

RECLASSIFIED BALANCE SHEET

(Amounts are shows in €/thousand)	31/12/2025	31/12/2024	CHANGES	
			Absolute	%
ASSETS				
Cash and cash equivalents	686,385	893,647	-207,262	-23.19
Financial assets	1,100,241	1,197,742	-97,501	-8.14
Financial assets valued at amortized cost	9,843,748	9,364,543	479,205	5.12
- of which: loans and advances to banks	109,569	147,459	-37,890	-25.70
- of which: loans and advances to customers	7,329,730	7,066,368	263,362	3.73
- of which: other financial assets measured at amortised cost	2,404,449	2,150,716	253,733	11.80
Hedging derivatives	2,964	2	2,962	n.s.
Equity investments	40,734	40,734	0	0
Property, plant and equipment and intangible assets	215,580	219,254	-3,674	-1.68
Tax assets	115,638	151,907	-36,269	-23.88
Other assets	782,812	799,465	-16,653	-2.08
TOTAL ASSETS	12,788,102	12,667,294	120,808	0.95
LIABILITIES AND SHAREHOLDERS' EQUITY				
Deposits from banks	999,081	683,767	315,314	46.11
Financial liabilities held for trading	5,772	1,999	3,773	n.s.
Direct funding	10,377,115	10,444,648	-67,533	-0.65
- of which: deposits from customers	9,202,861	9,414,237	-211,376	-2.25
- of which: debt securities in issue	1,174,254	1,017,916	156,338	15.36
- of which: financial liabilities designated at fair value	0	12,495	-12,495	-100
Hedging derivatives	30,797	79,531	-48,734	-61.28
Tax liabilities	2,993	0	2,993	100
Other liabilities	308,112	312,257	-4,145	-1.33
Provisions for risks and charges	29,670	38,088	-8,418	-22.10
Shareholders' equity	1,034,562	1,107,004	-72,442	-6.54
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	12,788,102	12,667,294	120,808	0.95

RECLASSIFIED INCOME STATEMENT

(Amounts are shows in €/thousand)	31/12/2025	31/12/2024	CHANGES	
			Absolute	%
NET INTEREST MARGIN	228,078	276,092	-48,014	-17.39
Net fees and commissions	138,588	132,152	6,436	4.87
Net profit (loss) from trading, hedging, assets/liabilities measured at fair value through profit or loss and at fair value through other comprehensive income	-1,694	10,315	-12,009	n.s.
Dividends and similar income	12,797	12,787	10	0.08
Other operating expenses/income	4,073	7,485	-3,412	-45.59
GROSS BANKING INCOME	381,842	438,831	-56,989	-12.99
Gains/Losses on disposal of financial assets measured at amortised cost	-17,781	-23,727	5,946	-25.06
Net adjustments for credit risk to financial assets measured at amortised cost	-29,921	-92,321	62,400	-67.59
Profits/losses from contractual changes without derecognition	-77	215	-292	n.s.
NET BANKING INCOME	334,063	322,998	11,065	3.43
Operating Costs:	-243,060	-242,628	-432	0.18
Personnel expenses	-137,841	-133,755	-4,086	3.06
Other administrative expenses	-84,282	-88,609	4,327	-4.88
of which: other administrative expenses	-83,591	-80,147	-3,444	4.30
of which: contributions to the National Resolution Fund, SRF and DGS	-691	-8,462	7,771	-91.83
Net adjustments to property, plant and equipment/intangible assets	-20,937	-20,264	-673	3.32
GROSS OPERATING PROFIT (LOSS)	91,003	80,370	10,633	13.23
Net allocations to provisions for risks and charges	-719	-11,810	11,091	-93.91
Other non-recurring income/charges	5	3,601	-3,596	-100
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	90,289	72,161	18,128	25.12
Taxes	-28,272	-22,000	-6,272	28.51
PROFIT FROM CONTINUING OPERATIONS	62,017	50,161	11,856	23.64
PROFIT FOR THE PERIOD	62,017	50,161	11,856	23.64



GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED CONSOLIDATED BALANCE SHEET

<i>(Amounts are shown in €/thousand)</i>	31/12/2025	31/12/2024	CHANGES	
			Absolute	%
ASSETS				
Cash and cash equivalents	690,667	896,745	-206,078	-22.98
Financial assets other than loans (FVPL and FVOCI)	1,100,241	1,197,742	-97,502	-8.14
Financial assets:	10,026,087	9,654,470	371,616	3.85
- of which: loans and advances to banks	111,022	148,876	-37,854	-25.43
- of which: loans and advances to customers	7,510,616	7,354,878	155,738	2.12
- of which: other financial assets measured at amortised cost	2,404,449	2,150,716	253,733	11.80
Hedging derivatives	2,964	2	2,962	n.s.
Equity investments	141	234	-93	-39.74
Property, plant and equipment and intangible assets	282,900	286,279	-3,379	-1.18
Tax assets	152,083	180,553	-28,470	-15.77
Non-current assets held for sale and discontinued operations	70	2,375	-2,305	-97.05
Other assets	777,410	793,824	-16,414	-2.07
TOTAL ASSETS	13,032,563	13,012,224	20,339	0.16
LIABILITIES AND SHAREHOLDERS' EQUITY				
Deposits from banks	1,024,700	710,930	313,770	44.14
Financial liabilities held for trading	5,763	1,936	3,827	n.s.
Direct funding	10,504,955	10,674,211	-169,256	-1.59
- of which: deposits from customers	9,330,701	9,643,820	-313,119	-3.25
- of which: debt securities in issue	1,174,254	1,017,895	156,359	15.36
- of which: financial liabilities designated at fair value	0	12,496	-12,496	-100.00
Hedging derivatives	30,797	79,531	-48,734	-61.28
Tax liabilities	4,010	261	3,749	n.s.
Other liabilities	340,734	342,990	-2,256	-0.66
Provisions for risks and charges	43,477	52,774	-9,297	-17.62
Shareholders' equity	1,046,414	1,119,104	-72,690	-6.50
Minority shareholders' equity	31,713	30,487	1,226	4.02
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	13,032,563	13,012,224	20,339	0.16



GRUPPO CASSA DI RISPARMIO DI ASTI

RECLASSIFIED CONSOLIDATED INCOME STATEMENT

(Amounts are shown in €/thousand)	31/12/2025	31/12/2024	CHANGES	
			Absolute	%
NET INTEREST MARGIN	252,441	297,000	-44,559	-15.00
Net fees and commissions	85,835	70,785	15,050	21.26
of which: Commercial banking	137,522	131,078	6,444	4.92
of which: Pitagora	-51,687	-60,293	8,606	-14.27
Net profit (loss) from trading, hedging, assets/liabilities measured at fair value through profit or loss and at fair value through other comprehensive income, gains/losses on disposal of loans (Pitagora)	78,829	103,894	-25,065	-24.13
of which: Commercial banking	-1,749	10,364	-12,113	n.s.
of which: Pitagora (net of provisions for prepayment) ⁽¹⁾	80,578	93,530	-12,952	-13.85
Dividends and similar income	10,249	10,387	-138	-1.33
Other operating expenses/income	4,744	8,028	-3,284	-40.91
GROSS BANKING INCOME	432,098	490,094	-57,996	-11.83
Gains/Losses on disposal of financial assets measured at amortised cost	-16,956	-22,194	5,238	-23.60
Net adjustments for credit risk to financial assets measured at amortised cost	-33,218	-96,938	63,720	-65.73
Profits/losses from contractual changes without derecognition	-77	215	-292	n.s.
NET BANKING INCOME	381,847	371,177	10,670	2.87
Operating Costs:	-277,412	-277,248	-164	0.06
Personnel expenses	-150,827	-147,117	-3,710	2.52
Other administrative expenses	-101,010	-104,674	3,664	-3.50
of which: other administrative expenses	-100,319	-96,212	-4,107	4.27
of which: contributions to the National Resolution Fund, SRF and DGS	-691	-8,462	7,771	-91.83
Net adjustments to property, plant and equipment/intangible assets	-25,575	-25,457	-118	0.46
GROSS OPERATING PROFIT (LOSS)	104,435	93,929	10,506	11.19
Net allocations to provisions for risks and charges	-6,797	-15,614	8,817	-56.47
Other non-recurring income/charges	249	-270	519	n.s.
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	97,887	78,045	19,842	25.42
Taxes	-32,494	-26,816	-5,678	21.17
PROFIT FROM CONTINUING OPERATIONS	65,393	51,229	14,164	27.65
PROFIT FOR THE YEAR	65,393	51,229	14,164	27.65