Earnings Release

(unaudited)

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HIGHLIGHTS

- **Banco CTT continues to grow business volumes while managing the interest rate cycle and investing in the future.**

- **Customer Funds** totaled EUR 5,450 million as of September 2025, up 7% year-on-year from EUR 5,105 million in December 2024. Off-balance sheet funds (bancassurance) reached EUR 1,244 million (+EUR 198 million), while on-balance sheet funds rose to EUR 4,216 million (+EUR 156 million).

- **Net Customer Loans** increased by EUR 204 million since December 2024, reaching EUR 1,947 million (+4.0%), supported by strong growth in mortgage loan production, which totaled EUR 75 million (+70% year-on-year), reflecting increased market share.

- **Profit Before Taxes** amounted to EUR 18.3 million, broadly in line with the same period last year. The EUR 6.7 million increase in Banking Income (+7% year-on-year) was offset by higher operating costs (+EUR 5.4 million) and increased impairments and provisions (+EUR 1.4 million).

- **Consolidated Net Income** for the nine-month period ended 30 September 2025 reached EUR 15.1 million, up EUR 1.1 million (+8%) year-on-year, resulting in a normalized **Return on Tangible Equity (RoTE)** of 13.0%, at the high end of guidance range provided for 2025 (11-13%).

- Banco CTT Group continues to demonstrate **strong solvency and liquidity**, with CET1 and Total Capital Ratios at 22.9% (including net profit for the period), a leverage ratio of 5.5%, a Liquidity Coverage Ratio (LCR) of 968%, and a Net Stable Funding Ratio (NSFR) of 237% - all well above regulatory minimums.

RESULTS

(amounts in thousand euros)

Income Statement	9M25	9M24	Δ Abs.	Δ %
Net interest income	76,210	72,918	3,292	+5%
Net fees and commissions income	20,678	17,701	2,977	+17%
Other results	(837)	(1,257)	420	+33%
Operating income	**96,051**	**89,362**	**6,689**	**+7%**
Operating costs	(65,879)	(60,461)	(5,418)	-9%
Profit before impairment and provisions	**30,172**	**28.901**	**1,271**	**+9%**
Impairment and provisions	(11,896)	(10,499)	(1,397)	-13%
Profit before income taxes	**18,276**	**18.402**	**(126)**	**-1%**
Income Taxes	(3,049)	(4,319)	1,270	+29%
Net income (excluding specific items)	**15,228**	**14,083**	**1,144**	**+8%**
Net specific items	(116)	(63)	(52)	-83%
Net Income	**15,112**	**14,020**	**1,092**	**+8%**

Consolidated Net Income for 9M25 reached EUR 15.1 million, up 8% from EUR 14.0 million in 9M24, supported by a normalized Return on Tangible Equity (ROTE) of 13.0%.

Key highlights compared to the same period last year include:

- **Operating Income** rose 7% to EUR 96.1 million, driven by:
  - Net interest income up EUR 3.3 million (+5%), supported by loan book growth and prudent interest rate risk management. The net interest margin stood at 2.1% (vs. 2.2% in 9M24), despite a 1.5% decline in the market interest rate.
  - Net fees and commissions increased 17% (+EUR 3.0 million) to EUR 20.7 million, reflecting stronger activity in investment products and insurance subscriptions;
  - Other results contributed a smaller negative impact of EUR –0.8 million (vs. EUR –1.3 million in 9M24), benefiting from improved recoveries on written-off loans.

- **Operating Expenses** increased 9% to EUR 65.9 million, mainly driven by:
  - Staff Costs, up 12% (+EUR 2.9 million), reflecting workforce expansion - particularly in the commercial network - and wage adjustments;
  - Other Administrative Costs, up 6%, due to higher expenses linked to increased transaction volumes and continued investment in technological capabilities.
  - Depreciation and Amortisation, up 11%, reflecting ongoing investment in technology and infrastructure.

- **Impairments and Provisions** of EUR 11.9 million, EUR 1.4 million higher than in the same period last year, reflecting:
  - Credit impairments of EUR 12.4 million, up EUR 2.0 million, driven by loan portfolio growth. The cost of risk stood at 0.9% (vs. 0.8% in 9M24, which benefited from gains related to the NPL sale)
  - Other impairments and provisions contributed positively with EUR 0.5 million (vs. a negative EUR 0.1 million in 9M24).

- **Income Tax** amounted to EUR 3.0 million, a reduction of EUR 1.3 million, mainly due to the reversal of provisions for tax contingencies under IFRIC 23.

BALANCE SHEET

(amounts in thousand euros)

Consolidated Balance-Sheet	30-sep-25	31-dec-24	Δ Abs.	Δ %
Loans and advances to customers	1,947,042	1,742,032	205,010	+12%
Securities	2,026,387	2,059,137	(32,750)	-2%
Liquidity	732,291	797,041	(64,750)	-8%
Goodwill and Intangible assets	86,195	84,769	1,426	+2%
Other assets	43,695	44,546	(851)	-2%
Total Assets	**4,835,610**	**4,727,525**	**108,085**	**+2%**
Deposits from Customers	4,216,336	4,060,462	155,874	+4%
Debt securities issued	201,986	262,912	(60,926)	-23%
Other liabilities	87,095	89,076	(1,981)	-2%
Total Liabilities	**4,505,417**	**4,412,450**	**92,967**	**+2%**
Equity	**330,193**	**315,075**	**15,118**	**+5%**

Assets

- **Loans and advances to customers** reached EUR 1,947 million, marking an increase of EUR 205 million (+12%) compared to December 2024. Auto Loans accounted for 53% of the net loan portfolio and Mortgage Loans for 47%, with both segments showing growth during the period.
- **Investment in securities** stood at EUR 2,026 million, slightly below the December level (–2%), reflecting the reduction in remunerated deposits and the growth in lending.
- **Liquidity** of EUR 732 million, reflecting a reduction of 8% (–EUR 65 million), in line with the Group's balance sheet management strategy.

Liabilities

- **Deposits from customers** totaled EUR 4,216 million, an increase of EUR 156 million compared to December 2024. Deposits from individuals amounted to EUR 4,202 million (+4% vs. December), of which EUR 1,595 million were held in current accounts (+8% vs. December).

- **Debt securities** declined by 23% (–EUR 61 million) to EUR 202 million, reflecting the gradual amortization of Ulisses auto loan securitizations.

CAPITAL AND LIQUIDITY

	30-sep-25	31-dec-24
Total Own Funds *(amounts in thousand euros)*		
Common Equity Tier 1	253,635	239,731
Total Capital	253,635	239,731
RWA (Risk-weighted Assets)	**1,106,323**	**1,129,948**
Solvency Ratios		
Common Equity Tier 1	22.9%	21.2%
Total Capital Ratio	22.9%	21.2%
Leverage ratio	**5.5%**	**5.4%**
Liquidity Ratios		
Liquidity Coverage Ratio (LCR)	968%	1 361%
Net stable funding ratio (NSFR)	237%	261%

Note: Figures are presented on a fully implemented basis and include the net income for the period.

- Banco CTT reported a **Common Equity Tier 1 (CET1) ratio of 22.9%** (including net profit for the period), up 1.7 percentage points compared to December 2024. This level remains well above the regulatory CET1 requirement of 8.69% and the Total Capital requirement of 13.50%. CET1 evolution reflects a EUR 13.9 million (+6%) increase in own funds, supported by the net profit of EUR 15.1 million generated during the period. Risk-weighted assets decreased by EUR 24 million (–2% vs. December 2024), as business-driven growth was offset by the impact of the CRR3 adoption.

- **Leverage ratio of 5.5%,** broadly stable year-on-year and above regulatory requirements of 3.0%, while Liquidity ratios (LCR and NSFR) remain very comfortable and above regulatory requirements.

- As of 30 September 2025, the Group held EUR 10 million in instruments eligible for MREL purposes, resulting in a **MREL-RW ratio of 23.8%** and a MREL-LR ratio of 5.7%. The Group's MREL requirement for June 2026 is set at 24.66%, comprising a MREL-TREA requirement of 21.41% as communicated by the Resolution Authority in 2025, plus a Combined Buffer Requirement of 3.25%, including a Capital Conservation Buffer (CCoB) of 2.50% and a Countercyclical Buffer (CCyB) of 0.75%, effective from January 2026. The MREL-LRE requirement stands at 5.31%. The Group plans to issue future senior preferred debt for MREL purposes.

KEY FIGURES

(amounts in thousand euros)

		30-sep-25	30-sep-24	Δ Abs.	Δ %
Results	Net interest income	76,210	72,918	3,292	+5%
	Operating income	96,107	89,356	6,751	+8%
	Operating expenses	(66,090)	(60,541)	(5,549)	+9%
	Provisions and impairments	(11,896)	(10,499)	(1,397)	+13%
	Profit before income taxes	18,121	18,316	(195)	-1%
	Income taxes	(3,009)	(4,296)	1,287	-30%
	Net income	15,112	14,020	1,092	+8%
	Net income excluding specific items [1]	15,228	14,025	1,203	+9%
Business Indicators	Mortgage Loan production	210.9	124.1	86.8	+70%
	Auto Loan production	219.4	196.7	22.8	+12%
P&L indicators	Return on Assets (ROA)	0.4%	0.4%	0.0%	
	Return on Tangible Equity (Normalised RoTE) [2]	13.0%	12.4%	+0.6%	
	Return on Equity (ROE)	6.3%	6.8%	-0.5%	
	Cost-to-Income [1]	68.6%	67.7%	+0.9%	
	Cost of Risk	0.9%	0.8%	+0.1%	
	Operating Income / Net average assets	2.7%	2.7%	0.0%	

(amounts in thousand euros)

		30-sep-25	31-dec-24	Δ Abs.	Δ %
Balance Sheet	Total Assets	4,835,610	4,727,525	108,085	+2%
	Loand and advances to customers	1,947,042	1,742,032	205,010	+12%
	Deposits from Customers	4,216,336	4,060,462	155,874	+4%
	Total Equity	330,193	315,075	15,118	+5%
	Loan-to-deposit ratio	46%	43%	3%	
Credit Quality	NPE ratio (Non-performing exp. / Gross customer loans)	5.3%	4.8%	0.5%	
	NPE coverage	43.5%	39.2%	4.3%	
Business Indicators	No. of branches (branches/service points)	212	212	-	0%
	No. of accounts	687,761	681,319	6,442	+1%
	Stock of savings products (Bancassurance)	1,243,502	1,045,467	198,035	+19%
	Customer resources[3]	5,459,838	5,105,929	353,909	+7%
	Business Volumes [4]	7,590,414	7,009,411	581,003	+8%
Capital and Liquidity	Own Funds (fully implemented) [5]	253,635	239,731	13,904	+6%
	Risk-Weighted Assets (RWA)	1,106,323	1.129.948	(23,622)	-2%
	Common Equity Tier 1 (fully implemented) [5]	22.9%	21.2%	1.7%	
	Leverage Ratio (Transitional)	5.5%	5.5%	0.0%	
	Liquidity Coverage Ratio (LCR)	968%	1,361%	-393%	
	Net Stable Funding Ratio *(NSFR)* [5]	237%	261%	24%	
Employees	Number of employees	671	613	58	+9%

[1] Excluding specific items.

[2] ROTE considering results excluding specific items, assuming normalized tangible equity at 15% of average RWA.

[3] Includes on-balance sheet deposits and the stock of bancassurance products.

[4] Customer resources + Loans and advances to customers (gross; pro forma including intermediation of credit).

[5] Includes the net income for the period.

CONSOLIDATED FINANCIAL STATEMENTS

Income Statement

(amounts in thousand euros)

	30-sep-25	30-sep-24
Interest and similar income calculated through the effective interest rate	119,084	132,148
Interest and similar expenses calculated through the effective interest rate	(42,874)	(59,230)
Net Interest Income	**76,210**	**72,918**
Net fees and commissions income	20,678	17,701
Gains / (losses) on assets and liabilities at fair value through profit or loss	30	(42)
Gains / (losses) on hedge accounting	(25)	-
Other operating income / (expenses)	(786)	(1,221)
Operating Income	**96,107**	**89,356**
Staff costs	(27,421)	(24,496)
Other administrative costs	(31,909)	(29,978)
Amortisation and depreciation	(6,760)	(6,067)
Operating Expenses	**(66,090)**	**(60,541)**
Operating Profit/(Loss) Before Provisions and Impairments	**30,017**	**28,815**
Credit impairment	(12,427)	(10,396)
Impairment of other financial assets	(27)	(16)
Impairment of other assets	(47)	12
Provisions	605	(99)
Operating Profit/(Loss)	**18,121**	**18,316**
Profit/(Loss) Before Income Taxes	**18,121**	**18,316**
Income Taxes		
Current	(3,545)	(5,814)
Deferred	536	1,518
Net Income for the Period	**15,112**	**14,020**
Earnings per share (in euros)		
Basic	0.05	0.05
Diluted	0.05	0.05

Balance Sheet

(amounts in thousand euros)

	30-sep-25	31-dec-24
Assets		
Cash and deposits at central banks	66,543	64,826
Deposits at other credit institutions	33,103	30,918
Financial assets at amortised cost		
Investments at credit institutions	632,645	701,297
Loans and advances to customers	1,947,042	1,742,032
Debt securities	2,026,387	2,059,137
Financial assets at fair value through profit or loss	3,345	6,283
Hedging derivatives	54	6
Other tangible assets	7,228	7,262
Goodwill and intangible assets	86,195	84,769
Deferred tax assets	1,473	1,695
Other assets	31,595	29,300
Total Assets	**4,835,610**	**4,727,525**
Liabilities		
Financial liabilities at fair value through profit or loss	4,862	6,409
Financial liabilities at amortised cost		
Deposits from Customers	4,216,336	4,060,462
Debt securities issued	201,986	262,912
Hedging derivatives	-	12
Provisions	1,463	2,069
Current tax liabilities	-	1,344
Deferred tax liabilities	935	1,698
Other liabilities	79,835	77,544
Total Liabilities	**4,505,417**	**4,412,450**
Equity		
Share capital	321,400	321,400
Legal reserves	6,830	4,830
Other reserves	(329)	(335)
Retained earnings	(12,820)	(30,868)
Net income for the year	15,112	20,048
Total Equity	**330,193**	**315,075**