



**PRIVATE JOINT STOCK COMPANY
“UKRAINIAN FINANCIAL HOUSING COMPANY”**

FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2025

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STATEMENT OF FINANCIAL POSITION

As at 31, 2025

	Notes	31.12.2025	31.12.2024
ASSETS			
Property, plant and equipment, including right-of-use assets	8	19,101	3,020
<i>Property, plant and equipment</i>		3,873	3,020
<i>Right-of-use assets</i>		15,228	-
Intangible assets	9	23,592	16,967
Other non-financial assets		70	60
Inventories	10	537	148
Current tax assets		-	216
Trade and other receivables	13	134,129,029	91,854,461
Cash and cash equivalents	13	5,724,360	1,854,226
Prepaid expenses		270	179
Total assets		139,896,959	93,729,277
EQUITY AND LIABILITIES			
Equity			
Share capital	22	100,010,000	70,010,000
<i>including contributions for unregistered share capital</i>		<i>30,000,000</i>	<i>20,000,000</i>
Retained earnings		13,306,568	9,554,840
Reserves	6	1,501,655	1,072,220
Total equity		114,818,223	80,637,060
Liabilities			
Long-term bank loans	14	20,008,937	11,060,737
Other payables		755	4,344
Remunerations for employees		12,016	6,962
Others financial liabilities	14	4,875,572	1,894,739
Other non-financial liabilities		204	148
Current tax liabilities		181,252	125,287
Total liabilities		25,078,736	13,092,217
Total equity and liabilities		139,896,959	93,729,277

Approved for issue and signed
March 23, 2026



Ievgen METSGER
Chairman of the Management Board

Kateryna KOVALSKA
Chief Accountant

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended December 31, 2025

	Notes	2025	2024
Income from continuing operations	7	11,886,602	8,565,618
<i>including interest income calculated using the effective interest rate method</i>		11,886,602	8,565,618
Payroll expenses	7	(182,532)	(119,191)
Amortization & depreciation	7	(8,228)	(3,104)
Other expenses	7	(51,169)	(22,770)
Other income	7	1,874,482	1,783,207
Profit (loss) from operating activities		13,519,155	10,203,760
Financial expenses	7	(3,248,406)	(1,821,236)
Credit loss expense on financial assets	7	(1,107,465)	(764,580)
Profit before tax from continuing operations		9,163,284	7,617,944
Income tax expenses (tax refund income)	21	(2,290,821)	(1,371,230)
Profit for the year from continuing operations		6,872,463	6,246,714
Profit (loss)		6,872,463	6,246,714

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Chairman of the Management Board

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Chief Accountant

STATEMENT OF CASH FLOWS

For the year ended December 31, 2025

	2025	2024
Cash flows from (for) operating activities		
<i>Classes of cash revenues from operating activities</i>		
Revenue from the sale of goods and provision of services	837,754	470,792
Revenue from royalty, service fees, agency fee and other income	99,227	40,668
Other cash revenues from operating activities	5,367,272	2,977,875
<i>Classes of cash payments on operating activities</i>		
Payments to suppliers for goods and services	(48,787)	(21,337)
Payments to employees and on their behalf	(114,687)	(79,283)
Other cash payments on operating activities	(63,230)	(38,275)
Net cash flows from (used in) activities	6,077,549	3,350,440
Income taxes paid	(2,234,897)	(1,482,923)
Other cash receipt (disposal)	(15,755,699)	(11,434,653)
Net cash flows from operating activities (used in operating activities)	(11,913,047)	(9,567,136)
Cash flows from (for) investing activities		
Acquisition of fixed assets	(4,889)	(3,437)
Acquisition of intangible assets	(11,372)	(13,205)
Interest received	9,952,415	6,733,945
Net cash flows from investing activities (used in investing activities)	9,936,154	6,717,303
Cash flows from (for) financing activities		
Proceeds from borrowings	14,353,256	11,311,927
Repayment of borrowings	(2,342,357)	(4,685,288)
Dividends paid	(1,874,014)	(1,783,000)
Interest paid	(2,958,347)	(1,455,823)
Other cash receipt (disposal)	(821,491)	(620,903)
Net cash flows from financing activities (used in financing activities)	6,357,047	2,766,913
Net increase (decrease) in cash and cash equivalents before the impact of changes in accrued income and expected credit losses	4,380,154	(82,920)
<i>Impact of changes in accrued income on cash and cash equivalents</i>	15,559	7,659
<i>Impact of changes in expected credit losses on cash and cash equivalents</i>	(525,579)	(132,245)
Net increase (decrease) in cash and cash equivalents after the impact of changes in accrued income and expected credit losses	3,870,134	(207,506)
Cash and cash equivalents at 1 January	1,854,226	2,061,732
Cash and cash equivalents at 31 December	5,724,360	1,854,226

Approved for issue and signed
March 23, 2026



Evgen METSGER
Chairman of the Management Board


Kateryna KOVALSKA
Chief Accountant

STATEMENT OF CHANGES IN EQUITY

For the year ended December 31, 2025

Current reporting period	Notes	Share capital	Ordinary shares	Reserves	Other reserves	Retained earnings	Total Equity
Statement of Changes in Equity							
As at 01.01.2025		<u>70,010,000</u>	<u>70,010,000</u>	<u>1,072,220</u>	<u>1,072,220</u>	<u>9,554,840</u>	<u>80,637,060</u>
Comprehensive income							
Profit (loss)		-	-	-	-	6,872,463	6,872,463
Total comprehensive income		-	-	-	-	6,872,463	6,872,463
Issue of share capital	22	30,000,000	30,000,000	-	-	-	30,000,000
Dividends recognized as distributions to owners		-	-	-	-	(1,874,013)	(1,874,013)
Increase (decrease) through other changes, equity	22	-	-	429,435	429,435	(1,246,722)	(817,287)
Total increase (decrease) in equity		30,000,000	30,000,000	429,435	429,435	3,751,728	34,181,163
As at 31.12.2025		<u>100,010,000</u>	<u>100,010,000</u>	<u>1,501,655</u>	<u>1,501,655</u>	<u>13,306,568</u>	<u>114,818,223</u>

Comparative reporting period	Notes	Share capital	Ordinary shares	Reserves	Other reserves	Retained earnings	Total Equity
Statement of Changes in Equity							
As at 01.01.2024		<u>50,010,000</u>	<u>50,010,000</u>	<u>827,154</u>	<u>827,154</u>	<u>5,943,288</u>	<u>56,780,442</u>
Comprehensive income							
Profit (loss)		-	-	-	-	6,246,714	6,246,714
Total comprehensive income		-	-	-	-	6,246,714	6,246,714
Issue of share capital		20,000,000	20,000,000	-	-	-	20,000,000
Dividends recognized as distributions to owners		-	-	-	-	(1,783,000)	(1,783,000)
Increase (decrease) through other changes, equity		-	-	245,066	245,066	(852,162)	(607,096)
Total increase (decrease) in equity		20,000,000	20,000,000	245,066	245,066	3,611,552	23,856,618
As at 31.12.2024		<u>70,010,000</u>	<u>70,010,000</u>	<u>1,072,220</u>	<u>1,072,220</u>	<u>9,554,840</u>	<u>80,637,060</u>

Approved for issue and signed

March 23, 2026




Kateryna KOVALSKA
Chief Accountant

1. GENERAL INFORMATION

Name of reporting business entity or other means of identification	Private Joint Stock Company "Ukrainian Financial Housing Company"
Legal entity identification code	44098710
Economic activity code	64.92 Other credit granting 64.99 Other financial service activities, except insurance and pension funding n.e.c. 66.19 Other activities auxiliary to financial services, except insurance and pension funding 64.91 Financial leasing
Website	www.ukrfinzhyllo.in.ua

Description of financial statements

The financial statements for the year ended December 31, 2025 were prepared by the company in compliance with the International Financial Reporting Standards (IFRS) accepted and issued by the International Accounting Standards Board (IASB), and Interpretations issued by the IFRS Interpretations Committee (IFRS IC) based on the principle of historical (initial) cost. The Company maintains its accounting records in accordance with IFRS. Financial assets are accounted for at their amortized cost according to IFRS 9 "Financial Instruments". The accounting model for financial instruments did not change during the reporting period. Information on the fair value of financial instruments is disclosed for information purposes only. These financial statements have been prepared on the basis of the going concern assumption, under which the Company is expected to continue its operations in the foreseeable future.

Reporting period end date	2025-12-31
Period covered by the financial statements	Year ended December 31, 2025

Reporting currency

The reporting currency corresponds to the functional currency, i.e. the national currency of Ukraine, Ukrainian hryvnia.

Rounding level used in the financial statements

The financial statements are presented in thousands of Ukrainian hryvnias, rounded to whole numbers.

2. CORPORATE INFORMATION AND IFTS COMPLIANCE REPORT

Name of reporting business entity or other means of identification

PRIVATE JOINT STOCK COMPANY "UKRAINIAN FINANCIAL HOUSING COMPANY"

Legal entity identification code

44098710

Origin of the business entity

The Company is an independent financial institution. The supreme governing body of the Company is the General Meeting of Shareholders.

Form of incorporation of the business entity

Joint stock company

Country of registration

Ukraine

Registered address of the business entity

5 Kovnira Stepana St, Kyiv 01011

Primary place of business

5 Kovnira Stepana St, Kyiv 01011

Branches of the reporting business entity, addresses and telephone numbers

The Company does not have subsidiaries and affiliates, branches, representative offices and other stand-alone divisions.

Description of the nature of functioning and core activities of the business entity

PRIVATE JOINT STOCK COMPANY "UKRAINIAN FINANCIAL HOUSING COMPANY" (hereinafter, "Company" or PJSC "UFHC") is a financial company, a business entity that functions based on the principles of full business independence, self-sufficiency, economic and legal independence, and profitability.

Starting January 1, 2025, the Company acquired the status of an enterprise of public interest within the meaning of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine".

The sole owner of the Company is the State of Ukraine represented by the Ministry of Economy, Environment and Agriculture of Ukraine, address: 12/2 Hryshchivskoho St., Kyiv 01008, Ukraine, the owner's shareholding: 100% in the registered share capital, which amounts to UAH 100,010,000,000 (including UAH 30,000,000,000 of unregistered capital).

The Company was created in accordance with Order No. 950 of the Ministry of Finance of Ukraine dated October 29, 2020 "On Creating Private Joint Stock Company "Ukrainian Financial Housing Company".

PJSC "UFHC" was founded by Order No. 805 of the Ministry of Finance of Ukraine dated December 24, 2020 "On Founding Joint Stock Company "Ukrainian Financial Housing Company" (as amended by Order No. 438 of the Ministry of Finance of Ukraine dated August 2, 2021). This Order approved the Articles of Association of the Company according to which the purpose of the Company's activity is to ensure the functioning of the mortgage lending market, facilitate and implement financial and credit mechanisms for providing housing to the citizens of Ukraine, as well as earn profit from conducting business activities in accordance with the legislation of Ukraine.

Starting January 14, 2022, the Company was transferred under the management of the Ministry of Economy of Ukraine, and the restated Articles of Association were approved by Order No. 111.

PJSC "UFHC" was created to run business activities and support the development of the mortgage lending and financial leasing market, as well as to promote the implementation of financial and credit mechanisms and government programs, including those intended to provide housing for the citizens of Ukraine.

At the moment, the main areas of the Company's activities are:

- introduction and implementation of financial and credit mechanisms for providing housing to the citizens of Ukraine (CMU Resolution No. 856 dd. August 2, 2022 "Certain issues of ensuring affordable mortgage lending for the citizens of Ukraine by Private Joint Stock Company "Ukrainian Financial Housing Company", hereinafter – Resolution No. 856);
- providing financial leasing services in respect of residential real estate property in accordance with the law (CMU Resolution No. 1201 dd. November 14, 2018 "On Approving the Procedure for Providing Housing to Police Officers and Personnel of the Civil Defense Service, and the State Bureau of Investigation under Financial Leasing Terms", hereinafter – Procedure No. 1201).

Statement of Compliance with IFRS

These financial statements were prepared in compliance with the International Financial Reporting Standards (IFRS), as amended by IASB, and the Interpretations of the IFRS Interpretations Committee (IFRS IC), as well as with the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" No. 996-XIV dd. July 16, 1999 (as amended). The financial statements are compliant with IFRS.

3. BUSINESS ENVIRONMENT

On February 24, 2022, the Russian troops launched their invasion of Ukraine, and active hostilities are ongoing at the present time. The economy of Ukraine has been functioning amid the full-scale war for almost four years.

The war is significantly slowing down the Ukrainian economy. Russian air strikes are causing substantial damage to production, infrastructure, and civilian facilities.

Due to damage to the gas infrastructure, domestic gas production in Ukraine has decreased this year, and accordingly, imports have increased. The Russian terrorist attacks against civilians continue to drive migration abroad. Although this migration is not as large as in previous years, it complicates workforce recruitment for enterprises and limits their capacity to increase production.

Last year's issue with adverse weather conditions has recurred. This year, spring frosts and summer droughts have negatively affected crop yields, which are expected to be higher than last year but lower than previously anticipated.

Despite all this, the Ukrainian economy is recovering. According to the estimates of the National Bank of Ukraine (NBU), in H1 of the year, Ukraine's real GDP grew slowly but steadily (approximately 1% per quarter). In Q3 2025, real GDP increased by 2.1% year-on-year and by 0.8% compared with the previous quarter. According to the NBU's October forecast, economic recovery in Q4 2025 is expected to accelerate to 3.4% due to expanded fiscal stimulus and private consumption. Considering results from previous quarters, the NBU expects that full-year 2025 real GDP growth will be close to the October forecast (1.9%). In the coming years, moderate economic growth acceleration (up to 2–3%) is forecast, supported by higher crop yields and increased investment in reconstruction and defense projects.

The course of the full-scale war remains the main risk to economic development. In addition, GDP dynamics may be significantly affected by the realization of other risks, including those associated with irregular or insufficient external financing.

At the same time, positive scenarios remain possible, primarily linked to potential increases in military and financial support from partners and international community efforts to ensure a fair and lasting peace for Ukraine.

In 2025, Ukraine received a record amount of external assistance. As of January 1, 2026, preliminary data indicate that Ukraine's international reserves amounted to USD 57,292.5 million, the highest level in the history of independent Ukraine.

In December, reserves increased by 4.6% compared with November 2025, mainly due to inflows from international partners, which exceeded the National Bank's net foreign currency sales and the country's foreign currency debt repayments. Overall, during 2025, Ukraine's international reserves grew by 30.8%.

The labor market situation remains challenging due to the consequences of the war. Many citizens were mobilized into the armed forces, and a large number of Ukrainians emigrated. According to the United Nations, the number of Ukrainian migrants abroad was 5.9 million as of December 11, 2025. Overall, during the autumn-winter period, the number of migrants from Ukraine increased by 161,000, primarily due to worsening living conditions caused by attacks on critical infrastructure.

Enterprises continue to cite a shortage of skilled workers as one of their most acute problems. The labor shortage limits their ability to increase production.

However, in recent months, the labor market situation has somewhat improved. People are increasingly seeking employment, and businesses have started to engage veterans, older workers, students, and other groups more actively. As a result, wages are rising more slowly than last year. According to the State Statistics Service of Ukraine, in November 2025, the average salary was UAH 27,200, and in December it rose to UAH 27,500.

Nevertheless, the labor shortage caused by the war is expected to persist for a long time. Consequently, businesses will continue to compete for skilled workers, and wages will keep rising.

As forecast by the NBU, inflation began to decrease during the summer. In June 2025, it slowed to 14.3%, in July to 14.1%, and in August to 13.2%. The downward trend continued in the autumn: September 2025 – 11.9%, October – 10.9%, November – 9.3%, December – 8% year-on-year. Month-on-month, prices increased by 0.2%, according to data published by the State Statistics Service of Ukraine.

Maintaining stability in the foreign exchange market played a notable role. First, the NBU prevented significant fluctuations in the UAH–USD exchange rate. Second, it implemented measures to curb foreign currency demand, including encouraging the public to maintain UAH savings.

The NBU forecasts a continued slowdown in inflation in 2026, due to gradual labor market rebalancing, moderate external price pressures, and NBU monetary policy measures. Inflation is expected to fall below 7% in 2026 and return to the NBU target of 5% in 2027. Both increased crop yields and further NBU measures will support this trend.

To maintain foreign exchange market stability, manage expectations, and gradually bring inflation toward the 5% target, the NBU Board decided to keep the key policy rate at 15.5%.

Maintaining this rate supports adequate returns on hryvnia instruments and foreign exchange market stability. Nominal yields on UAH-denominated instruments remained close to previous months.

Many banks currently offer UAH deposits for 3–12 months with yields of 13–16% per annum (after tax: approximately 10–12%). Household deposits over three months increased by UAH 7.8 billion in December.

Due to growing demand for longer-term domestic government loan bonds (OVDPs, 1–1.5 years), the weighted-average yield on these bonds slightly increased at primary auctions. Yields depend on maturity (several months to several years) but generally range from 14% to 17.8% per annum. A key advantage is that income from these instruments is tax-exempt. The portfolio of UAH-denominated OVDPs held by individuals increased by UAH 4.5 billion in December.

According to the NBU Depository, in 2025, the Government of Ukraine raised UAH 430,133.1 million, USD 2,445.9 million, and EUR 779.2 million from OVDP auctions. Redemptions of domestic government debt securities during the same period totaled UAH 320,344.4 million, USD 2,883.0 million, and EUR 752.5 million.

Since the beginning of the full-scale invasion through December 31, 2025, the Government raised UAH 1,482,115.7 million, USD 10,791.3 million, and EUR 3,247.2 million on primary auctions and directed UAH 995,154.2 million, USD 11,495.3 million, and EUR 2,921.4 million toward redemptions.

Effective functioning of the domestic debt market was achieved through joint efforts of the Government and the NBU.

The Government offered OVDP rates at market levels. Maximum yields in December auctions were 17.80% p.a. in hryvnia, 4.00% p.a. in USD, and 3.25% p.a. in EUR.

Effective operation of the domestic debt market is crucial for macro-financial stability and prevents reliance on deficit financing through money issuance.

Household lending is also expanding. Consumer loans for goods and services are growing, as is mortgage lending. Currently, housing loans are primarily provided under the state program "yeOselia."

The Financial Stability Council, comprising the NBU, Ministry of Finance, National Securities and Stock Market Commission, and Deposit Guarantee Fund, approved the Mortgage Lending Development Strategy at the end of June 2025. Published in July 2025, the Strategy aims to develop market mechanisms to support overall economic and demographic growth during the war and post-war reconstruction.

Its key objectives include:

- Reducing risks through mass war-risk insurance products and improved housing construction regulation.
- Providing accessible and transparent lending via improved state support models and EU-aligned disclosure standards.
- Strengthening creditor rights by updating problem debt resolution procedures.

The aim is to remove obstacles to more active mortgage lending and make housing loans accessible to a wider population.

These events and conditions indicate significant uncertainty, which may cast substantial doubt on the Company's ability to continue as a going concern. Consequently, there could be situations where the Company is unable to realize assets and settle liabilities in the normal course of business.

Management believes that, over the next twelve months, the Company will be able to meet its obligations on time and in full.

4. SIGNIFICANT ACCOUNTING POLICY DISCLOSURES

Disclosure of Significant Accounting Policies

Statement of Compliance

These annual financial statements for the year ended December 31, 2025 were prepared in compliance with the International Financial Reporting Standards (IFRS), as amended by IASB, and the Interpretations of the IFRS Interpretations Committee (IFRS IC), as well as with the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" No. 996-XIV dd. July 16, 1999 (as amended).

Presentation of Financial Statements

These financial statements were prepared on the historical cost basis at the end of each reporting period, as described in the accounting policies. The fair value of financial instruments is disclosed for informational purposes only, as the Company measures financial assets at amortized cost and did not change its accounting model for financial instruments during the reporting period. Historical cost is generally determined based on the fair value of consideration paid in exchange for goods or services.

Going Concern Assumption

The annual financial statements were prepared on a going concern basis, under which assets are realized and liabilities settled in the normal course of the Company's operations. The annual financial statements do not include adjustments that would be necessary if the Company were unable to continue as a going concern.

The Company operates under conditions of full-scale war and Russian aggression. Large-scale shelling of settlements and destruction of infrastructure increase risks to the economy and the Company's financial stability. Since February 24, 2022, martial law has been introduced in Ukraine under Presidential Decree No. 64/2022. As of the date of these annual financial statements, the term of martial law was extended for 90 days from February 3, 2026, 05:30 by Presidential Decree No. 40/2026 dated January 12, 2026 "On extending the martial law in Ukraine" approved by Law of Ukraine No. 4524-IX dd. July 15, 2025. The restrictions introduced by the Decree include various legal, labor, and other measures, which may negatively affect the Company's financial results.

The Russian military invasion and ongoing war have created significant uncertainty, which may cast substantial doubt on the Company's ability to continue operating as a going concern.

Company management has assessed the conditions and circumstances disclosed below in determining the Company's ability to continue as a going concern.

Currently, there are no plans to discontinue, liquidate, or otherwise cease the Company's operations.

The Company continues to evaluate the impact of Russian aggression and changes in economic conditions on its operations, financial position, and financial results. The ultimate assessment of the economic losses from the war will depend primarily on the duration of hostilities, which is inherently uncertain. The impact of risks on the Company's future operations cannot be determined at this time due to existing uncertainty.

The Company has developed and implemented the Business Continuity Plan of PJSC "UFHC". Management believes the Company will continue as a going concern for at least the next 12 months and beyond. Considering that the main activity is mortgage lending and financial leasing, and the Company has taken measures to ensure stable operations, including remote work options and office facilities with uninterrupted power supply, management expects that wartime restrictions and potential missile strikes on critical infrastructure, which may resume in cold season, will not significantly affect the Company's operations.

Based on the above, these annual financial statements were prepared on a going concern basis, reflecting management's confidence that the Company will continue its ordinary business and operational activities for at least the next 12 months from the date of signing the financial statements.

The annual financial statements of the Company for the period ended December 31, 2025 discloses all known and material matters relating to the Company's ability to continue as a going concern, including significant conditions, events, and management plans.

Accounting Policy for Borrowing Costs

Borrowing costs include interest and other costs directly attributable to the acquisition and use of loans (borrowed funds).

Borrowing costs are recognized as an expense of the relevant reporting period on an accrual basis, except for amounts eligible for capitalization in accordance with IFRS.

Interest expense is a component of borrowing costs and is recognized using the effective interest rate (EIR) method over the amortized cost of the respective financial liability from its initial recognition until derecognition.

Accounting Policy for Borrowings

A borrowing is a financial liability arising from receipt of cash or other assets by the Company with an obligation to repay at a specified time, including, where applicable, interest.

The term "borrowed funds" refers collectively to loans and other financial liabilities obtained under repayable arrangements, including:

- Funds borrowed from banks under short- and long-term credit facilities;
- Funds obtained under repurchase (REPO) agreements.

Borrowed funds are initially recognized at fair value, which generally equals the nominal amount received as of the recognition date.

Subsequent measurement is at amortized cost using the EIR method.

For liabilities with maturities up to 12 months, the Company may not apply the EIR method if the discounting effect is immaterial.

Interest expenses are recognized using the EIR. Discounts or premiums are amortized over the life of the liability.

Fees related to borrowings:

- Included in the EIR calculation and accounted for as discount/premium, subsequently amortized;
- Expensed if the liability is not recognized;
- Management fees post-recognition are expensed in the reporting period;
- For revolving credit facilities, fees are amortized over the agreement term;
- For non-revolving credit facilities, fees are allocated proportionally to tranches received.

Upon modification of the agreement terms or actual cash flows, the Company re-assesses the liability. If the modification is not substantial, the carrying amount is adjusted through discount/premium accounts.

A modification is considered substantial if the discounted present value of new cash flows differs by at least 10% from the discounted value of remaining cash flows under the original liability. In such cases, the original liability is derecognized and a new one is recognized. Borrowings are derecognized upon:

- Full repayment;
- Legal release of the liability;
- Substantial modification or replacement of the instrument.

Gains or losses on derecognition are recognized in profit or loss of the reporting period.

REPO Transactions

REPO transactions are treated as borrowing or lending under collateralized securities arrangements.

The Company distinguishes:

- **Direct REPO** – funds borrowed with obligation to repurchase;
- **Reverse REPO** – funds lent with obligation to resell securities.

Interest income and expenses on REPO transactions are recognized using the EIR.

Where ownership of securities does not transfer, or the buyer has no right for their subsequent disposal, the securities remain accounted for under the original model, and received funds are recognized as a financial liability.

If the buyer has the right to resell or pledge, securities may be reclassified as receivables under reverse REPO.

Own securities transferred under REPO or as collateral are recorded off-balance and remeasured daily to fair value.

Fees under REPO transactions:

- for up to 12 months – are recognized as expenses as of the transaction date;
- for over 12 months – are recognized as expenses on an accrual basis.

Accounting Policy for Cash Flows

The Company's business model defines the management of financial assets to gain economic benefits and generate contractual cash flows. Business model assessment is performed at the level of financial asset groups managed to achieve this purpose.

The Company applies the following business models:

1. Holding an asset to collect contractual cash flows. Financial assets are held to collect contractual cash flows. They may be sold in case of credit risk or risk concentration management. Measurement category: amortized cost (AC).
2. Holding an asset to collect cash flows or selling an asset. Financial assets are held to collect contractual cash flows and for sale. Measurement category: fair value through other comprehensive income (FVOCI).
3. Management of assets held for sale. Financial assets are held for sale or management based on fair value. Measurement category: fair value through profit or loss (FVTPL).

Reclassification of financial assets occurs only upon a change in the business model.

Classification at AC or FVOCI depends on the characteristics of contractual cash flows (SPPI – solely payments of principal and interest).

The compliance with the SPPI criterion is assessed upon:

- the impact of cash value over time;
- the contract terms that may change the time frame or cash flow amounts;
- the presence of terms that may affect the nature of interest payments.

The Company reviews its expected cash flow in the following cases:

- modification of the contract terms;
- change in the floating interest rate;
- receipt of payments that differ from previous estimates.

If revision does not result in the derecognition of the financial asset, its carrying amount shall be adjusted with the recognition of respective income or expenses in the reporting period.

Substantial modification leads to derecognition of the original asset and recognition of a new financial asset.

During 2025, the Company did not change its business model for financial instruments. All financial instruments of the Company are carried according to the business model that characterizes the holding of an asset to collect contractual cash flows. Measurement category: amortized cost (AC).

Accounting Policy for Collateral

Under the state affordable mortgage lending program "yeOselia" (CMU Resolution No. 856 dated August 2, 2022), the Company receives collateral in the form of domestic government loan bonds (OVDPs) when financing banks.

Such collateral is:

- recorded off-balance;
- measured at fair value;
- covering the full carrying amount of loans granted.

Fair value is determined using market data, including exchange quotations and/or NBU information, in accordance with IFRS 13 "Fair Value Measurement."

Mortgage portfolios of banks are secured by

- property rights to immovable property and by immovable property itself;
- individual guarantees.

Collateral for the Company's own borrowings includes OVDPs received from additional share issuance by the Company for the formation of its share capital. Their fair value is considered in credit risk assessment.

Collateral is measured at fair value based on independent appraisers' reports and in accordance with NBU requirements. During martial law, liquidity risks and risks of forced sale of collateral.

Debt securities transferred:

- under pledge agreements;
- under REPOs,

are recorded off-balance at fair value from the date of initial recognition of the corresponding financial liability, and continue to be recognized on the balance according to the initial valuation category.

In the notes, such assets are disclosed as pledged assets or assets with restricted use.

Daily revaluation of such debt securities is carried on the off-balance accounts for the purpose of risk management and adoption of management decisions. Such revaluation does not affect their carrying amount in the Statement of Financial Position.

To determine the fair value of debt securities, the Company uses the hierarchy of inputs in accordance with IFRS 13:

- Level 1 – quoted prices in active markets;
- Level 2 – observable market data;
- Level 3 – unobservable inputs.

The priority is given to market quotations as the most reliable source of measurement. Where quotations from multiple exchanges are available, the most representative market value is used.

The Company uses NBU official data to determine OVDP fair value, as required by contracts and internal regulations of the Company.

Accounting Policy for Contingent Liabilities and Contingent Assets

The Company applies approaches to accounting for provisions, contingent liabilities, and contingent assets in accordance with IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".

Contingent liabilities

A contingent liability is:

- a possible liability that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more future events not wholly within the control of the Company; or
- a present liability that is not recognized due to the lack of likelihood of an outflow of resources or the impossibility of its reliable measurement.

Contingent liabilities are not recognized in the financial statements but are disclosed in the notes if the likelihood of an outflow of resources is not remote. If the amount can be measured reliably, such liabilities are recorded off-balance.

Provisions

A provision is recognized if all of the following conditions are met:

1. a legal or constructive liability exists as a result of a past event;
2. an outflow of resources to settle the liability is probable;
3. the amount of the liability can be measured reliably.

Probability is assessed based on professional judgment (probability exceeding 50% – a provision is recognized).

Provisions are created, in particular, for:

- legal claims and disputes (where the Company is a defendant);
- tax risks;
- other legal liabilities.

The decision to recognize a provision is made by the authorized collegial body of the Company within its powers. Provisions are reviewed at each reporting date.

Contingent assets

Contingent assets are not recognized in the financial statements, as this may result in the recognition of income that may never be realized. If the inflow of economic benefits becomes:

- **virtually certain** – the asset is recognized in the financial statements;
- **probable** – the information is disclosed in the notes;
- **remote** – it is neither recognized nor disclosed.

Provision for vacation pay

The Company recognizes a monthly provision for unspent annual leave of employees in accordance with the labor legislation of Ukraine. The provision is created:

- for annual basic and additional leave;
- for additional leave for employees with children.

No provision is created for other types of leave (educational, social, etc.).

Additionally, a provision is recognized for unified social contributions at applicable rates. Expenses related to the provision are recognized in profit or loss of the reporting period, and provisions are recorded in separate provision accounts.

Accounting Policy for Depreciation Charges

The Company depreciates fixed assets and intangible assets over their useful lives, which are determined upon the asset being placed into service. Residual value is assumed to be zero.

Depreciation of fixed assets and intangible assets (except for low-value non-current tangible assets) is calculated using the straight-line method. Low-value non-current tangible assets are depreciated at 100% of their cost in the first month of use.

Depreciation is charged monthly and recognized in profit or loss of the reporting period according to the functional use of the assets (cost of sales, administrative expenses, selling expenses, or other operating expenses).

Depreciation begins from the first day of the month following the month in which the asset is placed into service and ceases from the first day of the month following disposal or derecognition. In case of a change in useful life, depreciation based on the new estimate is applied from the following month.

Depreciation of capital investments in assets obtained under operating leases is recognized over the lease term.

Under the revaluation model, revaluation surplus is recognized in other comprehensive income and accumulated in a revaluation reserve. Depreciation on the revalued amount is recognized in profit or loss. The difference between depreciation based on revalued and original cost may be transferred from the revaluation reserve to retained earnings without affecting profit or loss.

Accounting Policy for Derecognition of Financial Instruments

The Company derecognizes a financial asset (including investments in securities) if:

- the contractual rights to the cash flows expire;

- the asset is transferred and the transfer meets derecognition criteria;
- the asset is written off based on a decision of the authorized collegial body.

Derecognition is assessed for an individual financial asset, a group of similar assets, or a part thereof if it represents specifically identified or proportionate cash flows.

Upon transfer, the Company assesses whether substantially all risks and rewards of ownership have been transferred or retained. If substantially all risks and rewards are transferred – the asset is derecognized. If retained – the asset continues to be recognized. If neither is clearly transferred nor retained, control is assessed.

If there are no reasonable expectations of recovery, the gross carrying amount is written off. Write-off constitutes a derecognition event.

The Company derecognizes a financial liability when it is extinguished, canceled, or expires.

Extinguishing occurs when:

- settlement with the creditor is made;
- the Company is legally released from the liability;
- the debt instrument is exchanged or substantially modified.

A modification is considered substantial if the discounted present value of new cash flows differs by at least 10% from the discounted value of remaining cash flows under the original liability.

In case of substantial modification, the original liability is derecognized with recognition of a gain or loss, and a new liability is recognized at fair value. If changes are not substantial, the carrying amount is adjusted with subsequent amortization.

In case of exchange of a debt instrument for an equity instrument, the difference between the carrying amount of the liability and the fair value of the equity instrument issued is recognized in profit or loss.

During 2025, the Company did not derecognize or modify financial instruments.

Accounting Policy for Determining Components of Cash and Cash Equivalents

Cash includes funds in current accounts with Ukrainian banks, escrow accounts used for implementation of state support programs under Resolution No. 856, and funds placed on deposit accounts with Ukrainian banks.

Cash equivalents are short-term, highly liquid investments with original maturities of up to three months, readily convertible into known amounts of cash and subject to insignificant risk of changes in value.

Initial recognition is performed at settlement date at fair value, which corresponds to nominal value. Subsequent measurement is at amortized cost.

Cash and cash equivalents in foreign currency are translated into the functional currency using the official exchange rate of the National Bank of Ukraine.

In the statement of financial position, cash and cash equivalents are presented including accrued interest income and allowance for expected credit losses. In the statement of cash flows, they are presented without the allowance.

Short-term deposits (including overnight deposits) are classified as financial assets held to collect contractual cash flows and are measured at amortized cost. Interest income is recognized in accordance with contractual terms. The effective interest rate is not calculated for instruments with maturity up to one year.

An allowance for expected credit losses is formed for short-term deposits using the general approach.

Accounting Policy for Dividends

The decision on the amount and procedure for dividend payment is made by the general meeting of shareholders in accordance with Ukrainian legislation and the Company's Articles of Association, taking into account the Law on the State Budget of Ukraine for the relevant year and/or resolutions of the Cabinet of Ministers of Ukraine regarding dividend payout ratios for state-owned enterprises.

The Supervisory Board submits proposals to the general meeting regarding the portion of net profit to be distributed as dividends.

Dividends are paid exclusively in cash within the time limits established by law, but no later than July 1 of the year following the reporting year.

A liability for dividend payment is recognized in the financial statements after the decision of the general meeting of shareholders on profit distribution and approval of dividend amount.

Accounting Policy for Employee Benefits

In disclosing employee benefits, the Company applies IAS 19 "Employee Benefits".

Employee benefits are all forms of consideration given by an entity in exchange for services rendered by employees.

Employee benefits include:

- a) short-term employee benefits such as wages, social security contributions, paid annual leave and sick leave, profit-sharing and bonuses (if payable within twelve months), and non-monetary benefits (such as medical care, housing, vehicles, and free or subsidized goods or services, if provided for by collective agreements);
- b) post-employment benefits, including pensions, life insurance, and post-employment medical care;
- c) other long-term employee benefits, including long-service leave, sabbatical leave, jubilee payments or other forms of long-service pays, long-term disability benefits, profit-sharing, bonuses, and deferred compensation payable beyond twelve months;
- d) dismissal benefits.

The Company's payroll structure includes basic and additional wages, as well as other compensatory and incentive payments. The Company also accrues unified social contributions on the payroll fund in accordance with applicable legislation.

Accounting Policy for Expenses

The result of the Company's activities in the reporting period is profit, which is measured as income earned and expenses incurred.

Expenses are recognized on an accrual basis – in the reporting period to which they relate, regardless of the date of their actual payment.

Expenses are recognized simultaneously with:

- the incurrence or increase of a liability; or
- the derecognition of an asset or a decrease in its carrying amount.

The basis for expense recognition includes the terms of concluded contracts (in particular, credit transactions, REPO transactions, purchase and sale of financial and non-financial assets, financial leasing, agency agreements, etc.), as well as legislative requirements (including expenses for taxes, mandatory payments, court fees, coupon income on domestic government loan bonds).

Expenses are recognized provided that no future economic benefits are expected, or when such benefits do not meet the criteria for recognition as an asset.

Expenses relating to future periods are accounted for as prepaid expenses with subsequent systematic allocation to expenses of the reporting period.

In the statement of profit or loss, expenses are grouped by their nature in accordance with IFRS requirements.

Accounting Policy for Fair Value Measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions.

Fair value measurement is based on assumptions that market participants would use, taking into account the characteristics of the asset or liability, including its physical, legal, and financial features.

The Company applies a fair value hierarchy:

- Level 1 – quoted prices in active markets for identical assets or liabilities;
- Level 2 – observable market data, directly or indirectly related to the asset or liability;
- Level 3 – unobservable inputs.

The best evidence of fair value is a quoted price in an active market. In the absence of such data, the Company uses valuation techniques that maximize the use of observable market data and minimize the use of unobservable inputs.

Transfers between levels of the hierarchy are made when there are changes in the availability or nature of inputs during the reporting period. The fair value of financial assets and liabilities measured at FVOCI or FVTPL includes relevant components (nominal value, accrued interest, unamortized premium/discount, and remeasurement).

Derecognition of financial assets measured at fair value is carried out in accordance with their accounting category, with the effect recognized in profit or loss or other comprehensive income.

Accounting Policy for Financial Expenses

The Company recognizes expenses on an accrual basis – in the reporting period to which they relate, regardless of the date of their actual payment.

Financial expenses include:

- interest expense on debt liabilities (including those secured by domestic government loan bonds, as well as REPO transactions);
- amortization of premium/discount using the effective interest rate method;
- financial expenses under long-term lease agreements;
- fees that are an integral part of credit instruments and are amortized over their term.

Interest expense is recognized in accordance with contractual terms, but not less frequently than once a month, including on dates specified in the contract, as well as on dates of modification or derecognition of financial instruments.

Amortization of premium/discount is performed simultaneously with the accrual of interest. Accrual and amortization are performed separately for each contract and for each tranche within a credit facility.

Accounting Policy for Financial Assets

Financial assets include cash and cash equivalents, equity instruments of other entities, as well as contractual rights to receive cash or other financial assets (loans granted, deposits, financial leasing, debt securities, receivables, derivative financial instruments).

Financial assets are recognized in the statement of financial position on the date when the Company becomes a party to the contract. Purchases or sales of financial assets are recognized either on the trade date or settlement date in accordance with the selected method applied consistently.

Initial measurement is at fair value, including transaction costs (except for assets measured at fair value through profit or loss).

After initial recognition, financial assets are classified based on the business model for managing them and the characteristics of contractual cash flows into the following categories:

- at amortized cost;
- at fair value through other comprehensive income;
- at fair value through profit or loss.

Financial assets are measured at amortized cost if they are held to collect contractual cash flows that represent solely payments of principal and interest.

Assets are measured at fair value through other comprehensive income if they are held both to collect contractual cash flows and for sale. Other financial assets are measured at fair value through profit or loss.

The Company assesses the business model at the level of groups of financial assets.

A financial asset is derecognized when:

- the contractual rights to the cash flows expire; or
- the asset is transferred to another party and substantially all risks and rewards of ownership are transferred.

If risks and rewards are not fully transferred, the Company assesses whether control over the asset has been retained.

A financial asset is written off when there are no reasonable expectations of its recovery. The write-off constitutes a derecognition event and is performed against the allowance.

Reclassification of financial assets is carried out only when the business model for managing such assets changes and is applied prospectively from the reclassification date without restating previously recognized results.

Accounting Policy for Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Financial assets include cash and cash equivalents, equity instruments of other entities, as well as contractual rights to receive cash or other financial assets (loans, deposits, financial leasing, debt securities, receivables).

Financial assets are classified and measured based on the business model and cash flow characteristics:

- at amortized cost (AC);
- at fair value through other comprehensive income (FVOCI);
- at fair value through profit or loss (FVTPL).

Financial liabilities

Financial liabilities include borrowings, issued debt securities, payables, financial guarantee contracts, and derivative instruments.

After initial recognition, financial liabilities are generally measured at amortized cost using the effective interest rate method. Derivatives and trading liabilities are measured at fair value through profit or loss.

Equity instruments

An equity instrument is a contract that evidences a residual interest in the assets of the Company after deducting all its liabilities. These include ordinary shares.

Derivative financial instruments

Derivative financial instruments (forwards, futures, swaps, etc.) are initially recognized at fair value and subsequently remeasured with changes recognized in profit or loss.

Initial recognition

Financial assets and liabilities are recognized in the statement of financial position on the date when the Company becomes a party to the contract. Purchases and sales may be recognized either on the trade date or settlement date in accordance with the selected method applied consistently.

Financial instruments are derecognized when contractual rights or obligations expire or are fulfilled.

Accounting Policy for Financial Liabilities

Financial liabilities include borrowings, issued debt securities, payables, financial guarantee contracts, loan commitments, and derivative financial instruments.

Financial liabilities are recognized in the statement of financial position on the date when the Company becomes a party to the respective contract. Initial measurement is at fair value, including transaction costs (except for liabilities measured at fair value through profit or loss). After initial recognition, financial liabilities are generally measured at amortized cost using the effective interest rate method. Derivatives and trading liabilities are measured at fair value through profit or loss.

Financial guarantee contracts and loan commitments at below-market rates are subsequently measured at the higher of the loss allowance or the amount initially recognized less accumulated amortization.

In case of substantial modification of a financial liability, the Company derecognizes the original liability and recognizes a new one, with the difference recognized in profit or loss. If changes are not substantial, the carrying amount is adjusted with subsequent amortization.

A financial liability is derecognized when it is extinguished, canceled, or expires.

The Company does not perform reclassification of financial liabilities.

Accounting Policy for Functional Currency

The functional currency of the Company is the national currency of Ukraine – hryvnia. The annual financial statements are presented in hryvnias, in thousands of hryvnias.

Transactions in foreign currency are initially recognized in the functional currency using the official exchange rate of the National Bank of Ukraine at the transaction date (date of recognition of the asset or liability).

Monetary assets and liabilities in foreign currency:

- are initially recognized at the exchange rate at the transaction date;
- are retranslated at each balance sheet date using the official exchange rate of the National Bank of Ukraine at the reporting date.

Exchange differences arising from translation of monetary items are recognized in profit or loss of the reporting period.

Non-monetary items in foreign currency:

- measured at historical (initial) cost – are translated at the exchange rate at the transaction date and are not subsequently remeasured;
- measured at fair value – are translated at the exchange rate at the date when fair value is determined.

Non-monetary items measured at historical cost are not retranslated due to changes in exchange rates.

Accounting Policy for Investments Held to Maturity

Investments held to maturity are measured at amortized cost (AC) if the following conditions are met simultaneously:

- the asset is held within a business model aimed at collecting contractual cash flows;
- the contractual terms provide solely for payments of principal and interest on the outstanding principal amount.

Subsequent measurement

After initial recognition, investments held to maturity are measured at amortized cost using the effective interest rate method.

Amortized cost is determined as the initial value of the asset adjusted for:

- repayment of principal;
- accumulated amortization of discount or premium;
- allowance for expected credit losses.

The gross carrying amount of a financial asset is the amortized cost before deduction of the allowance for expected credit losses.

Effective interest rate method

The effective interest rate method is used to allocate interest income over the life of the financial instrument.

The effective interest rate is the rate that discounts estimated future cash flows over the expected life of the instrument to the gross carrying amount of the financial asset.

The calculation of the effective interest rate includes all significant fees, commissions, premiums and discounts that are an integral part of the yield of the instrument, in particular:

- fees for the origination or acquisition of a financial instrument;
- fees for loan commitments;
- monthly fees that form part of interest income;
- costs related to the issuance of a financial liability.

Such amounts are amortized over the expected life of the instrument.

Financial assets with credit risk at initial recognition

For purchased or originated credit-impaired financial assets, a credit risk-adjusted effective interest rate is applied. When determining it, expected credit losses are incorporated into the estimated cash flows.

Impairment

For financial assets measured at amortized cost or at fair value through other comprehensive income, the Company recognizes an allowance for expected credit losses in accordance with IFRS 9.

Floating interest rate

For financial instruments with a floating interest rate, the Company revises future cash flows due to changes in market rates. Such revision results in a recalculation of the effective interest rate. Changes in the credit spread do not lead to a revision of the effective interest rate.

Accounting Policy for Impairment of Assets

The Company recognizes an allowance for expected credit losses in accordance with IFRS 9 and its internal Regulation on the formation and use of impairment allowances.

The allowance is created for:

- debt financial assets measured at amortized cost (including loans, finance leasing, domestic government loan bonds, deposits, balances on current and escrow accounts, financial receivables);
- debt financial assets measured at fair value through other comprehensive income;
- loan commitments and financial guarantee contracts that are not measured at fair value through profit or loss;
- contract assets and receivables in accordance with IFRS 15.

No allowance is formed for investments in equity instruments and financial instruments measured at fair value through profit or loss.

Measurement approaches

The Company applies:

General approach – measurement:

- in the amount of expected credit losses for 12 months;
- in the amount of expected credit losses over the life of the instrument in case of a significant increase in credit risk;
- for impaired assets – over the life of the instrument.

Simplified approach – for certain receivables – based on aging and account balances depending on the number of calendar days of delay / non-execution by the bank of the Company's payment instruction compared to the established execution deadlines. .

Approach for purchased or originated credit-impaired assets – in the amount of cumulative changes in lifetime expected credit losses since initial recognition.

Impairment staging

Credit risk is assessed using three stages:

- Stage 1 – financial assets for which credit risk has not significantly increased since initial recognition;
- Stage 2 – financial assets with a significant increase in credit risk (including past due more than 30 days; for counterparty banks – more than 7 days);
- Stage 3 – impaired financial assets (past due more than 90 days; for banks — more than 30 days or other default indicators).

Significant financial assets are assessed individually, others collectively.

Calculation methodology

Expected credit losses are determined taking into account:

- an unbiased probability-weighted outcome of several scenarios;
- the time value of money by discounting using the relevant effective interest rate or another appropriate rate;
- reasonable and supportable information about past events, current conditions and forward-looking economic factors.

The allowance is reviewed at each reporting date. Changes in its amount are recognized in profit or loss for the reporting period.

Accounting Policy for Income Tax

Income tax is the sum of current and deferred tax recognized in profit or loss for the reporting period.

The taxable base is determined by adjusting the financial result before tax, prepared in accordance with IFRS, for tax differences in accordance with the Tax Code of Ukraine.

Current tax is calculated based on taxable profit for the reporting period. Advance payments of income tax are recognized as receivables with subsequent offset against the tax liability.

Deferred tax is recognized for temporary differences between the carrying amounts of assets and liabilities and their tax bases.

Deferred tax assets are recognized for deductible temporary differences, as well as carried forward tax losses and benefits, to the extent that it is probable that taxable profit will be available in the future.

Deferred tax liabilities are recognized for all taxable temporary differences.

Deferred tax assets and liabilities are measured at the tax rates expected to apply in the period when the asset is realized or the liability is settled, and are reviewed at each reporting date.

Accounting Policy for Intangible Assets Excluding Goodwill

An intangible asset is an identifiable non-monetary asset without physical substance that is controlled by the Company. An asset is recognized as intangible if the Company can identify it and control future economic benefits from its use. No materiality thresholds are established for the recognition of intangible assets. Intangible assets are initially measured at cost, which includes the purchase price and costs directly attributable to bringing the asset to the condition necessary for its intended use. Internally generated intangible assets are recognized provided that capitalization criteria are met. Research phase costs are expensed, while development phase costs are capitalized. The cost includes direct expenses related to the creation of the asset. Subsequent measurement is at cost. Amortization is calculated using the straight-line method over the useful life determined upon the asset's commissioning. Residual value is assumed to be zero. Costs previously recognized as expenses are not capitalized in subsequent periods.

Accounting Policy for Interest Income and Interest Expense

Interest income

Interest income represents compensation for the time value of money and credit risk associated with the outstanding principal balance. The Company recognizes interest income on loans granted to authorized entities (banks) and individuals under mortgage loans in accordance with the terms established by Resolution of the Cabinet of Ministers of Ukraine No. 856 and the relevant agreements. Interest income on debt financial assets is recognized using the effective interest rate (EIR) method, and for credit-impaired assets — using the credit-adjusted EIR. Interest income includes:

- accrual of interest based on the nominal rate specified in the agreement;
- amortization of premium/discount and fees that are an integral part of the financial instrument.

For assets in Stage 1 and Stage 2 of impairment, interest income is calculated by applying the EIR to the gross carrying amount of the asset; for Stage 3 — to the amortized cost.

Interest expense

Interest expense is recognized on financial liabilities, including borrowed funds (loans, borrowings, issued securities, and other debt instruments), using the effective interest rate method over their term.

Interest expense includes:

- accrual of interest based on the nominal rate specified in the agreement;
- amortization of premium/discount and other costs that are an integral part of the financial liability.

Interest expense is recognized from the date of initial recognition of the liability until the date of its derecognition or reclassification.

Accounting Policy for Share Capital

Increase or decrease of the Company's share capital is carried out in accordance with the legislation of Ukraine and the Company's Articles of Association.

Share capital may be formed and/or increased through cash contributions and government bonds in the cases provided for by law, including the laws on financial services and financial companies and the Law on the State Budget of Ukraine for the relevant year.

Share capital is increased through:

- additional share issuance; or
- increase in the nominal value of shares.

A decision to change the amount of share capital is adopted in accordance with the procedure established by the Law of Ukraine "On Joint Stock Companies" and regulatory acts of the National Securities and Stock Market Commission.

In the event of an increase in share capital through domestic government bonds, the corresponding financial investments are simultaneously recognized in accordance with the Company's accounting policies.

Accounting for transactions related to changes in share capital is performed in accordance with the Company's internal regulations.

Accounting Policy for Leases

The Company acts in lease agreements as both a lessee and a lessor. Lease accounting is performed in accordance with IFRS 16 "Leases".

The Company as a Lessee

At the commencement date of a lease, the Company recognizes a right-of-use asset and a lease liability.

The right-of-use asset is initially measured at cost, which includes the amount of the initial measurement of the lease liability, direct costs, and other payments provided for by the contract. Subsequently, the asset is accounted for mainly under the cost model, with depreciation and, if necessary, impairment recognized.

The lease liability is initially measured at the present value of future lease payments discounted using the Company's incremental borrowing rate. Subsequent measurement is performed at amortized cost, with recognition of interest expense and reduction of the liability by the amount of payments made.

The Company applies practical expedients for short-term leases (up to 12 months) and leases of low-value assets. For such contracts, lease payments are recognized as expenses on a straight-line basis over the lease term.

The Company as a Lessor

Leases are classified as finance or operating leases depending on the transfer of risks and rewards incidental to ownership of the asset.

Finance lease

At the commencement date of a finance lease, the Company derecognizes the underlying asset and recognizes a net investment in the lease equal to the present value of future lease payments. Interest income is recognized over the lease term using the rate implicit in the lease.

An allowance for expected credit losses on net investments in leases is recognized in accordance with IFRS 9.

Operating lease

Assets transferred under operating leases continue to be recognized according to their classification (e.g., property, plant and equipment or investment property). Lease payments are recognized as income on a straight-line basis over the lease term unless another systematic basis better reflects the pattern in which benefits are derived.

Accounting Policy for Loans and Receivables

Accounting for Loans Issued in Accordance with CMU Resolution No. 856

Loans issued in accordance with CMU Resolution No. 856 are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate (EIR) method, provided that the business model of holding to collect contractual cash flows is met and the SPPI test is passed.

Interest income is recognized using the EIR method and includes amortization of discount/premium and fees that are an integral part of the financial instrument. Fees that are not part of the EIR are recognized as income in the period in which they are accrued.

The Company recognizes an allowance for expected credit losses in accordance with IFRS 9. For loans measured at amortized cost, the allowance reduces the carrying amount of the asset.

In the event of modification of contractual terms or revision of expected cash flows, the Company adjusts the carrying amount of the asset or derecognizes it, depending on the nature of the changes.

Loans are derecognized upon repayment, transfer, write-off, or in other cases that meet the criteria for derecognition of a financial asset. Accrual of interest and fees on non-performing assets is discontinued in cases provided for by law and the Company's internal regulations. Such discontinuation does not constitute debt forgiveness.

Accounting for Receivables in Accordance with CMU Resolution No. 1201

Receivables under finance lease agreements are initially recognized at the fair value of the real estate acquired for the purpose of transfer under finance lease and subsequently measured at amortized cost using the effective interest rate method (subject to meeting the business model of holding to collect contractual cash flows and passing the SPPI test).

Lease payments include repayment of the asset value and consideration to the lessor. The consideration is accrued on the outstanding balance in accordance with the terms of the agreement.

An allowance for expected credit losses is recognized in accordance with IFRS 9. Overdue receivables are accounted for separately.

Accounting Policy for Inventory Measurement

Inventory is accounted for and presented in the financial statements in accordance with IAS 2 "Inventories".

Inventories include tangible assets used to support the Company's operating activities, provision of services, and repair of fixed assets, with a useful life of up to one year.

Inventories are recognized as an asset when it is probable that future economic benefits will be obtained and their cost can be measured reliably.

Initial measurement of inventories is at cost, which includes purchase costs, delivery costs, non-recoverable taxes, and other directly attributable costs. At the reporting date, inventories are measured at the lower of cost and net realizable value.

Inventory write-off to expenses is carried out using the FIFO method ("first in, first out").

Accounting Policy for Fixed Assets

Fixed assets are tangible assets held by the Company for use in its operations, provision of services, or administrative purposes, with a useful life exceeding one year and an initial cost exceeding UAH 20,000 per unit (set).

Non-current tangible assets with a value of up to UAH 20,000 and a useful life exceeding one year are recognized as low-value non-current tangible assets.

Initial measurement

Fixed assets are initially recognized at cost, which includes:

- purchase price (including non-recoverable taxes and duties, net of discounts);
- costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating as intended;
- initial estimate of dismantling and removal costs, if such obligations arise.

Day-to-day servicing costs are recognized in profit or loss as incurred. Costs of replacing significant components or performing major inspections are included in the carrying amount if the recognition criteria are met, while the carrying amount of replaced parts is derecognized.

Subsequent measurement and depreciation

Amortization of fixed assets (except for low-value non-current tangible assets) is calculated using the straight-line method over the useful life determined upon the the asset's commissioning. Residual value is assumed to be zero.

Low-value non-current tangible assets are depreciated at 100% of their initial cost in the month they are placed into service.

Accounting Policy for Reclassification of Financial Instruments

The Company reclassifies financial assets only when it changes its business model for managing those assets. A change in the business model occurs only when the Company begins or ceases a significant activity that affects how financial assets are managed. Such a decision is approved by the executive body or the supervisory board within their authority.

Reclassification is applied prospectively from the reclassification date (the first day of the reporting period following the period of the business model change). Previously recognized gains, losses (including impairment), and interest are not restated.

The following are not considered changes in the business model:

- changes in intentions regarding individual financial assets;
- temporary disappearance of an active market.

Prior to the reclassification date, financial assets are accounted for in accordance with the previous business model, while new assets are classified under the new business model from the date of its change.

Specifics of reclassification

Upon reclassification between amortized cost (AC) and fair value through other comprehensive income (FVOCI):

- interest income continues to be recognized using the original effective interest rate;
- the measurement of expected credit losses does not change, while:
 - upon reclassification from FVOCI to AC, the credit loss allowance adjusts the carrying amount of the asset;
 - upon reclassification from AC to FVOCI, the credit loss allowance is recognized in other comprehensive income.

In the event of reclassification of a financial asset from fair value through profit or loss (FVTPL) to AC or FVOCI, for impairment purposes the reclassification date is considered the date of initial recognition, and the effective interest rate is determined based on the fair value of the asset at that date.

Accounting Policy for Recognition of Revenue from Ordinary Activities

Revenue represents an increase in assets or a decrease in liabilities that results in an increase in equity, other than contributions from owners. Revenue is recognized simultaneously with the initial recognition or increase in the carrying amount of an asset, or with the derecognition or decrease in the carrying amount of a liability.

Revenue from the Company's ordinary activities includes interest income, which is recognized on an accrual basis in the reporting period to which it relates, regardless of the date of receipt of cash.

Interest income on financial assets is recognized using the effective interest rate (EIR) method and is accrued for each agreement (and for each individual tranche within a credit facility) with the frequency specified in the terms of the agreement, but not less than once per month, including at the dates of modification or derecognition of the financial instrument.

Interest expense is recognized on an accrual basis and includes interest on debt obligations, amortization of premium or discount using the effective interest rate (EIR) method, finance costs under lease agreements, as well as fees that are an integral part of financial instruments and are amortized over their term. Amortization of premium or discount is performed not less than once per month.

A detailed description of the accounting policy for interest income and expenses is provided in the relevant section of the notes.

Accounting Policy for Segment Reporting

The Company discloses information about operating segments in accordance with IFRS 8 "Operating Segments" in order to enable users of the financial statements to evaluate the nature of the Company's activities, their financial effects, and the economic environment in which it operates.

An operating segment is a component of the Company whose operating results are regularly reviewed by management for the purpose of making decisions about resource allocation and assessing performance, and for which discrete financial information is available.

A segment is identified as a reportable segment if it meets the quantitative thresholds established by IFRS 8 (10% of revenue, profit or loss, or assets). If the aggregate external revenue of reportable segments is less than 75% of the Company's total revenue, additional reportable segments are identified.

The Company discloses information on assets, liabilities, revenues, and financial results for the following segments:

- services to individuals (mortgage lending, financial leasing);
- services to corporate clients (credit facilities to banks and loans to other business entities);
- treasury operations (raising financing, issuance of securities, investing, and placement of funds with banks).

Accounting Policy for Taxes Other Than Income Tax

The rates and procedures for accrual and payment of other tax liabilities arising in the course of the Company's operations are determined by the Tax Code of Ukraine and other applicable laws and regulations of Ukraine governing taxation.

Recognition and presentation in accounting of other tax liabilities are performed in the reporting periods in which the amount of the respective tax liability is determined, taking into account the deadlines and requirements established by the legislation of Ukraine.

Accounting Policy for Related Party Transactions

The Company discloses in its financial statements information about related parties, as well as transactions and outstanding balances with such parties, including liabilities, in accordance with IAS 24 "Related Party Disclosures".

For disclosure purposes, the Company applies the definitions, criteria, and approaches to identifying related parties as provided in IAS 24.

Parties are considered related if one party has the ability to control the other party or exercise significant influence over the financial and operating decisions of the other party, or if the party is a member of the key management personnel of the Company or its parent entity.

A related party transaction is a transfer of resources, services, or obligations between the Company and a related party, regardless of whether a price is charged.

The Company discloses in its financial statements:

- the nature of relationships with related parties, including the shareholder;
- transactions with related parties carried out during the period;
- outstanding balances with related parties, including loans granted and received, receivables and payables, and other financial and non-financial obligations;
- income and expenses recognized during the reporting period as a result of transactions with related parties;
- remuneration and other compensation of key management personnel (disclosed separately).

The list of related parties of the Company is approved by an authorized collegial body within its powers and serves as the basis for preparing the relevant disclosures in the financial statements regarding relationships and transactions with such parties.

Control relationships

The sole shareholder of the Company is the State of Ukraine represented by the Ministry of Economy, Environment and Agriculture of Ukraine, which holds 100% of the Company's share capital. This governing body exercises the powers to manage the Company's corporate rights without convening general meetings in accordance with applicable legislation and the Company's Articles of Association.

The Company's activities are governed by its Articles of Association.

As of December 31, 2025, 100% of the Company's share capital is owned by the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine.

5. ACCOUNTING POLICIES, ACCOUNTING ESTIMATES AND CORRECTION OF AN ERROR

In preparing the financial statements for the reporting period, all IFRSs effective as of the beginning of the reporting period and amendments to IFRSs published in the official language on the official website of the central executive authority responsible for ensuring and implementing state policy in the field of accounting (the Ministry of Finance of Ukraine) were applied.

In preparing the annual financial statements, the Company also complied with the requirements of regulatory acts governing the organization and maintenance of accounting and the preparation of financial statements in Ukraine, provided that such requirements do not contradict IFRSs.

Amendments to IFRSs effective from January 1, 2025

Amendments to International Accounting Standard 21 "The Effects of Changes in Foreign Exchange Rates" (IAS 21) — "Lack of Exchangeability".

Nature of the amendments.

The amendments relate to determining whether a currency is exchangeable into another currency. IAS 21 provides clarification on how to assess when a currency is "exchangeable" and requires an entity to assess whether a currency can be exchanged into another currency: (a) at the measurement date; and (b) for a specified purpose. The amendments also establish how to determine the spot exchange rate when a currency is not exchangeable and how to disclose this information in the financial statements. In particular, IAS 21 requires disclosure of:

- (a) the nature and financial effects of the lack of exchangeability;
- (b) the spot exchange rate(s) used;
- (c) the estimation process; and
- (d) the risks to which the entity is exposed due to the lack of exchangeability.

As of the reporting date, the Company has not made changes to its accounting policies, as these amendments do not affect the Company's financial statements.

Amendments to IFRSs effective from January 1, 2026 (early application permitted)

Amendments to IFRS 7 "Financial Instruments: Disclosures" and IFRS 9 "Financial Instruments" — "Amendments to the Classification and Measurement of Financial Instruments".

Nature of the amendments.

The amendments clarify the classification and measurement of financial instruments, including disclosure requirements, and address requirements related to derecognition of financial instruments when settling financial liabilities through electronic payment systems; assessment of contractual cash flow characteristics of financial assets, including those linked to environmental, social, and governance (ESG) features. The amendments also revise disclosure requirements for investments in equity instruments designated for measurement at fair value through other comprehensive income and introduce additional disclosure requirements for financial instruments with contingent features that are not directly related to basic lending risks and costs.

Annual improvements to IFRS accounting standards — Volume 11.

The amendments are minor; however, the Company has assessed their impact to determine whether they result in changes to accounting policies. The amendments are intended to clarify and improve standards to enhance consistency and understandability of accounting approaches.

Hedge accounting by a first-time adopter (Amendments to IFRS 1 "First-time Adoption of International Financial Reporting Standards").

Amendments were made to IFRS 1 to align it with the requirements of IFRS 9 and to add cross-references to improve clarity of IFRS 1. These amendments aim to eliminate potential confusion arising from inconsistencies between paragraph B6 of IFRS 1 and the hedge accounting requirements of IFRS 9.

In accordance with the amendments, entities shall not reflect in their opening IFRS statement of financial position any hedging relationships that do not meet the hedge accounting criteria of IFRS 9.

Gain or loss on derecognition (Amendments to IFRS 7 "Financial Instruments: Disclosures").

The amendments update the wording regarding closed input data and include cross-references to IFRS 13 "Fair Value Measurement".

Disclosure of deferred difference between fair value and transaction price (Amendments to the Basis for Conclusions on IFRS 7).

The amendments relate to disclosures associated with recognizing differences between the transaction price and fair value at initial recognition. They aim to align the wording of the Basis for Conclusions on IFRS 7 with the relevant provisions of IFRS 7 and the terminology and concepts of IFRS 9 and IFRS 13.

Introduction and disclosure of credit risk (Amendments to the Basis for Conclusions on IFRS 7).

The amendments clarify that the guidance does not necessarily illustrate all requirements of IFRS 7 and simplify explanations of aspects of IFRS requirements that are not illustrated.

Derecognition of lease liabilities (Amendments to IFRS 9).

The amendments clarify requirements for derecognition of lease liabilities by lessees in accordance with IFRS 9.

Transaction price (Amendments to IFRS 9).

Amendments were made to paragraph 5.1.3 of IFRS 9 regarding the measurement at initial recognition of trade receivables and corresponding changes to the definition of terms in IFRS 9.

Definition of a "De Facto Agent" (Amendments to IFRS 10 "Consolidated Financial Statements").

Amendments to paragraph B74 of IFRS 10 clarify that the relationships described therein are only one example of circumstances in which judgment is required to determine whether a party acts as a de facto agent.

Cost method (Amendments to IAS 7 "Statement of Cash Flows").

The amendment updates the wording of paragraph 37 of IAS 7 by replacing the term "cost method" with "at cost," which had not been updated during the 2008 amendments relating to investments in subsidiaries, jointly controlled entities, or associates.

Amendments to IFRS 9 and IFRS 7 — Contracts for renewable electricity

Contracts for renewable electricity are contracts under which an entity is exposed to variability in the underlying volume of electricity because the source of generation depends on uncontrollable natural conditions (e.g., weather). Such contracts include both contracts for the purchase or sale of renewable electricity and financial instruments related to such electricity.

To improve reporting of the financial effects of electricity contracts dependent on natural resources, which are often structured as power purchase agreements, the amendments:

- clarify the application of the "own-use" requirements;
- permit hedge accounting when such contracts are used as hedging instruments;
- introduce additional disclosure requirements to enable investors to understand the impact of such contracts on the Company's financial performance and cash flows.

New standards effective from January 1, 2027

IFRS 19 "Subsidiaries without Public Accountability: Disclosures" (hereinafter — IFRS 19). Updated information is provided taking into account the official translation published on the website of the Ministry of Finance of Ukraine (IFRS 19).

IFRS 19 permits simplification of reporting for entities by reducing the costs of preparing financial statements of eligible subsidiaries while maintaining the disclosure of useful information for users of those financial statements.

IFRS 19 allows subsidiaries to maintain a single set of accounting records to meet the needs of both the parent entity and the users of their financial statements, thereby reducing disclosure requirements. IFRS 19 permits reduced disclosures while still meeting the needs of users of subsidiaries' financial statements.

An entity is permitted to apply IFRS 19 if:

- the entity does not have public accountability (see paragraphs 11–12 of IFRS 19); and it has an ultimate or intermediate parent entity that prepares consolidated financial statements available for public use that comply with International Financial Reporting Standards.

Amendments to IFRS 19 "Subsidiaries without Public Accountability: Disclosures".

These amendments to IFRS 19 are aimed at incorporating reduced disclosure requirements introduced by new and amended IFRSs issued during the period from February 2021 to May 2024. The International Accounting Standards Board (IASB) will consider the need to amend IFRS 19 each time new standards or amendments to existing IFRSs are issued.

Amendments to IAS 21, IFRS 19, IAS 29 "Financial Reporting in Hyperinflationary Economies" — Translation into a Presentation Currency in a Hyperinflationary Economy.

The amendments establish procedures for translating financial statements into a presentation currency in a hyperinflationary economy.

These amendments are intended to enhance the usefulness of information obtained in a cost-effective manner and to reduce diversity in practice.

Amendments to IFRS 10 and IAS 28 "Investments in Associates and Joint Ventures" — Sale or Contribution of Assets between an Investor and its Associate or Joint Venture.

In December 2015, the IASB decided to defer the effective date of the amendments to IFRS 10 and IAS 28 to a date to be determined by the IASB.

Early application of the amendments is still permitted.

These amendments address a recognized inconsistency between the requirements of IFRS 10 and IAS 28 (2011) regarding the sale or contribution of assets between an investor and its associate or joint venture.

The amendments provide that a full gain or loss is recognized when the transaction involves a business. A partial gain or loss is recognized when the transaction involves assets that do not constitute a business, and only to the extent of unrelated investors' interests in the associate or joint venture.

IFRS 18 "Presentation and Disclosure in Financial Statements".

The new IFRS 18 replaces IAS 1 "Presentation of Financial Statements." Updated information is provided taking into account the official translation published on the website of the Ministry of Finance of Ukraine (IFRS 18).

In accordance with IFRS 18, the objective of financial statements is to provide financial information about the assets, liabilities, equity, income, and expenses of the reporting entity that is useful to users of financial statements in assessing the prospects for future net cash inflows to the entity and in assessing how management has discharged its stewardship of the entity's economic resources.

To achieve the objective of financial statements, an entity provides information in the primary financial statements and discloses it in the notes by presenting structured summaries of recognized assets, liabilities, equity, income, expenses, and cash flows of the reporting entity that are useful to users of financial statements.

Among the new requirements of IFRS 18 that improve the quality of financial reporting are requirements for mandatory subtotals in the statement of profit or loss, disclosure of management-defined performance measures, and the introduction of new principles of aggregation and disaggregation of information.

IFRS 18 introduces a new structure for the statement of profit or loss and requires an entity to classify all income and expenses in the statement of profit or loss into one of five categories: operating, investing, financing, income taxes, and discontinued operations. IFRS 18 introduces new mandatory totals and subtotals and requires their presentation in the statement of profit or loss, including "operating profit or loss," "profit or loss before financing and income tax," and "profit or loss."

IFRS 18 establishes requirements for an entity to determine its main business activity, which affects the classification of income and expenses into the categories described above. Depending on the main business activity, certain income and expenses may be classified in the operating category rather than in the investing or financing categories. This may apply, in particular, to entities that invest in certain types of assets or provide financing to customers. To determine the main business activity and classify income and expenses into the appropriate categories, it is recommended to carefully review the relevant paragraphs of IFRS 18.

IFRS 18 also introduces new disclosures (where applicable) for management-defined performance measures, defined as subtotals of income and expenses that:

- the entity uses in public communications outside the financial statements;
- the entity uses to communicate management's view of an aspect of the entity's financial performance as a whole to users of financial statements; and
- are not specified in paragraph 118 of IFRS 18 or otherwise required to be presented or disclosed by IFRSs.

IFRS 18 requires disclosure of all major management-defined performance measures of the entity in a single note to the financial statements, as well as information about each such measure, including how management views the purpose of the measure and how it compares with the most directly comparable subtotal specified by IFRS 18. This information must be disclosed as part of the financial statements and will be subject to audit.

IFRS 18 also establishes enhanced requirements for aggregation and disaggregation of information in the primary financial statements and/or notes, aimed at providing a more detailed and transparent understanding of financial performance. IFRS 18 requires that aggregation and disaggregation be based on shared and differing characteristics. The entity also labels and describes items presented in the primary financial statements or notes in a manner that faithfully represents their characteristics, providing all descriptions and explanations necessary for users of financial statements to understand such items. Requirements are introduced to provide more detailed information while avoiding generic labels such as "other".

Given the significant changes to the presentation of financial information, entities should begin studying IFRS 18 and preparing for its implementation in advance. This includes assessing its impact on disclosures in financial statements, reviewing accounting policies, aggregating data, and adapting accounting systems and processes for the preparation of financial statements. IFRS 18 is applied retrospectively.

The Company, in preparing its annual financial statements as of December 31, 2025, did not early adopt any issued IFRSs, amendments thereto, or interpretations.

The management of PJSC "UFHC" is currently assessing the impact of amendments and new standards on the Company's annual financial statements in future periods.

Reclassifications

As of December 31, 2025, management decided to align the format of disclosures and the titles of line items in the primary financial statements with the requirements for presentation of financial statements under IFRSs in a single electronic reporting format (XBRL). This decision was made in accordance with Resolution of the National Securities and Stock Market Commission dated September 19, 2025 No. 09/21/2902/K03, which establishes the mandatory submission of financial and consolidated financial statements prepared in accordance with IFRSs exclusively in XBRL format through the Financial Reporting Collection Center.

In accordance with these requirements, the structure and format of financial statement line items applied by the Company were updated to ensure compliance with the legislation of Ukraine and regulatory requirements.

As a result of the above, certain changes were made to the presentation of comparative information for 2024, namely:

Statement of Financial Position (in the order of liquidity)

	As of December 31, 2024 (according to previous reporting)	Effect of conversion into new format	As of December 31, 2024 (recalculated)
ASSETS			
Financial investments in securities	68,901,901	(68,901,901)	-
Loans granted	22,950,466	(22,950,466)	-
Financial leasing	2,094	(2,094)	-
Trade and other receivables	-	91,854,461	91,854,461
Other assets	455	(455)	-
Other non-financial assets	-	60	60
Current tax assets	-	216	216
Prepaid expenses	-	179	179
LIABILITIES			
Loans received	12,953,951	(12,953,951)	-
Long-term bank loans	-	11,060,737	11,060,737
Others financial liabilities	1,525	1,893,214	1,894,739
Current income tax liabilities	125,206	(125,206)	-
Current tax liabilities	-	125,287	125,287
Other liabilities	11,535	(11,535)	-
Other payables	-	4,344	4,344
Remunerations for employees	-	6,962	6,962
Other non-financial liabilities	-	148	148
EQUITY			
Surplus	377,357	(377,357)	-
Special-purpose fund	694,863	(694,863)	-
Other reserves	-	1,072,220	1,072,220

Statement of Comprehensive Income, Profit or Loss (by nature of expenditures)

The statement was renamed according to the Taxonomy requirements, from "Statement of Profit and Loss & Other Comprehensive Income" to

"Statement of Comprehensive Income, Profit or Loss (by nature of expenditures)", as well as its line items, as given below:

	As of December 31, 2024 (according to previous reporting)	Effect of conversion into new format	As of December 31, 2024 (recalculated)
Interest expense	(1,821,236)	1,821,236	-
Financial expenses	-	(1,821,236)	(1,821,236)
Net profit (loss) from impairment of financial assets	(764,583)	764,583	-
Net profit (loss) from impairment of non-financial assets	3	(3)	-
Impairment loss (impairment gain and reversal of impairment loss) recognized in accordance with IFRS 9	-	(764,580)	(764,580)

6. SUBCLASSIFICATIONS OF ASSETS, LIABILITIES AND EQUITY

	End of reporting period	Beginning of reporting year
Subclassifications of assets, liabilities and capital		
Fixed assets		
Buildings	15,228	-
Total land and buildings	15,228	-
Fixtures and fittings	21	32
Office equipment	753	348
Communication and network equipment	4	15
Other fixed assets	3,095	2,625
Total fixed assets	3,873	3,020
Computer software	23,592	16,967

(UAH thousand, unless otherwise stated)

Total intangible assets, excluding goodwill	23,592	16,967
Trade and other current receivables		
Current advances to suppliers	70	41
Current pre-paid expenses	270	179
Total pre-paid amounts	340	220
Current tax receivables, except for income tax	-	216
Other current receivables	-	18
Total trade and other current receivables	340	455
Trade and other receivables		
Other receivables	134,129,029	91,854,461
Total trade and other receivables	134,129,029	91,854,461
Categories of financial assets		
Financial assets at amortized cost	139,853,389	93,708,687
Loans and advances at amortized cost	35,692,981	22,952,560
Loans and advances to banks at amortized cost	34,029,464	22,599,976
Loans and advances to clients at amortized cost	1,663,517	352,584
Debt instruments held at amortized cost	98,436,048	68,901,901
Total financial assets	139,853,389	93,708,687
Loans and advances at amortized cost		
Loans and advances at amortized cost, gross carrying amount	35,756,759	22,968,002
Loans and advances at amortized cost, allowance for expected credit losses	(63,778)	(15,441)
Net loans and advances at amortized cost	35,692,981	22,952,561
Loans and advances to banks at amortized cost	34,029,464	22,599,976
Loans and advances to clients at amortized cost	1,663,517	352,585
Classes of current inventories		
Other current inventories	537	148
Total current inventories	537	148
Cash and cash equivalents		
Cash in bank	5,724,360	1,854,226
Total cash and cash equivalents	5,724,360	1,854,226
Various assets		
Loans and advances to banks	34,029,464	22,599,976
Loans and advances to other credit institutions	34,029,464	22,599,976
Loans to customers	1,663,517	352,584
Mortgage loans	1,663,517	352,584
Cash and balances with banks	5,724,360	1,854,226
Other assets	877	387
Classes of other provisions		
Other current provisions	12,016	6,962
Total other provisions	12,016	6,962
Borrowings (by type)		
Loans received	24,864,557	12,953,951
Secured bank loans received	24,864,557	12,953,951
Total borrowings	24,864,557	12,953,951
Trade and other current payables		
Current payables to purchase non-current assets	755	4,343
Short-term employee benefit accruals	205	148
Current social security and tax payables, except for income tax	48	81
Total trade and other current payables	803	4,424
Categories of financial liabilities		
Financial liabilities at amortized cost	24,885,264	12,959,820
Total financial liabilities	24,885,264	12,959,820
Various liabilities		
Interest payable	327,603	170,432
Other liabilities	182,211	129,779

Share capital		
Share capital, ordinary shares	100,010,000	70,010,000
including contributions for unregistered share capital	30,000,000	20,000,000
Total share capital	100,010,000	70,010,000
Retained earnings		
Retained earnings, profit (loss) for the reporting period	6,872,463	6,246,714
Retained earnings, except for profit (loss) for the reporting period	6,434,105	3,308,126
Total retained earnings	13,306,568	9,554,840
Various equity		
Other reserves		
Surplus	689,693	377,357
Special-purpose fund	811,962	694,863
Total other reserves	1,501,655	1,072,220
Net assets (liabilities)		
Assets	139,896,959	93,729,277
Liabilities	(25,078,736)	(13,092,217)
Net assets (liabilities)	114,818,223	80,637,060

7. ANALYSIS OF INCOME AND EXPENSES

	Current reporting period	Comparative reporting period
Income from ordinary activities		
Income from the provision of services	11,886,602	8,565,618
Interest income	11,886,602	8,565,618
Interest income from cash and cash equivalents	114,785	48,327
Interest income from investments held to maturity	10,889,997	8,011,240
Interest income from loans and advances to banks	822,668	496,370
Interest income from loans and advances to clients	59,152	9,681
Total income from ordinary activities	11,886,602	8,565,618
Significant income and expenses		
Impairment loss (reversal of impairment loss), trade receivables		
Reversal of impairment loss recognized through profit or loss, trade receivables	(11)	(3)
Net impairment loss (reversal of impairment loss) recognized through profit or loss, trade receivables	(11)	(3)
Impairment loss (reversal of impairment loss) recognized through profit or loss, loans and advances		
Impairment loss recognized through profit or loss, loans and advances	1,107,476	764,583
Interest expense	3,247,421	1,821,236
Interest expense on bank loans and overdrafts	2,811,096	1,244,724
Interest expense on other financial obligations	436,325	576,512
Interest income (expense)	8,639,181	6,744,382
Other operating income (expenses)	1,874,482	1,783,207
Cost of sale, general and administrative expenses		
General and administrative expenses	4,115	1,641
Total cost of sale, general and administrative expenses	4,115	1,641
Lease expenses	5,514	6,121
Expenses (by nature)		
Insurance costs	2	2
Expenses for professional services	35,207	9,561
Transport costs	735	-
Banking and similar charges	3,715	3,285
Business travel costs	2,685	1,999
Classes of payroll expenses		
Short-term payroll expenses		
Wages	152,956	100,599
Social security contributions	29,576	18,592
Total payroll expenses	182,532	119,191
Depreciation of tangible and intangible assets and impairment losses (reversal of impairment losses) recognized through profit or loss		

(UAH thousand, unless otherwise stated)

Depreciation charges of tangible and intangible assets		
Depreciation charges (for tangible assets)	6,933	2,099
Depreciation charges (for intangible assets)	1,295	1,005
Total depreciation charges	8,228	3,104
Other expenses	51,169	22,770
Total losses, by nature	241,929	145,065
Comprehensive income from ongoing activities and discontinued operations		
Comprehensive income from ongoing activities	6,872,463	6,246,714
Total comprehensive income	6,872,463	6,246,714

8. PROPERTY, PLANT AND EQUIPMENT

PPE disclosures

PPE are tangible assets held by the Company for use in the course of its operations, provision of services, leasing to third parties, or for administrative purposes, with an expected useful life (period of use) of more than one year and a value exceeding the threshold for low-value non-current tangible assets established by the Tax Code of Ukraine.

The Company groups fixed assets and intangible assets into categories that are similar in nature and use.

Measurement basis for PPE

PPE are recognized at historical cost, which includes costs of acquisition, delivery, assembly, installation, and bringing the asset to a condition suitable for its intended use.

Subsequent measurement is carried out using the cost model, less accumulated depreciation and accumulated impairment losses.

PPE include:

- fixtures and fittings;
- office equipment;
- computer equipment;
- communication and network equipment;
- other fixed assets.

Assets are recognized when it is probable that future economic benefits will flow to the Company and the cost of the asset can be measured reliably.

Depreciation methods for fixed assets

Depreciation of fixed assets is charged systematically over their useful lives.

For the relevant classes of fixed assets, the straight-line method of depreciation is applied, under which the cost of an asset is allocated evenly over its useful life.

Depreciation begins from the month following the month in which the asset is placed into service and ceases from the month following its disposal or full depreciation. **Depreciation rates (%)**

Depreciation rates are determined based on the useful lives of the respective classes of fixed assets. The annual depreciation rate is calculated as 100% divided by the useful life (in years).

Useful life (measured as a period of time)

The useful life is determined by the Company at the date the asset is placed into service, taking into account:

- expected physical wear and tear;
- technical specifications;
- usage patterns;
- legal or other restrictions.

Indicative useful lives may be as follows:

- fixtures and fittings – 3-5 years;
- office equipment – 3-7 years;
- computer equipment – 2-5 years;
- communication and network equipment – 3-7 years;
- other fixed assets – based on technical characteristics.

The useful life is reviewed if there is a change in expected economic benefits.

Disclosure of detailed information fixed assets

	Fixtures and fittings					
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	43	43	(11)	(1)	32	42
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	-	-	-	-	-	-
Depreciation, fixed assets	-	-	(11)	(10)	(11)	(10)
Total increase (decrease) in fixed assets	-	-	(11)	(10)	(11)	(10)
Fixed assets at the end of the period	43	43	(22)	(11)	21	32

Continued

Office equipment

	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	1,260	860	(912)	(406)	348	454
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	603	400	-	-	603	400
Depreciation, fixed assets	-	-	(198)	(506)	(198)	(506)
<i>Total increase (decrease) in fixed assets</i>	<i>603</i>	<i>400</i>	<i>(198)</i>	<i>(506)</i>	<i>405</i>	<i>(106)</i>
Fixed assets at the end of the period	1,863	1,260	(1,110)	(912)	753	348

Continued

Computer equipment						
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	4,297	2,307	(1,985)	(816)	2,312	1,491
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	1,371	1,990	-	-	1,371	1,990
Depreciation, fixed assets	-	-	(963)	(1,169)	(963)	(1,169)
<i>Total increase (decrease) in fixed assets</i>	<i>1,371</i>	<i>1,990</i>	<i>(963)</i>	<i>(1,169)</i>	<i>408</i>	<i>821</i>
Fixed assets at the end of the period	5,668	4,297	(2,948)	(1,985)	2,720	2,312

Continued

Communication and network equipment						
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	361	339	(346)	(169)	15	170
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	-	22	-	-	-	22
Depreciation, fixed assets	-	-	(11)	(177)	(11)	(177)
<i>Total increase (decrease) in fixed assets</i>	<i>-</i>	<i>22</i>	<i>(11)</i>	<i>(177)</i>	<i>(11)</i>	<i>(155)</i>
Fixed assets at the end of the period	361	361	(357)	(346)	4	15

Continued

Other fixed assets						
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	359	283	(46)	(16)	313	267
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	97	76	-	-	97	76
Depreciation, fixed assets	-	-	(35)	(30)	(35)	(30)
Total increase (decrease) in fixed assets	97	76	(35)	(30)	62	46
Fixed assets at the end of the period	456	359	(81)	(46)	375	313

Continued

Fixed assets						
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Reconciliation of changes in fixed assets						
Fixed assets at the beginning of the period	6,320	3,832	(3,300)	(1,408)	3,020	2,424
Changes in fixed assets						
Growth other than as a result of business consolidations, fixed assets	2,071	2,488	-	-	2,071	2,488
Depreciation, fixed assets	-	-	(1,218)	(1,892)	(1,218)	(1,892)
Total increase (decrease) in fixed assets	2,071	2,488	(1,218)	(1,892)	853	596
Fixed assets at the end of the period	8,391	6,320	(4,518)	(3,300)	3,873	3,020

Fixed assets disclosures by status of operating lease

All fixed assets of the Company, including right-of-use assets, do not have the status of operating lease.

According to IFRS 16, a lessee recognizes a right-of-use asset and a lease liability, therefore, such assets are classified as intangible assets, not as assets received under operating leases.

Disclosure of information on the reconciliation of changes in fixed assets, including right-of-use assets

The carrying amount of fixed assets, including right-of-use assets, is reconciled between the beginning and the end of the reporting period, taking into account additions, disposals, depreciation, and other changes in accordance with IAS 16 and IFRS 16. As of the reporting date, the Company does not recognize fixed assets transferred or received under operating leases with a term of up to 12 months as part of its own fixed assets. Operating lease agreements are accounted for in accordance with the requirements of IFRS 16. In the event of obtaining assets under long-term operating leases, the Company recognizes right-of-use assets and the corresponding lease liabilities. Such right-of-use assets are presented within fixed assets and are depreciated over the lease term. In the event that the Company leases out its own fixed assets under operating leases, such assets continue to be recognized as part of the Company's fixed assets and are depreciated in accordance with the accounting policy, while lease income is recognized on a straight-line basis over the lease term.

	Right-of-use assets					
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosure of information on the reconciliation of changes in fixed assets, including right-of-use assets						
Fixed assets, including right-of-use assets, at the beginning of the period	-	-	-	-	-	-
Changes in fixed assets, including right-of-use assets						
Growth other than as a result of business consolidations, fixed assets, including right-of-use assets	18,485	-	-	-	18,485	-
Depreciation, fixed assets, including right-of-use assets	-	-	(3,257)	-	(3,257)	-
Total increase (decrease) in fixed assets, including right-of-use assets	18,485	-	(3,257)	-	15,228	-
Fixed assets, including right-of-use assets, at the end of the period	18,485	-	(3,257)	-	15,228	-
Fixed assets, including right-of-use assets						
	Gross carrying amount		Accumulated depreciation of tangible and intangible assets		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosure of information on the reconciliation of changes in fixed assets, including right-of-use assets						
Fixed assets, including right-of-use assets, at the beginning of the period	6,320	3,832	(3,300)	(1,408)	3,020	2,424
Changes in fixed assets, including right-of-use assets						
Growth other than as a result of business consolidations, fixed assets, including right-of-use assets	20,556	2,488	-	-	20,556	2,488
Depreciation, fixed assets, including right-of-use assets	-	-	(4,475)	(1,892)	(4,475)	(1,892)
Total increase (decrease) in fixed assets, including right-of-use assets	20,556	2,488	(4,475)	(1,892)	16,081	596
Fixed assets, including right-of-use assets, at the end of the period	23,619	6,320	(4,518)	(3,300)	19,101	3,020

9. INTANGIBLE ASSETS

Intangible assets disclosures

Intangible assets of the Company are recognized when it is probable that future economic benefits will flow to the Company and the cost of the asset can be measured reliably. Initial recognition of intangible assets is carried out at cost, which usually equals the contract price. After initial recognition, intangible assets are carried at historical cost, less accumulated depreciation and accumulated impairment losses. The useful lives and depreciation methods are revised at least at the end of each reporting year. Intangible assets with indefinite useful lives, as well as goodwill, are not recognized by the Company. Indicators of impairment of intangible assets are assessed at each reporting date in accordance with IAS 36 "Impairment of Assets." Intangible assets include software acquired by the Company and used in the provision of financial services and in the management of the Company. Costs of acquiring intangible assets are amortized using the straight-line method over their expected useful lives, which are not less than two years, or in accordance with the terms specified in the relevant legal documents.

Disclosure of detailed information on intangible assets

Intangible assets include rights to use software, licenses, copyrights, other intellectual property rights, and other similar assets that lack physical substance and can be identified.

Intangible assets are recognized at historical cost, which includes costs of their acquisition and bringing to a condition suitable for intended use.

If the term of the right to use an intangible asset is not specified in the relevant legal document, the useful life is determined by the entity independently, but may not be less than 2 years and more than 10 years of continuous use.

Description of line item(s) in the Statement of Comprehensive Income in which amortization of intangible assets is included

Amortization of intangible assets is included in administrative expenses.

Amortization method for intangible assets (excluding goodwill)

For intangible assets, the straight-line method of amortization is applied, under which the cost of an asset is allocated evenly over its useful life.

Amortization begins from the month following the month in which the asset is placed into service and ceases from the month following its disposal or full amortization.

Amortization rate for intangible assets (excluding goodwill), %

The annual amortization rate is calculated as 100% divided by the useful life of the asset.

Useful life (measured as a period of time) (intangible assets)

The useful life is determined upon recognition of the asset, taking into account:

- the term of legal rights;
- the expected period of economic benefits;
- obsolescence;
- technological changes.

If the expected useful life changes, it is revised prospectively.

Description of useful lives of intangible assets (excluding goodwill)

The Company establishes the useful life of intangible assets within the range of 2 to 10 years (in the absence of a defined legal term), taking into account the nature of operations and the conditions of use of the asset.

Dates of revaluation of intangible assets (excluding goodwill)

Revaluation of intangible assets is performed if there is an active market for the relevant type of asset. In the absence of an active market, accounting is carried out at historical cost less accumulated amortization and impairment losses.

No revaluation was performed during the reporting period.

Intangible assets						
Computer software						
Gross carrying amount		Accumulated depreciation of tangible and intangible assets			Carrying amount	
Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	
Reconciliation of changes in intangible assets, excluding goodwill						
Intangible assets, excluding goodwill, at the beginning of the period	17,378	477	(411)	(206)	16,967	271
Changes in intangible assets, excluding goodwill						
Growth other than as a result of business consolidations, intangible assets, excluding goodwill	7,920	16,901	-	-	7,920	16,901
Amortization, intangible assets, excluding goodwill	-	-	(1,295)	(205)	(1,295)	(205)
Total increase (decrease) in intangible assets, excluding goodwill	7,920	16,901	(1,295)	(205)	6,625	16,696
Intangible assets, excluding goodwill, at the end of the period	25,298	17,378	(1,706)	(411)	23,592	16,967

10. INVENTORIES

Accounting Policy for Inventory Measurement

Company's inventory is accounted for and presented in the financial statements in accordance with IAS 2 "Inventories".

Inventories include tangible items intended to ensure the continuous operations of the Company, the provision of services, as well as for the repair of fixed assets and related works and services. Inventories consist of operating supplies used over a period not exceeding one year.

Inventories are recognized as an asset when it is probable that future economic benefits will be obtained from their use and their cost can be measured reliably.

Inventories are measured at historical cost, which includes costs of acquisition, delivery, taxes, duties, and other mandatory payments, excluding amounts recoverable by the Company.

Inventory write-off to expenses is carried out using the FIFO method (first in, first out).

	End of reporting year	Beginning of reporting year
Inventories, at net realizable value	537	148
Cost of inventories recognized as expense during the period	715	900

11. LEASES

Lease disclosures

Operating leases where the Company is a lessee

In accordance with IFRS 16 "Leases," the Company, as a lessee, at the inception of a contract assesses whether the contract is, or contains, a lease. A contract (or a separate component thereof) is accounted for as a lease if all of the following conditions are met:

- the underlying asset is identified (explicitly or implicitly specified in the contract);
- the Company has the right to obtain substantially all of the economic benefits from the use of the underlying asset throughout the period of use;
- the Company has the right to direct the use of the identified asset (i.e., to determine how and for what purpose it is used) in exchange for consideration;
- the lessor does not have a substantive substitution right over the asset during the period of use.

Right-of-use assets

A right-of-use asset represents the Company's right to use an underlying asset over the lease term.

At the commencement date, a right-of-use asset is recognized at cost, which includes:

- the amount of the initial measurement of the lease liability;
- lease payments made at or before the commencement date, less any lease incentives received;
- initial direct costs incurred by the Company;
- an estimate of costs to dismantle and remove the underlying asset or restore the leased asset to the condition required by the terms of the contract (excluding costs related to inventories).

Subsequent to initial recognition, right-of-use assets are accounted for under the cost model — at cost less accumulated depreciation and accumulated impairment losses, adjusted for any remeasurement of the lease liability.

Depreciation of right-of-use assets is charged on a straight-line basis over the lease term.

Lease liabilities

At the commencement date, a lease liability is recognized at the present value of future lease payments. Lease payments are discounted using an interest rate determined as the lessee's weighted-average incremental borrowing rate as of the date of recognition of the lease liability.

Lessee disclosures

Right-of-use assets

	End of reporting period	Beginning of reporting period
Right-of-use assets	15,228	-

Description of line items in the Statement of Financial Position including right-of-use assets

Right-of-use assets are presented in the Statement of Financial Position (in the order of liquidity) within the line item "Fixed assets, including right-of-use assets."

Lease liabilities

	End of reporting period	Beginning of reporting period
Current lease liabilities	5,771	-
Non-current lease liabilities	9,342	-
Lease liabilities	15,113	-

Description of line items in the Statement of Financial Position including lease liabilities

Lease liabilities are presented in the Statement of Financial Position (in the order of liquidity) within the line item "Other financial liabilities."

Cross-references to lease disclosures

Detailed information on the composition, movements, depreciation, and other indicators related to right-of-use assets is disclosed in Note 8 "Fixed Assets."

Finance leases where the Company is a lessor

In cases where the Company acts as a lessor under a lease agreement that transfers substantially all the risks and rewards incidental to ownership of the underlying asset to the lessee, such leases are classified as finance leases.

An asset transferred under a finance lease is derecognized from fixed assets, and instead a receivable under a finance lease is recognized, equal to the net investment in the lease, and presented as a separate line item in the Statement of Financial Position. During 2025, the Company did not lease out fixed assets.

12. FINANCIAL INSTRUMENTS

Financial instruments disclosures

Based on the substance of the arrangement, the Company classifies a financial instrument or its components as a financial asset, a financial liability, or an equity instrument. The Company's financial assets include: mortgages, loans to customers, loans to corporate entities, and other financial assets, including cash and cash equivalents. The Company's financial liabilities include long-term bank loans and other financial liabilities.

During the reporting period, the Company did not carry out transactions with equity instruments.

Financial instruments by classes — general information

Upon initial recognition, the Company's financial instruments are measured at fair value. Subsequent measurement of financial assets and financial liabilities is performed at amortized cost using the effective interest rate method in accordance with IFRS 9 "Financial Instruments." Since the fair value of financial instruments at initial recognition does not differ significantly from the transaction price, no gain or loss arises on initial recognition.

13. FINANCIAL ASSETS

Financial assets disclosures

The Company's financial assets are initially recognized at fair value, taking into account transaction costs. Subsequent measurement of financial assets is performed in accordance with IFRS requirements.

Fair value is defined as the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. Fair value measurements are classified using a hierarchy of inputs.

The recognition date of financial assets corresponds to the trade date.

In accordance with IFRS 9 "Financial Instruments," the Company classifies financial assets based on the business model for managing them and the contractual cash flow characteristics.

As of the reporting date, all financial assets of the Company are accounted for and measured at amortized cost, as they are held within a business model whose objective is to collect contractual cash flows that meet the SPPI criterion.

The SPPI test is applied by the Company at the date of initial recognition of the financial asset.

During the reporting period, there were no changes in the business model for managing financial assets. No reclassification of financial assets was performed.

The Company's financial assets include:

	Current reporting period	Comparative reporting period
Trade and other receivables	134,129,029	91,854,461
- Mortgages	1,661,544	350,491
- Loans to customers (financial leasing)	1,973	2,094
- Loans to corporate entities (banks)	34,029,464	22,599,976
- Other financial assets at amortized cost	98,436,048	68,901,900
Cash and cash equivalents	5,724,360	1,854,226
Financial assets	139,853,389	93,708,687

	Mortgages		Loans to customers (financial leasing)	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Financial assets disclosures				
Financial assets	1,661,544	350,491	1,973	2,094
Financial assets at fair value	1,661,544	350,491	1,973	2,094
Nominal amount	1,710,991	364,855	2,030	2,176
<i>Reconciliation of changes in the allowance for credit losses on financial assets</i>				
Allowance for credit losses on financial assets at the beginning of the period	15,350	162	91	63
<i>Changes in the allowance for credit losses on financial assets</i>				
Increase (decrease) due to other changes, allowance for credit losses on financial assets	40,430	15,188	(25)	28
Total increase (decrease) in allowance for credit losses on financial assets	40,430	15,188	(25)	28
Allowance for credit losses on financial assets, at the end of the period	55,780	15,188	66	91
Continued				
	Loans to corporate entities (banks)		Other financial assets at amortized cost	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Financial assets disclosures				
Financial assets	34,029,464	22,599,976	104,160,408	70,756,126
Financial assets at fair value	34,029,464	22,599,976	104,160,408	70,756,126
Nominal amount	33,953,889	22,544,738	106,511,242	72,131,088
<i>Reconciliation of changes in the allowance for credit losses on financial assets</i>				
Allowance for credit losses on financial assets at the beginning of the period	-	28,060	1,403,565	889,978
<i>Changes in the allowance for credit losses on financial assets</i>				
Increase (decrease) due to other changes, allowance for credit losses on financial assets	7,932	(28,060)	533,560	513,587
Total increase (decrease) in allowance for credit losses on financial assets	7,932	(28,060)	533,560	513,587
Allowance for credit losses on financial assets, at the end of the period	7,932	-	1,937,125	1,403,565
Continued				
	Financial assets at amortized cost, class		Classes of financial assets	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Financial assets disclosures				
Financial assets	139,853,389	93,708,687	139,853,389	93,708,687
Financial assets at fair value	139,853,389	93,708,687	139,853,389	93,708,687
Nominal amount	142,178,152	95,042,857	142,178,152	95,042,857
<i>Reconciliation of changes in the allowance for credit losses on financial assets</i>				
Allowance for credit losses on financial assets at the beginning of the period	1,419,006	918,263	1,419,006	918,263
<i>Changes in the allowance for credit losses on financial assets</i>				
Increase (decrease) due to other changes, allowance for credit losses on financial assets	581,897	500,743	581,897	500,743
Total increase (decrease) in allowance for credit losses on financial assets	581,897	500,743	581,897	500,743
Allowance for credit losses on financial assets, at the end of the period	2,000,903	1,419,006	2,000,903	1,419,006

	Financial assets at amortized cost, category		Categories of financial assets	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Continued				
Financial assets disclosures				
Financial assets	139,853,389	93,708,687	139,853,389	93,708,687
Financial assets at fair value	139,853,389	93,708,687	139,853,389	93,708,687
Nominal amount	142,178,152	95,042,857	142,178,152	95,042,857
Reconciliation of changes in the allowance for credit losses on financial assets				
Allowance for credit losses on financial assets at the beginning of the period	1,419,006	918,263	1,419,006	918,263
Changes in the allowance for credit losses on financial assets				
Increase (decrease) due to other changes, allowance for credit losses on financial assets	581,897	500,743	581,897	500,743
Total increase (decrease) in allowance for credit losses on financial assets	581,897	500,743	581,897	500,743
Allowance for credit losses on financial assets, at the end of the period	2,000,903	1,419,006	2,000,903	1,419,006

14. FINANCIAL LIABILITIES

Financial liabilities disclosures

	Financial liabilities at amortized cost, class		Classes of financial liabilities	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Financial liabilities	24,885,264	12,959,820	24,885,264	12,959,820

Financial liabilities disclosures (categories)

	Financial liabilities at amortized cost, category		Categories of financial liabilities	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Financial liabilities	24,885,264	12,959,820	24,885,264	12,959,820

The Company's financial liabilities include:

	Current reporting period	Comparative reporting period
Long-term bank loans	20,008,937	11,060,737
Other payables	755	4,344
Others financial liabilities	4,875,572	1,894,739
Financial liabilities	24,885,264	12,959,820

15. RECONCILIATION OF CHANGES IN POSSIBLE LOSSES AND EXPLANATION OF CHANGES IN THE GROSS CARRYING AMOUNT FOR FINANCIAL INSTRUMENTS

Mortgages

	12 months' expected credit losses					
	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	365,841	5,635	(15,350)	(162)	350,491	5,473
Including financial instruments that are not credit-impaired	365,841	5,635	(15,350)	(162)	350,491	5,473
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	1,338,707	360,206	(37,855)	(15,188)	1,300,852	345,018
Total increase (decrease) in financial assets	1,338,707	360,206	(37,855)	(15,188)	1,300,852	345,018
Financial assets at the end of the period	1,704,548	365,841	(53,205)	(15,350)	1,651,343	350,491
Including financial instruments that are not credit-impaired	1,704,548	365,841	(53,205)	(15,350)	1,651,343	350,491

Continued

Mortgages

	Expected credit loss for the whole term					
	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	-	-	-	-	-	-
Including financial instruments that are not credit-impaired	-	-	-	-	-	-
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	12,776	-	(2,575)	-	10,201	-
Increase (decrease) due to the change of contractual cash flows, financial assets	-	-	-	-	-	-
Total increase (decrease) in financial assets	12,776	-	(2,575)	-	10,201	-
Financial assets at the end of the period	12,776	-	(2,575)	-	10,201	-
Including financial instruments that are not credit-impaired	12,776	-	(2,575)	-	10,201	-

Continued

Mortgages

	Types of measurement of expected credit losses					
	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	365,841	5,635	(15,350)	(162)	350,491	5,473
Including financial instruments that are not credit-impaired	365,841	5,635	(15,350)	(162)	350,491	5,473
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	1,351,483	360,206	(40,430)	(15,188)	1,311,053	345,018
Total increase (decrease) in financial assets	1,351,483	360,206	(40,430)	(15,188)	1,311,053	345,018
Financial assets at the end of the period	1,717,324	365,841	(55,780)	(15,350)	1,661,544	350,491
Including financial instruments that are not credit-impaired	1,717,324	365,841	(55,780)	(15,350)	1,661,544	350,491

Financial assets, excluding the above, were subject to measurement based on 12 months' expected credit losses according to the applicable methodology.

Continued

Loans to customers (financial leasing)

	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
	Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments					
Financial assets at the beginning of the period	2,185	2,332	(91)	(63)	2,094	2,269
Including financial instruments that are not credit-impaired	2,185	2,332	(91)	(63)	2,094	2,269
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	-	-	25	(28)	25	(28)
Increase (decrease) due to the change of contractual cash flows, financial assets	(146)	(147)	-	-	(146)	(147)
Total increase (decrease) in financial assets	(146)	(147)	25	(28)	(121)	(175)
Financial assets at the end of the period	2,039	2,185	(66)	(91)	1,973	2,094
Including financial instruments that are not credit-impaired	2,039	2,185	(66)	(91)	1,973	2,094

Continued

Loans to corporate entities (banks)

	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	22,599,975	9,353,423	-	(28,060)	22,599,975	9,325,363
Including financial instruments that are not credit-impaired	22,599,975	9,353,423	-	(28,060)	22,599,975	9,325,363
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	11,437,421	13,246,552	(7,932)	-	11,429,489	13,246,552
Increase (decrease) due to the change of contractual cash flows, financial assets	-	-	-	28,060	-	28,060
Total increase (decrease) in financial assets	11,437,421	13,246,552	(7,932)	28,060	11,429,489	13,274,612
Financial assets at the end of the period	34,037,396	22,599,975	(7,932)	-	34,029,464	22,599,975
Including financial instruments that are not credit-impaired	34,037,396	22,599,975	(7,932)	-	34,029,464	22,599,975

Continued

Other financial instruments

	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	72,423,537	52,440,348	(1,667,410)	(889,978)	70,756,127	51,550,370
Including financial instruments that are not credit-impaired	72,423,537	52,440,348	(1,667,410)	(889,978)	70,756,127	51,550,370
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	34,463,420	19,983,189	(1,059,139)	(777,432)	33,404,281	19,205,757
Total increase (decrease) in financial assets	34,463,420	19,983,189	(1,059,139)	(777,432)	33,404,281	19,205,757
Financial assets at the end of the period	106,886,957	72,423,537	(2,726,549)	(1,667,410)	104,160,408	70,756,127
Including financial instruments that are not credit-impaired	106,886,957	72,423,537	(2,726,549)	(1,667,410)	104,160,408	70,756,127

Continued

Classes of financial instruments

Types of measurement of expected credit losses

	Gross carrying amount		Accumulated impairment		Carrying amount	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Disclosures on reconciliation of changes in loss provision and explanation of changes in the gross carrying amount for financial instruments						
Financial assets at the beginning of the period	95,391,538	61,801,738	(1,682,851)	(918,263)	93,708,687	60,883,475
Including financial instruments that are not credit-impaired	95,391,538	61,801,738	(1,682,851)	(918,263)	93,708,687	60,883,475
Increase (decrease) in financial assets						
Increase through issuance or acquisition, financial assets	47,252,324	33,589,947	(1,107,501)	(792,620)	46,144,823	32,797,327
Increase (decrease) due to the change of contractual cash flows, financial assets	(146)	(147)	25	28,032	(121)	27,885
Total increase (decrease) in financial assets	47,252,178	33,589,800	(1,107,476)	(764,588)	46,144,702	32,825,212
Financial assets at the end of the period	142,643,716	95,391,538	(2,790,327)	(1,682,851)	139,853,389	93,708,687
Including financial instruments that are not credit-impaired	142,643,716	95,391,538	(2,790,327)	(1,682,851)	139,853,389	93,708,687

16. INCOME, EXPENSES, PROFIT OR LOSS FROM FINANCIAL INSTRUMENTS

	Current reporting period	Comparative reporting period
<i>Profit (loss) from financial instruments</i>		
Profit (loss) from financial liabilities at amortized cost	3,248,406	1,821,236
Profit (loss) from financial assets at amortized cost	11,886,602	8,565,618

17. ANALYSIS OF NON-DERIVATIVE / DERIVATIVE FINANCIAL LIABILITIES BY MATURITY

Disclosures of analysis of non-derivative financial liabilities by maturity

PJSC "UFHC" manages liquidity in accordance with its internal risk management policy, ensuring:

- an adequate level of cash and cash equivalents to meet operating and debt obligations;
- alignment of maturities between cash inflows and the settlement of liabilities;
- monitoring of compliance with contractual terms with financial institutions and government authorities;
- scenario analysis and stress testing of the portfolio.

The Company maintains the structure of its funding in such a way that long-term housing programs are financed by long-term resources, thereby reducing refinancing risk.

Liquidity risk

Liquidity risk is the probability of incurring losses, additional expenses, or shortfalls in expected income as a result of the Company's inability to finance asset growth and/or meet its obligations as they fall due.

Liquidity risk arises from the inability to manage unplanned cash outflows, changes in funding sources, and/or to fulfill off-balance sheet commitments.

The Company's assets consist of highly liquid assets, cash, and domestic government loan bonds (OVDPs) totaling UAH 105,562,273 thousand (approximately 75% of the balance sheet total), compared to total liabilities of UAH 25,772,269 thousand (approximately 18% of the balance sheet total). In addition, the Company has available undrawn borrowing facilities (funding capacity), which as of the end of day December 31, 2025, amount to UAH 2,646,521 thousand.

Company's liabilities by maturity as of December 31, 2025:

LIABILITIES	December 31, 2025	Cash flows under agreements	0-1 month	1-3 months	3-6 months	6-12 months	1-5 years
Loans received	21,191,258	28,191,765	337,517	642,371	3,915,846	1,721,958	21,574,072
Liabilities under REPO agreements	3,401,003	3,569,090	507,320	578,045	2,483,724	-	-
TOTAL LIABILITIES	24,592,261	31,760,855	844,838	1,220,416	6,399,571	1,721,958	21,574,072

Company's liabilities by maturity as of December 31, 2024:

LIABILITIES	31 December 2024	Cash flows under agreements	0-1 month	1-3 months	3-6 months	6-12 months	1-5 years
Loans received	12,026,806	17,598,886	969,629	572,679	500,564	995,687	14,560,329
Liabilities under REPO agreements	927,146	937,919	-	-	-	937,919	-
TOTAL LIABILITIES	12,953,952	18,536,805	969,629	572,679	500,564	1,933,606	14,560,329

As of the reporting date, the Company has no derivative financial liabilities.

18. SENSITIVITY ANALYSIS

	Floating interest rate	Fixed interest rate	By all types of rates
Financial instruments disclosures by type of interest rate			
Financial assets	5,722,577	134,129,029	139,851,606
Financial liabilities	21,191,258	3,367,911	24,559,169

Borrowings (by name)

	Floating interest rate			By all ranges
	Lower range limit	Weighted average	Upper range limit	
Disclosure of detailed information on borrowings				
Loans		21,191,258		21,191,258
Nominal amount	149,450	-	1,000,000	1,149,450
Loans, interest rate	16.35%	18.63%	20.05%	
Loans, base interest rate	3%+UIRD 3m	-	6.25%+UIRD 6m	-
Loans, adjustment by base interest rate	13.35%	-	13.80%	
Loans, maturity date	12/23/2027	-	5/13/2026	5/13/2026 12/23/2027
Loans, currency	UAH	UAH	UAH	UAH
				Continued
	Fixed interest rate			By all ranges
	Lower range limit	Weighted average	Upper range limit	
Disclosure of detailed information on borrowings				
Loans		3,367,911		3,367,911
Nominal amount	503,130	-	2,311,107	
Loans, interest rate	16.00%	17.18%	17.60%	
Loans, base interest rate	16.00%	17.18%	17.60%	
Loans, adjustment by base interest rate	-	--		
Loans, maturity date				2/18/2026
	1/5/2026	-	5/14/2026 5/26/2026	5/14/2026 1/5/2026 5/26/2026
Loans, currency	UAH	UAH	UAH	UAH
				Continued
	By all types of rates			By all ranges
	Lower range limit	Weighted average	Upper range limit	
Disclosure of detailed information on borrowings				
Loans		24,559,169		24,559,169
Nominal amount	652,580		3,311,107	
Loans, interest rate	16.00%	18.43%	20.05%	
Loans, base interest rate	3%+UIRD 3m		6.25%+UIRD 6m	
Loans, adjustment by base interest rate	13.35%	-	13.80%	
Loans, maturity date	1/5/2026		5/13/2026	
Loans, currency	UAH	UAH	UAH	UAH

19. LIQUIDITY RISK MANAGEMENT

Disclosure of how the entity manages liquidity risk

The objective of liquidity risk management is to ensure the maintenance of an adequate level of liquidity under both normal and stressed conditions. The outcome of liquidity risk management is the achievement of strategic objectives and planned performance results.

Key objectives of liquidity risk management include:

- identification, measurement, and determination of an acceptable level of liquidity;
- determination of the Company's need for liquid funds;
- ongoing monitoring of the liquidity position;
- implementation of measures to maintain liquidity at a level that does not threaten the Company's financial stability and does not conflict with the interests of creditors and investors;
- establishment of a reliable liquidity management system under crisis conditions, including mechanisms for rapid response to changes in the external environment to prevent a critical liquidity level for the Company.

Within the framework of liquidity risk management, the following key tasks are addressed:

- defining the organizational structure of the liquidity risk management process, including allocation of functional responsibilities, authority, accountability of process participants, and their interaction procedures;
- defining approaches to the identification, measurement, monitoring, control, reporting, and mitigation of liquidity risk;
- defining approaches to liquidity risk stress testing;
- establishing limits for liquidity risk control and procedures for setting such limits;
- identifying procedures for determining, approving, and reviewing assumptions used in liquidity risk measurement;
- preparation and timely submission of reporting to the relevant governing bodies of the Company in accordance with established/approved formats and deadlines.

In developing its Policy, the Company follows an approach that ensures business continuity in the long term. The Company's financial stability is supported through the timely identification of significant risks, including liquidity risk.

In developing the Policy, the Company also applies the principle of economic efficiency in risk management development. The costs of developing risk management tools should not exceed the benefits derived from their use, including more accurate risk assessment and more efficient capital utilization.

The Company establishes a comprehensive, adequate, and effective liquidity risk management system based on the following principles:

- efficiency – ensuring an objective assessment of the Company's liquidity risk level and the completeness of liquidity risk management measures, with the optimal use of financial resources, personnel, and the Company's risk management information systems;
- timeliness – ensuring the early (at an early stage) identification, measurement, monitoring, control, reporting, and mitigation of liquidity risk at all organizational levels;
- structured approach – clear distribution of liquidity risk management functions, duties, and powers among all Company units and employees, along with their responsibility in accordance with such distribution;
- segregation of duties (separation of control functions from operational activities of the Company) – preventing situations in which the same individual performs both Company's operations and control functions;
- comprehensiveness and completeness – covering all types of the Company's activities at all organizational levels and in all its units, as well as assessing the interdependence of risks;
- proportionality – alignment of liquidity risk management with the Company's business model and the complexity of its operations;
- independence – freedom from circumstances that could threaten the impartial performance of functions by the risk management unit and the compliance unit;
- confidentiality – restricting access to information that must be protected from unauthorized disclosure;
- transparency – the Company's disclosure of information regarding its liquidity risk management.

Disclosure of the analysis of financial assets held for liquidity risk management by maturity

The Company's cash flow forecasting is based both on contractual maturities (including lending, repayment of loans and debt securities, and others) and on customer behavioral assumptions (such as withdrawals from current accounts, delayed loan repayments, and utilization of committed but undrawn credit facilities).

To determine these assumptions, the Company applies statistical analysis of historical data, trend analysis, and considers expected changes in the market environment.

The Company exercises professional judgment regarding the appropriateness of such assumptions and reviews them in the event of changes in market conditions, but at least annually.

Maturity	Financial assets held for liquidity risk management by maturity
Up to one year	11,252,334
Up to three months	5,825,438

Up to one month	5,811,241
1–3 months	14,197
3 months to 1 year	5,426,896
3–6 months	5,228,176
6 months to 1 year	198,720
More than one year	128,601,055
1–5 years	62,968,471
1–3 years	37,839,059
1–2 years	31,158,616
2–3 years	6,680,443
3–5 years	25,129,412
3–4 years	13,545,111
4–5 years	11,584,301
More than 5 years	65,632,584
5–10 years	31,474,333
5–7 years	16,313,135
7–10 years	15,161,198
More than 10 years	34,158,251
10–15 years	23,655,273
15–20 years	8,856,450
20–25 years	1,646,528
Total financial assets	139,853,389

Market risk

Market risk is the probability of losses, additional expenses, or shortfalls in expected income arising from unfavorable changes in foreign exchange rates, interest rates, or the value of financial instruments.

The Company's development strategy does not provide for transactions in foreign currencies. In addition, the Company's core activity—implementation of the state program "yeOselia," aimed at Ukrainian citizens for the acquisition of affordable housing—is primarily socially oriented. The Company does not maintain a trading portfolio and/or assets held for sale that could be affected by changes in market conditions, nor are such activities planned. Accordingly, the Company avoids exposure to this risk.

In the event that assets and/or liabilities subject to market risk arise, the Company will, prior to executing such transactions, perform an assessment of the relevant risks and develop internal regulations governing market risk management.

Foreign currency risk

PJSC "UFHC" is not exposed to foreign currency risk, as all significant transactions, assets, and liabilities of the Company are denominated in the national currency of Ukraine. Accordingly, fluctuations in foreign exchange rates do not have an impact on the Company's financial position.

Interest rate risk

Interest rate risk is the probability of losses, additional expenses, or shortfalls in expected income due to adverse changes in interest rates affecting the Company's assets and liabilities. Interest rate risk impacts the Company's capital and net interest income.

With respect to the placement of resources, interest rates are fixed, which is aligned with the Company's primary purpose—implementation of the "yeOselia" program in accordance with Resolution of the Cabinet of Ministers of Ukraine No. 856. On the funding side, there are also constraints established by the approved Financial Plan. However, there remains a possibility of unfavorable changes in market borrowing rates, which may affect the volumes and timing of program implementation. Therefore, the Company prioritizes raising funds at fixed rates with maturities aligned to coupon payments and redemptions of domestic government loan bonds (OVDPs). In addition, in the event of a funding shortfall and subject to maximum interest rate thresholds established by the Financial Plan, the Company may consider the sale of OVDPs.

Based on the above, only short-term liabilities with maturities shorter than those of OVDPs, as well as loans with rates subject to revision based on changes in the UIRD, are sensitive to interest rate changes.

To achieve its strategic objectives, the Company anticipates potential adverse changes in borrowing rates, which have been incorporated into the Financial Plan for 2026.

Operational (information) risk

The objective of operational risk management is to minimize potential losses, additional expenses, or shortfalls in expected income arising from deficiencies or errors in internal processes, intentional or unintentional actions of the Company's employees or third parties, failures of information systems, or the impact of external factors. Operational risk management is carried out with due consideration of the cost of controls and economic efficiency, including an assessment of the cost-benefit relationship between implementing control procedures and the potential scale of losses. The entire risk management process is closely integrated with the Company's operations and is focused on identifying and implementing specific measures to minimize potential losses.

In accordance with the Company's Articles of Association, the Supervisory Board and the Management Board, within the scope of their authority, as well as control functions, are involved in the operational risk management process.

20. BORROWING COSTS

Borrowing costs disclosures

To finance its activities within the framework of the state affordable mortgage lending program, the Company raises funds by entering into loan agreements with banking institutions and conducting REPO transactions.

Costs incurred on such financial liabilities are recognized as interest expense in the respective reporting period using the effective interest rate (EIR) method.

	Current reporting period	Comparative reporting period
Borrowing costs		
Borrowing costs recognized as expenses	3,247,421	1,821,236
Total borrowing costs	3,247,421	1,821,236
Interest expenses		
Interest expense	3,247,421	1,821,236
Total interest expenses	3,247,421	1,821,236

21. INCOME TAXES

	Current reporting period	Comparative reporting period
Major components of tax expenses (tax refund income)		
<i>Current tax expenses (tax refund income) and adjustments on the current tax of previous periods</i>		
Current tax expenses (tax refund income)	2,290,821	1,371,230
Total current tax expenses (tax refund income) and adjustments on the current tax of previous periods	2,290,821	1,371,230
Total tax expenses (tax refund income)	2,290,821	1,371,230
Reconciliation of accounting income multiplied by applicable tax rates		
Accounting income	9,163,284	7,617,944
Tax expenses (tax refund income) at applicable tax rate	2,290,821	1,371,230
Total tax expenses (tax refund income)	2,290,821	1,371,230
Reconciliation of the average effective tax rate and applicable tax rate		
Accounting income	9,163,284	7,617,944
Applicable tax rate	25.00%	18.00%
Total average effective tax rate	25.00%	18.00%

22. AUTHORIZED CAPITAL, RESERVES, AND OTHER EQUITY INTEREST

Disclosure of authorized capital, reserves and other additional capital

The Company manages its capital to ensure its business continuity and compliance with the requirements of the applicable legislation of Ukraine and regulatory acts.

As of December 31, 2025, the Company's equity structure includes registered share capital, unregistered share capital, reserve capital, additional paid-in capital, and retained earnings. Additional paid-in capital includes, in particular, a targeted fund established to implement state support in the form of partial compensation of interest rates on household mortgage loans.

The Company's share capital is 100% owned by the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine.

The amount of the Company's equity complies with the requirements of Ukrainian legislation, including the Law of Ukraine "On Joint Stock Companies" dated July 27, 2022 No. 2465-IX (as amended), the Law of Ukraine "On Financial Services and Financial Companies" dated December 14, 2021 No. 1953-IX (as amended), as well as the requirements of Resolution of the Board of the National Bank of Ukraine dated December 24, 2021 No. 153 "On Approval of the Regulation on Licensing and Registration of Financial Service Providers and Conditions for Conducting Financial Services Activities."

Dividends are paid in accordance with the decision of the General Meeting of Shareholders (decision of the sole shareholder), which determines the distribution of net profit subject to established regulations and restrictions.

The Company shall allocate a portion of its net profit for payment of dividends in accordance with the procedure established by the Law of Ukraine "On Managing State-Owned Property" and the Law of Ukraine "On Joint Stock Companies."

The accrual of reserve capital and additional paid-in capital based on the results of 2025 will be performed after the decision of the General Meeting of Shareholders (sole shareholder) regarding the distribution of the Company's net profit for 2025.

Disclosure of authorized capital classes

As of December 31, 2025, the owner and sole (100%) shareholder of the Company is the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine.

Items	Current reporting period		Comparative reporting period	
	Ordinary shares	Preferred shares	Ordinary shares	Preferred shares
Number of shares authorized for issue	100,010,000	-	70,010,000	-
Number of shares issued				
Number of shares issued and fully paid	100,010,000	-	70,010,000	-
Total number of shares issued	100,010,000	-	70,010,000	-

Disclosure of reserves within equity

The Company's share capital is determined by its Articles of Association and may be changed by a decision of the General Meeting of Shareholders in accordance with the requirements of Ukrainian legislation.

Decisions regarding the distribution of net profit and dividend payments are made by the General Meeting of Shareholders.

Description of the nature and purpose of reserves within equity

Reserves within equity – general information

In the Statement of Changes in Equity, the "Reserve capital" column reflects aggregated indicators of reserve capital and additional capital established in the form of a special-purpose fund.

Reserve capital (surplus)

The Company's reserve capital is formed in accordance with its Articles of Association to cover potential losses from operating activities in the amount of 15% of share capital.

Until the established level of reserve capital is reached, annual contributions are made in an amount of not less than 5% of the Company's net profit for the reporting year.

Based on the decision of the General Meeting of Shareholders (sole shareholder) regarding profit distribution for 2024, reserve capital was increased by UAH 312,336 thousand.

Additional capital (special-purpose fund)

The Company's additional capital is represented by a special-purpose fund established to implement the state affordable mortgage lending program "yeOselia" through partial compensation of interest rates on mortgage loans to individuals.

The formation and use of the targeted fund are carried out in accordance with the Resolution of the Cabinet of Ministers of Ukraine dated August 2, 2022 No. 825 "Certain Issues of Providing Citizens of Ukraine with Affordable Mortgage Lending."

The resources of the special-purpose fund are restricted in use and may not be used for dividend payments or for covering expenses not provided for by the terms of the state program.

During the reporting period, the Company:
allocated UAH 934,386 thousand from net profit to the special-purpose fund;
utilized UAH 819,313 thousand from the special-purpose fund within the framework of the state program.

As of the reporting date, the balance of the special-purpose fund amounts to UAH 811,962 thousand.

23. OPERATING SEGMENTS

Disclosure of operating segments

The Company was established to implement the state subsidized mortgage lending program "yeOselia" in accordance with the requirements of the relevant Resolution of the Cabinet of Ministers of Ukraine governing the implementation and functioning of this program.

The Company's activities are specialized, homogeneous, and exclusively focused on fulfilling the objectives of the "yeOselia" state program. Management financial information is prepared and presented to the Company's management as a whole, without internal segmentation by business lines, products, or geographical segments.

Operating decisions regarding resource allocation, business planning, financial performance assessment, and risk control are made at the level of the Company as a whole, which is consistent with the single operating segment approach under IFRS 8.

Accordingly, the Company identifies its operations as a single operating segment, and no disaggregation of financial information by operating segments is presented in the financial statements.

Current reporting period	Items of consolidation by segments		
	All other segments	Operating segments	All segments
Disclosure of operating segments			
Income from ordinary activities	11,886,602	11,886,602	11,886,602
Interest income	11,886,602	11,886,602	11,886,602
Interest income (expense)	8,639,181	8,639,181	8,639,181
Depreciation charges of tangible and intangible assets	8,228	8,228	8,228
Significant items of income and expenses	1,640,782	1,640,782	1,640,782
Tax expenses (tax refund income)	2,290,821	2,290,821	2,290,821
Profit (loss) before tax	9,163,284	9,163,284	9,163,284
Profit (loss) from ongoing activity	6,872,463	6,872,463	6,872,463
Profit (loss)	6,872,463	6,872,463	6,872,463
Assets	139,896,959	139,896,959	139,896,959
Liabilities	25,078,736	25,078,736	25,078,736
Impairment loss recognized through profit or loss	1,107,465	1,107,465	1,107,465
Net cash flow from operating activities (used in operating activities)	(11,913,047)	(11,913,047)	(11,913,047)
Net cash flow from investing activities (used in investing activities)	9,936,154	9,936,154	9,936,154
Net cash flow from financing activities (used in financing activities)	6,357,047	6,357,047	6,357,047

Comparative reporting period	Items of consolidation by segments		
	All other segments	Operating segments	All segments
Disclosure of operating segments			
Income from ordinary activities	8,565,618	8,565,618	8,565,618
Interest income	8,565,618	8,565,618	8,565,618
Interest expense	1,821,236	1,821,236	1,821,236
Interest income (expense)	6,744,382	6,744,382	6,744,382
Depreciation charges of tangible and intangible assets	3,104	3,104	3,104
Significant items of income and expenses	1,641,246	1,641,246	1,641,246
Tax expenses (tax refund income)	1,371,230	1,371,230	1,371,230
Profit (loss) before tax	7,617,944	7,617,944	7,617,944
Profit (loss) from ongoing activity	6,246,714	6,246,714	6,246,714
Profit (loss)	6,246,714	6,246,714	6,246,714
Assets	93,729,277	93,729,277	93,729,277
Liabilities	13,092,217	13,092,217	13,092,217
Impairment loss recognized through profit or loss	764,583	764,583	764,583
Reversal of impairment loss recognized through profit or loss	3	3	3
Net cash flow from operating activities (used in operating activities)	(9,567,136)	(9,567,136)	(9,567,136)
Net cash flow from investing activities (used in investing activities)	6,717,303	6,717,303	6,717,303
Net cash flow from financing activities (used in financing activities)	2,766,913	2,766,913	2,766,913

Disclosure of products and services	Products and services	
	Current reporting period	Comparative reporting period
Income from ordinary activities	11,886,602	8,565,618

Disclosure of products and services	Geographic regions			
	Country of entity's origin			
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Income from ordinary activities	11,886,602	8,565,618	11,886,602	8,565,618

24. FAIR VALUE MEASUREMENT OF ASSETS

Disclosure of fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e., an exit price), regardless of whether that price is directly observable or estimated using another valuation technique.

Since fair value is a market-based measurement, it is measured using the assumptions that market participants would use when pricing the asset or liability, including assumptions about risk. When measuring fair value, the Company takes into account the characteristics of the asset or liability that market participants would consider when pricing the asset or liability at the measurement date.

Such characteristics may include:

- the physical possibility of using the asset, taking into account the physical characteristics of the asset (location of the asset, size of the property);
- legal permissibility (legal restrictions and alienation or use for a specific purpose);
- financial feasibility, which considers whether a physically possible and legally permissible use generates adequate income or cash flows to produce an investment return.

When measuring fair value (of an individual asset, a group of assets, or a group of assets and liabilities), the Company applies a fair value hierarchy that prioritizes the inputs used in fair value measurement:

- Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 inputs: inputs that are observable for the asset or liability, either directly or indirectly;
- Level 3 inputs: unobservable inputs for the asset or liability.

The best evidence of fair value is a quoted price in an active market.

The Company determines the fair value of an asset or liability based on market data. For other assets and liabilities for which market information or market transactions are not available, the Company uses publicly available information. If the price for identical assets or liabilities is not publicly available, the Company measures fair value using another valuation technique that maximizes the use of relevant observable inputs and minimizes the use of unobservable inputs, applying its own professional judgment.

As of the end of the day on December 31, 2025, and December 31, 2024, the Company does not have financial assets measured at fair value.

All financial assets of the Company are accounted for at amortized cost.

Financial assets for which fair value is disclosed, as of December 31, 2025:

	Carrying amount	Fair value under various measurement models			
		Level 1	Level 2	Level 3	Total fair value
Assets					
Cash and cash equivalents	5,724,360	-	-	5,724,360	5,724,360
Trade and other receivables					
Financial investments in securities	98,436,048	-	102,196,636	-	102,196,636
Mortgages	1,661,544	-	-	1,661,544	1,661,544
Loans to customers	1,973	-	-	1,973	1,973
Loans to corporate entities	34,029,464	-	-	34,029,464	34,029,464
	139,853,389	-	102,196,636	41,417,341	143,613,977

Fair value of domestic government loan bonds (OVDPs) as of the end of December 31, 2025, according to the data published on the official website of the National Bank of Ukraine <https://bank.gov.ua/ua/markets/ovdp/fair-value>, is:

ISIN	Quantity	Fair value of one (1) security	Total fair value
Fair value ISIN UA4000218531	5,000,000	1009.08	5,045,400
Fair value ISIN UA4000223044	15,023,300	1010.12	15,175,336
Fair value ISIN UA4000227011	30,000,000	1037.91	31,137,300
Fair value ISIN UA4000234082	5,000,000	1,045.75	5,228,750
Fair value ISIN UA4000234108	5,000,000	1,018.72	5,093,600
Fair value ISIN UA4000234090	10,000,000	1,099.25	10,992,500
Fair value ISIN UA4000238737	7,000,000	992.38	6,946,660
Fair value ISIN UA4000238745	10,000,000	990.43	9,904,300
Fair value ISIN UA4000238752	13,000,000	974.83	12,672,790
			102,196,636

Financial assets for which fair value is disclosed, as of December 31, 2024:

	Carrying amount	Fair value under various measurement models			
		Level 1	Level 2	Level 3	Total fair value
Assets					
Cash and cash equivalents	1,854,226	-	-	1,854,226	1,854,226
Trade and other receivables					
Financial investments in securities	68,901,901	-	71,024,131	-	71,024,131
Mortgages	22,950,466	-	-	22,950,466	22,950,466
Loans to customers					
Loans to corporate entities	2,094	-	-	2,094	2,094
	93,708,687	-	71,024,131	24,806,786	95,830,917

Fair value of domestic government loan bonds (OVDPs) as of the end of December 31, 2024, according to the data published on the official website of the National Bank of Ukraine <https://bank.gov.ua/ua/markets/ovdp/fair-value>, is:

ISIN	Quantity	Fair value of one (1) security	Total fair value
Fair value ISIN UA4000218531	5,000,000	962.59	4,812,950
Fair value ISIN UA4000223044	15,023,300	928.63	13,951,087
Fair value ISIN UA4000227011	30,000,000	1,168.56	35,056,800
Fair value ISIN UA4000234082	5,000,000	1,000.00	5,000,000
Fair value ISIN UA4000234108	5,000,000	1,000.00	5,000,000
Fair value ISIN UA4000234090	10,000,000	1,000.00	10,000,000
			73,820,837

According to the valuation report dated January 8, 2025 prepared by "Akademii Otsenki i Prava", the market value of bonds (ISIN UA4000234082, ISIN UA4000234108, UA4000234090) as of the date of share placement is set in the amount of the nominal value of bonds. The market value of bonds was approved by the Supervisory Board of PJSC "UFHC" (minutes No. 2 dated January 10, 2025).

In 2025, no transfers between Level 1 and Level 2 of the fair value hierarchy took place.

25. FAIR VALUE MEASUREMENT OF LIABILITIES

Financial liabilities are recorded at amortized cost using the effective interest rate (EIR) method. There were no cases of remeasurement of financial liabilities at fair value.

Financial liabilities as of the end of December 31, 2025:

	Carrying amount	Fair value under various measurement models			Total fair value
		Level 1	Level 2	Level 3	
Liabilities					
Long-term bank loans	20,008,937			20,008,937	20,008,937
Others financial liabilities	4,875,572			4,875,572	4,875,572
Other payables	755			755	755
	24,885,264	-	-	24,885,264	24,885,264

Financial liabilities as of the end of December 31, 2024:

	Carrying amount	Fair value under various measurement models			Total fair value
		Level 1	Level 2	Level 3	
Liabilities					
Long-term bank loans	11,060,737			11,060,737	11,060,737
Others financial liabilities	1,894,739			1,894,739	1,894,739
Other payables	4,344	-	-	4,344	4,344
	12,959,820	-	-	12,959,820	12,959,820

In 2025, no transfers between Level 1 and Level 2 of the fair value hierarchy took place.

26. RELATED PARTIES

Related parties disclosures

In accordance with IAS 24, related parties are parties between whom control or significant influence relationships exist, enabling one party to control or significantly influence the financial and operating decision-making of another party. A related party transaction is a transfer of resources, provision of services, or incurrence of obligations between related parties, regardless of whether a price is charged for such transactions.

Entities exercising joint control or significant influence over the entity

Control relationships. The sole shareholder of the Company is the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine – 100%, which directly, without convening the general meeting of shareholders of the Company, exercises the powers of managing the corporate rights of the Company. The Company's activities are governed by the Company's Articles of Association. As of December 31, 2025 and December 31, 2024, 100% of the Company's share capital was owned by the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine.

Key management personnel of the entity or the parent company

Related individuals of the Company include the Company's management: members of the Supervisory Board, members of the Management Board, the Chief Accountant, key officers (Head of Internal Audit, Chief Risk Officer, Chief Compliance Officer), the Anti-Corruption Officer, the Procurement Officer, as well as their family members, other key management personnel and their family members. Other related parties are represented by family members of the Company's management and key management personnel.

Other related parties

Legal entities related to the Company include entities identified by PJSC "UFHC" as related through related individuals.

Loans to related parties arose as a result of entering into a non-revolving credit facility agreement No. 3-NKL dated October 28, 2022, with JSC CB "PrivatBank" in order to comply with the requirements of Resolution of the Cabinet of Ministers of Ukraine No. 856 dated August 2, 2022 (as amended). The collateral under pledge agreement No. 10-DZ dated August 23, 2023 (as amended) consists of securities: ISIN UA4000232904 in the quantity of 13,900,000 units, with a nominal value of UAH 1,000.00.

The Company believes that the terms and conditions under which related party transactions are carried out do not differ from those applied to transactions with unrelated parties.

Disclosure that related party transactions were carried out on terms equivalent to those prevailing in arm's length transactions

Transactions carried out during the reporting period between key management personnel and the Company consist exclusively of remuneration in the form of salaries, training services, and business travel expenses.

The Company believes that the terms and conditions under which related party transactions are carried out do not differ from those offered to unrelated parties.

Entities related to government authorities

Name of the government authority and nature of the relationship with the government authority

The sole shareholder of the Company is the State of Ukraine, represented by the Ministry of Economy, Environment and Agriculture of Ukraine – 100%, which directly, without convening the general meeting of shareholders of the Company, exercises the powers of managing the corporate rights of the Company. The Company's activities are governed by the Company's Articles of Association.

Nature of the relationship with the government authority – Control

Information on the compensation to key management personnel

	Remuneration to key management personnel	
	Current reporting period	Comparative reporting period
Remuneration to key management personnel, short-term payments	52,533	41,638
Remuneration to key management personnel – Total	52,533	41,638

	Key management personnel		Other related parties		Total amount for all related parties	
	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period	Current reporting period	Comparative reporting period
Related party transactions						
Services received, related party transactions	-	-	48	-	48	-
Income from the provision of services, related party transactions	-	-	214,771	137,173	214,771	137,173
Outstanding debt under related party transactions						
Amounts of payables, related party transactions as of the end of reporting period	6,194	4,060	-	-	6,194	4,060
Amounts of receivables, related party transactions as of the end of reporting period	5	10	8,448,947	6,198,795	8,448,952	6,198,805

27. ADDITIONAL INFORMATION

Auditor's remuneration

	Current reporting period	Comparative reporting period
Auditor's remuneration for auditing services	768	1,090
Total auditor's remuneration	768	1,090

Staff size and average size

	Current reporting period	Comparative reporting period
Staff size	115	105
Average staff size	111	86

28. EVENTS AFTER THE REPORTING PERIOD

Disclosure of non-adjusting events after the reporting period

Major transactions with ordinary shares

Description of the nature of the non-adjusting event after the reporting period

As of the reporting date, the process of preparing documentation for the registration of the share issuance results is ongoing. In accordance with the Regulation on the Procedure for Share Issuance, Registration and Cancellation of Registration of Share Issues, approved by Resolution of the National Securities and Stock Market Commission dated November 23, 2023 No. 1308 (hereinafter – the *Regulation*), the Management Board of PJSC "UFHC" approved the results of the share issuance (minutes

No. 6 dated February 4, 2026). The report on the results of the share issuance has been certified by the National Depository of Ukraine.

Following the amendments to the Articles of Association of PJSC "UFHC", the documents required by the Regulation will be submitted to the National Securities and Stock Market Commission for registration of the share issuance results.

In accordance with the Law of Ukraine "On Capital Markets and Organized Commodity Markets", the approval of the results of the share issuance and the introduction of relevant amendments to the issuer's Articles of Association by the competent authority shall be carried out within 60 days from the end date of the placement of securities.

FREE TRANSLATION FROM THE UKRAINIAN ORIGINAL

INDEPENDENT AUDITOR'S REPORT

To the Shareholder of PRIVATE JOINT STOCK COMPANY UKRAINIAN FINANCIAL HOUSING COMPANY
National Bank of Ukraine
National Securities and Stock Market Commission

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of PRIVATE JOINT STOCK COMPANY UKRAINIAN FINANCIAL HOUSING COMPANY (the Company), which comprise the statement of financial position as at December 31, 2025, and the statement of profit or loss and other comprehensive income, statement of cash flows and statement of changes in equity for the year then ended, and notes to the financial statements, including the summary of significant accounting policies.

In our opinion, the accompanying financial statements presents fairly, in all material respects, the financial position of the Company as at December 31, 2025, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) and meets the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" regarding the preparation of financial statements.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants including International Independence Standards (IESBA Code) and ethical requirements that are relevant to our audit of the financial statements in Ukraine, and we have fulfilled our other ethical responsibilities in accordance with these requirements and IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the financial statements, which discloses that on February 24, 2022, Russian troops began invading Ukraine and active hostilities are currently taking place. As noted in Note 3, These events or conditions, together with other issues set out in Note 2, indicate that there is significant uncertainty that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion on this issue has not been modified.

During the audit of the financial statements, we concluded that the use of the principle of going concern by management in the preparation of financial statements is appropriate. Our assessment of management's assumptions about the Company's ability to continue to apply the going concern basis in accounting included:

- assessment of the negative consequences of continued military aggression;
- analysis of the scenarios of the situation identified by the Company's management and possible actions in response to the leadership of Ukraine, the world community and the Company's management.
- analysis of possible changes in the basic indicators of the Company's activities in terms of asset impairment, falling volumes and margins of activity.
- analysis of regulatory capital adequacy and liquidity, ways to maintain them at a sufficient level.

We have found that forecasts of the situation and the corresponding negative consequences are very difficult to build due to the unpredictability of the actions of the Russian leadership. At the same time, management assumptions about the most likely scenarios are relevant.

Our responsibilities and the responsibilities of management for going concern are described in the relevant sections of this report.

Other matters

The Company's financial statements for the year ended 31 December 2024 were audited by another auditor, who expressed an unmodified opinion on those financial statements on 25 March 2025.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide an opinion on these matters.

In addition to the matter described in the «Material Uncertainty Related to Going Concern» section, we have determined the matters described below to be the key audit matters to be communicated in our report.

Key Audit Matter	How the Key Audit Matter Was Considered in Our Audit
<p><i>Expected credit losses (Note 13)</i></p> <p>The estimation of expected credit losses is a key area of professional judgment of the Company's management. Identifying of impairment and determination of amount of expected reimbursement include some assumptions and analysis of different factors, including the financial position of borrower, expected future cash flow and fair value of collaterals.</p> <p>The use of various assumptions may be result of various estimates of expected credit losses.</p> <p>Taking into account the materiality of financial assets balances and a certain level of subjectivity of judgments, we have determined estimation of expected credit losses as the key matter of the audit.</p>	<p>In testing expected credit losses we performed the following significant audit procedures:</p> <ul style="list-style-type: none"> • We assessed the methodologies used to determine expected credit losses and their compliance with IFRS • We analyzed the documentation of the processes of financial assets monitoring and credit risk provisioning, and critically assessed whether these processes are suitable for identifying loan losses and adequately reflecting the recoverability of financial assets. We also assessed the processes and tested key controls regarding their design and implementation, including the relevant IT systems, and tested their effectiveness on a sample basis. • By performing analytical audit procedures, we examined the development of receivables with regard to the quality, type of care, rating and level allocation throughout the year and in comparison, with the previous year. • We tested individual financial assets selected on the basis of a sample determined according to risk criteria • We assessed whether the disclosures in the notes to the financial statements regarding the calculation of expected credit losses and the significant assumptions and estimation uncertainties are appropriate

Other Information

Management is responsible for the other information. The other information comprises as of the date of this Auditor's report is the Management Report and Annual report on the achievement of the performance targets set forth in the 2025 letter of expectations from the owner. The other information which we expected to receive after the date of this Auditor's report is Annual Information on the Issuer of Securities for the year 2025.

Our opinion on the financial statements does not cover the other information and we do not express any form

of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated or inconsistent with legal requirements.

If, based on the work we have performed on the other information obtained prior to the date of this Auditor's report, we conclude that there is a material misstatement or inconsistency with legal requirements of this other information, we are required to report that fact. We have nothing to report in this regard.

When we read the Annual Information on the Issuer of Securities, and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and the NSSMC.

Responsibilities of Management and Those Charges with Governance for the Financial Statements

Management is responsible for preparation and fair presentation of these financial statements in accordance with IFRS and the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Preparing the financial statements, management is responsible for assessment Company's ability to continue as a going concern, disclosure, if applicable, issues regarding going concern and apply going concern as a basis for accounting, except, if the management plans to liquidate the Company or discontinue the activity or have not any other real alternatives for it.

Supervisory Board is responsible for overseeing the process of financial reporting of the Company.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to release the auditor's report in which we express our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee than an audit conducted with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We provide the Supervisory Board with information about the planned scope and timing of the audit and significant audit results, including any significant deficiencies in internal control measures identified by us during the audit.

We also acknowledge to the Supervisory Board that we have complied with the relevant ethical requirements for independence, and inform them of any relationship and other matters that may reasonably be considered to affect our independence and, where applicable, of appropriate safeguards.

From the matters communicated with Supervisory Board, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on the requirements of other laws and regulations

Law of Ukraine "On Audit of Financial Statements and Auditing"

In accordance with the Law of Ukraine "On Audit of Financial Statements and Auditing" dated December 21, 2017, No. 2258-VIII, auditors must provide additional information and assurances.

Basic information about the audit firm

Full name	AC «CROWE UKRAINE»
Location	Obolonska Naberezhna 33, Kyiv, 04210 Ukraine
Information on inclusion in the Register of audit firms and auditors	Registration number in the Register of Auditors and Audit Entities 3681 An auditing entity that has the right to conduct a statutory audit of financial statements An auditing entity that has the right to conduct a statutory audit of the financial statements of public interest entities
Name of the body that appointed the auditing entity to conduct the statutory audit	Ministry of Economy
Date of appointment of the audit entity	December 24, 2025 (Order of the Ministry of Economy No. 3858 (15))
Duration of the audit task without interruption, taking into account the continuation of mandates and reappointments for the provision of statutory audit services	1 st year

We confirm that the auditor's opinion presented in the Audit Report on the financial statements is consistent with the additional report to the Supervisory Board's Audit Committee.

We declare that no prohibited non-audit services referred to Article 6 of the Law of Ukraine "On audit of financial statements and auditing" were provided to the Company.

The key audit partner and audit entity are independent of the Company in conducting the audit.

In addition to statutory audit services and the services disclosed in the management report or in the financial statements, during the period covered by the financial statements and during the audit of the financial statements, we provided services to obtain reasonable assurance regarding the financial statement data as of December 31, 2025, to obtain reasonable assurance regarding the Management Report), and agreed-upon procedures to confirm compliance with the covenants under the loan agreement with the bank.

ISAs require the auditor to plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. The term "sufficient certainty" allows for some risk of significant monetary inconsistencies that may remain undetected; it is also assumed that the auditor cannot provide an absolute guarantee of the accuracy and completeness of the financial statements. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial

statements. The terms of the ISAs require that the audit be planned in such a way as to ensure that errors and inconsistencies that could materially affect the financial statements are sufficiently probable. However, because the auditor will not audit all transactions performed by the entity during the year, the audit may not provide complete assurance that errors and inconsistencies, including fraud, will be identified.

Law of Ukraine “On Capital Markets and Organized Commodity Markets”

In accordance with the Law of Ukraine “On Capital Markets and Organized Commodity Markets” dated February 23, 2006 No. 3480-IV, the issuer is required to engage an auditor who shall express an opinion on the information, as well as verify the information regarding the components of the Corporate Governance Report.

In our opinion, the report adequately reflects information regarding:

- the description of the main characteristics of the issuer’s internal control and risk management systems;
- the list of persons who directly or indirectly hold a significant shareholding in the issuer;
- restrictions on shareholders’ rights to participate and vote at the issuer’s general meetings;
- the procedure for appointment and dismissal of the issuer’s officials;
- the powers of the issuer’s officials.

Other sections of the report have been reviewed by us and are consistent with the financial statements we have audited and with our knowledge of the Company obtained during the audit.

Requirements for Information Relating to the Audit or Review of Financial Statements of Participants in the Capital Markets and Organized Commodity Markets Supervised by the National Securities and Stock Market Commission

In accordance with the Requirements for Information Relating to the Audit or Review of Financial Statements of Participants in the Capital Markets and Organized Commodity Markets supervised by the National Securities and Stock Market Commission, approved by Resolution of the National Securities and Stock Market Commission dated July 22, 2021 No.555, auditors are required to provide additional information and assurances.

Information about the audit firm and the terms of the agreement

Legal entity identification code of an audit firm	33833362
Website of an audit firm	www.crowe.com.ua
Date and number of the audit agreement	№ 26/2622-F dated January 7, 2026
Start date and end date of the audit	07.01.2026 – 23.03.2026
Statutory audit of financial statements	yes
Reasonable assurance engagement	no

The engagement partner on the audit resulting in this independent auditor’s report is Oleksandr Konovchenko.

For and on behalf of AC CROWE UKRAINE

Audit Director
Registered Auditor #100594

Engagement partner
Registered Auditor #101572



Vitaliy HAVRYSH

Oleksandr KONOVCHENKO

Kyiv, Ukraine
March 23, 2026