DELOITTE & ASSOCIES ERNST & YOUNG Audit

This is a translation into English of the statutory auditors' report on the consolidated financial statements of the Company issued in French and it is provided solely for the convenience of English-speaking users.
This statutory auditors' report includes information required by European regulations and French law, such as the information about the appointment of the statutory auditors or the verification of the information concerning the Group presented in the management report and the other documents provided to shareholders.
This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Banque Banorient France

Year ended December 31, 2025

Statutory auditors' report on the consolidated financial statements

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Membre de la compagnie
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Commissaire aux Comptes
Membre de la compagnie
régionale de Versailles et du Centre

Banque Banorient France

Year ended December 31, 2025

Statutory auditors' report on the consolidated financial statements

To the Annual General Meeting of Banque Banorient France,

Opinion

In compliance with the engagement entrusted to us by your annual general meetings, we have audited the accompanying consolidated financial statements of Banque Banorient France for the year ended December 31, 2025.

In our opinion, the consolidated financial statements give a true and fair view of the assets and liabilities and of the financial position of the Group as at December 31, 2025 and of the results of its operations for the year then ended in accordance with French accounting principles.

The audit opinion expressed above is consistent with our report to the Audit Committee.

Basis for Opinion

- Audit Framework

We conducted our audit in accordance with professional standards applicable in France. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Our responsibilities under those standards are further described in the *Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements* section of our report.

- Independence

We conducted our audit engagement in compliance with the independence requirements of the French Commercial Code (Code de commerce) and the French Code of Ethics for Statutory Auditors (*Code de déontologie de la profession de commissaire aux comptes*) for the period from January 1, 2025 to the date of our report and specifically we did not provide any prohibited non-audit services referred to in Article 5 (1) of Regulation (EU) No. 537/2014.

- Emphasis of Matter

We draw your attention to the impacts of the first-time application of ANC Regulation No. 2022-06 set out in the notes to the consolidated financial statements. Our opinion is not modified in respect of this matter statements.

Justification of Assessments - Key Audit Matters

In accordance with the requirements of Articles L. 821-53 and R. 821-180 of the French Commercial Code (Code de commerce) relating to the justification of our assessments, we inform you of the key audit matters relating to risks of material misstatement that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period, as well as how we addressed those risks.

These matters were addressed in the context of our audit of the consolidated financial statements as a whole and in forming our opinion thereon, and we do not provide a separate opinion on specific items of the consolidated financial statements.

- Credit Risk Provisioning

Risk identified	Your Company recognizes impairment losses to cover the credit risk inherent in its activities. All such impairments are recorded as a deduction from loans classified as "doubtful receivables" and are presented as a sub-category of "Loans and advances to customers" asset line of the balance sheet. As at 31 December 2025, your Company's portfolio of doubtful customer loans amounts to M€ 44.8, with associated impairments of M€ 39. The cost of risk for the financial year 2025 amounts to M€ (0.03). Your Company determines provisions on a case-by-case basis, taking into account, in its assessment of credit risk, the creditworthiness of the borrower as well as the estimated value of the various collateral held (real estate assets and pledged deposits). The provisioning methodology applied by your Company is described in Note 6 to the consolidated financial statements. Quantified information is disclosed in the tables included in Notes 1.5(e) and 1.5(f) to the consolidated financial statements. The estimation of provisions involves significant Management's judgement, particularly in the context of uncertainty arising from the geopolitical situation–regarding the valuation of collateral, the time horizon applied for discounting such collateral, and the application of additional haircuts in certain circumstances. We considered the provisioning of credit risk to be a key audit matter, as its assessment requires the exercise of significant judgement and estimation by Management.

Our response	Our audit approach was based on our assessment of the relevance of the procedures and control system relating to the identification and monitoring of customer credit risk, as well as the determination of the related impairments. We conducted interviews with the individuals responsible for risk monitoring in order to gain an understanding of the governance and procedures implemented to assess these impairments. On a sample of files, we performed an analysis to assess, in particular: ► the legal documentation supporting collateral obtained through foreclosure; ► the existence of annual revaluations of these assets at each reporting date, performed by an external expert. We also analyzed the movements in outstanding balances and related impairments for the financial year 2025, and examined Management's analysis performed in the context of the conflict in the Middle East. In addition, we examined the information presented in the notes to the consolidated financial statements relating to credit risk.

Specific Verifications

We have also performed, in accordance with professional standards applicable in France, the specific verifications required by laws and regulations of the information relating to the Group given in the Board of Directors' management report.

We have no matters to report as to its fair presentation and its consistency with the consolidated financial statements.

Report on Other Legal and Regulatory Requirement

■ Appointment of the Statutory Auditors

We were appointed as statutory auditors of Banque Banorient France by your annual general meeting held on June 29, 2006 for DELOITTE & ASSOCIES and on May 9, 1997 for ERNST & YOUNG Audit.

As at December 31, 2025, we were in the twentieth year of total uninterrupted engagement for DELOITTE & ASSOCIES and in the twenty-ninth year for ERNST & YOUNG Audit.

Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with Frensh accounting principles and for such internal control as Management determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless it is expected to liquidate the Company or to cease operations.

The Audit Committee is responsible for monitoring the financial reporting process and the effectiveness of internal control and risk management systems and where applicable, its internal audit, regarding the accounting and financial reporting procedures.

The consolidated financial statements were approved by the Board of Directors.

Statutory Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

- Objectives and audit approach

Our role is to issue a report on the consolidated financial statements. Our objective is to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with professional standards 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 made on the basis of these consolidated financial statements.

As specified in Article L. 821-55 of the French Commercial Code (*Code de commerce*), our statutory audit does not include assurance on the viability of the Company or the quality of management of the affairs of the Company.

As part of an audit conducted in accordance with professional standards applicable in France, the statutory auditor exercises professional judgment throughout the audit and furthermore:

- Identifies and assesses the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, designs and performs audit procedures responsive to those risks, and obtains audit evidence considered to be sufficient and appropriate to provide a basis for his 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.
- Obtains 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.
- Evaluates the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management in the consolidated financial statements.
- Assesses 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. This assessment is based on the audit evidence obtained up to the date of his audit report. However, future events or conditions may cause the Company to cease to continue as a going concern. If the statutory auditor concludes that a material uncertainty exists, there is a requirement to draw attention in the audit report to the related disclosures in the consolidated financial statements or, if such disclosures are not provided or inadequate, to modify the opinion expressed therein.

- Evaluates the overall presentation of the consolidated financial statements and assesses whether these statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtains sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. The statutory auditor is responsible for the direction, supervision and performance of the audit of the consolidated financial statements and for the opinion expressed on these consolidated financial statements.

Report to the Audit Committee

We submit to the Audit Committee a report which includes in particular a description of the scope of the audit and the audit program implemented, as well as the results of our audit. We also report significant deficiencies, if any, in internal control regarding the accounting and financial reporting procedures that we have identified.

Our report to the Audit Committee includes the risks of material misstatement that, in our professional judgment, were of most significance in the audit of the consolidated financial statements of the current period and which are therefore the key audit matters that we are required to describe in this report.

We also provide the Audit Committee with the declaration provided for in Article 6 of Regulation (EU) No. 537/2014, confirming our independence within the meaning of the rules applicable in France as set out in particular in Articles L. 821-27 to L. 821-34 of the French Commercial Code *(Code de commerce)* and in the French Code of Ethics for Statutory Auditors *(Code de déontologie de la profession de commissaire aux comptes)*. Where appropriate, we discuss with the Audit Committee the risks that may reasonably be thought to bear on our independence, and the related safeguards.

Paris-La Défense, May 4, 2026

The Statutory Auditors
French original signed by

DELOITTE & ASSOCIES	ERNST & YOUNG Audit
Julien Koscien	Luc Valverde

CONSOLIDATED FINANCIAL STATEMENTS

AS OF DECEMBER 31, 2025

CONSOLIDATED BALANCE SHEET

In Euros

ASSETS	31 December 2025	31 December 2024
CASH, CENTRAL BANKS & BANKS	**1 325 540 365**	**1 495 014 870**
CUSTOMER TRANSACTIONS	**560 236 866**	**585 543 255**
BONDS, DEBT SECURITIES AND OTHER FIXED INCOME SECURITIES	**493 587 488**	**403 823 792**
INVESTMENTS IN AFFILIASTED UNDERTAKINGS, PARTICIPATION INTEREST AND PORTFOLIO SECURITIES	**1 486 246**	**1 517 913**
TANGIBLE AND INTANGIBLE ASSETS	**64 632 803**	**67 174 489**
GOODWILL	**0**	**0**
PREPAYMENTS, ACCRUED INCOME AND OTHER ASSETS	**22 316 620**	**23 881 741**
TOTAL ASSETS	**2 467 800 389**	**2 576 956 059**

LIABILITIES	31 December 2025	31 December 2024
TREASURY OPERATIONS AND INTERBANK TRANSACTIONS	**58 321 146**	**46 906 757**
CUSTOMER ACCOUNTS	**1 925 728 482**	**2 056 940 014**
ACCRUALS, DEFERED INCOME AND OTHER LIABILITIES	**26 876 985**	**28 860 095**
PROVISIONS	**2 744 607**	**2 795 339**
FUND FOR GENERAL BANKING RISKS (FGBR)	**108 687**	**107 555**
EQUITY	**454 020 481**	**441 346 299**
SUBSCRIBED CAPITAL	135 000 000	135 000 000
SHARE PREMIUM ACCOUNT	0	0
RESERVES	287 488 224	260 917 807
YEAR'S PROFIT	31 532 257	45 428 492
TOTAL LIABILITIES	**2 467 800 389**	**2 576 956 059**

(*) Clients deposits : We must take into consideration, in addition to the above amount, the other client funds not included in BANQUE BANORIENT Switzerland balance sheet (Fiduciary deposits placed outside the group and the client's securities portfolio) nor in BANQUE BANORIENT FRANCE balance sheet (client's securities portfolio). These funds amount to EUR 948,6 Millions, which brings the total client deposits to EUR 2 874 Million (compared to EUR 3 038 Million et the end of 2024)

OFF BALANCE SHEET

OFF BALANCE SHEET	31 December 2025	31 December 2024
COMMITMENTS GIVEN		
FINANCING COMMITMENTS	**16 730 262**	**16 931 505**
GUARANTEES	**67 546 853**	**70 330 214**
COMMITMENTS GIVEN ON SECURITIES	**0**	**0**
COMMITMENTS RECEIVED		
FINANCING COMMITMENTS	**0**	**0**
GUARANTEES	**47 266 044**	**47 662 157**
COMMITMENTS RECEIVED ON SECURITIES	**0**	**0**

CONSOLIDATED INCOME STATEMENT

In Euros

	31 décembre 2025	31 décembre 2024
INTEREST AND SIMILAR INCOME	101 964 566	121 623 719
INTEREST AND SIMILAR CHARGES	(36 018 293)	(46 501 424)
INCOME FROM VARIABLE -YIELD SECURITIES	1 297 347	266 222
COMMISSION (INCOME)	14 192 362	13 569 731
COMMISSION (EXPENSES)	(3 250 930)	(2 490 412)
PROFIT OR LOSS ON NEGOCIABLE PORTFOLIO TRANSACTIONS	3 934 801	2 050 808
PROFIT OR LOSS ON PORTFOLIO HELD FOR SALE AND EQUIVALENT	61 988	9 124 587
OTHER BANKING OPERATION INCOME	915 960	889 556
OTHER BANKING OPERATION CHARGES	(235 106)	(268 896)
NET OF THE OTHER ACTIVITIES	87 457	105 190
NET BANKING EARNING	82 950 153	98 369 082
GENERAL OPERATING CHARGES	(39 688 165)	(40 459 901)
DEPRECIATION EXPENSES AND PROVISIONS FOR INTANGIBLE AND TANGIBLE FIXED ASSETS	(2 427 679)	(2 790 178)
GROSS TRADING RESULT	40 834 309	55 119 003
RISK COST	(29 495)	962 295
TRADING RESULT	40 804 813	56 081 299
SHARE IN THE NET RESULT OF THE COMPANIES PUT IN EQUIVALENCE	0	0
PROFIT OR LOSS ON FIXED ASSETS	31 995	(245)
ORDINARY PRE-TAX PROFIT OR LOSS	40 836 808	56 081 054
EXCEPTIONNAL PROFIT OR LOSS	0	0
INCOME TAX	(9 304 551)	(10 652 562)
ALLOCATION FOR AMORTIZATION OF GOODWILL	0	0
ALLOCATION FOR FUNDS FOR GENERAL BANKING RISKS	0	0
MINORITY SHARE		0
PROFIT OR LOSS FOR THE FINANCIAL YEAR GROUP SHARE	31 532 257	45 428 492
PROFIT OR LOSS BY SHARE	7,01	10,10
PROFIT OR LOSS DILUTED BY SHARE	7,01	10,10

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

ACCOUNTING PRINCIPLES AND VALUATION METHODS

1. PRESENTATION OF FINANCIAL STATEMENTS

The financial statements are prepared and presented in accordance with the Regulation No. 2020-10 of December 22, 2020, amending Regulation No. 2014-07 of the French Accounting Standards Authority (ANC) applicable to companies in the banking sector. This regulation was amended by Regulation 2023-03 in coordination with Regulation 2022-06, applicable from January 1, 2025. The amendment notably eliminates the practice of transferring expenses and constitutes a change in accounting method.

This change has no material impact on the financial statements for the 2025 fiscal year. The rules applied for preparing the Balance Sheet and Income Statement comply with the accounting standards of the banking profession in France. The financial statements of foreign branches have been restated in accordance with French accounting principles.

The financial statements have been prepared in accordance with the principles of prudence, consistency in valuation methods and going concern. Expenses and revenues are recorded according to the principle of separating financial years.

2. SCOPE AND METHODS OF CONSOLIDATION

2.1 Scope of consolidation

The consolidated financial statements include the financial statements of :

- BANQUE BANORIENT SUISSE (Switzerland)
- SC LOTUS SERVICES AND TRADING SRL (Romania)
- Société Immobilière rue Toepffer N°1 SA (Switzerland)

These three companies are under exclusive control and have been consolidated using the full consolidation method as their activities are an extension of banking, financing or related activities, as fixed by the article L.311-2 of the monetary and financial code, even when, like in the case of the service company “LOTUS SERVICES”, or of the “Société Immobilière rue Toepffer N°1 SA”, the individual financial statements are structured differently than those of the other companies included in the consolidation, because they belong to different sectors such as insurance, real estate or computer science and service.

The financial statements of these three companies have been prepared accordingly to the local accounting regulations, including the adjustments and reclassifications necessary to comply with the CRC n°99-07 regulation of the « Accounting Regulation Committee », as well as with the rules generally adopted by the French and international banking industry.

The investments of BANQUE BANORIENT FRANCE in companies, the activity of which cannot be considered as an extension of the Bank’s activity, are not consolidated if they do not match with the consolidated criteria specified by the ANC 2014-07.

BANQUE BANORIENT FRANCE Group accounts are consolidated in the accounts of its parent company BLOM BANK S.A.L. (Rachid Karame St, Beirut Lebanon) using the full consolidation method.

2.2 Consolidation methods

The global consolidation method has been adopted to prepare the consolidated financial statements, as BANQUE

BANORIENT FRANCE holds more than 50 % of BANQUE BANORIENT SUISSE capital, as well as of SC LOTUS SERVICES and Société Immobilière rue Toepffer N°1 SA.

The global consolidation method consists in replacing the value of the securities on hand by each of the elements of the assets and liabilities of the subsidiary, then in eliminating all reciprocal operations between the parent company and the subsidiary.

2.3 Goodwill

The initial amount of the goodwill being the positive difference between the acquisition value of the shares of BANQUE BANORIENT SUISSE and the net book value of these shares at their acquisition date has been entirely amortized.

3. INTERESTS AND COMMISSIONS

Interest and related commissions are accounted on the accrued amount basis.

Commissions which are not similar to interests are accounted according to their allowance nature. The commissions remunerating punctual services are immediately accounted into profit or loss. The commissions remunerating continuous services are accounted on the remaining life of the allowance.

4. FOREIGN CURRENCY TRANSLATION

The financial statements recorded in the local currency of the consolidated company have been translated into Euros at the year end official closing rate for the balance sheet and for the income statement.

The exchange difference resulting from the translated net capital allocation, as compared to its historical value, is posted into a separate account labelled «Currency Translation Profit » and is added or deducted from the consolidated reserves in the balance sheet.
Whenever local regulation requires the accounting as revenue or as a loss of any translation difference resulting from the capital allocation or from any other structural position, an adjustment is carried out in order to neutralize the impact on P&L. This adjustment consists in accounting the exchange difference resulting from the translated capital allocation or any other structural position, within regularization accounts related to capital allocation of branches.

Exchange difference resulting from structural position, if unfavourable and entailing an irreversible and final loss, is subject to a provision allowance.

5. FOREIGN CURRENCY TRANSACTIONS

In accordance with the ANC 2014-07 regulation, assets, liabilities as well as term exchange contracts appearing in the off balance sheet are translated at the market closing date rates or at the nearest preceding rates. It is the same regarding the profit and the charges received, paid or accrued which are converted at the market closing rates.

At each closing date, the result of the translation (either a profit or a loss) at the market closing rates of the term exchange operations (forwards or other term operations) is posted in profit or loss accounts.

The interest difference relating to hedged forward exchange operations are spread in the profit or loss accounts over the actual duration of the hedged operations.

6. LOANS AND ADVANCES

Amounts due from credit institutions and customers are broken down by their original duration or the nature of the exposures : receivables (ordinary accounts and day-to-day transactions) and term receivables for credit institutions, commercial receivables, ordinary accounts and other assistance to the customer base. Commissions received and marginal transaction costs incurred when granting loans are assimilated to interest and are spread out as income over the effective life of the loans.

When a commitment carries a credit risk proven making it probable that Banque Banorient will not collect all or part of the sums due to the commitments subscribed by the counterparty in accordance with the provisions initial contractual obligations, notwithstanding the existence of guarantees, the related outstanding is classified as doubtful outstanding. In any state of cause, the downgrading to doubtful outstanding is carried out if there is one or more unpaid for at least three months (six months for real estate claims and nine months for claims on local authorities), or if, independently of the existence of any unpaid one can conclude that there is a proven risk, or whether there are litigation procedures.

- Non performing exposures

The loans unpaid for a period not exceeding three months remain in their original accounts. However, all kind of loans presenting a partial or total risk of non-recovery, or presenting a contentious aspect, are transferred to « Non performing exposures » in a sub-division of « Customers transactions ».

The doubtful outstanding presentation is made in accordance with the ANC 2014-07 regulation of the "Accounting Regulation Committee" concerning the presentation of incurred credit risk, illustrated by the following situations :

- Exposures with amounts more than 90 days past due (6 months for home loans, 9 months for exposures with local authorities)
- The debtor is assessed as unlikely to pay its credit obligations, regardless of the existence of any past-due amount or of the number of days past due
- The debtor is engaged in litigious proceedings (ad hoc mandate, bankruptcy protection, court-ordered settlement or compulsory liquidation or other similar proceedings in local jurisdictions)

- Loan impairment provision

Non performing exposures are impaired for the expected amount of credit losses. The calculation of the depreciation is based on the valuation of the actualised values of the guarantees, compared to the gross risk. If interests on such loans continue to be accrued, these interests will have a 100 % provision. All these provisions are deducted from the loans value in the balance sheet.

In BANQUE BANORIENT FRANCE books, there are no restructured loans with out of market conditions.

Provisions are computed on a case by case basis taking into consideration the quality of the debtor customer to evaluate the risk and, in case of a real estate loan, a conservative estimation of the various securities held (such as real estate assets, etc...), the deposits blocked in guarantee and the decision of the bank to follow up the transactions until their final stage in order to better preserve its interest.

- Country risk provision

Country risk balance or off balance sheet exposures may also provisioned, when the country's situation puts at risk the payment of its external debt, regardless of the debtor's situation. This provision ranges from 5 to 50% of the total exposure amount according to the country risk assessment.

7. DEBTS

Debts to credit institutions and customers are broken down according to their original term or the nature of these debts: sight debts (sight deposits, ordinary accounts) and term debts to credit institutions; plan savings accounts. Accrued interest on these debts is carried in the accounts of debts attached against the income statement.

8. SECURITIES PORTFOLIO

In accordance with the ANC 2014-07 regulation, the securities are classified according to:

-Their nature: government securities (Treasury bonds and assimilated securities), bonds (obligations) and the other fixed-income securities (negotiable debt securities and interbank market securities), shares and the other variable-income securities

- Their portfolio of destination: trading, held for sale, investment, corresponding to the economic object of their detention. For every category of portfolio, they are subjected to similar rules of evaluation which are the following:

Trading Securities

They are negotiable stocks on a liquid market that are acquired with the intention of reselling (or repurchasing) in the short term. They are subject to an evaluation on the basis of their market value in the closing date of the exercise. The balance of the latent earnings and losses thus noticed, as well as the balance of the earnings and losses realized on the transfer of the securities, is carried at the expense of net income of the financial operations. The coupons collected on the fixed-income securities of the portfolio of transactions are classified in the earnings report (profit and loss account) within the column Net income of interests relative to the bonds and the other fixed-income securities.

Available for sale securities

Are considered as securities held for sale, the securities that are listed neither in the trading securities nor in the investment securities.

Investment Securities

Fixed-income securities with a fixed redemption price shall be regarded as investment securities when they have been acquired with the intention of holding them on a long-term basis, in principle until maturity. Institutions which record securities as investment securities must have sufficient resources to enable them:

- Either to protect themselves in a permanent way against a depreciation of the securities due to the variations of interest rate by means of a coverage by forward and options contracts of interest rate.
- Or to hold effectively the securities durably by the obtaining of resources, including the available stockholders' equity, globally matched and earmarked for the financing of these securities.

The investment securities are booked in an identical way in securities held for sale. However, in the closing of the period, the latent depreciations do not give place to the constitution of a reserve for depreciation of the portfolio securities, except if there is a strong probability of transfer of the short-term securities, or if there are risks of default of the issuer of the securities.

Securities from the activity of portfolio

They are investments realized with the only purpose to get some earning from them in medium-term capital, without intention to invest durably in the development of the issuing company, or to participate actively in its management. These securities are registered on the balance sheet at their lower historical cost value or their utility value (this one being determined by taking into account general perspectives of evolution of the issuer and the residual duration of detention). The value of utility of listed securities is mainly determined in reference to stock quotes over a long period. The unrealised profit is not booked whereas the unrealised loss leads to the constitution of a provision for depreciation of the securities portfolio.

Equities, shares in affiliates undertakings and other securities held in the long run

These are on the one hand:

- Equity securities and shares in the connected companies for which the durable ownership is considered useful to the activity of the company, particularly those answering the following criteria :
    - Securities of companies having common directors or managers with the holder company, in conditions which would allow to exercise an influence on the issuer.
    - Securities of companies belonging to the same group controlled by physical or moral persons exercising a control over the whole and taking advantage of a unity of decision.
    - Securities representing more than 10 % of the rights in the capital issued by a credit institution or by a company, the activity of which stands in the continuation of that of the Group.

And on the other hand:

- Other securities held in the long run, which include investment securities by the company in order to favour the development of long lasting professional relations by creating a privileged link with the issuer company, without however exercising any influence in its management because of the low percentage of shares they represent.

Equity securities, shares in the affiliated undertakings and other securities held in the long run are booked at their purchase cost, excluding acquisition costs. The dividends incomes attached to these securities are registered in the profit and loss account in the “Incomes of variable income securities” section.

At the closing date for the period, equities and shares in the affiliated undertakings are estimated at their utility value representative of the price the company would agree to pay out to obtain these securities if it had to acquire them considering detention goals. This value is estimated in reference to various criteria such as stockholders' equities (own capital), profitability, average rates of stock exchange over a long enough period. The unrealised profits are not booked and the unrealised losses lead to the constitution of a provision for depreciation of the securities portfolio.

9. Fixed Assets

Fixed assets are recorded at their acquisition price and are depreciated according to their estimated useful life on a linear basis. Key money is amortised on a linear basis over a period not exceeding five years. In case the real depreciation amortisation exceeds the applied amortisation, a correction is made by taking additional provisions.
The charges of the amortisations are accounted in the profit and loss in the line depreciation expenses for fixed assets.
The rental amounts received of the fixed assets are accounted at the net cost.

The depreciation and amortisation periods applied by all our branches are as follows:
- For built properties: between 35 and 45 years
- For furniture, between 8 and 10 years
- For office and computer equipment, between 5 and 8 years
- For other material, 5 or 10 years
- For leasehold improvement, 10 years (or 5 years for light installations)
- For software & goodwill, between 3 and 5 years.

10. Derivatives

The hedged rates, exchange or stock derivative instruments are accounted accordingly to the ANC 2014-07 regulation. These commitments are accounted in the off balance sheet at nominal value of the contracts.

The result relating to these operations are accounted by taking into consideration the type of the instrument and the followed strategy.

Instruments negotiated on organised or equivalent market by mutual agreement, or included in a trading portfolio are, accordingly to ANC 2014-07 regulation, estimated at the closing date market value.

Regarding the instruments negotiated on organised or equivalent market, the results whether a profit or a loss (unrealised or not) are accounted in the bank books.

On the other hand, the loss or profit of instruments negotiated on practically illiquid market, such as mutual agreement instruments, are accounted into the profit and loss at the contracts’ maturities or on a time basis depending of the instrument nature. Provisions are accounted on unrealised loss.

11. Local rules

In order to comply with the local regulations, the United Arab Emirates branches are requested to have a statutory reserve amounting to 10 % of the net profit of each year. However the total profit is presented in the individual and consolidated financial statements. A capital allocation is accounted after the financial statements approval to meet with the local rules.

12. Deferred Tax

Deferred tax arises whenever a temporary difference appears between the recording of a revenue or an expense for accounting purpose and the recording of these for taxation purpose. Deferred taxes are calculated without any discounting effect according to the tax regulation applicable in the country where the entity is located.

If a change in the tax rate arises, deferred taxes are adjusted according to the new rate prevailing during the accounting period and this is reflected in the income statements. A deferred tax asset is set only when a recovery can be forecast. However, no tax is declared on dividends distributed when the decision to distribute such dividends is not yet known at the end of the financial year.

13. STAFF BENEFITS

Following the ANC 2013-02 regulation and its 7 November 2021 update, Banque Banorient accounts end of career indemnities for employees, as stipulated in the collective and contractual agreements, for as per vested rights as at 31st December of every year.

The actuarial differences are directly accounted in the profit and loss accounts. Staff benefits are accounted for according to the local regulation of each entity in the liabilities.

The retirement system calculation in France is as follows:
The provisions for retirement indemnity are reviewed every year as per the main following evaluation requirements :
- Age of retirement: 64 years
- Updated rate: 3,79%
- Salary evolution rate: 2,00%
- Probability of voluntary retirement within a year: 2,60%
- Social Security contribution rate: 45%

For the United Arab Emirates, the calculation is of one-month base salary per year of service. The other entities don't account any staff benefit provisions.

NOTES TO THE FINANCIAL STATEMENTS

1. NOTES TO THE BALANCE SHEET - ASSETS

1.1. Assets currency breakdown

(EUR in thousands)	31/12/2025	31/12/2024
- EUR	464 796	545 023
- USD	879 295	897 025
- CHF	718 039	761 040
- GBP	148 842	155 413
- AED	134 288	149 978
- RON	45 146	24 171
- JPY	11 979	6 478
- Other currencies	65 415	37 828
TOTAL	**2 467 800**	**2 576 956**

1.2. Maturity breakdown

ASSETS *(EUR in thousands)*	Total	Liquid *	<=3month	3m<D<1 Y	1 to 5 years	> 5 years & other	Related receivable
Cash & Central banks	521 654	521 624	0	0	0	0	31
Loans to banks	803 886	436 149	228 640	115 537	17 042	0	6 518
Loans to customers	560 237	153 167	47 463	104 598	220 295	34 004	710
Trading securities	32	0	0	0	0	32	0
Securities held for sale	3 220	0	0	0	0	3 186	35
Securities held to maturity	490 335	8 511	115 375	17 507	241 063	104 032	3 848
Participations	1 486	0	0	0	0	1 486	0
Regularisation accounts and other assets	22 317	22 317	0	0	0	0	0
Fixed assets	64 633	0	0	0	0	64 633	0
TOTAL	**2 467 800**	**1 141 767**	**391 478**	**237 642**	**478 400**	**207 373**	**11 141**

**Liquid : Up to 1 month*

LIABILITIES *(EUR in thousands)*	Total	Liquid *	<=3month	3m<D<1 Y	1 to 5 years	> 5 years & other	Related receivable
Central banks	**0**	0	0	0	0	0	0
Banks deposits	58 321	58 245	0	0	0	0	76
Customers deposits	1 925 728	1 578 104	281 081	62 275	463	769	3 035
Regularisation accounts and other liabilities	26 877	26 877	0	0	0	0	0
Provisions	2 744	0	0	0	0	2 744	0
Equity	454 129	0	0	0	0	454 129	0
TOTAL	**2 467 800**	**1 663 226**	**281 081**	**62 275**	**463**	**457 642**	**3 111**

* *Liquid = Up to 1 month*

1.3. Performing and non performing exposures

(EUR in thousands)	Performing assets	Gross impaired assets	Impairment	Total
Loans to banks	1 325 540	0	0	1 325 540
Loans to Clients	560 237	44 777	(39 542)	565 472
Securities portfolio	493 587	0	0	493 587
Trading Securities	1 486	0	0	1 486
Regularisation accounts and other assets	22 317	0	0	22 317
Fixed assets	64 633	0	0	64 633
TOTAL	**2 467 800**	**44 777**	**(39 542)**	**2 473 036**

1.4. Breakdown of banks' loans and advances

(EUR in thousands)	31/12/2025	31/12/2024
Cash	**4 267**	**5 419**
Central banks	**517 357**	**726 256**
Sister companies	**363**	**111**
Current accounts	347	67
Term accounts	16	44
Other companies	**797 005**	**751 135**
Current accounts	132 766	116 962
Term accounts	664 239	634 173
Related receivables	**6 548**	**12 094**
TOTAL	**1 325 540**	**1 495 015**

(EUR in thousands)	Up to 1 month	1 to 3 M	3 M to 1 Year	1 to 5 Y	More than 5 Y	Unlimited
Cash and central banks	521 624	0	0	0	0	0
Interbank transactions	436 149	228 640	115 537	17 042	0	0

1.5. Breakdown of customers' loans and advances

a. Breakdown by nature

(EUR in thousands)	31/12/2025	31/12/2024
- Sister companies:	**0**	**0**
-Commercial Claim	0	0
-Other loans & advances	0	0
-Overdraft facilities	0	0
-Undetermined	0	0
- Other companies:	**559 527**	**584 276**
-Commercial Claim	74 848	67 092
-Home finance	204 490	219 678
-Other loans & advances	149 896	154 769
-Overdraft facilities	125 057	133 482
-Doubtfull accounts	5 235	9 255

- Related receivables		**710**	**1 267**
	TOTAL	**560 237**	**585 543**

b. Breakdown by maturity

(EUR in thousands)	Up to 1 month	1 to 3 M	3 M to 1 Year	1 to 5 Y	More than 5 Y	Unlimited
Customers transactions	153 167	47 463	104 598	220 295	28 769	5 235

c. Breakdown by geographical location (related receivables excluded)

(By country of residence)

(EUR in thousands)	31/12/2025	31/12/2024
- Europe	161 612	155 686
- Other O.E.C.D countries	782	1 414
- Lebanon	25 384	30 695
- Gulf countries	346 527	358 795
- Other Middle East countries	1 053	2 268
- Other countries	24 169	35 418
TOTAL	**559 527**	**584 276**

d. Breakdown by economic sector (related receivables excluded)

(EUR in thousands)	31/12/2025	31/12/2024
- Agriculture	9 664	15 798
- Industry	44 385	49 162
- Retail trade	11 514	18 356
- Wholesale trade	116 506	117 977
- Services	79 155	60 714
- Construction and real estate	175 598	189 610
- Individuals and other	122 705	132 659
TOTAL	**559 527**	**584 276**

Regarding business transactions, our credit policy favours financing through letters of credit. In terms of liquidity, customer loans and advances represent only 27% of client deposits and of total deposits.

Our exposure in real-estate business is limited (only 31%), whereas the diversification of guarantees is favoured.

The forborne exposure as at 2025 December 31st amounts to EUR 0.4 million.

e. Geographical breakdown of doubtful loans

(by country of residence)

(EUR in thousands)	Non Compromised Exposures *	Compromised Exposures *	Provisions	Net as at 31/12/2025	Net as at 31/12/2024
- Europe		5 917	(1 562)	4 355	4 422
- Other O.E.C.D countries		0	0	0	0
- Gulf countries		4 809	(4 809)	0	3 956
- Other Middle East countries		24 671	(23 791)	880	877
- Other countries		9 380	(9 380)	0	0
	0	**44 777**	**(39 542)**	**5 235**	**9 255**

** In accordance with the ANC 2014-07 regulation*

f. Breakdown of doubtful loans by economic sector

(EUR in thousands)	Non Compromised Exposures *	Compromised Exposures *	Provisions	Net as at 31/12/2025	Net as at 31/12/2024
- Industry	0	25 069	(19 180)	5 890	4 388
- Trade retail	0	2 370	(2 370)	(0)	0
- Construction and real estate	0	6 382	(5 501)	880	1 370
- Services	0	10 928	(1 548)	9 380	3 463
- Individuals and other	0	28	(10 942)	(10 915)	34
	0	**44 777**	**(39 542)**	**5 235**	**9 255**

** In accordance with the ANC 2014-07 regulation*

According to the credit risk policy, each branch prepares a "WATCH LIST" or identifies a list of sensitive files in case of verified information on a client showing :
- Temporary financial difficulties,
- Structural weakness,
- Irregular accounts movements,
- Being part of a sector or a geographical zone in difficulty (such as some countries of the Middle East),
- Every other information that may have a negative impact on our client (important movements on the shareholders or in the management, temporary or permanent unavailability of the client…).

g. Advances and loans granted to the management members

Advances and loans granted to the management members amount to EUR 702 thousand.

1.6. Securities portfolio

a. Maturity breakdown

(EUR in thousands)	Up to 3 months	3 M to 1 year	1 to 5 years	More than 5 years	Unlimited	Total
Government securities	0	115 375	11 326	0	0	126 702
Bonds & Other Fixed income securities	8 511	0	6 180	241 063	107 218	362 971
Stocks & Other Variable income securities	0	0	0	0	32	32
Total	**8 511**	**115 375**	**17 507**	**241 063**	**107 249**	**489 705**

Related receivables on this portfolio are spread as follows:
- On government securities : EUR 35 thousand
- On fixed income securities : EUR 3,848 thousand

Provisions on this portfolio are spread as follows:
- On government securities : None
- On fixed income securities : None
- On variable income securities : None

b. Geographic breakdown

(EUR in thousands)	Trading securities	Available for sale securities	Held to maturity securities	Portfolio securities	Total
OECD Countries	32	3 186	365 103	1 486	369 807
Gulf Countries	0	0	121 384	0	121 384
Other	0	0	0	0	0
Total	**32**	**3 186**	**486 487**	**1 486**	**491 191**

This portfolio essentially consists of bonds and certificates of deposits rated as “Investment grade” by Moody’s, Fitch or S&P and are essentially first rank banks.

c. Breakdown of the securities portfolio by fixed and variable income

(Excluding related receivables and after provisions and deferred premiums)

(EUR in thousands)	Trading securities	Available for sale securities	Held to maturity securities	Total
Government securities	**0**	**3 186**	**126 702**	**129 887**
Flat Rate	0	3 186	126 702	129 887
Floating Rate / Reviewable	0	0	0	0
Bonds & Other Fixed income securities	**0**	**0**	**359 783**	**359 783**
Flat Rate	0	0	170 581	170 581

Floating Rate / Reviewable	0	0	189 202	189 202
Stocks & Other Variable income securities	**32**	**0**	**0**	**32**
	32	**3 186**	**486 484**	**489 702**

d. Trading securities

(EUR in thousands)	**31/12/2025**	**31/12/2024**
Purchase Price	57	106
Added value	0	0
Loss Value	(26)	(75)
Market value	**32**	**31**

Movements in 2025 (In thousand EUR without related receivables)

End of 2024	Acquisitions	Repayment	Exchange rate	Positive revaluation	Negative revaluation	Net value End of 2025
106	0	(40)	(8)	0	(26)	32

e. Available for sale securities

(EUR in thousands)	**31/12/2025**	**31/12/2024**
- Acquisition value	3 186	11 798
- Deferred premiums	0	233
TOTAL	**3 186**	**12 032**
- Unrealised gains	0	1
- Unrealised losses	0	0
- Provisions	0	0

Movements in 2025

End of 2024	Acquisitions	Repayment	Deferred premiums	Exchange rate	Allowance of Provisions	Reversal of provisions	Net value End of 2025
12 032	3 186	(12 032)	0	0	0	0	3 186

f. Held to maturity securities

Movements in 2025

End of 2024	Exchange rate	Acquisition	Deferred premiums	Repayment	Gross value End of 2025	**Provisions**	Net value End of 2025	Fair value End of 2025
389 567	168 116	(42 958)	6 160	(34 401)	486 484	0	486 484	487 748

g. Participations and other securities from the activity of portfolio

(EUR in thousands)	2025	2024

Securities from the activity of portfolio	**0**	**0**
- Participation in Transfond (166 shares representing 2,47%)	1 157	1 186
- Other participations	329	332
TOTAL	**1 486**	**1 518**

Movements in 2025

Gross value End of 2024	Exchange rate	Acquisitions	Sales	Gross value End of 2024	Provisions	Net value End of 2025
1 518	0	0	(32)	1 486	0	1 486

1.7. Tangible and intangible fixed assets and depreciation

a. Fixed assets : Movements

(EUR in thousands)	Balance End of 2024	Exchange difference	Acquisition and account transfer	Sale and transfer from an account to another	Balance End of 2025
A) INTANGIBLE FIXED ASSETS	**6 852**	**(160)**	**731**	**(110)**	**7 313**
Goodwill	1 029	0	0	0	1 029
Leasehold rights	0	0	0	0	0
Software	5 645	(152)	548	(83)	5 958
Organisation Expenses	0	0	0	0	0
Fixed assets in progress	178	(8)	183	(27)	326
B) TANGIBLE FIXED ASSETS	**91 548**	**(2 778)**	**998**	**(1 022)**	**88 746**
Land	41 833	311	0	0	42 144
Building	36 075	(2 277)	13	0	33 811
Office furniture	1 471	(77)	26	(6)	1 414
Office equipment and computers	3 502	(212)	767	(697)	3 360
Installations	7 962	(464)	10	(161)	7 347
Miscellaneous	639	(51)	183	(100)	671
Fixed assets in progress	66	(8)	0	(58)	0
C) FIXED ASSETS HELD AS INVESTMENTS	**300**	**(7)**	**0**	**0**	**293**
Land	0	0	0	0	0
Building	300	(7)	0	0	293
T O T A L	**98 700**	**(2 945)**	**1 730**	**(1 132)**	**96 352**

b. Depreciation : Movements

(EUR in thousands)	Balance End of 2024	Exchange difference	Acquisition and account transfer	Sale and transfer from an account to another	Balance End of 2025
A) INTANGIBLE FIXED ASSETS	**5 966**	**(137)**	**403**	**(83)**	**6 149**
Goodwill	1 029	0	0	0	1 029
Leasehold rights	0	0	0	0	0
Software	4 937	(137)	403	(83)	5 120
Organisation Expenses	0	0	0	0	0
Fixed assets in progress	0	0	0	0	0
B) TANGIBLE FIXED ASSETS	**25 433**	**(1 039)**	**2 004**	**(958)**	**25 440**

Land	0	0	0	0	0
Building	14 582	(572)	1 390	0	15 400
Office furniture	1 699	(64)	79	(70)	1 644
Office equipment and computers	2 790	(182)	263	(627)	2 244
Installations	5 567	(173)	189	(161)	5 422
Miscellaneous	795	(47)	83	(100)	730
Fixed assets in progress	0	0	0	0	0
C) FIXED ASSETS HELD AS INVESTMENTS	**127**	**(3)**	**7**	**0**	**131**
Land	0	0	0	0	0
Building	127	(3)	7	0	131
T O T A L	**31 526**	**(1 179)**	**2 413**	**(1 041)**	**31 720**

1.8. Other assets and sundry accounts

(EUR in thousands)	31/12/2025	31/12/2024
Account relating to financial instruments	**0**	**0**
Sundry debtor accounts	**7 823**	**6 627**
Guarantee deposits	107	109
Government (tax prepayments, etc.)	3 357	2 352
Miscellaneous	4 359	4 166
Stock account	**62**	**45**
Sundry Assets	**14 432**	**17 210**
Items purchased for collection	55	62
Foreign currencies adjustment account (in balance sheet) Intergroup	12 273	13 526
Expenses to be shared	1 877	2 108
End of service expenses, paid in advance	227	1 514
Other expenses, paid in advance	22 317	23 882
Income and commissions to be received	0	0
TOTAL	**0**	**0**

1.9. Detail of provisions of depreciated assets

(EUR in thousands)	End of 2024	Exchange difference	Increase	Decrease	End of 2025
Customers' loans	47 448	(5 305)	2 748	(5 349)	39 542
Participations in sister companies	0	0	0	0	0
Available for sale securities	0	0	0	0	0
Held to maturity securities	0	0	0	0	0
Stocks	0	0	0	0	0
TOTAL	**47 448**	**(5 305)**	**2 748**	**(5 349)**	**39 542**

2. NOTES TO THE BALANCE SHEET - LIABILITIES

2.1 Due to banks & financial institutions

(EUR in thousands)	31/12/2025	31/12/2024
Central Banks	**0**	**0**
Sister companies	**4 089**	**3 491**
Current accounts	4 089	3 491
Term accounts	0	0
Other companies	**54 157**	**43 383**
Current accounts	6 999	7 854
Term accounts	47 157	35 529
Related payables	**76**	**33**
TOTAL	**58 321**	**46 907**

Maturity breakdown

(EUR in thousands)	Up to 1 month	1 to 3 M	3 M to 1 Year	1 to 5 Y	More than 5 Y	Unlimited
Banks & financial institutions	58 245	0	0	0	0	0

2.2 Customers' transactions

(EUR in thousands)	31/12/2025	31/12/2024
Sister companies	**0**	**0**
Current accounts	0	0
Term accounts	0	0
Other companies	**1 922 693**	**2 052 809**
Current accounts	842 263	869 461
Saving deposits	95 473	115 173
Term accounts	984 957	1 068 175
Related payables	**3 035**	**4 131**
TOTAL	**1 925 728**	**2 056 940**

Maturity breakdown

(EUR in thousands)	Up to 1 month	1 to 3 M	3 M to 1 Year	1 to 5 Y	More than 5 Y	Unlimited
Customers' creditor accounts	1 578 104	281 081	62 275	463	769	0

2.3 Other liabilities & sundry accounts

(EUR in thousands)	31/12/2025	31/12/2024
Accounts related to financial instruments	**0**	**0**
Sundry creditors	**8 505**	**8 725**
Government (taxes, etc)	7 176	8 553
Social organisations	493	149
Sundry	836	23
Adjustment accounts	**18 372**	**20 135**
Currency adjustments	10 958	9 992
Deferred revenue	1 819	2 660

Accrued tax expenses	855	983
Accrued social expenses	2 303	2 921
Banking transactions expenses	943	915
Other acrred expenses	926	2 413
Sundry	567	251
TOTAL	**26 877**	**28 860**

2.4 Provisions

(EUR in thousands)	End of 2024	Exchange difference	Increase	Decrease	End of 2025
For pension and retirement costs	2 523	(259)	437	(224)	2 476
For country risk	171	2	-	0	173
On commitments	58	(5)	0	0	53
Other provisions	43	(1)	0	0	42
Total	**2 795**	**(263)**	**437**	**(224)**	**2 744**

2.5 Fund for general banking risk – FGBR

(EUR in thousands)	End of 2024	Exchange difference	Increase	Decrease	End of 2025
BANQUE BANORIENT FRANCE	0	0	0	0	0
BANQUE BANORIENT SUISSE	108	1	0	0	109
SC LOTUS SERVICE	0	0	0	0	0
Total	**108**	**1**	**0**	**0**	**109**

2.6 Shareholders' equity

(EUR in thousands)	Capital (*)	Reserves	Net income	Total
Equity 2023	**135 000**	**215 112**	**37 310**	**387 422**
Net income 2023	0	37 310	-37 310	0
Dividends	0	0	0	0
Translation adjustment	0	8 495	0	8 495
Net income 2024	0	0	45 428	45 428
Equity 2024	**135 000**	**260 917**	**45 428**	**441 346**
Net income 2024	0	45 428	-45 428	0
Dividends	0	0	0	0
Translation adjustment	0	-18 858	0	-18 858
Net income 2025	0	0	31 532	31 532
Equity 2025	**135 000**	**287 488**	**31 532**	**454 020**

(*) paid-up capital : 4,500,000 shares of EUR 30.00

Income per share : EUR 7.01
Minority interests : None

3. OFF BALANCE SHEET NOTES

3.1 Spread between affiliated and non-affiliated

(EUR in thousands)	Affiliated	Non affiliated
COMMITMENTS GIVEN	**327**	**83 951**
Financing guarantees given to banks	0	0
Financing guarantees given to customers	0	16 730
Guarantees given on behalf of banks	327	11 471
Guarantees given on behalf of customers	0	55 749
COMMITMENTS RECEIVED	**0**	**47 266**
Financing guarantees received from banks	0	0
Guarantees received from Banks	0	47 266

3.2 Details of forex forward transactions not closed at the end of the financial year

(EUR in thousands)	Covering transactions made by private arrangements	Other Transactions
Loans in foreign currencies	0	205 820
Borrowings in foreign currencies	0	7 500
Foreign currencies bought	0	136 678
Foreign currencies sold	0	136 904
Forex currency options futures (commodities)	0	16 013

3.3 Customers' securities portfolio

(EUR in thousands)	31/12/2025	31/12/2024
BANQUE BANORIENT FRANCE	0	0
BANQUE BANORIENT SUISSE	613 934	657 728
TOTAL	**613 934**	**657 728**

The above table presents the fair value for the customers' securities portfolio.

4. NOTES TO THE INCOME STATEMENT

4.1 Detail of interest and similar income and charges

(EUR in thousands)	2025	2024
Profit	**101 965**	**121 624**
-Interest on banks transactions	46 017	66 377
-Interest on clients transactions	33 734	40 319
-Income on security portfolio transactions	19 095	16 214
-Charges on off balance sheet transactions	2 592	1 747

-Net of the reversals and charges on doubtful clients	526	(3 033)
Charges	**36 018**	**46 501**
-Interest on banks transactions	1 360	2 358
-Interest on clients transactions	34 591	44 098
-Charges on off balance sheet transactions	68	45

4.2 Income from variable income securities

(EUR in thousands)	2025	2024
- Dividend	1 297	266
- Dividend on affiliates	0	0
- Other income on variable income securities	0	0
- Charges on variable income securities	0	0
TOTAL	**1 297**	**266**

4.3 Commissions detail expenses and incomes by type of transaction

(EUR in thousands)	2025	2024
Income	**14 192**	**13 570**
Transactions with banks	4	2
Transactions with customers	4 303	3 849
Securities transactions	0	0
Foreign exchange transactions	32	37
Services offered	9 853	9 682
Charges	**3 251**	**2 490**
Transactions with banks	1 475	752
Transactions with customers	0	0
Securities transactions	301	345
Foreign exchange transactions	0	0
Services offered	1 475	1 394

4.4 Profit or loss on negotiable portfolio transactions

(EUR in thousands)	2025	2024
Net on foreign exchange transactions	**3 919**	**2 094**
Profit	3 924	2 094
Loss	(4)	(0)
Net on other transactions	**15**	**(43)**
Profit on trading securities	15	17
Loss on trading securities	(0)	(60)
TOTAL	**3 935**	**2 051**

4.5 Profit or loss on portfolio held for sale and equivalent

(EUR in thousands)	2025	2024
Net on held for sale portfolio	**62**	**9 125**
Charges for provision	0	0
Reversal of provisions	0	0
Loss on sales	0	0
Income on sales	62	9 125
Net on other transactions	**0**	**0**
TOTAL	**62**	**9 125**

4.6 Other banking operating income or charges

(EUR in thousands)	2025	2024
Other banking operating income	**916**	**890**
-Banking operating income	257	218
-Other banking operating income	659	672
-Reversals for provisions on risk and charges	0	0
Other banking operating charges	**235**	**269**
-Banking operating charges	55	28
-Other banking operating charges	180	241
-Charges for provisions on risk and charges	0	0

4.7 Other activities net income

(EUR in thousands)	2025	2024
- Collected rents	87	105
TOTAL	**87**	**105**

4.8 General Operating Charges

(EUR in thousands)	2025	2024
Staff expenses	**26 471**	**27 098**
Salaries and wages	21 468	21 756
Social security charges	1 190	1 339
Other social charges	3 308	3 445
Payroll based taxes	317	372
Staffing and reversals of provisions for pensions	188	187
Autres charges d'exploitation	**13 217**	**13 362**
Taxes	1 182	1 177
Leasing contracts charges	1 227	1 215
Office equipment maintenance	2 942	2 532
Fees	1 813	2 030

Communication	1 692	1 654
Transport and travel expenses	451	505
Advertising	28	43
Supplies and documentation	700	968
Other external services	3 183	3 239
TOTAL	**39 688**	**40 460**

4.9 Cost of Risk

(EUR in thousands)	**2025**	**2024**
	0	0
Transfers to loans provisions (Excluding the interest)	(2)	(2 545)
Transfers from loans provisions	1 477	5 482
Losses on unrecoverable loans covered by provisions	(1 478)	(4 909)
Losses on unrecoverable loans not covered by provisions	(27)	(25)
Recovery of written off loans	0	0
Provisions for country risk	0	0
Reversal of provisions for country risk	0	2 959
Other provisions for risks and charges	0	0
Other reversals of provisions for risks and charges	0	0
	0	0
TOTAL	**(29)**	**962**

4.10 Profit or loss on fixed assets

(EUR in thousands)	**2025**	**2024**
	0	0
Profit on disposal of fixed assets	32	0
Loss on disposal of fixed assets	(0)	(0)
Provisions on participations	0	0
Profit on disposal of participations	0	0
Loss on disposal of participations	0	0
Reversal of provisions on participations	0	0
	0	0
TOTAL	**32**	**(0)**

4.11 Charges or reversals on Fund for general banking risks (FGBR)

None.

4.12 Geographical breakdown of income

The operating income of BANQUE BANORIENT FRANCE in Europe and in the Gulf comes mainly from transactions with the Middle East and Gulf Countries clients, except for the Romanian branches which activity is mainly with local clients.

A geographical breakdown of the operating income is presented below.

(EUR in thousands)	Europe	Gulf
Interest and similar income	47 193	54 771
Commissions	11 385	2 808
Other banking operating income	2 076	225
Income from financial transactions	2 387	1 609
TOTAL	**63 041**	**59 413**

5. OTHER INFORMATION

5.1 Management committee

The total amount paid to the members of the various management committees during the year amounted to EUR 2,295 thousand.

5.2 Income Tax

Breakdown of the tax expense

(EUR in thousands)	2025
Current taxes	8 402
Current taxes from previous years	0
Deferred taxes	903
Tax expenses	**9 305**

Detail of current taxes :

(EUR in thousands)	2025
Income before tax	40 794
Normal tax rate applicable to French companies	**25,0%**
Taxable	3 372
Deductible	-6 986
Other adjustments	0
Taxable income	**37 180**
Tax credits	159
Income tax after tax credits	**8 402**
Effective tax rate	**20,60%**

Tax proof

(EUR in thousands)	2025	
Profit before tax	**40 794**	
Income tax statutory rate (25%)	10 198	25,00%
Effects of differences	-766	-1,88%
Differential income tax rate	-1 524	3,74%
Tax credit and Other	494	-1,21%
Accounted tax	**8 402**	**20,60%**

5.3 Staff

	End of 2024	Entries	Leavings	End of 2025
France	38	5	-2	41
United Kingdom	25	2	-5	22
United Arab Emirates	122	21	-15	128
Romania	63	0	-3	60
Switzerland	31	2	-2	31
TOTAL	**279**	**30**	**-27**	**282**

5.4 Auditors' fees

(EUR in thousands)	2024					2023				
	Ernst & Young		**Deloitte**		**TOTAL**	**Ernst & Young**		**Deloitte**		**TOTAL**
Statutory audit, certification, examination of parent company and consolidated accounts	494,3	64%	280,6	36%	774,9	558,7	77%	170,4	23%	729,1
Non-audit services	8,7	41%	12,7	59%	21,4	14,5	8%	171,3	92%	185,8
TOTAL des Honoraires	**503,0**	**63%**	**293,4**	**37%**	**796,4**	**573,2**	**63%**	**341,6**	**37%**	**914,8**

5.5 Significant events of the year

None.

5.6 Post-closing events

Post-closing, the conflict in the Middle East that began on February 28, 2026, and affected the Gulf countries and Lebanon, is being closely monitored by Banque Banorient France, and its effects remain limited so far.

In the United Arab Emirates, activity remains stable; no significant early releases of deposits or withdrawals have been observed, liquidity ratios remain particularly comfortable, and credit risk remains contained.

In Paris and London, cross-border exposures, particularly to Lebanese and Gulf residents, remain strongly secured by real estate assets and maintain high levels of coverage.

Furthermore, the compartmentalization mechanisms with respect to the parent company, notably the contingency policy and the "Chinese wall" implemented, ensure the Bank's protection against any deterioration in Lebanese risk.

Overall, even though the impact of the conflict remains limited for the time being, Banque Banorient France continues to exercise caution regarding developments in the geopolitical situation.