

2Q 2025 CREDIT UPDATE

BCC | Grupo Cooperativo Cajamar

05 August 2025



Contact: ir@bcc.es

www.bcc.es/en/informacion-para-inversores/

**Solid profit generation & business model**

Net profit of €178M (+2% y-o-y), driven by an improved commercial activity, supported by a 12% growth in total commissions, and lower risk provisions. ROE of 8.03%.

Deposit repricing continues, with a cumulative reduction of 27bps during the first half of the year.

**High quality credit portfolio**

Credit investment growth of 7.6% y-o-y, maintaining high diversification and a strong position in the **Agro sector** with a **15.4% credit market share**.

Sound asset quality, with **NPL ratio reduced to 1.78%**, positioning the Group as the third best among the Spanish significant financial institutions. **Recurrent reduction of NPAs** reaching a net NPA ratio of 0.95%. Supported by adequate coverage ratios (NPL 75.16%, NPA 68.54%).

Cost of Credit Risk down to 0.34% from 0.50% a year before.

**Strong capital and liquidity position**

Increase in eligible own resources of 8.9% y-o-y. Solvency ratio stands at 16.25%, 316bps above the regulatory requirement. MREL ratio of 24.47%, providing a comfortable buffer of 189bps.

Robust liquidity position (226.4% LCR and 149.67% NSFR) supported by a granular and stable deposit base.

Growth in managed retail assets of +10.6%, both on- and off- balance sheet, driving a **+7.1% increase in the Business Gap**, and reinforcing funding capacity and stability.

In June, the Group issued a successful 6NC5 €500M Senior Preferred Bond, which was 3.2x oversubscribed with more than 100 accounts participating.

**Outstanding ESG performance**

The Group has reaffirmed its leadership position in climate change and corporate transparency, achieving an "A" rating according to CPD.

Published the 2024 Non-Financial Information Statement, reflecting its real impact on the economy and its environment.

Released the report "Economic and Social Impact of the Cajamar Group 2024" and the "Practical Guide for the Preparation of the Sustainability Statement" for SMEs in the agrifood sector.

> Gross Margin

733M€

Decreases by 7.1% y-o-y

> Cost-Income ratio

50.67%

while optimizing cost structure

> Net Profit

178M€

Increases by 2% y-o-y

> RoE

8.03%

Maintaining a stable level

> NPL ratio

1.78%

NPL coverage stands at 75.2%

> Total Capital

16.25% phased in

316 bps distance to SREP

> MREL

24.47% o/TREA

Buffer of 189bps

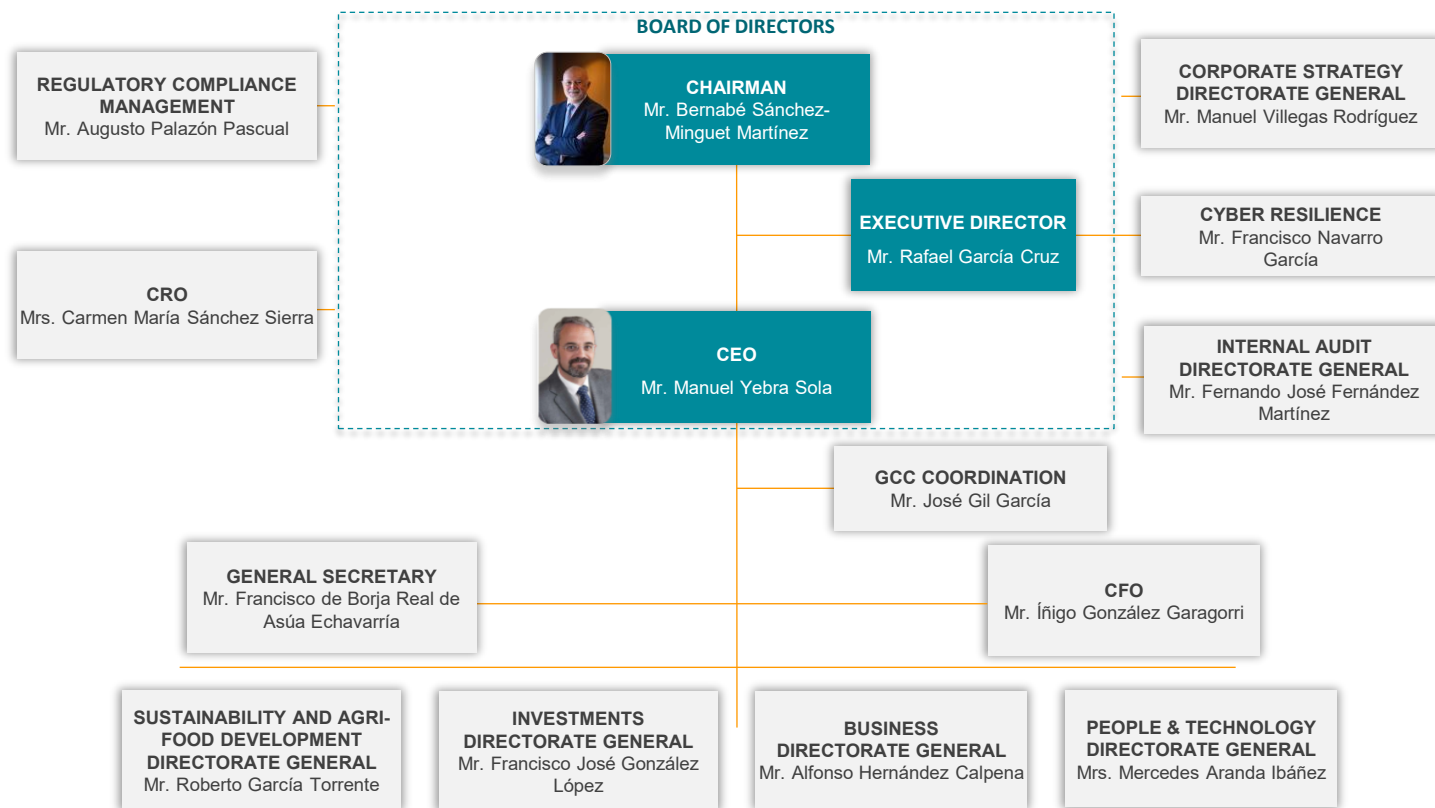
> LCR

226.4%

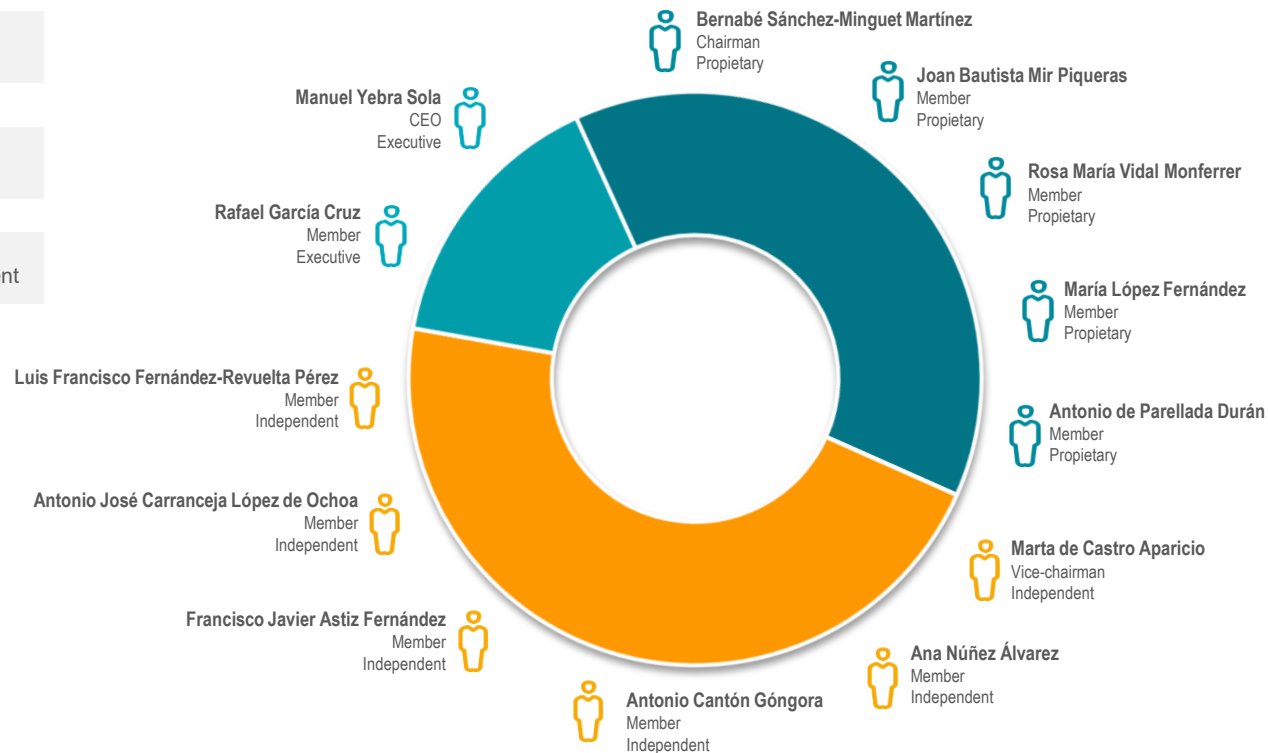
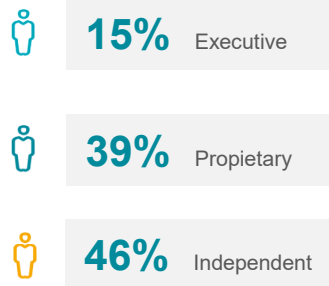
Robust liquidity position

On June 12th, BCC's General Shareholders' Meeting appointed Mr. Bernabé Sánchez-Minguet Martínez as chairman, succeeding Mr. Luis Rodríguez González, who stepped down voluntarily after serving as chairman since the bank's foundation in 2014.

Mr. Sánchez-Minguet possesses an extensive career in cooperative banking and has been serving the Group since 2011.



The Board of directors currently comprises 13 members.



Continue building the entity of the future through the levers of solidity, focus on clients, shareholders, and staff, being respectful of the environment and promoting economic and social development.

This continuity in the business model relies on the idea that growth has to be pursued in accordance to the foundations of the Group.



1

Individuals



Continue serving clients with a special focus on further developing the private banking business.

2

Corporates



Broaden expertise across other sectors besides agribusiness.

Continue pushing for an increased share in big corporates.

4

Distribution / Channels



Maintain face to face services & proximity which are key differentiating factors while continue improving digital channels.

3




Products



Leverage on bancassurance and push further this business line, especially the non-life.

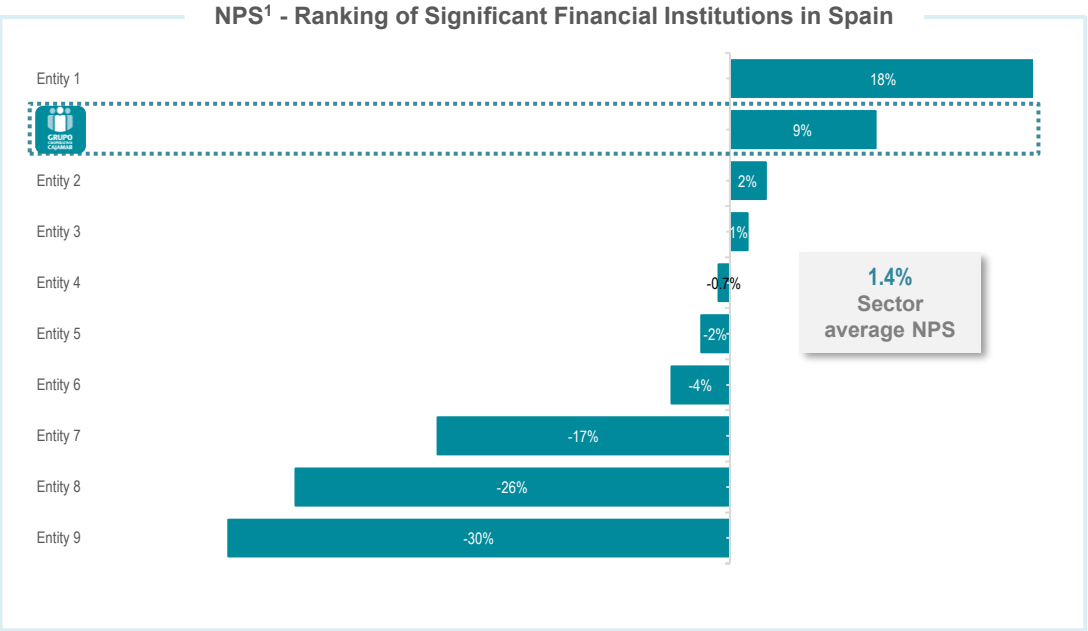
Continue strengthening AM-Investment Funds capabilities.

GCC's ratings evolution reflects the developments the entity has pursued by strengthening its profitability, normalizing its asset quality and improving its capital position.

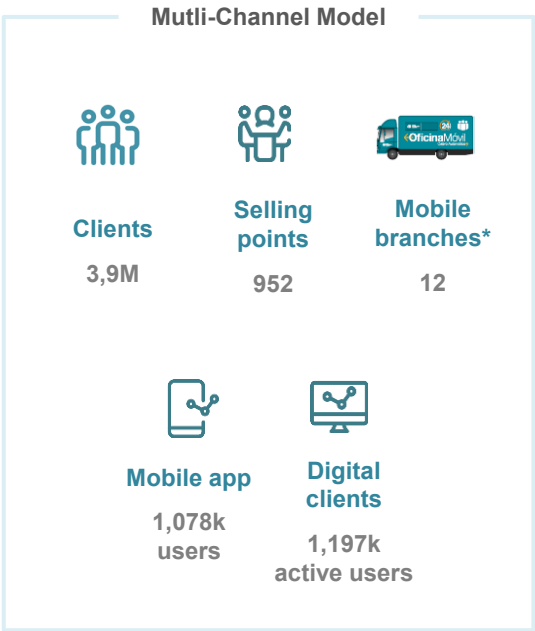
	Issuer Rating	Senior Preferred Debt	Subordinated Debt	Date
	BBB <i>Stable Outlook</i>	BBB	BB+	4 th March 2025
	BBB- <i>Stable Outlook</i>	BBB-	BB	28 th November 2024
	BBB low <i>Positive Trend</i>	BBB low	BB	13 th November 2024

Second highest-rated financial institution in customer satisfaction among significant players.

The Group has been able to maintain this position as a result of a personalized face to face client service, which is highly valued by clients.



(1) Source: STIGA as of 2Q2025
NPS = % Promoters - % Detractors
NPS is an index based on the client satisfaction in a scale ranging from 0 to 10. Promoters (scores 9 and 10) Detractors (scores from 0 to 6). Sector average calculated taking into consideration last five quarters of the 15 entities participating.



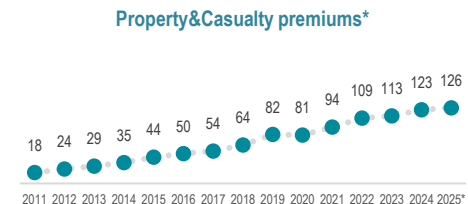
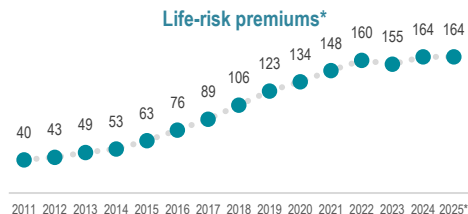
*Serving 78 low-density population locations (between 170 and 1,500 inhabitants) to prevent financial exclusion



Insurance

Strategic Alliance with Generali for Life Insurance (*Cajamar Vida*) and Property&Casualty (*Cajamar Seguros Generales*) since 2004. It has proved to be a well-established business with solid growth.

Cajamar Vida ranks #4 in life insurance with a 5% market share.



*Annualized 2025 figures (1Q2025 41M) & (1Q2025 32M).
Figures in EUR million

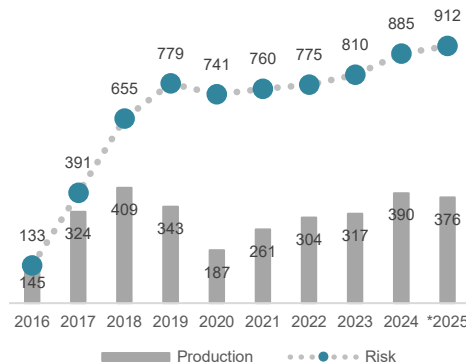


Consumer Finance

GCC Consumo is a Joint Venture with Cetelem (BNP Paribas Group), in which BCC holds a 49% stake. Commercial activity started in 2016.

Products are distributed through the branch network of the Group and booked at GCC Consumo.

This business line has a conservative approach, with low NPL ratio (6,4%), high coverage (>100%), and solid ROE of 5.5%. Return via fees, funding and dividends.



Latest data available June25
*Production as of 2025 annualized (2Q 2025 188M)
Figures in EUR million



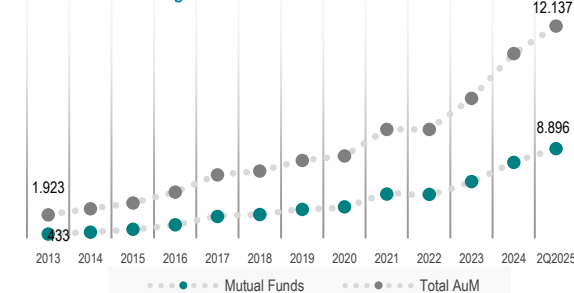
Asset Management

In 2015 a 15-year strategic alliance was signed with TREA AM, no exclusivity.

Since then, this business line has been growing above the sector average and is expected to continue to follow this trend. Asset Management is a key area for business development.

- ✓ **Mutual funds +35.7% y-o-y (vs. 12.6% sector average)**
- ✓ **Total funds under management +24% y-o-y**

Assets under Management



Figures in EUR million
*Source: Inverco

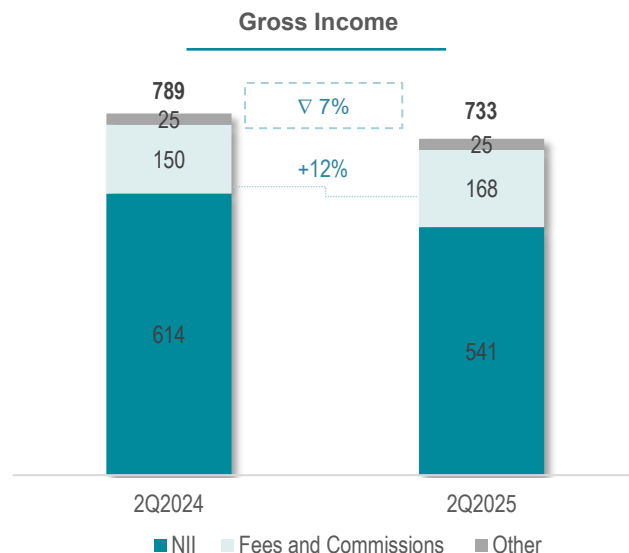
The Group increases its Net Profit to €178 million (+2% y-o-y).

	30/06/2025	30/06/2024	y-o-y	
			Abs.	%
Interest income	947,883	1,119,745	(171,862)	(15.3%)
Interest expenses	(407,229)	(505,768)	98,539	(19.5%)
Net interest income	540,654	613,977	(73,323)	(11.9%)
Dividend income	4,216	2,735	1,481	54.2%
Income from equity-accounted method	21,153	21,851	(698)	(3.2%)
Net fees and commissions	167,944	150,197	17,747	11.8%
Gains (losses) on financial transactions	(5,648)	4,117	(9,765)	(237.2%)
Exchange differences [gain or (-) loss], net	2,194	919	1,275	138.7%
Other operating incomes/expenses	2,733	(4,885)	7,618	(155.9%)
<i>of which: Mandatory transfer to Education and Development Fund</i>	<i>(10,708)</i>	<i>(9,837)</i>	<i>(871)</i>	<i>8.9%</i>
Gross income	733,247	788,911	(55,664)	(7.1%)
Administrative expenses	(330,181)	(319,885)	(10,296)	3.2%
Personnel expenses	(211,877)	(208,139)	(3,738)	1.8%
Other administrative expenses	(118,304)	(111,746)	(6,558)	5.9%
Depreciation and amortisation	(41,339)	(40,004)	(1,335)	3.3%
Pre-provision profit	361,726	429,022	(67,296)	(15.7%)
Provisions or (-) reversal of provisions	(49,644)	(103,358)	53,714	(52.0%)
Impairment losses on financial assets	(71,974)	(94,609)	22,635	(23.9%)
Operating income	240,109	231,055	9,054	3.9%
Impairment losses on non financial assets	(719)	346	(1,065)	(307.9%)
Gains or (-) losses on derecognition of non financial assets, net	(2,778)	(1,530)	(1,248)	81.6%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(4,125)	(21,795)	17,670	(81.1%)
Profit before tax	232,487	208,076	24,411	11.7%
Tax	(54,864)	(33,944)	(20,920)	61.6%
Consolidated net profit	177,623	174,132	3,491	2.0%
Cost-Income Ratio	50.67%	45.62%	5.05	
RoE	8.03%	8.53%	(0.50)	

Figures in EUR thousand

Gross income soundness with revenue diversification.

Fee income positive contribution +12% y-o-y.



Figures in EUR million

Fee & Commission

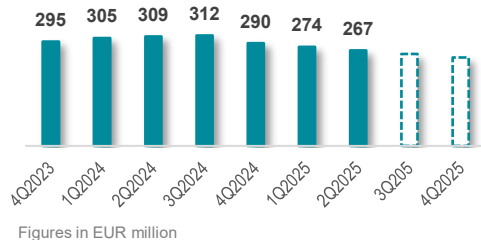
	2Q2025	weight %	y-o-y (%)
Collection and payment services	35,976	21%	-7%
Loans and guarantees	17,480	10%	9%
<i>of which: ICO guarantee</i>	-2,859		-31%
Account maintenance and admin	46,758	28%	26%
Insurance and pension plans	41,797	25%	8%
Mutual funds and securities	24,283	14%	34%
Other	1,651	1%	-6%
Total	167,945	100%	12%

Figures in EUR thousand

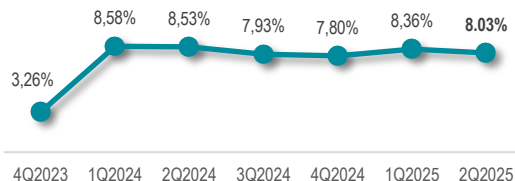
Despite the interest rates environment in which NII is foreseen to decrease during 2025, ROE is to be maintained as the reduction in NII will be partially offset by loan growth, fee diversification and lower extra costs.

Net profit improved by 2% y-o-y, driven by the strenght of Gross Margin.

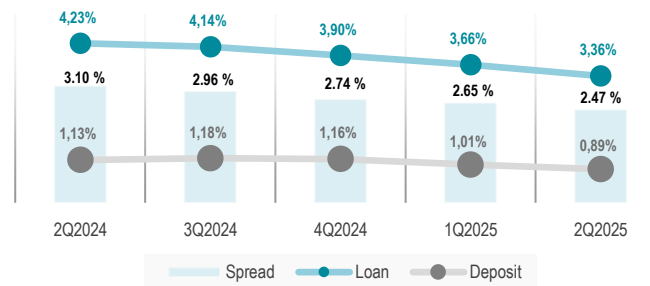
NII evolution



ROE evolution



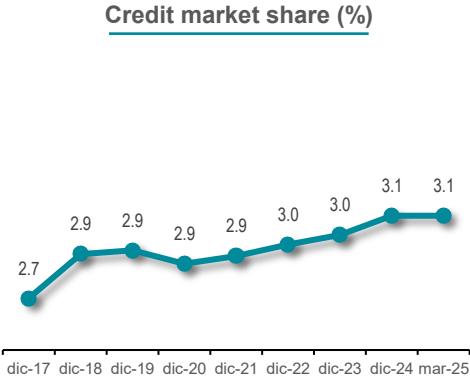
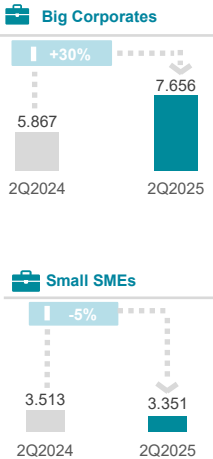
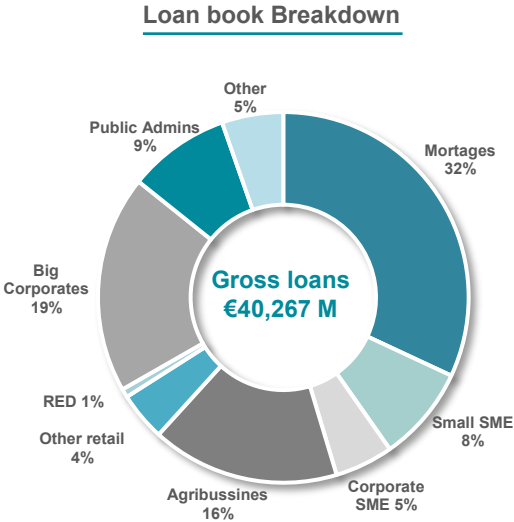
Customer Spread



Deposit rate 0.89% (term deposits 2.13%, sight deposits 0.62%)

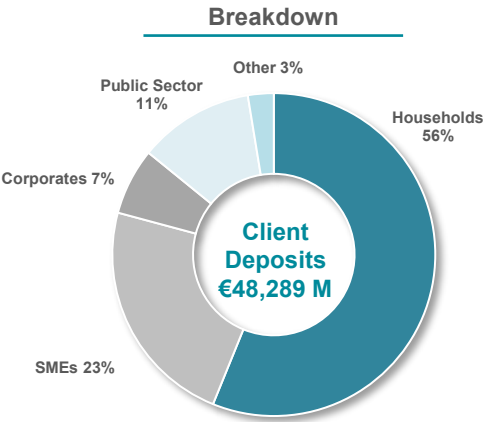
Credit investment growth of 7.6% y-o-y, maintaining the market share in 3.1%

Well diversified loan portfolio.



Sustained deposits growth (+7.6% y-o-y), increasing the market share y-o-y to 2.9%.

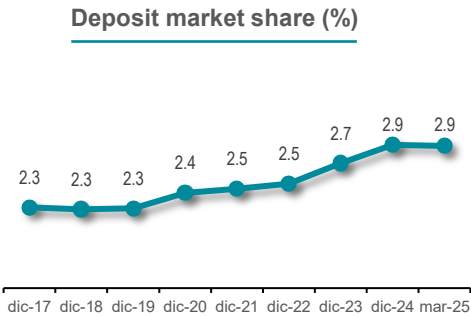
Customer funds grow by 10.6% y-o-y, driven by both on-balance sheet and off-balance sheet resources (+24.2%), thanks to the dynamism of investment funds (35.7% growth for Cajamar vs 12.6% of the Spanish sector).



Evolution

	2Q 2025	y-o-y	%
Households	27,112	1,051	4.03%
SMEs	11,123	1,046	10.38%
Corporates	3,229	439	15.75%
Public Sector	5,579	705	14.46%
Other	1,246	162	14.94%
Total	48,289	3,403	7.58%

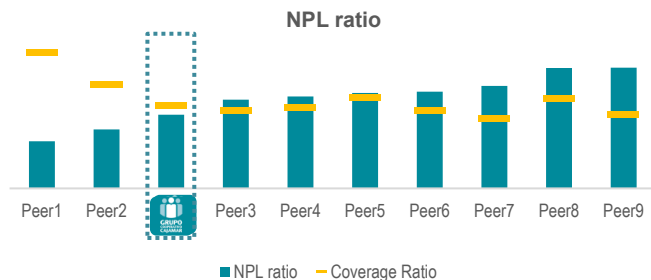
Figures in EUR million



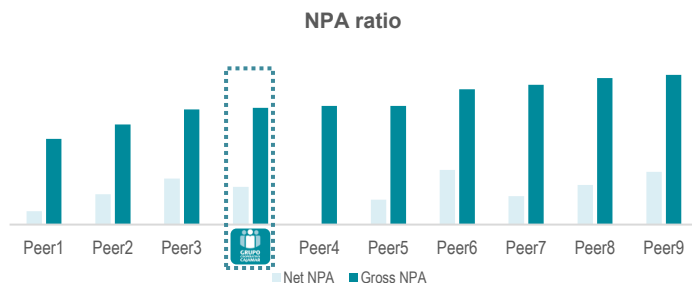
66% of deposits covered by DGF

66% of deposits to households and non-financial counterparties in Spain are guaranteed by the Deposit Guarantee Fund.

NPL ratio remains below sector average¹ (1.78% vs 3.11% for Spanish sector) with a NPL coverage ratio of 75.16%.



Continued reduction of NPA levels reaching a net NPA ratio of 0.95% with a NPA coverage ratio of 68.54%.



¹Source: Bank of Spain data as of May 2025
Peer comparison : 2Q2025 figures when available, if not 1Q2025.

Gross loans and coverage by stage

Figures in EUR thousand

	2Q 2024	1Q 2025	2Q 2025	y-o-y	%	q-o-q	%
Total risks	38,403	39,615	41,238	2,835	7.4%	1,623	4.1%
Stage1	35,085	36,287	38,196	3,111	8.9%	1,909	5.3%
Stage2	2,541	2,569	2,279	(262)	(10.3%)	(290)	(11.3%)
Stage3	777	759	762	(15)	(1.9%)	3	0.4%
Coverage ratio	68.93%	74.42%	75.16%	6.2		0.7	
Stage1	0.26%	0.20%	0.20%	(0.1)		-	
Stage2	5.57%	4.48%	4.54%	(1.0)		0.1	
Stage3	39.03%	49.62%	51.62%	12.6		2.0	

NPL Detail

Figures in EUR million.

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025
NPL Inflow	138	108	162	76	81
NPL Outflow	(132)	(76)	(185)	(103)	(78)
TOTAL	7	32	(23)	(27)	3
NPLs (€m)	777	809	786	759	762
NPL ratio	2.00%	2.10%	1.90%	1.85%	1.78%
NPL coverage ratio	68.90%	70.10%	72.10%	74.42%	75.16%

Foreclosed assets

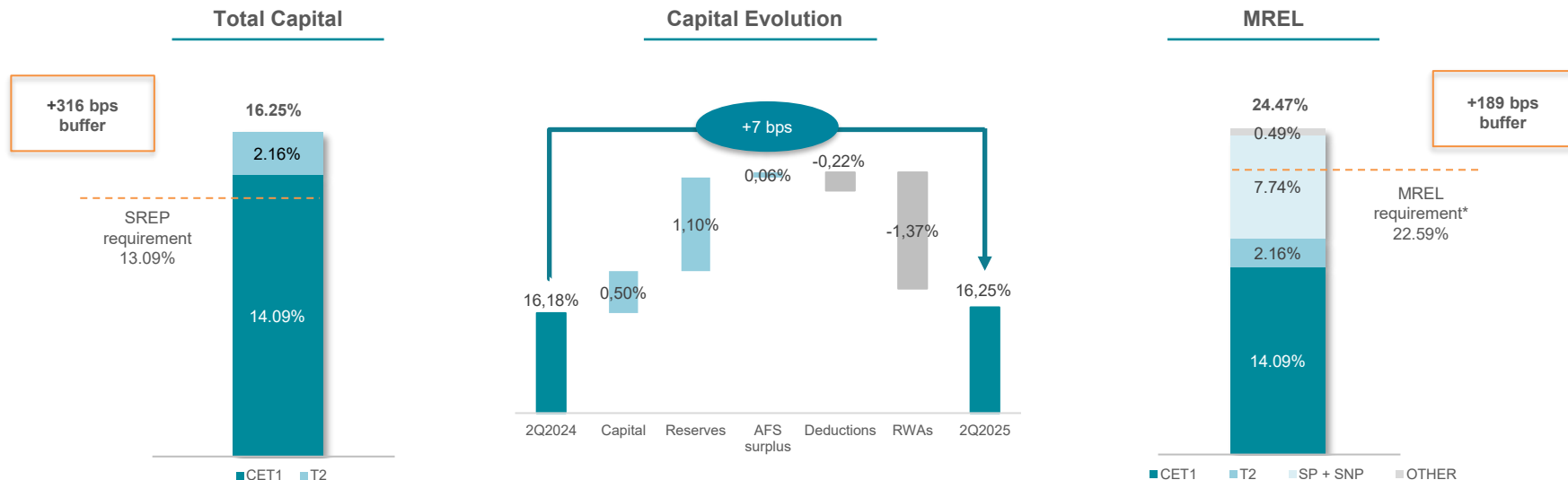
Figures in EUR million.

	2Q 2024	1Q 2025	2Q 2025	y-o-y	%	q-o-q	%
Net amount	276	220	198	(78)	(28.26%)	(22)	(10.00%)
Gross amount	610	507	469	(141)	(23.11%)	(38)	(7.50%)
Coverage ratio	55%	57%	58%	3.06		0.80	

Strengthening of capital position, supported by reserves growth. Increase in eligible own resources of 8.9% y-o-y.

Solid solvency position, with Total Capital ratio of 16.25% (phased-in) and a comfortable buffer over the MREL requirement.

Leverage ratio of 6.2%

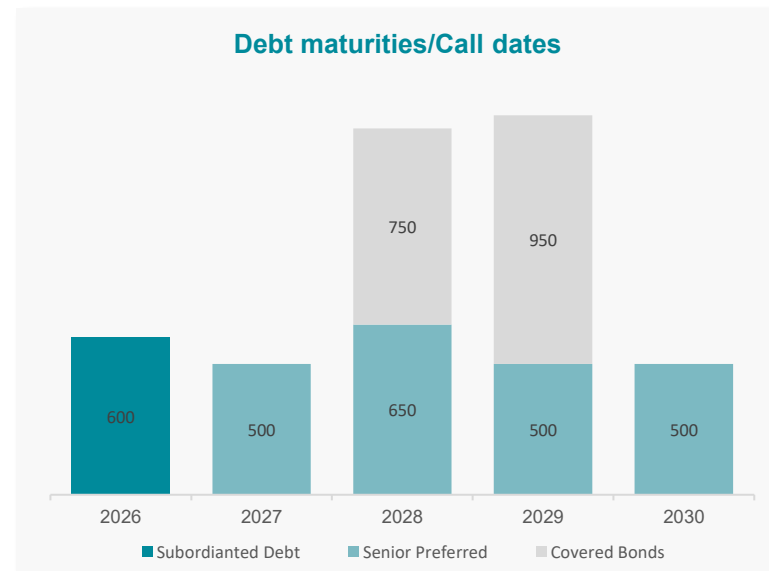


*Includes Capital Conservation Buffer of 2.5% and Anticyclical buffer of 0,076%.

Maturities continue well diversified by year and instrument type.

Debt issuances	Amount	Issue date	Maturity	Next call date	Avg coupon	ISIN
Covered Bonds	1,700				3.411	
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028		3.375	ES0422714172
CAJAMA 3.55 03/31/29	350	31/03/2023	31/03/2029		3.550	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029		3.375	ES0422714206
Senior preferred	2,150				4.217	
CAJAMA 1 3/4 03/09/28	500	09/09/2021	09/03/2028	09/03/2027	1.750	XS2383811424
CAJAMA 7.5 09/14/29	650	14/09/2023	14/09/2029	14/09/2028	7.500	XS2679904768
CAJAMA 4 1/8 09/03/30	500	03/09/2024	03/09/2030	03/09/2029	4.125	XS2893180039
CAJAMA 3.5 06/13/31	500	03/06/2025	13/06/2031	13/06/2030	3.502	XS3090080733
Subordinated Debt	600				5.250	
CAJAMA 5 1/4 11/27/31	600	27/05/2021	27/11/2031	27/05/2026	5.250	XS2332590632
TOTAL	4,450				4.048	

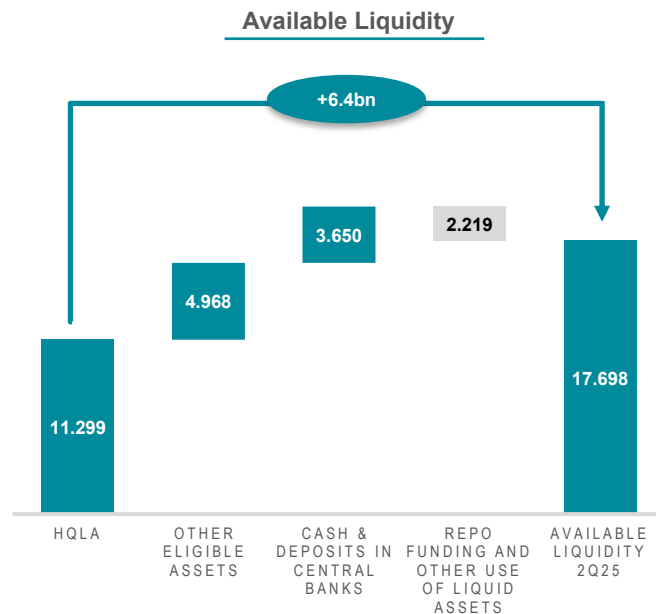
Figures in EUR million



Available liquidity of €17.7 bn (27% over total assets).

€17.7 bn assets that can be used as collateral for secured funding (€11.3bn HQLA + €6.4bn retained covered bonds and ABS).

Comfortable liquidity position, favored by the evolution and stability of retail deposits.



LTD 82%

LCR 226%

NSFR 150%

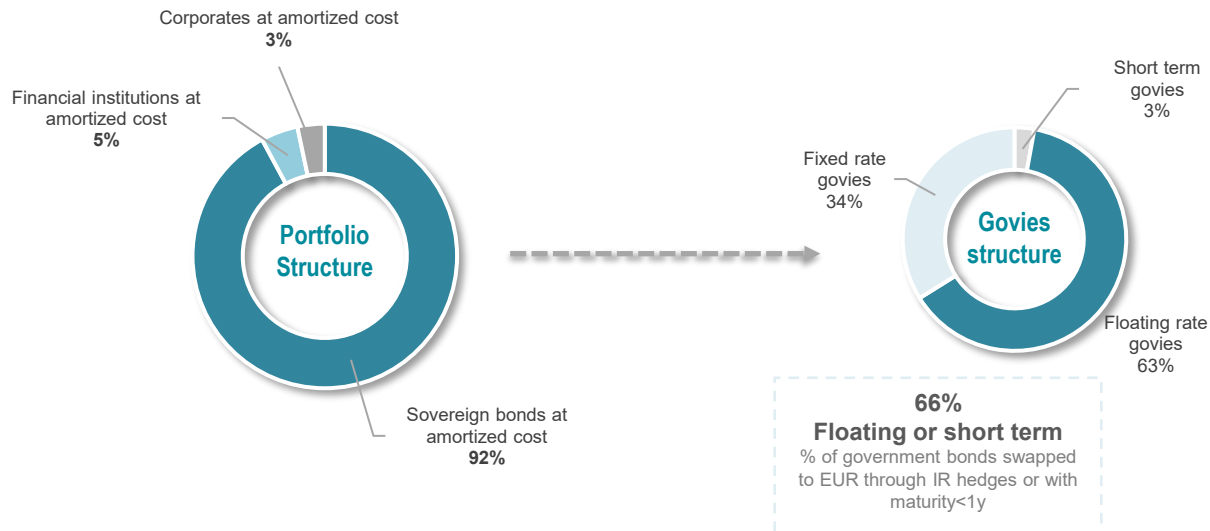
Business Gap
€9.012 M
+7.1% y-o-y

Figures in EUR million.

HQLA includes ECB's valuation haircut. Cash & Deposits in central Banks excluding minimum reserves.

GCC has a €12,967bn ALCO portfolio consisting mainly of EU government bonds at amortized cost.

This high-quality liquid assets portfolio is convertible to cash via repo or ECB without impact on capital.






Cajamar's Programmes for issuance of Mortgage Covered Bonds & Public Sector Covered Bonds

- Fully adapted to the Spanish Law on Covered Bonds (Royal Decree-Law 24/2021), in force since 8 Jul 22 and transposing the European Commission's Covered Bond Directive
- European Covered Bond (**Premium**)
- Approved by **Bank of Spain**
- Cover Pool Monitor: **Intermoney Agency Services**

Cajamar Group Mortgage Cover Pool

Cajamar Group Mortgage Covered Bonds	June 25
Total Eligible Portfolio (outstanding)	11,798 M €
Cover Pool (outstanding principal)	6,815 M €
Outstanding Mortgage Covered Bonds	5,200 M €
Total Overcollateralization (OC) level (%)	29,98%
Legal OC	5%
Contractual OC	0%
Voluntary OC	24,98%
Available issuance capacity (for 30% OC)	3,833 M €

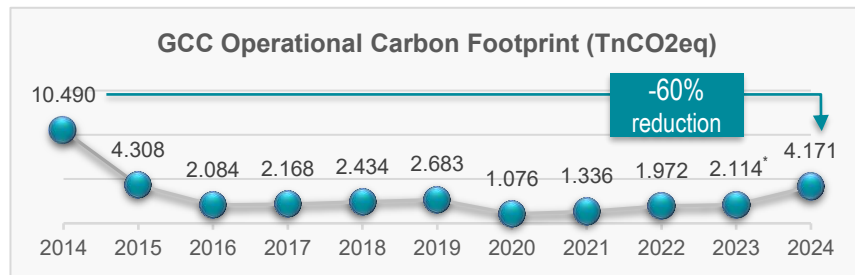
Mortgage Covered bonds ratings

Agency	Rating	Last update
 S&P Global Ratings	AA+	Oct 1, 2024
 Moody's DBRS	AAA	June 4, 2025
 Fitch Ratings	AA+	March 17, 2025

Cajamar Group Public Sector Cover Pool

Cajamar Group Public Sector Covered Bonds	June 25
Total Eligible Portfolio (outstanding)	3,433 M €
Cover Pool (outstanding principal)	1,670 M €
Outstanding Public sector Covered Bonds	750 M €
Total Overcollateralization (OC) level (%)	120,31%
Legal OC	5%
Contractual OC	0%
Voluntary OC	115,31%
Available issuance capacity (for 30% OC)	1,891 M €

The Group **measures and manages** its **carbon footprint**, **offsetting** direct emissions, using **100% renewable energy**



*The 2023 vehicle fleet data has been recalculated using the methodology applied in 2024 (Scope 1) for comparability purposes.

GCC's Operational Carbon Footprint increased in 2024 mainly due to changes in the methodology as the perimeter has been expanded, taking now into consideration new assets and activities.

100%

Offset emissions 2019-2024

In 2023 the Group generated 2,165TnCO₂. With "Project Barroso", a small hydroelectric power station of 19.9MW in Colombia, it did offset 1,866 TnCO₂, the 299 tons left, where offset thanks to "MardeOxígeno", Cajamar's forest project that promotes the reforestation of 27.5 hectares in a Natural Park from Almería

0%

Scope 2 emissions

Since 2015, 100% of our electric energy comes from renewable sources

As **part of** the **NZBA** since 2022, the Group identified at a first stage (2023) three material sectors for which did set the following interim targets:

Sector	Scopes	Metric	Reference scenario	Base year	Target year	% 2022-2030 reduction
Energy	1+2	KgCO ₂ eq/MWh	IEA Net Zero 2050	2022	2030	38%
Oil and gas	1+2+3	KgCO ₂ eq/GJ	IEA Net Zero 2050	2022	2030	19%
Steel	1+2	KgCO ₂ eq/t-steel	IEA Net Zero 2050	2022	2030	11%

As a second stage, during 2024, the Group set **new reduction targets for another two key material sectors, the mortgage and agri-food portfolios:**

Sector	Scopes	Metric	Reference scenario	Base year	Target year	% 2023-2030 reduction
Mortgage	1+2	KgCO ₂ /m ²	IEA Net Zero 2050	2023	2030	25,6%
Agriculture	1+2+3	KgCO ₂ /kg	PNIEC	2023	2030	13,7%
Stockbreeding	1+2+3	KgCO ₂ /kg	PNIEC	2023	2030	13,7%
Support services	1+2+3	TnCO ₂ /€M	PNIEC	2023	2030	6,8%
Food & beverage	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%
Wholesale	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%
Retail	1+2+3	TnCO ₂ /€M	EDLP	2023	2030	10,2%

As a **TNFD early adopter**, the Group continued making progress in its disclosure performance on nature-related issues. Following this TNFD framework in 2024, it analyzed (using ENCORE's methodology) its financed portfolio identifying the levels of impacts and dependencies of the sectors that have the greatest exposure of its business, [publishing](#) a report identifying and developing the Group's nature-related impacts, risks and opportunities. (Consumer and those secured with residential real estate are outside of the perimeter of analysis).

This year, **the Group has joined the TNFD Forum and the TNFD Spain Consultation Group**. Through these initiatives, we proactively participate in the evaluation and dissemination of impacts, risks, dependencies, and opportunities related to nature.



In the framework of its commitment to contribute to preserving biodiversity, **Grupo Cooperativo Cajamar has joined the Business and Biodiversity Initiative (IEEB) by signing the Biodiversity and Natural Capital Pact**. This initiative is aimed at business entities that want to learn, explore opportunities, and demonstrate their commitment to improving biodiversity and natural capital. The Group has assumed a level of ambition and commitment to evaluation, having not only to identify in the next two years the impacts and dependencies on biodiversity, but also to disseminate the efforts and achievements carried out.



VICEPRESIDENCIA
TERCERA DEL GOBIERNO
MINISTERIO
PARA LA TRANSICIÓN ECOLÓGICA
Y EL RETO DEMOGRÁFICO



Fundación Biodiversidad



INICIATIVA ESPAÑOLA
EMPRESA Y
BIODIVERSIDAD
EVALUACIÓN

In November 2024, Banco de Crédito Social Cooperativo SA (Cajamar’s Parent Company) received an **ESG Risk Rating of 10.8** and was **assessed by Sustainalytics** to be at **“Low Risk”** of experiencing material financial impacts from ESG factors” Thanks to its management of environmental, social and corporate governance risks, Morningstar Sustainalytics granted the accomplishment to include Cajamar in the **“2025 ESG Top-Rated Companies List”**



Banco de Crédito Social Cooperativo SA

Regional Banks Spain

ESG Risk Rating

10.8

Last Full Update Nov 21, 2024

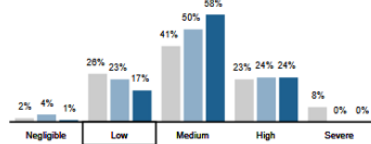
+0.9

Momentum

Low Risk



ESG Risk Rating Distribution

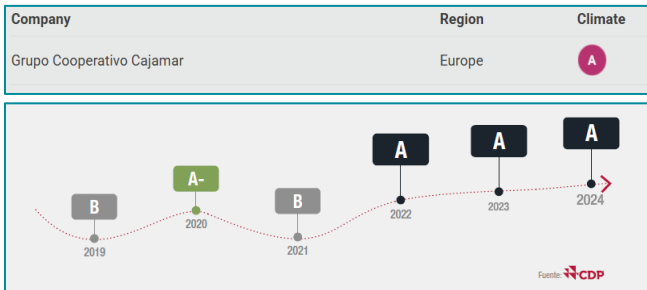


ESG Risk Rating Ranking

UNIVERSE	RANK (1 st = lowest risk)	PERCENTILE (1 st = Top Score)
Global Universe	447/15111	4th
Banks INDUSTRY	45/1027	5th
Regional Banks SUBINDUSTRY	7/564	2nd

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Grupo Cooperativo Cajamar reaffirmed its leadership position for its performance in climate change and corporate transparency receiving CDP's A rating in 2024



Updated and approved by BCC's Board of Directors in July 2023, includes 4 social and 7 green categories

Received a **favorable Second Party Opinion** by Moody's

SDG	
Social Categories	Social economy
	Economic underperformance and depopulation
	Natural disasters
	Health and access to essential services
Green categories	Sustainable agriculture and biodiversity
	Renewable energies
	Sustainable management of water resources
	Energy efficiency
	Sustainable construction
	Sustainable mobility
	Waste management and circular economy

4 Core Components:

Use of
Proceeds

Project
Evaluation &
Selection

Management
of Proceeds

Reporting



Aligned with best market practices:

- ✓ ICMA Principles (GBP 2021, including 2022 update, SBP 2023 and SBG 2021)
- ✓ EU Taxonomy: The group intends to align its selection criteria to meet the currently published EU Green Taxonomy thresholds and criteria, and will also make its best efforts to incorporate the other objectives as they become integrated into EU environmental policies
- ✓ The group will make its best efforts to adapt to market developments, including changes to the EU Green Taxonomy and prospective Social Taxonomy

2022 €500M Social Emission

2023 €650M Green Emission

2024 Sustainable Bonds Impact Report already [published](#)





EXPERIMENTAL STATIONS

Over 20 hectares with 5 research lines:



CAJAMAR INNOVA

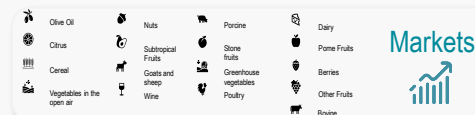
Accelerator and incubator of start-ups dedicated to the development of technologies that seek solutions to global challenges related to:

Water Resources	Agrotech	Foodtech
5 Editions	2 Editions	1 Edition

Total number of projects: 704
 Spanish applicants: 557
 International applicants: 147
 Number of startups: 96
 Number of strategic alliances: 25



PLATAFORMA TIERRA



Publications



Trainings

Digitization

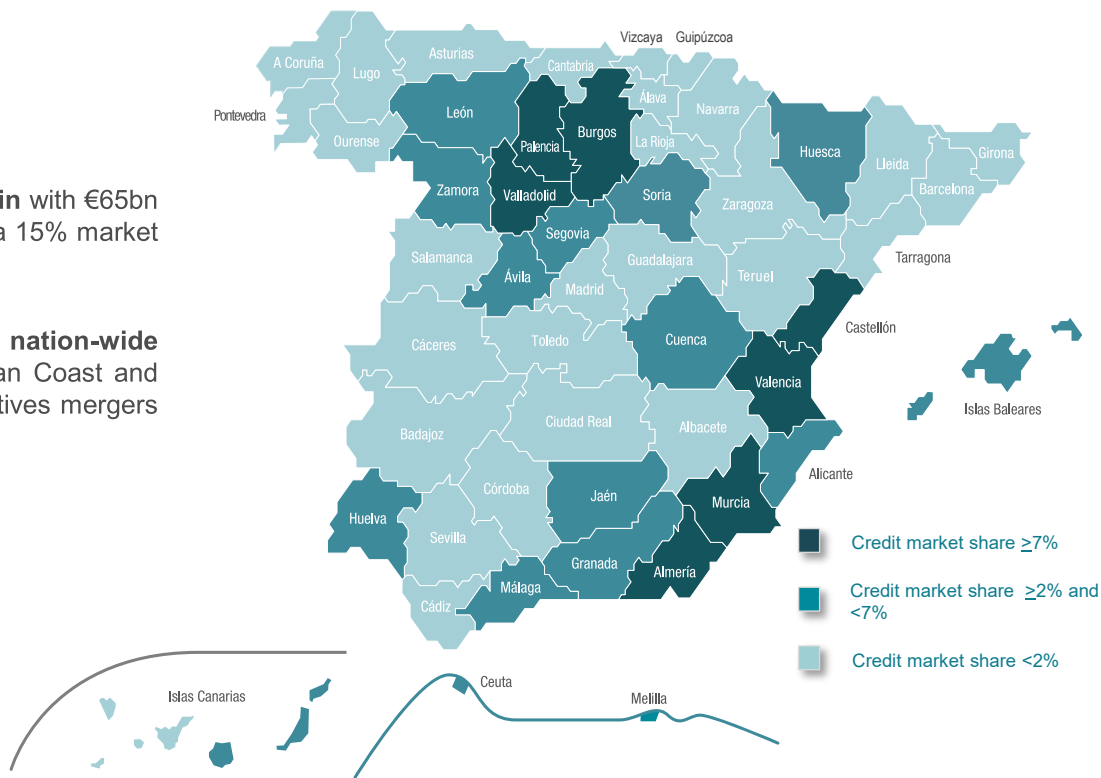
CXTIERRA



ANNEX



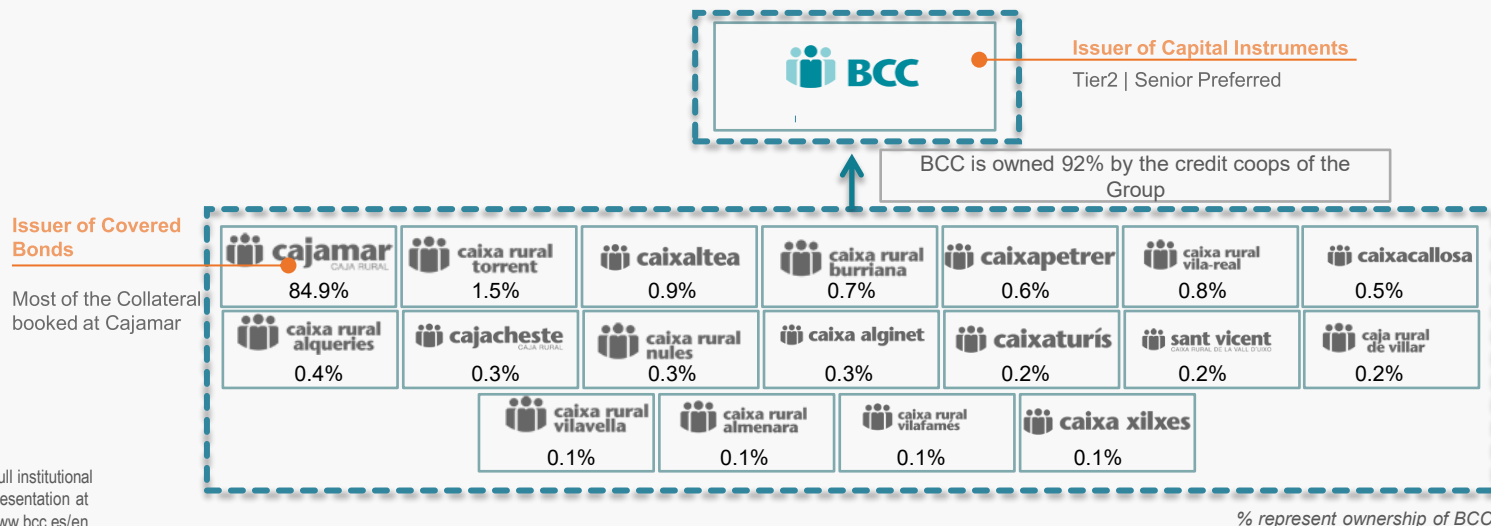
The only Spanish Cooperative Group with **nation-wide presence**, particularly along the Mediterranean Coast and Castilla-León as a result of the credit cooperatives mergers over the past years.



The Largest Cooperative Banking Group in Spain, comprised of 1 bank + 18 credit cooperatives

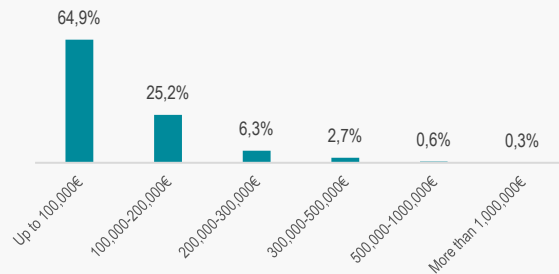


- Grupo Cooperativo Cajamar is member of the European Association of Co-operative Banks (EACB).
- **Banco de Crédito Cooperativo (BCC)**, together with its main shareholders (**Cajamar** (the largest credit cooperative in Spain) and **other 17 credit cooperatives**, that represent 92% of its share capital), form **Grupo Cooperativo Cajamar** and acts as its Head Entity.
- Directly supervised by the ECB on a consolidated basis through BCC (the Parent Company).
- Control and management is centralized at BCC. Operates as one entity in terms of strategy, solvency, risk management, liquidity and profits.
- Structured as a Consolidating Institutional Protection Scheme, with P&L pooling and balance sheet consolidation.

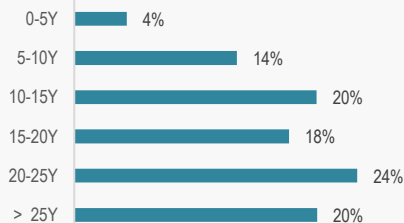


Cajamar Mortgage Cover Pool is comprised mostly by residential properties, with a low average outstanding balance and long seasoning.

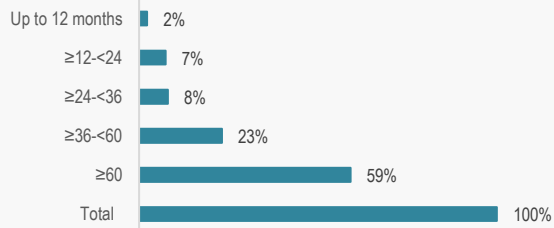
Principal Outstanding



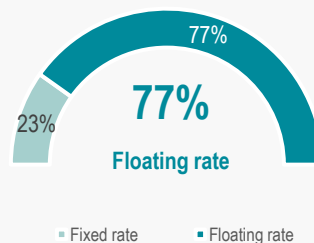
Residual Life



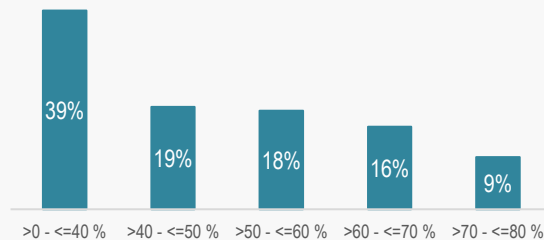
Loan Seasoning (months)



Breakdown of loans by interest rate



Breakdown by LTV



Both retained and covered bonds in the market have a diversified maturity profile.

Covered Bonds in the market

	Amount	Issue date	Maturity	ISIN code
CAJAMA 3 3/8 02/16/28	750	16/02/2023	16/02/2028	ES0422714172
CAJAMA 3.55 03/31/29 (private placement)	350	31/03/2023	31/03/2029	ES0422714198
CAJAMA 3 3/8 07/25/29	600	25/01/2024	25/07/2029	ES0422714206
TOTAL	1,700			

Retained Mortgage Covered Bonds

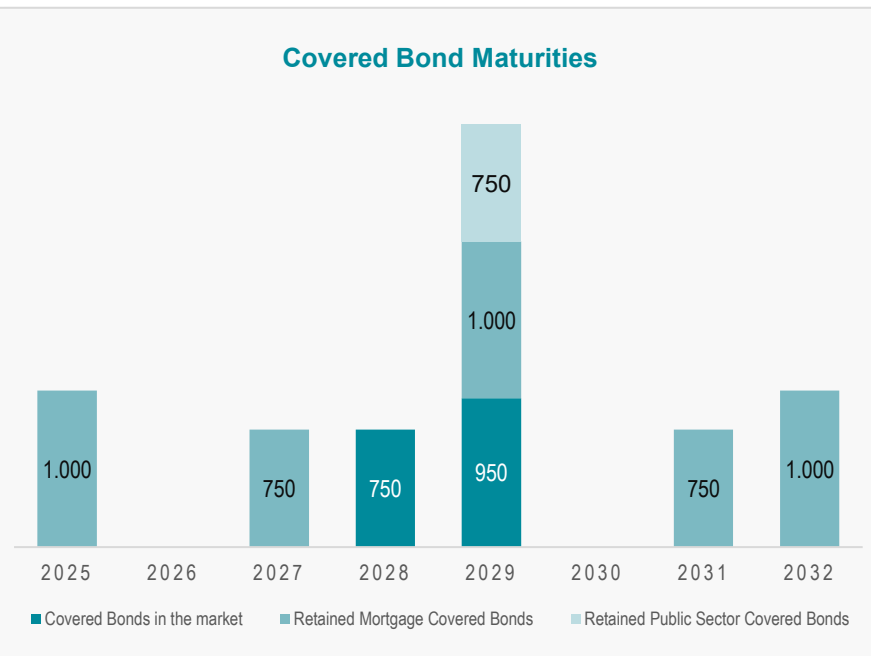
	Amount	Issue date	Maturity	ISIN code
CAJAMA Float 03/12/31	750	12/03/2024	12/03/2031	XS2783787992
CAJAMA 0.15 05/07/25	1,000	07/05/2020	07/05/2025	ES0422714131
CAJAMA 0 12/21/27	750	21/12/2020	21/12/2027	ES0422714149
CAJAMA 0.1 07/15/29	1,000	15/07/2021	15/07/2029	ES0422714156
CAJAMA 2 05/17/32	1,000	17/05/2022	17/05/2032	ES0422714164
TOTAL	4,500			

Retained Public Sector Covered Bonds

	Amount	Issue date	Maturity	ISIN code
CAJAMA 3.55 03/17/29	750	17/03/2023	17/03/2029	ES0422714180
TOTAL	750			

Figures in EUR million

Covered Bond Maturities



	30/06/2025	31/03/2025	31/12/2024	30/06/2024	y-o-y		q-o-q	
					Abs.	%	Abs.	%
<i>(EUR Thousand)</i>								
Cash, cash balances at central banks and other demand deposits	4,189,498	4,355,075	3,852,853	4,077,278	112,220	2.8%	(165,577)	(3.8%)
Financial assets held for trading	1,333	583	447	429	904	210.7%	750	128.5%
Non-trading financial assets mandatorily at fair value through profit or loss	463,001	461,488	454,080	477,462	(14,461)	(3.0%)	1,513	0.3%
<i>Of which:</i>								
<i>Loans and advances to Customers</i>	461,416	459,703	451,806	448,740	12,676	2.8%	1,713	0.4%
Financial assets designated at fair value through profit or loss	-	-	-	-	-	-	-	-
<i>Of which:</i>								
<i>Loans and advances to Customers</i>	-	-	-	-	-	-	-	-
Financial assets at fair value through other comprehensive income	132,231	128,353	151,901	282,229	(149,998)	(53.1%)	3,878	3.0%
Financial assets at amortised cost	53,705,164	52,199,671	52,233,373	50,004,761	3,700,403	7.4%	1,505,493	2.9%
<i>Of which:</i>								
<i>Loans and advances to Customers</i>	39,232,236	37,621,615	37,792,989	36,650,452	2,581,784	7.0%	1,610,620	4.3%
Derivatives – hedge accounting	3,177,757	3,064,497	2,660,778	3,184,147	(6,390)	(0.2%)	113,260	3.7%
Investments in subsidiaries, joint ventures and associates	108,772	103,691	93,635	101,400	7,372	7.3%	5,082	4.9%
Tangible assets	919,257	887,469	901,985	912,004	7,253	0.8%	31,787	3.6%
Intangible assets	350,827	330,327	331,824	290,894	59,933	20.6%	20,500	6.2%
Tax assets	1,151,477	1,130,823	1,158,403	1,172,252	(20,775)	(1.8%)	20,654	1.8%
Other assets	146,421	140,061	136,732	139,685	6,736	4.8%	6,360	4.5%
Non-current assets and disposal groups classified as held for sale	194,216	217,586	227,753	268,624	(74,408)	(27.7%)	(23,370)	(10.7%)
Total assets	64,539,953	63,019,624	62,203,765	60,911,165	3,628,788	6.0%	1,520,329	2.4%

	30/06/2025	31/03/2025	31/12/2024	30/06/2024	y-o-y		q-o-q	
(EUR Thousand)					Abs.	%	Abs.	%
Financial liabilities held for trading	1,308	543	419	488	820	168.0%	765	140.9%
Financial liabilities measured at amortised cost	58,924,615	57,524,919	57,084,050	55,747,318	3,177,297	5.7%	1,399,696	2.4%
Of which:								
Central Banks deposits	-	-	-	-	-	-	-	-
Central counterparty deposits	-	-	-	-	-	-	-	-
Customer deposits	48,289,350	46,953,070	47,169,932	44,884,952	3,404,398	7.6%	1,336,280	2.8%
Debt securities issued	4,676,792	4,529,533	4,523,421	4,036,554	640,238	15.9%	147,259	3.3%
Derivatives – Hedge accounting	82,767	86,213	88,955	141,840	(59,073)	(41.6%)	(3,446)	(4.0%)
Provisions	218,616	203,369	204,878	126,105	92,511	73.4%	15,247	7.5%
Tax liabilities	89,154	95,473	92,905	84,895	4,259	5.0%	(6,319)	(6.6%)
Other liabilities	663,589	641,399	384,641	617,421	46,168	7.5%	22,190	3.5%
of which: Welfare funds	21,130	3,922	6,264	11,302	9,828	87.0%	17,208	438.8%
Total Liabilities	59,980,049	58,551,916	57,855,848	56,718,067	3,261,982	5.8%	1,428,133	2.4%
Equity	4,571,043	4,490,032	4,367,300	4,222,976	348,067	8.2%	81,011	1.8%
Of which:								
Capital / equity instruments issued other than capital / treasury shares	3,704,574	3,653,821	3,622,607	3,577,635	126,939	3.5%	50,753	1.4%
Retained earnings / revaluation reserves / other reserves	688,846	800,805	473,928	472,752	216,094	45.7%	(111,959)	(14.0%)
Profit or loss attributable to owners of the parent	177,623	90,902	326,260	174,132	3,491	2.0%	86,721	95.4%
(-) Interim dividends	-	(55,496)	(55,496)	(1,543)	1,543	(100.0%)	55,496	(100.0%)
Accumulated other comprehensive income	(11,139)	(22,323)	(19,384)	(29,877)	18,738	(62.7%)	11,184	(50.1%)
Minority interests	-	-	-	-	-	-	-	-
Total Equity	4,559,904	4,467,708	4,347,916	4,193,099	366,805	8.7%	92,196	2.1%

	30/06/2025	%ATM	30/06/2024	%ATM	y-o-y	
					Abs.	%
<i>(EUR Thousand)</i>						
Interest Income	947,883	3.02%	1,119,745	3.73%	(171,862)	(15.3%)
Interest expenses	(407,229)	(1.30%)	(505,768)	(1.68%)	98,539	(19.5%)
Net Interest Income	540,654	1.72%	613,977	2.04%	(73,323)	(11.9%)
Dividend Income	4,216	0.01%	2,735	0.01%	1,481	54.2%
Income from equity-accounted method	21,153	0.07%	21,851	0.07%	(698)	(3.2%)
Net fees and commissions	167,944	0.54%	150,197	0.50%	17,747	11.8%
Gains (losses) on financial transaction	(5,648)	(0.02%)	4,117	0.01%	(9,765)	(237.2%)
Exchange differences [gain or (-) loss] net	2,194	0.01%	919	-	1,275	138.7%
Other operating incomes /expenses	2,733	0.01%	(4,885)	(0.02%)	7,618	(155.9%)
<i>of which: Mandatory transfer to Education & Development Fund</i>	<i>(10,708)</i>	<i>(0.03%)</i>	<i>(9,837)</i>	<i>(0.03%)</i>	<i>(871)</i>	<i>8.9%</i>
Gross Income	733,247	2.34%	788,911	2.63%	(55,664)	(7.1%)
Administrative expenses	(330,181)	(1.05%)	(319,885)	(1.07%)	(10,296)	3.2%
Personnel expenses	(211,877)	(0.68%)	(208,139)	(0.69%)	(3,738)	1.8%
Other administrative expenses	(118,304)	(0.38%)	(111,746)	(0.37%)	(6,558)	5.9%
Depreciation and amortisation	(41,339)	(0.13%)	(40,004)	(0.13%)	(1,335)	3.3%
Pre-Provision Profit	361,726	1.15%	429,022	1.43%	(67,296)	(15.7%)
Provisions or (-) reversal of provisions	(49,644)	(0.16%)	(103,358)	(0.34%)	53,714	(52.0%)
Impairment losses on financial assets	(71,974)	(0.23%)	(94,609)	(0.31%)	22,635	(23.9%)
Operating Income	240,109	0.77%	231,055	0.77%	9,054	3.9%
Impairment losses on non financial assets	(719)	-	346	-	(1,065)	(307.9%)
Gains or (-) losses on derecognition of non financial assets. net	(2,778)	(0.01%)	(1,530)	(0.01%)	(1,248)	81.6%
Profit or (-) loss from non current assets and disposal groups held for sale	(4,125)	(0.01%)	(21,795)	(0.07%)	17,670	(81.1%)
Profit Before Tax	232,487	0.74%	208,076	0.69%	24,411	11.7%
Tax	(54,864)	(0.17%)	(33,944)	(0.11%)	(20,920)	61.6%
Consolidated Net Profit	177,623	0.57%	174,132	0.58%	3,491	2.0%

	2Q 2024	3Q 2024	4Q 2024	1Q 2025	2Q 2025	q-o-q	%
<i>(EUR Thousand)</i>							
Interest Income	559,085	562,988	529,851	489,763	458,120	(31,643)	(6.5%)
Interest expenses	(250,372)	(251,344)	(240,172)	(215,655)	(191,574)	24,081	(11.2%)
Net Interest Income	308,712	311,644	289,681	274,108	266,546	(7,562)	(2.8%)
Dividend Income	1,812	1,358	1,395	2,125	2,091	(34)	(1.6%)
Income from equity-accounted method	12,174	10,467	11,895	10,722	10,431	(291)	(2.7%)
Net fees and commissions	82,144	80,295	77,646	85,429	82,515	(2,914)	(3.4%)
Gains (losses) on financial transaction	(261)	165	(19,388)	3,600	(9,248)	(12,848)	(356.9%)
Exchange differences [gain or (-) loss] net	735	456	449	163	2,031	1,868	1146.1%
Other operating incomes /expenses	(2,177)	1,012	(3,745)	3,907	(1,174)	(5,081)	(130.1%)
<i>of which: Mandatory transfer to Education & Development Fund</i>	<i>(5,337)</i>	<i>(2,826)</i>	<i>(8,678)</i>	<i>(4,067)</i>	<i>(6,641)</i>	<i>(2,574)</i>	<i>63.3%</i>
Gross Income	403,139	405,396	357,934	380,054	353,193	(26,861)	(7.1%)
Administrative expenses	(166,756)	(163,822)	(166,244)	(162,623)	(167,558)	(4,935)	3.0%
Personnel expenses	(110,690)	(101,869)	(107,880)	(103,728)	(108,149)	(4,421)	4.3%
Other administrative expenses	(56,066)	(61,953)	(58,364)	(58,895)	(59,409)	(514)	0.9%
Depreciation and amortisation	(20,293)	(21,481)	(21,519)	(20,242)	(21,097)	(855)	4.2%
Pre-Provision Profit	216,090	220,093	170,171	197,189	164,537	(32,652)	(16.6%)
Provisions or (-) reversal of provisions	(57,869)	(86,083)	(9,922)	(20,833)	(28,811)	(7,978)	38.3%
Impairment losses on financial assets	(38,937)	(49,500)	(55,682)	(39,546)	(32,428)	7,118	(18.0%)
Operating Income	119,284	84,510	104,567	136,810	103,299	(33,511)	(24.5%)
Impairment losses on non financial assets	(609)	1,989	625	(401)	(318)	83	(20.6%)
Gains or (-) losses on derecognition of non financial assets. net	(319)	511	(2,536)	(957)	(1,821)	(864)	90.3%
Profit or (-) loss from non current assets and disposal groups held for sale	(13,838)	(2,102)	(6,915)	(595)	(3,530)	(2,935)	493.3%
Profit Before Tax	104,518	84,907	95,741	134,857	97,630	(37,227)	(27.6%)
Tax	(17,117)	(13,066)	(15,454)	(43,955)	(10,909)	33,046	(75.2%)
Consolidated Net Profit	87,401	71,841	80,287	90,902	86,721	(4,181)	(4.6%)

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In addition to the financial information prepared in accordance with the International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs) as defined in the guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415es) (the "ESMA guidelines"). This report uses certain APMs, which are performance measures that have been calculated using the financial information from Grupo Cooperativo Cajamar but that are not defined or detailed in the applicable financial framework and therefore have neither been audited nor are capable of being completely audited. These APMs are used to allow for a better understanding of the company's financial performance but should be considered only as additional disclosures and in no case as a replacement of the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way these are calculated by other companies, and therefore they may not be comparable. Please refer to the file called "APMs glossary" (<https://www.bcc.es/en/informacion-para-inversores/informacion-financiera/>) for further details of the APMs used, including its definition or a reconciliation between any applicable management indicators and the financial data presented in the consolidated financial statements prepared under IFRS.

Market and competitive position data in the Presentation has generally been obtained from industry publications and surveys or studies conducted by third-party sources. Peer firm information presented herein has been taken from peer firm public reports, though we do not call any of them by its name. There are limitations with respect to the availability, accuracy, completeness and comparability of such data. Grupo Cooperativo Cajamar has not independently verified such data and can provide no assurance of its accuracy or completeness. Certain statements in the Presentation regarding the market and competitive position data are based on the internal analyses of the Group, which involve certain assumptions and estimates. These internal analyses have not been verified by any independent source and there can be no assurance that the assumptions or estimates are accurate. Accordingly, undue reliance should not be placed on any of the industry, market or Grupo Cooperativo Cajamar competitive position data contained in the Presentation.

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