

**Banka Kombëtare Tregtare sh.a.**

**Independent Auditors' Review Report  
and  
Condensed Consolidated Interim  
Financial Information  
as at and for the six-month period ended  
30 June 2025**

**TABLE OF CONTENTS**

	<b>PAGE</b>
<b>INDEPENDENT AUDITORS' REVIEW REPORT</b>	<b>i-ii</b>
<b>CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION</b>	
<b>CONDENSED CONSOLIDATED INTERIM STATEMENT OF FINANCIAL POSITION</b>	<b>1</b>
<b>CONDENSED CONSOLIDATED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</b>	<b>2</b>
<b>CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY</b>	<b>3 – 4</b>
<b>CONDENSED CONSOLIDATED INTERIM STATEMENT OF CASH FLOWS</b>	<b>5</b>
<b>NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS</b>	<b>6 – 9</b>

## **REPORT ON REVIEW OF CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS**

### **To the Shareholders and Board of Directors of Banka Kombëtare Tregtare Sh.a**

#### **Introduction**

We have reviewed the accompanying condensed consolidated interim statement of financial position of “**Banka Kombëtare Tregtare sh.a.**” (hereafter referred as the “Bank” or the “Group”) as of 30 June 2025 and the related condensed consolidated interim statement of profit or loss and other comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. Management is responsible for the preparation and fair presentation of the condensed consolidated interim financial information in accordance with the IAS 34 Interim Financial Reporting. Our responsibility is to express a conclusion on the condensed consolidated interim financial information based on our review.

#### **Scope of review**

We conducted our review in accordance with International Standard on Review Engagements 2410, ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’. A review of interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

#### **Basis for Qualified Conclusion**

The Bank has treated its share capital issues in United States Dollar (USD) as a monetary item in the condensed consolidated interim financial information and recognized the revaluation differences for the six-month period ended 30 June 2025 within net profits in the condensed consolidated interim statement of profit or loss and other comprehensive income. This treatment is not in accordance with International Accounting Standard (IAS) 21 “The effects of Changes in Foreign Exchange Rates” which requires share capital to be treated as a non-monetary item and carried at the exchange rate of the date of the transaction.

Had the Bank treated its share capital in accordance with IAS 21 requirements, the share capital as at 30 June 2025 would have been increased by USD 107,483,039, retained earnings would have been decreased by USD 66,486,468 and the net profit would have been decreased by USD 40,996,571 for the six month period ended 30 June 2025. Nevertheless, this would not have affected the total shareholder's equity.

**Qualified Conclusion**

Based on our review, except for the possible effects of the matter described in the *Basis for Qualified Conclusion* section of our report, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information does not give a true and fair view of the financial position of the Bank as at 30 June 2025 and of its financial performance and its cash flows for the six – months period then ended in accordance with the IAS 34 Interim Financial Reporting.

September 02<sup>nd</sup>, 2025

**forv/s  
mazars**  
Ermin Duraku, Str. Birjaket Build,  
No.5, 1013, Tirane, Albania  
MUIS: K32123006W



---

**Teit Gjini**  
**Statutory Auditor**

## Banka Kombetare Tregtare sh.a.

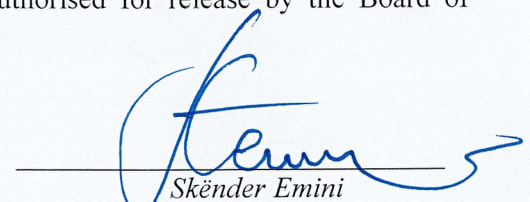
Condensed consolidated Interim statement of financial position as at 30 June 2025  
(amounts in USD)

	<u>30 June 2025</u>	<u>31 December 2024</u>
<b>Assets</b>		
Cash and balances with Central Bank	667,395,251	677,670,397
Placement and balances with banks	443,628,826	337,777,101
Investment securities	3,891,907,538	3,655,250,131
Loans to banks	198,355,019	138,812,046
Loans to customers	2,415,024,995	1,909,046,482
Investment in associates	800,932	738,255
Property and equipment	46,641,833	44,075,820
Intangible assets	19,639,712	15,074,861
Right of use asset	24,230,646	15,211,167
Deferred tax assets	7,032,786	9,091,229
Other assets	66,507,880	52,926,766
<b>Total assets</b>	<b><u>7,781,165,418</u></b>	<b><u>6,855,674,255</u></b>
<b>Liabilities and shareholder's equity</b>		
<b>Liabilities</b>		
Customer deposits	6,513,038,988	5,747,654,883
Due to banks and financial institutions	253,729,662	236,967,285
Due to third parties	8,597,269	3,812,079
Accruals and other liabilities	23,892,665	27,789,439
Lease Liability	22,850,929	13,955,175
Debt securities issued	119,753,115	63,543,076
Subordinated debt	55,246,436	49,096,696
<b>Total liabilities</b>	<b><u>6,997,109,064</u></b>	<b><u>6,142,818,633</u></b>
<b>Shareholder's equity</b>		
Share capital	350,000,000	350,000,000
Legal reserve	91,258,768	76,742,114
Translation reserve	4,232,406	(1,904,175)
Fair value reserve and impairment of FVOCI	28,025,866	8,985,288
Retained earnings	310,539,314	279,032,395
<b>Total shareholder's equity</b>	<b><u>784,056,354</u></b>	<b><u>712,855,622</u></b>
<b>Total liabilities and shareholder's equity</b>	<b><u>7,781,165,418</u></b>	<b><u>6,855,674,255</u></b>

The condensed consolidated interim statement of financial position is to be read in conjunction with the notes set out in pages 6 to 9 that form part of the condensed consolidated interim financial information.

The condensed consolidated interim financial information was authorised for release by the Board of Directors on 24 July 2025 and signed on its behalf by:

  
\_\_\_\_\_  
Seyhan Pencabligil  
CEO and Board Member

  
\_\_\_\_\_  
Skender Emini  
Deputy CEO  
Finance & Fintech Group

## Banka Kombetare Tregtare sh.a.

Condensed consolidated interim statement of comprehensive income for the six-month period ended 30 June 2025

(amounts in USD)

	Six-month period ended 30 June 2025	Six-month period ended 30 June 2024	Year ended 31 December 2024
Interest			
Interest income	143,080,078	140,914,394	290,658,382
Interest expense	(33,826,764)	(33,538,911)	(68,141,397)
<b>Net interest margin</b>	<b>109,253,314</b>	<b>107,375,483</b>	<b>222,516,985</b>
Non-interest income, net			
Fees and commissions, net	22,275,594	19,645,221	38,739,512
Foreign exchange revaluation, net	(9,688,737)	(262,649)	397,490
Foreign exchange trading activities income, net	4,733,805	4,434,266	8,739,896
Securities trading gain, net	6,108,753	2,760,166	4,903,787
Other (expense)/income, net	1,325,190	(171,273)	(1,985,338)
<b>Total non-interest income, net</b>	<b>24,754,605</b>	<b>26,405,731</b>	<b>50,795,347</b>
Operating expenses			
Personnel expenses	(25,745,102)	(22,243,058)	(46,188,101)
Administrative expenses	(32,260,952)	(27,552,613)	(62,933,171)
Depreciation and amortization	(8,812,975)	(6,949,980)	(14,531,971)
<b>Total operating expenses</b>	<b>(66,819,029)</b>	<b>(56,745,651)</b>	<b>(123,653,243)</b>
Impairment losses on loans to customers	711,016	(2,486,101)	(3,398,517)
Impairment losses on financial assets, other than loans to customers	(113,267)	1,402,967	(4,070,884)
<b>Profit before taxes</b>	<b>67,786,639</b>	<b>75,952,429</b>	<b>142,189,688</b>
Income tax	(9,278,923)	(11,017,332)	(20,507,413)
<b>Net profit for the period</b>	<b>58,507,716</b>	<b>64,935,097</b>	<b>121,682,275</b>
Foreign currency translation differences	4,232,406	335,469	(1,904,175)
Net change in fair value reserves and impairment of FVOCI	19,040,578	3,503,335	15,056,476
<b>Other comprehensive income/ (expense) for the period, net of income tax</b>	<b>23,272,984</b>	<b>3,838,804</b>	<b>13,152,301</b>
<b>Total comprehensive income for the period</b>	<b>81,780,700</b>	<b>68,773,901</b>	<b>134,834,576</b>

The condensed consolidated interim statement of comprehensive income is to be read in conjunction with the notes set out in pages 6 to 9 that form part of the condensed consolidated interim financial information.

## Banka Kombetare Tregtare sh.a.

Condensed consolidated interim statement of changes in equity for the six-month period ended 30 June 2025

(amounts in USD)

	Share Capital	Legal Reserve	Translation reserve	Fair value reserve and impairment of FVTOCI	Retained earnings	Total
<b>Balance as at 31 December 2023</b>	<b>300,000,000</b>	<b>72,819,171</b>	<b>5,028,839</b>	<b>(6,071,188)</b>	<b>265,212,144</b>	<b>636,988,966</b>
<b>Transactions with owners recorded directly in equity</b>						
Contributions by and distributions to owners						
Creation of legal reserve	-	4,072,511	-	-	(4,072,511)	-
Increase in share capital	50,000,000	-	-	-	(50,000,000)	
Dividend payment	-	-	-	-	(50,000,000)	<b>(50,000,000)</b>
Adjustment for translation of legal reserve	-	309,083	-	-	(309,083)	-
Appropriation of year 2023 translation difference	-	-	(5,028,839)	-	5,028,839	-
Adjustment of retained earnings with June 2024 exchange rate	-	-	-	-	(5,520,533)	<b>(5,520,533)</b>
<i>Total transactions with owners recorded in equity</i>	<i>50,000,000</i>	<i>4,381,594</i>	<i>(5,028,839)</i>	<i>-</i>	<i>(104,873,288)</i>	<i>(55,520,533)</i>
<b>Comprehensive income for the period</b>						
Net profit for the period	-	-	-	-	64,935,097	<b>64,935,097</b>
<b>Other comprehensive income / (expense), net of income tax</b>						
Net change in fair value reserve	-	-	-	3,284,965	-	<b>3,284,965</b>
Net change in impairment of FVOCI	-	-	-	218,370	-	<b>218,370</b>
Foreign currency translation differences	-	-	335,469	-	-	<b>335,469</b>
Total other comprehensive income	-	-	335,469	3,503,335	-	<b>3,838,804</b>
<i>Total comprehensive income for the year</i>	<i>-</i>	<i>-</i>	<i>335,469</i>	<i>3,503,335</i>	<i>64,935,097</i>	<i>68,773,901</i>
<b>Balance as at 30 June 2024</b>	<b>350,000,000</b>	<b>77,200,765</b>	<b>335,469</b>	<b>(2,567,853)</b>	<b>225,273,953</b>	<b>650,242,334</b>

The condensed consolidated interim statement of changes in equity is to be read in conjunction with the notes set out in pages 6 to 9 that form part of the condensed consolidated interim financial information.

## Banka Kombetare Tregtare sh.a.

Condensed consolidated interim statement of changes in equity for the six-month period ended 30 June 2025

(amounts in USD)

	Share Capital	Legal reserve	Translation reserve	Fair value reserve and impairment of FVTOCI	Retained earnings	Total
<b>Balance as at 31 December 2024</b>	<b>350,000,000</b>	<b>76,742,114</b>	<b>(1,904,175)</b>	<b>8,985,288</b>	<b>279,032,395</b>	<b>712,855,622</b>
<b>Transactions with owners recorded directly in equity</b>						
Contributions by and distributions to owners						
Creation of legal reserve	-	4,343,558	-	-	(4,343,558)	-
Dividend payment	-	-	-	-	(50,000,000)	<b>(50,000,000)</b>
Adjustment for translation of legal reserve	-	10,173,096	-	-	(10,173,096)	-
Appropriation of year 2024 translation difference	-	-	1,904,175	-	(1,904,175)	-
Adjustment of retained earnings with June 2025 exchange rate	-	-	-	-	39,420,032	<b>39,420,032</b>
<i>Total transactions with owners recorded in equity</i>	-	<i>14,516,654</i>	<i>1,904,175</i>	-	<i>(27,000,797)</i>	<i><b>(10,579,968)</b></i>
<b>Comprehensive income for the period</b>						
Net profit for the period	-	-	-	-	58,507,716	<b>58,507,716</b>
<b>Other comprehensive income / (expense), net of income tax</b>						
Net change in fair value reserve	-	-	-	15,864,763	-	<b>15,864,763</b>
Net change in impairment of FVOCI	-	-	-	3,175,815	-	<b>3,175,815</b>
Foreign currency translation differences	-	-	4,232,406	-	-	<b>4,232,406</b>
Total other comprehensive income	-	-	4,232,406	19,040,578	-	<b>23,272,984</b>
<i>Total comprehensive income for the year</i>	-	-	<i>4,232,406</i>	<i>19,040,578</i>	<i>58,507,716</i>	<i><b>81,780,700</b></i>
<b>Balance as at 30 June 2025</b>	<b>350,000,000</b>	<b>91,258,768</b>	<b>4,232,406</b>	<b>28,025,866</b>	<b>310,539,314</b>	<b>784,056,354</b>

The condensed consolidated interim statement of changes in equity is to be read in conjunction with the notes set out in pages 6 to 9 that form part of the condensed consolidated interim financial information.



# Banka Kombetare Tregtare sh.a.

Condensed consolidated interim statement of cash flows for the six-month period ended 30 June 2025  
(amounts in USD)

	Six-month Period ended 30 June 2025	Six-month period ended 30 June 2024	Year ended 31 December 2024
<b>Cash flows from operating activities:</b>			
Profit before taxes	67,786,639	75,952,429	142,189,688
<i>Adjustments to reconcile change in net assets to net cash provided by operating activities:</i>			
Interest expense	33,826,764	33,538,911	68,141,397
Interest income	(143,080,078)	(140,914,394)	(290,658,382)
Depreciation and amortization	8,812,975	6,949,980	14,531,971
Gain on sale of property and equipment	(59,802)	(1,889)	(25,476)
Gain on sale of investment securities	(6,108,753)	(2,760,166)	(4,903,787)
Gain on sale of non-current assets	(47,865)	(163,701)	(300,167)
Gain on recovery of written-off loans to customers	(976,021)	(584,540)	(1,523,035)
Write-off of property and equipment	-	(68)	0
Write-off of loans to customers	299,746	1,023,548	1,272,594
Write off of fixed assets and repossessed assets	762	-	68
Provision on other debtors	-	-	2,801,765
Reversal of other debtors	(111,520)	(169,496)	(374,174)
Movement in the fair value reserve and impairment of FVOCI	19,040,578	3,503,335	15,056,476
Impairment of loans to customers	(711,016)	2,486,101	3,398,517
Impairment of financial instruments, other than loans	113,267	(1,402,967)	4,070,884
<b>Cash flows from operating profits before changes in operating assets and liabilities</b>	<b>(21,214,324)</b>	<b>(22,542,917)</b>	<b>(46,321,661)</b>
<i>(Increase)/decrease in operating assets:</i>			
Restricted balances with central banks	(61,280,922)	540,492	(27,126,096)
Placements and balances with banks	64,558,909	(17,513,623)	(2,918,945)
Loans and advances to banks	(38,956,091)	(38,526,072)	(4,958,680)
Loans and advances to customers	(241,657,854)	(52,570,355)	(227,783,058)
Other assets	(6,323,060)	6,319,355	2,351,954
	<b>(283,659,018)</b>	<b>(101,750,203)</b>	<b>(260,434,825)</b>
<i>Increase/(decrease) in operating liabilities:</i>			
Customer deposits	32,320,733	23,682,680	284,090,751
Due to third parties	3,981,938	(1,836,387)	(4,354,574)
Accruals and other liabilities	(316,774)	(8,225,535)	1,542,214
	<b>35,985,897</b>	<b>13,620,758</b>	<b>281,278,391</b>
<b>Dividend payment</b>	<b>(50,000,000)</b>	<b>(50,000,000)</b>	<b>(50,000,000)</b>
Interest paid	(30,347,296)	(25,636,207)	(61,270,123)
Interest received	146,741,013	141,913,284	284,936,394
Income taxes paid	(9,225,512)	(9,336,560)	(18,974,475)
<b>Net cash flows from operating activities</b>	<b>(211,719,240)</b>	<b>(53,731,845)</b>	<b>129,213,701</b>
<b>Cash flows from investing activities</b>			
Purchases of investment securities	(162,678,802)	(236,100,774)	(549,236,808)
Purchases of treasury bills	4,154,452	(65,677,094)	(55,608,920)
Investment in associates	28,469	158,797	195,575
Purchases of property and equipment	(14,989,289)	(7,030,398)	(16,487,738)
Proceeds from sale of investment securities	360,418,472	216,609,454	352,323,904
Proceeds from sale of treasury bills	2,188,184	10,720,529	10,897,938
<b>Net cash flows used in investing activities</b>	<b>189,121,486</b>	<b>(81,319,486)</b>	<b>(257,916,049)</b>
<b>Cash flows from financing activities</b>			
Proceeds from short term borrowings	(12,601,714)	32,440,708	79,241,322
Debt securities issued	44,195,881	(1,170,442)	29,749,349
Subordinated debt	(36,390)	(1,790,715)	(2,893,939)
<b>Net cash from financing activities</b>	<b>31,557,777</b>	<b>29,479,551</b>	<b>106,096,732</b>
<b>Net change in cash and cash equivalents</b>	<b>8,960,023</b>	<b>(105,571,780)</b>	<b>(22,605,616)</b>
Effects of exchange rate changes on the balance of cash held in foreign currencies / (Translation difference)	42,487,876	(1,865,559)	(9,090,859)
<b>Cash and cash equivalents at the beginning of the year</b>	<b>490,647,810</b>	<b>522,344,285</b>	<b>522,344,285</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>542,095,709</b>	<b>414,906,946</b>	<b>490,647,810</b>

The condensed consolidated interim statement of cash flows is to be read in conjunction with the notes set out in pages 6 to 9 that form part of the condensed consolidated interim financial information.

# Banka Kombetare Tregtare sh.a.

Explanatory notes as of and for the six-month period ended 30 June 2025

(amounts in USD, unless otherwise stated)

## 1. General

Banka Kombetare Tregtare sh.a (the “Bank”) is a commercial bank offering a wide range of universal services. The Bank provides banking services to state- and privately-owned enterprises and to individuals in Albania and in Kosovo. The condensed consolidated interim financial statements comprise the bank in Albania and in Kosovo, BKT Pay and its associate Albania Leasing (together referred to as the “Bank” “BKT” or the “Group”).

## 2. Share capital

The Bank’s share capital is issued and maintained in United States Dollars (“USD”) as allowed by the legislation in Albania as well as by a special Law no.8634 between the Bank’s shareholders and the Republic of Albania on the Bank’s privatisation. Furthermore, the Operating Policy Guidelines of the Bank require that the share capital be hedged by USD assets and it is therefore treated as a monetary item, with the revaluation difference being taken to the profit and loss account together with the revaluation difference of the corresponding USD asset, which offset each other in a natural hedge.

Upon the Shareholder’s Decision dated 27 March 2025, the Bank created legal reserves of Lek 401,909 thousand (equivalent of USD 4,343,558) and decided to distribute Lek 4,626,500 thousand as dividends (equivalent of USD 50,000,000, using the exchange rate published by Bank of Albania as at 27 March 2025 - 92.53 Lek per USD), using the accumulated retained earnings from year 2023 and part of the statutory net profit for the year ended December 31, 2024. The remaining part of the net profit of the year 2024 was kept as retained earnings. The dividend was paid in April 2025.

As at 30 June 2025, the registered share capital was USD 350,000,000.35 (31 December 2024: USD 350,000,000.35) divided into 28,340,081 shares with a nominal value of USD 12.35, while the shareholding structure was as follows:

	30 June 2025			31 December 2024		
	No. of shares	Total in USD	%	No. of shares	Total in USD	%
Calik Holding A.S.	28,340,081	350,000,000.35	100	28,340,081	350,000,000.35	100

## 3. Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 “Interim Financial Reporting”. They do not include all the information required for full annual financial statements, and should be read in conjunction with the consolidated financial statements of the Bank as at and for the year ended 31 December 2024.

## 4. Functional and presentation currency

The financial statements are prepared in Albanian Lek “Lek” which is the currency of the primary economic environment in which the Bank operates (its functional currency). For reporting purposes these condensed consolidated interim financial statements are presented in USD which is the presentation currency.

The results and financial position of the Bank are translated in the presentation currency by translating (i) assets and liabilities at the closing rate at the date of that statement of financial position; and (ii) income and expenses at exchange rates at the dates of the transactions. All resulting exchange differences from the translation to the presentation currency are recognised in other comprehensive income.

The main exchange rates as at the end of each reporting period were as follows:

	30 June 2025	31 December 2024	30 June 2024
USD/LEK	83.67	94.26	93.70
EUR/LEK	98.08	98.15	100.31

## **Banka Kombetare Tregtare sh.a.**

Explanatory notes as of and for the six-month period ended 30 June 2025

*(amounts in USD, unless otherwise stated)*

---

### **5. Significant accounting policies**

The Interim Financial Statements have been prepared in accordance with the accounting policies adopted in the Group's most recent annual financial statements for the year ended 31 December 2024.

### **6. Estimates**

The preparation of this condensed consolidated interim financial information requires management to make judgments, estimates and assumptions that affect the application of policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Except as described in section below, in preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Bank's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2024.

### **7. Financial risk management**

During the six months ended 30 June 2025 the Bank's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 31 December 2024.

### **8. Fair value of financial assets**

The Bank's investment securities portfolio as at 30 June 2025 includes investment securities - measured at FVOCI amounting USD 1,493,142,988 (31 December 2024: USD 1,364,977,373); investment securities - measured at FVTPL amounting USD 55,573,918 (31 December 2024: USD 37,964,615) and investment securities - measured at amortised cost amounting USD 2,343,190,632 (31 December 2024: USD 2,252,308,143).

### **9. Impairment of financial assets**

#### **a) Impairment of financial assets measured at amortised cost**

At each reporting date, the Bank assesses whether there is objective evidence that financial assets not carried at fair value through profit or loss are impaired.

As at 30 June 2025, the impairment for loan losses was USD 55,080,203 (31 December 2024: USD 50,762,177) and the impairment for other financial assets was USD 11,628,003 (31 December 2024: USD 10,262,505).

#### **b) Impairment of financial assets measured at FVOCI**

Following the requirements of the standard "IFRS 9-Financial Instruments", impairment of FVOCI represents the impairment provision for debt securities measured at FVOCI recognised in other comprehensive income. As at 30 June 2025, the impairment of FVOCI at 56,409,853 USD (31 December 2024: USD 53,235,107) was composed of available-for-sale securities impairment provision at 56,207,996 USD (31 December 2024: USD 53,201,510) and treasury bills available-for-sale impairment provision at 201,857 USD (31 December 2024: USD 33,597).

### **10. Seasonality of operations**

The Bank's activity is not subject to seasonal fluctuations.

## Banka Kombetare Tregtare sh.a.

Explanatory notes as of and for the six-month period ended 30 June 2025

(amounts in USD, unless otherwise stated)

### 11. Income tax

The Bank's effective tax rate for the six months ended 30 June 2025 was 13.69 per cent (for the six months ended 30 June 2024: 14.51 per cent), while the income tax rate in Albania is 15% and 10% for Kosovo.

### 12. Contingencies

In the normal course of business, the Bank is presented with legal claims and litigation; the Bank's management is of the opinion that no material losses will be incurred in relation to legal claims outstanding as at 30 June 2025.

### 13. Related party transactions

In accordance with IAS 24 "Related Party Disclosures", a related party is any party that has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions.

#### *Identity of related parties*

The Bank has related party relationships with its shareholders and affiliates, directors and executive officers. The Bank's sole shareholder is Calik Holding at 100% as at 30 June 2025. The ultimate controlling party is Mr. Ahmet Calik. Aktif Yatirim Bankasi A.S. ("Aktifbank"), ArkEstate Investments sh.a, Kosovo Electricity Distribution and Supply Company J.S.C (KEDS), Calik Elektrik Dagitim A.S And Calik Enerji A.S. Consortium, Calik Pamuk Dogal Vesen El Tic A.S., Aktiftech Teknoloji, Gap Pazarlama FZE, Cb Int Digital Jsc, Clk Logistics Holding Nv, Genvera Enerji A.S., EV Wind Park Shpk , Akilci Bilisim Cozum Hizmetleri, Calik Enerji San Ve Tic As and Kosovo Electricity Supply Company J.S.C (KESCO) are controlled by Calik Holding. Albania Leasing sh.a represents an affiliate of the Group.

#### *Balances and transactions with related parties*

	<u>30 June 2025</u>	<u>31 December 2024</u>
<b>Assets</b>		
<b><i>Placement and balances with banks:</i></b>		
Current accounts with Aktifbank	2,887,942	228,895
Loans to Aktifbank	14,371,583	14,371,583
Investment Securities with Aktifbank	20,482,745	20,490,746
<b><i>Loans to customers:</i></b>		
ArkEstate	14,879,451	13,224,618
Clk Logistics Holding Nv	700,913	604,405
Cb Int Digital Jsc	20,692	721
<b>Total assets</b>	<b><u>53,343,326</u></b>	<b><u>48,920,968</u></b>
<b>Liabilities</b>		
<b><i>Due to banks and financial institutions:</i></b>		
Borrowings from Aktifbank	11,722	20,631,780
<b><i>Customer deposits:</i></b>		
Albania Leasing	208,227	89,104
Calik Pamuk Dogal Vesen El Tic AS	416	385
Calik Elektrik Dagitim A.S And Calik Enerji A.S. Consortium	13	12
KEDS / KESCO	7,965,242	9,153,015
Gap Pazarlama FZE	98	422
Clk Logistics Holding Nv	9,248	6,967
Cb Int Digital Jsc	598,348	528,059
EV Wind Park Shpk	8,160,040	-
Calik Enerji San Ve Tic AS	5,329,314	-
Calik Holding	14,352,710	14,984,030
<b>Total liabilities</b>	<b><u>36,635,378</u></b>	<b><u>45,393,774</u></b>

## Banka Kombetare Tregtare sh.a.

Explanatory notes as of and for the six-month period ended 30 June 2025

(amounts in USD, unless otherwise stated)

### 13. Related party transactions (continued)

	<u>Six months period ended 30 June 2025</u>	<u>Six months period ended 30 June 2024</u>
<b>Statement of comprehensive income</b>		
<b>Interest income from:</b>		
Aktifbank	1,618,372	854,328
Calik Holding	-	846,780
Arkestate Investments	282,830	325,713
Cb Int Digital Jsc	19,087	-
<b>Interest expenses for:</b>		
Aktifbank	(5,903)	(34,284)
Calik Holding	(687,167)	(350,972)
<b>Fees and commissions:</b>		
Albania Leasing	800	2,011
KEDS / KESCO	7,303	27,910
ArkEstate Investment	193	1,849
Clk Logistics Holding Nv	228	-
Aktifbank	24,096	-
Cb Int Digital Jsc	34	-
Calik Holding	85	282
Calik Pamuk Dogal Vesen El Tic AS	16	130
Gap Pazarlama Fze	16	-
<b>Operating expenses:</b>		
AktifTech Teknoloji AS	(908,100)	(406,770)
Arkestate Investments	(303,524)	-
Genvera Enerji AS	(48,630)	-
Akilci Bilisim Cozum Hizmetleri	(48,253)	-
Calik Holding	(361,942)	(392,333)
<b>Net</b>	<b>(410,459)</b>	<b>874,644</b>

### Balances and transactions with directors and executive officers

The remuneration of directors and executive officers is included in personnel expenses and is detailed as follows:

	<u>Six-month period ended 30 June 2025</u>	<u>Six-month period ended 30 June 2024</u>
Directors	1,210,093	1,396,619
Executive officers	2,185,515	1,888,446
	<b>3,395,608</b>	<b>3,285,065</b>

The remuneration of directors and executive officers for the year ended 31 December 2024 was USD 6,813,069.

As at 30 June 2025, the total deposits of directors held with the Bank were USD 2,525,809 (31 December 2024: USD 1,406,213), while the outstanding loans granted to directors were USD 1,255,966 (31 December 2024: USD 1,199,511).

### 14. Subsequent events

There are no events subsequent to the reporting date that would require either adjustments or additional disclosures in the condensed consolidated interim financial information.