

O.C.N. MICROINVEST S.R.L.

**CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 DECEMBER 2025**

**PREPARED IN ACCORDANCE WITH INTERNATIONAL FINANCIAL REPORTING
STANDARDS**

O.C.N. MICROINVEST S.R.L.
CONSOLIDATED AND SEPARATE STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE
INCOME
FOR THE YEAR ENDED 31 DECEMBER 2025
(All amounts are in Moldovan Lei (MDL), unless otherwise stated)

	Notes	Consolidated		Company	
		2025	2024	2025	2024
Interest income, out of which:	3	1,419,944,827	1,205,900,378	1,419,944,827	1,205,900,378
Interest income calculated using the effective interest method		1,352,515,070	1,149,604,324	1,352,515,070	1,149,604,324
Other interest and similar income		67,429,757	56,296,053	67,429,757	56,296,053
Interest expense	4	(425,417,916)	(343,804,084)	(425,303,584)	(343,756,090)
Net interest income		994,526,911	862,096,294	994,641,243	862,144,288
Allowance for impairment of loans and other financial assets	5	(209,738,077)	(185,363,509)	(209,738,077)	(185,363,509)
Net interest after allowance charges		784,788,835	676,732,785	784,903,166	676,780,779
Other operating income	6	15,628,919	14,091,089	15,991,419	14,442,756
Salary expenses	7	(148,883,838)	(129,420,826)	(147,215,025)	(128,059,241)
Depreciation and amortization expenses	7	(29,469,077)	(20,866,818)	(28,969,442)	(20,342,564)
Other administrative costs	7	(78,963,709)	(58,154,232)	(83,500,248)	(62,004,463)
Regulatory fee		(1,236,004)	(836,938)	(1,236,004)	(836,938)
Net foreign exchange loss		(2,717,441)	(1,372,149)	(2,716,719)	(1,372,090)
Income before income tax		539,147,685	480,172,912	537,257,146	478,608,238
Income tax expense	8	(68,331,575)	(58,754,857)	(66,443,045)	(57,357,457)
Income for the year		470,816,110	421,418,055	470,814,101	421,250,781
Total comprehensive income for the year		470,816,110	421,418,055	470,814,101	421,250,781
<i>Profit attributable to:</i>					
Owners of the Company		470,816,110	421,418,055	470,814,101	421,250,781
Non-controlling interests		-	-	-	-

The financial statements were signed on 22 May 2026 by the Management of the Company represented by:

Dumitru Svinarencu
 Administrator

Dumitru Strogoteanu
 Chief Financial Officer

O.C.N. MICROINVEST S.R.L.
CONSOLIDATED AND SEPARATE STATEMENT OF FINANCIAL POSITION
AS OF 31 DECEMBER 2025
(All amounts are in Moldovan Lei (MDL), unless otherwise stated)

	Notes	Consolidated		Company	
		2025	2024	2025	2024
ASSETS					
Cash and cash equivalents	9	352,624,541	139,734,819	351,338,037	138,584,232
Assets held for sale	10	96,655	1,854,731	96,655	1,854,731
Derivative financial instruments	11	823,508	3,463,296	823,508	3,463,296
Due from banks and other institutions	12	627,559,527	682,523,937	627,559,527	682,523,937
Loans and advances to customers, net	13	6,765,253,576	5,192,482,252	6,765,253,576	5,192,482,252
Investment in subsidiary	14	-	-	5,000	5,000
Premises, equipment	15	28,147,898	20,987,697	28,147,898	20,987,697
Right of use assets		20,416,139	21,653,589	19,282,881	20,053,865
Intangible assets	16	35,050,146	25,980,006	35,050,146	25,980,006
Current income tax	8	11,448,526	-	11,448,526	-
Deferred income tax		3,418,463	28,416,630	3,418,463	28,416,630
Other assets	17	27,759,832	28,675,902	27,689,334	28,593,990
Total assets		7,872,598,811	6,145,772,858	7,870,113,552	6,142,945,635
LIABILITIES					
Interest-bearing borrowings	18	6,293,820,653	4,861,881,419	6,293,820,653	4,861,881,419
Lease liabilities	19	21,292,072	22,052,444	20,103,240	20,437,435
Other liabilities	20	122,207,670	97,376,690	121,718,074	96,969,297
Total liabilities		6,437,320,396	4,981,310,553	6,435,641,967	4,979,288,151
SHAREHOLDERS' EQUITY					
Share capital	22	107,379,430	107,379,430	107,379,430	107,379,430
Share premium		3,357,782	3,357,782	3,357,782	3,357,782
Statutory reserves		11,280,668	11,280,668	11,280,168	11,280,168
Retained earnings from prior years		842,444,425	621,026,369	841,640,103	620,389,322
Net profit for the current year		470,816,110	421,418,055	470,814,101	421,250,781
Total shareholders' equity		1,435,278,415	1,164,462,305	1,434,471,584	1,163,657,483
Total liabilities and shareholders' equity		7,872,598,811	6,145,772,858	7,870,113,552	6,142,945,635

The financial statements were signed on 22 May 2026 by the Management of the Company represented by:

Dumitru Svinarencu
 Administrator

Dumitru Strogoteanu
 Chief Financial Officer

O.C.N. MICROINVEST S.R.L.
CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(All amounts are in Moldovan Lei (MDL), unless otherwise stated)

Consolidated

	Share capital	Share premium	Statutory reserves	Accumulated deficit/profit	Total shareholders' equity
Balance as of 1 January 2024	107,379,430	3,357,782	11,280,168	764,026,870	886,044,250
Dividend distribution	-	-	-	(143,000,000)	(143,000,000)
Reserve increase	-	-	500	(500)	-
Total comprehensive income for the year	-	-	-	421,418,055	421,418,055
Balance as of 31 December 2024	107,379,430	3,357,782	11,280,668	1,042,444,425	1,164,462,305
Balance as of 1 January 2025	107,379,430	3,357,782	11,280,668	1,042,444,425	1,164,462,305
Dividend distribution	-	-	-	(200,000,000)	(200,000,000)
Reserve increase	-	-	-	-	-
Total comprehensive income for the year	-	-	-	470,816,110	470,816,110
Balance as of 31 December 2025	107,379,430	3,357,782	11,280,668	1,313,260,535	1,435,278,415

Share premium represents the premium that BFSE Holding B.V. paid when it became Company shareholder.

Statutory reserves represent reserves required in accordance with applicable legislation, amounting to 10% of share capital. As at the reporting date, the balance slightly exceeded the required threshold, as the share capital had been reduced in prior periods while the statutory reserve remained unchanged in absolute terms.

O.C.N. MICROINVEST S.R.L.
CONSOLIDATED AND SEPARATE STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2025
(All amounts are in Moldovan Lei (MDL), unless otherwise stated)

Company

	Share capital	Share premium	Statutory reserves	Accumulated deficit/profit	Total shareholders' equity
Balance as of 1 January 2024	107,379,430	3,357,782	11,280,168	763,389,322	885,406,702
Dividend distribution	-	-	-	(143,000,000)	(143,000,000)
Share Capital reduction	-	-	-	-	-
Total comprehensive income for the year	-	-	-	421,250,781	421,250,781
Balance as of 31 December 2024	107,379,430	3,357,782	11,280,168	1,041,640,103	1,163,657,483
Balance as of 1 January 2025	107,379,430	3,357,782	11,280,168	1,041,640,103	1,163,657,483
Dividend distribution	-	-	-	(200,000,000)	(200,000,000)
Share Capital reduction	-	-	-	-	-
Total comprehensive income for the year	-	-	-	470,814,101	470,814,101
Balance as of 31 December 2025	107,379,430	3,357,782	11,280,168	1,312,454,204	1,434,471,584

Share premium represents the premium that BFSE Holding B.V. paid when it became Microinvest shareholder.

O.C.N. MICROINVEST S.R.L.
CONSOLIDATED AND SEPARATE STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025
(All amounts are in Moldovan Lei (MDL), unless otherwise stated)

	Consolidated		Company	
	2025	2024	2025	2024
Cash flows from operating activities				
Profit for the period	470,816,110	421,418,055	470,814,101	421,250,781
Adjustments for:				
Interest Income	(1,419,944,827)	(1,205,900,378)	(1,419,944,827)	(1,205,900,378)
Interest expense	425,417,916	343,804,084	425,303,584	343,756,090
Provision for impairment of loans	248,675,604	194,975,469	248,675,604	194,975,469
Provision for impairment of other financial assets	-	5,543,351	-	5,543,351
Depreciation and amortization	29,469,077	20,151,720	28,969,442	19,342,844
Revaluation of derivatives	(1,115,421)	(2,338,408)	(1,115,421)	(2,338,408)
Income tax expense	68,331,575	58,754,857	66,443,045	57,357,457
Foreign exchange gain/loss	3,832,862	(1,372,149)	3,832,140	(1,372,091)
	(174,517,104)	(164,963,399)	(177,022,331)	(167,384,886)
(Increase) decrease in assets/liabilities:				
Loans and advances to customers, net	(2,860,963,291)	(1,167,221,633)	(2,860,963,291)	(1,167,221,633)
Due from banks and other institutions	56,487,391	(100,900,591)	56,487,391	(100,900,591)
Financial leasing liabilities	(334,194)	19,765,354	(334,194)	18,030,084
Other assets	63,859,335	(20,160,975)	64,210,422	(20,144,791)
Other liabilities	(155,970,272)	10,092,532	(159,380,271)	9,881,866
	(2,896,921,031)	(1,423,388,712)	(2,899,979,943)	(1,427,739,951)
Interest received	1,411,247,403	1,184,927,118	1,411,247,403	1,184,927,118
Tax paid	(54,377,170)	(53,439,148)	(54,377,170)	(52,041,748)
Net cash from operating activities	(894,717,584)	(291,900,742)	(895,273,277)	(294,854,581)
Cash flows from investing activities				
Purchase of intangibles	(21,780,595)	(20,998,609)	(21,780,595)	(20,998,609)
Purchase of premises and equipment	(12,336,331)	(23,965,016)	(12,336,331)	(22,229,746)
Investments	4,397,864	(1,758,076)	4,397,864	(1,758,076)
Net cash used in investing activities	(29,719,063)	(46,721,701)	(29,719,063)	(44,986,431)
Cash flows from financing activities				
Borrowings received	5,451,406,361	3,633,614,943	5,451,406,361	3,633,614,943
Borrowings repaid	(3,707,616,900)	(2,883,175,350)	(3,707,616,900)	(2,883,175,350)
Interest paid	(388,271,068)	(343,580,197)	(388,271,068)	(343,580,197)
Payment of lease liabilities	(10,623,194)	(10,264,099)	(10,203,416)	(9,415,564)
Dividends payment	(200,000,000)	(143,000,000)	(200,000,000)	(143,000,000)
Net cash from/ (used in) financing activities	1,144,895,198	253,595,297	1,145,314,977	254,443,832
Net increase/ (decrease) in cash and cash equivalents	220,458,552	(85,027,146)	220,322,637	(85,027,146)
The impact of exchange rate variations on cash and cash equivalents	(7,244,427)	5,361,799	(7,244,427)	5,361,741
Cash and cash equivalents at 1 January	140,024,283	219,689,633	138,873,695	218,909,134
Cash and cash equivalents at 31 December	353,238,407	140,024,283	351,951,905	138,873,695

The notes attached are an integral part of these financial statements.