Mission to Grow

6M26 Results

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Agenda

Main results 6M 2026

Strong and long-term oriented shareholder base

Shareholding structure – updates on voting rights

NEW

Further strengthening of MGH's role in GGH's governance: +0.94%

MGH – Massimo Gianolli Holding S.r.l.	SMT Holding S.r.l.	Gianolli Riccardo**
84.10%	10.68%	5.22%

↓

	GGH - Gruppo General Holding S.r.l.	Investment Club S.r.l.	BFF S.p.a.	First4Progress1 S.r.l.	Banca del Ceresio SA	Market
% share capital	41.37%	9.55%	8.02%	3.97%	4.77%	32.30%
% voting rights *	62.48%	4.81%	4.04%	6.00%	6.41%	16.26%

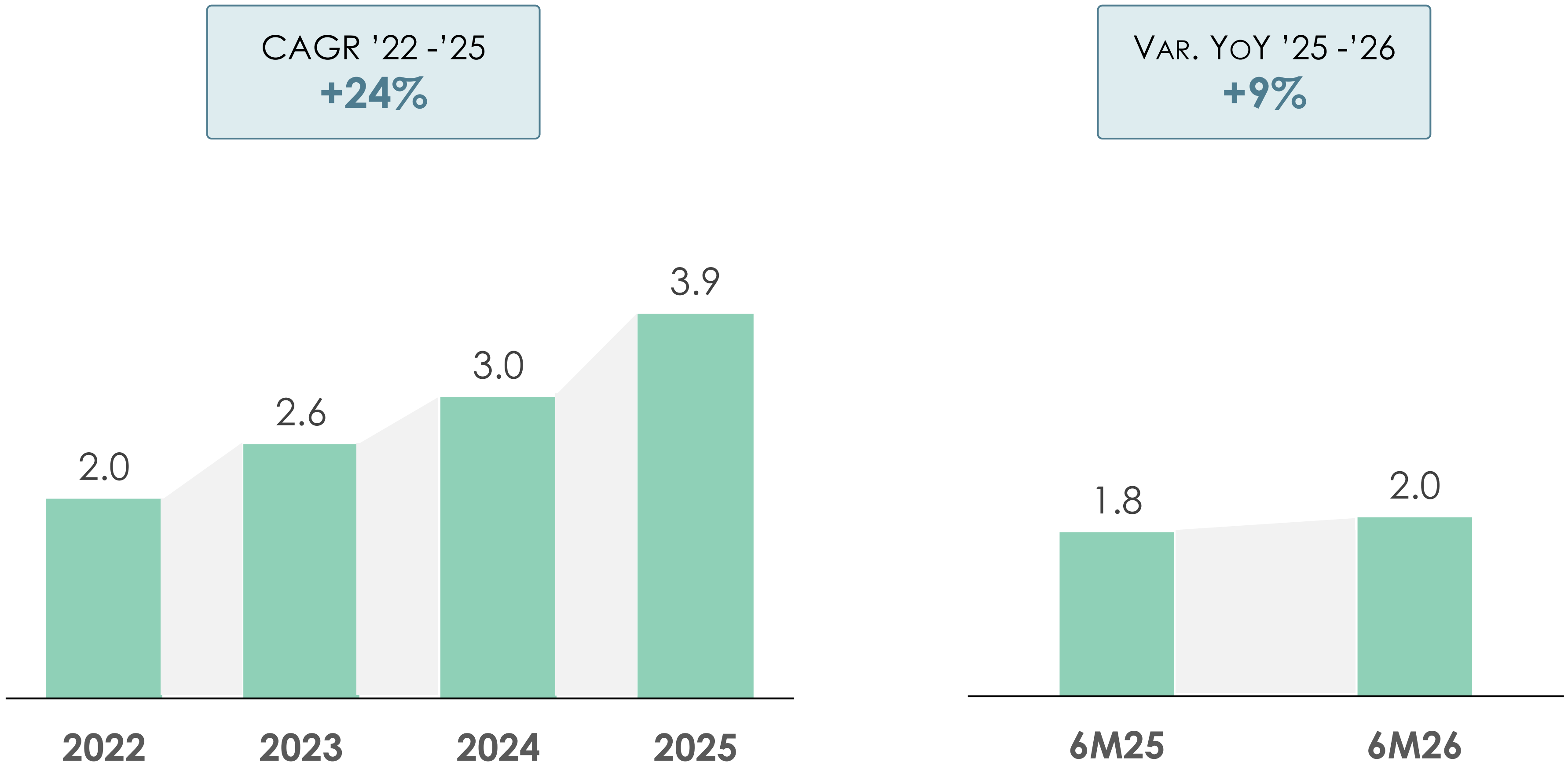
↓

Generalfinance S.p.A.

Situation as July 2026;
(*) considering the enhanced multiple voting rights
(**)Gianolli Riccardo: Usufruct

Turnover witnessing a strong growth story…

Growth in Turnover Volume (€Bn)

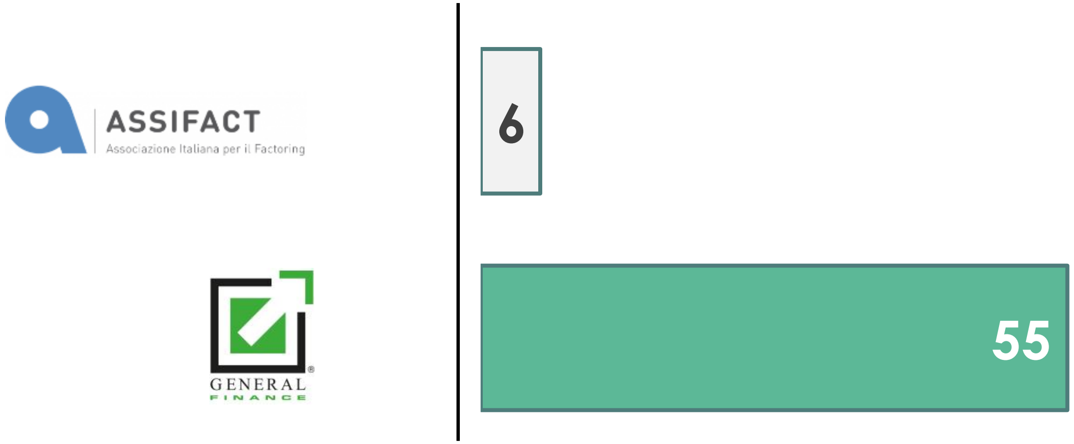


Turnover growth above the market average

Note: Turnover includes Future receivables

…Associated with high diversification at portfolio level

HIGHER NUMBER OF DEBTORS PER SELLER

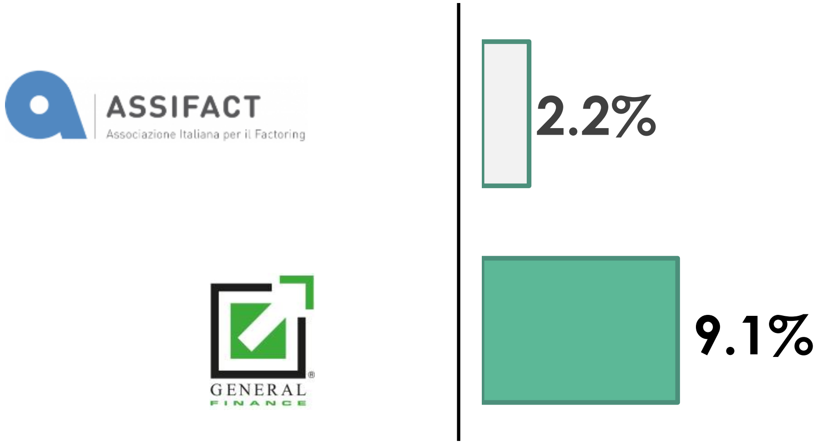


Generalfinance reports an **average of 55 debtors per seller**, significantly above the industry average of **6**.

This highlights a **more granular and diversified operating model**, allowing for **better risk diversification** compared to the system.

Generalfinance: data refers to June 30, 2026; turnover includes Future receivables
Assifact: data refers to March 31, 2026. Household debtors have been excluded

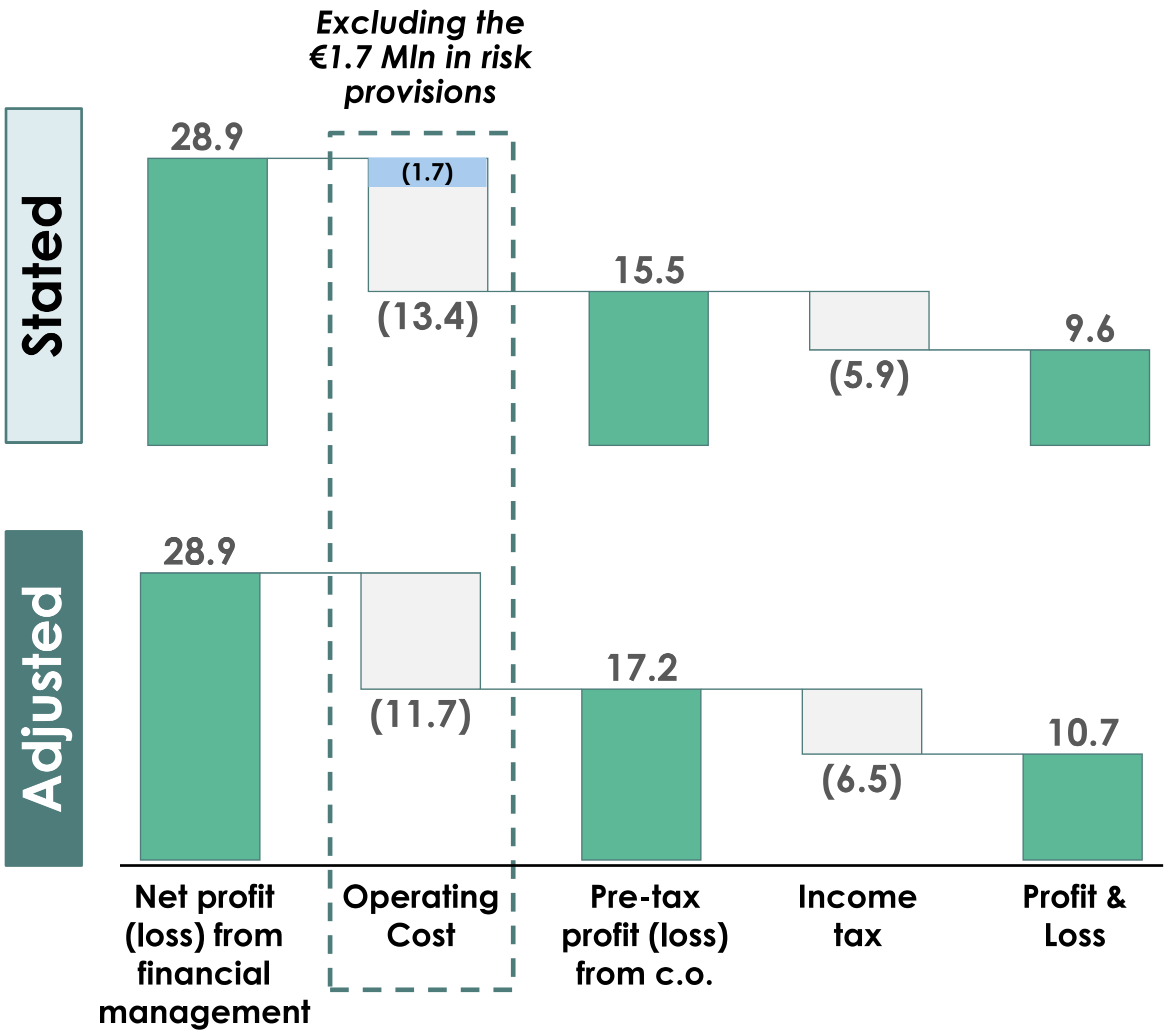
TURNOVER - % CHANGE FROM PREVIOUS YEAR



Generalfinance recorded **turnover growth of 9.1% year-on-year**, compared with 2.2% for the market. This performance highlights strong commercial momentum and **confirms the Company's ability to further consolidate its position** in its reference market.

Generalfinance's Turnover data refers to June 30, 2026. Turnover includes Future receivables
Assifact's Turnover data refers to May 31, 2026. The percentage variation in turnover includes the volumes generated by tax credit purchases

Net Income Adjusted 6M2026 (€Mln)



Clawback Risk

Industries Sportswear Company S.r.l

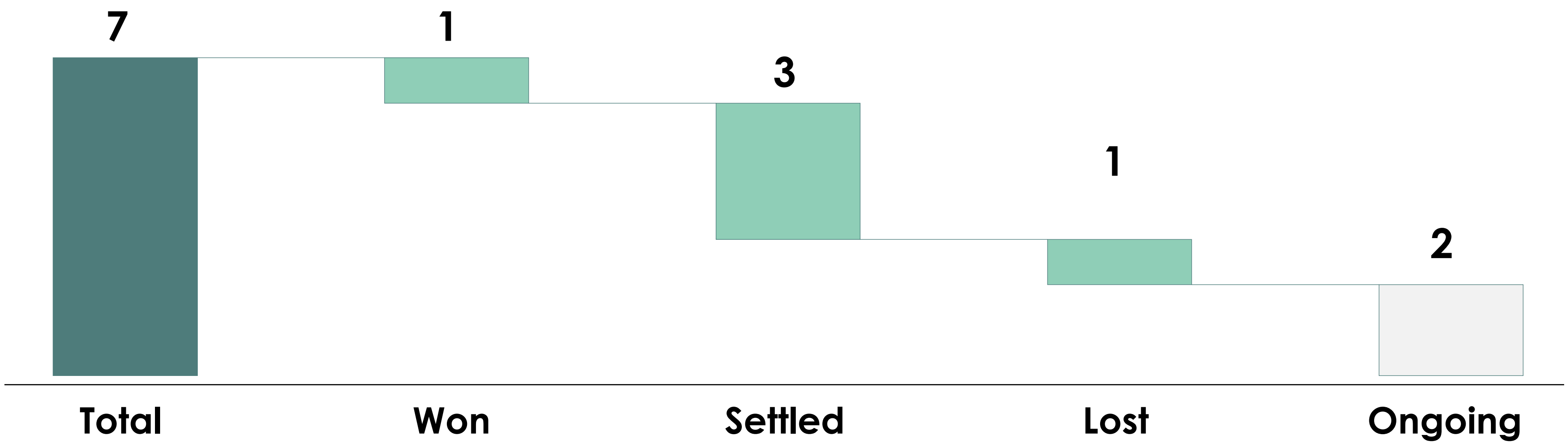
Generalfinance S.p.A. announced in May that the Court of Appeal of Venice – in the context of the second-instance proceedings relating to the claw-back action brought against the Company by Fallimento Industries Sportswear Company S.r.l. – **ordered the Company to pay to the insolvency proceeding approximately €2.2 million (plus expenses and interest, estimated at approximately €1.2 million.**

In relation to this ruling, a settlement agreement has been outlined with the bankruptcy trustees —to be signed and settled in the coming weeks — which provides for a payment by Generalfinance of €1.7 million as a final and full settlement of the lawsuit.

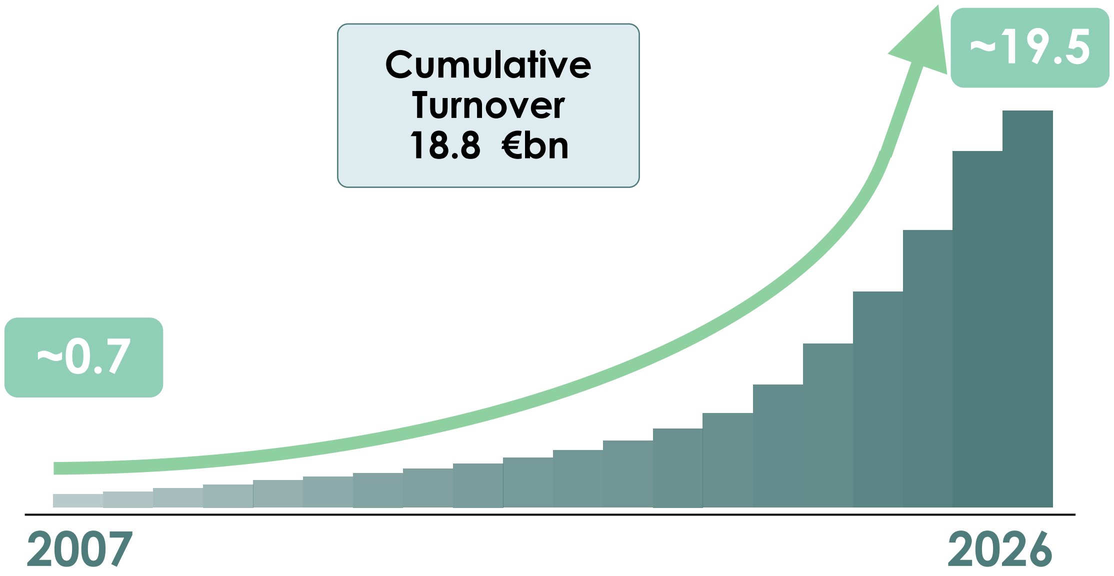
Adjustement: €1.7 Mln in risk provisions, net of GF's tax rate

Clawback Risk, very low compare to turnover level

Number of Legal Proceedings (clawback) from 2007 to 6M2026



Cumulative Turnover from 2007 to 6M2026 €bn

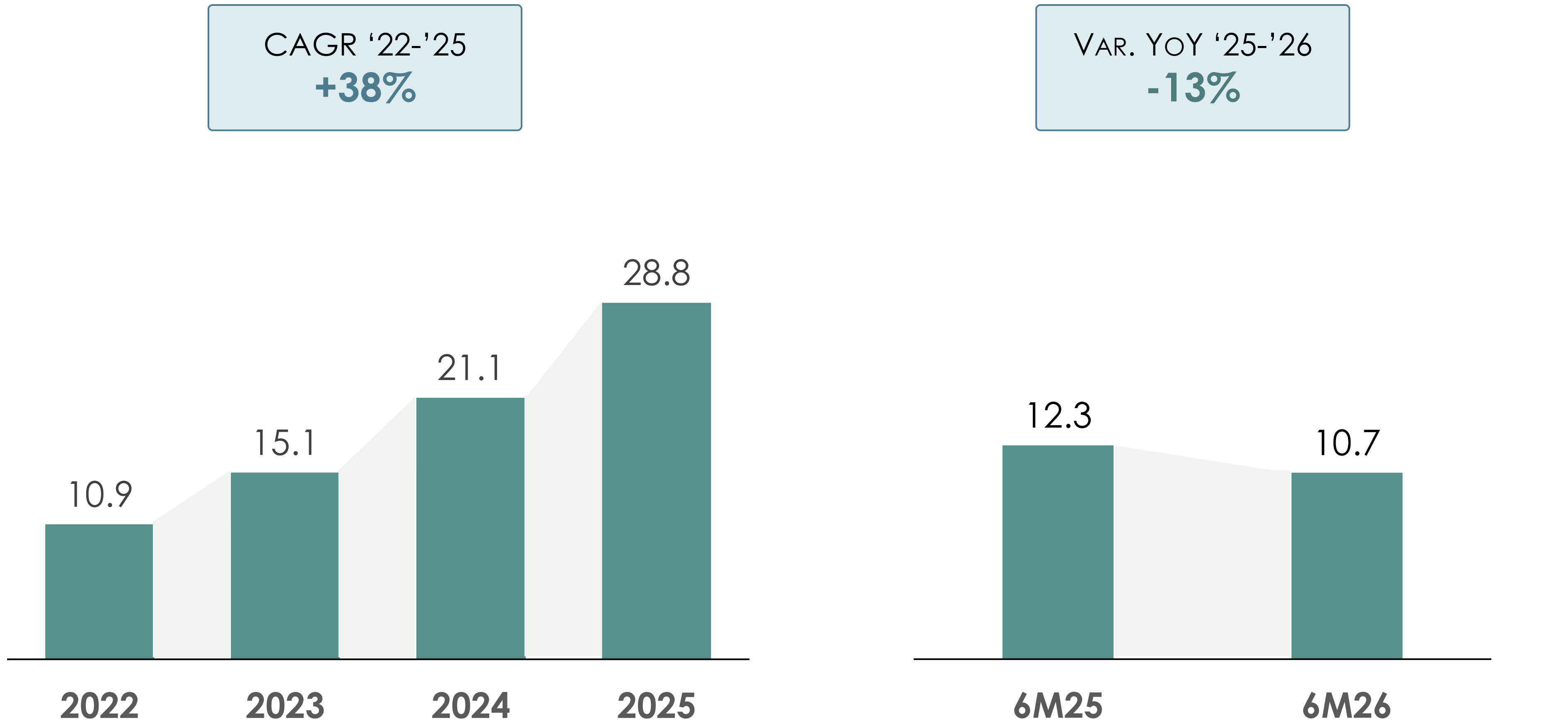


Lost €Mln	0.15
Settled €Mln	3.88
Total Losses €Mln	4.03
Cumulative Turnover 2007 – 6M2026 €bn	18.8
Loss rate	0.02 %

Loss rate: (Total Losses / Cumulative Turnover 2007 – June 2026)

Net Income: high profitability from the operations

Trend in net income adjusted (€Mln)



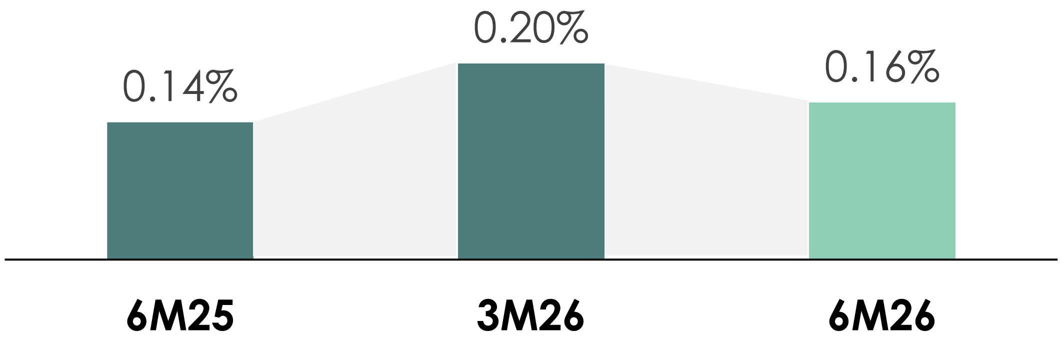
Net income adjusted down 13% compared with the exceptionally high profitability recorded in the first half of 2025.

Net Income 6M26 adjusted to exclude the €1.7 million litigation charge

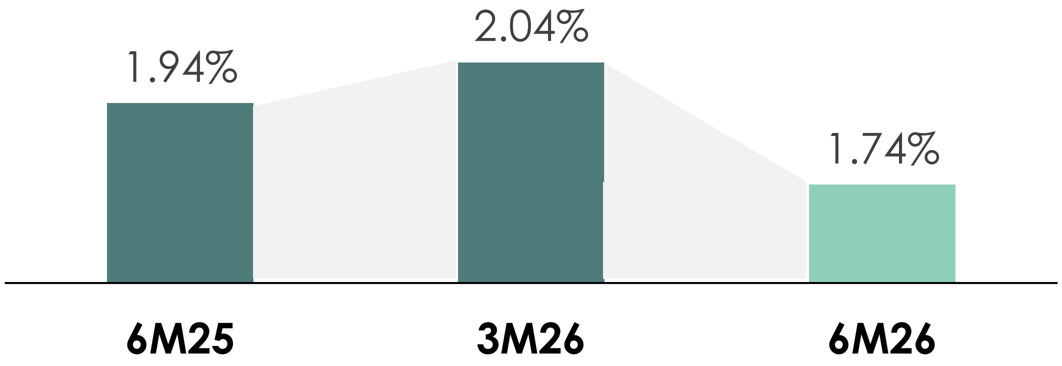
Focus on Asset Quality and Digital Factoring

A low risk model with best in class asset quality

Cost of Risk (%)

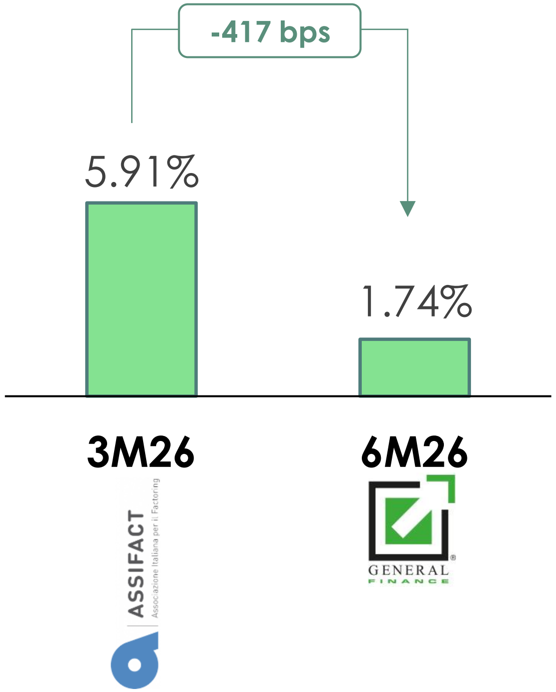


Gross NPE Ratio (%)



Gross NPE Ratio Benchmarking

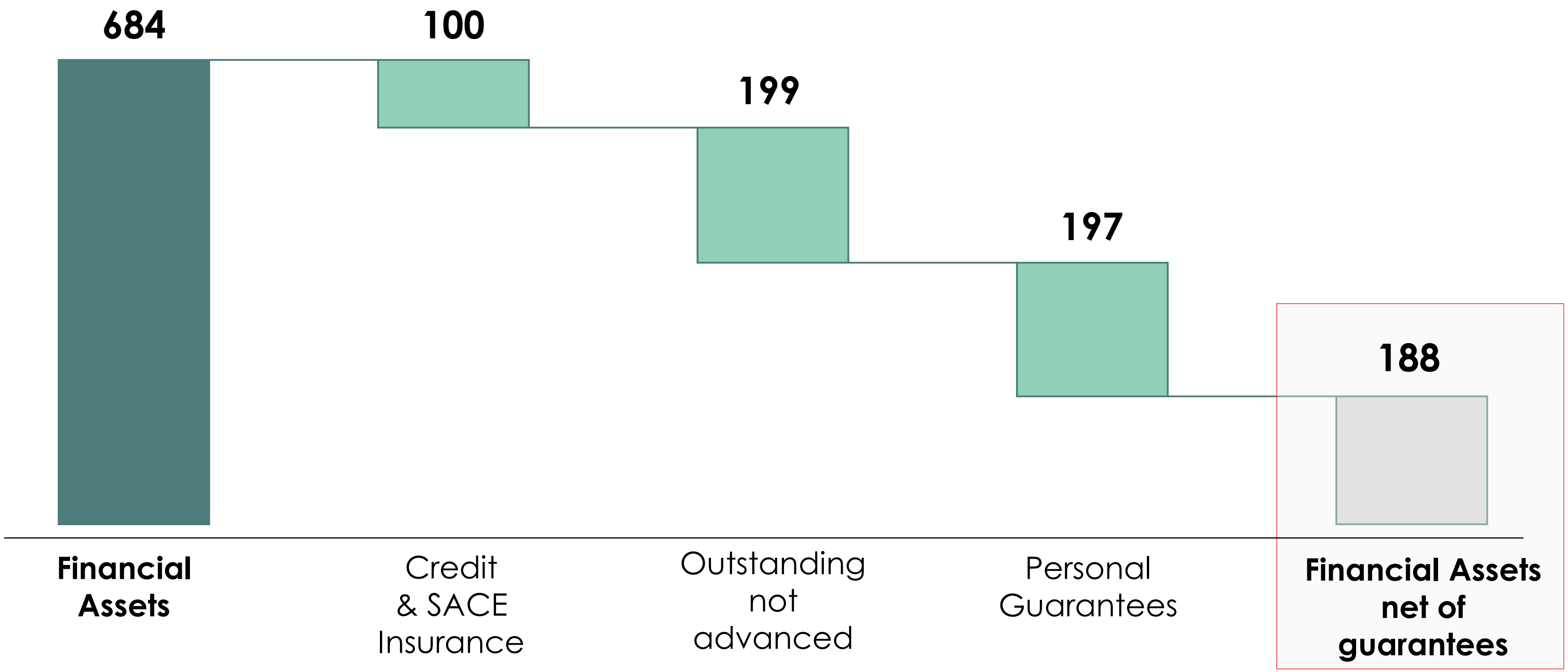
Generalfinance has **lower non-performing exposure compared to the market** thanks to its unique and effective business model enabling a **high quality of debtors** and constant **mitigation of credit risk**



Cost of Risk has been computed as Credit Risk Adjustments / Annual Disbursed Loans;
Gross NPE («Non-Performing Exposure») Ratio has been computed as Gross NPE / Gross Loans to Customers; Assifact data including PA sector

High protection of risk due to conservative credit stance

Breakdown of Financial Assets (€Mln, 6M2026)



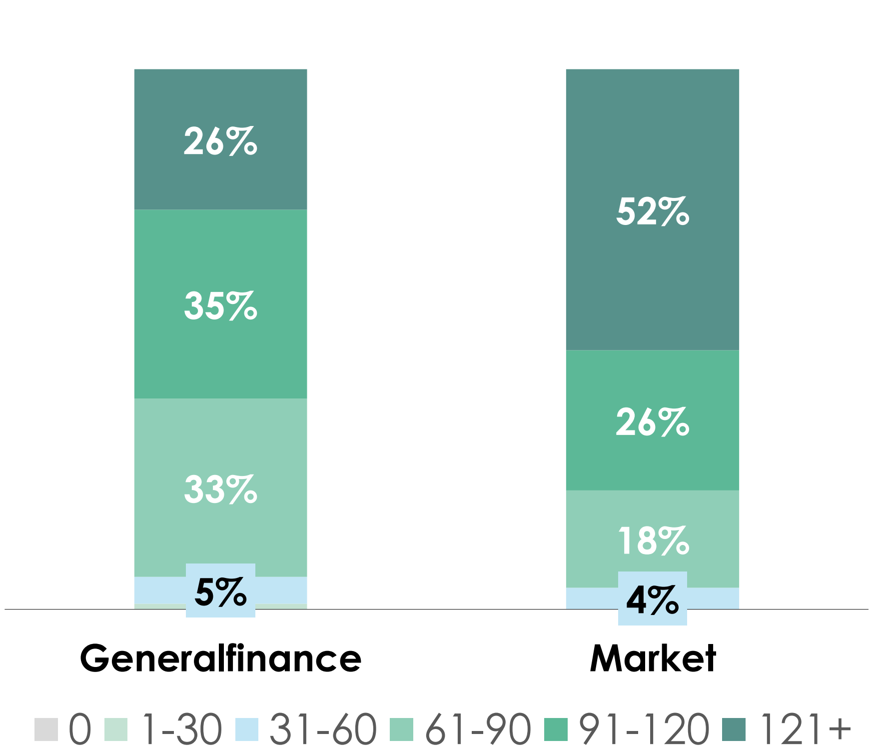
The **Net Financial Assets** borne by Generalfinance on total financial assets as at June 30, 2026 was **€188 Mln**

Insurance: Allianz Trade (Credit Insurance) cap equal to 50x annual premiums for total €55 Mln; Sace Guarantees for total €44 Mln
Personal guarantees: calculated by summing the lower value between "Guarantee" and "Exposure" for each factoring relationship between Generalfinance and the seller

Collection performance: a strategic delivery to our Customers

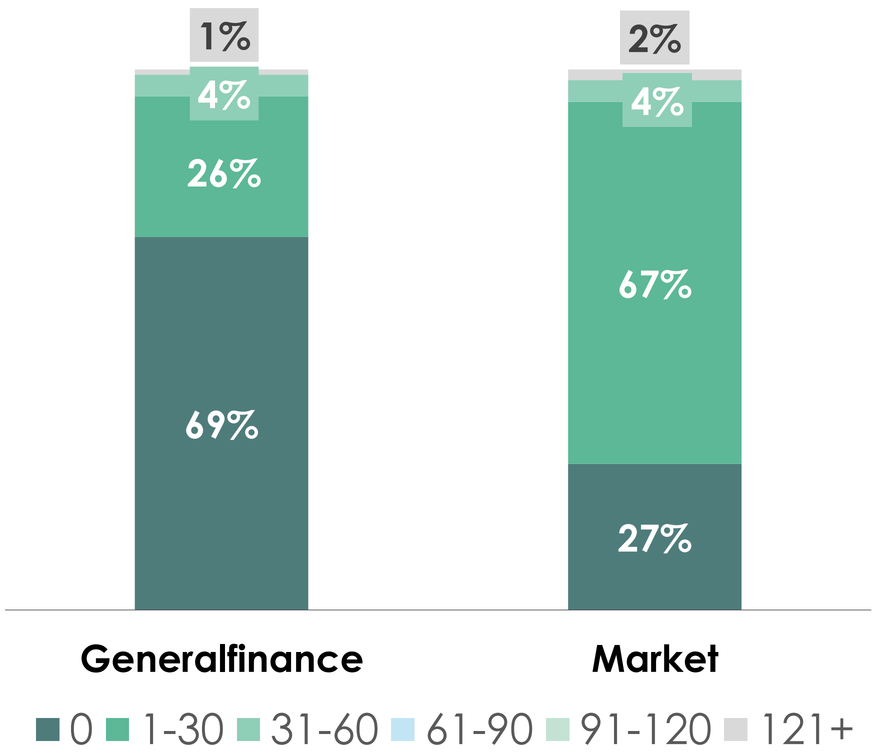
Payment Conditions (DSO)

Only **26%** of Generalfinance's portfolio has payment conditions exceeding 120 days (**vs 52% of the market**)



Payment Delays (days)

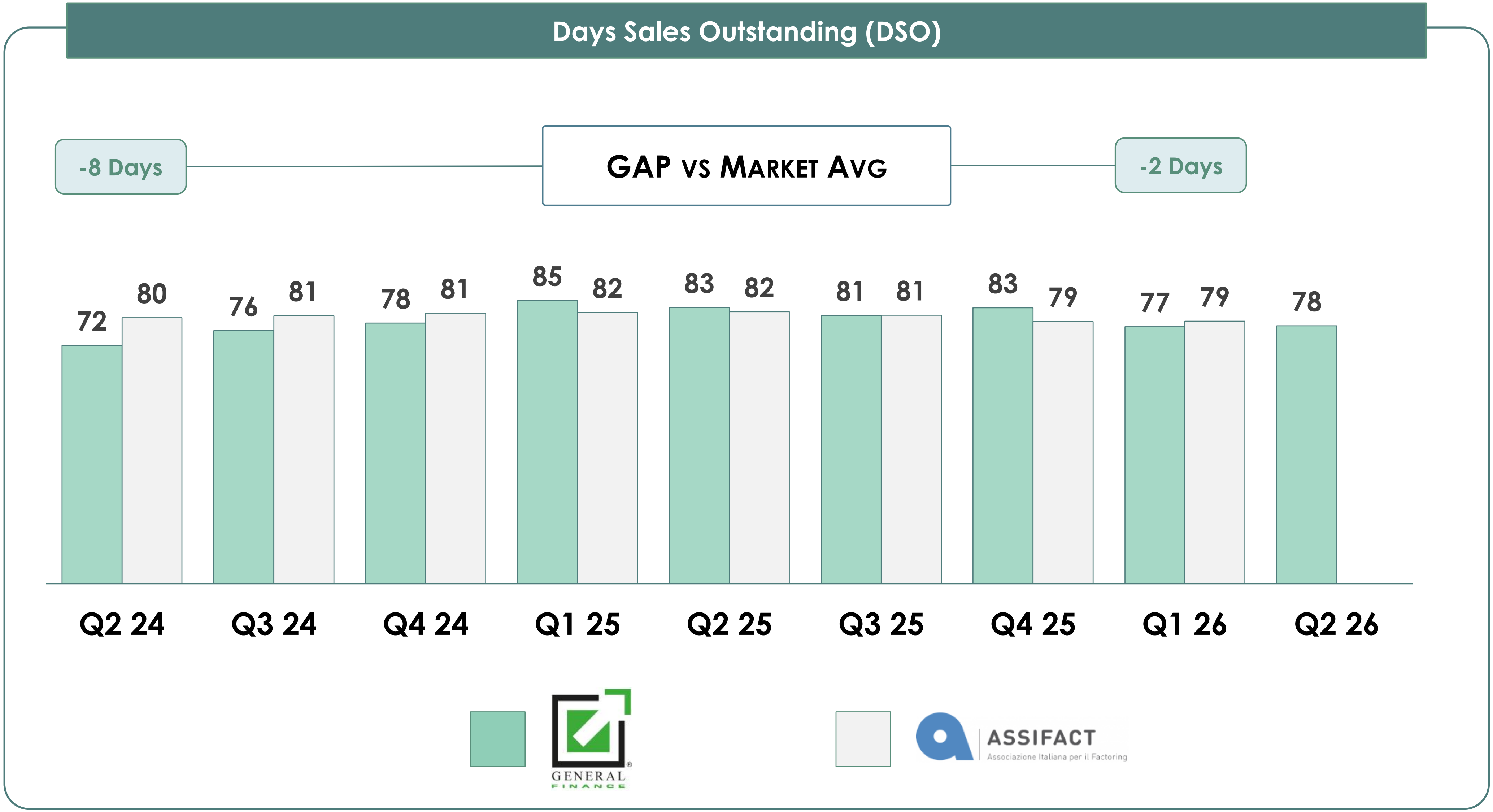
69% of Generalfinance's portfolio has **no payment delays** (**vs 27% of the market**)



Generalfinance boasts a portfolio quality, both in terms of Payment Conditions and Payment Delays, better than the rest of the market

Source: iTrade data as of May 2026

DSO trend showing a very low duration business



Source: Assifact monthly and quarterly statistics; excluding public sector

A unique business model, leveraging factoring features

The peculiarity of Generalfinance's business model is the choice of Seller–Debtor, where clients (**Sellers**) typically have a **low credit rating** ("Special situation") while the **Debtors** underlying customer loans refer to a **high credit rating** (normally investment grade)

AAA
AA+
AA
AA-
A+
A
A-
BBB+
BBB
BBB-
BB+
BB
BB-
B+
B
B-
CCC+
CCC
CCC-
CC
C
D

DEBTOR

GENERALLY WITH «INVESTMENT GRADE» RATING

CREDIT UPGRADE

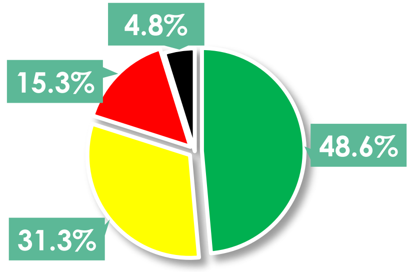
Margin

Cost of Risk

SELLER

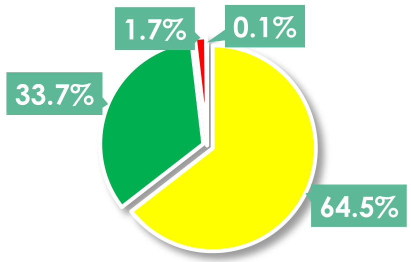
TYPICALLY IN TURNAROUND / RESTRUCTURING PROCEDURE

Turnover Q2 '26 – per Debtor



Green score equal to 49%

Turnover Q2 '26 – per Seller



Green score equal to 34%

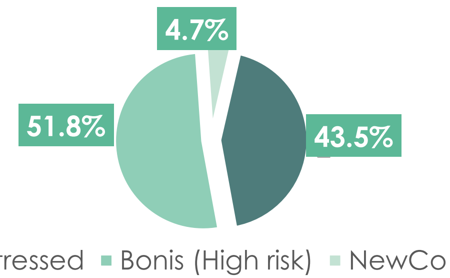
HIGHLIGHTS FOR GENERALFINANCE[1]

PRODUCTS

- ✓ Recourse factoring (c. **79%** of turnover; vs 17% Assifact[1])
- ✓ Non-recourse factoring (c. **21%** of turnover; vs 83% Assifact [1])
- ✓ Reverse factoring, tax receivables factoring, future receivables factoring
- ✓ C. **76%** of turnover covered by insurance
- ✓ **75%** LTV (Recourse) in 6M 2026, adjustable according to credit risk

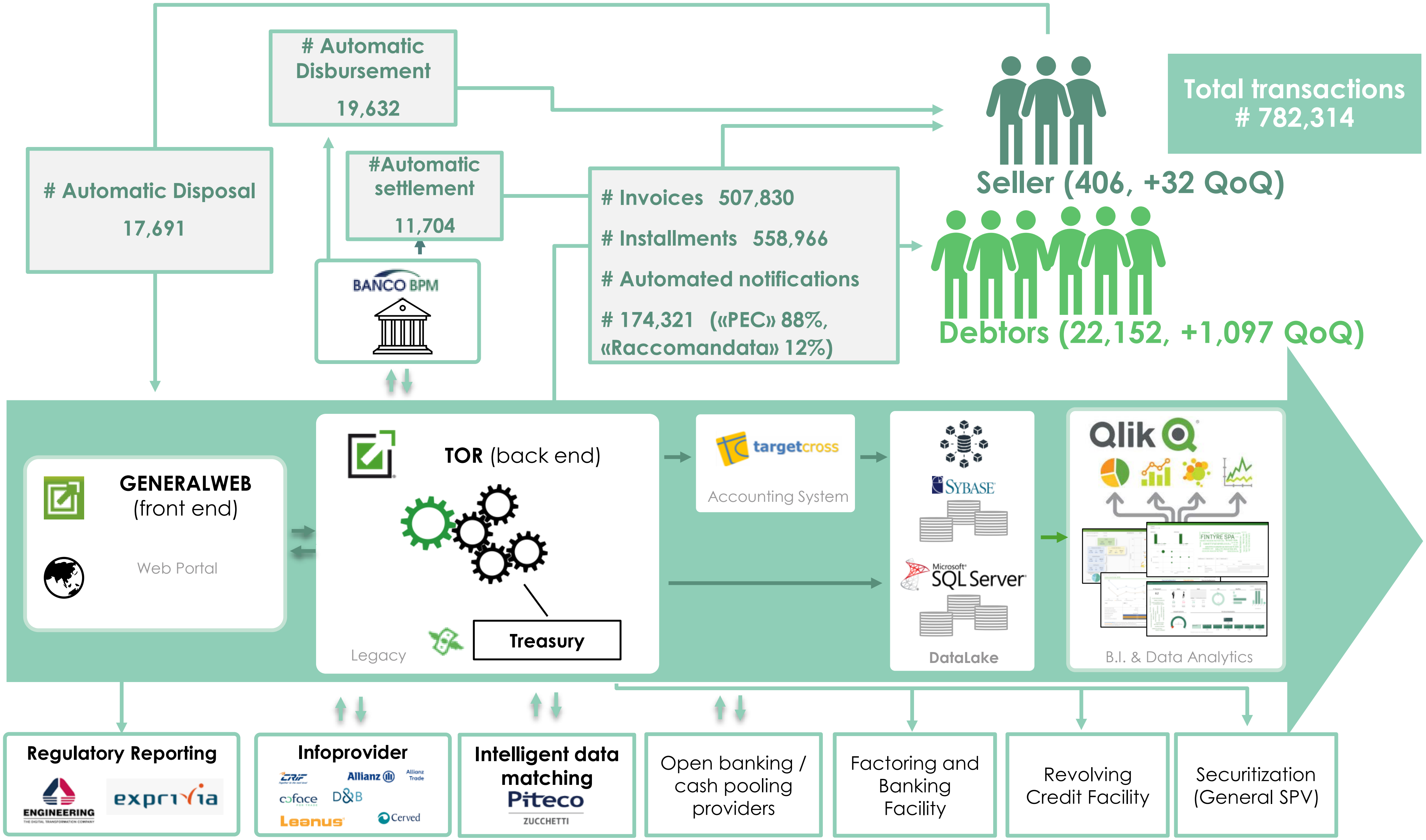
CUSTOMERS (special situations)

- ✓ High ratio Debtor/Seller (**~55 vs 6** of Assifact average[2])
- ✓ Average Seller **retention about 6.5 years**



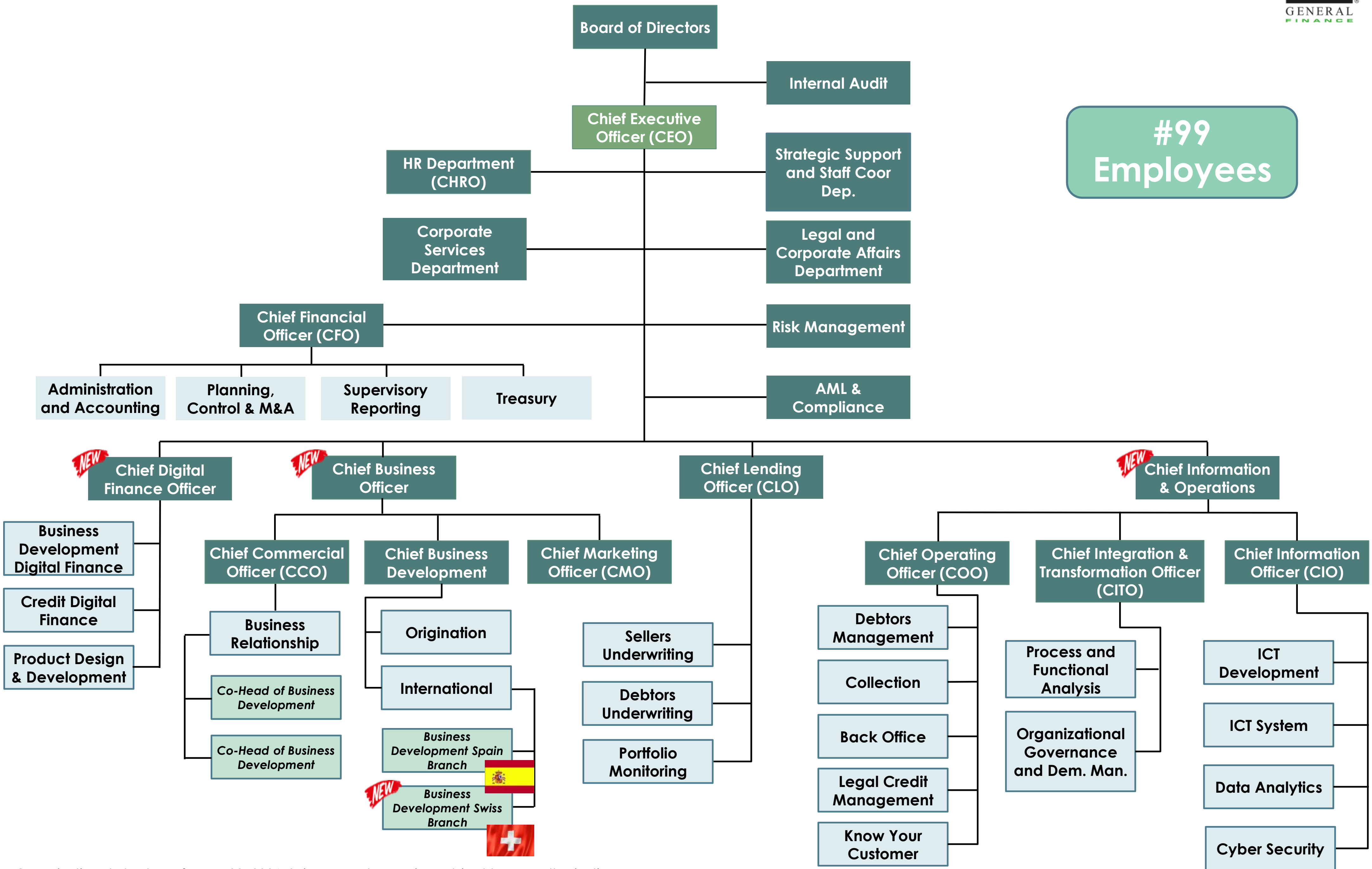
1) Generalfinance data refers to June 30, 2026 (LTM); Assifact data refers to March 31, 2026;
2) Assifact data net of household debtors; 3) NewCo: New Company after the definition of the turnaraund plan

A strategic asset: our proprietary digital platform



Data LTM, as of June 2026
Total transactions: sum of Automaric Disponsal, Automatic Disbursement, Automatic settlement, Installments and Automated notifications

An organization oriented to risk control and business

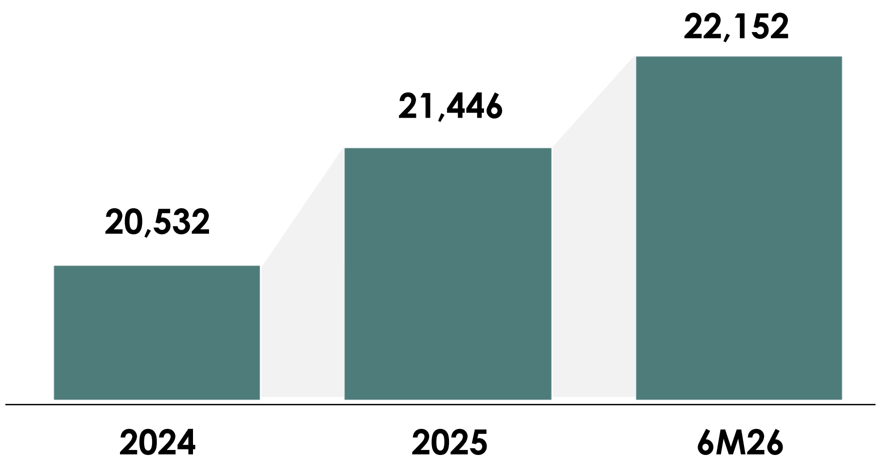


#99 Employees

Organizational chart as of June 30, 2026; Suisse Branch opening subject to BoI authorization

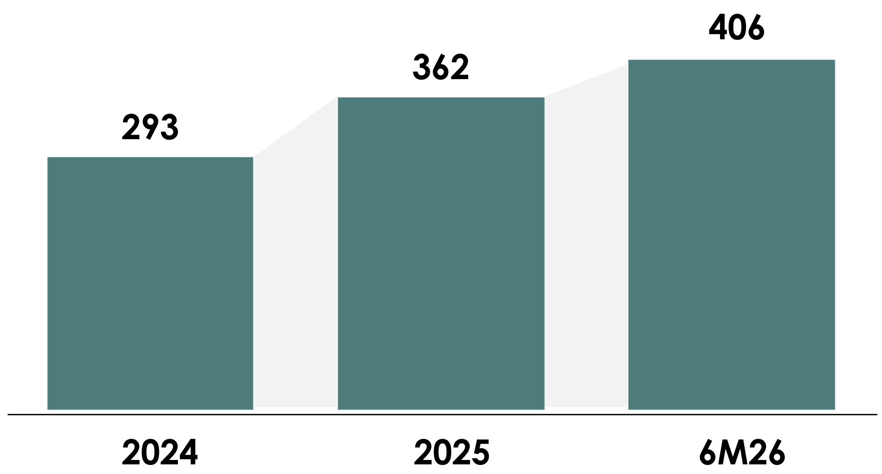
Business scaled up with enhanced diversification

Debtor's Trend 2024 – 6M26



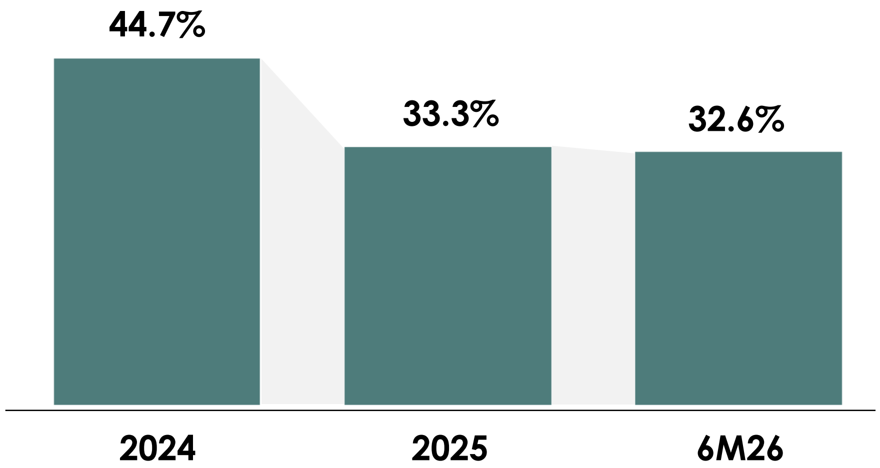
6M2026: data relating to the LTM

Seller's Trend 2024 – 6M26



6M2026: data relating to the LTM

Top 10 Sellers % on total exposure – 6M26



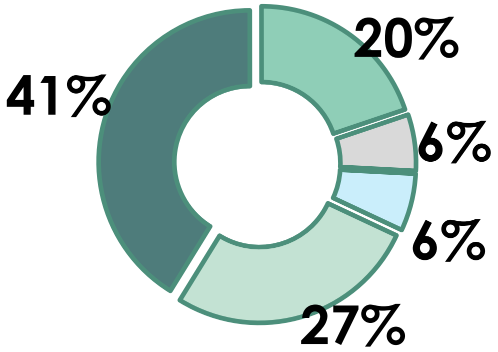
KPI of the Spanish Branch

	6M25	6M26	YoY (%)
Sellers	4	12	+200%
Debtors	40	188	+370%
Turnover (€mln)	12.3	31.8	+160%

Business oriented to SMEs and Mid Corporate…

Sellers' Diversification by Dimension

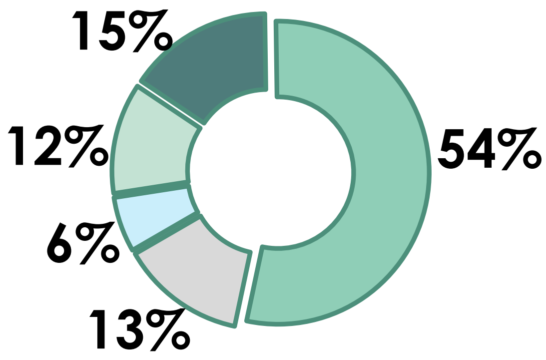
GENERAL FINANCE



74% up to 250M

- Small size (<10M€)
- Medium size (10-50M€)
- Corporate (50-200M€)
- Large Corporate (250M€+)
- Not classified

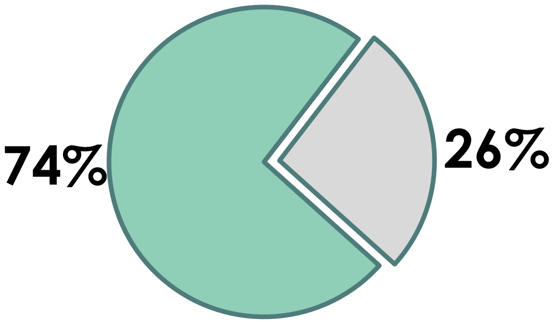
ASSIFACT
Associazione Italiana per il Factoring



33% up to 250M

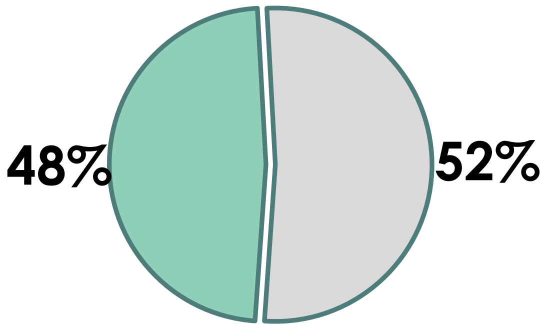
Factoring by Notification Status

GENERAL FINANCE



- Notification
- Not Notification

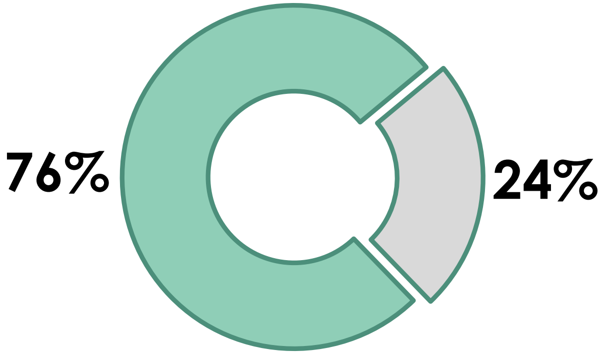
ASSIFACT
Associazione Italiana per il Factoring



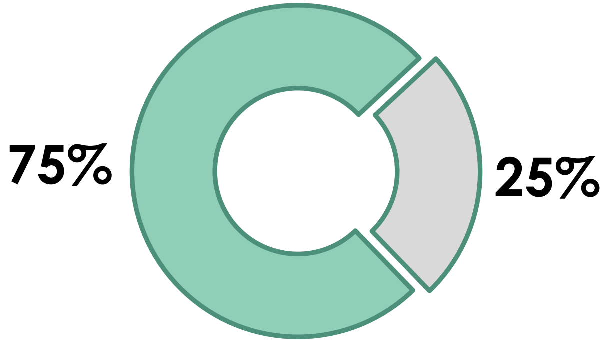
Generalfinance's Turnover data refers to June 30th, 2026
Assifact's Turnover data refers to March 31st, 2026

…through recourse facilities and export factoring…

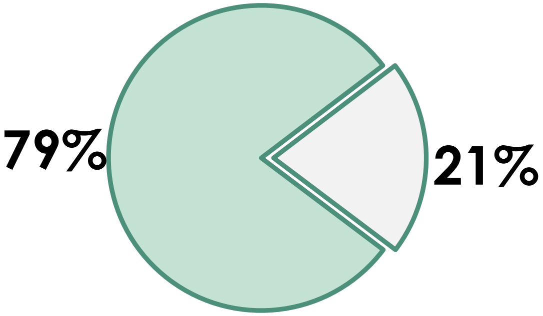
National vs International Turnover



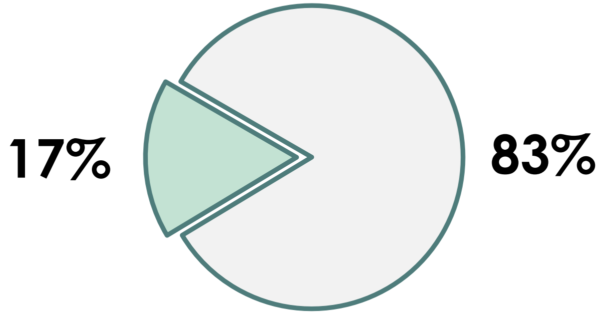
Italy
RoW



Turnover by product



Recourse
Non-Recourse

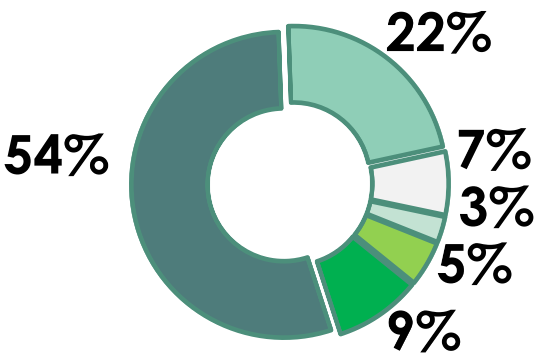


Generalfinance's Turnover data refers to June 30th, 2026
Assifact's Turnover data refers to March 31st, 2026

…with a strong presence in northern Italy manufacturing

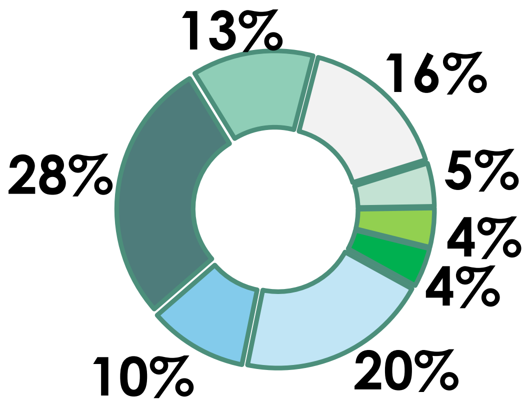
Sellers' diversification by Sector

GENERAL FINANCE



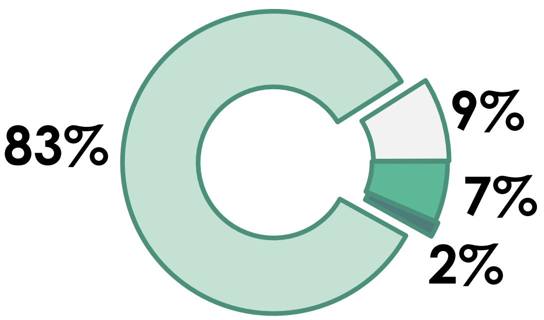
- Manufacturing
- Trade
- Services
- Transportation
- Construction
- Others
- Foreign
- Not classified

ASSIFACT
Associazione Italiana per il Factoring



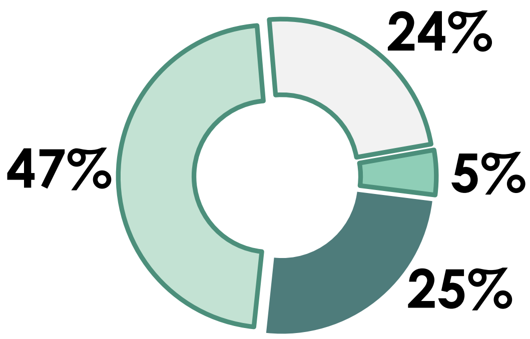
Sellers' diversification by Geography

GENERAL FINANCE



- Northern Italy
- Central Italy
- Southern Italy
- International

ASSIFACT
Associazione Italiana per il Factoring



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Assifact's Turnover data refers to March 31st, 2026

6M 2026 Results: Balance Sheet, P&L, Funding and Capital

A low volatility P&L, based on fees and commissions

Income Statement (€Mln)	2022	2023	2024	2025	CAGR '22-'25	6M25	6M26	YoY%
Interest Margin	7.3	9.0	12.4	18.0	35.4%	7.2	7.1	(0.8%)
Net Commission	23.6	27.2	36.4	48.7	27.3%	23.0	24.3	5.6%
Net Banking Income	**30.9**	**36.2**	**48.8**	**66.8**	**29.4%**	**30.2**	**31.4**	**3.8%**
Net value adj/write-backs for credit risk	(1.2)	(1.3)	(1.2)	(2.9)	34.7%	(2.0)	(2.4)	22.5%
Operating Costs	(13.2)	(12.9)	(16.0)	(20.4)	15.6%	(9.7)	(11.7)	21.2%
Net Profit	**10.9**	**15.1**	**21.1**	**28.8**	**38.2%**	**12.3**	**10.7**	**(13.2%)**

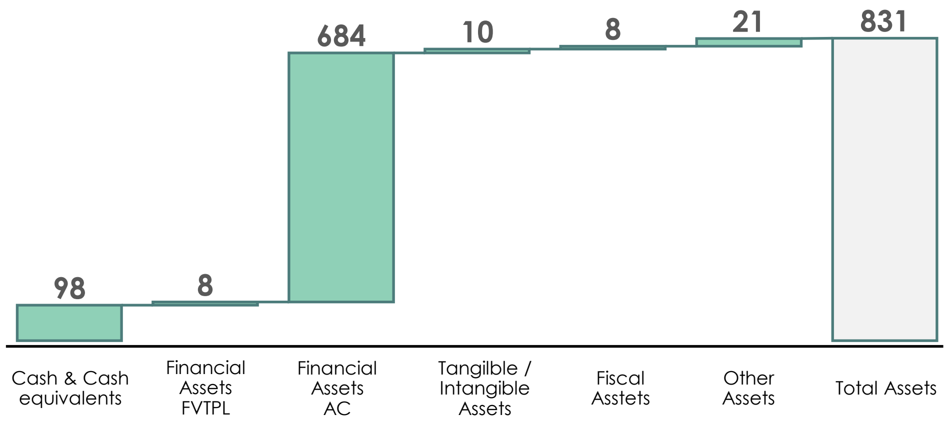
(€Mln)	2022	2023	2024	2025	CAGR '22-'25	6M25	6M26	YoY%
Turnover	2,009.4	2,559.3	3,029.5	3,870.5	24.4%	1,830.5	1,999.3	9.2%
Disbursed Amount	1,674.0	2,161.4	2,393.6	3,012.7	21.6%	1,436.7	1,491.4	3.8%
LTV	**83.3%**	**84.5%**	**79.0%**	**77.8%**	**(2.2%)**	**78.5%**	**74.6%**	**(5.0%)**
LTV Pro-solvendo	***81.5%***	***80.1%***	***75.9%***	***75.2%***	**(2.6%)**	***74.7%***	***74.6%***	**(0.1%)**
Net Banking Income / Average Loan (%)	8.7%	8.5%	9.1%	10.4%	6.0%	9.8%	9.3%	(5.5%)
Interest Margin / Net Banking Income (%	23.5%	24.8%	25.4%	27.0%	4.7%	23.7%	22.7%	(4.4%)
Cost Income Ratio	42.7%	35.7%	32.9%	30.5%	(10.6%)	32.0%	37.3%	16.8%
ROE (%)	23.7%	29.3%	35.8%	41.3%	20.3%	35.4%	26.3%	(25.7%)

Balance Sheet (€Mln)	2022	2023	2024	2025	CAGR '22-'25	6M25	6M26	YoY%
Cash & Cash Equivalents	43.7	21.7	122.4	122.6	41.0%	95.3	97.9	2.8%
Financial Assets	385.4	462.4	614.9	668.9	20.2%	616.8	684.1	10.9%
Other Assets	14.7	15.9	32.3	50.6	50.8%	30.5	48.8	60.0%
Total Assets	**443.8**	**500.0**	**769.6**	**842.1**	**23.8%**	**742.6**	**830.8**	**11.9%**
Financial Liabilities	368.4	409.4	635.2	673.1	22.3%	597.4	658.8	10.3%
Other Liabilities	18.6	24.2	54.3	70.6	56.1%	63.1	81.0	28.3%
Total Liabilities	**387.0**	**433.6**	**689.5**	**743.7**	**24.3%**	**660.6**	**739.8**	**12.0%**
Shareholder's Equity	**56.8**	**66.4**	**80.1**	**98.4**	**20.1%**	**82.0**	**91.0**	**11.0%**

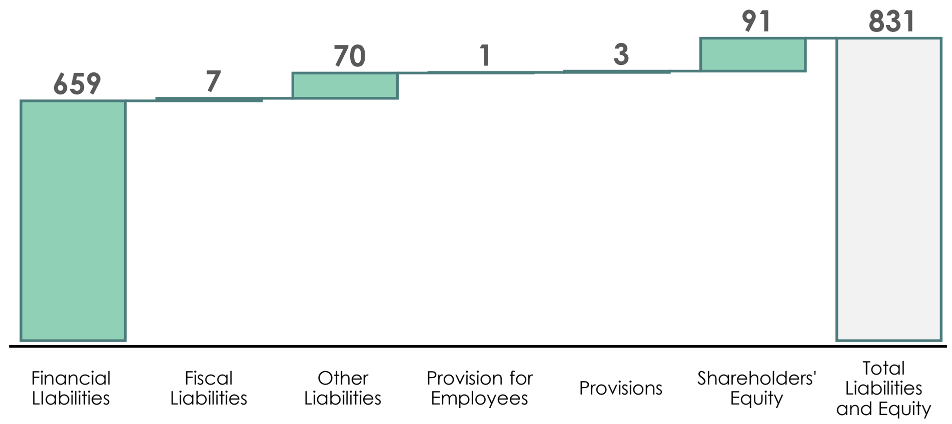
Note: Turnover includes future receivables
ROE = Net Profit / (Equity - Net Profit)
Cost Income Ratio: Operating Costs / Net Banking Income
Income Statement, Cost/Income Ratio and ROE (%): 6M26 adjusted to exclude the €1.7 million litigation charge

A very simple balance sheet with a strong capital position…

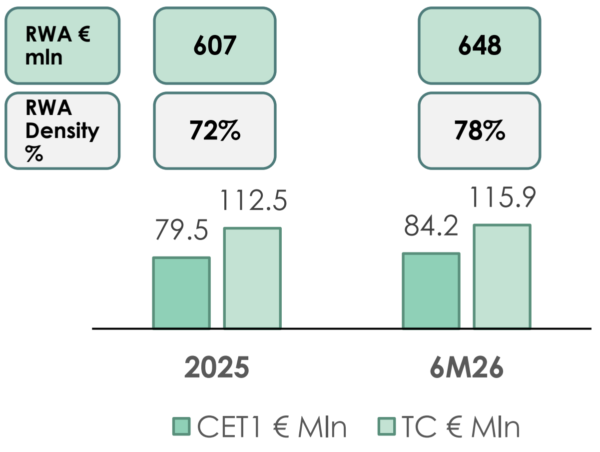
6M26 Assets Breakdown €mln



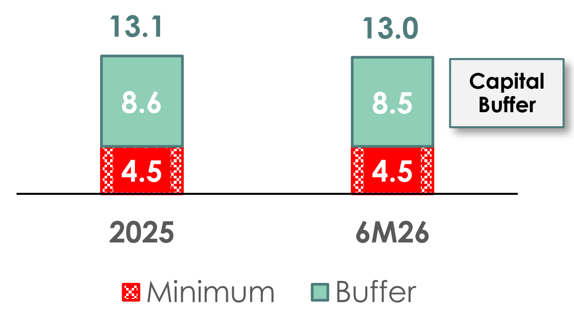
6M26 Liabilities Breakdown €mln



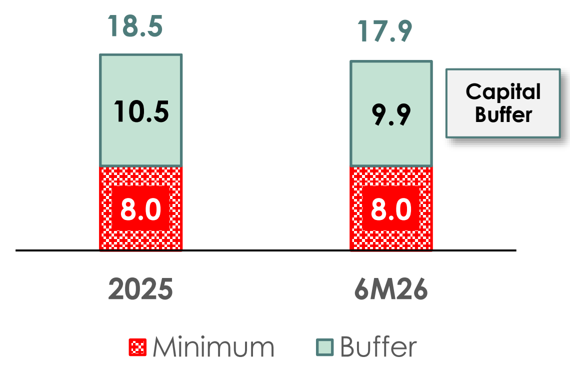
Capital and RWA



CET1 Ratio (%)



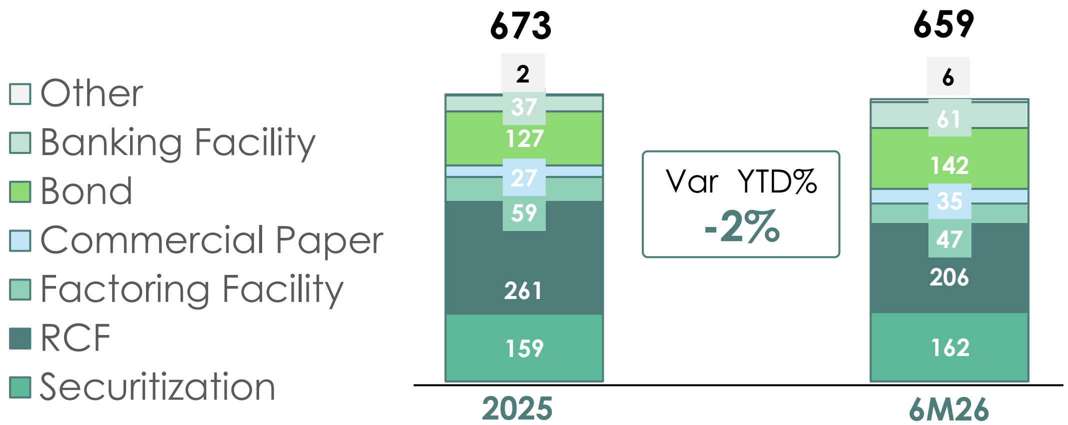
Total Capital Ratio (%)



RWA Density: RWA / Total Asset
Note: CET1 Ratio and Total Capital Ratio calculated taking into account net profit of the 6M26, net of total dividends to be distributed (payout 50% of net profit)
Other Assets: include €0.02 million of hedging derivatives
Other Liabilities: include €2.7 million of hedging derivates

...coupled with a robust funding and liquidity position

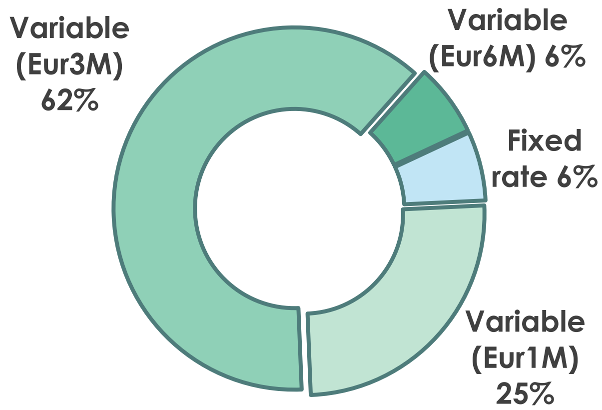
2025 – 6M26 Funding and Cost of Funding (€mln, %)



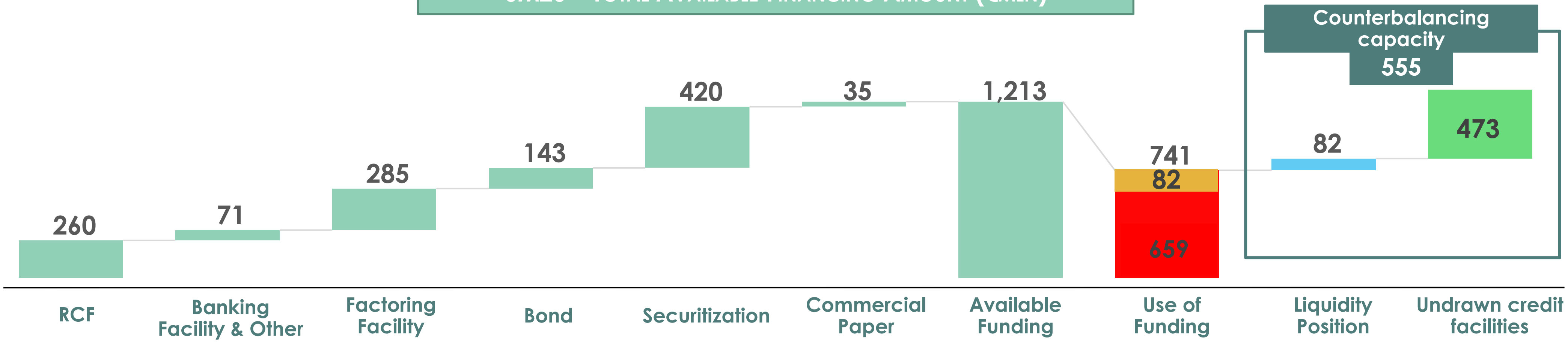
	2025	6M26
Cost of funding	4.0%	4.2%
Average Euribor 3 months	2.1%	2.2%
Funding spread	1.9%	2.0%

Cost of funding calculated as (interest expense – right of use) / average financial liabilities, including refactoring (Last 12 months)
Average Euribor 3 months (Last 12 months)
Funding Spread: Cost of funding – Average Euribor 3 months; variable funding: including commercial papers

6M26 Funding Breakdown



6M26 – Total Available Financing Amount (€mln)



Liquidity Position: excluding pledge accounts amounting to 15.8 €Mln
Use of Funding: sum of financial liabilities (red) and off-balance refactoring non-recourse transactions (orange)
Securitization: included only for an amount equal to the credit lines approved by banks
Banking Facility & Other: "Banking Facility" amounting to 39.2 €Mln and "Other" amounting to 31.7 €Mln

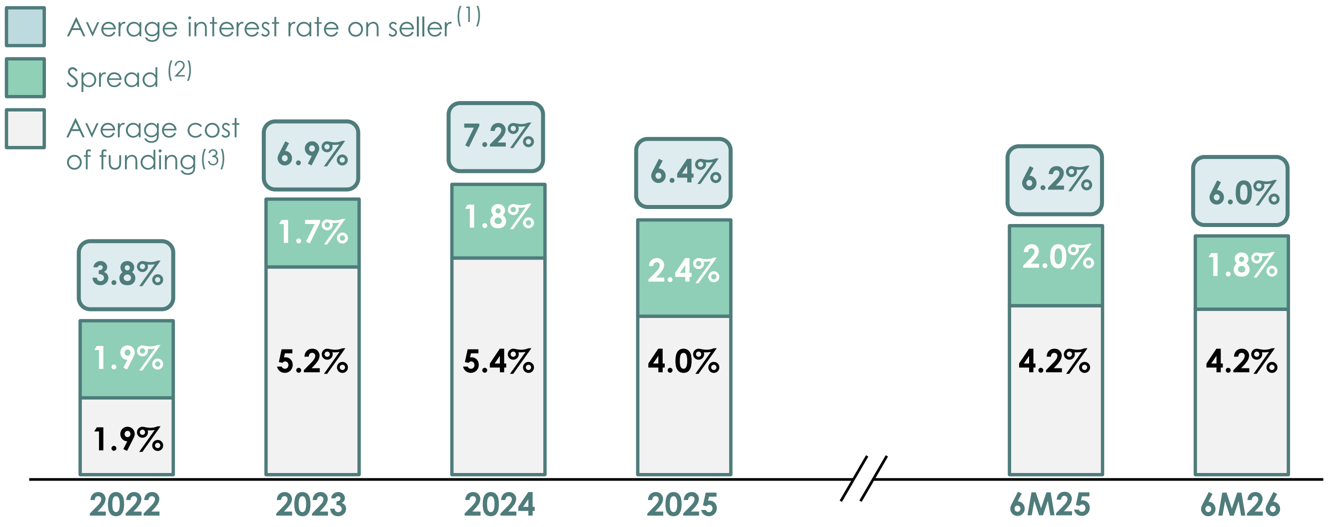
NII «hedged» against interest rates volatility

Net Interest Income (NII) ~23% of the Net Banking Income.

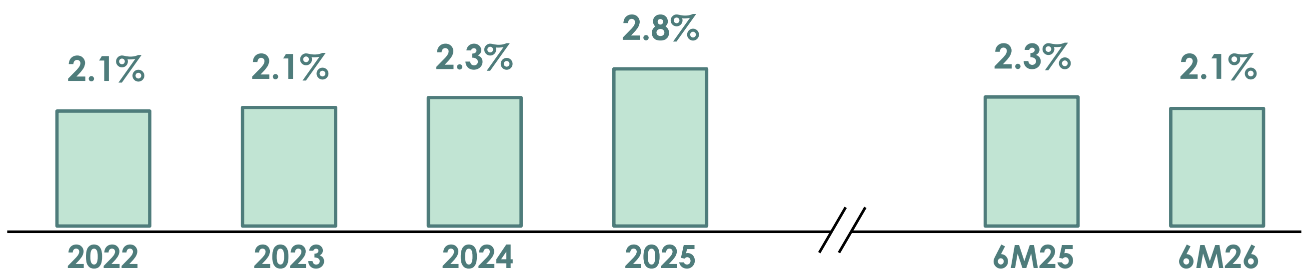
Almost all **funding available at variable rates (Euribor 1M, 3M and 6M).**

All **factoring contracts** with Sellers at variable rates **(based on Euribor 3M).**

Commercial Spread
%



Net Interest Margin (4)
%



(1) (Interest income + delayed payment Interest)/ average loans including refactoring (Last 12 months)
(2) Spread: average interest rate on seller – average cost of funding
(3) Calculated as (interest expense, net of right of use costs) / average financial liabilities, including refactoring (Last 12 months)
(4) Calculated as Net Interest income/ average loans (current and previous year)

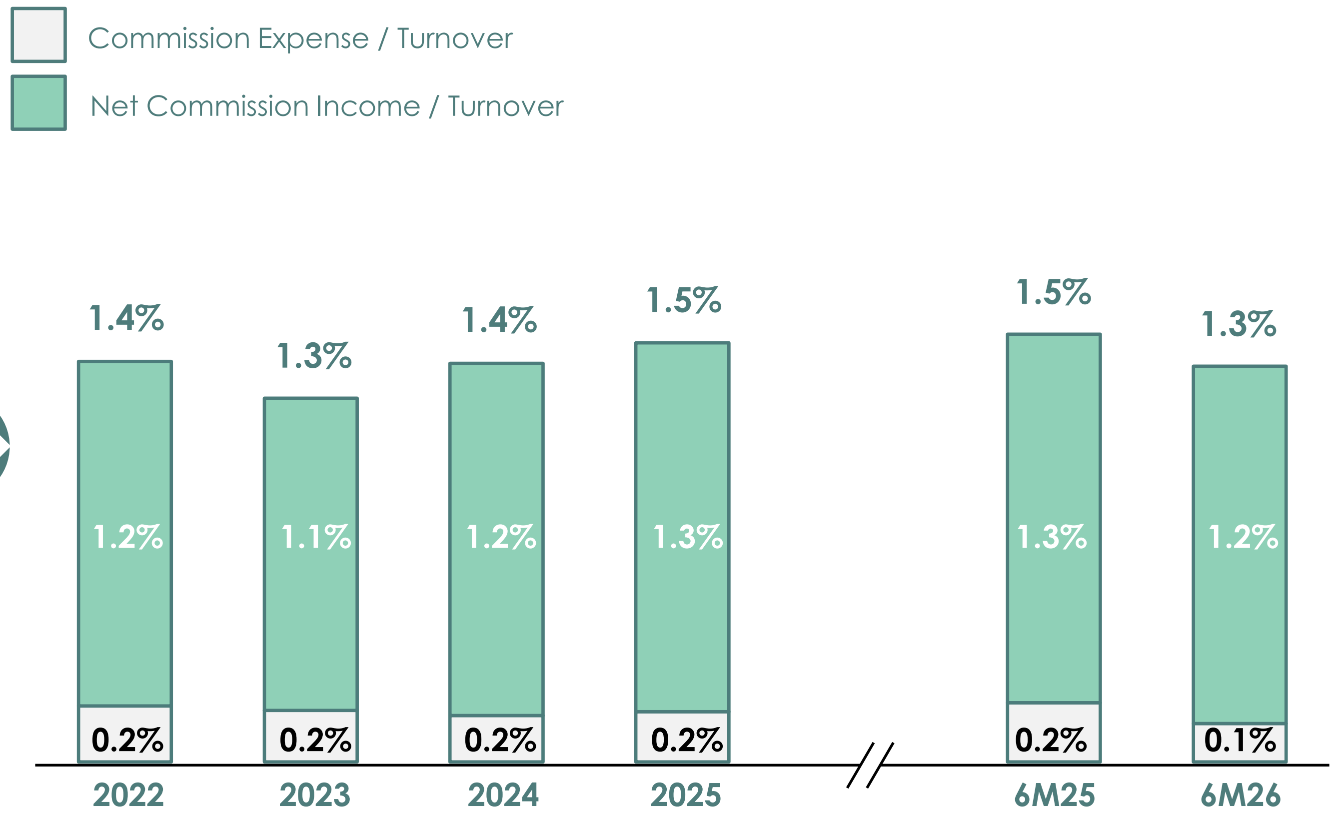
Net commission income, the primary source of profitability

Net Commission Income ~77% of the Net Banking Income.

Commission Income / Turnover improving YoY

Stable commission expense rate over time thanks to optimization of insurance costs and banking fees

Evolution of Commission Income / Turnover (1)
%



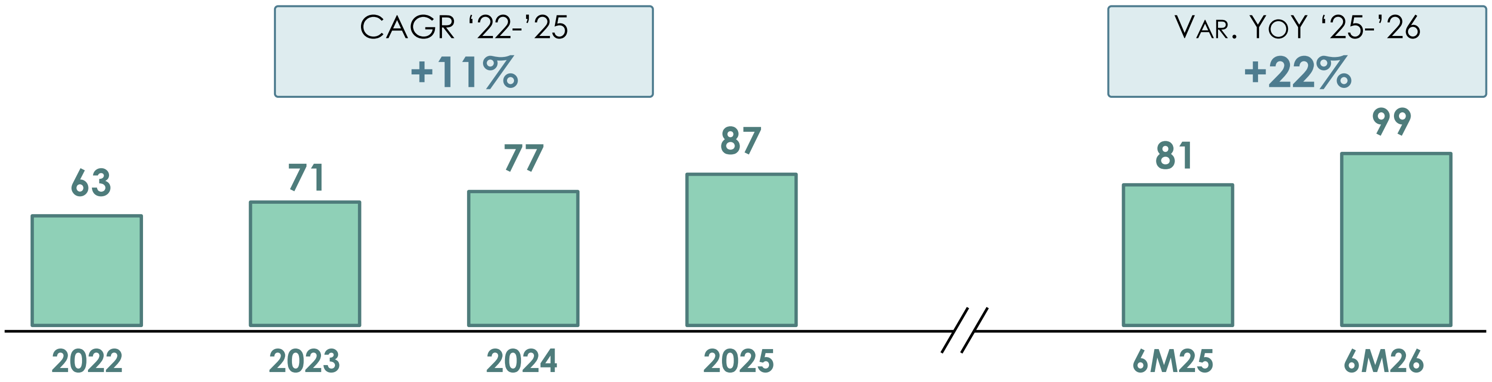
(1) Commission Income / Turnover : ((Commission Expense / Turnover) + (Net Commission Income / Turnover))

Human capital as a strategic factor to drive growth

Workforce growth

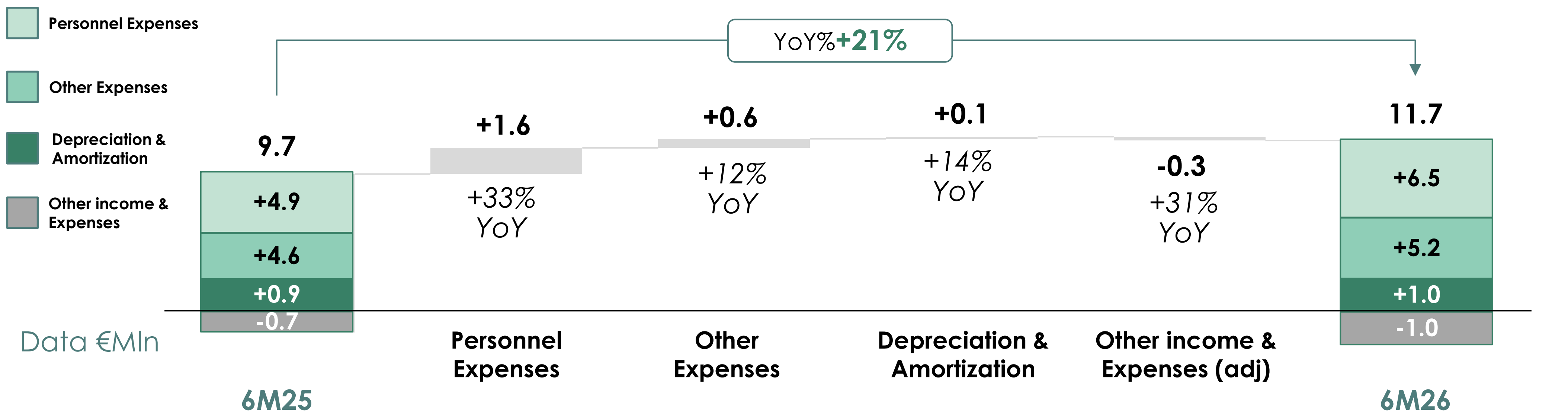
#99 FTE as of 6M2026

#Cost income remaining at excellent levels due to the high **efficiency** of the operating machine and the **economy of scale (IT proprietary platform)**



Cost income ratio %	2022	2023	2024	2025	6M25	6M26
	43%	36%	33%	31%	32%	37%

Operating Costs



Operating costs increased mainly due to personnel costs, impacted by the **increase in FTEs (+18 YoY, mainly in commercial and business areas) and LTIs (phantom shares FV).**

Other income & expenses: net of provisions to the risk and charges fund (€1.7 million litigation charge)
Cost/Income Ratio: 6M26 adjusted to exclude the €1.7 million litigation charge

Closing remarks

<u>Sound commercial trend</u>

- *Turnover + 9% YoY*
- *Growing number of Sellers (+32 QoQ) and Debtors (+1,097 QoQ), resulting in lower concentration, greater portfolio diversification and reduced risk*
- *Positive contribution from the Spanish branch, in terms of growing numbers of Sellers and Debtors*
- *Starting of the Suisse operations in Q4, subject to BoI approval*
- *Digital Finance Department established and related ongoing activities*
- *5 new managers hired over the past year, 3 of whom dedicated to business development*

<u>Asset quality improvement</u>

- *NPE Ratio down to 1.7%*
- *Cost of risk under control, in line with expectations*
- *Very high diversification per Debtors and sectors*

<u>Rock-solid balance sheet</u>

- *Total Capital Ratio around 18%, vis-a vis 8% minimum level*
- *1.2 bn of available funding*
- *> 550 mln of counterbalancing capacity*

Key Factors, Performance vs. Expectations

Commercial Trends

- *Lower Turnover in the first half compared to expectations: -4% YoY (approx. €80mln) vs. the Business Plan forecast, due to complexities and delays in certain restructuring processes.*
- *Lower DSO: 78 days vs. 80 days forecast in the Business Plan.*
- *Lower growth in Spain compared to expectations: 6M2026 Turnover (-55%) vs. the Business Plan forecast.*

Risk and provisions

- *Lawsuit settlement for an amount of €1.7mln of risk provisioning for a clawback action.*
- *Reduction of credit risk (NPE Ratio), also driven by the disposal of 3 single names.*

Operating costs

- *Higher Personnel costs, amounting to €6.5mln as of June 30, 2026, vs. approx. €6.0mln forecast in the Business Plan.*
- *Phantom Shares: +€0.3mln as of June 30, 2026, compared to the same period of the previous year.*
- *Tax rate at approx. 38% as of June 30, 2026, compared to approx. 34% in H1 2025 (at a constant tax rate, net profit reported would be €0.7mln higher) and 36.5% in the Business Plan.*
- *New financial liabilities issued that increased funding costs and strengthened both funding stability and Capital Ratios.*

ADJ. NET PROFIT 2026 EXPECTED TO BE 29-31 €MLN (VS 32 MLN BUSINESS PLAN)

Annexes

Income Statement

Income Statement (€Mln)	6M25	6M26	YoY%
Interest income and similar income	21.0	21.5	2%
Interest expense and similar charges	(13.8)	(14.4)	4%
INTEREST MARGIN	**7.2**	**7.1**	**(1%)**
Fee and commission income	26.7	27.0	1%
Fee and commission expense	(3.7)	(2.7)	(28%)
NET FEE AND COMMISSION INCOME	**23.0**	**24.3**	**6%**
Dividends and similar income	0.0	0.1	167%
Net profit (loss) from trading	(0.0)	(0.0)	-91%
Profit (loss) from sale or buyback of fin. assets measured at a.c.	0.0	(0.0)	na
Net results of other financial a/l measured at fv	0.0	(0.1)	-2160%
NET INTEREST AND OTHER BANKING INCOME	**30.2**	**31.4**	**4%**
Net value adjustments / write-backs for credit risk	(2.0)	(2.4)	22%
a) Financial assets measured at amortised cost	(2.0)	(2.4)	22%
NET PROFIT (LOSS) FROM FINANCIAL MANAGEMENT	**28.2**	**28.9**	**2%**
Administrative expenses	(9.5)	(11.7)	23%
a) Personnel expenses	(4.9)	(6.5)	33%
b) Other administrative expenses	(4.6)	(5.2)	12%
Net provision for risks and charges	(0.0)	(1.7)	19598%
b) Other net provisions	(0.0)	(1.7)	19598%
Net value adjustments / write-backs on ppe	(0.5)	(0.5)	(1%)
Net value adjustments / write-backs on int. Ass.	(0.4)	(0.5)	33%
Other operating income and expenses	0.8	1.0	29%
OPERATING COSTS	**(9.7)**	**(13.4)**	**39%**
Gains (Losses) from equity investments	(0.0)	0.0	(100%)
PRE-TAX PROFIT (LOSS) FROM CURRENT OPERATIONS	**18.6**	**15.5**	**(16%)**
Income tax for the year on current operations	(6.2)	(5.9)	(6%)
PROFIT (LOSS) FOR THE YEAR	**12.3**	**9.6**	**(22%)**

Balance Sheet

Balance Sheet (€Mln)	2025	6M26	Var% YTD
Cash and cash equivalents	122.6	97.9	(20%)
Financial assets measured at fair value through p/l	8.3	8.4	2%
Financial assets measured at amortised cost	668.9	684.1	2%
Hedging derivatives	0.7	0.0	(97%)
Property, Plan and Equipment (PPE)	5.9	6.4	8%
Intangible assets	3.8	4.1	8%
Tax assets	10.6	7.6	(28%)
a) current	10.0	6.4	(36%)
b) deferred	0.6	1.3	114%
Other assets	21.3	22.3	5%
TOTAL ASSETS	**842.1**	**830.8**	**(1%)**
Financial liabilities measured at amortised cost	673.1	658.8	(2%)
a) payables	519.6	481.8	(7%)
b) outstanding securities	153.5	177.0	15%
Hedging derivatives	0.3	2.7	710%
Tax liabilities	14.9	6.8	(54%)
Other liabilities	52.7	67.0	27%
Post-employment benefits	1.7	1.4	(17%)
Provision for risk and charges	1.0	3.2	211%
Share capital	4.2	4.2	0%
Share premium reserve	25.4	25.4	0%
Reserves	39.8	51.4	29%
Valuation reserves	0.2	0.3	123%
Profit (loss) for the year	28.8	9.6	(66%)
TOTAL LIABILITIES AND SHAREHOLDERS'S EQUITY	**842.1**	**830.8**	**(1%)**

A low volatility P&L, based on fees and commissions

Income Statement (€Mln)	2Q25	3Q25	4Q25	1Q26	2Q26	2Q26 / 1Q26 %	2Q26 / 2Q25 %
Interest Margin	3.9	6.0	4.9	3.7	3.4	(10.0%)	(12.6%)
Net Commission	11.9	13.0	12.7	11.2	13.1	16.5%	9.7%
Net Banking Income	**15.8**	**19.0**	**17.6**	**15.0**	**16.4**	**9.4%**	**3.8%**
Net value adj/write-backs for credit risk	-0.1	-1.2	0.3	-1.4	-1.1	-21.4%	1563.3%
Operating Costs	-5.0	-4.7	-6.0	-5.5	-6.2	13.4%	23.5%
Net Profit	**7.0**	**8.7**	**7.8**	**5.1**	**5.6**	**8.9%**	**(20.8%)**

(€Mln)	2Q25	3Q25	4Q25	1Q26	2Q26	2Q26 / 1Q26 %	2Q26 / 2Q25 %
Turnover	1011.7	975.3	1065.2	904.8	1094.5	21.0%	8.2%
Disbursed Amount	792.7	746.4	829.6	668.7	822.7	23.0%	3.8%
LTV	**78.4%**	**76.5%**	**77.9%**	**73.9%**	**75.2%**	**1.7%**	**(4.1%)**
Net Banking Income / Average Loan (%)	11.0%	12.5%	11.1%	9.6%	10.3%	8.1%	(5.8%)
Interest Margin / Net Banking Income (%)	24.5%	31.6%	27.6%	25.0%	20.6%	(17.7%)	(15.8%)
Cost Income Ratio	31.9%	24.9%	34.0%	36.6%	38.0%	3.6%	18.9%
ROE (%)	40.4%	49.8%	44.7%	20.8%	27.4%	31.6%	(32.2%)

Balance Sheet (€Mln)	6M25	9M25	12M25	3M26	6M26	6M26/ 3M26 %	6M26/ 6M25 %
Cash & Cash Equivalents	95.3	144.7	122.6	138.9	97.9	(29.5%)	2.8%
Financial Assets	616.8	598.7	668.9	584.0	684.1	17.1%	10.9%
Other Assets	30.5	40.7	50.7	56.2	48.8	(13.2%)	59.7%
Total Assets	**742.6**	**784.1**	**842.1**	**779.1**	**830.8**	**6.6%**	**11.9%**
Financial Liabilities	597.4	617.1	673.1	600.5	658.8	9.7%	10.3%
Other Liabilities	63.1	76.4	70.7	75.1	81.0	7.7%	28.2%
Shareholder's Equity	**82.0**	**90.6**	**98.4**	**103.5**	**91.0**	**(12.1%)**	**11.0%**
Total Liabilities and Equity	**742.6**	**784.1**	**842.1**	**779.1**	**830.8**	**6.6%**	**11.9%**

Note: Turnover includes future receivables
ROE = Net Profit / (Equity - Net Profit)
Cost Income Ratio: Operating Costs / Net Banking Income
Income Statement, Cost/Income Ratio and ROE (%): 2Q26 adjusted to exclude the €1.7 million litigation charge

Mission to Grow

6M26 Results