Financial Results – 3Q 2025

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Revenue uplift as 3Q profit surges past last 2 quarters combined

	BANK		GROUP	
€m	**9M2024**	**9M2025**	**9M2024**	**9M2025**
Net interest income	47.8	55.2	49.1	56.5
Net fee income	5.5	6.2	6.4	7.1
Other operating income	1.8	2.2	0.9	1.4
	55.1	**63.6**	**56.4**	**65.0**
Net gains/losses on financial instruments, net of FX	0.9	1.1	1.7	(0.2)
Operating income	**56.0**	**64.7**	**58.1**	**64.8**
Operating expenses	(40.0)	(46.0)	(41.1)	(47.2)
Net impairments	(1.1)	(0.5)	(1.1)	(0.5)
Results from associates	-	-	0.7	0.7
Profit before tax	**14.8**	**18.2**	**16.5**	**17.8**
Tax	(4.9)	(7.3)	(4.9)	(7.3)
PROFIT AFTER TAX	**9.9**	**10.9**	**11.6**	**10.5**

*Some totals may not tally due to rounding

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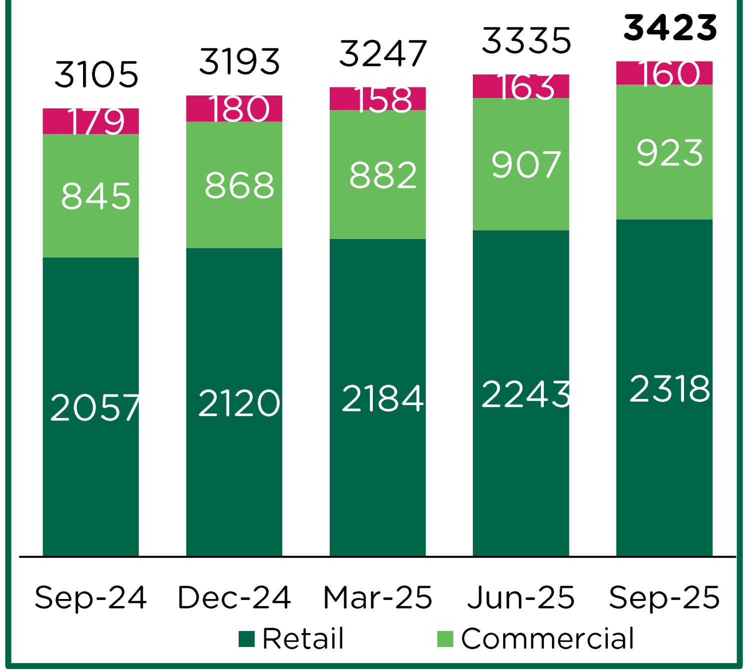
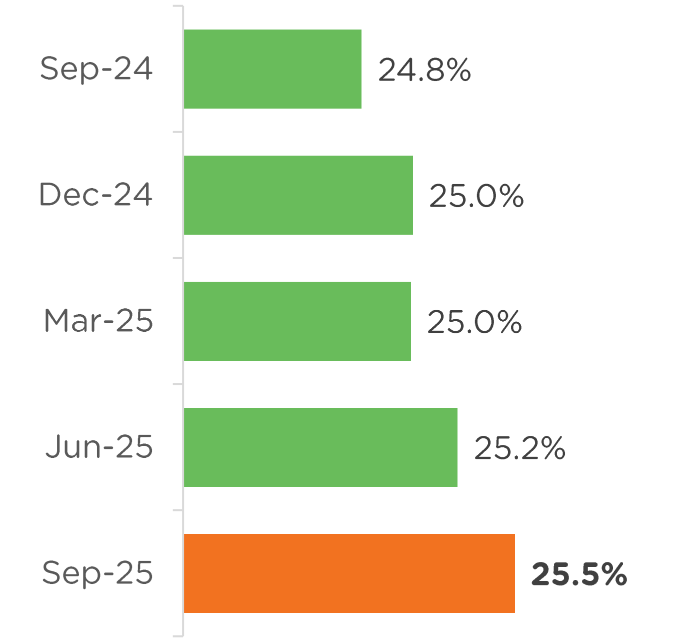
Strong summer months pushing loan book and market share

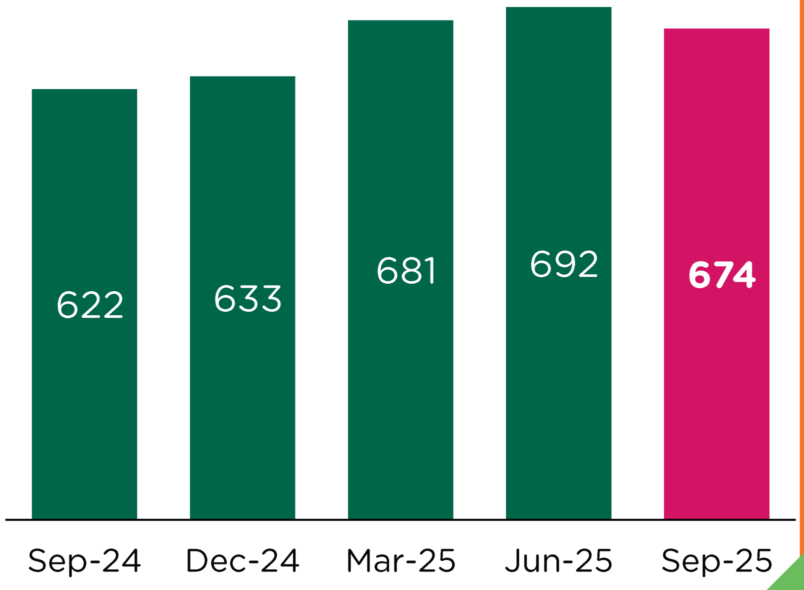
Higher pipeline across the three loan portfolios



Home loan market share consolidating above 25%



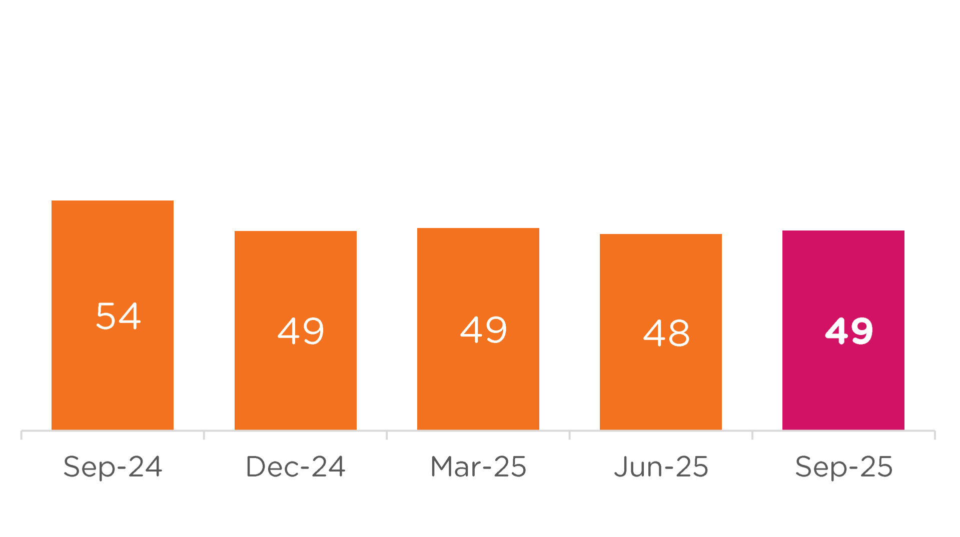
Stable client AUM



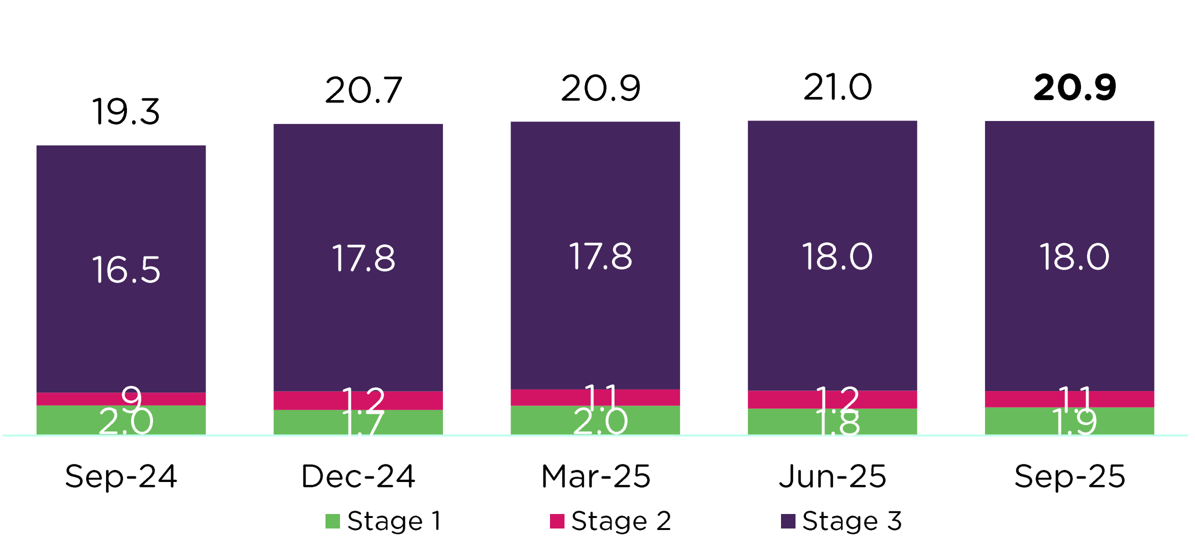
*Market share data restated to reflect CBM change in classifications ** All data in €m unless otherwise stated - some totals may not tally due to rounding

Unwavering credit standards driving superior asset quality metrics

No changes in carried stock of NPL



Small transfer between S1 and S2 loans keeping static ECL



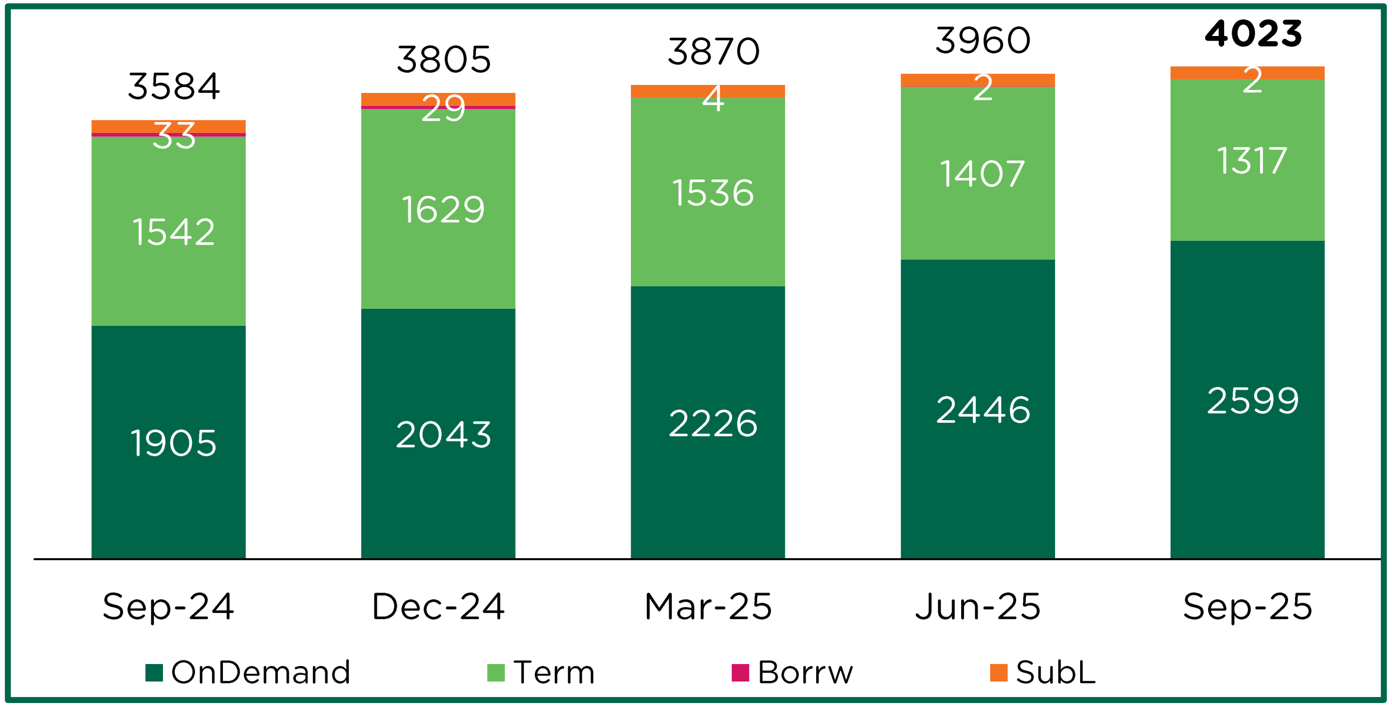
NPL ratio consistently low @1.4%, on minimal cost of credit

	Dec-24	Jun-25	Sep-25
NPL Ratio	1.5%	1.4%	1.4%
Coverage[1]	90%	89%	90%
Cost of Credit	8bps	2bps	2bps

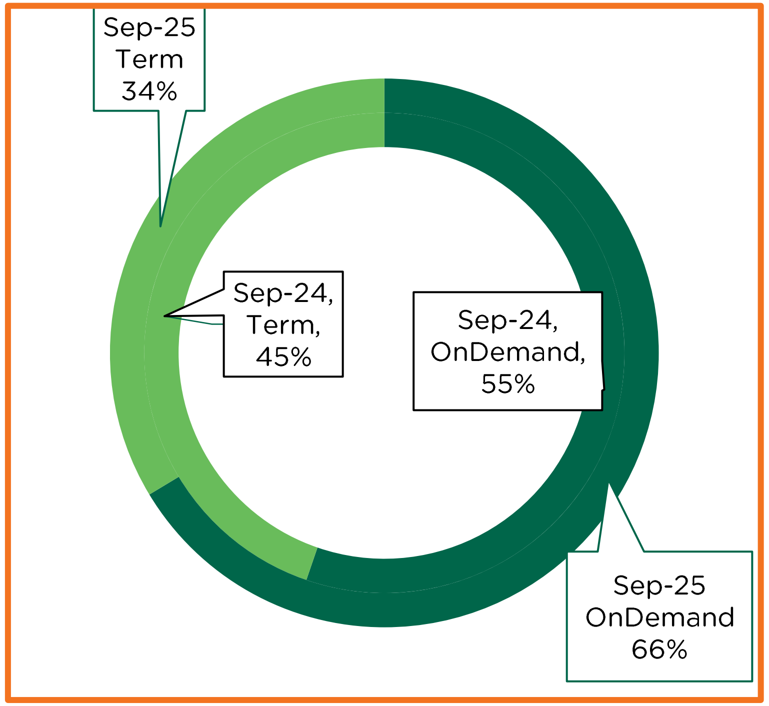
[1] Coverage ratio net of discounted collateral *All data in €m unless otherwise stated - Some totals may not tally due to rounding

More and better deposits, taking total funding to +€4bn

97% of total funding made up of customer deposits



Deposit mix at 66/34



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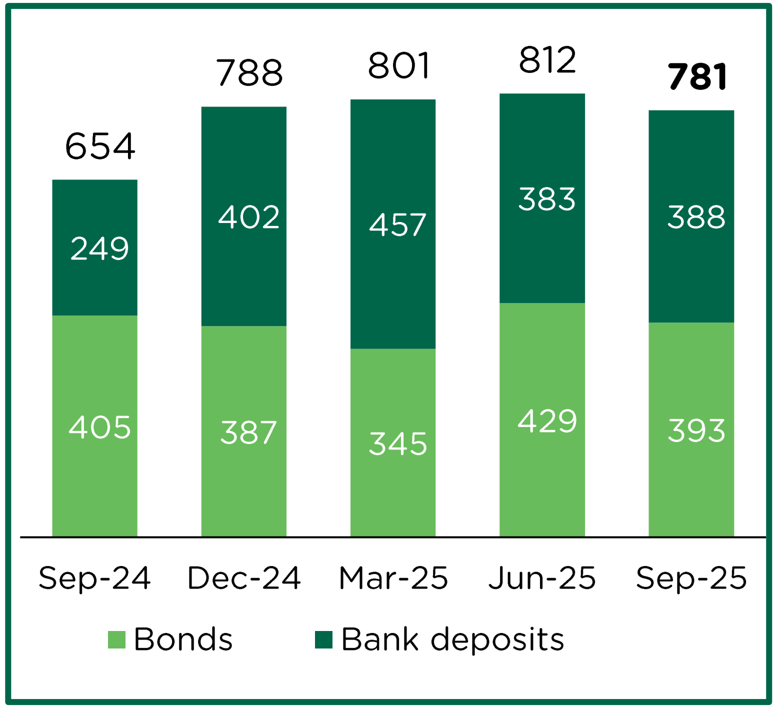
Stable liquidity, interest rate recalibration improving margins

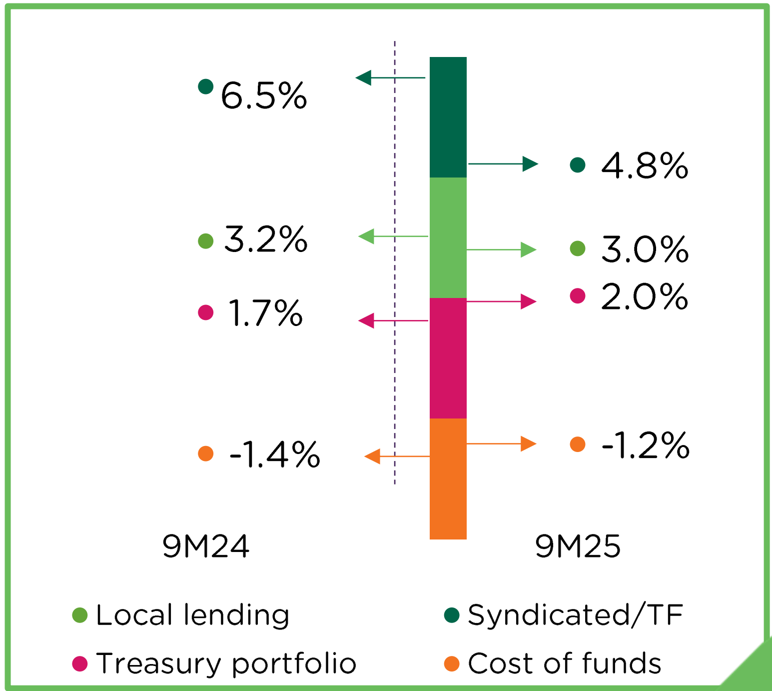
Robust liquidity ratios supporting business flows



LCR @ 174%

LTD @ 95%

Sustained yield trend on lower cost of funds



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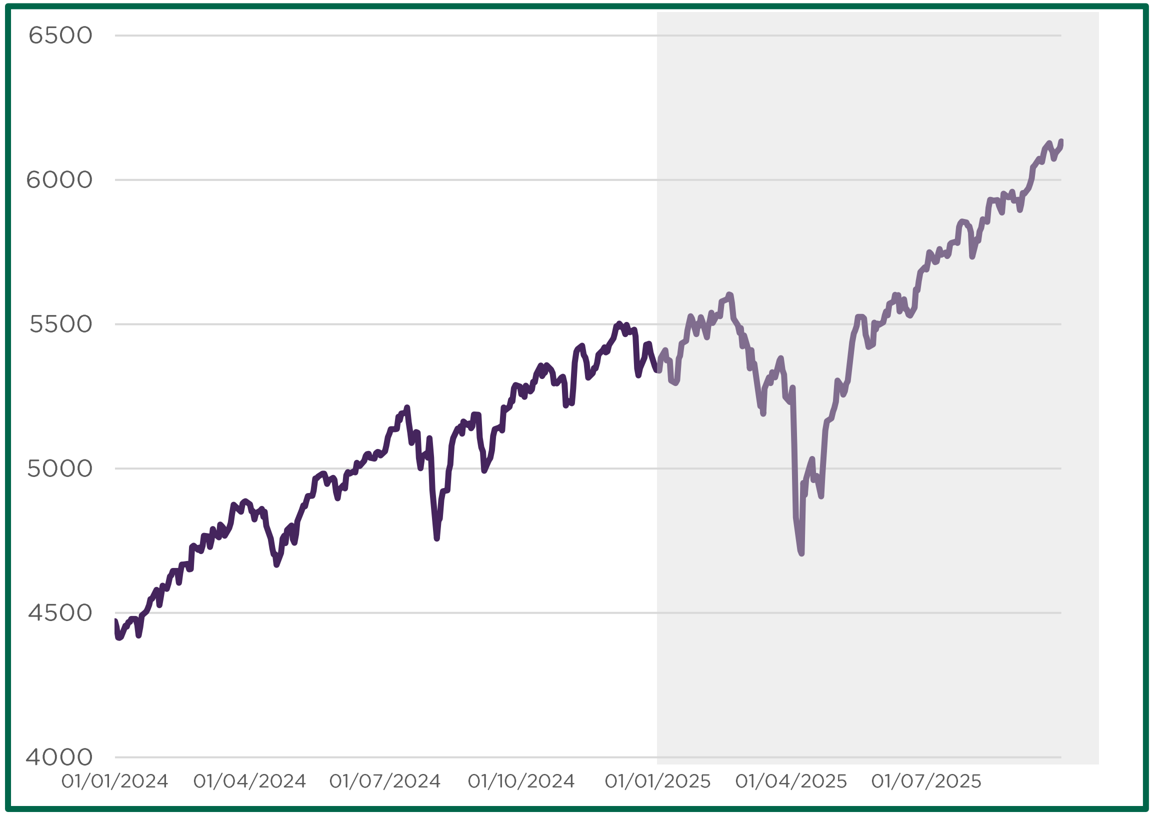
Strong equity rally in 3Q, mixed bonds results

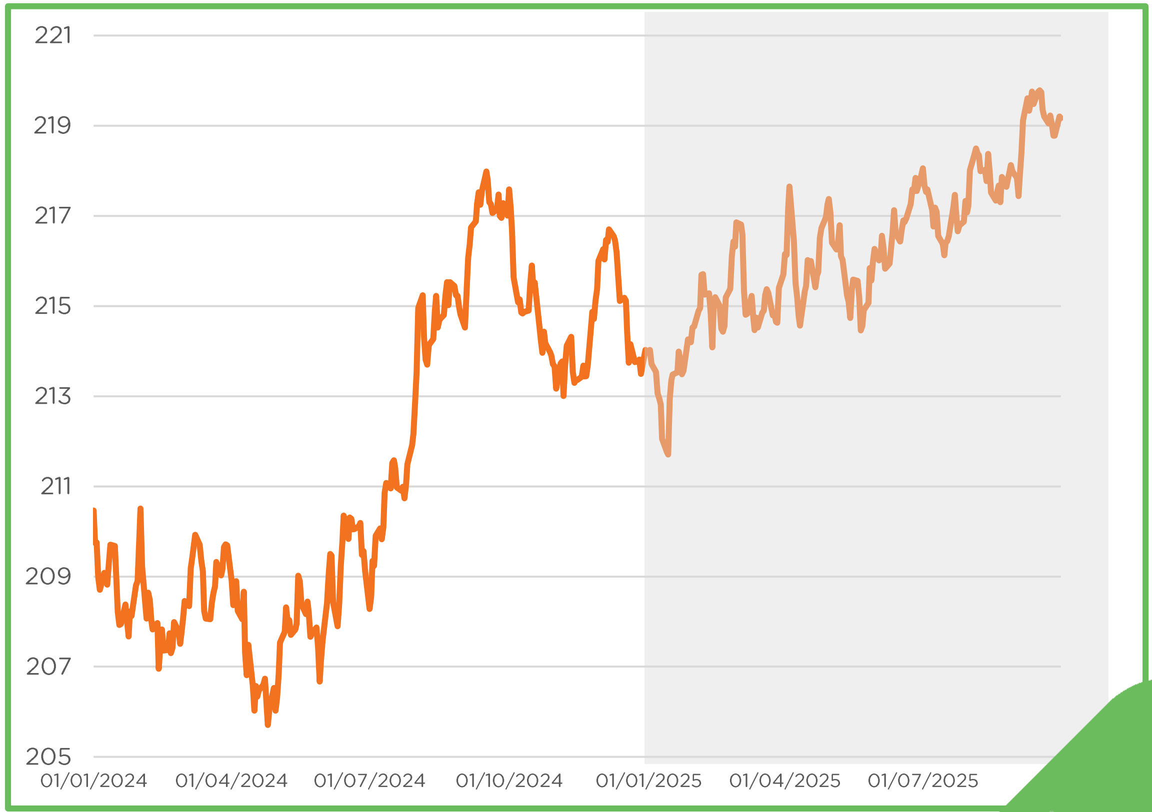
Equities

FTSE All-World 100% Hedged to EUR TRI
Jan-2024 to Sep-2025



Bonds

Bloomberg Global-Aggregate TRI Value Hedged
Jan-2024 to Sep-2025



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Positive 3rd quarter market performance, lower than last year

APS Ethical Adventurous Fund**
(previously APS Global Equity Fund)
9M2025 **+11.3%** return (9M2024 +14.2%)

APS Ethical Cautious Fund**
(previously APS Ethical Fund)
9M2025 **+2.2%** return (9M2024 +3.2%)

APS Ethical Balanced Fund**
9M2025 **+4.9%** return (*launched in 4Q24*)

APS Diversified Bond Fund*
9M2025 **+0.8%** return (9M2024 +3.6%)

APS Income Fund**
9M2025 **+1.8%** return (9M2024 +2.3%)

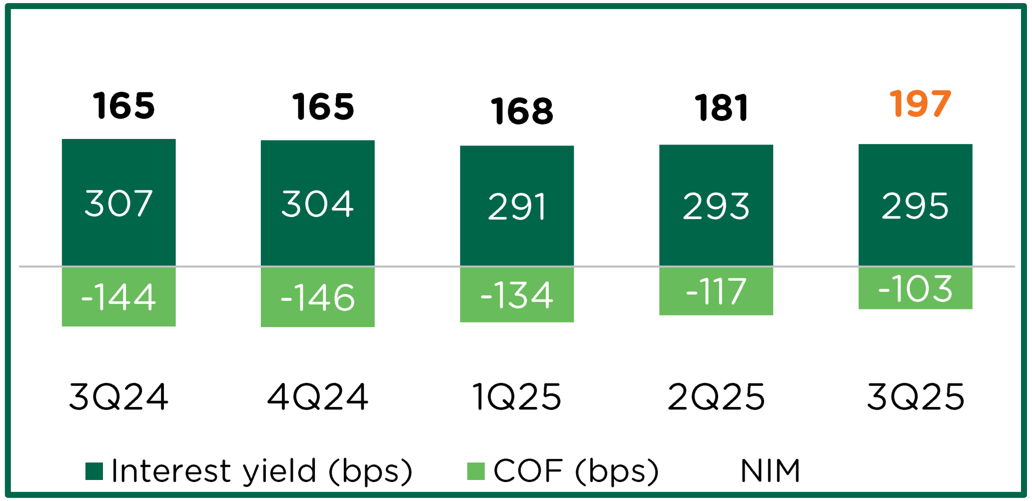
	APS % holding	9M2024	9M2025
ReAPS*	100.0	0.1	0.1
Ethical Adventurous Fund**	15.2	0.8	0.4
Ethical Cautious Fund**	0.1	-	-
Ethical Balanced Fund**	22.6	-	0.1
Diversified Bond Fund*	72.2	1.8	0.3
Income Fund**	10.5	0.1	-
IVALIFE**	25.0	(0.2)	0.1
		2.6	**1.0**

*Line-by-line consolidation; **Share of results consolidation
Performance of Accumulator Share Classes for Income and Global Equity Funds and A Accumulator Share Classes for Regular Income Ethical and Diversified Bond Funds

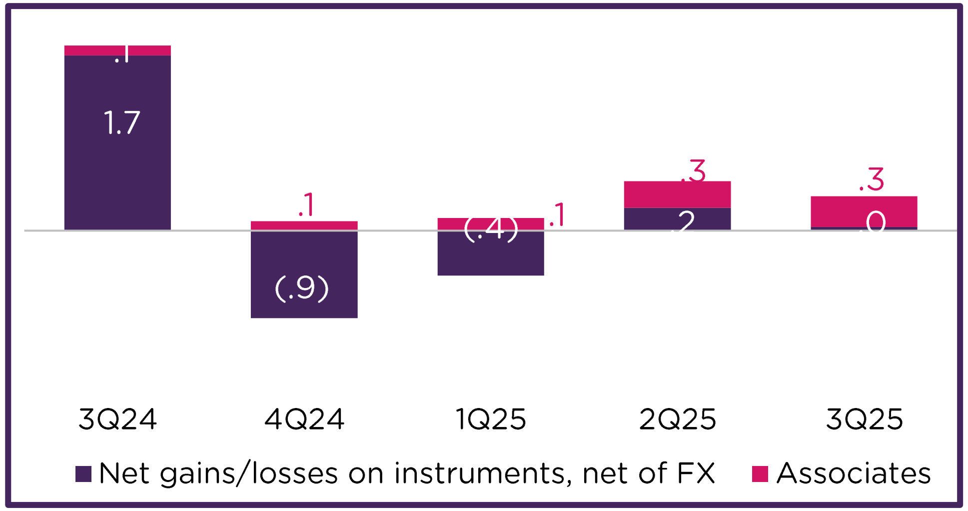
Higher revenues throughout, driven by interest margins and main fee products

	9M2024	9M2025	9M25 vs 9M24	3Q25 vs 2Q25
NII	49.1	56.5	▲ +15% YoY	▲ +10% QoQ
Advances & payment fees	4.1	5.0	▲ +24% YoY	▲ +7% QoQ
Investments & insurance fees	3.3	4.0	▲ +22% YoY	▲ +32% QoQ
FX	0.5	(0.3)	▼ -100% YoY	▲ +100% QoQ
Cards	0.8	1.1	▲ +27% YoY	▲ +5% QoQ

Net interest margin



Trading results and associates



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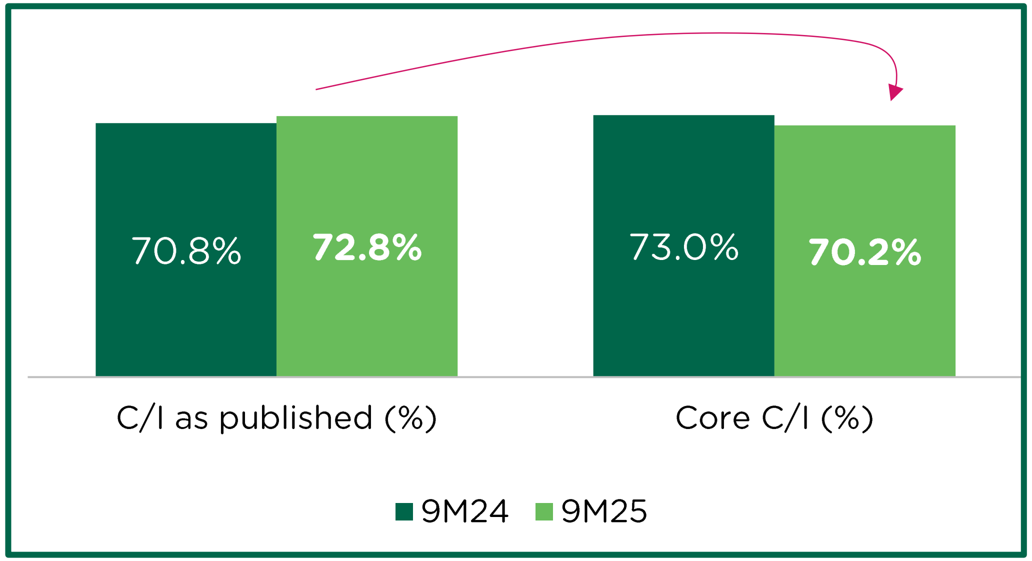
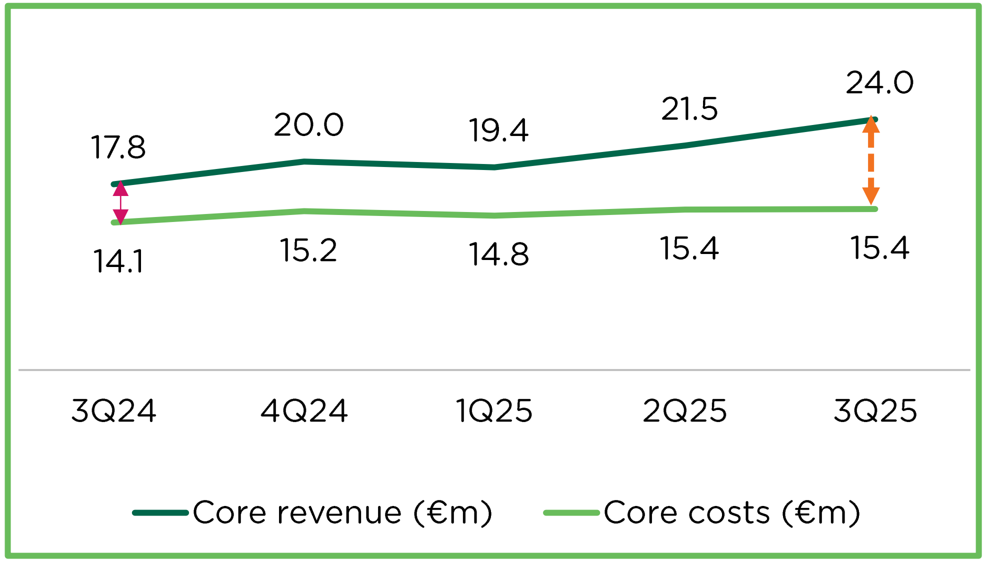
Controlled 3Q costs, widening Jaws

	9M2024	9M2025	9M25 vs 9M24	3Q25 vs 2Q25
Staff costs	21.9	24.4	▲ +11% YoY	▼ -4% QoQ
Admin costs	15.1	18.3	▲ +21% YoY	▲ +6% QoQ
Depreciation/Amortisation	4.1	4.5	▲ +8% YoY	▼ -3% QoQ

Cost-to-income ratio



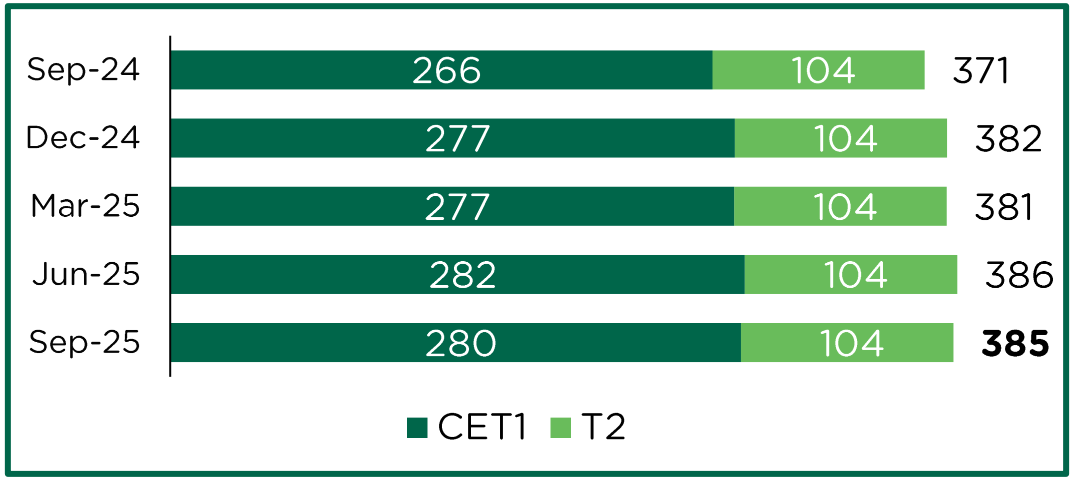
Jaws



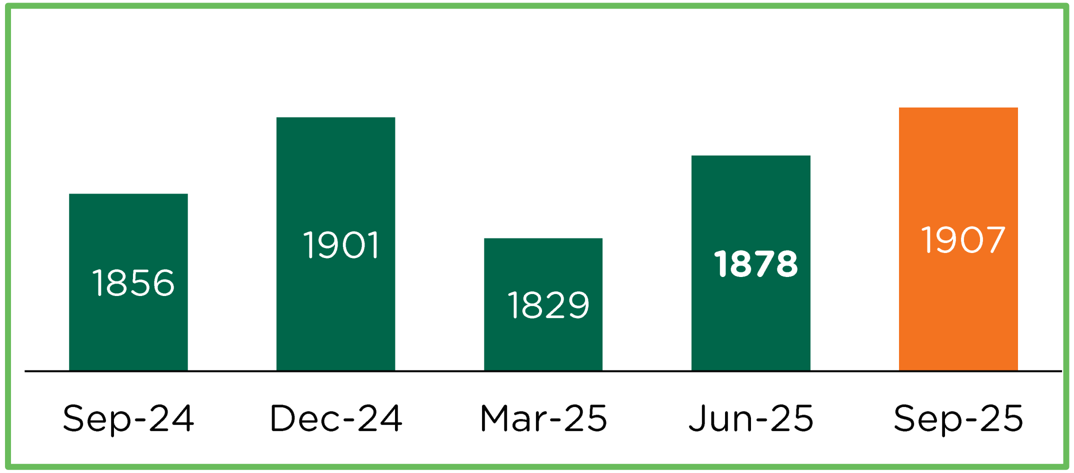
* All data in €m unless otherwise stated

Steady capital position, progressing €45m Rights Issue in 4Q25

+€14m in YoY T1 capital



RWA reflecting loan book growth & CRR3



CET1 @ **14.7%**	CAR @ **20.2%**
(Dec 2024: 14.6%)	(Dec 2024: 20.1%)

*All data in €m unless otherwise stated - Some totals may not tally due to rounding

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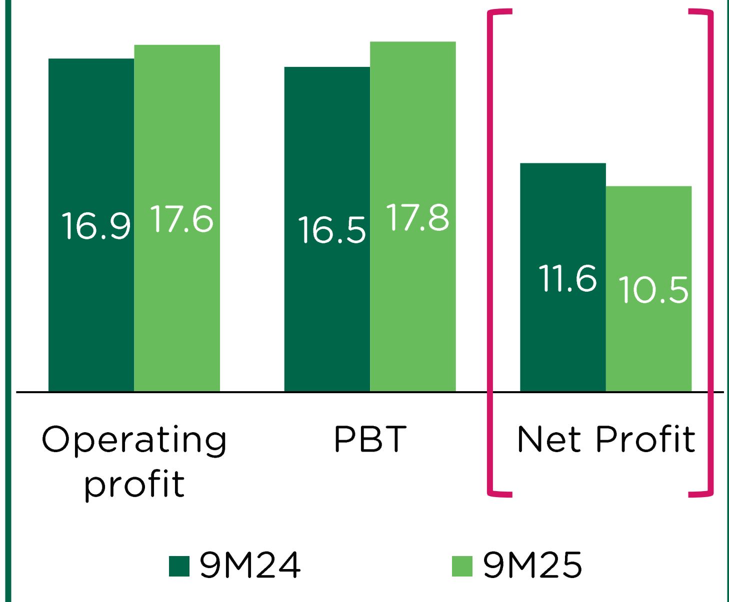
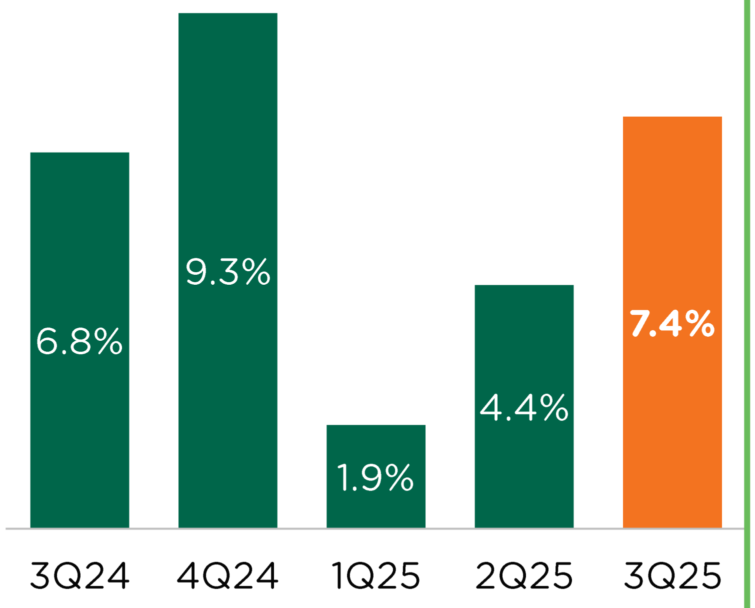
The Bank's fundamentals positioning for further growth and higher returns

Operating and net profits



Quarterly ROAE



Rights Issue

- €45m Rights Issue opens today
- 3:11 offer at a subscription price of €0.44/share
- More information in next section

*All data in €m unless otherwise stated - Some totals may not tally due to rounding

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Rights Issue
at a Subscription Price of
€0.44
per New Share
Graziella Bray, Company Secretary
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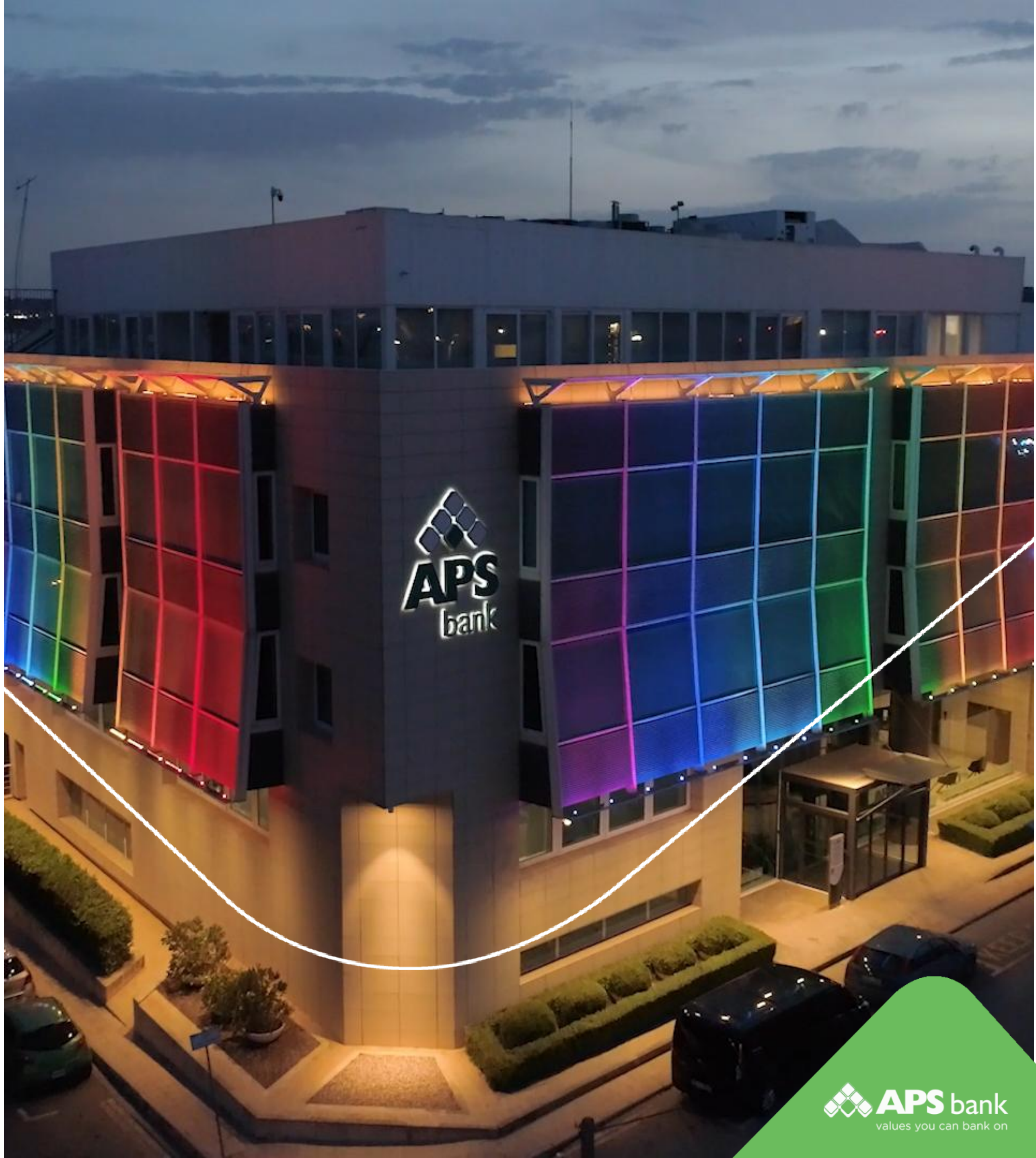
Rights Issue

- A 3 for 11 Rights Issue
- If not subscribed in full, a public offer of Excess Shares via an Intermediaries' Offer
- Subscription Price: €0.44 per New Share

RIZZO FARRUGIA YOUR INVESTMENT CONSULTANTS	Sponsor & Manager
ganado advocates	Legal Counsel
MALTA STOCK EXCHANGE	Registrar



Pre-placement & shareholding

- The qualifying shareholders of the Bank have indicated that they will not be taking up the majority of their Rights. Total Rights of **€29.8 million** attributable to them **have been pre-placed** with existing or new investors (APSB93)

- Current shareholding (as at record date 6/10/25): 381,575,905 ordinary shares

- Post-transaction shareholding: 485,642,086 ordinary shares

Shareholders’ options

An information booklet has been sent out to shareholders as at 6/10/25, containing the Provisional Allotment Letters (PALs). Shareholders may:

1. Take up **all** their Rights (*PAL A*)
2. Take up **all** their Rights + apply to buy more Rights (*PAL A*)
3. Take up **part** of the Rights and Transfer part/all the remaining Rights to third parties (*PAL B*)
4. **Renounce all** the Rights and Transfer part/all the remaining Rights to third parties (*PAL C*)
5. **Do nothing**, and let all Rights lapse

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Allocation of rights, as per Prospectus

- **Full allocation**
  i. all the shares subscribed by Eligible Shareholders and their transferees – in the 3:11 proportionate allocation
  ii. all the shares taken up during the Placement Process

- **Full or scaled down allocation**
  iii. the shares of Eligible Shareholders who have also applied for Excess Shares during the Rights Issue Period (via PAL A)
  iv. the Preferred Applicants, in the event that following the allocations made pursuant to (i), (ii) and (iii) above, there are available Excess Shares for subscription
  v. the general public, in the event that following the allocations made pursuant to (i), (ii), (iii) and (iv) above, there are available Excess Shares for subscription

  *(iv) and (v) will take place via an Intermediaries' Offer

Expected timetable

• Record Date	6 October
• Availability of PALs to Eligible Shareholders	23 October
• Opening of Rights Issue Period	27 October
• Closing of Rights Issue Period	14 November (1300 hrs)
• Announcement of Rights Issue results, & announcement of opening or otherwise of Intermediaries' Offer	19 November
• Opening of Intermediaries' Offer Period (if applicable)	24 November
• Closing of Intermediaries' Offer Period (if applicable)	5 December
• Issuance of the New Shares and admission to listing on the Official List	19 December (*)
• Expected commencement of trading of the New Shares	22 December (*)

(*) In the event that the Intermediaries' Offer does not take place or if the Intermediaries' Offer Period is shortened, these dates be brought forward accordingly

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Investor relations - further information

- You are kindly invited to visit our dedicated page for more information: https://www.apsbank.com.mt/rights-issue/
- A copy of the Prospectus is available online or from Authorised Financial Intermediaries (AFIs). The completed PALs are to be submitted to these AFIs

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- You are kindly invited to visit our dedicated page for general information: https://www.apsbank.com.mt/investor-relations/
- Contact us on investor.relations@apsbank.com.mt
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Thank you

ANY DECISION TO PURCHASE, SUBSCRIBE FOR, ACQUIRE, SELL OR OTHERWISE DISPOSE OF SHARES DURING THE RIGHTS ISSUE MUST BE MADE ONLY ON THE BASIS OF THE INFORMATION CONTAINED IN THE PROSPECTUS.

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