BCC GRUPO CAJAMAR

2025

FINANCIAL REPORT
Second Half 2025

February 4th, 2026

Contents

Main figures

(EUR Thousand)	31/12/2025	30/092025	31/12/2024	y-o-y Abs	y-o-y %	q-o-q Abs	q-o-q %
Profit and loss account							
Net interest income	1,078,036	810,036	1,215,302	(137,266)	(11.3%)		
Gross income	1,601,885	1,239,236	1,552,241	49,643	3.2%		
Pre-provision profit	849,971	678,457	819,286	30,685	3.7%		
Profit before tax	440,945	344,472	388,724	52,221	13.4%		
Consolidated net profit	348,502	263,023	326,260	22,241	6.8%		
Business							
Total assets	65,067,953	63,364,371	62,203,765	2,864,188	4.6%	1,703,582	2.7%
Equity	4,714,333	4,642,988	4,367,300	347,033	7.9%	71,344	1.5%
On-balance sheet retail funds	49,539,021	48,153,391	47,169,932	2,369,089	5.0%	1,385,631	2.9%
Off-balance sheet funds	13,667,388	12,958,601	10,782,287	2,885,101	26.8%	708,787	5.5%
Performing loans	42,129,963	41,019,780	38,584,345	3,545,618	9.2%	1,110,184	2.7%
Risk management							
Gross loans	42,877,530	41,784,849	39,370,729	3,506,801	8.9%	1,092,681	2.6%
Contingent risks	1,877,480	1,835,034	1,706,404	171,076	10.0%	42,445	2.3%
Non-performing loans	747,567	765,069	786,384	(38,817)	(4.9%)	(17,502)	(2.3%)
Non-performing contingent risks	6,104	4,513	4,668	1,436	30.8%	1,591	35.3%
NPL ratio (%)	1.68%	1.76%	1.93%	(0.25)		(0.08)	
NPL coverage ratio (%)	83.96%	85.49%	72.12%	11.84		(1.53)	
Texas ratio	20.48%	21.80%	25.18%	(4.70)		(1.32)	
Liquidity							
LTD (%)	82.73%	82.81%	79.57%	3.17		(0.08)	
LCR (%)	210.03%	206.12%	218.14%	(8.11)		3.91	
NSFR (%)	144.45%	144.42%	152.49%	(8.04)		0.03	
Business gap	8,615,792	8,336,911	9,744,439	(1,128,647)	(11.6%)	278,881	3.3%
Solvency phased in							
CET1 ratio (%)	14.39%	14.24%	13.83%	0.56		0.15	
Tier 2 ratio (%)	2.57%	2.11%	2.22%	0.35		0.46	
Capital ratio (%)	16.96%	16.35%	16.05%	0.91		0.61	
Leverage ratio (%)	6.52%	6.45%	6.11%	0.41		0.07	
Solvency fully loaded							
CET1 ratio (%)	14.15%	14.00%	13.83%	0.32		0.15	
Tier 2 ratio (%)	2.53%	2.07%	2.22%	0.31		0.45	
Capital ratio (%)	16.68%	16.07%	16.05%	0.63		0.61	
Profitability and efficiency							
ROA (%)	0.55%	0.56%	0.54%	0.01		(0.01)	
RORWA (%)	1.25%	1.28%	1.26%	(0.01)		(0.03)	
ROE (%)	7.67%	7.81%	7.80%	(0.13)		(0.14)	
Cost-income ratio (%)	46.94%	45.25%	47.22%	(0.28)		1.69	
Other data							
Cooperative members	1,802,402	1,793,016	1,762,433	39,969	2.3%	9,386	0.5%
Employees	5,149	5,141	5,062	87	1.7%	8	0.2%
Branches	952	952	976	(24)	(2.5%)	-	-

Key Highlights

Current economic environment

During the second half of 2025, global economic activity recorded moderate growth, with relatively stable GDP dynamics. Inflation continued to show uneven behavior across regions, with renewed pressures in economies such as the United States. At the same time, the labor market showed a positive trend, with employment increasing from mid-2025 onwards. This environment was reflected in the monetary policy decisions adopted by the main central banks.

In this context, the Federal Reserve (FED) cut interest rates on three occasions, placing the target range at 3.50% - 3.75%, subject to developments in the domestic labor market. Meanwhile, the European Central Bank (ECB) kept its monetary policy unchanged, setting the deposit facility at 2% in June.

In Spain, macroeconomic indicators showed year-on-year GDP growth of 2.8% during the second half of the year, maintaining the same pace of expansion observed at the end of the first half. Likewise, the leading CPI indicator published by the National Statistics Institute (INE) in December placed an annual inflation at 2.9%, representing an increase of 0.6 percentage points compared with the figure recorded at the end of the first half. Core inflation, published in December, stood at 2.6% year-on-year.

The latest macroeconomic forecasts from the Bank of Spain, updated in December, estimate GDP growth of 2.9% in 2025, representing an upward revision of 0.3 percentage points compared with the September projections. For 2026, GDP growth of 2.2% is expected (an upward revision of 0.4 percentage points), while 2027 growth is estimated at 1.9%, implying an increase of 0.2 percentage points relative to previous estimates.

Regarding inflation, CPI is expected to reach 2.7% in 2025, 2.1% in 2026, and 1.9% in 2027. These forecasts imply an upward revision of 0.2 percentage points for 2025, 0.4 percentage points for 2026, and a downward revision of 0.5 percentage points for 2027 compared with previous projections.

GCC Results

During the second half of 2025, net interest margin stood at €1,078 million, -11.3% year-on-year, impacted by the current interest rates context.

In addition, a diversification of income sources was achieved, driven by the contribution of strategic alliances (+13.5%) and growth in fee income (+7%).

In the third quarter an extraordinary result (€159 million) stemming from the ALCO portfolio was allocated to further strengthen the balance sheet.

As a result, and supported by the dynamism of the commercial activity, gross margin reached €1,602 million, +3.2% year-on-year.

Operating expenses amounted to €666 million as of year-end, recording a 2.4% year-on-year increase, mainly explained by higher personnel expenses (+2%) and an increase in general administrative expenses

(+3.3%), the latter largely linked to digitalization initiatives.

Depreciation and amortization amounted to €86 million, representing a 3.7% increase compared to the same period in 2024.

The sustained improvement in gross margin and cost containment enabled a cost-to-income ratio of 46.94%, representing a 0.28 percentage point year-on-year growth.

The additional provisions booked in 3Q25 to reinforce coverage levels increased the credit cost of risk to 0.53%, while the recurring cost of credit risk remained in the 0.30% range.

As a result, net income attributable to the Group reached €349 million and RoE stood at 7,67%.

Solvency and MREL

The Group closed the year with a CET1 ratio of 14.39% and a phased-in solvency ratio of 16.96%. This represents a 56 basis points increase in CET1 year-on-year.

The positive evolution of CET1 was mainly driven by the increase in reserves (+36.8% year-on-year).

The Group closed the quarter with an MREL ratio of 24.71% over TREA, remaining 167 basis points above the applicable regulatory requirements.

Liquidity

The Group's liquidity position remained strong, with ratios well above requirements. LCR ratio stood at 210.03%, while NSFR ratio reached 144.45%. The Loan to deposits ratio (LTD) stood at 82.73%, and the business gap amounted to €8,616 million as of December 2025 year-end.

Asset quality

As of quarter-end, the Group reported a NPL ratio of 1.68 %, below the 2.69%[1] sector average in Spain, consolidating its position as one of the significant institutions with the lowest NPL ratio and a more favourable trend compared to the sector. In addition, the coverage ratio has increased to 83.96% (+11.84% year-on-year), further strengthening asset quality.

Sustainability

Grupo Cooperativo Cajamar consolidates its commitment to sustainable development through a cooperative banking model that integrates, in a cross-cutting manner, the social, economic and environmental impacts associated with its financing activities, asset management and value chain. The strategy is based on promoting territorial development, supporting people and protecting the natural environment, while strengthening international alliances such as UNEP FI, NZBA, TNFD, the UN Global Compact and the Spanish Business and Biodiversity Initiative, which provide reference frameworks and standards to ensure coherence, methodological rigor and comparability. These memberships enhance the Group's capacity to generate transparent information and to advance towards a business model aligned with global sustainability objectives.

[1] Source: BdE, data for credit in Spain as of May 2025

The transition to a low-carbon economy is viewed as a transformational process affecting the entire financial system and generating both risks and opportunities. In this context, Cajamar acknowledges the need for a holistic understanding of climate and environmental risks in the short, medium and long term, integrating mitigation and adaptation into its governance and strategic planning. The Group highlights the key role of the financial sector in the ecological transition and the importance of acting as a facilitator, supporting clients and productive sectors in their transition towards more sustainable models.

As a member of the Net-Zero Banking Alliance, Grupo Cooperativo Cajamar maintains its commitment to achieving net-zero emissions by 2050, aligning its portfolios with the objectives of the Paris Agreement. To this end, it incorporates widely accepted scientific scenarios, periodically reviews its targets and strengthens internal monitoring and control mechanisms, in line with the expectations of the ECB and the EBA, which require clarity, granularity, methodological consistency and proper integration into risk, capital and planning frameworks.

To support the achievement of climate neutrality, the Group has measured its carbon footprint since 2014, offsetting its direct emissions since 2018, and ensuring that all electricity consumption comes from renewable sources.

With regards to target setting, the Group has completed the definition of intermediate targets for the reduction of financed emissions by 2030 in the most carbon-intensive or most relevant sectors of its portfolio, based on materiality criteria. Sector selection is supported by the classification of high climate-impact sectors under Commission Delegated Regulation (EU) 2022/1288, the EBA Pillar 3 templates and the NZBA guidelines, covering energy, oil and gas, steel, agri-food and its associated value chain, residential and commercial real estate, automotive and aviation. In parallel, the Group has established the complete phase-out of thermal and metallurgical coal by 2030, including its value chain.

There are four sectors for which no targets have been set, as their materiality is below 1% of the portfolio. In addition, certain sectors present methodological or data availability limitations—such as the chemical sector—where international standards for the financial sector are not yet available. In these cases, the Group commits to defining targets once these limitations are resolved.

In line with this ambition, and as a differentiating element, the Group has developed an in-house structure for research and innovation services, supporting companies and cooperatives through knowledge transfer and technology. This work is coordinated through the General Directorate of Sustainability and Agri-food Development of Grupo Cajamar and the four strategic units of the Fundación Cajamar, fostering experimentation and dissemination. Initiatives such as Plataforma Tierra, Cajamar Innova, Research and Experimental Centers, and the Cajamar Innovation Initiative (an incubator and accelerator for agri-food and water-technology start-ups) support productive activity, efficient irrigation management, digitalization of production processes, agri-food transformation and the treatment and reuse of wastewater. Since its launch in 2021, this ecosystem has supported 95 projects and more than 700 start-ups, both national and international.

The robustness of this integrated approach is also reflected in external ESG assessments. In 2026, the CDP once again recognized Grupo Cajamar for its strong commitment to sustainability. In addition, Sustainalytics reaffirmed its "A" rating for the fourth consecutive year, assigning a low ESG risk score of 12.4, highlighting the effective management and consistency of the Group's environmental, social and corporate governance (ESG) risks.

Financial performance

Funds under management

(EUR Thousand)	31/12/2025	30/09/205	31/12/2024	y-o-y		q-o-q	
				Abs	%	Abs	%
Sight deposits	41,839,077	40,394,513	38,516,787	3,322,290	8.6%	1,444,564	3.6%
Term deposits	7,699,945	7,758,878	8,653,145	(953,200)	(11.0%)	(58,933)	(0.8%)
Customer deposits	**49,539,021**	**48,153,391**	**47,169,932**	**2,369,089**	**5.0%**	**1,385,631**	**2.9%**
On-balance sheet retail funds	**49,539,021**	**48,153,391**	**47,169,932**	**2,369,089**	**5.0%**	**1,385,631**	**2.9%**
Bonds and other securities *	1,795,217	1,763,997	1,874,778	(79,561)	(4.2%)	31,220	1.8%
Subordinated liabilities/Senior Preferred Debt	3,063,466	2,779,983	2,786,037	277,429	10.0%	283,483	10.2%
Monetary market operations	1,804,272	1,855,129	1,630,442	173,830	10.7%	(50,857)	(2.7%)
Deposits from credit institutions	301,853	325,776	507,063	(205,210)	(40.5%)	(23,923)	(7.3%)
ECB	-	-	-	-	-	-	-
Wholesale funds	**6,964,807**	**6,724,885**	**6,798,320**	**166,487**	**2.4%**	**239,922**	**3.6%**
Total balance sheet funds	**56,503,828**	**54,878,275**	**53,968,252**	**2,535,576**	**4.7%**	**1,625,553**	**3.0%**
Investment funds	10,378,739	9,686,587	7,533,936	2,844,803	37.8%	692,152	7.1%
Pension plans	1,140,203	1,113,272	1,075,890	64,313	6.0%	26,931	2.4%
Savings insurances	393,742	402,360	429,464	(35,722)	(8.3%)	(8,618)	(2.1%)
Fixed-equity income	1,754,703	1,756,382	1,742,997	11,706	0.7%	(1,678)	(0.1%)
Off-balance sheet funds	**13,667,388**	**12,958,601**	**10,782,287**	**2,885,101**	**26.8%**	**708,787**	**5.5%**
Customer funds under management	**63,206,409**	**61,111,992**	**57,952,219**	**5,254,190**	**9.1%**	**2,094,418**	**3.4%**
Funds under management	**70,171,217**	**67,836,876**	**64,750,539**	**5,420,678**	**8.4%**	**2,334,340**	**3.4%**

* Covered bonds. territorial bonds and securitization.

Loans and advances to customers

(EUR Thousand)	31/12/2025	30/09/2025	31/12/2024	y-o-y		q-o-q	
				Abs	%	Abs	%
General governments	2,964,553	2,826,054	2,872,567	91,985	3.2%	138,499	4.9%
Other financial corporations	1,270,991	1,384,718	1,447,901	(176,910)	(12.2%)	(113,727)	(8.2%)
Non-financial corporations	19,376,734	18,866,641	17,285,959	2,090,775	12.1%	510,093	2.7%
Households	18,292,832	17,738,695	16,906,020	1,386,812	8.2%	554,138	3.1%
Loans to customers (gross)	**41,905,110**	**40,816,109**	**38,512,448**	**3,392,662**	**8.8%**	**1,089,001**	**2.7%**
Non-performing loans	747,567	765,069	786,384	(38,817)	(4.9%)	(17,502)	(2.3%)
Other loans *	**-**	**-**	**-**	**-**	**-**	**-**	**-**
Debt securities from customers	**972,420**	**968,740**	**858,281**	**114,139**	**13.3%**	**3,680**	**0.4%**
Gross loans	**42,877,530**	**41,784,849**	**39,370,729**	**3,506,801**	**8.9%**	**1,092,681**	**2.6%**
Performing loans	**42,129,963**	**41,019,780**	**38,584,345**	**3,545,618**	**9.2%**	**1,110,184**	**2.7%**
Credit losses and impairment	(627,673)	(654,080)	(567,105)	(60,568)	10.7%	26,407	(4.0%)
Total lending	**42,249,857**	**41,130,768**	**38,803,624**	**3,446,233**	**8.9%**	**1,119,089**	**2.7%**
Off-balance sheet risks							
Contingent risks	1,877,480	1,835,034	1,706,404	171,076	10.0%	42,445	2.3%
of which: non-performing contingent risks	6,104	4,513	4,668	1,436	30.8%	1,591	35.3%
Total risks	**44,755,010**	**43,619,883**	**41,077,133**	**3,677,877**	**9.0%**	**1,135,127**	**2.6%**
Non-performing total risks	**753,670**	**769,582**	**791,052**	**(37,381)**	**(4.7%)**	**(15,911)**	**(2.1%)**

* Mainly reverse repurchase agreements

Asset quality

(EUR Thousand)	31/12/2025	30/09/2025	31/12/2024	y-o-y		q-o-q	
				Abs	%	Abs	%
Defaulting debtors							
Non-performing total risks	753,670	769,582	791,052	(37,381)	(4.7%)	(15,911)	(2.1%)
Total risks	44,755,010	43,619,883	41,077,133	3,677,877	9.0%	1,135,127	2.6%
NPL ratio (%)	**1.68%**	**1.76%**	**1.93%**	**(0.25)**		**(0.08)**	
Gross loans coverage	627,673	654,080	567,105	60,568	10.7%	(26,407)	(4.0%)
NPL coverage ratio (%)	**83.96%**	**85.49%**	**72.12%**	**11.84**		**(1.53)**	
Net NPL ratio (%)	**0.27%**	**0.25%**	**0.54%**	**(0.27)**		**0.02**	
Foreclosed assets							
Foreclosed assets (gross book value)	402,304	458,248	527,817	(125,513)	(23.8%)	(55,944)	(12.2%)
Foreclosed assets coverage	284,076	314,837	297,230	(13,155)	(4.4%)	(30,762)	(9.8%)
Foreclosed assets (net)	118,228	143,410	230,587	(112,359)	(48.7%)	(25,182)	(17.6%)
Foreclosed assets coverage ratio (%)	**70.61%**	**68.70%**	**56.31%**	**14.30**		**1.91**	

REOs breakdown	31/12/2025	30/09/2025	31/12/2024	y-o-y		q-o-q	
				Abs	%	Abs	%
REOs (gross book value)	**482,448**	**534,421**	**597,443**	**(114,996)**	**(19.2%)**	**(51,974)**	**(9.7%)**
Foreclosed assets	402,304	458,248	527,817	(125,513)	(23.8%)	(55,944)	(12.2%)
Quality assets	80,144	76,174	69,626	10,518	15.1%	3,970	5.2%
REOs (coverage)	**315,678**	**346,838**	**333,094**	**(17,416)**	**(5.2%)**	**(31,159)**	**(9.0%)**
Foreclosed assets	284,076	314,837	297,230	(13,155)	(4.4%)	(30,762)	(9.8%)
Quality assets	31,603	32,000	35,864	(4,262)	(11.9%)	(398)	(1.2%)
REOs (net)	**166,769**	**187,584**	**264,349**	**(97,580)**	**(36.9%)**	**(20,814)**	**(11.1%)**
Foreclosed assets	118,228	143,410	230,587	(112,359)	(48.7%)	(25,182)	(17.6%)
Quality assets	48,541	44,173	33,762	14,779	43.8%	4,368	9.9%
REOs (% coverage)	**65.43%**	**64.90%**	**55.75%**	**9.68**		**0.53**	
Foreclosed assets	70.61%	68.70%	56.31%	14.30		1.91	
Quality assets	39.43%	42.01%	51.51%	(12.08)		(2.58)	

Results

Consolidated P&L at the end of the period

(EUR Thousand)	31/12/2025	%ATM	31/12/2024	%ATM	y-o-y Abs	y-o-y %
Interest income	1,828,676	2.87%	2,212,586	3.63%	(383,910)	(17.4%)
Interest expenses	(750,640)	(1.18%)	(997,284)	(1.64%)	246,644	(24.7%)
Net interest income	**1,078,036**	**1.69%**	**1,215,302**	**2.00%**	**(137,266)**	**(11.3%)**
Dividend income	6,608	0.01%	5,488	0.01%	1,120	20.4%
Income from equity-accounted method	46,653	0.07%	44,213	0.07%	2,440	5.5%
Net fees and commissions	330,528	0.52%	308,138	0.51%	22,390	7.3%
Gains (losses) on financial transactions	155,125	0.24%	(15,106)	(0.02%)	170,230	(1126.9%)
Exchange differences [gain or (-) loss]. net	3,741	0.01%	1,824	-	1,917	105.1%
Other operating incomes/expenses	(18,807)	(0.03%)	(7,618)	(0.01%)	(11,188)	146.9%
of which: Mandatory transfer to Education and Development Fund	*(28,828)*	*(0.05%)*	*(21,341)*	*(0.04%)*	*(7,487)*	*35.1%*
Gross income	**1,601,885**	**2.52%**	**1,552,241**	**2.55%**	**49,643**	**3.2%**
Administrative expenses	(665,843)	(1.05%)	(649,952)	(1.07%)	(15,891)	2.4%
Personnel expenses	(426,203)	(0.67%)	(417,888)	(0.69%)	(8,315)	2.0%
Other administrative expenses	(239,640)	(0.38%)	(232,064)	(0.38%)	(7,577)	3.3%
Depreciation and amortisation	(86,071)	(0.14%)	(83,004)	(0.14%)	(3,067)	3.7%
Pre-provision profit	**849,971**	**1.34%**	**819,286**	**1.35%**	**30,685**	**3.7%**
Provisions or (-) reversal of provisions	(71,732)	(0.11%)	(199,363)	(0.33%)	127,631	(64.0%)
Impairment losses on financial assets	(226,785)	(0.36%)	(199,791)	(0.33%)	(26,994)	13.5%
Operating income	**551,454**	**0.87%**	**420,132**	**0.69%**	**131,322**	**31.3%**
Impairment losses on non financial assets	(45,202)	(0.07%)	2,960	-	(48,161)	(1627.2%)
Gains or (-) losses on derecognition of non financial assets. net	(3,682)	(0.01%)	(3,555)	(0.01%)	(127)	3.6%
Profit or (-) loss from non-current assets and disposal groups classified as held for sale	(61,624)	(0.10%)	(30,812)	(0.05%)	(30,812)	100.0%
Profit before tax	**440,945**	**0.69%**	**388,724**	**0.64%**	**52,221**	**13.4%**
Tax	(92,443)	(0.15%)	(62,464)	(0.10%)	(29,979)	48.0%
Consolidated net profit	**348,502**	**0.55%**	**326,260**	**0.54%**	**22,241**	**6.8%**

Quarterly results

(EUR Thousand)	4Q2024	1Q2025	2Q2025	3Q2025	4Q2025	q-o-q	%
Interest income	529,851	489,763	458,120	443,166	437,626	(5,540)	(1.3%)
Interest expenses	(240,172)	(215,655)	(191,574)	(173,784)	(169,627)	4,157	(2.4%)
Net interest income	**289,681**	**274,108**	**266,546**	**269,383**	**268,000**	**(1,383)**	**(0.5%)**
Dividend income	1,395	2,125	2,091	1,096	1,295	199	18.1%
Income from equity-accounted method	11,895	10,722	10,431	10,961	14,539	3,578	32.6%
Net fees and commissions	77,646	85,429	82,515	79,940	82,644	2,704	3.4%
Gains (losses) on financial transactions	(19,388)	3,600	(9,248)	158,734	2,039	(156,695)	(98.7%)
Exchange differences [gain or (-) loss]. net	449	163	2,031	901	646	(255)	(28.3%)
Other operating incomes/expenses	(3,745)	3,907	(1,174)	(15,025)	(6,515)	8,509	(56.6%)
of which: Mandatory transfer to Education Fund	(8,678)	*(4,067)*	(6,641)	(7,699)	(10,421)	(2,722)	35.4%
Gross income	**357,934**	**380,054**	**353,193**	**505,989**	**362,648**	**(143,341)**	**(28.3%)**
Administrative expenses	(166,244)	(162,623)	(167,558)	(167,324)	(168,338)	(1,014)	0.6%
Personnel expenses	(107,880)	(103,728)	(108,149)	(106,287)	(108,039)	(1,752)	1.6%
Other administrative expenses	(58,364)	(58,895)	(59,409)	(61,037)	(60,299)	737	(1.2%)
Depreciation and amortisation	(21,519)	(20,242)	(21,097)	(21,935)	(22,796)	(861)	3.9%
Pre-provision profit	**170,171**	**197,189**	**164,537**	**316,731**	**171,514**	**(145,216)**	**(45.8%)**
Provisions or (-) reversal of provisions	(9,922)	(20,833)	(28,811)	(25,050)	2,962	28,012	(111.8%)
Impairment losses on financial assets	(55,682)	(39,546)	(32,428)	(124,874)	(29,938)	94,936	(76.0%)
Operating income	**104,567**	**136,810**	**103,299**	**166,807**	**144,538**	**(22,269)**	**(13.3%)**
Impairment losses on non financial assets	625	(401)	(318)	(2,050)	(42,432)	(40,382)	1969.8%
Gains or (-) losses on derecognition of non financial assets	(2,536)	(957)	(1,821)	76	(981)	(1,057)	(1384.6%)
Profit or (-) loss from non-current assets held for sale	(6,915)	(595)	(3,530)	(52,848)	(4,652)	48,196	(91.2%)
Profit before tax	**95,741**	**134,857**	**97,630**	**111,985**	**96,474**	**(15,511)**	**(13.9%)**
Tax	(15,454)	(43,955)	(10,909)	(26,585)	(10,995)	15,590	(58.6%)
Consolidated net profit	**80,287**	**90,902**	**86,721**	**85,400**	**85,479**	**79**	**0.1%**

Solvency and MREL

(EUR Thousand)

Phased in	31/12/2025	30/09/2025	31/12/2024	y-o-y Abs	y-o-y %	q-o-q Abs	q-o-q %
Capital	3,726,235	3,740,367	3,618,177	108,058	3.0%	(14,132)	(0.4%)
Reserves and results	940,405	847,061	687,430	252,974	36.8%	93,344	11.0%
AFS Surplus/ others	(9,661)	(9,021)	(16,129)	6,468	(40.1%)	(639)	7.1%
Capital deductions	(458,021)	(529,069)	(554,287)	96,266	(17.4%)	71,049	(13.4%)
Ordinary tier 1 capital	**4,198,958**	**4,049,337**	**3,735,192**	**463,767**	**12.4%**	**149,621**	**3.7%**
CET1 ratio (%)	**14.39%**	**14.24%**	**13.83%**	**0.56**		**0.15**	
Tier2 capital	**750,000**	**600,000**	**599,965**	**150,035**	**25.0%**	**150,000**	**25.0%**
Tier 2 ratio (%)	**2.57%**	**2.11%**	**2.22%**	**0.35**		**0.46**	
Eligible capital	**4,948,958**	**4,649,337**	**4,335,157**	**613,801**	**14.2%**	**299,621**	**6.4%**
Capital ratio (%)	**16.96%**	**16.35%**	**16.05%**	**0.91**		**0.61**	
Total risk-weighted assets	**29,173,612**	**28,444,081**	**27,016,642**	**2,156,970**	**8.0%**	**729,531**	**2.6%**
Credit risk	26,430,707	26,047,855	24,742,392	1,688,315	6.8%	382,852	1.5%
Operational risk	2,651,300	2,296,905	2,143,554	507,746	23.7%	354,395	15.4%
Other risk	91,605	99,321	130,696	(39,091)	(29.9%)	(7,716)	(7.8%)

Fully loaded	31/12/2025	30/09/2025	31/12/2024	y-o-y Abs	y-o-y %	q-o-q Abs	q-o-q %
Capital	3,726,235	3,740,367	3,618,177	108,058	3.0%	(14,132)	(0.4%)
Reserves and results	940,405	847,061	687,430	252,974	36.8%	93,344	11.0%
AFS Surplus/ others	(9,661)	(9,021)	(16,129)	6,468	(40.1%)	(639)	7.1%
Capital deductions	(458,021)	(529,069)	(554,287)	96,266	(17.4%)	71,049	(13.4%)
Ordinary tier 1 capital	**4,198,958**	**4,049,337**	**3,735,192**	**463,767**	**12.4%**	**149,621**	**3.7%**
CET1 ratio (%)	**14.15%**	**14.00%**	**13.83%**	**0.32**		**0.15**	
Tier2 capital	**750,000**	**600,000**	**599,965**	**150,035**	**25.0%**	**150,000**	**25.0%**
Tier 2 ratio (%)	**2.53%**	**2.07%**	**2.22%**	**0.31**		**0.45**	
Eligible capital	**4,948,958**	**4,649,337**	**4,335,157**	**613,801**	**14.2%**	**299,621**	**6.4%**
Capital ratio (%)	**16.68%**	**16.07%**	**16.05%**	**0.63**		**0.61**	
Total risk-weighted assets	**29,667,949**	**28,924,659**	**27,016,642**	**2,651,307**	**9.8%**	**743,290**	**2.6%**
Credit risk	26,925,043	26,528,434	24,742,392	2,182,651	8.8%	396,609	1.5%
Operational risk	2,651,300	2,296,905	2,143,554	507,746	23.7%	354,395	15.4%
Other risk	91,606	99,320	130,696	(39,090)	(29.9%)	(7,714)	(7.8%)

MREL

MREL	31/12/2025	30/09/2025	31/12/2024	y-o-y Abs	y-o-y %	q-o-q Abs	q-o-q %
Eligible liabilities MREL	**7,208,882**	**6,934,170**	**6,619,966**	**588,916**	**8.9%**	**274,712**	**4.0%**
Eligible capital	4,948,958	4,649,337	4,335,157	613,801	14.2%	299,621	6.4%
Senior Preferred Debt	2,150,000	2,150,000	2,149,974	26	0.0%	-	-
Other eligible liabilities	109,924	134,833	134,835	(24,911)	(18.5%)	(24,909)	(18.5%)
MREL TREA available (%)	**24.71%**	**24.38%**	**24.50%**	**0.21**		**0.33**	
Exposure (LRE)	64,413,250	62,782,576	61,158,865	3,254,385	5.3%	1,630,674	2.6%
MREL LRE available (%)	**11.19%**	**11.04%**	**10.82%**	**0.37**		**0.15**	

(*) Reserves and results (phased in):
including IFRS9

Liquidity

	31/12/2025	30/09/2025	31/12/2024	y-o-y	q-o-q
LTD (%)	82.73%	82.81%	79.57%	3.17	(0.08)
LCR (%)	210.03%	206.12%	218.14%	(8.11)	3.91
NSFR (%)	144.45%	144.42%	152.49%	(8.04)	0.03

Glossary of Alternative Performance Measures

Grupo Cooperativo Cajamar uses in its quarterly results presentations published on its website. issue prospectuses. presentations to investors and internally in its business monitoring reports. business indicators as per the applicable accounting standards (IFRS). although it also uses additional. unaudited measures commonly used in the banking sector (Alternative Performance Measures or APMs). as indicators about the business and the economic-financial position of Grupo Cooperativo Cajamar. which allows for comparison with other entities.These measures (APMs) are calculated in accordance with the European Securities and Markets Authority Guidelines (ESMA/2015/1415es. of 5 October 2015). to facilitate the reporting transparency for the protection ofinvestors in the European Union. The measures used by Grupo Cooperativo Cajamar. and their definitions are given below:

(IN ALPHABETICAL ORDER)

	Measure	Definition and calculation
1	Average Total Assets (ATAs)	Average of the end-of quarter figures since the previous December (inclusive).
2	Business gap	Difference between the denominator and numerator of the Loan to deposits ratio.
3	Cooperative members	Owners (companies or individuals) of at least one contribution to the equity capital of the credit cooperatives belonging to Grupo Cooperativo Cajamar.
4	Cost of Credit Risk (%)	Total impairment losses annualized for loans and advances / Average Gross Loans.
5	Cost of Risk (%)	Total impairment losses annualized / Average Gross Loans and Foreclosed assets (gross).
6	Cost-income ratio (%)	(Administrative expenses + Amortization and depreciation) / Gross income.
7	Customer funds under management	Customers' deposits + Off-balance sheet funds.
8	Customers' deposits	Sight deposits + Term deposits.
9	Customers' spread (%)	Calculated as the difference between the Average revenue of loans to customers gross and the Average cost of customer deposits (sight deposits and term deposits).
10	Debt securities from customers	Portfolio of senior debt securities of big enterprises.
11	Employees	SIP's total employees. excluding temporary and pre-retired employees.
12	Foreclosed assets (gross)	Real Estate Owned (REOs) excluding quality assets (gross book value).
13	Foreclosed assets (net)	Foreclosed assets (gross) – Total foreclosed assets coverage.
14	Foreclosed assets coverage ratio (%)	Foreclosed assets coverage / Foreclosed assets (gross).
15	Foreclosed assets ratio (%)	Foreclosed assets net / (Foreclosed assets net + Gross Loans).
16	Funds under management	Total balance-sheet funds + Off-balance-sheet funds.
17	Gain (losses) on financial transactions	Gain or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss. net + Gain or losses on financial assets and liabilities held for trading. net + Gain or (-) losses on non-trading financial assets mandatorily at fair value through profit or loss. net + Gain or (-) losses on financial assets and liabilities designated at fair value through profit or loss. net + Gain or losses from hedge accounting. net.
18	Gross Loans	Loans to customers (gross) + Debt securities from customers.
19	Impairment losses	Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss and net gains or (-) losses on changes + Impairment or (-) reversal of impairment on non-financial assets + Impairment or (-) reversal of impairment of investments in joint ventures or associates (net).
20	Loan coverage	Impairment allowances of loans and advances + Impairment allowances of other financial assets related to loans and advances financial assets + Impairment allowances of assets in the customer bond portfolio (debt securities).

21	Loan to deposits ratio (%)	Loans to customers (net) / (customer deposits + net issued securitisations + mediation loans + other retail balance sheet resources).
22	Loans to customers (gross)	Loans and advances to customers on the balance sheet - other loans (monetary market transactions through counterparties) - Impairment allowances on loans and customer prepayments - Impairment allowances on other financial assets.
23	MREL ratio (%)	Own funds and eligible liabilities / Risk Weighted Assets.
24	Net non-performing loans (NPL)	Non-performing loans – Gross Loans Coverage.
25	Net NPA ratio (%)	(Non-performing loans - Gross Loans Coverage + Foreclosed assets net) / (Gross loans – Gross Loans Coverage + Foreclosed assets net).
26	Net NPL ratio (%)	(Non-performing loans - Gross Loans Coverage + Non-performing contingent risks- – Coverage of contingent risks)/ (Gross loans - Gross Loans Coverage + Contingent risks – Coverage of contingent risks).
27	Non-performing assets (NPA)	Non-performing loans + Foreclosed assets (gross).
28	Non-performing loans	Non-performing loans and advances to customers and other non-performing financial assets related to loans and advances to customers + Non-performing assets in the portfolio of customer bonds (debt securities).
29	Non-performing total risks	Non-performing loans + non-performing contingent risks.
30	NPA coverage ratio (%)	(Gross loans coverage + Foreclosed assets coverage) / (Non-performing loans + Foreclosed assets (gross)).
31	NPA ratio (gross) (%)	(Non-performing loans + Foreclosed assets gross) / (Gross loans + Foreclosed assets gross).
32	NPL coverage ratio (%)	Gross loans coverage / Non-performing loans.
33	NPL ratio (%)	(Non-performing loans + non-performing contingent risks) / (Gross loans + contingent risks).
34	Off-balance sheet funds	Investment funds + pension plans + savings insurance + fixed-income and equity securities held by customers.
35	On-balance sheet funds	Sight deposits + Term deposits+ Other funds.
36	Performing Loans	Gross loans – Non-performing loans.
37	ROA (%)	Annualization of the following quotient: Consolidated net profit / Average total assets (average of the end-of-quarter figures since the previous December. inclusive).
38	ROE (%)	Annualization of the following quotient: Consolidated net profit / Average total equity (average of the end-of-quarter figures since the previous December. inclusive).
39	RORWA (%)	Annualization of the following quotient: Consolidated net profit / Average risk-weighted assets (average of the end-of-quarter figures since the previous December. inclusive).
40	Sales points	Total branches reported to Bank of Spain (includes part-time branches. or “ventanillas” and excludes financial agencies).
41	Texas ratio (%)	(Non-performing total risks (including non-performing loans from credit institutions) + foreclosed assets(gross)) / (Total risks coverage + foreclosed assets coverage + Total Equity).
42	Total balance sheet funds	On-balance sheet funds + Wholesale funding.
43	Total impairment losses annualized	Annualization of: (The part of Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss and net gains or (-) losses on changes + Impairment or (-) reversal of impairment on non-financial assets (excluded the impairment of goodwill) + Impairment losses on non-current assets held for sale).
44	Total risks	Gross loans + Contingent risks.
45	Wholesale funds	Bonds and other securities + Subordinated liabilities + Senior debt + Monetary market operations + Deposits from credit institutions + deposits from ECB.

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