financial markets, the Company's liquidity remained at a stable level. The Company has no other significant maturity concentrations during 2025.

Related party disclosures

Related party is defined as key persons in a leading position at Oma Savings Bank Plc and their family members, subsidiaries, associated companies and joint ventures, joint operations and companies in which a key person in a leading position has control or significant influence, and organisations that have significant influence in Oma Savings Bank Plc. Key persons are members of the Board of Directors, the CEO and deputy to the CEO and the rest of the management team. Loans and guarantees have been granted to the related party with conditions that are applied to similar loans and guarantees granted to customers. More detailed information on related parties is given in Note G31 of the 2024 Financial Statements.

More detailed information on the share-based incentive schemes for key persons is given in note G32 of the Financial Statements for 2024 and in note 14 of the Interim Report.

Financial statements

In the comparison period, the corresponding period of the previous year has been used for income statement items, and in the comparison period for the balance sheet and capital adequacy, the date of 31 December 2024 has been used.

Result 4–6 / 2025

For the second quarter, the Group's profit before taxes was EUR 18.6 (4.5) million and the profit for the period was EUR 14.7 (3.4) million. The cost/income ratio was 52.7 (34.8)%.

Comparable profit before taxes amounted to EUR 19.0 (5.5) million in the second quarter and comparable cost/income ratio was 52.1 (32.9)%. The comparable profit has been adjusted for the net income on financial assets and liabilities as well as costs incurred in the investigation of non-compliance with the guidelines.

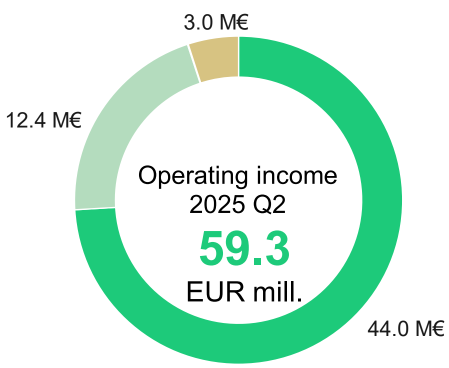
Income

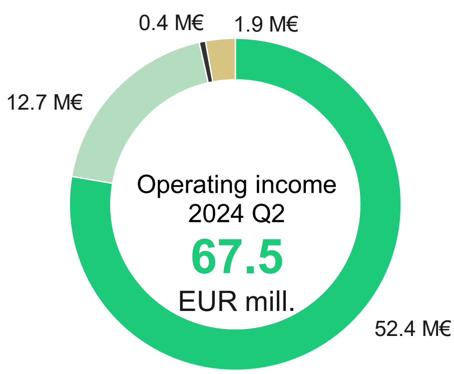
Total operating income was EUR 59.3 (67.5) million. Total operating income decreased 12.1% compared to the comparable period. Other operating income includes a positive change in fair value of EUR 2.2 million recorded in the reporting period from the revaluation of joint debts recorded in connection the with business acquisitions of Eurajoen Savings Bank and Liedon Savings Bank. During the comparison period, a positive fair value change of EUR 2.6 million was recorded for the items in question. Comparable operating income was EUR 59.4 (67.1) million, a decrease of 11.5% compared to the previous year. Net income on financial assets and liabilities of EUR 0.4 million has been adjusted from the operating income as an item affecting comparability.

Net interest income decreased by 16.1%, totalling EUR 44.0 (52.4) million. During the second quarter, interest income decreased by 21.8%, totalling EUR 68.2 (87.2) million. The decrease in interest income is mainly explained by the decrease in market interest rates. During the reporting period, the average margin of the loan portfolio has remained almost unchanged.

Interest expenses decreased by 30.5%, totalling EUR 24.1 (34.8) million during the first quarter. The average interest on deposits paid to the Company's customers was 0.76 (0.99)% at the end of the period.

Fee and commission income and expenses (net) remained at the same level as the comparison period and was EUR 12.4 (12.7) million. The total amount of fee and commission income was EUR 15.0 (15.2) million.





■ Net interest income
■ Fee and commission income and expenses, net
■ Net income on financial assets and financial liabilities
■ Other operating income

Net fee and commission income from cards and payment transactions decreased by 2.0% compared with the previous year and was EUR 8.8 (9.0) million. Fund commissions remained at the level of the comparison period and were EUR 1.9 (1.9) million. The amount of commission income from lending was EUR 2.6 (2.7) million.

Net income on financial assets and liabilities was EUR 0.4 million during the comparison period. Other operating income was EUR 3.0 (1.9) million. In the second quarter, other operating income includes a deposit guarantee fee of EUR 0.6 million. The corresponding item was also recorded as a deposit guarantee fee in other operating expenses.

Expenses

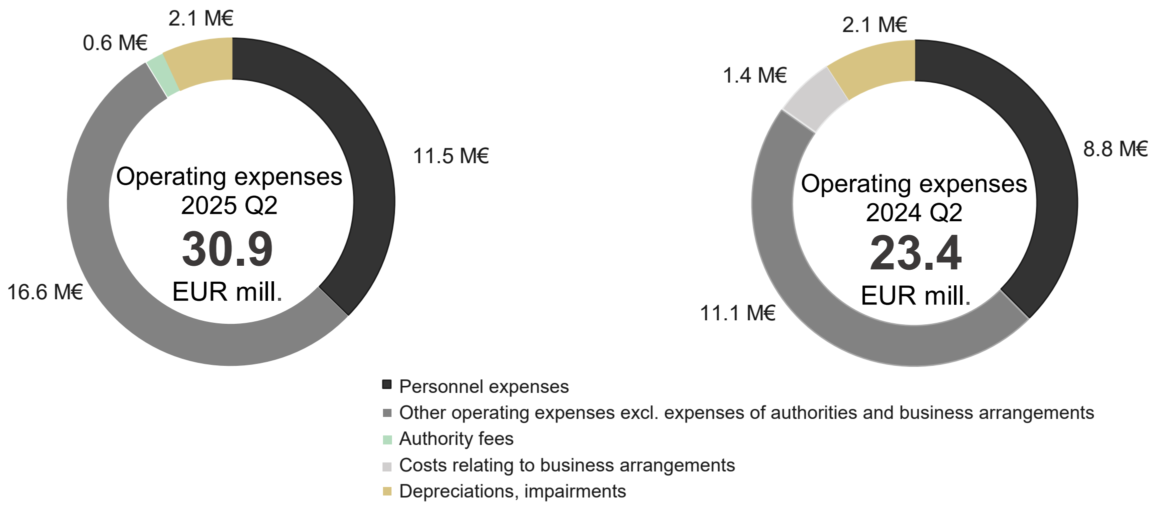
Operating expenses were in total EUR 30.9 (23.4) million and they increased by 31.7% compared to the previous year's corresponding period. In the second quarter, the share of risk management development measures as well as the operational costs of observations given by the supervisor was EUR 2.6 million. The risk management action plan (the "Noste") was completed during the first quarter and no related expenses were recorded in the second quarter.

For the reporting period, a total of EUR 0.3 million was recorded in expenses affecting comparability arising from the work related to efforts to address the controlled winding down portfolio. In the comparison period, expenses included EUR 1.4 million related to the arrangements of the business acquired from Handelsbanken. Comparable operating expenses increased by 38.7% and were EUR 30.5 (22.0) million.

Personnel expenses increased by 30.8% and were EUR 11.5 (8.8) million. At the end of the period, the number of employees was 665 (511), of which 76 (85) worked under fixed-term contract. The increase in personnel expenses was affected by the transfer of Handelsbanken's personnel to the Company, the opening of new branches and the strengthening of the risk management processes and organisation.

Other operating expenses increased by 37.9% to EUR 17.2 (12.5) million. The item includes authority fees, office, PR and marketing costs and expenses stemming from the business premises in own use. The increase in expenses compared to the comparison period was affected by expenses incurred in risk management development measures, measures arising from the supervisor's observations and a resolution plan for the controlled winding down portfolio, which have been recorded in total EUR 2.9 million. In the second quarter, a deposit guarantee fee of EUR 0.6 million was recorded, which was covered by refunds from the old deposit guarantee fund.

Depreciation, amortisation and impairments on tangible and intangible assets were EUR 2.1 (2.1) million.



Impairment losses on financial assets

During the second quarter, impairment losses on financial assets (net) decreased and were in total EUR -9.1 million. In the comparison period, impairment losses on financial assets amounted to EUR -39.4 million. The amount of impairment losses was impacted by an increase in allowances in the controlled winding down portfolio, which had an impact of approximately EUR 1.2 million during the reporting period. In other loan portfolio, impairment losses amounted to approximately EUR 7.9 million, the development of which was particularly affected by weak general economic situation and the level of provision has increased in accordance with the ECL model as default durations have become longer.

During the second quarter, less expected credit losses (ECL) were recorded than in the comparison period, totalling EUR 6.4 (33.0) million. Of the expected credit losses, EUR 6.4 million was allocated to receivables from customers and off-balance sheet items.

During the comparison period, an additional allowance of EUR 30 million, based on management's judgement, was recorded in relation to non-compliance with the guidelines, based on a survey conducted by the Company and an ordered external report on the quality of the credit portfolio.

The net amount of realised credit losses decreased compared with the comparison period and was EUR 2.7 (6.5) million in the second quarter.

At the end of the reporting period, the Company has a total of EUR 2.6 million in additional allowances and fair value adjustments recognised in the balance sheet based on the management's judgement. Additional allowances are targeted at stage 2.

Result 1–6 / 2025

The Group's profit before taxes was EUR 21.7 (29.2) million in January–June and the profit for the period was EUR 17.1 (23.3) million. The cost/income ratio was 55.1 (35.0)%.

Comparable profit before taxes amounted to EUR 23.6 (31.1) million for January–June and comparable cost/income ratio was 53.3 (33.5)%. Comparable profit before taxes has been adjusted for the net income on financial assets and liabilities as well as expenses incurred in investigating non-compliance with the guidelines and one-off items related to business arrangements.

Income

Total operating income was EUR 119.4 (141.6) million. Total operating income decreased 15.7% compared to the comparison year.

Comparable total operating income was EUR 118.9 (141.3) million and the decrease was 15.9% compared to the previous year. During the reporting period, net income on financial assets and liabilities of EUR 0.5 (0.2) million has been eliminated from operating income as an item affecting comparability.

Net interest income decreased 17.2%, totalling EUR 90.9 (109.8) million. During the reporting period, interest income decreased 19.4% and was EUR 143.4 (177.9) million. The decline in interest income is mainly explained by the decline in market interest rates. Over the period, the average margin on the loan portfolio has remained almost unchanged.

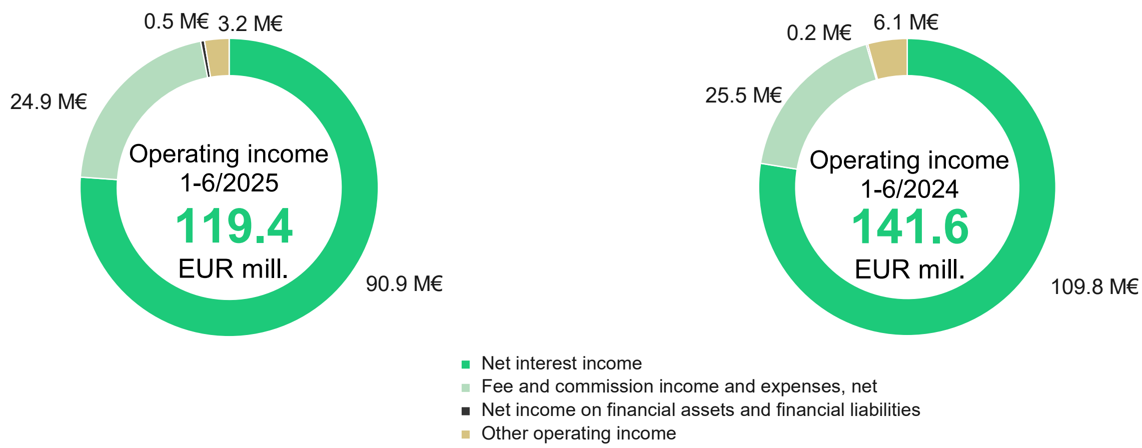
Interest expenses decreased compared to the previous year by 22.9% and were EUR 52.5 (68.1) million. The average interest on deposits paid to the Company's customers was 0.76 (0.99)% at the end of the period.

Fee and commission income and expenses (net) decreased by 2.4% and was EUR 24.9 (25.5) million. The total amount of fee and commission income was EUR 29.6 (30.3) million.

Net fee and commission income from cards and payment transactions remained at the level of the comparison period and were EUR 17.8 (17.9) million. Fund commissions increased by 7.1% year-on-year and were EUR 4.0 (3.7) million. The amount of commission income on lending decreased and was EUR 4.7 (5.3) million.

Net income on financial assets and liabilities was EUR 0.5 (0.2) million during the period.

Other operating income was EUR 3.2 (6.1) million. Other operating income includes a deposit guarantee fee of EUR 0.6 (2.8) million recorded during the reporting period as well as a positive change in fair value of EUR 2.2 (2.6) million from the revaluation of joint debts recorded in connection with the business acquisitions of Eurajoen Savings Bank and Liedon Savings Bank.



Expenses

Operating expenses increased by 31.8% compared to the previous year's corresponding period. Operating expenses came to a total of EUR 65.1 (49.4) million. During the reporting period, the risk management development measures, the share of operational expenses regarding observations from the supervisor as well as expenses of the 'Noste' development project, totalled EUR 5.9 million. In the comparison period, operating expenses included costs of EUR 2.2 million arising from the arrangement of the business acquired from Handelsbanken.

Comparable operating expenses were EUR 62.7 (47.2) million. The increase in comparable operating expenses was 32.9%.

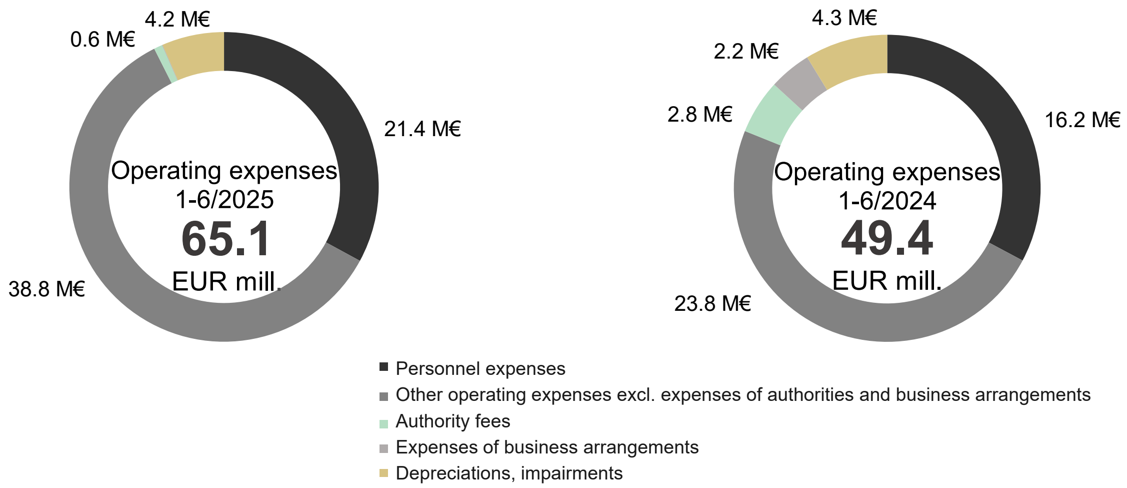
Personnel expenses increased 32.3%, totalling EUR 21.4 (16.2) million. The increase in personnel costs was impacted by the increased number of personnel as a result of the business arrangement with Handelsbanken, the opening of new branches as well as strengthening the risk management processes and organisation. The number of employees at the end of the period was 665 (511), of which 76 (85) were fixed-term.

Other operating expenses increased 36.6% to EUR 39.4 (28.9) million. The item includes authority fees, office, IT, PR and marketing costs and those stemming from the business premises in own use.

The increase in expenses compared to the comparison period was affected by costs incurred in promoting risk management development projects, measures of observations made by the supervisor, the resolution plan for the controlled winding down as well as the expenses of the "Noste" risk management action plan, which have been recorded in total EUR 8.2 million. In addition, a provision of EUR 3.0 million was recorded for the reporting period to prepare for possible sanctions imposed by the Finnish Financial Supervisory Authority (FIN-FSA) due to deficiencies identified in the final inspection report on anti-money laundering and terrorist financing.

A total of EUR 0.6 million was recorded in the deposit guarantee payment for the reporting period, which was covered by refunds from the old deposit guarantee fund. During the comparison period, a total of EUR 2.8 million of deposit guarantee payment was recorded.

Depreciation, amortisation and impairment on tangible and intangible assets were EUR 4.2 (4.3) million.



Impairment losses on financial assets

Impairment losses of financial assets decreased compared to the comparison period and were EUR -31.4 million, while the impairment losses of financial assets recorded in the comparison period were EUR -62.5 million.

During the first quarter, the Company updated the calculation model for expected credit losses (ECL) as part of a larger operational programme and development of risk control. The total impact of the updated model increased the ECL by approximately EUR 8.5 million. During the first half of the year, the amount of impairment losses was impacted by an increase in allowances in the controlled winding down portfolio, which had an impact of approximately EUR 6.9 million. In other credit portfolio, impairment losses amounted to approximately EUR 16.0 million. The development of the amount of impairment losses was particularly influenced by the weak general economic situation and the level of provision has increased in accordance with the ECL model as default durations have become longer.

During the comparison period, an additional allowance of EUR 19.5 million based on management's judgement was recorded in relation to non-compliance with the guidelines, due to the change in the Company's credit risk position for certain customer entities. The allowance was allocated as planned to customer entities included in the portfolio. In addition, during the comparison period, the Company made an additional allowance of EUR 30 million based on management's judgement for the relevant customer entities based on the Company's investigation and an ordered external investigation on the quality of the credit portfolio.

During the first half of the year, the amount of expected credit losses decreased and was EUR 27.5 million targeting receivables from customers and off-balance sheet items. The amount of expected credit losses in the comparison period was EUR 54.8 million. The net amount of realised credit losses decreased compared to the comparison period and was EUR 3.9 (7.7) million during January–June.

At the end of the reporting period, the Company has, based on the management's judgement, additional allowances and fair value adjustments recognised in the balance sheet in total EUR 2.6 million. The additional allowances are targeted at stage 2.

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Balance sheet

The Group's balance sheet total decreased by 4.4% during the first half of the year of 2025 and was EUR 7,366.3 (7,709.1) million.

Loans and receivables

Loans and receivables in total, EUR 6,047.0 (6,569.4) million decreased by 8.0% compared to the comparison period. Loans and receivables from credit institutions were EUR 167.7 (283.6) million at the end of the period and loans and receivables from the public and public sector entities were in total EUR 5,879.3 (6,285.8) million. The development of the loan portfolio during the first half of the year was particularly affected by the weak market situation, the planned abandonment of individual larger customers, and the Company's focus on taking over customers transferred from Handelsbanken.

The average size of loans issued over the past 12 months decreased and was approximately EUR 97,000 (117,000).

Loan portfolio by customer group (excl. credit institutions), before the expected credit losses

Credit balance (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Private customers	3,671,986	3,778,191	3,611,537
Corporate customers	1,194,962	1,356,416	1,291,240
Housing associations	655,548	712,477	723,264
Agricultural customers	295,225	311,510	304,277
Other	200,444	239,801	147,313
Total	**6,018,165**	**6,398,396**	**6,077,630**

Investment assets

The Group's investment assets decreased compared to the comparison period totalling EUR 507.8 (516.0) million. The primary purpose of managing investment assets is securing the Company's liquidity position.

Intangible assets and goodwill

At the end of the period, intangible assets recorded in the balance sheet totalled to EUR 16.6 (11.7) million and a goodwill of EUR 20.1 (20.1) million. The growth in intangible assets is mainly explained by investments in IT projects.

Liabilities to credit institutions and to the public and public sector entities

During the period, liabilities to credit institutions and to the public and public sector entities decreased by 2.9% to EUR 4,114.6 (4,237.3) million. The item consists mostly of deposits received from the public, which came to EUR 3,866.4 (3,939.9) million at the end of June. Fixed-term deposits accounted for 17% of these and their average remaining maturity of about six months. The deposit portfolio decreased during the first quarter due to changes in the deposits of individual corporate customers. During the second quarter, the deposit portfolio increased by 2.5%. Liabilities to credit institutions were EUR 191.7 (236.6) million. The decrease was mainly due to LTRO credit maturities.

Debt securities issued to the public

Total debt securities issued to the public decreased during the period and was EUR 2,458.2 (2,665.6) million. A EUR 200 million bond matured in May. Debt securities issued to the public are shown in more detail in Note 8.

At the end of the period, real estate covered bonds were secured by loans to the value of EUR 3,008.0 (3,008.0) million.

Equity

The Group's equity EUR 590.7 (576.1) million increased by 2.5% during the period. The change in equity is mainly explained by the result of the period and the change in the fair value fund.

Own shares

On 30 June 2025, the number of own shares held by Oma Savings Bank was 132,200. In March, 372 shares of the Company were returned to the Company without consideration in accordance with the terms and conditions of the share-based incentive scheme 2022-2023. In May, the Company transferred 4,819 shares held by the Company to persons entitled to the 2025 reward instalment of the share-based incentive scheme 2022–2023.

Share capital	30 Jun 2025	31 Dec 2024
Average number of shares (excluding own shares)	33,170,507	33,114,988
Number of shares at the end of the year (excluding own shares)	33,184,889	33,156,124
Number of own shares	132,200	136,647
Share capital (1,000 euros)	24,000	24,000

Off-balance-sheet commitments

Off-balance-sheet commitments include commitments given to a third party on behalf of a customer and irrevocable commitments given to a customer. Commitments given to a third party on behalf of a customer, EUR 30.4 (42.2) million, consisted mainly of bank guarantees and other guarantees. Irrevocable commitments given to a customer, which totalled EUR 315.4 (319.4) million at the end of June, consisted mainly of undrawn credit facilities.

The Company's ongoing action plan

In its Interim Report for the first quarter of 2025, the Company announced that the action plan launched in the summer of 2024 to improve the risk management processes and other control processes has been completed, and the remaining unfinished development activities will be transferred to monitoring of the Company's normal development activities. During the second quarter, the Company has continued this development work and added the development measures included in the inspections carried out by the supervisor to the monitoring.

During the second quarter of 2025, the Company has completed the following actions:

- Initiation of work on updating the strategy for managing non-performing exposures
- Preparation and submission of the action plans to address the Finnish Financial Supervisory Authority's (FIN-FSA) review and liquidity audit to the FIN-FSA
- Developing a governance model linked to the findings of the FIN-FSA
- Improving the quality of knowing your customer procedure with new processes and control points
- High-risk customer handling and enhanced customer due diligence have been specified
- Part of the system development projects related to knowing your customer procedure have been completed, and the related system development work continues.

The Company will continue to develop and report on risk management and control processes on a quarterly basis for the time being.

Progress of key development projects

In 2024, the Company launched a development project for loan, collateral and customer information systems, which updates the systems and adds automation and control to the customer information system, among other things. The aim of the system project is to improve efficiency, reduce the amount of manual work and improve credit quality controls. The key objective of the project is to further develop excellent customer experience in all service channels. Approximately EUR 10 million will be invested in the project during 2024–2027 and the development project will be carried out in cooperation with Oy Samlink Ab and Evitec Oy.

In addition, the Company is currently undertaking reforms of regulatory reporting to improve reporting systems together with partners.

Supervisor's audits

The Finnish Financial Supervisory Authority (FIN-FSA) carried out following audits of the Company during 2024:

- Liquidity risk management and reporting – review date 30 June 2024
- Prevention of money laundering and terrorist financing – review date before 21 December 2023
- Supervisor's review – review date 30 June 2024

The Company has announced the findings of the supervisor's review and liquidity risk management and reporting in the Financial Statements Release for Q4/2024. The audits have identified a wide range of development targets related to the issues being reviewed and the Company's operations. The findings of the audits carried out by the supervisor and the development areas identified by the Company itself support each other and are largely consistent. In summer 2024, the Company announced the launch of an extensive action plan to remedy the shortcomings previously identified by the Company itself, in particular to improve its risk management processes and other control processes. The Company has taken corrective actions, especially in the second half of 2024, that have already been able to correct the findings mentioned in the supervisor's audit reports.

Inspection on anti-money laundering and terrorist financing

In April 2025, the Company announced that it has received the final inspection report from the Finnish Financial Supervisory Authority (FIN-FSA) on anti-money laundering and terrorist financing. In its report, the FIN-FSA highlighted following key findings from the review period before December 2023:

- Deficiencies in the principles and procedures for assessing the money laundering risk of the customer relationship
- Risks related to the customer relationship have not been sufficiently considered in the risk-based assessment
- Deficiencies in the procedures for knowing the customers
- Deficiencies in keeping customer information up to date
- Deficiencies in obtaining and retaining information in accordance with the Money Laundering Act
- Deficiencies in enhanced due diligence for high-risk customers

All identified deficiencies are broad entities, and the Company initiated measures to correct the deficiencies already during the Finnish Financial Supervisory Authority's (FIN-FSA) inspection in 2024. The development of processes to prevent money laundering and terrorist financing continues. At the same time, the Company prepared for possible sanctions imposed by the FIN-FSA as a result of the inspection and has made a provision of EUR 3 million for the first quarter of 2025.

Ongoing investigations by the authorities

In May 2024, the Company announced that the FIN-FSA had made a preliminary investigation request to the police for securities market offences related to the Company. The investigation is proceeding according to the schedules of the authorities and at the time of reporting, the Company does not have any additional information related to the matter.

In June 2024, the Company announced that it would file a request for an investigation with the police in relation to non-compliance with the guidelines. This investigation is proceeding according to the schedules of the authorities and the Company will report on the progress of the investigation in accordance with its ongoing disclosure policy.

At the end of the year, the Company filed an investigation request with police regarding suspicion of breach of banking secrecy regulation in a public debate. At the time of the reporting period, the Company has no further information in this regard.

Significant events after the period

On 1 July 2025, the Company announced that Pekka Pykäri, Chief Risk Officer (CRO) and a member of the Group management team, will step down from his position at his request at the latest on 31 August 2025. Pekka Pykäri will continue working for the Company in other risk control positions until 31 December 2025.

Other events after the end of the reporting period that would require disclosure of additional information or materially affect the Company's financial position are unknown.

Dividend policy and dividend payment

The Company aims to pay a steady and growing dividend, at least 20% of net income. The Company's Board of Directors assesses the balance between the dividend or capital return to be distributed and the amount of own funds required by the Company's capital adequacy requirements and target on an annual basis and makes a proposal on the amount of dividend or capital return to be distributed.

Financial goals

The Company has financial goals set by the Board of Directors for growth, profitability, return on equity and capital adequacy. Considering the general economic situation and the changes OmaSp has implemented in its operations, the Board of Directors will evaluate the need to update the Company’s financial goals. The current financial goals are as follows:

Growth: 10–15 percent annual growth in total operating income under the current market conditions.

Profitability: Cost/income ratio less than 45 percent.

Return on equity (ROE): Long-term return on equity (ROE) over 16 percent.

Capital adequacy: Common Equity Tier 1 (CET1) capital ratio at least 2 percentage points above regulatory requirement.

Financial reporting in 2025

The Company will publish financial information in 2025 as follows:

3 Nov 2025 Interim Report 1-9/2025

Outlook and earnings guidance for the 2025 (updated on 15 June 2025)

Oma Savings Bank Plc (OmaSp) lowered its earnings guidance for year 2025 as the Company’s cost level is expected to remain high throughout the 2025 financial year due to investments in risk management and quality processes, increased headcount, and efforts to address the findings of the Finnish Financial Supervisory Authority’s (FIN-FSA) inspection. In addition, the update of the ECL model implemented during the first quarter has increased the level of credit loss provisions more than anticipated. Furthermore, fee and commission income is expected to grow more slowly than anticipated in the prevailing economic environment. The Company estimates the Group's comparable profit before taxes is EUR 50-65 million for the financial year 2025.

New business outlook and earnings guidance for the financial year 2025 (updated on 15 June 2025):

The outlook for the Company's business for the financial year 2025 is affected by the decline in market interest rates and the continued high level of costs due to IT investments and system improvements required by risk management and quality processes. In addition, the Company continues to invest in customer experience on different channels. The uncertainty of the operating environment and economic situation affects the development of balance sheet items and comparable profit for the financial year 2025.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2025. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management’s insight into the Group’s business development.

We estimate the Group’s comparable profit before taxes to be EUR 50–65 million for the financial year 2025, (comparable profit before taxes was EUR 86.7 million in the financial year 2024).

Capital adequacy

The total capital (TC) ratio of Oma Savings Bank Group increased and was 18.7 (15.6)% at the end of the period. The Common Equity Tier 1 capital (CET1) ratio was 17.6 (14.4)%, exceeding by 6.3 percentage points the minimum level of the medium-term financial goal set by the Company's Board of Directors (at least 2 percentage points above the regulatory requirement).

Risk-weighted assets decreased from the level of the comparison period and were EUR 3,105.0 (3,662.7) million at the end of the second quarter. The reduction was largely due to a decrease in exposures. In addition, the CRR3 changes that took effect at the beginning of the year reduced risk-weighted assets. In particular, the risk-weighted amount of operational risk decreased. Oma Savings Bank Group applies the standardised approach in the capital requirement calculation for credit risk and for operational risk the new standardised approach.

The capital requirement for market risk is calculated using the standardised approach for foreign exchange position. In November 2024, the Company announced that it will suspend its IRB application process until further notice. At the end of the review period, the capital structure of the Group was strong and consisted mostly of Common Equity Tier 1 capital (CET1). The change in own funds is mainly explained by the retained earnings for the financial year 2025, which have been included in the Common Equity Tier 1 capital with permission granted by the Finnish Financial Supervisory Authority, and the change in the fair value fund. The Group's own funds (TC) of EUR 581.9 (570.0) million exceeded by EUR 154.4 million the total capital requirement for own funds EUR 427.4 (476.7) million. Taking into account the indicative additional capital recommendation, the surplus of own funds was EUR 123.4 million. The Group´s leverage ratio was 7.4 (6.8)% at the end of the period.

The main items in the capital adequacy calculation (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Common Equity Tier 1 capital before regulatory adjustments	586,038	563,444	521,161
Regulatory adjustments on Common Equity Tier 1	-39,784	-35,011	-14,100
Common Equity Tier 1 (CET1) capital, total	**546,254**	**528,433**	**507,061**
Additional Tier 1 capital before regulatory adjustments	-	-	-
Regulatory adjustments on additional Tier 1 capital	-	-	-
Additional Tier 1 (AT1) capital, total	-	-	-
Tier 1 capital (T1 = CET1 + AT1), total	**546,254**	**528,433**	**507,061**
Tier 2 capital before regulatory adjustments	35,597	41,544	47,590
Regulatory adjustments on Tier 2 capital	-	-	-
Tier 2 (T2) capital, total	**35,597**	**41,544**	**47,590**
Total capital (TC = T1 + T2), total	**581,851**	**569,977**	**554,651**
Risk-weighted assets			
Credit and counterparty risk	2,747,182	3,190,494	2,964,503
Credit valuation adjustment risk (CVA)	22,260	57,250	54,805
Market risk (foreign exchange risk)	-	-	-
Operational risk	335,540	414,930	322,280
Risk-weighted assets, total	**3,104,982**	**3,662,674**	**3,341,588**
Common Equity Tier 1 (CET1) capital ratio, %	17.59%	14.43%	15.17%
Tier 1 (T1) capital ratio, %	17.59%	14.43%	15.17%
Total capital (TC) ratio, %	18.74%	15.56%	16.60%

Leverage ratio (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Tier 1 capital	546,254	528,433	507,061
Total amount of exposures	7,411,252	7,781,871	7,437,204
Leverage ratio	**7.37%**	**6.79%**	**6.82%**

The total capital requirement for banks' own funds consists of the Pillar I minimum capital requirement (8.0%) and various buffer requirements. Buffer requirements are, among other things, the capital conservation buffer (2.5%) set by the Credit Institution Act, the discretionary SREP requirement according to Pillar II, the countercyclical buffer requirement and the systemic risk buffer.

On 14 February 2025, the Finnish Financial Supervisory Authority (FIN-FSA) updated its imposed SREP requirement, based on the supervisory authority's estimate for Oma Savings Bank Plc to a level of 2.25% (previously 1.5%). The requirement is valid from 30 June 2025 until 30 June 2028 at the latest. According to the overall assessment based on risk indicators, there are no grounds for applying a countercyclical buffer, and thus the FIN-FSA maintained the requirement of countercyclical buffer at its basic level of 0%. The systemic risk buffer requirement of 1.0% strengthens the risk-bearing capacity of the banking sector. In addition to the capital requirements, the FIN-FSA issued an indicative additional capital recommendation for own funds based on the Finnish Act on Credit Institutions for Oma Savings Bank Plc. The indicative additional capital recommendation of 1.0%, covered by Common Equity Tier 1 capital, is valid until further notice.

As part of the permanent supervisory review and evaluation process (SREP), the FIN-FSA maintained the leverage ratio requirement (P2R-LR) of 0.25% set for Oma Savings Bank Plc by its decision of 14 February 2025. The requirement is valid from 30 June 2025, however remaining in effect until 30 June 2028 at the latest. The P2R-LR requirement must be covered by Tier 1 capital. The binding leverage ratio based on the Capital Requirements Regulation (CRR) is 3%.

The minimum requirement for own funds and eligible liabilities (MREL) set by the Financial Stability Authority for Oma Savings Bank Plc under the Resolution Act consists of a requirement based on overall risk (9.5%) and a requirement based on the total amount of liabilities used in calculating the leverage ratio (3.0%). In the situation on 30 June 2025, Oma Savings Bank Group fulfils the set requirement with its own funds. The Financial Stability Authority set an updated level for the Company for the minimum amount of own funds and eligible liabilities (MREL requirement) on 21 March 2025 and revoked the decision issued on 17 April 2024. According to the new decision, the updated MREL consists of a total risk-based requirement of 20.88% (previously 20.88%) and a requirement based on the total amount of exposures used in the calculation of the leverage ratio, which is 7.89% (previously 7.82%), of which the higher euro requirement must be met and thus corresponds to the total risk-based requirement of 20.88%. The new MREL requirement must be fulfilled at the latest on 17 April 2026 (previously 17 April 2027). In accordance with the financing plan confirmed by the Board of Directors, the Company is preparing to meet the future MREL requirement even before it enters into force.

Group`s total capital requirement
30 Jun 2025
(1,000 euros)

		Buffer requirements						
Capital	**Pillar I minimum capital requirement***	**Pillar II (SREP) capital requirement***	**Capital conservation buffer**	**Countercyclical buffer****	**O-SII**	**Systemic risk buffer**	**Total capital requirement**	
CET1	4.50%	1.27%	2.50%	0.02%	0.00%	1.00%	9.28%	288,171
AT1	1.50%	0.42%					1.92%	59,674
T2	2.00%	0.56%					2.56%	79,565
Total	**8.00%**	**2.25%**	**2.50%**	**0.02%**	**0.00%**	**1.00%**	**13.77%**	**427,410**

* AT1 and T2 capital requirements are possible to fill with CET1 capital
**Taking into account the geographical distribution of the Group's exposures

MREL requirement (1,000 euros)	30 Jun 2025	31 Dec 2024
Total risk exposure amount (TREA)	3,104,982	3,662,674
of which MREL requirement	294,973	347,954
Leverage ratio exposures (LRE)	7,411,252	7,781,871
of which MREL requirement	222,338	233,456
MREL requirement	**294,973**	**347,954**
Common Equity Tier 1 (CET1)	546,254	528,433
AT1 instruments	-	-
T2 instruments	35,597	41,544
Other liabilities	126,552	169,225
Total MREL eligible assets	**708,403**	**739,202**

The Group publishes information on capital adequacy and risk management compliant with Pillar III in its Capital and Risk Management Report. The document will be released as a separate report in connection with the Annual Report and it provides a more detailed description of Oma Savings Bank Group's capital adequacy and risk position. The substantial information in accordance with Pillar III will be published as a separate report alongside the Half-Year Financial Report.

Tables and notes to the Half-Year Financial Report

Consolidated condensed income statement

Note	(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
	Interest income	143,403	177,898	349,589	68,153	87,194
	Interest expenses	-52,507	-68,088	-136,492	-24,137	-34,752
9	**Net interest income**	**90,895**	**109,810**	**213,097**	**44,016**	**52,442**
	Fee and commission income	29,642	30,268	61,242	14,963	15,199
	Fee and commission expenses	-4,788	-4,803	-10,497	-2,549	-2,500
10	**Fee and commission income and expenses, net**	**24,854**	**25,465**	**50,745**	**12,415**	**12,699**
11	Net income on financial assets and financial liabilities	494	236	-4,408	-43	411
	Other operating income	3,171	6,065	10,633	2,953	1,945
	Total operating income	**119,414**	**141,576**	**270,068**	**59,340**	**67,497**
	Personnel expenses	-21,434	-16,198	-32,902	-11,512	-8,801
	Other operating expenses	-39,432	-28,876	-69,289	-17,217	-12,485
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-4,235	-4,316	-8,813	-2,132	-2,146
	Total operating expenses	**-65,101**	**-49,389**	**-111,004**	**-30,861**	**-23,432**
12	Impairment losses on financial assets, net	-31,410	-62,535	-83,379	-9,088	-39,423
	Share of profit of equity accounted entities	-1,182	-480	-1,096	-781	-138
	Profit before taxes	**21,721**	**29,171**	**74,589**	**18,611**	**4,504**
	Income taxes	-4,576	-5,833	-15,041	-3,899	-1,065
	Profit for the accounting period	**17,145**	**23,338**	**59,548**	**14,711**	**3,439**
	Of which:					
	Shareholders of Oma Savings Bank Plc	17,145	23,338	59,548	14,711	3,439
	Total	**17,145**	**23,338**	**59,548**	**14,711**	**3,439**
	Earnings per share (EPS), EUR	**0.52**	**0.70**	**1.80**	**0.44**	**0.10**
	Earnings per share (EPS) after dilution, EUR	**0.51**	**0.70**	**1.78**	**0.44**	**0.10**

Profit before taxes excluding items affecting comparability

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Profit before taxes	**21,721**	**29,171**	**74,589**	**18,611**	**4,504**
Operating income:					
Net income on financial assets and liabilities	-494	-236	4,408	43	-411
Operating expenses					
Costs relating to business arrangements	41	2,201	4,180	-	1,417
Other one-off items	2,335	-	3,479	333	-
Comparable profit before taxes	**23,603**	**31,136**	**86,656**	**18,986**	**5,510**
Income taxes in income statement	-4,576	-5,833	-15,041	-3,899	-1,065
Change of deferred taxes	-376	-393	-2,413	-75	-201
Comparable profit/loss for the accounting period	**18,651**	**24,909**	**69,201**	**15,012**	**4,243**

Consolidated condensed statement of comprehensive income

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Profit for the accounting period	**17,145**	**23,338**	**59,548**	**14,711**	**3,439**
Other comprehensive income before taxes					
Items that will not be reclassified through profit or loss					
Gains and losses on remeasurements from defined benefit pension plans	-	-	133	-	-
Items that may later be reclassified through profit or loss					
Measured at fair value, net	11,173	2,751	10,387	5,725	2,313
Transferred to Income Statement as a reclassification change	263	312	473	31	-
Other comprehensive income before taxes	**11,436**	**3,064**	**10,992**	**5,756**	**2,313**
Income taxes					
For items that will not be reclassified to profit or loss					
Gains and losses on remeasurements from defined benefit pension plans	-	-	-27	-	-
Items that may later be reclassified to profit or loss					
Measured at fair value	-2,287	-613	-2,172	-1,151	-463
Income taxes	**-2,287**	**-613**	**-2,198**	**-1,151**	**-463**
Other comprehensive income for the accounting period after taxes	**9,149**	**2,451**	**8,794**	**4,605**	**1,850**
Comprehensive income for the accounting period	**26,294**	**25,789**	**68,342**	**19,316**	**5,289**
Attributable to:					
Shareholders of Oma Savings Bank Plc	26,294	25,789	68,342	19,316	5,289
Total	**26,294**	**25,789**	**68,342**	**19,316**	**5,289**

Consolidated condensed balance sheet

Note	Assets (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
	Cash and cash equivalents	575,110	395,608	437,674
4	Loans and receivables to credit institutions	167,717	283,580	165,066
4	Loans and receivables to the public and public sector entities	5,879,310	6,285,788	5,987,207
5	Financial derivatives	81,363	78,881	29,740
6	Investment assets	507,799	515,997	512,910
	Equity accounted entities	18,759	19,460	24,390
	Intangible assets	16,635	11,716	7,943
	Goodwill	20,090	20,090	4,837
	Tangible assets	38,880	37,980	35,847
	Other assets	42,448	45,094	62,222
	Deferred tax assets	12,402	14,895	16,573
	Current income tax assets	5,823	-	-
	Assets, total	**7,366,337**	**7,709,090**	**7,284,410**

Note	Liabilities (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
7	Liabilities to credit institutions	191,669	236,589	172,662
7	Liabilities to the public and public sector entities	3,922,916	4,000,703	3,598,037
5	Financial derivatives	10,673	10,965	8,465
8	Debt securities issued to the public	2,458,229	2,665,565	2,757,983
	Subordinated liabilities	60,000	60,000	60,000
	Provisions and other liabilities	98,934	115,760	115,423
	Deferred tax liabilities	33,175	35,715	35,695
	Current income tax liabilities	-	7,650	2,885
	Liabilities, total	**6,775,594**	**7,132,947**	**6,751,151**

Equity	30 Jun 2025	31 Dec 2024	30 Jun 2024
Share capital	24,000	24,000	24,000
Reserves	167,242	157,911	151,272
Retained earnings	399,500	394,232	357,987
Shareholders of Oma Savings Bank Plc	**590,742**	**576,143**	**533,259**
Shareholders of Oma Savings Bank Plc	590,742	576,143	533,259
Equity, total	**590,742**	**576,143**	**533,259**
Liabilities and equity, total	**7,366,337**	**7,709,090**	**7,284,410**

Group’s off-balance sheet commitments (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Off-balance sheet commitments			
Guarantees and pledges	30,380	42,219	43,095
Commitments given to a third party on behalf of a customer	**30,380**	**42,219**	**43,095**
Undrawn credit facilities	315,445	319,398	353,164
Irrevocable commitments given in favour of a customer	**315,445**	**319,398**	**353,164**
Group’s off-balance sheet commitments, total	**345,824**	**361,617**	**396,259**

Consolidated condensed statement of changes in equity

(1,000 euros)

30 Jun 2025	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2025	**24,000**	**-53,068**	**210,979**	**157,911**	**394,232**	**576,143**	**576,143**
Comprehensive income							
Profit for the accounting period	-	-	-	-	17,145	17,145	17,145
Other comprehensive income	-	9,149	-	9,149	-	9,149	9,149
Comprehensive income, total	**-**	**9,149**	**-**	**9,149**	**17,145**	**26,294**	**26,294**
Transactions with owners							
Emission of new shares	-	-	-	-	-	-	-
Repurchase/sale of own shares	-	-	-	-	75	75	75
Distribution of dividends	-	-	-	-	-11,936	-11,936	-11,936
Share-based incentive schemes	-	-	183	183	-16	166	166
Other changes	-	-	-	-	-	-	-
Transactions with owners, total	**-**	**-**	**183**	**183**	**-11,877**	**-11,695**	**-11,695**
Equity total, 30 June 2025	**24,000**	**-43,919**	**211,162**	**167,242**	**399,500**	**590,742**	**590,742**

31 Dec 2024	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2024	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**
Comprehensive income							
Profit for the accounting period	-	-	-	-	59,548	59,548	59,548
Other comprehensive income	-	8,688	-	8,688	106	8,794	8,794
Comprehensive income, total	**-**	**8,688**	**-**	**8,688**	**59,654**	**68,342**	**68,342**
Transactions with owners							
Emission of new shares	-	-	-	-	-	-	-
Repurchase/sale of own shares	-	-	-	-	1,066	1,066	1,066
Distribution of dividends	-	-	-	-	-33,139	-33,139	-33,139
Share-based incentive schemes	-	-	201	201	-1,580	-1,379	-1,379
Other changes	-	-	201	201	-	201	201
Transactions with owners, total	**-**	**-**	**401**	**401**	**-33,652**	**-33,251**	**-33,251**
Equity total, 31 December 2024	**24,000**	**-53,068**	**210,979**	**157,911**	**394,232**	**576,143**	**576,143**

30 Jun 2024	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2024	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**
Comprehensive income							
Profit for the accounting period	-	-	-	-	23,338	23,338	23,338
Other comprehensive income	-	2,451	-	2,451	-	2,451	2,451
Comprehensive income, total	**-**	**2,451**	**-**	**2,451**	**23,338**	**25,789**	**25,789**
Transactions with owners							
Emission of new shares	-	-	-	-	-	-	-
Repurchase/sale of own shares	-	-	-	-	1,066	1,066	1,066
Distribution of dividends	-	-	-	-	-33,139	-33,139	-33,139
Share-based incentive scheme	-	-	-	-	-1,509	-1,509	-1,509
Other changes	-	-	-	-	-	-	-
Transactions with owners, total	**-**	**-**	**-**	**-**	**-33,581**	**-33,581**	**-33,581**
Equity total, 30 June 2024	**24,000**	**-59,305**	**210,578**	**151,272**	**357,987**	**533,259**	**533,259**

Consolidated condensed cash flow statement

Note	(1,000 euros)	1-6/2025	1-6/2024	1-12/2024
	Cash flow from operating activities			
	Profit/loss for the accounting period	17,145	23,338	59,548
	Changes in fair value	-445	230	4,779
	Share of profit of equity accounted entities	1,182	480	1,096
11	Depreciation and impairment losses on investment properties	20	14	39
	Depreciation, amortisation and impairment losses on tangible and intangible assets	4,235	4,316	8,813
	Gains and losses on sales of fixed assets	-	-	39
12	Impairment and expected credit losses	31,410	62,535	83,379
	Income taxes	4,576	5,833	15,041
	Other adjustments	5,760	2,942	8,174
	Adjustments to the profit/loss of the accounting period	46,739	76,351	121,359
	Cash flow from operations before changes in receivables and liabilities	**63,884**	**99,689**	**180,906**
	Increase (-) or decrease (+) in operating assets			
	Debt securities	13,763	46,382	58,476
	Loans and receivables to credit institutions	-	-990	-
	Loans and receivables to customers	377,696	-50,645	128,011
	Derivatives in hedge accounting	-	102	102
	Investment assets	1,517	-179	-184
	Other assets	-1,067	-9,164	2,756
	Total	**391,909**	**-14,495**	**189,160**
	Increase (+) or decrease (-) in operating liabilities			
	Liabilities to credit institutions	-47,430	4,718	69,861
	Deposits	-73,453	-148,549	-236,773
	Provisions and other liabilities	-14,920	18,935	10,913
	Total	**-135,803**	**-124,897**	**-155,999**
	Paid income taxes	**-20,384**	**-12,308**	**-16,639**
	Total cash flow from operating activities	**299,606**	**-52,010**	**197,429**
	Cash flow from investments			
	Investments in tangible and intangible assets	-7,250	-2,465	-8,141
	Proceeds from sales of tangible and intangible assets	-	-	305
	Acquisition of associated companies and joint ventures	-66	-516	-516
	Changes in other investments	-	-	59
	Acquisition or disposal of business	-	-	-70,964
	Total cash flow from investments	**-7,316**	**-2,981**	**-79,258**
	Cash flows from financing activities			
	Other monetary changes in equity items	-	-	201
	Debt securities issued to the public, increases	-	350,063	546,523
	Debt securities issued to the public, decreases	-214,568	-532,836	-823,162
	Payments of lease liabilities	-2,147	-1,768	-3,829
	Dividends paid	-11,936	-33,139	-33,139
	Total cash flows from financing activities	**-228,650**	**-217,680**	**-313,405**
	Net change in cash and cash equivalents	**63,639**	**-272,672**	**-195,234**
	Cash and cash equivalents at the beginning of the accounting period	**678,688**	**873,923**	**873,923**
	Cash and cash equivalents at the end of the accounting period	**742,327**	**601,251**	**678,688**
	Cash and cash equivalents are formed by the following items			
3	Cash and cash equivalents	575,110	437,674	395,608
4	Receivables from credit institutions repayable on demand	167,217	163,576	283,080
	Total	**742,327**	**601,251**	**678,688**
	Received interest	**142,802**	**195,372**	**373,801**
	Paid interest	**-63,964**	**-57,974**	**-128,425**
	Dividends received	**234**	**269**	**299**

Consolidated condensed income statement, quarterly trend

Note	(1,000 euros)	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
	Interest income	68,153	75,250	84,035	87,655	87,194
	Interest expenses	-24,137	-28,370	-33,122	-35,281	-34,752
9	**Interest income, net**	**44,016**	**46,880**	**50,913**	**52,374**	**52,442**
	Fee and commission income	14,963	14,679	16,025	14,950	15,199
	Fee and commission expenses	-2,549	-2,240	-2,920	-2,773	-2,500
10	**Fee and commission income and expenses, net**	**12,415**	**12,439**	**13,105**	**12,176**	**12,699**
11	Net income on financial assets and financial liabilities	-43	537	-3,812	-832	411
	Other operating income	2,953	218	4,175	393	1,945
	Operating income, total	**59,340**	**60,074**	**64,381**	**64,111**	**67,497**
	Personnel expenses	-11,512	-9,922	-9,407	-7,297	-8,801
	Other operating expenses	-17,217	-22,215	-22,301	-18,112	-12,485
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-2,132	-2,103	-2,209	-2,288	-2,146
	Operating expenses, total	**-30,861**	**-34,240**	**-33,917**	**-27,697**	**-23,432**
12	Impairment losses on financial assets, net	-9,088	-22,322	-7,572	-13,272	-39,423
	Share of profit from joint ventures and associated companies	-781	-401	-309	-306	-138
	Profit before taxes	**18,611**	**3,111**	**22,582**	**22,836**	**4,504**
	Income taxes	-3,899	-677	-4,693	-4,514	-1,065
	Profit for the accounting period	**14,711**	**2,434**	**17,888**	**18,321**	**3,439**
	Of which:					
	Shareholders of Oma Savings Bank Plc	14,711	2,434	17,888	18,321	3,439
	Total	**14,711**	**2,434**	**17,888**	**18,321**	**3,439**
	Earnings per share (EPS), EUR	**0.44**	**0.07**	**0.54**	**0.55**	**0.10**
	Earnings per share (EPS) after dilution, EUR	**0.44**	**0.07**	**0.53**	**0.55**	**0.10**

Profit before taxes excluding items affecting comparability:	2025 Q2	2025 Q1	2024 Q4	2024 Q3	2024 Q2
Profit before taxes	**18,611**	**3,111**	**22,582**	**22,836**	**4,504**
Operating income:					
Net income on financial assets and liabilities	43	-537	3,812	832	-411
Operating expenses					
Costs relating to business combinations	-	41	362	1,617	1,417
Other one-off items	333	2,002	1,189	2,290	-
Comparable profit before taxes	**18,986**	**4,617**	**27,945**	**27,575**	**5,510**
Income taxes in income statement	-3,899	-677	-4,693	-4,514	-1,065
Change of deferred taxes	-75	-301	-1,073	-948	-201
Comparable profit/loss for the accounting period	**15,012**	**3,638**	**22,179**	**22,113**	**4,243**

Note 1 Accounting principles for the Half-Year Financial Report

1. About the accounting principles

The Group's parent Company is Oma Savings Bank Plc, whose domicile is in Seinäjoki and head office is in Lappeenranta, Valtakatu 32, 53100 Lappeenranta. Copies of the Financial Statements, Financial Statements Release, Interim and Half-Year Financial Reports are available on the bank's website www.omasp.fi.

Oma Savings Bank Group is formed as follows:

Subsidiary

- Real estate company Lappeenrannan Säästökeskus holding 100%

Associated companies

- GT Invest Oy holding 48.7%
- City Kauppapaikat Oy holding 45.3%

Joint ventures

- Figure Taloushallinto Oy holding 25%
- Deleway Projects Oy holding 49%
- SAV-Rahoitus Oyj holding 48.2%

Joint operations

- Housing company Seinäjoen Oma Savings Bank house holding 30.5%

The Half-Year Financial Report is drawn up in accordance with the IAS 34 *Interim Financial Reporting* standard. The accounting principles for the Half-Year Financial Report are the same as for the 2024 Financial Statements.

The figures for the Half-Year Financial Report are presented in thousands of euros unless otherwise specified. The figures in the notes are rounded off, so the combined sum of single figures may deviate from the grand total presented in a table or a calculation. The accounting and functional currency of the Group and its companies is the euro.

The Board of Directors has approved the Half-Year Financial Report 1 January – 30 June 2025 in its meeting on 4 August 2025.

2. Changes to the accounting principles

Standards, standard changes or interpretations that entered into force on 1 January 2025 have no significant impact on the consolidated financial statements.

The IFRS 18 standard published by the IASB effective from 1 January 2027 is expected to have an impact on the consolidated financial statements. The IFRS 18 standard brings regulatory changes to the presentation of the income statement and management's performance indicators into the scope of the audit. Other future standards or standard changes published by the IASB are not expected to have a material impact on the consolidated financial statements.

3. Accounting principles and uncertainties related to estimates requiring management's judgement

The preparation of this Half-Year Financial Report in accordance with IFRS has required certain estimates and assumptions from the Group's management that affect the number of items presented in the Half-Year Financial Report and the information provided in the note. The management's key estimates concern the future and key uncertainties about the reporting date. They relate to, among other things, fair value assessment, impairment of financial assets, loans and other assets, investment assets and tangible and intangible assets. Although the estimates are based on the management's current best view, it is possible that the realisations differ from the estimates used in the Half-Year Financial Report.

The uncertainties contained in the accounting principles that require management's judgement and those contained in the estimates are described in the 2024 Financial Statements. Uncertainty in the economic environment due to the effects of inflation, the changes in interest rates and trade policy may bring changes to the estimates presented in the Financial Statements that require management's judgement.

The application of the impairment losses on financial assets model under IFRS 9 requires the management to make estimates and assumptions about whether the credit risk associated with the financial instrument has increased significantly since the initial recognition and requires forward-looking information to be considered in the recognition of on-demand credit losses.

The Company has updated its expected credit loss (ECL) calculation model during the first quarter as part of a larger operational programme and the development of risk control.

Determining fair values in business combination requires judgement on the part of the Company's management regarding the recording of the transferred consideration and identifiable assets, liabilities and contingent liabilities and valuing them at fair value.

In December 2021, in connection with the acquisition of Eurajoen Savings Bank's business operations, a liability measured at fair value through profit or loss, totalling EUR 6.5 million, was recognised concerning the five-year fixed-term liability of Eurajoen Savings Bank as a credit institution member leaving the consortium of Savings Bank. In the second quarter, the amount of liability measured in profit or loss is re-assessed, and the amount is reduced by EUR 0.7 million. At the end of the reporting period, EUR 2.1 million liability remains.

In connection with the acquisition of Liedon Savings Bank’s business in March 2023, a liability at fair value through profit or loss, totalling EUR 15.0 million, was recognised concerning the five-year fixed-term liability of Liedon Savings Bank as a credit institution member leaving the consortium of Savings Bank. In the second quarter, the amount of liability measured in profit or loss is re-assessed, and the amount is reduced by EUR 1.5 million. At the end of the reporting period, EUR 8.8 million liability remains.

The portfolio of receivables transferred in connection with Handelsbanken's business acquisition, carried out in September 2024, was measured at fair value in connection with the acquisition. In the end of the reporting period, the fair value adjustment is unchanged and at the end of the reporting period, EUR 2.6 million remains.

Note 2 Risk management

Risk management strategy

The Company's overall risk management system is described in the risk management strategy confirmed by the Board of Directors. The Company's risk management strategy was updated during the financial year 2024, and the mandate of the independent risk control function has been increased in the updated strategy. The key areas in the risk management strategy of the Company are:

- A unified risk taxonomy
- Description of an integrated documentation structure for risk control
- Description of committee work for each main risk type
- Description of escalation procedures and linking them to committee and board work
- Risk control mandate for opposing decision motions, requests for clarifications and providing observations to the business
- Obligation of risk control to report deviations to the Board of Directors and Internal Audit

The risk management strategy describes all risk categories company-wide, covering the most key arrangements to ensure that the observations and findings of independent risk control are regularly discussed by committees consisting of business operations and independent functions. The practical implementation and documentation of the risk management strategy is supported by the uniform control and observation recording systems.

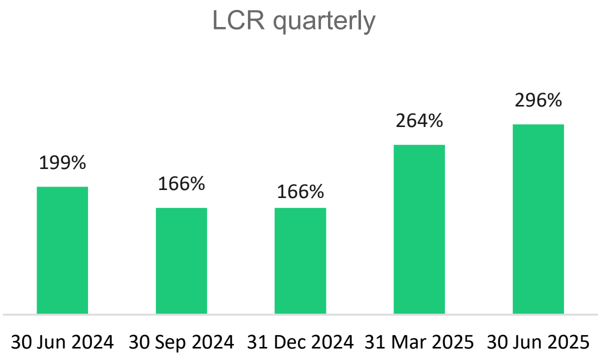
1. Liquidity risk

Liquidity risk can be defined as the difference between the balance of incoming and ongoing cash flows. The risk may materialise if the Company is unable to meet its outstanding payment obligations or an acceptable balance cannot be achieved within the tolerable cost limits. The Company's largest liquidity risks arise from the maturity difference between borrowing and lending and from the refinancing of larger bonds.

The management of the Company's liquidity risk is based on the Company's ability to procure sufficient cash that is competitive in price in both the short and long term. An important part of liquidity risk management is planning the Company's financial position for different times in the future. Liquidity risk management is supported by active risk management, balance sheet and cash flow monitoring, and internal calculation models. Constant monitoring of liquidity is important for the Company to be able to manage cash outflows. The Company's liquidity risk is also managed by monitoring and forecasting changes in market factors and market developments. If the forecasts show that market liquidity is declining, the Company may set stricter internal limits for liquidity risk management. Liquidity management also includes liquidity reserve management to ensure that the Company has sufficient liquid assets available. The purpose of the Company's liquidity reserve is, under exceptional circumstances, to cover the Company's maturing payment obligations for at least one month. In addition, liquidity reserve planning prepares for unexpected events such as deteriorating market conditions.

Market interest rates, which continued to fall during the second quarter, curbed financing costs while the general market situation remained challenging. The Company's liquidity risk remained at a stable level during the whole quarter. The Company does not have any significant funding concentration during the rest of 2025.

The Company's main measures of liquidity risk assessment are the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Group's LCR remained at a good level, standing at 295.9% at the end of the second quarter. At the end of the second quarter, the NSFR was 130.5%. The Company has refined the LCR and NSFR calculations as of 31 March 2025. Changes in the interpretation of calculation parameters that improve the key figures have been revised. The key figures for the comparison periods 30 June 2024, 30 September 2024 and 31 December 2024 have not been revised to correspond to the new calculation, so they are not comparable with the key figures of 31 March 2025 and 30 June 2025.



2. Credit risk

Credit risk refers to the risk that a contracting party to a financial instrument will not be able to meet its obligations, thereby causing the other party financial loss. Oma Savings Bank Plc's credit risk primarily consists of exposures secured by immovable property, retail exposures and corporate loans. The goal of credit risk management is to limit the profit and loss and capital adequacy effects of risks resulting from customer exposures to an acceptable level. Credit risk management and procedures have been described in Note G2 of the 2024 Financial Statements.

The recovery of the Finnish economy has been slow, which has continued to be reflected in customers' payment difficulties, an increase in short arrears, insolvent credits and expected credit losses. In addition, the increase in volumes has been significantly affected by previously reported events related to non-compliance with the guidelines and the measures taken as a result. The Company has monitored the development of the quality of the credit portfolio in an enhanced manner, both in terms of credit entities related to non-compliance with the guidelines and in terms of the whole credit portfolio.The Company has developed and improved processes at various stages of the credit life cycle and, as part of the credit process development project, moved to a centralised credit decision model. Development measures are still ongoing. In the future, the Company will report on the status of the credit portfolio related to non-compliance on a semi-annual basis.

The share of insolvent responsibilities of total loan portfolio increased and was 8.4 (6.5)%. The proportion of the portfolio of non-compliance with the guidelines was 3.0 (2.4)%. The Company monitors the development of possible payment delays and repayment exemption applications as well as the development of values of collaterals. The share of the forbearances was 2.9 (2.5)% at the end of the second quarter and the proportion of the portfolio related to non-compliance with the guidelines was 0.3 (0.2)%. Non-performing exposures with forbearances was 1.4 (1.1)%. In addition to factors related to uncertainty in the economy, the number of forbearances has been affected by previously reported events related to non-compliance with the guidelines.

During the second quarter, credit losses of EUR 2.7 million were recorded and, in the end of the reporting period, credit losses totalled EUR 3.9 million.

The Company's previously reported action plan to reduce defaulted exposures is still ongoing.

2.1 Allowances based on the management's judgement

At the end of the second quarter, the Company has allowances based on management's judgement and fair value adjustments totalling EUR 2.6 million.

2.2 Distribution by risk class

The Company classifies all its customers into risk classes based on information available on the counterparty. The classification uses its own internal assessment and external credit rating data. Monitoring is continuous and can lead to a transfer from one risk class to another.

In lending, risk concentration may occur, for example, when the loan portfolio includes large amounts of loans and other liabilities:

- to a single counterparty
- to groups that are made up of individual counterparties or entities tied to them
- to specific sectors
- against specific collateral
- whose maturity is the same or
- whose product/instrument is the same.

3. Interest rate risk

The interest rate risk in the banking book forms the majority of the Company’s interest rate risk. The interest rate risk arises from differences in the interest rate levels and maturities of assets and liabilities. In line with the Company's business model, the majority of lending is linked to variable market rates, with borrowing being mainly fixed rate. Due to the structure of the Company's balance sheet, the net interest income decreases as market interest rates fall and increases as market interest rates rise. In addition, market interest rates affect the market prices of the securities in the investment portfolio. The amount of interest rate risk is reported regularly to the Board of Directors, which has set an upper limit for the interest rate risk. The interest rate risk arising from the structure of the balance sheet is mainly hedged by interest rate swaps, which improve the interest margin as market interest rates fall. The Company can acquire hedges to manage its deposit funding and bond interest rate risk. In addition, the Company uses interest rate swaps to protect against fluctuations in the value of the market interest rates of the investment portfolio. The Company's systematic interest rate risk management balances the interest rate based on receivables and liabilities and reduces fluctuations in interest margin as market interest rates change.

During the second quarter of 2025, the European Central Bank continued to lower the deposit rates by a total of 0.5 percentage points. The key interest rate has decreased by a total of 1 percentage point during the first half of the year, which has also been reflected in declining Euribor rates in the markets. The Company’s interest rate risk position remained stable during the second quarter despite the impact of the change in market interest rates on net interest income and interest rate sensitivities. The Company’s systematic interest rate risk management has mitigated interest rate sensitivity and will smooth interest margin fluctuations in the coming years.

Matured and non-performing exposures and forbearances

(1,000 euros)	30 Jun 2025	% of credit portfolio	31 Dec 2024	% of credit portfolio
Matured exposures, 30-90 days	32,349	0.5%	54,513	0.8%
Non-matured or matured less than 90 days, non-repayment likely	238,257	3.9%	257,430	4.0%
Non-performing exposures, 90-180 days	57,930	1.0%	41,407	0.6%
Non-performing exposures, 181 days - 1 year	113,934	1.9%	75,955	1.2%
Non-performing exposures, > 1 year	99,610	1.6%	45,150	0.7%
Matured and non-performing exposures total	**542,080**	**9.0%**	**474,455**	**7.4%**
Non-performing exposures total	**509,731**	**8.4%**	**419,942**	**6.5%**
of which portfolio related to non-compliance with the guidelines, total	180,350	3.0%	153,091	2.4%
of which other portfolio, total	329,380	5.5%	266,851	4.2%
Performing exposures and matured exposures with forbearances	93,122	1.5%	86,909	1.4%
Non-performing exposures with forbearances	81,931	1.4%	72,021	1.1%
Forbearances total	**175,054**	**2.9%**	**158,930**	**2.5%**
of which portfolio related to non-compliance with the guidelines, total	17,259	0.3%	10,214	0.2%
of which other portfolio total	157,794	2.6%	148,716	2.3%

Figures include interest due on items.

Geographic breakdown of collaterals

(1,000 euros)	30 Jun 2025		31 Dec 2024	
Region	Collateral value	Share (%)	Collateral value	Share (%)
Southwest Finland	1,900,921	24.0%	1,906,346	23.8%
Uusimaa	1,090,236	13.8%	1,123,313	14.0%
South Ostrobothnia	1,085,895	13.7%	1,100,391	13.7%
Pirkanmaa	784,243	9.9%	806,023	10.1%
Satakunta	515,159	6.5%	518,817	6.5%
South Karelia	491,935	6.2%	500,412	6.2%
Kanta-Häme	280,458	3.5%	279,047	3.5%
Kymenlaakso	270,401	3.4%	277,263	3.5%
Central Finland	240,379	3.0%	245,362	3.1%
South Savo	221,151	2.8%	225,580	2.8%
North Ostrobothnia	208,178	2.6%	208,912	2.6%
Päijät-Häme	195,071	2.5%	197,981	2.5%
North Karelia	181,941	2.3%	175,898	2.2%
Other regions	440,462	5.6%	444,497	5.5%
Total	**7,906,431**	**100.0%**	**8,009,841**	**100.0%**

Geographic breakdown of loan portfolio

(1,000 euros)	30 Jun 2025		31 Dec 2024	
Region	Credit balance	Share (%)	Credit balance	Share (%)
South Ostrobothnia	1,198,668	19.9%	1,208,174	18.9%
Southwest Finland	1,142,448	19.0%	1,174,903	18.4%
Uusimaa	903,953	15.0%	1,029,040	16.1%
Pirkanmaa	615,789	10.2%	640,007	10.0%
Satakunta	415,641	6.9%	433,164	6.8%
South Karelia	247,827	4.1%	260,053	4.1%
Central Finland	212,519	3.5%	223,871	3.5%
Kanta-Häme	195,342	3.2%	207,883	3.2%
North Ostrobothnia	193,688	3.2%	221,183	3.5%
South Savo	165,977	2.8%	173,427	2.7%
Päijät-Häme	140,434	2.3%	138,896	2.2%
Kymenlaakso	139,846	2.3%	201,447	3.1%
North Karelia	131,507	2.2%	129,568	2.0%
Other regions	314,524	5.2%	356,781	5.6%
Total	**6,018,165**	**100.0%**	**6,398,396**	**100.0%**

Industry breakdown of loan portfolio (excluding private customers)

	30 Jun 2025		31 Dec 2024	
Industry	Share of the loan portfolio	Collateral gap	Share of the loan portfolio	Collateral gap
Real Estate	46.7%	11.5%	46.1%	11.9%
Agriculture, forestry, fishing industry	12.2%	11.4%	11.6%	11.1%
Finance and insurance	6.1%	39.7%	6.7%	32.3%
Construction	6.0%	22.9%	5.9%	26.1%
Trade	5.5%	38.5%	6.3%	39.6%
Professional, scientific and technical activities	3.7%	24.7%	3.9%	20.2%
Industry	3.3%	24.9%	3.3%	27.1%
Transportation and storage	2.7%	12.2%	2.6%	9.6%
Accommodation and food service activities	2.6%	12.1%	2.6%	12.4%
Art, entertainment and recreation	2.4%	19.8%	2.1%	22.3%
Other lines of business, total	8.6%	23.5%	8.9%	24.8%
Total	**100%**	**17.6%**	**100%**	**17.9%**

The collateral gap describes the share of the loan portfolio that is not covered by security.

Large exposures (as set in part four in capital requirements regulation)

Groups (1,000 euros)	Exposure before adjustments	Adjustments	Exposure after adjustments	Share of capital (Tier 1)
Customer group 1	184,166	-70,340	113,826	20.8%
Customer group 2	30,889	-	30,889	5.7%
Customer group 3	38,076	-7,521	30,555	5.6%
Customer group 4	30,560	-992	29,568	5.4%
Customer group 5	28,989	-	28,989	5.3%
Sum	**312,680**	**-78,853**	**233,827**	
Total exposure of customer groups	**312,680**	**-78,853**	**233,827**	

The table shows the total amount of exposure of the five largest customer entities and its share of Tier 1 Equity. Different customer groups may include the same individual customer relationships, i.e. the total exposure of different customer groups may include the same individual customer exposure. Total exposure of customer groups is presented on two different lines. The line "Sum" adds up the exposure of all customer entities. The line "Total exposure of customer groups" shows the total amount of exposure so that the individual customer's exposures are calculated only once. If the lines match, there are no identical individual customers within the customer entities. Adjustments include acceptable credit risk mitigation techniques and exemptions in accordance with part four.

Loans and receivables and off-balance sheet commitments by risk rating and credit risk concentrations

Risk rating 1: Low-risk items are considered to include the Company's internal credit rating of AAA level private, corporate, housing association and other customers and AAA-AA+ level agricultural customers.

Risk rating 2: Reasonable risk items include the Company's internal credit rating of AA-B+ level private customers, AA-A+ level corporate, housing associations and other customers and AA-A level agricultural customers.

Risk rating 3: Increased risk items include the Company's internal credit rating of B-C-level private customers and A-B-level corporate and housing associations, as well as B+-B-level agricultural and other customers

Risk rating 4: The highest risk items are considered to be the Company's internal credit rating of D-level private customers, C-level corporate and housing associations, C-D-level agricultural customers, C-D-level other customers and defaulted customers.

The 'No rating' item includes loans and debt securities for which the Company has not defined credit ratings or for which there are no external credit ratings available.

During the second quarter, the increase in the amount of the loss allowance has been particularly affected by the increase in defaulted contracts (stage 3).

Private customers	30 Jun 2025				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	1,535,897	11,960	-	1,547,858	1,447,733
Risk rating 2	1,790,707	159,419	-	1,950,125	2,200,589
Risk rating 3	9,499	146,924	-	156,424	154,510
Risk rating 4	3,503	68,691	128,338	200,532	148,658
No rating	3,172	134	-	3,306	3,293
Capital items by risk category, total	**3,342,778**	**387,128**	**128,338**	**3,858,245**	**3,954,783**
Loss allowance (ECL)	952	7,263	22,804	31,019	23,302
Total	**3,341,826**	**379,865**	**105,534**	**3,827,226**	**3,931,481**

Corporates	30 Jun 2025				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	429,195	14,323	-	443,518	447,944
Risk rating 2	386,990	40,703	-	427,693	625,461
Risk rating 3	37,350	116,588	-	153,938	198,126
Risk rating 4	742	17,402	233,276	251,419	178,836
No rating	533	39	-	572	420
Capital items by risk category, total	**854,809**	**189,055**	**233,276**	**1,277,140**	**1,450,787**
Loss allowance (ECL)	337	2,956	50,110	53,403	36,015
Total	**854,473**	**186,099**	**183,165**	**1,223,737**	**1,414,772**

Housing associations	30 Jun 2025				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	513,586	2,223	-	515,809	533,485
Risk rating 2	70,748	2,287	-	73,035	97,141
Risk rating 3	2,373	6,745	-	9,118	14,137
Risk rating 4	1	2,080	66,638	68,719	79,421
No rating	5	-	-	5	1
Capital items by risk category, total	**586,713**	**13,335**	**66,638**	**666,686**	**724,185**
Loss allowance (ECL)	235	306	23,037	23,577	23,460
Total	**586,478**	**13,030**	**43,601**	**643,109**	**700,726**

Agriculture	30 Jun 2025				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	98,359	2,369	-	100,728	89,193
Risk rating 2	125,339	4,068	-	129,407	149,272
Risk rating 3	12,159	19,142	-	31,302	31,673
Risk rating 4	291	9,118	19,440	28,849	30,931
No rating	16,001	273	-	16,274	19,857
Capital items by risk category, total	**252,150**	**34,971**	**19,440**	**306,560**	**320,925**
Loss allowance (ECL)	253	674	7,806	8,733	6,716
Total	**251,897**	**34,296**	**11,634**	**297,827**	**314,210**

Others	30 Jun 2025				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	37,146	907	-	38,053	32,929
Risk rating 2	118,884	1,406	-	120,290	188,104
Risk rating 3	475	1,188	-	1,663	624
Risk rating 4	-	-	50,150	50,150	33,978
No rating	10	-	-	10	7
Capital items by risk category, total	**156,515**	**3,500**	**50,150**	**210,166**	**255,643**
Loss allowance (ECL)	152	29	23,498	23,679	23,358
Total	**156,363**	**3,471**	**26,653**	**186,486**	**232,285**

	30 Jun 2025				
Debt securities (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2024
Risk rating 1	477,318	-	-	477,318	479,465
Risk rating 2	198	-	-	198	1,287
No rating	4,956	10,485	-	15,441	18,336
Capital items by risk category, total	**482,472**	**10,485**	**-**	**492,957**	**499,088**
Loss allowance (ECL)	267	43	-	310	350
Total	**482,205**	**10,442**	**-**	**492,646**	**498,739**

Loans and receivables and off-balance sheet commitments by industry (1,000 euros)	Risk rating 1	Risk rating 2	Risk rating 3	Risk rating 4	No rating	30 Jun 2025	31 Dec 2024
Enterprises	970,737	552,653	161,159	319,399	15,990	**2,019,938**	**2,255,335**
Real estate	621,145	235,783	74,163	184,770	47	**1,115,908**	**1,231,152**
Agriculture	1,647	51,502	1,003	500	15,460	**70,112**	**73,640**
Construction	75,615	30,623	15,563	18,015	24	**139,840**	**161,846**
Accommodation and food service	13,740	16,840	16,684	14,282	26	**61,572**	**66,296**
Wholesale and retail	48,844	52,939	11,960	25,389	130	**139,261**	**188,296**
Finance and insurance	9,324	25,845	7,060	14,480	11	**56,720**	**58,288**
Others	200,421	139,121	34,726	61,963	293	**436,524**	**475,816**
Public entities	176	15,594	-	-	-	**15,770**	**15,848**
Non-profit communities	15,617	57,434	1,363	875	9	**75,299**	**92,775**
Financial and insurance institutions	7,548	39,103	300	49,275	-	**96,226**	**123,134**
Households	1,651,887	2,035,766	189,623	230,120	4,167	**4,111,563**	**4,219,230**
Total	**2,645,965**	**2,700,551**	**352,445**	**599,669**	**20,167**	**6,318,797**	**6,706,323**

4. Operational risk

Operational risk includes, for example, risks included in manual processes and internal controls. During the beginning of the year, the extensive development programme launched in 2024 was continued to prevent similar risks. The development programme continued during the reporting period as planned.

The Company's another essential source of operational risk is cyber risks. Risks in the operating environment are still elevated, and cyberattacks against Finnish financial actors continue. The risk level of information security has significantly increased from before. The IT-risk is protected with many different methods and protection against cyberattacks applies not only to the IT environment but also to the entire personnel.

Cyber threats and other risks, such as electrical and telecommunications disruptions have been surveyed continuously in cooperation with service providers to ensure that the Company is well prepared in the event of a possible disruption. The Company has updated its own preparedness measures and operating guidelines by assessing various threat scenarios and their probabilities and impacts. So far, the effects on the Company have been very limited. In addition to these, the development measures for financial crime prevention have progressed and resources have been increased. In this, the development has been geared towards personnel training as well as improving system support.

Note 3 Classification of financial assets and liabilities

Assets (1,000 euros) 30 Jun 2025	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Carrying value, total	Fair value
Cash and cash equivalents	575,110	-	-	-	575,110	575,110
Loans and receivables to credit institutions	167,717	-	-	-	167,717	167,717
Loans and receivables to customers	5,879,310	-	-	-	5,879,310	5,879,310
Derivatives, hedge accounting	-	-	-	81,363	81,363	81,363
Debt instruments	-	493,267	1,054	-	494,321	494,321
Equity instruments	-	-	12,567	-	12,567	12,567
Other loans and receivables	1,000	-	-	-	1,000	1,000
Financial assets, total	**6,623,138**	**493,267**	**13,621**	**81,363**	**7,211,388**	**7,211,388**
Investments in associated companies					18,759	18,759
Investment properties					911	911
Other assets					135,279	135,279
Assets, total	**6,623,138**	**493,267**	**13,621**	**81,363**	**7,366,337**	**7,366,337**

Liabilities (1,000 euros) 30 Jun 2025	Other liabilities	Hedging derivatives	Carrying value, total	Fair value
Liabilities to credit institutions	191,669	-	191,669	191,669
Liabilities to customers	3,922,916	-	3,922,916	3,922,916
Derivatives, hedge accounting	-	10,673	10,673	10,673
Debt securities issued to the public	2,458,229	-	2,458,229	2,458,229
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,632,813**	**10,673**	**6,643,486**	**6,643,486**
Non-financial liabilities			132,108	132,108
Liabilities, total	**6,632,813**	**10,673**	**6,775,594**	**6,775,594**

Assets (1,000 euros) 31 Dec 2024	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Carrying value, total	Fair value
Cash and cash equivalents	395,608	-	-	-	395,608	395,608
Loans and receivables to credit institutions	283,580	-	-	-	283,580	283,580
Loans and receivables to customers	6,285,788	-	-	-	6,285,788	6,285,788
Derivatives, hedge accounting	-	-	-	78,881	78,881	78,881
Debt instruments	-	499,438	1,179	-	500,617	500,617
Equity instruments	-	-	14,460	-	14,460	14,460
Financial assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,558,934**	**7,558,934**
Investments in associated companies					19,460	19,460
Investment properties					920	920
Other assets					129,776	129,776
Assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,709,090**	**7,709,090**

Liabilities (1,000 euros) 31 Dec 2024	Other liabilities	Hedging derivatives	Carrying value, total	Fair value
Liabilities to credit institutions	236,589	-	236,589	236,589
Liabilities to customers	4,000,703	-	4,000,703	4,000,703
Derivatives, hedge accounting	-	10,965	10,965	10,965
Debt securities issued to the public	2,665,565	-	2,665,565	2,665,565
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,962,856**	**10,965**	**6,973,821**	**6,973,821**
Non-financial liabilities			159,125	159,125
Liabilities, total	**6,962,856**	**10,965**	**7,132,947**	**7,132,947**

Assets (1,000 euros) 30 Jun 2024	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Carrying value, total	Fair value
Cash and cash equivalents	437,674	-	-	-	437,674	437,674
Loans and receivables to credit institutions	165,066	-	-	-	165,066	165,066
Loans and receivables to customers	5,987,207	-	-	-	5,987,207	5,987,207
Derivatives, hedge accounting	-	-	-	29,740	29,740	29,740
Debt instruments	-	496,809	1,200	-	498,009	498,009
Equity instruments	-	-	13,749	-	13,749	13,749
Financial assets, total	**6,589,948**	**496,809**	**14,949**	**29,740**	**7,131,446**	**7,131,446**
Investments in associated companies					24,390	24,390
Investment properties					1,152	1,152
Other assets					127,422	127,422
Assets, total	**6,589,948**	**496,809**	**14,949**	**29,740**	**7,284,410**	**7,284,410**

Liabilities (1,000 euros) 30 Jun 2024	Other liabilities	Hedging derivatives	Carrying value, total	Fair value
Liabilities to credit institutions	172,662	-	172,662	172,662
Liabilities to customers	3,598,037	-	3,598,037	3,598,037
Derivatives, hedge accounting	-	8,465	8,465	8,465
Debt securities issued to the public	2,757,983	-	2,757,983	2,757,983
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,588,682**	**8,465**	**6,597,147**	**6,597,147**
Non-financial liabilities			154,003	154,003
Liabilities, total	**6,588,682**	**8,465**	**6,751,151**	**6,751,151**

Note 4 Loans and receivables

(1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Loans and receivables to credit institutions			
Deposits	167,217	283,080	163,576
Other	500	500	1,490
Loans and receivables to credit institutions, total	**167,717**	**283,580**	**165,066**
Loans and receivables to the public and public sector entities			
Loans	5,756,255	6,150,205	5,857,387
Utilised overdraft facilities	64,275	76,312	68,373
Loans intermediated through the State's assets	10	12	16
Credit cards	57,906	58,469	60,499
Bank guarantee receivables	865	791	932
Loans and receivables to the public and public sector entities, total	**5,879,310**	**6,285,788**	**5,987,207**
Loans and receivables, total	**6,047,028**	**6,569,368**	**6,152,273**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in the notes 12 Impairment losses on financial assets.

Note 5 Financial derivatives

Assets (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Fair value hedge			
Interest rate derivatives	81,363	78,881	29,740
Derivative assets, total	**81,363**	**78,881**	**29,740**

Liabilities (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Fair value hedge			
Interest rate derivatives	10,673	10,965	8,465
Derivative liabilities, total	**10,673**	**10,965**	**8,465**

Fair value of hedge items on hedge accounting (1,000 euros)	30 Jun 2025		31 Dec 2024		30 Jun 2024	
	Book value on hedge item	of which the change in the fair value of the hedged item	Book value on hedge item	of which the change in the fair value of the hedged item	Book value on hedge item	of which the change in the fair value of the hedged item
Fair value portfolio hedge						
Loans and receivables to credit institutions	225,026	7,026	228,899	10,899	222,042	4,042
Assets, total	**225,026**	**7,026**	**228,899**	**10,899**	**222,042**	**4,042**
Liabilities to the public and public sector entities	2,206,459	56,459	2,210,793	60,793	1,763,188	13,188
Liabilities, total	**2,206,459**	**56,459**	**2,210,793**	**60,793**	**1,763,188**	**13,188**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
30 Jun 2025	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**81,363**	**10,673**
Interest rate swaps	33,000	1,640,000	695,000	2,368,000	81,363	10,673
Derivatives, total	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**81,363**	**10,673**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
31 Dec 2024	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**
Interest rate swaps	33,000	1,640,000	695,000	2,368,000	78,881	10,965
Derivatives, total	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
30 Jun 2024	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**-**	**1,141,000**	**827,000**	**1,968,000**	**29,740**	**8,465**
Interest rate swaps	-	1,141,000	827,000	1,968,000	29,740	8,465
Derivatives, total	**-**	**1,141,000**	**827,000**	**1,968,000**	**29,740**	**8,465**

Note 6 Investment assets

Investment assets (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Measured at fair value through profit or loss			
Debt securities	1,054	1,179	1,200
Shares and other equity instruments	12,567	14,460	13,749
Assets measured at fair value through profit or loss, total	**13,621**	**15,639**	**14,949**
Measured at fair value through other comprehensive income			
Debt securities	493,267	499,438	496,809
Measured at fair value through other comprehensive income, total	**493,267**	**499,438**	**496,809**
Investment properties	**911**	**920**	**1,152**
Investment assets, total	**507,799**	**515,997**	**512,910**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in Note 12 Impairment losses on financial assets.

Changes in investment properties (1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Cost January 1	**3,785**	**4,058**	**4,058**
+ Increases	11	-	-
- Decreases	-	-409	-
+/- Transfers	-	136	-
Cost at the end of the period	**3,796**	**3,785**	**4,058**
Accumulated depreciation and impairment losses January 1	**-2,865**	**-2,892**	**-2,892**
- Depreciation	-20	-39	-14
+/- Impairment loss and their return	-	66	-
Accumulated depreciation and impairment at the end of the period	**-2,885**	**-2,865**	**-2,906**
Opening balance January 1	**920**	**1,167**	**1,167**
Closing balance	**911**	**920**	**1,152**

30 Jun 2025	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	All total
Quoted									
Public sector entities	-	-	-	-	164,282	-	-	164,282	164,282
From others	-	3,380	-	3,380	328,750	-	-	328,750	332,130
Non-quoted									
From others	-	9,186	-	9,186	235	1,054	-	1,289	10,475
Total	**-**	**12,567**	**-**	**12,567**	**493,267**	**1,054**	**-**	**494,321**	**506,888**

31 Dec 2024	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	All total
Quoted									
Public sector entities	-	-	-	-	174,611	-	-	174,611	174,611
From others	-	4,564	-	4,564	324,609	25	-	324,634	329,198
Non-quoted									
From others	-	9,895	-	9,895	218	1,154	-	1,373	11,268
Total	**-**	**14,460**	**-**	**14,460**	**499,438**	**1,179**	**-**	**500,617**	**515,077**

30 Jun 2024	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	Fair value through other comprehensive income	Fair value through profit or loss	At amortised cost	Total	All total
Quoted									
Public sector entities	-	-	-	-	176,710	-	-	176,710	176,710
From others	-	4,438	-	4,438	320,100	25	-	320,125	324,563
Non-quoted									
From others	-	9,311	-	9,311	-	1,175	-	1,175	10,485
Total	**-**	**13,749**	**-**	**13,749**	**496,809**	**1,200**	**-**	**498,009**	**511,758**

Note 7 Liabilities to the public and public sector entities and liabilities to credit institutions

(1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Liabilities to credit institutions			
Liabilities to Central Banks	50,000	90,000	60,000
Repayable on demand	8,165	7,063	9,617
Other than repayable on demand	133,504	139,526	103,045
Liabilities to credit institutions, total	**191,669**	**236,589**	**172,662**
Liabilities to the public and public sector entities			
Deposits	3,866,447	3,939,898	3,584,835
Repayable on demand	3,204,545	3,385,937	3,041,592
Other	661,903	553,962	543,243
Other financial liabilities	9	12	14
Other than repayable on demand	9	12	14
Changes in fair value in terms of borrowing	56,459	60,793	13,188
Liabilities to the public and public sector entities, total	**3,922,916**	**4,000,703**	**3,598,037**
Liabilities to the public and public sector entities and liabilities to credit institutions, total	**4,114,585**	**4,237,292**	**3,770,699**

The Liabilities to Central Banks item concern the secured LTRO loan.

Note 8 Debt securities issued

(1,000 euros)	30 Jun 2025	31 Dec 2024	30 Jun 2024
Bonds	2,458,229	2,650,679	2,656,685
Certificates of deposit	-	14,886	101,298
Debt securities issued to the public, total	**2,458,229**	**2,665,565**	**2,757,983**

(1,000 euros)	Nominal				Closing balance		
Bond	30 Jun 2025	Interest	Year of issue	Due date	30 Jun 2025	31 Dec 2024	30 Jun 2024
OmaSp Plc 25.11.2027, covered bond	650,000	0.01%/fixed	2020-2023	11/25/2027	632,328	628,882	625,452
OmaSp Plc 19.5.2025	200,000	margin 0.2%/variable	2021	5/19/2025	-	199,940	199,861
OmaSp Plc 18.12.2026, covered bond	600,000	1.5%/fixed	2022	12/18/2026	593,700	591,665	589,591
OmaSp Plc 26.9.2024	150,000	5%/fixed	2022	9/26/2024	-	-	149,912
OmaSp Plc 15.6.2028, covered bond	600 000	3.125%/fixed	2023-2024	6/15/2028	596,034	595,344	594,784
OmaSp Plc 15.1.2029, covered bond	500,000	3.5%/fixed	2023	1/15/2029	497,715	497,488	497,085
OmaSp Plc 27.2.2026	50,000	0% (zero coupon)	2024	2/27/2026	48,536	47,469	-
OmaSp Plc 18.9.2026	50,000	4.28%/fixed	2024	9/18/2026	49,946	49,926	-
OmaSp Plc 30.9.2027	40,000	margin 2%/variable	2024	9/30/2027	39,970	39,964	-
					2,458,229	**2,650,679**	**2,656,685**

(1,000 euros)

Maturity of deposit certificates	Less than 3 months	3-6 months	6-9 months	9-12 months	Closing balance, total
31 Dec 2024	4,997	9,889	-	-	**14,886**
30 Jun 2024	76,796	14,807	-	9,694	**101,298**

Note 9 Net interest income

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Interest income					
Loans to credit institutions	5,707	8,585	15,531	2,806	2,872
Loans and receivables to the public and public	134,462	164,625	325,618	63,877	82,430
Debt securities	1,906	2,483	4,288	958	854
Net interest paid or received on derivatives in hedges of assets	-437	1,046	1,572	-409	459
Other interest income	1,765	1,159	2,580	922	579
Interest income, total	**143,403**	**177,898**	**349,589**	**68,153**	**87,194**
Interest expenses					
Liabilities to credit institutions	-3,536	-3,291	-7,553	-1,687	-1,705
Liabilities to the public and public sector entities	-14,726	-18,687	-36,248	-6,857	-9,700
Debt securities issued to the public	-35,116	-37,208	-75,665	-17,183	-18,619
Net interest paid or received on derivatives in hedges of liabilities	2,449	-7,259	-13,765	2,368	-3,960
Subordinated liabilities	-942	-1,018	-2,022	-474	-474
Other interest expenses	-636	-625	-1,238	-305	-295
Interest expenses, total	**-52,507**	**-68,088**	**-136,492**	**-24,137**	**-34,752**
Net interest income	**90,895**	**109,810**	**213,097**	**44,016**	**52,442**

Note 10 Fee and commission income and expenses

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Fee and commission income					
Lending	4,670	5,284	9,766	2,624	2,676
Deposits	62	73	135	30	46
Card and payment transactions	17,788	17,949	37,049	8,777	8,958
Funds	3,989	3,724	7,691	1,927	1,907
Legal services	460	267	619	284	150
Brokered products	1,348	1,319	2,684	692	656
Granting of guarantees	749	1,119	2,180	386	538
Other fee and commission income	576	532	1,119	243	269
Fee and commission income, total	**29,642**	**30,268**	**61,242**	**14,963**	**15,199**
Fee and commission expenses					
Card and payment transactions	-3,958	-3,629	-8,443	-2,111	-1,867
Securities	-325	-617	-900	-201	-362
Other fee and commission expenses	-506	-557	-1,153	-237	-272
Fee and commission expenses, total	**-4,788**	**-4,803**	**-10,497**	**-2,549**	**-2,500**
Fee and commission income and expenses, net	**24,854**	**25,465**	**50,745**	**12,415**	**12,699**

Note 11 Net income on financial assets and financial liabilities

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Net income on financial assets measured at fair value through profit or loss					
Debt securities					
Valuation gains and losses	-125	53	32	-15	28
Debt securities, total	**-125**	**53**	**32**	**-15**	**28**
Shares and other equity instruments					
Dividend income	234	269	299	173	142
Capital gains and losses	-31	-	59	-31	-
Valuation gains and losses	43	-28	-4,012	-332	-347
Shares and other equity instruments, total	**246**	**241**	**-3,655**	**-190**	**-205**
Net income on financial assets measured at fair value through profit or loss, total	**121**	**293**	**-3,623**	**-205**	**-178**
Net income on financial assets measured at fair value through other comprehensive income					
Debt securities					
Capital gains and losses	100	91	233	11	-
Difference in valuation reclassified from the fair value reserve	-128	-312	-473	-31	-
Debt securities, total	**-28**	**-222**	**-240**	**-20**	**-**
Net income on financial assets measured at fair value through other comprehensive income, total	**-28**	**-222**	**-240**	**-20**	**-**

Net income from investment properties (1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
Rent and dividend income	99	96	190	52	47
Capital gains and losses	-	-	-39	-	-
Other gains from investment properties	7	7	10	5	5
Maintenance expenses	-51	-53	-72	-28	-25
Depreciation and impairment on investment properties	-20	-14	-39	-10	-7
Rent expenses on investment properties	-	-	-15	-	-
Net income from investment properties, total	**35**	**35**	**35**	**19**	**20**

Net income on trading in foreign currencies	**-389**	**76**	**168**	**-254**	**23**
Net income from hedge accounting	**402**	**-202**	**-766**	**417**	**103**
Net income from trading	**353**	**255**	**19**	**-**	**442**
Net income on financial assets and financial liabilities, total	**494**	**236**	**-4,408**	**-43**	**411**

Note 12 Impairment losses on financial assets

(1,000 euros)	1-6/2025	1-6/2024	1-12/2024	2025 Q2	2024 Q2
ECL on receivables from customers and off-balance sheet items	-27,561	-54,899	-71,283	-6,364	-32,888
ECL from debt instruments	39	80	128	11	-62
Expected credit losses, total	**-27,522**	**-54,818**	**-71,155**	**-6,354**	**-32,950**
Final credit losses					
Final credit losses	-4,091	-7,884	-12,960	-2,800	-6,535
Refunds on realised credit losses	203	167	735	66	61
Recognised credit losses, net	**-3,888**	**-7,717**	**-12,224**	**-2,734**	**-6,474**
Impairment on financial assets, total	**-31,410**	**-62,535**	**-83,379**	**-9,088**	**-39,423**

Reconciliations from the opening and closing balances of the expected credit losses have been formed from 1 January 2025 and 30 June 2025 on the basis of changes in euro denominated loan exposures and expected credit losses.

Expected credit losses, loans and receivables

				1-6/2025	1-6/2024	1-12/2024
Receivables from credit institutions and public and public entities (1,000 euros)	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total**	**Total**
Expected credit losses 1 January	**1,880**	**13,508**	**97,220**	**112,608**	**35,458**	**35,458**
Transfer to stage 1	236	-1,344	-1,950	-3,057	-770	-1,084
Transfer to stage 2	-207	3,007	-1,304	1,495	1,656	1,760
Transfer to stage 3	-47	-1,539	15,715	14,129	7,100	33,680
New debt securities	57	94	2,431	2,583	967	10,446
Instalments and matured debt securities	-149	-550	-2,586	-3,285	4,603	6,529
Realised credit losses	-	-	-4,091	-4,091	-7,884	-12,960
Recoveries on previous realised credit losses	-	-	203	203	167	735
Changes in credit risk	-166	756	17,558	18,149	2,995	5,894
Changes in the ECL model parameters	180	704	7,571	8,454	-	-
Changes based on management estimates	48	-3,868	-3,514	-7,334	46,131	32,148
Expected credit losses period end	**1,833**	**10,767**	**127,254**	**139,854**	**90,423**	**112,608**

The Company updated the model for calculating expected credit losses (ECL) during the first quarter, the impact of the model update increased the amount of ECL by EUR 8.5 million.

				1-6/2025	1-6/2024	1-12/2024
Off-balance sheet commitments (1,000 euros)	**Stage 1**	**Stage 2**	**Stage 3**	**Total**	**Total**	**Total**
Expected credit losses 1 January	**95**	**147**	**-**	**243**	**269**	**269**
Transfer to stage 1	4	-34	-	-30	-58	-62
Transfer to stage 2	-4	78	-	74	32	43
Transfer to stage 3	-	-13	-	-14	-6	-9
New debt securities	24	284	-	308	60	117
Instalments and matured debt securities	-28	-57	-	-85	-105	-123
Realised credit losses	-	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-	-
Changes in credit risk	-2	46	-	44	12	8
Changes in the ECL model parameters	8	9	-	17	-	-
Changes based on management estimates	-	-	-	-	-	-
Expected credit losses period end	**96**	**461**	**-**	**557**	**204**	**243**

Expected credit losses, investment assets

Debt securities (1,000 euros)	Stage 1	Stage 2	Stage 3	1-6/2025 Total	1-6/2024 Total	1-12/2024 Total
Expected credit losses 1 January	**279**	**71**	**-**	**350**	**478**	**478**
Transfer to stage 1	3	-20	-	-18	-1	-1
Transfer to stage 2	-	7	-	7	-	18
Transfer to stage 3	-	-	-	-	66	-
New debt securities	10	-	-	10	21	45
Instalments and matured debt securities	-7	-3	-	-9	-75	-99
Realised credit losses	-	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-	-
Changes in credit risk	12	-12	-	-1	-92	-48
Changes in the ECL model parameters	-	-	-	-	-	-
Changes based on management estimates	-28	-	-	-28	-	-44
Expected credit losses period end	**267**	**43**	**-**	**310**	**398**	**350**

Note 13 Fair values in accordance with the valuation method

The determination of the fair value of financial instruments is set out in Note G1 Accounting principles under "Determining the fair value" of the Financial Statements for the year 2024.

Equity securities recorded to stage 3 include shares in unlisted companies.

Financial assets and liabilities measured at fair value

	30 Jun 2025			
Financial assets (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss				
Equity securities	3,380	3,110	6,076	12,567
Debt securities	617	-	437	1,054
Derivatives	-	81,363	-	81,363
At fair value through other comprehensive income				
Debt securities	493,032	-	235	493,267
Financial assets, total	**497,029**	**84,473**	**6,748**	**588,251**

	30 Jun 2025			
Financial liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives	-	10,673	-	10,673
Financial liabilities, total	**-**	**10,673**	**-**	**10,673**

	30 Jun 2025			
Other liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss				
Payment liability related to business acquisition	-	-	10,808	10,808
Total	**-**	**-**	**10,808**	**10,808**

	31 Dec 2024				30 Jun 2024			
Financial assets (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Measured at fair value through profit or loss								
Equity securities	4,564	3,119	6,776	14,460	4,438	2,534	6,776	13,749
Debt securities	717	-	462	1,179	738	-	462	1,200
Derivatives	**-**	**78,881**	-	78,881	-	**29,740**	**-**	**29,740**
Measured at fair value through other comprehensive income								
Debt securities	498,509	-	929	499,438	495,902	-	908	496,809
Financial assets, total	**503,790**	**82,000**	**8,168**	**593,958**	**501,078**	**32,275**	**8,146**	**541,498**

	31 Dec 2024				30 Jun 2024			
Financial liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives	-	**10,965**	-	**10,965**	-	**8,465**	-	**8,465**
Financial liabilities, total	**-**	**10,965**	**-**	**10,965**	**-**	**8,465**	**-**	**8,465**

	31 Dec 2024				30 Jun 2024			
Other liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss								
Payment liability related to business acquisition	-	-	12,958	12,958	-	-	16,917	16,917
Total	**-**	**-**	**12,958**	**12,958**	**-**	**-**	**16,917**	**16,917**

Investment transactions, categorised to Level 3

Financial assets at fair value through profit or loss (1,000 euros)	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total
Opening balance	**6,776**	**462**	**7,239**	**6,866**	**345**	**7,211**	**6,866**	**345**	**7,211**
+ Acquisitions	-	-	-	159	292	450	179	292	471
- Sales	-	-	-	-59	-90	-149	-	-90	-90
- Matured during the year	-	-	-	-	-84	-84	-	-84	-84
+/- Realised changes in value recognised on the income statement	-	-	-	59	-	59	-	-	-
+/- Unrealised changes in value recognised on the income statement	-700	-25	-725	-248	-	-248	-269	-	-269
+ Transfers to Level 3	-	-	-	-	-	-	-	-	-
- Transfers to Level 1 and 2	-	-	-	-	-	-	-	-	-
Closing balance	**6,076**	**437**	**6,513**	**6,776**	**462**	**7,239**	**6,776**	**462**	**7,239**

At fair value through other comprehensive income (1,000 euros)	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total
Opening balance	**-**	**929**	**929**	**-**	**234**	**234**	**-**	**234**	**234**
+ Acquisitions	-	-	-	-	-	-	-	-	-
- Sales	-	-	-	-	-	-	-	-	-
- Matured during the year	-	-765	-765	-	-	-	-	-	-
+/- Realised changes in value recognised on the income statement	-	54	54	-	-	-	-	-	-
+/- Unrealised changes in value recognised on the income statement	-	-	-	-	-	-	-	-	-
+/- Changes in value recognised in other comprehensive income	-	17	17	-	-208	-208	-	-229	-229
+ Transfers to Level 3	-	-	-	-	903	903	-	903	903
- Transfers to Level 1 and 2	-	-	-	-	-	-	-	-	-
Closing balance	**-**	**235**	**235**	**-**	**929**	**929**	**-**	**908**	**908**

Transactions in other liabilities, categorised to Level 3

Other liabilities at fair value through profit or loss (1,000 euros)	30 Jun 2025			31 Dec 2024			30 Jun 2024		
	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total	Equity securities	Debt securities	Total
Opening balance	**-**	**12,958**	**12,958**	**-**	**19,550**	**19,550**	**-**	**19,550**	**19,550**
+ Acquisitions	-	-	-	-	60,654	60,654	-	-	-
- Sales	-	-	-	-	-	-	-	-	-
- Matured during the year	-	-	-	-	-60,654	-60,654	-	-	-
+/- Realised changes in value recognised on the income statement	-	-	-	-	-	-	-	-	-
+/- Unrealised changes in value recognised on the income statement	-	-2,150	-2,150	-	-6,592	-6,592	-	-2,633	-2,633
+ Transfers to Level 3	-	-	-	-	-	-	-	-	-
- Transfers to Level 1 and 2	-	-	-	-	-	-	-	-	-
Closing balance	**-**	**10,808**	**10,808**	**-**	**12,958**	**12,958**	**-**	**16,917**	**16,917**

Sensitivity analysis for financial assets on Level 3

(1,000 euros)		30 Jun 2025 Potential impact on equity			31 Dec 2024 Potential impact on equity			30 Jun 2024 Potential impact on equity		
Equity securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	6,076	911	-911	6,776	1,016	-1,016	6,776	1,016	-1,016
At fair value through other comprehensive income	+/- 15%	-	-	-	-	-	-	-	-	-
Total		**6,076**	**911**	**-911**	**6,776**	**1,016**	**-1,016**	**6,776**	**1,016**	**-1,016**

(1,000 euros)		30 Jun 2025 Potential impact on equity			31 Dec 2024 Potential impact on equity			30 Jun 2024 Potential impact on equity		
Debt securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	437	66	-66	462	69	-69	462	69	-69
At fair value through other comprehensive income	+/- 15%	235	35	-35	929	139	-139	908	136	-136
Total		**672**	**101**	**-101**	**1,392**	**209**	**-209**	**1,370**	**205**	**-205**

Note 14 Share-based incentive schemes

As of 30 June 2025, the Company has the following existing share-based incentive schemes:

Programs for the Group's management and key persons:

Program 2020–2021
On 17 February 2020, Oma Savings Bank's Board of Directors decided to set up a share-based incentive scheme for the Group's management. The remuneration is based on comparable cost/income ratio, an increase in operating income (in comparable figures) and customer and employee satisfaction. The program includes the earning period 2020–2021 and subsequent commitment periods, during which the shares will be disposed approximately in four installments within three years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a total of up to 420,000 Oma Savings Bank Plc shares. The target group of the scheme includes a maximum of 10 persons.

Program 2022–2023
On 24 February 2022, Oma Savings Bank's Board of Directors decided to set up a share-based incentive scheme for key persons of the Group. The remuneration is based on comparable cost/income ratio, the quality of the credit portfolio, and customer and employee satisfaction. The program includes a two-year long earning period, 2022–2023 and subsequent commitment periods, during which the shares will be disposed in approximately six instalments within five years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a maximum value of 400,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 30 key persons, including the Company's CEO and members of the Group's Management Team.

Program 2024–2025
On 29 February 2024, Oma Savings Bank's Board of Directors decided to set up a new share-based incentive scheme for key persons of the Group. The possible remuneration is based on comparable cost/income ratio, quality of the credit portfolio, customer and personnel satisfaction. The program includes a two-year long earning period, 2024–2025 and subsequent commitment periods, during which the shares will be disposed in approximately five instalments within four years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a maximum value of 405,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 45 key persons, including the Company's CEO and members of the Group's Management Team.

Share-based incentive scheme	1-6/2025	1-6/2025	1-6/2025	1-12/2024	1-12/2024	1-12/2024
	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2024-2025	Program 2022-2023	Program 2020-2021
Maximum estimated number of gross shares at the start of the scheme	405,000	400,000	420,000	405,000	400,000	420,000
Date of issue	1/1/2024	1/1/2022	1/1/2020	1/1/2024	1/1/2022	1/1/2020
Share price at issue, weighted average fair value	20.34	16.90	8.79	20.34	16.90	8.79
Earning period begins	1/1/2024	1/1/2022	1/1/2020	1/1/2024	1/1/2022	1/1/2020
Earning period ends	12/31/2025	12/31/2023	12/31/2021	12/31/2025	12/31/2023	12/31/2021
Persons at the close of the financial year	35	21	5	36	24	6

Events for the financial year (pcs)	1-6/2025	1-6/2025	1-6/2025	1-12/2024	1-12/2024	1-12/2024
1/1/2025	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2024-2025	Program 2022-2023	Program 2020-2021
Those who were out at the beginning of the period		**54,484**	**16,482**		**-**	**114,794**
Changes during the period						
Granted during the period		-	-		218,293	-
Lost during the period		-7,755	-2,123		-81,716	-52,956
Implemented during the period		-9,355	-		-82,093	-45,356
Expired during the period		-	-		-	-
Out at the end of the period		**37,374**	**14,359**		**54,484**	**16,482**

Share savings plan OmaOsake for employees

On 29 February 2024, Oma Savings Bank Plc's Board of Directors established a share savings plan ("OmaOsake") for all employees. By encouraging employees to acquire and own shares in the Company, the Company seeks to align the objectives of shareholders and employees in order to increase the value of the Company in the long term. The aim is also to support employee commitment and the Company's corporate culture. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. At the end of the holding period, additional shares will be issued to participants based on performance criteria. Participants have the opportunity to receive one free matching share (gross) per two savings shares or one savings share, depending on the achievement of the performance criteria. If the performance criteria are not met, participants will receive one matching share per three savings shares. As a rule, obtaining matching shares is subject to continued employment and holding of savings shares for the holding period ending 31 March 2027. The performance criteria for earning matching shares are based on comparable return on equity and comparable cost/income ratio. The potential reward will be paid partly in shares and cash after the end of the holding period. The cash proportion is intended to cover taxes and statutory social security contributions arising from the reward. The matching shares are freely transferable after they have been recorded on the participant's book-entry account. During the 2024–2027 plan period, the OmaOsake was offered to approximately 440 employees including members of the management team and the CEO. Approximately 60% of the personnel participated in the share savings plan.

On 28 February 2025, Oma Savings Bank Plc's Board of Directors decided to launch a new term in the OmaOsake share savings plan for all employees. The details of the new period correspond to the previous period. Participants have the opportunity to receive one free matching share (gross) per two or one savings share, depending on the achievement of the performance criteria. If the performance criteria are not met, participants will receive one matching share per three savings shares. As a rule, obtaining matching shares is subject to continued employment and holding of savings shares for the holding period ending 31 March 2028. For certain people working in risk-taking positions, fees are paid in a delayed manner according to financial sector legislation, with additional shares being paid to participants after the end of the ownership period in approximately four years in five installments. In this case, the payment of the reward instalment is followed by a one-year waiting period, in which case the participant cannot dispose of the shares paid as reward. The second saving period starts on 1 April 2025 and ends on 31 March 2026. The OmaOsake 2025-2028 program was offered to approximately 600 employees including the members of the management team and the CEO. Approximately 36% of the personnel participated in the program.

Share savings plan	1-6/2025	1-6/2025	1-12/2024
	OmaOsake 2025-2026	OmaOsake 2024-2025	OmaOsake 2024-2025
Maximum estimated number of gross shares at the start of the scheme	138,000	56,500	56,500
Initial allocation date	5/1/2025	4/1/2024	4/1/2024
Release date	3/31/2026	3/31/2025	3/31/2025
Eligibility conditions	Share ownership, employment relationship	Share ownership, employment relationship	Share ownership, employment relationship
Maximum validity time, in years	3	3	3
Maturity time left, in years	2.75	1.5	2.25
Persons at the end of the financial year	215	238	246
Method of payment	Cash and shares	Cash and shares	Cash and shares

Note 15 Investments in associates and joint ventures

Investments in significant associates and joint vetures	Value of the investment (1,000 euros)		Main activity	The Group´s share of ownership	
	30 Jun 2025	31 Dec 2024		30 Jun 2025	31 Dec 2024
Figure Taloushallinto Oy	178	178	Other financial service	25.0%	25.0%
GT Invest	6,020	6,020	Other financial service	48.7%	48.7%
Deleway Projects Oy	2,115	2,049	Trade of own real estate	49.0%	49.0%
City Kauppapaikat Oy	14,430	14,430	Renting and management of the properties	45.3%	45.3%
SAV-Rahoitus Oyj	-	-	Other lending	48.2%	48.2%
Total balance sheet value	**22,743**	**22,677**			

Shares in entities to be consolidated using the equity method

(1,000 euros)	30 Jun 2025	31 Dec 2024
Opening balance 1 January	19,460	24,131
Increases	66	516
Share of profit from associated	-767	-589
Impairment losses	-	-4,598
Closing balance at end of period	**18,759**	**19,460**

Note 16 Significant events after the period

On 1 July 2025, the Company announced that Pekka Pykäri, Chief Risk Officer (CRO) and a member of the Group management team, will step down from his position at his request at the latest on 31 August 2025. Pekka Pykäri will continue working for the Company in other risk control positions until 31 December 2025.

Other events after the end of the reporting period that would require disclosure of additional information or materially affect the Company's financial position are unknown.

Note 17 Alternative Performance Measures (APM) and calculation of the key figures

Oma Savings Bank Plc's financial reporting presents Alternative Performance Measures (APM) that describe the Company's historical financial result, financial position or cash flows. The APMs are drawn up in line with the guidelines set by the European Securities and Markets Authority (ESMA). APMs are not key figures defined or specified in IFRS standards, capital adequacy regulation (CRD/CRR) or Solvency II (SII) regulations. The Company presents APMs as supplementary information to the key figures that are presented in the Group's IFRS-compliant income statement, Group balance sheets and cash flow statements.

In the Company's view, alternative key figures provide meaningful and useful information to investors, securities market analysts and others concerning Oma Savings Bank Plc's performance, financial position and cash flows.

Oma Savings Bank Plc uses the following Alternative Performance Measures:

- Comparable profit before taxes
- Cost/income ratio, %
- Total return on assets, ROA %
- Return on equity, ROE %
- Equity ratio, %
- Comparable cost/income ratio, %
- Comparable return on equity, ROE %
- Comparable earnings per share (EPS), EUR

Calculation of key figures

Operating income, total

Net interest income, net fee and commission income and expenses, net income on financial assets and liabilities, other operating income.

Total operating expenses

Personnel expenses, other operating expenses, depreciation, amortisation and impairment losses on tangible and intangible assets.

Liquidity coverage ratio (LCR), %

$$\frac{\text{High quality liquid assets}}{\text{Net outflows during the following 30 days}} \times 100$$

Net stable funding ratio (NSFR)%

$$\frac{\text{Available amount of stable funding}}{\text{Required amount of stable funding}} \times 100$$

Cost/income ratio, %

$$\frac{\text{Total operating expenses}}{\text{Total operating income + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable cost/income ratio, %

$$\frac{\text{Total operating expenses without items affecting comparability}}{\text{Total operating income without items affecting comparability + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable profit before taxes

Profit/loss before taxes without net income from financial assets and liabilities and other items effecting comparability

Return on equity, ROE %

$$\frac{\text{Profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Comparable return on equity, ROE %

$$\frac{\text{Comparable profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Total return on assets, ROA %

$$\frac{\text{Profit/loss of the accounting period}}{\text{Average balance sheet total (average of the beginning and the end of the year)}} \times 100$$

Equity ratio, %

$$\frac{\text{Equity}}{\text{Balance sheet total}} \times 100$$

Total capital (TC), %

$$\frac{\text{Own funds total (TC)}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Common Equity Tier 1 (CET1) capital ratio, %

$$\frac{\text{Common Equity Tier 1 (CET1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Tier 1 (T1), capital ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Leverage ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Exposures total}} \times 100$$

Earnings per share (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company owners}}{\text{Average number of shares outstanding}}$$

Earnings per share after dilution (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company}}{\text{Average number of shares outstanding after dilution of share-based rewarding}}$$

Comparable earnings per share (EPS), EUR

$$\frac{\text{Comparable profit/loss – Share of non-controlling interests}}{\text{Average number of shares outstanding}}$$

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Independent Auditor's Report on Review of Consolidated Half Year Report of Oma Savings Bank Plc

To the Board of Directors of Oma Savings Bank Plc

Introduction

We have reviewed the accompanying consolidated half year report of Oma Savings Bank Plc which comprise the condensed consolidated balance sheet as at 30 June 2025, condensed consolidated income statement, statement of comprehensive income, changes in equity, and cash flows for the six months ended 30 June 2025 and notes to the condensed interim information. The Board of Directors and the CEO are responsible for the preparation and presentation of the condensed consolidated interim report in accordance with IAS 34 "Interim Financial Reporting" standard and other regulations governing the preparation of interim financial statements in Finland. Our responsibility is to express a conclusion on this condensed consolidated half year financial information based on our review.

Scope of review

We conducted our review in accordance with International Standards on Review Engagements ISRE 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 consolidated half year report of Oma Savings Bank Plc as at 30 June 2025 and for the six month period ended 30 June 2025 has not been prepared, in all material respects, in accordance with IAS 34 Interim Financial Reporting standard and other regulations governing the preparation of interim financial statements in Finland.

In Helsinki, 4 August 2025

KPMG OY AB

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