

KBC Group Quarterly Report 3Q2026

More information: www.kbc.com
KBC Group – Investor Relations Office: IR4U@kbc.be

KBC Group – 3Q2026 report

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Forward-looking statements

The expectations, forecasts and statements regarding future developments that are contained in this report are, of course, based on assumptions and are contingent on a number of factors that will come into play in the future. Consequently, the actual situation may turn out to be (substantially) different.

Management certification

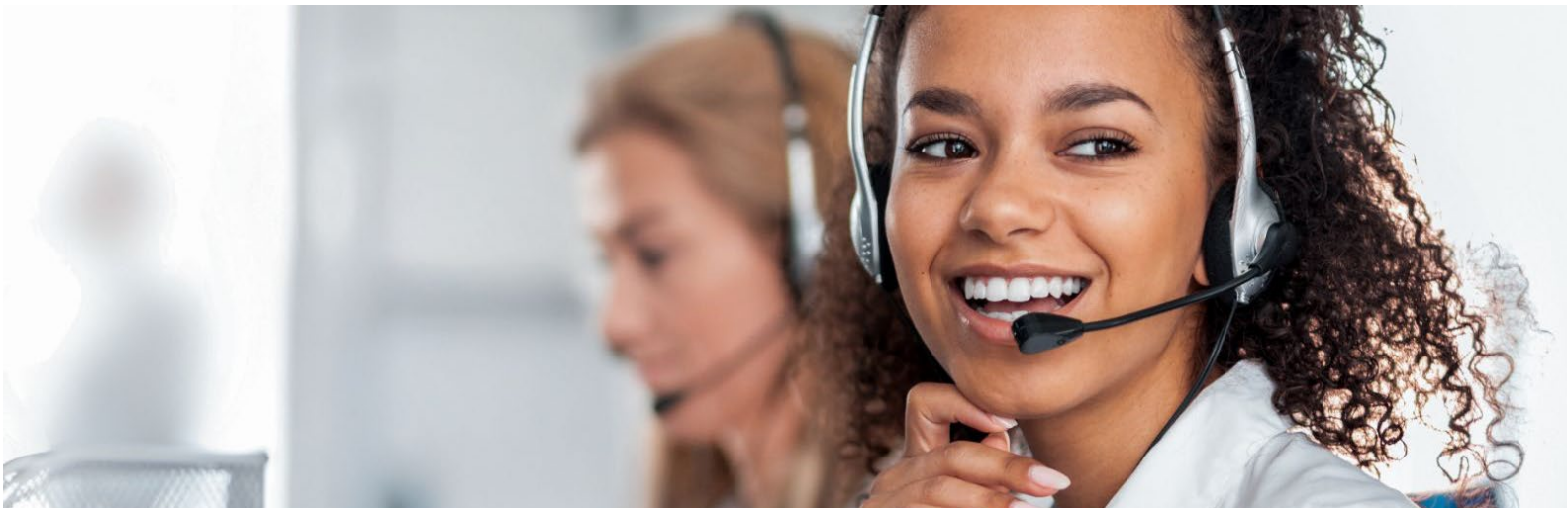
'I Bartel Puelinckx, Chief Financial Officer of the KBC Group, certify on behalf of the Executive Committee of KBC Group NV that, to the best of my knowledge, the abbreviated financial statements included in the quarterly report are based on the relevant accounting standards and fairly present in all material respects the financial condition and results of KBC Group NV including its consolidated subsidiaries, and that the quarterly report provides a fair view of the main events, the main transactions with related parties in the period under review and their impact on the abbreviated financial statements, and an overview of the main risks and uncertainties for the remainder of the current year.'

Investor Relations contact details

IR4U@kbc.be

KBC Group NV, Investor Relations Office, Havenlaan 2, 1080 Brussels, Belgium

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Third-quarter result of 1 142 million euros

KBC Group – overview (consolidated, IFRS)	3Q2026	2Q2026	3Q2025	9M2026	9M2025
Net result (in millions of EUR)	1 142	1 152	1 002	2 851	2 566
Basic earnings per share (in EUR)	2.80	2.83	2.44	6.95	6.26
Breakdown of the net result by business unit (in millions of EUR)					
Belgium	*714*	*747*	*589*	*1 778*	*1 477*
Czech Republic	*252*	*272*	*244*	*746*	*691*
International Markets	*280*	*240*	*237*	*619*	*609*
Group Centre	*-104*	*-106*	*-68*	*-292*	*-211*
Parent shareholders' equity per share (in EUR, end of period)	66.1	64.3	60.8	66.1	60.8

'We recorded an excellent net profit of 1 142 million euros in the third quarter of 2026. Compared to the previous quarter, our total income benefitted from higher insurance revenues, net fee and commission income, trading and fair value income, and net interest income (excluding the significantly lower net interest income on inflation-linked bonds). Net other income, on the other hand, was down, as was dividend income, following its seasonal peak in the second quarter. Our loan portfolio grew organically by 2% quarter-on-quarter and by as much as 7% year-on-year. Hence, year-to-date, organic loan growth has already surpassed our guidance for full-year 2026. Customer deposits – excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches – fell organically by 1% quarter-on-quarter due to seasonality, retail government bond issues and shifts towards asset management products, but rose by 3% year-on-year. Disregarding bank and insurance taxes, operating expenses were up 3% quarter-on-quarter, but on a year-to-date and like-for-like basis (disregarding forex effects, the recent acquisitions and the exceptional bonus paid to staff), they remained perfectly in line with our full-year 2026 guidance. Insurance service expenses after reinsurance were up quarter-on-quarter, while total impairment charges were largely in line with the level recorded in the previous quarter, with the decrease in non-loan related impairment more or less offsetting the increase in loan loss impairment. Compared to year-end 2025, our year-to-date credit cost ratio improved to 12 basis points in the first nine months of 2026 when the reserve for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank are excluded.
Consequently, when adding up the results for the first three quarters of the year, our year-to-date net profit amounted to 2 851 million euros, up 11% on the year-earlier figure.

Our solvency position remained strong, with an unfloored fully loaded common equity ratio under Basel IV of 14.6% at the end of September 2026. Our liquidity position remained very solid too, as illustrated by an LCR of 157% and an NSFR of 131%. In line with our dividend policy, we paid out an interim dividend of 1 euro last week as an advance on the total dividend for financial year 2026.

Kate, our digital assistant, has already reached 6.4 million customers across our core countries and is at the centre of our digital innovation strategy, playing a pivotal role in delivering faster, smarter and more personal services to our customers. Kate now solves more than 75% of customer questions fully autonomously and also plays an increasingly important role in our ecosphere approach. These ecospheres allow customers to retrieve useful information, obtain guidance and support and run simulations for, for instance, mobility and housing-related matters, while the digital interaction with the customer provides useful leads for KBC to reach out and set up a further dialogue. To date, our 'MyMobility' ecosphere has already onboarded approximately 450 000 customers in Belgium and the Czech Republic, while close to 90 000 customers in Belgium have already been onboarded to the 'MyHome' ecosphere. Our successful focus on innovation and customer convenience is also reflected in the external recognition we receive. We are, for instance, very proud that KBC Mobile has been named the world's best mobile banking app for the third year in a row by independent research firm Sia.
We repeat that, to provide additional insight into our digital journey, we will extend the usual conference call regarding the fourth-quarter and full-year results for 2026 on Thursday 11 February 2027 with a topical event on the digital transformation of our group, leading to new financial and non-financial guidance.

I'd like to take this opportunity to sincerely thank all our employees for their contribution to our group's continued success. I also wish to thank all our customers, shareholders and all other stakeholders for their trust and support, and to assure them that we remain committed to being the reference in bank-insurance and innovation in all our core markets.'



Johan Thijs
Chief Executive Officer

The cornerstones of our strategy



- We place our customers at the centre of everything we do
- We look to offer our customers a unique bank-insurance experience
- We focus on our group's long-term development and aim to achieve sustainable and profitable growth
- We assume our role in society and local economies
- We build upon the PEARL+ values, while focusing on the joint development of solutions, initiatives and ideas within the group

Financial highlights in 3Q2026

Net interest income increased by 1% quarter-on-quarter when excluding the significantly lower net interest income on the inflation-linked bonds, and by 16% year-on-year (14% year-on-year on an organic basis, i.e. excluding the recent acquisitions of 365.bank and Business Lease). The net interest margin for the quarter under review amounted to 2.17%, down 6 basis points on the previous quarter and up 12 basis points year-on-year (10 basis points on an organic basis). Customer loan volumes increased organically by 2% quarter-on-quarter and by 7% year-on-year. Customer deposits – excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches – were down organically by 1% quarter-on-quarter (due to seasonality, retail government bond issues and shifts towards asset management products) and were up by 3% year-on-year.

The insurance service result (insurance revenues before reinsurance - insurance service expenses before reinsurance + net result from reinsurance contracts held) amounted to 158 million euros, compared to 170 million euros in the previous quarter and 142 million euros in the year-earlier quarter. The insurance service result for the quarter under review breaks down into 86 million euros for non-life insurance and 72 million euros for life insurance. The non-life insurance combined ratio for the first nine months of 2026 came to an excellent 87%, the same as for full-year 2025. Sales of non-life insurance products grew by 9% year-on-year, while life insurance sales were down slightly by 2% and 5% on the level recorded in the previous and year-earlier quarters, respectively.

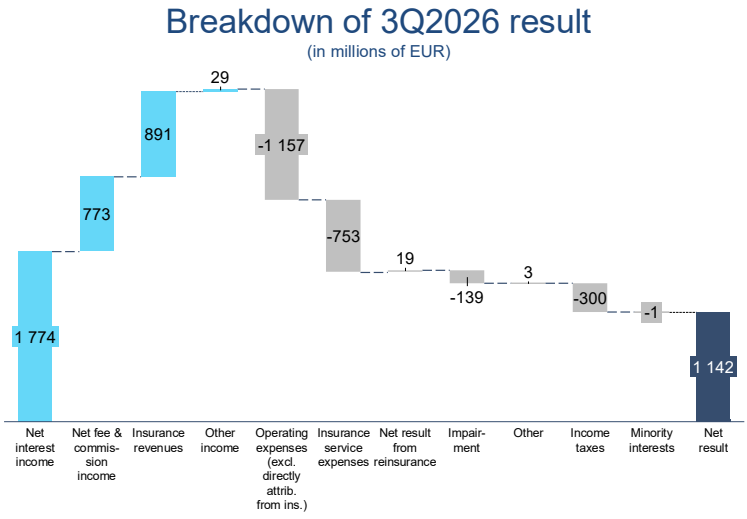
Net fee and commission income was up 2% quarter-on-quarter and 9% year-on-year (7% on an organic basis). Assets under management increased by 1% quarter-on-quarter and by 13% year-on-year.

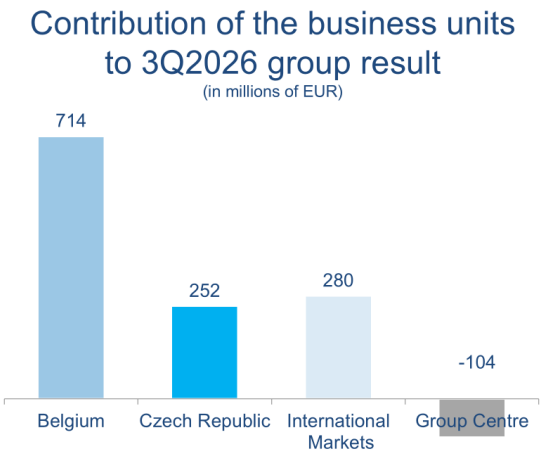
Trading & fair value income and insurance finance income and expense was up by 65 million euros and 36 million euros on the figures for the previous and year-earlier quarters, respectively. **Net other income** was below its normal run rate. **Dividend income** was down on the previous quarter's level, since the bulk of dividend income is traditionally received in the second quarter of the year.

Operating expenses excluding bank and insurance taxes were up 3% quarter-on-quarter and 9% year-on-year (6% on an organic basis). Bank and insurance taxes amounted to 59 million euros in the quarter under review. The cost/income ratio for the first nine months of 2026 came to 43%, compared to 46% for full-year 2025. In that calculation, certain non-operating items have been excluded and bank and insurance taxes spread evenly throughout the year. When excluding all bank and insurance taxes, the cost/income ratio for the first nine months of 2026 amounted to 40%, compared to 41% for full-year 2025.

Loan loss impairment charges amounted to 114 million euros in the quarter under review and included 103 million euros for the loan book (up on the 53 million euros recorded in the previous quarter) and an 11-million-euro increase in the reserve for geopolitical and macroeconomic uncertainties (compared to a 13-million-euro increase in the previous quarter). Excluding the reserve for geopolitical and macroeconomic uncertainties and the impact of the acquisition of 365.bank, the credit cost ratio for the first nine months of 2026 amounted to 0.12%, compared to 0.13% for full-year 2025. Impairment on assets *other than loans* amounted to 24 million euros in the quarter under review (related to software), compared to 69 million euros in the previous quarter and 5 million euros in the year-earlier quarter.

Our **liquidity position** remained strong, with an LCR of 157% and NSFR of 131%. Our **capital base** remained robust, with an unfloored fully loaded common equity ratio of 14.6%*.





* Unfloored fully loaded common equity ratio: account taken of the total impact of Basel IV on risk-weighted assets, excluding the output floor impact.

Overview of results and balance sheet

Consolidated income statement, IFRS, KBC Group (simplified; in millions of EUR)	3Q2026	2Q2026	1Q2026	4Q2025	3Q2025	9M2026	9M2025
Net interest income	1 774	1 805	1 672	1 608	1 527	5 251	4 457
Insurance revenues before reinsurance	891	868	843	830	810	2 602	2 372
Non-life	*751*	*731*	*706*	*705*	*688*	*2 188*	*2 004*
Life	*140*	*136*	*137*	*125*	*122*	*413*	*368*
Dividend income	15	42	11	23	12	68	54
Net result from financial instruments at fair value through P&L[1] and Insurance finance income and expense	-27	-92	-118	-22	-62	-237	-141
Net fee and commission income	773	758	729	725	707	2 261	2 064
Net other income	40	50	89	39	47	179	191
Total income	3 467	3 431	3 225	3 203	3 041	10 123	8 997
Operating expenses (excl. directly attributable from insurance)	-1 157	-1 128	-1 599	-1 133	-1 055	-3 884	-3 573
Total operating expenses excluding bank and insurance taxes	*-1 246*	*-1 209*	*-1 214*	*-1 224*	*-1 143*	*-3 670*	*-3 375*
Total bank and insurance taxes	*-59*	*-64*	*-549*	*-51*	*-49*	*-671*	*-615*
Minus: operating expenses allocated to insurance service expenses	*148*	*145*	*164*	*142*	*138*	*457*	*417*
Insurance service expenses before reinsurance	-753	-683	-644	-638	-643	-2 080	-1 874
Of which Insurance commission paid	*-122*	*-113*	*-110*	*-114*	*-109*	*-345*	*-315*
Non-Life	*-685*	*-606*	*-561*	*-573*	*-578*	*-1 853*	*-1 662*
Life	*-67*	*-77*	*-83*	*-65*	*-66*	*-228*	*-212*
Net result from reinsurance contracts held	19	-14	-27	-26	-25	-22	-49
Impairment	-139	-135	-165	-120	-51	-439	-213
Of which: on financial assets at amortised cost and at fair value through other comprehensive income[1]	*-114*	*-66*	*-164*	*-73*	*-45*	*-345*	*-200*
Share in results of associated companies & joint ventures	3	3	2	3	2	7	4
Result before tax	1 441	1 473	791	1 289	1 269	3 705	3 291
Income tax expense	-300	-319	-235	-285	-267	-854	-725
Result after tax	1 141	1 153	557	1 003	1 003	2 851	2 567
attributable to minority interests	-1	2	0	0	1	0	1
attributable to equity holders of the parent	**1 142**	**1 152**	**557**	**1 003**	**1 002**	**2 851**	**2 566**
Basic earnings per share (EUR)	2.80	2.83	1.32	2.44	2.44	6.95	6.26
Diluted earnings per share (EUR)	2.80	2.83	1.32	2.44	2.44	6.95	6.26

Key consolidated balance sheet figures, IFRS, KBC Group (in millions of EUR)	30-09-2026	30-06-2026	31-03-2026	31-12-2025	30-09-2025
Total assets	409 670	412 249	396 820	397 372	383 338
Loans & advances to customers	225 003	221 636	214 487	208 612	206 113
Securities (equity and debt instruments)	94 062	96 100	93 757	88 980	85 310
Deposits from customers	247 355	251 478	246 450	237 868	232 462
Insurance contract liabilities	17 545	18 118	17 559	17 423	17 152
Liabilities under investment contracts, insurance	18 874	18 688	16 877	16 998	16 433
Total equity	28 884	28 147	28 285	27 985	27 019

Selected ratios for KBC Group (consolidated)	9M2026	FY2025
Return on equity (excluding non-operating items and evenly spreading bank and insurance taxes throughout the year)[2]	16%	15%
Cost/income ratio, group		
- excl. non-operating items and evenly spreading bank and insurance taxes throughout the year	43%	46%
- excl. all bank and insurance taxes	40%	41%
Combined ratio, non-life insurance	87%	87%
Common equity ratio (CET1), fully loaded (Basel IV, Danish Compromise, unfloored[3])	14.6%	14.9%
Credit cost ratio		
- *excluding* the reserve for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.12%	0.13%
- *including* the reserve for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.18%	0.13%
Impaired loans ratio	1.8%	1.8%
for loans more than 90 days past due	1.0%	0.9%
Net stable funding ratio (NSFR)	131%	138%
Liquidity coverage ratio (LCR)	157%	159%

1 Net result from financial instruments at fair value through P&L is also referred to as 'Trading & fair value income' and Impairment on financial assets at amortised cost and at fair value through other comprehensive income is also referred to as 'Loan loss impairment'.
2 Based on tangible equity, this was 18% for the first nine months of 2026 and 16% for full-year 2025.
3 Unfloored fully loaded common equity ratio: account taken of the total impact of Basel IV on risk-weighted assets, excluding the output floor impact.

Analysis of the quarter (3Q2026)

Total income: 3 467 million euros

+1% quarter-on-quarter and +14% year-on-year

Net interest income amounted to 1 774 million euros, up 1% quarter-on-quarter when excluding the significantly lower net interest income on the inflation-linked bonds, and up 16% year-on-year (14% year-on-year on an organic basis, i.e. excluding the impact of the recently acquired 365.bank and Business Lease).

The 1% quarter-on-quarter increase (excluding the impact of inflation-linked bonds) was due mainly to the further increase in the commercial transformation result, a higher net interest income on the (non-inflation-linked) insurance bond portfolio and a higher number of days in the quarter. These items were partly offset by a negative one-off item in the Czech Republic (consolidation adjustment to intercompany transactions of -8 million euros), a slightly lower level of income from lending activities (the positive effect of the increasing loan volume was more than offset by the negative effect of pressure on margins in most core markets and a positive one-off item in Hungary in the previous quarter), lower net interest income from dealing room, ALM and short-term cash management activities, as well as slightly higher costs related to the minimum required reserves held with central banks and slightly higher wholesale and subordinated funding costs.

The 16% year-on-year increase was attributable primarily to a much higher commercial transformation result, a higher level of income from lending activities, higher interest income on customer term deposits and higher interest income from ALM, dealing room and short-term cash management activities. These items were offset to just a small extent by higher wholesale funding costs and the negative one-off adjustment in the Czech Republic.

The net interest margin for the quarter under review amounted to 2.17%, down 6 basis points quarter-on-quarter and up 12 basis points year-on-year (10 basis points on an organic basis). At 225 billion euros, customer loan volume was up 2% quarter-on-quarter and 9% year-on-year. Excluding recent acquisitions, loan volume was up on an organic basis by 2% quarter-on-quarter and by 7% year-on-year, with increases in every core country. Customer deposits amounted to 247 billion euros and were down 2% quarter-on-quarter and up 6% year-on-year. On an organic basis and excluding volatile, low-margin short-term deposits at KBC Bank's foreign branches (driven by short-term cash management opportunities), customer deposits were down 1% quarter-on-quarter (impacted in some core countries by seasonality, retail government bond issues and shifts towards asset management products) and up 3% year-on-year.

For guidance regarding expected net interest income in 2026 and the years to come, please refer to the 'Our guidance' section.

The insurance service result (insurance revenues before reinsurance - insurance service expenses before reinsurance + net result from reinsurance contracts held; the two latter items are not part of total income) amounted to 158 million euros and breaks down into 86 million euros for non-life insurance and 72 million euros for life insurance.

The **non-life** insurance service result was down 23% quarter-on-quarter, due essentially to higher insurance service expenses (including large claims related to industrial fires in the Czech Republic and Slovakia in the quarter under review), but partly offset by higher insurance revenues and a better reinsurance result (cf. the aforementioned large claims). It was more or less stable year-on-year, as the higher insurance service expenses were fully offset by the increase in insurance revenues and a better reinsurance result. The **life** insurance service result was up 23% quarter-on-quarter, owing mainly to lower insurance service expenses combined with higher insurance revenues, and up 30% year-on-year, thanks largely to the increase in insurance revenues.

The combined ratio of the non-life insurance activities amounted to an excellent 87% in the first nine months of the year, the same as for full-year 2025. At 713 million euros, non-life insurance sales (gross written premiums) were up 9% year-on-year, with growth in all countries and all the main insurance classes. Sales of life insurance products amounted to 800 million euros, down slightly by 2% and 5% on the level recorded in the previous and year-earlier quarters, due in both cases to lower sales of guaranteed-interest insurance products, partly offset by higher sales of unit-linked insurance products. Overall, the share of guaranteed-interest products and unit-linked products in our life insurance sales in the quarter under review amounted to 38% and 54%, respectively, with hybrid products (mainly in Belgium and the Czech Republic) accounting for the remainder.

For guidance regarding expected insurance revenues in 2026 and the years to come, as well as the combined ratio, please refer to the 'Our guidance' section.

Net fee and commission income amounted to 773 million euros, up 2% quarter-on-quarter and 9% year-on-year (7% on an organic basis).

The 2% quarter-on-quarter increase was attributable to higher fees from asset management activities (increased management fees), while fees from banking activities fell slightly (seasonally higher payment-related fees were more than offset by lower fees related to securities transactions and credits, lower network income as well as higher SRT-related coupon expenses). The 9% year-on-year increase was also accounted for by significantly higher fees from asset management activities, while fees from banking activities fell slightly (increases in payment and credit-related fees more than offset by decrease in network income, higher SRT-related coupon expenses and higher distribution commissions paid for banking products, among other factors).

At the end of September 2026, our total assets under management amounted to 330 billion euros, up 1% quarter-on-quarter due to the positive effect of net inflows (+2 percentage points) combined with the effect of the negative market performance in the quarter (-1 percentage point). Our asset management business saw strong net inflows in the quarter under review, both in higher-margin direct customer money (with a record-high increase of 2.1-billion-euro in the quarter) and in lower-margin assets. Assets under management grew by 13% year-on-year, with net inflows accounting for 4 percentage points and the positive market performance during the past 12 months for 9 percentage points.

Trading & fair value income and insurance finance income and expense amounted to -27 million euros, up 65 million euros quarter-on-quarter and 36 million euros year-on-year. The quarter-on-quarter increase came about mainly because of the positive impact of market value adjustments (xVA), a higher result from derivatives used for asset/liability management purposes and higher dealing room income. The year-on-year increase was due mainly to a higher result from derivatives used for asset/liability management purposes and the positive impact of market value adjustments, partly offset by lower dealing room income.

The **other remaining income items** included dividend income of 15 million euros, down 27 million euros on the previous quarter since the bulk of dividend income is traditionally received in the second quarter, and net other income of 40 million euros, below its normal run rate of 50 million euros.

Operating expenses excluding bank and insurance taxes: 1 246 million euros

+3% quarter-on-quarter and +9% year-on-year (+6% year-on-year on an organic basis)

Operating expenses excluding bank and insurance taxes amounted to 1 246 million euros in the quarter under review, up 3% on their level in the previous quarter and 9% year-on-year (6% year-on-year on an organic basis). The quarter-on-quarter increase was due to higher staff costs, ICT expenses and depreciation charges, and offset only to a small extent by lower facilities costs, marketing costs and professional fees, among other things. The year-on-year increase was driven by higher staff costs, ICT expenses, depreciation charges and some smaller items.

Like-for-like (excluding forex effects, recent acquisitions and the one-off profit bonus for employees), operating expenses excluding bank and insurance taxes rose by 3.7% year-on-year in the first nine months of 2026, only slightly higher than our 3.4% guidance due to timing differences. As such, our organic 3.4% year-on-year guidance remains still valid. For further guidance regarding expected operating expenses in 2026 and the years to come, please refer to the 'Our guidance' section.

Bank and insurance taxes in the quarter under review amounted to 59 million euros, compared to 64 million euros recorded in the previous quarter and 49 million euros in the year-earlier quarter.

When certain non-operating items are excluded and bank and insurance taxes are spread evenly throughout the year, the cost/income ratio for the first nine months of 2026 amounted to 43%, compared to 46% for full-year 2025. When excluding all bank and insurance taxes, the cost/income ratio amounted to 40%, compared to 41% for full-year 2025.

Loan loss impairment: 114-million-euro net charge

versus a 66-million-euro net charge in the previous quarter and a 45-million-euro net charge in the year-earlier quarter

In the quarter under review, we recorded a 114-million-euro net **loan loss impairment** charge, compared to a net charge of 66 million euros in the previous quarter and 45 million euros in the year-earlier quarter. Excluding recent acquisitions, net loan loss impairment charges amounted to 102 million euros in the quarter under review.

The 114-million-euro net charge in the quarter under review included:

- A 103-million-euro impairment charge related to the loan book, up on the 53 million euros recorded in the previous quarter. This was due mainly to two corporate files in Belgium and to 365.bank (13 million euros, up from 9 million euros in the previous quarter)
- An 11-million-euro increase in the reserve for geopolitical and macroeconomic uncertainties, compared to an increase of 13 million euros in the previous quarter (see also the risk statement below and Note 3.9 in the financial statements of the quarterly report). Consequently, the remaining reserve for geopolitical and macroeconomic uncertainties amounted to 198 million euros at the end of September 2026.

The resulting **credit cost ratio** came to 0.12% for the first nine months of 2026 (excluding the changes in the reserve for geopolitical and macroeconomic uncertainties, as well as the acquisition of 365.bank) compared to 0.13% for full-year 2025. Including the reserve for geopolitical and macroeconomic uncertainties and 365.bank, the credit cost ratio amounted to 0.18% for the first nine months of 2026. At the end of September 2026, 1.8% of our total loan book was classified as impaired ('Stage 3'), the same level as at year-end 2025. Impaired loans that are more than 90 days past due amounted to 1.0% of the loan book, compared to 0.9% at year-end 2025.

For guidance regarding the expected credit cost ratio in 2026 and the years to come, please refer to the 'Our guidance' section.

Impairment charges on assets *other than loans* amounted to 24 million euros in the quarter under review, compared to 69 million euros in the previous quarter. The figure for the quarter under review mainly included impairment on software in Slovakia, whereas the previous quarter's figure had included impairment on software in Belgium and impairment related to modification losses in Hungary.

Net result by business unit

Belgium 714 million euros; Czech Rep. 252 million euros; International Markets 280 million euros; Group Centre -104 million euros

Belgium: the net result (714 million euros) was down 4% quarter-on-quarter, due to the combined effect of:

- Stable total income (mainly increased insurance revenues, trading and fair value income and net fee and commission income, offset by a decrease in net interest income from inflation-linked bonds and lower dividend income (seasonal drop))
- A slightly higher level of costs
- Higher insurance service expenses after reinsurance
- Higher impairment charges (increase in loan loss impairment due mainly to two corporate files, partially offset by a decrease in other impairment)

Czech Republic: the net result (252 million euros) was down 7% quarter-on-quarter, due to the combined effect of:

- Slightly higher total income (mainly increased insurance revenues and net fee and commission income, offset by lower trading and fair value income, net other income and net interest income (the latter entirely due to the one-off consolidation adjustment of -8 million euros mentioned above))
- A higher level of costs
- Higher insurance service expenses after reinsurance
- Slightly lower impairment charges

International Markets: the 280-million-euro net result breaks down as follows: 27 million euros in Slovakia (with the recent acquisitions in this country accounting for 6 million euros), 150 million euros in Hungary and 103 million euros in Bulgaria. For the business unit as a whole, the net result was up 17% quarter-on-quarter, due to the combined effect of:

- Higher total income (thanks mainly to higher net interest income, insurance revenues and trading and fair value income)
- A higher level of costs
- Slightly higher insurance service expenses after reinsurance
- Lower impairment charges (the previous quarter had been impacted by significant modification losses related to the lifetime extension of the mortgage interest cap in Hungary)

Group Centre: the net result (-104 million euros) was 2 million euros less negative quarter-on-quarter, due to:

- A stable level of (negative) total income
- Slightly higher costs
- Slightly lower insurance service expenses after reinsurance
- A slightly lower release of impairments

A full results table is provided in the 'Additional information' section of the quarterly report. A short analysis of the results per business unit is provided in the analyst presentation (available at www.kbc.com).

	Belgium		Czech Republic		International Markets	
Selected ratios by business unit	**9M2026**	**FY2025**	**9M2026**	**FY2025**	**9M2026**	**FY2025**
Cost/income ratio						
- excl. non-operating items and evenly spreading bank and insurance taxes throughout the year	39%	43%	41%	42%	45%	45%
- excl. all bank and insurance taxes	36%	39%	41%	41%	37%	37%
Combined ratio, non-life insurance	84%	86%	89%	87%	89%*	90%*
Credit cost ratio						
- excluding the reserve for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.13%	0.15%	0.06%	0.07%	0.19%	0.16%
- including the reserve for geopolitical and macroeconomic uncertainties and the recent acquisition of 365.bank	0.19%	0.13%	0.11%	0.10%	0.27%	0.18%
Impaired loans ratio	1.8%	1.8%	1.2%	1.3%	1.8%	1.7%

* Excluding windfall insurance taxes in Hungary, the combined ratio amounted to 87% for the first nine months of 2026 and 88% for full-year 2025.

Solvency and liquidity

Common equity ratio of 14.6%, LCR of 157%, NSFR of 131%

At the end of September 2026, **total equity** came to 28.9 billion euros and comprised 26.2 billion euros in parent shareholders' equity, 2.5 billion euros in additional tier-1 instruments and 0.1 billion euros in minority interests. Total equity was up 0.9 billion euros on its level at the end of 2025. This was due to the combined effect of:

- The inclusion of the profit for the first nine months of 2026 (+2.9 billion euros)
- The payment of the final dividend for 2025 in May 2026 and the interim dividend in November 2026 (-2.0 billion euros)
- Higher revaluation reserves (+0.1 billion euros)
- A number of smaller items

We have provided details of these changes under 'Consolidated statement of changes in equity' in the 'Consolidated financial statements' section of the quarterly report.

At the end of September 2026, our unfloored fully loaded **common equity ratio** (CET1) amounted to 14.6%, compared to 14.9% at year-end 2025 (however, when excluding the recent acquisitions of 365.bank and Business Lease – with a combined negative impact of approximately 50 basis points – our CET1 would have slightly increased in the year-to-date period under review). The solvency ratio for KBC Insurance under the Solvency II framework was 221% at the end of September 2026, compared to 227% at the end of 2025. We have provided more details on solvency under 'Solvency' in the 'Additional information' section of the quarterly report.

Our **liquidity position** also remained excellent, as reflected in an LCR ratio of 157% and an NSFR ratio of 131%, compared to 159% and 138%, respectively, at the end of 2025, well above the regulatory minima of 100%.

In line with our **dividend** policy, we have paid out an interim dividend of 1 euro on 6 November 2026 as an advance on the total dividend for financial year 2026.

Analysis of the year-to-date period (9M2026)

Net result for 9M2026: 2 851 million euros

up 11% year-on-year

Highlights (compared to the first nine months of 2025, unless otherwise stated):

- **Net interest income**: up 18% to 5 251 million euros. This was mainly attributable to the much higher commercial transformation result, a higher level of income from lending activities, higher interest income related to inflation-linked bonds, higher interest income from the dealing room, ALM and short-term cash management activities, lower costs related to the minimum required reserves held with central banks and higher interest income on customer term deposits, partly offset by higher wholesale funding costs. The volume of customer loans rose by 7% on an organic basis. Hence, organic year-to-date loan growth has now already surpassed our full-year 2026 guidance. Customer deposits (excluding KBC Bank's foreign branches) increased by 3% year-on-year on an organic basis. The net interest margin in the first nine months of 2026 came to 2.19%, up 13 basis points year-on-year.
- **Insurance service result** (insurance revenues before reinsurance - insurance service expenses before reinsurance + net result from reinsurance contracts held): up 11% to 499 million euros (315 million euros for non-life insurance and 184 million euros for life insurance). The non-life combined ratio for the first nine months of 2026 amounted to 87%, the same as for full-year 2025. Non-life insurance sales (gross written premiums) were up 9% to 2 302 million euros, with increases in all the main insurance classes, while life insurance sales were up 11% to 2 775 million euros, thanks to higher sales of unit-linked and guaranteed-interest life insurance products, while sales of hybrid products fell somewhat.
- **Net fee and commission income**: up 10% to 2 261 million euros. This was mainly attributable to higher fees for asset management services and, to a lesser extent, higher fees for banking services (increased fee income for payment services, credits and securities services, partly offset by SRT-related coupon expenses, higher distribution fees paid for bank products and lower network income, among other factors). At the end of September 2026, total assets under management were up 13% to 330 billion euros due to a combination of net inflows (+4 percentage points) and the effect of a positive year-on-year market performance (+9 percentage points).
- **Trading & fair value income and insurance finance income and expense**: down 96 million euros to -237 million euros. This was due to lower dealing room income and more negative insurance finance income and expense (due to strong growth in insurance), partly offset by a higher result from derivatives used for asset/liability management purposes and higher positive market value adjustments (xVA).
- **All other income items combined**: more or less stable at 247 million euros, with the increase in dividend income being offset by a decrease in net other income.
- **Operating expenses excluding bank and insurance taxes:** up 9% to 3 670 million euros, attributable to higher staff costs (due in part to wage drift and an exceptional bonus for staff related to the excellent results for 2025), higher costs related to ICT and depreciation, and some smaller items. Like-for-like (excluding forex effects, recent acquisitions and the exceptional bonus for staff), operating expenses rose by 3.7%, only slightly higher than our 3.4% guidance due to timing differences. As such, our organic 3.4% year-on-year guidance remains still valid. Bank and insurance taxes amounted to 671 million euros, up 9% year-on-year, due in part to higher national levies (mainly in Hungary and Belgium), though partly offset by a lower contribution to the deposit guarantee schemes (in Belgium). The cost/income ratio for the first nine months of 2026 amounted to 43% when certain non-operating items are excluded and bank and insurance taxes are spread evenly throughout the year (46% for full-year 2025). When bank and insurance taxes are fully excluded, the cost-income ratio for the period under review amounted to 40% (41% for full-year 2025).
- **Loan loss impairment**: net charge of 345 million euros, compared to a net charge of 200 million euros in the reference period. The first nine months of 2026 included a charge of 246 million euros for the loan book and an increase of 99 million euros in the reserve for geopolitical and macroeconomic uncertainties (compared to a charge of 214 million euros and a release of 14 million euros, respectively, in the reference period). As a result, the credit cost ratio came to 0.12% for the first nine months of 2026 when the changes in the reserve for geopolitical and macroeconomic uncertainties, as well as the recently acquired 365.bank, are excluded. When they are included, the credit cost ratio amounted to 0.18% for the first nine months of 2026. Impairment charges on assets other than loans amounted to 94 million euros (mainly impairment on software and impairment related to modification losses for the lifetime extension of the mortgage interest cap in Hungary), compared to 13 million euros in the reference period.
- **The 2 851-million-euro net result for the first nine months of 2026** breaks down as follows:
  - 1 778 million euros for the Belgium Business Unit, up 301 million euros on its year-earlier level
  - 746 million euros for the Czech Republic Business Unit, up 55 million euros
  - 619 million euros for the International Markets Business Unit, up 11 million euros. Excluding the significant windfall bank and insurance taxes and the impairment on modification losses in Hungary, the net result would have even been 124 million euros higher
  - -292 million euros for the Group Centre, down 81 million euros, attributable mainly to a combination of lower total income (due, among other things, to SRT-related coupon expenses) combined with higher costs

ESG developments, risk statement and economic views

ESG developments

Together with our customers, employees and other stakeholders, we continue to make progress on our sustainability ambitions and remain committed to transparent and consistent communication about our sustainability efforts. We do so through a separate Sustainability Statement in our annual report, as well as through a voluntary Sustainability Report. Both publications are available at www.kbc.com.

Our efforts do not go unnoticed either. Our S&P ESG score has risen again compared to last year, confirming our continued progress on environmental, social and governance issues. In October, the Belgian Institute of Registered Auditors (IBR) announced that KBC will receive a Lifetime Sustainability Award as part of the Belgian Awards for Sustainability Reports. We appreciate this clear recognition of our long-standing commitment to sustainability reporting and transparency.

Risk statement

As we are mainly active in banking, insurance and asset management, we are exposed to a number of typical risks for these financial sectors such as – but not limited to – credit default risk, counterparty credit risk, concentration risk, movements in interest rates, currency risk, market risk, liquidity and funding risk, insurance underwriting risk, changes in regulations, operational risk, customer litigation, competition from other and new players, as well as the economy in general. KBC closely monitors and manages each of these risks within a strict risk management framework, but they may all have a negative impact on asset values or could generate additional charges beyond anticipated levels.

At present, a number of factors are considered to constitute the main challenges for the financial sector. These stem primarily from geopolitical risks which have increased significantly over the past few years, including the war in Ukraine, conflicts in the Middle East (see next paragraph), trade wars as a consequence of US tariff policies and, more generally, increasing tensions between the US and Europe. These risks result or may result in shocks for the global economic system (e.g., GDP and inflation) and the financial markets (including interest rates). European economies, including KBC's home markets, are affected too, creating an uncertain business environment, including for financial institutions. Government budgets across Europe and beyond are under pressure. In the past few months, this has resulted in higher spreads on government debt, with France in particular being in the spotlight. In response to their weak budgetary situation and challenging economic conditions, we have seen governments across Europe taking additional measures to support their budgets (via increased tax contributions from the financial sector), their citizens and corporate sector (by, for instance, implementing interest rate caps on loans or by pushing for higher rates on savings accounts). Regulatory and compliance risks – for example in relation to capital requirements, anti-money laundering regulations, GDPR and ESG/sustainability – also remain a dominant theme for the sector, as does enhanced consumer protection. Digitalisation (with technology, including AI, as a catalyst) presents both opportunities and threats to the business model of traditional financial institutions, while climate and environmental-related risks are becoming increasingly prevalent. Cyber risk has become one of the main threats during the past few years, not just for the financial sector, but for the economy as a whole. This is partly driven by geopolitical tensions (state-sponsored cyberattacks), but is also increasingly supported by new technologies, such as recent developments surrounding several frontier AI companies which enable AI-driven vulnerability discovery. KBC has already taken necessary actions to increase vigilance and capacity to process a certain upcoming increase of zero day vulnerabilities.

Besides the ongoing war in Ukraine, recent months have been dominated by an armed conflict between the United States, Israel and Iran that began in late February 2026. The conflict has resulted in regional and increasingly global instability, disrupting trade routes and supply chains, especially in energy and other fossil-fuel-related markets, and causing significant volatility on financial markets. Financial conditions have tightened, at times putting pressure on funding markets. As a consequence, global and European economic growth projections have been revised downwards, while inflation expectations have moved higher. This has also increased uncertainty about the future path of interest rates, which have already risen in recent months. KBC's direct exposure to the Middle East region is very limited. Nevertheless, KBC is closely monitoring the macroeconomic impact of the conflict and potential spillover effects for the group and its customers, both financially and operationally, with particular attention being paid to energy-related and energy-sensitive sectors and counterparties. Geopolitically driven cyber threats are an additional point of attention, including heightened threats directed at large US-based technology companies, which play an important role as suppliers of critical digital infrastructure to the financial sector, including KBC.

We provide risk management data in our annual reports, quarterly reports and dedicated risk reports, all of which are available at www.kbc.com.

Our view on economic growth, interest rates and foreign exchange rates

The third quarter of 2026 was again dominated by global geopolitical events, further rising energy prices and by increased European political and social tensions. US economic activity grew by 0.8% (non-annualised) in the third quarter, somewhat stronger than in the second quarter. Domestic economic growth and especially (AI-related) business investment growth remained solid.

Third quarter growth in the euro area economy (0.4%) remained resilient, but was weaker than in the second quarter (0.6%). Growth in our core countries of Belgium, the Czech Republic, Hungary, Slovakia and Bulgaria amounted to 0.3%, 0.5%, 0.1%, 0.0% (estimate) and 0.7% (estimate), respectively. Overall, growth in the euro area and our core markets is expected to remain relatively subdued in 2026, but nevertheless resilient in the face of high energy prices and economic and political uncertainty.

In the euro area, headline and core inflation in October rose to 4% and 2.5%, respectively. Due to the ongoing conflict in the Middle East and the approaching winter season, energy prices have risen further, but have eased somewhat after the US mid-term elections. Amidst a broadening of underlying inflation pressures, the ECB raised its deposit rate in September by 25 basis points to 2.50% and kept it unchanged at its policy meeting of October, with a clear hint that a rate hike in December is very likely in the light of still present upward inflation risks. We also expect another rate hike by 25 basis points in December.

The Fed also raised its policy rate in September by 25 basis points to 3.875% and kept it unchanged in October. We expect another rate hike to 4.125% by the end of the fourth quarter, due to persistent above-target inflation in the context of strong domestic growth.

Since the start of the third quarter, US and German 10-year yields rose on balance by about 55 and 45 basis points respectively. The upward trend was attributable mainly to persistent inflationary pressure and the tightening policy stances of central banks, as well as to market concern about public finances and the large financing needs of (AI-related) investments. Elevated risks and uncertainty caused substantial volatility mainly in US long-term yields, and more recently, a flight to safety towards US and German bonds. In Europe, political and fiscal risks caused a sizeable increase of intra-EMU sovereign spreads.

The Czech National Bank raised its policy rate in early November to 4%. We expect the Czech koruna to remain broadly stable in the coming quarters.

In August 2026, the Hungarian central bank cut its policy rate to 5.50%. A still restrictive monetary policy and strong Hungarian forint will reinforce the disinflationary trend. Moreover, the central bank announced in September that it was lowering its inflation target from 3% to 2.5% (maintaining the 1 percentage point tolerance band) from January 2028 on.



Our guidance

Guidance for full-year 2026
(as provided with the 2Q2026 results)

Guidance for full-year 2026*	
Total income	approx.+11.0% y-o-y
Net interest income	approx. 7.05 billion euros
Organic loan volume growth	at least +6% y-o-y
Insurance revenues (before reinsurance)	approx. +9.0% y-o-y
Operating expenses (excl. bank and insurance taxes)	approx. +7.7% y-o-y* (approx. +3.4% y-o-y* organically)
Cost/income ratio (excl. bank and insurance taxes, but including insurance commissions paid)	approx. 40%
Combined ratio for non-life insurance	below 91%
Credit cost ratio	well below 25-30 basis points

* This does not include the one-off 23-million-euro profit bonus for staff.

Medium to long-term guidance
(as provided with the 4Q2025 results)

Guidance for full-year 2028	
Total income	CAGR (2025-2028) at least +7.7%
Net interest income	CAGR (2025-2028) at least +8.6%
Insurance revenues (before reinsurance)	CAGR (2025-2028) at least +7.5%
Operating expenses (excl. bank and insurance taxes)	CAGR (2025-2028) below +4.3%
Cost/income ratio (excl. bank and insurance taxes, but including insurance commissions paid)	below 38%
Combined ratio for non-life insurance	below 91%
Credit cost ratio	well below 25-30 basis points

Dividend and capital deployment policy (as provided with the 1Q2025 results)

- **Dividend policy**:
  - Payout ratio (including AT1 coupon) between 50% and 65% of consolidated profit of the accounting year
  - Interim dividend of 1 euro per share in November of each accounting year as an advance on the total dividend
- **Capital deployment policy**:
  - We aim to remain amongst the better capitalised financial institutions in Europe
  - Each year (when announcing the full-year results), the Board of Directors will take a decision, at its discretion, on the capital deployment. The focus will predominantly be on further organic growth and M&A
  - We see a 13% unfloored fully loaded common equity ratio as the minimum
  - We will fill up the AT1 and Tier 2 buckets within P2R and use SRTs (Significant Risk Transfers) as a part of a risk-weighted assets optimisation programme

Upcoming events and references

Agenda	4Q2026/FY2026 earnings release and topical event: 11 February 2027 Annual report for 2026: 31 March 2027 Annual meeting of shareholders: 5 May 2027 1Q2027 earnings release: 13 May 2027 Other events: www.kbc.com / Investor Relations / Financial calendar
More information on the quarter under review	Quarterly report: www.kbc.com / Investor Relations / Reports Company presentation: www.kbc.com / Investor Relations / Presentations



KBC Group

Condensed interim consolidated financial statements according to IFRS

3Q 2026 and 9M 2026

Section reviewed by the Auditor

Glossary:

AC: Amortised Cost
ALM: Asset Liability Management
AT1: Additional tier-1 instruments
BBA: Building block approach
CSM: Contractual service margin
ECL: Expected Credit Loss
FV: Fair Value
FVO: Fair Value Option (designated upon initial recognition at Fair Value through Profit or Loss)
FVOCI: Fair Value through Other Comprehensive Income
FVPL: Fair Value through Profit or Loss
GCA: Gross Carrying Amount
HFT: Held For Trading
IFIE: Insurance finance income and expense
MFVPL: Mandatorily Measured at Fair Value through Profit or Loss (including HFT)
OCI: Other Comprehensive Income
OPEX: Operating expenses
P&L: Income statement
PAA: Premium allocation approach
POCI: Purchased or Originated Credit Impaired Assets
SPPI: Solely payments of principal and interest
SRB: Single Resolution Board
R/E: Retained Earnings
UL: Unit linked
VFA: Variable fee approach

Consolidated income statement

(in millions of EUR)	Note	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Net interest income	3.1	5 251	4 457	1 774	1 805	1 527
Interest income	*3.1*	*14 944*	*13 157*	*5 306*	*4 938*	*4 317*
Interest expense	*3.1*	*-9 693*	*-8 700*	*-3 532*	*-3 133*	*-2 791*
Insurance revenues before reinsurance	3.6	2 602	2 372	891	868	810
Non-life	*3.6*	*2 188*	*2 004*	*751*	*731*	*688*
Life	*3.6*	*413*	*368*	*140*	*136*	*122*
Dividend income		68	54	15	42	12
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	3.3	- 237	- 141	- 27	- 92	- 62
Net result from financial instruments at fair value through profit or loss	*3.3*	*71*	*97*	*63*	*71*	*36*
Insurance finance income and expense (for insurance contracts issued)	*3.6*	*- 308*	*- 239*	*- 89*	*- 163*	*- 98*
Net fee and commission income	3.4	2 261	2 064	773	758	707
Fee and commission income	*3.4*	*2 903*	*2 584*	*1 002*	*971*	*886*
Fee and commission expense	*3.4*	*- 643*	*- 520*	*- 229*	*- 212*	*- 179*
Net other income	3.5	179	191	40	50	47
TOTAL INCOME		10 123	8 997	3 467	3 431	3 041
Operating expenses (excluding opex allocated to insurance expenses)	3.7	-3 884	-3 573	-1 157	-1 128	-1 055
Total Opex without bank and insurance tax	*3.7*	*-3 670*	*-3 375*	*-1 246*	*-1 209*	*-1 143*
Total bank and insurance tax	*3.7*	*- 671*	*- 615*	*- 59*	*- 64*	*- 49*
Minus: Opex allocated to insurance service expenses	*3.7*	*457*	*417*	*148*	*145*	*138*
Insurance service expenses before reinsurance	3.6	-2 080	-1 874	- 753	- 683	- 643
Of which insurance commissions paid	3.6	*- 345*	*- 315*	*- 122*	*- 113*	*- 109*
Non-life	3.6	*-1 853*	*-1 662*	*- 685*	*- 606*	*- 578*
Of which Non-life - Claim related expenses	3.6	*-1 181*	*-1 049*	*- 458*	*- 386*	*- 370*
Life	3.6	*- 228*	*- 212*	*- 67*	*- 77*	*- 66*
Net result from reinsurance contracts held	3.6	- 22	- 49	19	- 14	- 25
Impairment	3.9	- 439	- 213	- 139	- 135	- 51
on FA at amortised cost and at FVOCI	*3.9*	*- 345*	*- 200*	*- 114*	*- 66*	*- 45*
on goodwill	*3.9*	*0*	*0*	*0*	*0*	*0*
other	*3.9*	*- 94*	*- 13*	*- 24*	*- 69*	*- 5*
Share in results of associated companies and joint ventures		7	4	3	3	2
RESULT BEFORE TAX		3 705	3 291	1 441	1 473	1 269
Income tax expense		- 854	- 725	- 300	- 319	- 267
Net post-tax result from discontinued operations		0	0	0	0	0
RESULT AFTER TAX		2 851	2 567	1 141	1 153	1 003
attributable to minority interests		0	1	- 1	2	1
attributable to equity holders of the parent		**2 851**	**2 566**	**1 142**	**1 152**	**1 002**
Earnings per share (in EUR)						
Ordinary		6.95	6.26	2.80	2.83	2.44
Diluted		6.95	6.26	2.80	2.83	2.44

- The breakdown of interest income and interest expense on financial instruments calculated using the effective interest rate method and on other financial instruments (not calculated using the effective interest rate method) is provided in Note 3.1.
- For a breakdown of the insurance results, see Note 3.6.
- For a breakdown of the operating expenses by nature, see Note 3.7.
- The impact of the most important acquisitions and disposals made in 2025 and 2026 is set out in Note 6.6.

Consolidated statement of comprehensive income

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
RESULT AFTER TAX	**2 851**	**2 567**	**1 141**	**1 153**	**1 003**
Attributable to minority interests	0	1	- 1	2	1
Attributable to equity holders of the parent	2 851	2 566	1 142	1 152	1 002
ITEMS OF OCI THAT ARE OR MAY BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	**- 84**	**844**	**- 6**	**117**	**128**
Net change in fair value reserve (FVOCI debt instruments)	**- 486**	**- 21**	**- 532**	**155**	**- 67**
Change in fair value before tax	- 651	- 29	- 712	205	- 91
Deferred tax on fair value changes	164	8	179	- 50	25
Transfer from reserve to net result	0	- 1	1	0	0
Impairment	*0*	*1*	*0*	*0*	*0*
Net gains/losses on disposal	*1*	*- 2*	*1*	*0*	*0*
Deferred taxes on income	*0*	*0*	*0*	*0*	*0*
Net change in hedging reserve (cashflow hedges)	**191**	**324**	**202**	**- 15**	**50**
Change in fair value before tax	220	377	268	- 30	49
Deferred tax on fair value changes	- 64	- 95	- 74	10	- 14
Transfer from reserve to net result	35	42	8	4	15
Gross amount	*44*	*55*	*10*	*5*	*20*
Deferred taxes on income	*- 9*	*- 13*	*- 2*	*- 1*	*- 5*
Foreign operations - foreign currency translation difference	**84**	**231**	**- 114**	**256**	**149**
Gross amount	84	231	- 114	256	149
Deferred taxes on income	0	0	0	0	0
Hedge of net investments in foreign operations	**- 25**	**- 45**	**34**	**- 74**	**- 45**
Change in fair value before tax	- 36	- 64	46	- 99	- 59
Deferred tax on fair value changes	11	16	- 11	25	15
Transfer from reserve to net result	0	3	0	0	0
Gross amount	*0*	*4*	*0*	*0*	*0*
Deferred taxes on income	*0*	*- 1*	*0*	*0*	*0*
Net insurance finance income and expense from (re)insurance contracts issued and held	**154**	**358**	**407**	**- 203**	**41**
Present value adjustments before tax	211	479	549	- 271	55
Deferred taxes on present value changes	- 58	- 121	- 142	68	- 14
Transfer from reserve to net result (transfer/derecognition)	0	0	0	0	0
Gross amount	*0*	*0*	*0*	*0*	*0*
Deferred taxes on income	*0*	*0*	*0*	*0*	*0*
Net change in respect of associated companies and joint ventures	**0**	**0**	**0**	**0**	**0**
Gross amount	0	0	0	0	0
Deferred taxes on income	0	0	0	0	0
Other movements	**- 2**	**- 3**	**- 2**	**- 1**	**0**
ITEMS OF OCI THAT WILL NOT BE RECLASSIFIED SUBSEQUENTLY TO PROFIT OR LOSS	**226**	**- 25**	**53**	**225**	**62**
Net change in fair value reserve (FVOCI equity instruments)	**167**	**- 6**	**12**	**189**	**48**
Change in fair value before tax	167	- 2	12	189	49
Deferred tax on fair value changes	1	- 3	0	0	- 1
Remeasurement of defined benefit liability, net of tax (as part of the change in the net DBO is recognized in P&L)	**59**	**- 19**	**41**	**36**	**14**
Remeasurements	81	- 29	58	47	19
Deferred tax on remeasurements	- 22	10	- 17	- 12	- 5
Net change in own credit risk	**0**	**- 1**	**0**	**0**	**0**
Change in fair value before tax	0	- 1	0	0	0
Deferred tax on fair value changes	0	0	0	0	0
Net change in respect of associated companies and joint ventures	**0**	**0**	**0**	**0**	**0**
Remeasurements	0	0	0	0	0
Deferred tax on remeasurements	0	0	0	0	0
TOTAL OTHER COMPREHENSIVE INCOME	**142**	**819**	**48**	**342**	**191**
TOTAL COMPREHENSIVE INCOME	**2 993**	**3 385**	**1 189**	**1 496**	**1 193**
Attributable to minority interests	1	3	- 1	2	1
Attributable to equity holders of the parent	2 993	3 382	1 190	1 494	1 193

The largest movements in other comprehensive income (9M 2026 and 9M 2025):

- Net change in revaluation reserve (FVOCI debt instruments): the -486 million euros in 9M 2026 is mainly explained by the increase in interest rates (mainly in 3Q 2026), partly compensated by the unwinding effect of the negative outstanding revaluation reserve and hedge accounting. The -21 million euros in 9M 2025 is mainly explained by slightly higher interest rates chiefly in government bonds in most countries, partly compensated by the unwinding effect of the negative outstanding revaluation reserve.
- Net change in hedging reserve (cash flow hedge): the +191 million euros in 9M 2026 can for a large part be explained by the positive MtM impact on payer swap positions (due to increased long-term interest rates in 3Q 2026), partly offset by negative MtM on receiver swap positions. The +324 million euros in 9M 2025 can for a large part be explained by the positive MtM on the net payer swaps position due to higher long-term interest rates in combination with the unwinding effect of the negative outstanding cash flow hedge reserve.
- Foreign operations - foreign currency translation difference: the +84 million euros in 9M 2026 was mainly caused by the appreciation of the HUF and the USD versus the EUR. The change in the hedge of net investments in foreign operations of -25 million euros in 9M 2026 was also mainly caused by the above-mentioned FX rate change versus the EUR. The +231 million euros in 9M 2025 was mainly caused by the appreciation of the CZK and HUF versus the EUR, partly offset by the depreciation of the USD versus the EUR. The change in the hedge of net investments in foreign operations of -45 million euros in 9M 2025 was also mainly caused by the above-mentioned FX rate changes versus the EUR. The hedging policy of FX participations aims to stabilize the group capital ratio (and not parent shareholders' equity).
- The net changes in net insurance finance income and expense from (re)insurance contracts issued and held of +154 million euros in 9M 2026 is mainly explained by the increase of risk free interest rates, partly offset by the unwinding effect. The +358 million euros in 9M 2025 is mainly explained by the EUR long-term risk free interest rate increase.
- Net change in revaluation reserve (FVOCI equity instruments): the +167 million euros in 9M 2026 is mainly explained by the positive fair value movements driven by higher stock markets. The -6 million euros in 9M 2025 is mainly explained by slightly lower revaluations of non-quoted shares.
- Remeasurement of defined benefit liability: the +59 million euros in 9M 2026 is mainly explained by the higher discount curve and the positive return of the plan assets, partly offset by the effect of the higher expected inflation rate and a negative experience result. The -19 million euros in 9M 2025 is mainly explained by the effect of the negative return of the plan assets, the negative experience result and the higher expected inflation rate, largely compensated by the higher discount rate applied on the obligations.

Consolidated balance sheet

(in millions of EUR)	Note	30-09-2026	31-12-2025
ASSETS			
Cash, cash balances with central banks and other demand deposits with credit institutions		20 060	34 005
Financial assets	4.0	382 681	356 699
Amortised cost	*4.0*	*315 938*	*296 420*
Fair value through OCI	*4.0*	*29 771*	*28 728*
Fair value through profit or loss	*4.0*	*36 645*	*31 336*
of which held for trading	*4.0*	*14 270*	*11 830*
Hedging derivatives	*4.0*	*327*	*215*
Reinsurance assets		113	110
Accumulated profit/loss on positions in portfolios hedged for interest rate risk		-3 751	-2 676
Tax assets		637	599
Current tax assets		*157*	*68*
Deferred tax assets		*480*	*530*
Non-current assets held for sale and disposal groups		303	328
Investments in associated companies and joint ventures		48	63
Property, equipment and investment property		4 295	3 940
Goodwill and other intangible assets		3 088	2 699
Other assets		2 198	1 604
TOTAL ASSETS		409 670	397 372
LIABILITIES AND EQUITY			
Financial liabilities	4.0	359 467	348 777
Amortised cost	*4.0*	*332 800*	*324 714*
Fair value through profit or loss	*4.0*	*26 432*	*23 743*
of which held for trading	*4.0*	*6 504*	*5 775*
Hedging derivatives	*4.0*	*235*	*320*
Insurance contract liabilities	5.6	17 545	17 423
Non-life	*5.6*	*3 511*	*3 314*
Life	*5.6*	*14 034*	*14 109*
Accumulated profit/loss on positions in portfolios hedged for interest rate risk		- 347	- 288
Tax liabilities		656	637
Current tax liabilities		*117*	*113*
Deferred tax liabilities		*539*	*524*
Liabilities associated with disposal groups		114	115
Provisions for risks and charges		135	138
Other liabilities		3 216	2 585
TOTAL LIABILITIES		380 786	369 387
Total equity	5.10	28 884	27 985
Parent shareholders' equity	5.10	26 239	25 404
Additional tier-1 instruments included in equity	5.10	2 500	2 500
Minority interests		145	81
TOTAL LIABILITIES AND EQUITY		409 670	397 372

- The impact of the most important acquisitions and disposals made in 2025 and 2026 is set out in Note 6.6.
- The increase of total assets in 9M 2026 can for the largest part be explained by the increase of loans and advances to customers and higher bond portfolio (both supported by the acquisition of 365.bank, see Note 6.6), partly offset by lower cash and cash balances with central banks.
- The increase of the total liabilities in 9M 2026 can for the largest part be explained by higher customer deposits (also supported by the acquisition of 365.bank) and higher deposits from credit institutions, partly offset by lower repos.

Consolidated statement of changes in equity

(in millions of EUR)	Issued and paid up share capital	Share premium	Treasury shares	Retained earnings	Total other reserves	Parent shareholders' equity	AT1 instruments included in equity	Minority interests	Total equity
30-09-2026									
Balance at the beginning of the period	1 462	5 576	- 1 300	17 589	2 076	25 404	2 500	81	27 985
Restatement related to previous year(s)	0	0	0	- 33	0	- 33	0	0	- 33
Restated balance at the beginning of the period	1 462	5 576	- 1 300	17 556	2 076	25 371	2 500	81	27 952
Net result for the period	0	0	0	2 851	0	2 851	0	0	2 851
Other comprehensive income for the period	0	0	0	- 2	143	142	0	0	142
Total comprehensive income	0	0	0	2 849	143	2 993	0	1	2 993
Dividends	0	0	0	- 2 023	0	- 2 023	0	0	- 2 023
Coupon on AT1 (after tax)	0	0	0	- 103	0	- 103	0	0	- 103
Issue/repurchase of AT1 included in equity	0	0	0	0	0	0	0	0	0
Capital increase	0	0	0	0	0	0	0	0	0
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	258	- 258	0	0	0	0
Change in scope	0	0	0	1	0	1	0	63	64
Change in minorities interests	0	0	0	0	0	0	0	0	0
Total change	0	0	0	982	- 114	868	0	64	932
Balance at the end of the period	1 462	5 576	- 1 300	18 538	1 962	26 239	2 500	145	28 884
2025									
Balance at the beginning of the period	1 462	5 564	- 1 300	15 724	997	22 447	1 864	0	24 311
Net result for the period	0	0	0	3 568	0	3 568	0	1	3 570
Other comprehensive income for the period	0	0	0	- 4	1 144	1 141	0	2	1 143
Total comprehensive income	0	0	0	3 565	1 144	4 709	0	3	4 712
Dividends	0	0	0	- 1 646	0	- 1 646	0	0	- 1 646
Coupon on AT1 (after tax)	0	0	0	- 114	0	- 114	0	0	- 114
Issue/repurchase of AT1 included in equity	0	0	0	- 4	0	- 4	636	0	632
Capital increase	0	12	0	0	0	13	0	0	13
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	65	- 65	0	0	0	0
Change in scope	0	0	0	0	0	0	0	77	77
Change in minorities interests	0	0	0	0	0	0	0	1	1
Total change	0	12	0	1 866	1 079	2 957	636	81	3 674
Balance at the end of the period	1 462	5 576	- 1 300	17 589	2 076	25 404	2 500	81	27 985
30-09-2025									
Balance at the beginning of the period	1 462	5 564	- 1 300	15 724	997	22 447	1 864	0	24 311
Net result for the period	0	0	0	2 566	0	2 566	0	1	2 567
OCI for the period	0	0	0	- 3	820	817	0	2	819
Total comprehensive income	0	0	0	2 562	820	3 382	0	3	3 385
Dividends	0	0	0	- 1 646	0	- 1 646	0	0	- 1 646
Coupon on AT1 (after tax)	0	0	0	- 86	0	- 86	0	0	- 86
Issue/repurchase of AT1 included in equity	0	0	0	- 4	0	- 4	1 000	0	996
Capital increase	0	0	0	0	0	0	0	0	0
Transfer from revaluation reserves to retained earnings on realisation	0	0	0	35	- 35	0	0	0	0
Change in scope	0	0	0	0	0	0	0	58	58
Change in minorities interests	0	0	0	0	0	0	0	1	1
Total change	0	0	0	861	785	1 647	1 000	61	2 708
Balance at the end of the period	1 462	5 564	- 1 300	16 585	1 783	24 093	2 864	61	27 019

9M 2026

- The Annual General Meeting of shareholders on 7 May 2026 approved a final gross dividend of 5.10 euros per share related to the accounting year 2025, of which:
    - an interim dividend of 1.00 euro per share (397 million euros in total), as decided by KBC Group's Board of Directors of 6 August 2025 and paid on 7 November 2025 (was deducted from retained earnings in 3Q 2025)
    - a final ordinary dividend of 4.10 euros per share and paid on 20 May 2026 (1 626 million euros in total), which was deducted from retained earnings in 2Q 2026.
- In line with our general dividend policy, the Board of Directors decided on the 5th of August 2026 to pay out an interim dividend of 1 euro per share (397 million euros in total) in November 2026 as an advance on the total dividend for financial year 2026 (deducted from retained earnings in 3Q 2026 and included in Other liabilities).
- Restatement related to previous years' relates to a consolidation adjustment to intercompany transactions within the Czech Republic. Given the relatively limited impact, the comparative balance sheet and income statement have not been restated.
- Transfer from revaluation reserves to retained earnings on realization: the 258 million euros includes the higher than average realization of fair value reserves on FVOCI equity instruments in 3Q 2026 for about 200 million euros related to sales within the listed equity portfolio at KBC Insurance (of which roughly 2/3rd related to fair value reserves already existing at 31 December 2025).

2025

- The 'Dividends' item in 2025 (1 646 million euros) includes the final dividend 2024 of 3.15 euros per share (1 249 million euros in total, paid in May 2025), and the interim dividend of 1.00 euro per share (397 million euros in total, paid in November 2025).
- Issue/repurchase of AT1 included in equity: on 27 May 2025, KBC Group NV issued 1 billion euros in AT1 Securities. The outstanding 364 million of the AT1 securities issued in April 2018 has been called on 24 October 2025.

Composition of the 'Total other reserves' column in the previous table (in millions of EUR)	30-09-2026	31-12-2025
Total	1 962	2 076
Fair value reserve (FVOCI debt instruments)	-1 166	- 679
Fair value reserve (FVOCI equity instruments)	212	303
Hedging reserve (cashflow hedges)	181	- 10
Translation differences	- 99	- 182
Hedge of net investments in foreign operations	77	102
Remeasurement of defined benefit plans	559	500
Own credit risk through OCI	- 1	- 1
Insurance finance income and expense through OCI after reinsurance	2 199	2 045

Consolidated cash flow statement

(in millions of EUR)	Note	9M 2026	9M 2025
OPERATING ACTIVITIES			
Result before tax	Cons. income stat.	3 705	3 291
Adjustments for :		497	- 176
Result before tax from discontinued operations	*Cons. income stat.*	*0*	*0*
Depreciation, impairment and amortisation of property, plant and equipment, intangible fixed assets, investment property and securities	*3.9*	*459*	*335*
Profit/Loss on the disposal of investments	—	*- 33*	*- 40*
Change in impairment on financial assets at AC	*3.9*	*345*	*200*
Change in insurance contract liabilities (before reinsurance)		*- 213*	*- 259*
Change in reinsurance contract assets held		*22*	*49*
Change in other provisions		*- 8*	*- 10*
Other unrealised gains/losses	—	*- 69*	*- 446*
Income from associated companies and joint ventures		*- 7*	*- 4*
Cashflows from operating profit before tax and before changes in operating assets and liabilities	—	4 202	3 115
Changes in operating assets (excluding cash and cash equivalents)		-18 307	-16 644
Financial assets at amortised cost (excluding debt securities)	*4.1*	*-11 818*	*-13 728*
Financial assets at fair value through OCI	*4.1*	*-1 387*	*-3 219*
Financial assets at fair value through profit or loss	*4.1*	*-4 362*	*306*
of which financial assets held for trading	*4.1*	*-1 605*	*1 193*
Hedging derivatives	*4.1*	*- 112*	*44*
Reinsurance assets		*- 65*	*- 40*
Operating assets associated with disposal groups, and other assets	—	*- 563*	*- 7*
Changes in operating liabilities (excluding cash and cash equivalents)		3 928	7 714
Financial liabilities at amortised cost	*4.1*	*- 255*	*5 332*
Financial liabilities at fair value through profit or loss	*4.1*	*2 615*	*661*
of which financial liabilities held for trading	*4.1*	*729*	*- 120*
Hedging derivatives	*4.1*	*130*	*413*
Insurance contracts liabilities		*732*	*721*
Operating liabilities associated with disposal groups and other liabilities	—	*706*	*588*
Income taxes paid		- 712	- 538
Net cash from or used in operating activities		-10 889	-6 353
INVESTING ACTIVITIES			
Purchase of debt securities at amortised cost	4.1	-8 452	-9 122
Proceeds from the repayment of debt securities at amortised cost	4.1	5 938	7 904
Acquisition of a subsidiary or a business unit, net of cash acquired (including increases in percentage interest held)	6.6	- 603	0
Proceeds from the disposal of a subsidiary or business unit, net of cash disposed of (including decreases in percentage interest held)		0	40
Purchase of shares in associated companies and joint ventures	—	0	1
Share in the result of associates and joint ventures	—	0	0
Dividends received from associated companies and joint ventures	—	23	58
Proceeds from the sale or purchase of investment property	—	19	55
Proceeds from the sale or purchase of other intangible fixed assets	—	- 326	- 268
Purchase of property, plant and equipment	—	- 166	- 135
Proceeds from the sale of property, plant and equipment	—	9	0
Net cash from or used in investing activities		-3 557	-1 467

(in millions of EUR)	Note	9M 2026	9M 2025
FINANCING ACTIVITIES			
Purchase or sale of treasury shares	Cons. stat. of changes in equity	0	0
Issue of promissory notes and other debt securities	4.1	5 668	2 101
Repayment of promissory notes and other debt securities	4.1	-3 586	-3 555
Issue of subordinated liabilities	4.1	1 166	497
Repayment of subordinated liabilities	4.1	- 758	- 175
Issue of share capital	Cons. stat. of changes in equity	0	0
Issue of additional tier-1 instruments	Cons. stat. of changes in equity	0	996
Repayment of additional tier-1 instruments	Cons. stat. of changes in equity	0	0
Dividends paid	Cons. stat. of changes in equity	-1 626	-1 249
Coupon additional Tier-1 instruments	Cons. stat. of changes in equity	- 137	- 86
Net cash from or used in financing activities		728	-1 472
CHANGE IN CASH AND CASH EQUIVALENTS			
Net increase or decrease in cash and cash equivalents		-13 718	-9 293
Cash and cash equivalents at the beginning of the period		62 557	61 407
Effects of exchange rate changes on opening cash and cash equivalents		- 202	882
Cash and cash equivalents at the end of the period		48 637	52 996
ADDITIONAL INFORMATION			
Interest paid	3.1	-9 693	-8 700
Interest received	3.1	14 944	13 157
Dividends received (including equity method)		91	113
COMPONENTS OF CASH AND CASH EQUIVALENTS			
Cash	Cons. balance sheet	1 256	1 386
Cash balances with central banks	Cons. balance sheet	18 186	26 383
Demand deposits with credit institutions	Cons. balance sheet	618	676
Term loans to banks at not more than three months (excl. reverse repos)	4.1	894	565
Reverse repos with credit institutions at not more than three months	4.1	33 611	29 598
Deposits from banks repayable on demand	4.1	-5 929	-5 612
Cash and cash equivalents belonging to disposal groups		0	0
Total		48 637	52 996
of which not available		*0*	*0*

- The net cash from operating activities in 9M 2026 mainly includes an increase in loans and advances to customers, higher debt securities, the repayment of certificates of deposit and lower repos, partly offset by the result before tax and higher customer deposits. The net cash from operating activities in 9M 2025 mainly includes an increase in loans and advances to customers (mainly mortgage and term loans), new investments in debt securities at FVOCI and a decrease in time deposits, savings certificates and repo's, partly compensated by the result before tax, higher savings accounts and certificates of deposit.
- The net cash from (used in) investing activities in 9M 2026 mainly includes additional net purchases of debt securities at amortised cost and the acquisitions of subsidiaries. The net cash from (used in) investing activities in 9M 2025 mainly includes additional net purchases of debt securities at amortised cost.
- The net cash flow from financing activities in 9M 2026 mainly includes the issuance of non-convertible bonds (including covered bonds for 2 250 million euros) and subordinated liabilities, offset by the dividend payment and the repayment of non-convertible bonds (including 1 750 million euros covered bonds) and subordinated liabilities. The net cash flow from financing activities in 9M 2025 mainly includes the dividend payment, the repayment of senior holdco, of subordinated loans and of other smaller debt securities partly offset by the issuance of new subordinated loans, new AT1 instrument (net proceeds 996 million euros) and new senior holdco (1 250 million euros and 1 000 million USD).

Notes on the accounting policies

Statement of compliance (note 1.1 in the annual accounts 2025)

The condensed interim financial statements of the KBC Group for the period ended 30 September 2026 have been prepared in accordance with IAS 34, 'Interim financial reporting' . The condensed interim financial statements should be read in conjunction with the annual financial statements for the year ended 31 December 2025, which have been prepared in accordance with the IFRS Accounting Standards as adopted by the European Union ('endorsed IFRS').

The following IFRS standards became effective on 1 January 2026:

- Several limited amendments to IFRS 9 and 7, with limited disclosure impact for KBC.
- Several limited amendments to other existing IFRS standards, without impact for KBC.

The following IFRS standards were issued and will become effective on 1 January 2027. KBC will apply these standards when they become mandatory:

- IFRS 18 Presentation and Disclosure in Financial Statements, mainly limited presentation impact expected.
- IFRS 19 Subsidiaries without public accountability, no impact expected.

The IASB published limited amendments to IAS 21 which will become effective on 1 January 2027, without impact for KBC.

Summary of significant accounting policies (note 1.2 in the annual accounts 2025)

A summary of the main accounting policies is provided in the group's annual accounts as at 31 December 2025.

Main exchange rates used:

	Exchange rate at 30-09-2026		Average exchange rate in 9M 2026	
	1 EUR = … … currency	Changes relative to 31-12-2025 Positive: appreciation relative to EUR Negative: depreciation relative to EUR	1 EUR = … … currency	Changes relative to the average 9M 2025 Positive: appreciation relative to EUR Negative: depreciation relative to EUR
CZK	24.440	-1%	24.296	2%
HUF	366.20	5%	369.04	9%

Notes on segment reporting

Segment reporting according to the management structure of the group (note 2.2 in the annual accounts 2025)

For a description on the management structure and linked reporting presentation, reference is made to Note 2.1 in the annual accounts 2025.

(in millions of EUR)	Belgium Business unit	Czech Republic Business unit	International Markets Business unit	*Of which: Hungary*	*Slovakia*	*Bulgaria*	Group Centre	Total
9M 2026								
Net interest income	3 059	1 133	1 259	*512*	*342*	*405*	- 200	5 251
Insurance revenues before reinsurance	1 523	566	505	*189*	*94*	*222*	8	2 602
Non-life	1 267	474	439	*167*	*72*	*200*	8	2 188
Life	255	92	66	*22*	*23*	*22*	0	413
Dividend income	61	1	0	*0*	*0*	*0*	5	68
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	- 338	64	32	*26*	*11*	*- 6*	5	- 237
Net fee and commission income	1 453	310	522	*279*	*128*	*116*	- 25	2 261
Net other income	128	21	51	*31*	*16*	*4*	- 20	179
TOTAL INCOME	5 886	2 095	2 370	*1 037*	*592*	*741*	- 227	10 123
Operating expenses (excluding opex allocated to insurance service expenses)	-1 977	- 697	-1 056	*- 555*	*- 300*	*- 202*	- 153	-3 884
Total Opex without banking and insurance tax	*-1 938*	*- 773*	*- 803*	*- 280*	*- 306*	*- 217*	*- 155*	*-3 670*
Total Banking and insurance tax	*- 292*	*- 25*	*- 354*	*- 319*	*- 18*	*- 17*	*0*	*- 671*
Minus: Opex allocated to insurance service expenses	*253*	*101*	*101*	*45*	*24*	*32*	*2*	*457*
Insurance service expenses before reinsurance	-1 159	- 505	- 412	*- 172*	*- 83*	*- 157*	- 4	-2 080
Of which insurance commissions paid	- 201	- 80	- 64	*- 11*	*- 13*	*- 40*	- 1	- 345
Non-Life	*-1 016*	*- 458*	*- 375*	*- 161*	*- 67*	*- 147*	*- 4*	*-1 853*
Of which Non-life - Claim related expenses	*- 675*	*- 301*	*- 204*	*- 80*	*- 41*	*- 83*	*- 1*	*-1 181*
Life	*- 143*	*- 47*	*- 37*	*- 12*	*- 15*	*- 10*	*0*	*- 228*
Net result from reinsurance contracts held	- 41	40	- 10	*- 3*	*3*	*- 10*	- 10	- 22
Impairment	- 253	- 46	- 152	*- 57*	*- 62*	*- 34*	12	- 439
of which on FA at AC and at fair value through OCI	*- 226*	*- 44*	*- 87*	*- 15*	*- 40*	*- 32*	*12*	*- 345*
Share in results of associated companies and joint ventures	6	0	1	0	0	1	0	7
RESULT BEFORE TAX	2 460	886	741	*250*	*151*	*340*	- 382	3 705
Income tax expense	- 683	- 140	- 121	*- 40*	*- 31*	*- 50*	90	- 854
Net post-tax result from discontinued operations	0	0	0	*0*	*0*	*0*	0	0
RESULT AFTER TAX	1 778	746	620	*210*	*120*	*290*	- 292	2 851
attributable to minority interests	0	0	1	*0*	*1*	*0*	0	0
attributable to equity holders of the parent	**1 778**	**746**	**619**	***210***	***119***	***290***	**- 292**	**2 851**

(in millions of EUR)	Belgium Business unit	Czech Republic Business unit	International Markets Business unit	*Of which: Hungary*	*Slovakia*	*Bulgaria*	Group Centre	Total
9M 2025								
Net interest income	2 628	1 040	996	*440*	*215*	*341*	- 207	4 457
Insurance revenues before reinsurance	1 419	498	446	*164*	*87*	*195*	10	2 372
Non-life	1 186	417	391	*146*	*68*	*176*	10	2 004
Life	232	81	55	*18*	*19*	*19*	0	368
Dividend income	51	0	1	*0*	*0*	*0*	3	54
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for insurance contracts issued)	- 269	70	36	*26*	*11*	*- 2*	22	- 141
Net fee and commission income	1 341	279	446	*255*	*68*	*123*	- 2	2 064
Net other income	188	1	15	*3*	*8*	*4*	- 13	191
TOTAL INCOME	5 358	1 888	1 939	*889*	*388*	*662*	- 188	8 997
Operating expenses (excluding opex allocated to insurance service expenses)	-2 015	- 648	- 800	*- 416*	*- 191*	*- 192*	- 110	-3 573
Total Opex without banking and insurance tax	*-1 897*	*- 714*	*- 656*	*- 245*	*- 204*	*- 207*	*- 108*	*-3 375*
Total Banking and insurance tax	*- 356*	*- 23*	*- 233*	*- 211*	*- 9*	*- 14*	*- 4*	*- 615*
Minus: Opex allocated to insurance service expenses	*238*	*88*	*89*	*40*	*22*	*28*	*2*	*417*
Insurance service expenses before reinsurance	-1 122	- 391	- 361	*- 145*	*- 74*	*- 142*	1	-1 874
Of which insurance commissions paid	- 191	- 68	- 55	*- 11*	*- 11*	*- 34*	0	- 315
Non-Life	*- 987*	*- 348*	*- 327*	*- 135*	*- 60*	*- 132*	*1*	*-1 662*
Of which Non-life - Claim related expenses	*- 664*	*- 211*	*- 176*	*- 63*	*- 36*	*- 78*	*3*	*-1 049*
Life	*- 135*	*- 42*	*- 34*	*- 10*	*- 14*	*- 10*	*0*	*- 212*
Net result from reinsurance contracts held	- 36	- 6	- 16	*- 3*	*- 5*	*- 8*	9	- 49
Impairment	- 150	- 25	- 42	*- 10*	*- 5*	*- 28*	4	- 213
of which on FA at AC and at fair value through OCI	*- 147*	*- 25*	*- 32*	*- 3*	*- 3*	*- 26*	*4*	*- 200*
Share in results of associated companies and joint ventures	4	- 1	0	0	0	0	0	4
RESULT BEFORE TAX	2 038	817	720	*314*	*113*	*293*	- 284	3 291
Income tax expense	- 561	- 125	- 111	*- 46*	*- 23*	*- 43*	73	- 725
Net post-tax result from discontinued operations	0	0	0	*0*	*0*	*0*	0	0
RESULT AFTER TAX	1 477	692	609	*268*	*90*	*250*	- 211	2 567
attributable to minority interests	0	1	0	*0*	*0*	*0*	0	1
attributable to equity holders of the parent	**1 477**	**691**	**609**	***268***	***90***	***250***	**- 211**	**2 566**

Other notes

Net interest income (note 3.1 in the annual accounts 2025)

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total	5 251	4 457	1 774	1 805	1 527
Interest income	14 944	13 157	5 306	4 938	4 317
Interest income on financial instruments calculated using the effective interest rate method					
Financial assets at AC	7 894	7 145	2 784	2 615	2 398
Financial assets at FVOCI	659	539	227	230	192
Hedging derivatives	4 252	3 826	1 576	1 390	1 238
Financial liabilities (negative interest)	0	2	0	0	0
Other	400	795	108	128	224
Interest income on other financial instruments					
Financial assets MFVPL other than held for trading	106	68	39	45	24
Financial assets held for trading	1 632	782	572	531	242
Of which economic hedges	*1 319*	*622*	467	*421*	*185*
Other financial assets at FVPL	0	0	0	0	0
Interest expense	-9 693	-8 700	-3 532	-3 133	-2 791
Interest expense on financial instruments calculated using the effective interest rate method					
Financial liabilities at AC	-4 039	-4 238	-1 470	-1 293	-1 356
Financial assets (negative interest)	0	- 1	0	0	0
Hedging derivatives	-4 303	-3 827	-1 582	-1 411	-1 259
Other	- 4	- 4	- 1	- 1	- 1
Interest expense on other financial instruments					
Financial liabilities held for trading	-1 327	- 608	- 472	- 421	- 167
Of which economic hedges	*-1 278*	*- 577*	- 454	*- 404*	*- 156*
Other financial liabilities at FVPL	- 27	- 29	- 9	- 8	- 9
Net interest expense relating to defined benefit plans	7	6	2	2	2

The interest income on financial instruments calculated using the effective interest rate method – other, is mainly related to interest income on cash balances with central banks. These cash and cash balances are mainly funded with short term liabilities, such as certificates of deposit and repos. The interest expense related to this funding is part of interest expense on financial liabilities at AC. Net interest margin on this activity is narrow, resulting in limited net interest income.

The impact on net interest income of central banks' Minimum Reserve Requirements (MRR) (and their remuneration on these deposits) was about -36 million euros in 3Q 2026, compared to -33 million euros in 2Q 2026 and -38 million euros in 3Q 2025 (-101 million euros in 9M 2026 and -125 million euros in 9M 2025). The decrease in 9M 2026 is mainly due to the Euro adoption in Bulgaria, partly offset by the impact of policy rate hikes by the ECB and CNB.

Net result from financial instruments at fair value through profit or loss and Insurance finance income and expense (for insurance contracts issued) (note 3.3 in the annual accounts 2025)

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total	- 237	- 141	- 27	- 92	- 62
Breakdown by driver					
Dealing room income	84	190	33	22	53
MTM ALM derivatives and other	- 119	- 132	- 19	- 29	- 51
Market value adjustments (xVA)	32	3	41	- 8	5
Result on investment backing UL contracts - under IFRS 17 & Insurance finance income and expense	- 234	- 202	- 81	- 77	- 69

The result from financial instruments at fair value through profit or loss and Insurance finance income and expenses in 3Q 2026 is 65 million euros less negative compared to 2Q 2026.

- The quarter-on-quarter evolution is explained as follows:
  - Strong positive impact from market value adjustments (xVA) in 3Q 2026 compared to slightly negative impact in 2Q 2026, mainly the result of increased interest rates and increased KBC funding spreads, partly offset by increased counterparty credit spreads.
  - Higher dealing room income in Belgium and Hungary, partly offset by a decrease in the Czech Republic.
  - Less negative MTM ALM derivatives and other income in 3Q 2026, compared to 2Q 2026, mainly driven by increased interest rates, partly offset by the negative impact of hedge accounting ineffectiveness.

- Partly offset by
  - Slightly more negative result on investments backing unit-linked contracts under IFRS 17 & Insurance finance income and expense, due to increased interest accretion (strong growth in insurance portfolio).

The result from financial instruments at fair value through profit or loss and Insurance finance income and expenses in 9M 2026 is 96 million euros more negative compared to 9M 2025.

- The year-on-year evolution is for a large part explained by:
  - Lower dealing room income, mainly in Belgium
  - More negative result on investments backing unit-linked contracts under IFRS 17 & Insurance finance income and expense, due to increased interest accretion on the strong growing insurance portfolio

- Partly compensated by
  - Less negative MTM ALM derivatives and other income.
  - More positive impact from market value adjustments (xVA)

Net fee and commission income (note 3.4 in the annual accounts 2025)

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total	2 261	2 064	773	758	707
Fee and commission income	2 903	2 584	1 002	971	886
Fee and commission expense	- 643	- 520	- 229	- 212	- 179
Breakdown by type					
Asset Management Services	1 318	1 132	462	437	389
Fee and commission income	*1 360*	*1 166*	*478*	*450*	*401*
Fee and commission expense	*- 42*	*- 34*	*- 16*	*- 13*	*- 12*
Banking Services	902	894	298	308	305
Fee and commission income	*1 498*	*1 376*	*509*	*505*	*472*
Fee and commission expense	*- 597*	*- 482*	*- 212*	*- 198*	*- 167*
Other	41	38	14	14	12
Fee and commission income	*45*	*41*	*14*	*15*	*13*
Fee and commission expense	*- 4*	*- 4*	*- 1*	*- 1*	*- 1*

- Asset Management Services include management fees, entry fees and distribution fees on mutual funds and unit-linked life products (under IFRS 9).
- Banking Services include credit- and guarantee related fees, paid fees on Significant Risk Transfer (SRT) (for more information see Note 4.1), payment service fees, network income, securities related fees, distribution fees banking products and other banking services.
- The line Other includes distribution fees from third party insurance companies (not under IFRS 17) and platformication revenues.

Net other income (note 3.5 in the annual accounts 2025)

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total	179	191	40	50	47
of which gains or losses on					
Sale of financial assets measured at amortised cost	- 16	- 26	0	- 5	- 10
Sale of debt securities at FVOCI	- 1	2	- 1	0	0
Repurchase of financial liabilities measured at amortised cost	- 5	0	- 5	0	0
of which other, including:	202	215	47	56	57
Income from operational leasing activities	605	496	200	199	167
Expenses from operational leasing activities	- 488	- 393	- 166	- 160	- 132
Legal cases	29	0	0	0	0
Income from Groep VAB	144	147	51	49	56
Expenses from Groep VAB	- 127	- 108	- 46	- 45	- 45

Special items in 9M 2026:

- Legal case in Hungary (+29 million euros in 1Q 2026) (unused amount reversed of the created provision in 4Q 2024).
- Acquisition of Business Lease Czech Republic and Slovakia (+7 million euros net in each quarter of 2026, consisting of +99 million euros income from operating leasing activities and -78 million euros expenses from operating activities in 9M 2026). For more information, see Note 6.6.
- Realized loss on sale of low yielding bonds at amortised cost and FVOCI mainly in Belgium and the Group Centre (total -17 million euros).

Special items in 9M 2025:

- Net other income was higher than the normal run rate of 50 million euros per quarter both in 1Q and 2Q 2025 due mainly to higher-than-average gains on the sale of real estate.
- Realized loss on sale of low yielding bonds at amortised cost and FVOCI mainly in Belgium and the Czech Republic (total -24 million euros).

Breakdown of the insurance results (note 3.6 in the annual accounts 2025)

The table below includes intragroup transactions between bank and insurance entities (the results for insurance contracts concluded between the group's bank and insurance entities, interest that insurance companies receive on their deposits with bank entities, distribution commissions intra-group…) in order to give a more accurate view of the profitability of the insurance business.

(in millions of EUR)	Life	*of which life direct participating (VFA)*	Non-life	Non-technical	Total
9M 2026					
Insurance service result	**186**	***13***	**342**	**—**	**528**
Insurance revenues before reinsurance	*413*	*25*	*2 198*	*—*	*2 611*
Insurance service expenses	*- 228*	*- 11*	*- 1 855*	*—*	*- 2 083*
Of which Non-life - Claim related expenses	*—*	*—*	*- 1 183*	*—*	*- 1 183*
Investment result and insurance finance income and expenses	**98**	**0**	**59**	**23**	**179**
Investment result	**367**	**74**	**98**	**23**	**488**
Net interest income	*273*	*0*	*95*	*8*	*377*
Dividend income	*17*	*0*	*3*	*13*	*33*
Net result from financial instruments at fair value through P&L	*79*	*74*	*- 1*	*0*	*78*
Net other income	*- 4*	*0*	*0*	*2*	*- 2*
Impairment	*1*	*0*	*0*	*0*	*1*
Total insurance finance income and expenses before reinsurance	**- 269**	***- 74***	**- 39**	**—**	**- 308**
Interest accretion	*- 195*	*0*	*- 40*	*—*	*- 235*
Effect of changes in financial assumptions and foreign exchange differences	*0*	*0*	*1*	*—*	*1*
Changes in fair value re. liabilities of IFRS 17 unit linked contracts	*- 74*	*- 74*	*—*	*—*	*- 74*
Net insurance and investment result before reinsurance	**284**	***14***	***401***	**23**	**708**
Net result from reinsurance contracts held	**- 2**	**—**	**- 21**	**—**	**- 22**
Premiums paid to the reinsurer	*- 27*	*—*	*- 82*	*—*	*- 109*
Commissions received	*0*	*—*	*8*	*—*	*8*
Amounts recoverable from reinsurer	*26*	*—*	*55*	*—*	*81*
Total (ceded) reinsurance finance income and expense	*0*	*—*	*- 2*	*—*	*- 2*
Net insurance and investment result after reinsurance	**282**	***14***	**381**	**23**	**685**
Non-directly attributable income and expenses	**25**	**- 2**	**- 47**	**35**	**12**
Net fee and commission income	*69*	*0*	*- 2*	*27*	*95*
Net other income	*—*	*—*	*—*	*57*	*57*
Operating expenses (incl. banking and insurance tax)	*- 43*	*- 2*	*- 44*	*- 49*	*- 136*
Impairment - Other	*- 2*	*0*	*- 2*	*0*	*- 4*
Share in results of assoc. comp & joint-ventures	*—*	*—*	*—*	*0*	*0*
Income tax	**—**	**—**	**—**	**- 163**	**- 163**
Result after tax	**306**	***12***	**333**	**- 106**	**534**
Attributable to minority interest	*—*	*—*	*—*	*—*	0
Attributable to equity holders of the parent	**—**	**—**	**—**	**—**	**534**

(in millions of EUR)	Life	of which life direct participating (VFA)	Non-life	Non-technical	Total
9M 2025					
Insurance service result	**156**	***11***	**348**	**—**	**504**
Insurance revenues before reinsurance	*368*	*21*	2 012	—	2 380
Insurance service expenses	*- 212*	*- 11*	*- 1 663*	—	*- 1 875*
Of which Non-life - Claim related expenses	—	—	*- 1 050*	—	*- 1 050*
Investment result and insurance finance income and expenses	**102**	***0***	**47**	***14***	***163***
Investment result on assets	**305**	***37***	**83**	**14**	**402**
Net interest income	*251*	*0*	*79*	*6*	*336*
Dividend income	*17*	*0*	*3*	*5*	*25*
Net result from financial instruments at fair value through P&L	*35*	*37*	*- 1*	*3*	*37*
Net other income	*2*	*0*	*1*	*0*	*4*
Impairment	*0*	*0*	*0*	*0*	*0*
Total insurance finance income and expenses before reinsurance	**- 203**	***- 37***	**- 36**	**—**	**- 239**
Interest accretion	*- 166*	—	*- 37*	—	*- 203*
Effect of changes in financial assumptions and foreign exchange differences	*0*	*0*	*1*	—	*1*
Changes in fair value re. liabilities of IFRS 17 unit linked contracts	*- 37*	*- 37*	—	—	*- 37*
Net insurance and investment result before reinsurance	**258**	***11***	**395**	**14**	**668**
Net result from reinsurance contracts held	**- 2**	**—**	**- 47**	**—**	**- 49**
Premiums paid to the reinsurer	*- 26*	—	*- 80*	—	*- 106*
Commissions received	*0*	—	*7*	—	*7*
Amounts recoverable from reinsurer	*24*	—	*27*	—	*52*
Total (ceded) reinsurance finance income and expenses	*0*	—	*- 1*	—	*- 1*
Net insurance and investment result after reinsurance	**255**	***11***	**349**	**14**	**618**
Non-directly attributable income and expenses	**22**	***- 2***	**- 43**	**25**	**4**
Net fee and commission income	*62*	*0*	*- 1*	*24*	*85*
Net other income	—	—	—	*63*	*63*
Operating expenses (incl. banking and insurance tax)	*- 40*	*- 2*	*- 41*	*- 62*	*- 143*
Impairment - Other	*0*	*0*	*0*	*- 1*	*- 1*
Share in results of assoc. comp & joint-ventures	—	—	—	*0*	*0*
Income tax	**—**	**—**	**—**	**- 142**	**- 142**
Result after tax	**278**	***9***	**306**	**- 102**	**481**
Attributable to minority interest	—	—	—	—	0
Attributable to equity holders of the parent	**—**	**—**	**—**	**—**	**481**

The non-technical account includes also results of non-insurance companies such as VAB group and ADD.

The column 'of which life direct participating (VFA)' relates to results of long-term unit-linked contracts in Central and Eastern Europe.

Total insurance finance income and expenses before reinsurance includes changes in fair value of underlying assets of contracts measured under VFA, which represents the fair value movement of unit-linked liabilities, valued under IFRS 17 (variable fee approach), with the offsetting impact in fair value movement of underlying unit-linked assets in net result from financial instruments at fair value through profit or loss (see also Note 3.3, result on investment backing UL contracts - under IFRS 17).

Amounts recoverable from reinsurer for Life also contains profit sharing (if any).

The insurance service expenses Non-life in 9M 2026 are impacted by 133 million euros higher claim related expenses including industrial fires (mainly in the Czech Republic and to a lesser extent in Belgium and Slovakia), hailstorms in Belgium and Slovakia, and reserve updates for the future expected impact of the indicative tables, partly compensated by positive parameter updates in Belgium. These higher claim related expenses are partly compensated by higher amounts recoverable from reinsurance (+28 million euros versus 9M 2025).

Operating expenses – income statement (note 3.7 in the annual accounts 2025)

The total Operating expenses by nature include also Opex allocated to insurance service expenses (directly attributable from insurance) in order to provide a comprehensive overview of the total cost evolution.

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total Operating expenses by nature	**-4 341**	**-3 990**	**-1 305**	**-1 273**	**-1 192**
Staff Expenses	-2 239	-2 096	- 746	- 744	- 702
General administrative expenses	-1 758	-1 597	- 442	- 413	- 391
ICT Expenses	*- 526*	*- 462*	*- 186*	*- 171*	*- 146*
Facility Expenses	*- 184*	*- 178*	*- 62*	*- 62*	*- 58*
Marketing & communication expenses	*- 87*	*- 70*	*- 30*	*- 31*	*- 28*
Professional fees	*- 114*	*- 104*	*- 38*	*- 40*	*- 39*
Bank and insurance tax	*- 671*	*- 615*	*- 59*	*- 64*	*- 49*
Other	*- 176*	*- 168*	*- 67*	*- 45*	*- 70*
Depreciation and amortisation of fixed assets	- 343	- 297	- 116	- 115	- 99

- The operating expenses for 3Q 2026 include -59 million euros related to bank and insurance levies (-64 million euros in 2Q 2026, -49 million euros in 3Q 2025). Application of IFRIC 21 (Levies) has as a consequence that the majority of the levies are taken upfront in expense of the first quarter of the year.
- The increase of bank and insurance tax in 9M 2026 compared to 9M 2025 is primarily driven by higher national taxes in most countries (mainly in Belgium and Hungary), partly compensated by lower Deposit Guarantee Scheme contribution in Belgium.
- The staff expenses in 9M 2026 include a -23 million euros one-off profit bonus (booked in 1Q 2026).

Impairment – income statement (note 3.9 in the annual accounts 2025)

(in millions of EUR)	9M 2026	9M 2025	3Q 2026	2Q 2026	3Q 2025
Total	**- 439**	**- 213**	**- 139**	**- 135**	**- 51**
Impairment on financial assets at AC and at FVOCI	- 345	- 200	- 114	- 66	- 45
By IFRS category					
Impairment on financial assets at AC	*- 345*	*- 200*	*- 114*	*- 66*	*- 46*
Impairment on financial assets at FVOCI	*0*	*- 1*	*0*	*0*	*0*
By product					
Loans and advances	*- 344*	*- 201*	*- 120*	*- 77*	*- 52*
Debt securities	*0*	*- 1*	*1*	*6*	*1*
Off-balance-sheet commitments and financial guarantees	*- 2*	*2*	*5*	*5*	*6*
By type					
Stage 1 (12-month ECL)	*- 2*	*- 29*	*7*	*5*	*4*
Stage 2 (lifetime ECL)	*- 115*	*9*	*- 27*	*- 22*	*2*
Stage 3 (non-performing; lifetime ECL)	*- 194*	*- 153*	*- 82*	*- 47*	*- 42*
Purchased or originated credit impaired assets	*- 34*	*- 27*	*- 12*	*- 2*	*- 9*
By division/country					
Belgium	*- 226*	*- 147*	*- 82*	*- 34*	*- 46*
Czech Republic	*- 44*	*- 25*	*- 3*	*- 8*	*1*
International Markets	*- 87*	*- 32*	*- 32*	*- 27*	*0*
Slovakia	*- 40*	*- 3*	*- 19*	*- 13*	*5*
Hungary	*- 15*	*- 3*	*2*	*- 5*	*0*
Bulgaria	*- 32*	*- 26*	*- 15*	*- 9*	*- 5*
Group Centre	*12*	*4*	*2*	*3*	*0*
Impairment on goodwill	0	0	0	0	0
Impairment on other	- 94	- 13	- 24	- 69	- 5
Intangible fixed assets (other than goodwill)	- 51	- 5	- 24	- 28	- 3
Property, plant and equipment (including investment property)	1	- 1	0	1	- 1
Associated companies and joint ventures	0	0	0	0	0
Other	- 43	- 7	- 1	- 42	- 1

- The impairment on financial assets at AC and at FVOCI in 9M 2026 include:
    - A net impairment charge for the geopolitical and macroeconomic uncertainties (ECL and management overlay) of 99 million euros (11 million euros in 3Q 2026, 13 million euros in 2Q 2026 and 75 million euros in 1Q 2026), compared to a net impaiment release of 14 million euros in 9M 2025 (9 million euros release in 3Q 2025, 40 million euros charge in 2Q 2025 and 45 million euros release in 1Q 2025).

      The outstanding reserve for the geopolitical and macroeconomic uncertainties (ECL and management overlay) amounts to 198 million euros at 30 September 2026. This is predominantly driven by the management overlay in combination with sectors deemed to have incurred an increase in credit risk because they are either exposed to macroeconomic risks (e.g. high(er) inflation, high(er) interest rates, high(er) energy prices, …) or indirectly exposed to military conflicts, such as the one in Ukraine and Iran. For more information on the impact of the armed conflict in Iran, see the Risk Statement on page 10.
    - Additionally, the impairments on financial assets at AC and at FVOCI in 9M 2026 include 246 million euros net charge (103 million euros in 3Q 2026, 53 million euros in 2Q 2026 and 89 million euros in 1Q 2026), compared to 214 million euros net charge in 9M 2025 (55 million in 3Q 2025, 76 million euros in 2Q 2025 and 83 million euros in 1Q 2025), both for a large part in stage 3 mainly for a limited number of corporate files in most countries. The impairments on financial assets at AC and at FVOCI in 9M 2026 include a 16-million-euros impairment charge reducing the backstop shortfall for non-performing loans (booked in 1Q 2026), mainly in Belgium (compared to a 26-million-euros charge in 9M 2025).
- 9M 2026 include a 51-million-euros impairment charge on intangible assets (other than goodwill), mainly related to software impairments in Belgium and Slovakia (compared to a 5-million-euros charge in 9M 2025, also related to software impairments).
- The impairment on other (Other) in 9M 2026 amount to a 43-million-euros impairment charge, compared to a 7-million-euros charge in 9M 2025, both almost fully booked in 2Q, both mainly related to modification losses, following the extension of the interest cap regulation for mortgages in Hungary (and for 9M 2025 additionally to the mortgage loan support scheme in Slovakia). As of 2Q 2026, the legislation in force no longer contained an expiry date, implying that the cap would remain in place for the remaining contractual life of the affected loans. Although the new Hungarian government had announced its intention to phase out the measure, no change in the legislation has been enacted so far. Consequently, K&H Bank reflected the resulting reduction in expected future interest cash flows through a lifetime modification loss in 2Q 2026 (a 42-million-euros impairment charge).

Financial assets and liabilities: breakdown by portfolio and product (note 4.1 in the annual accounts 2025)

(in millions of EUR)	Measured at amortised cost (AC)	Measured at fair value through other comprehensive income (FVOCI)	Mandatorily measured at fair value through profit or loss (MFVPL) excl. HFT	Held for trading (HFT)	Designated at fair value (FVO)	Hedging derivatives	Total	*Pro Forma excl. 365.bank/BL*
FINANCIAL ASSETS, 30-09-2026								
Loans and advances to credit institutions (excl. reverse repos)	2 744	0	0	1	0	0	2 745	*2 735*
of which repayable on demand and term loans at not more than three months							*894*	*890*
Loans and advances to customers (excl. reverse repos)	222 946	0	2 046	10	0	0	225 003	*221 607*
Trade receivables	*3 337*	*0*	*0*	*0*	*0*	*0*	*3 337*	*3 321*
Consumer credit	*10 601*	*0*	*855*	*0*	*0*	*0*	*11 456*	*10 539*
Mortgage loans	*88 731*	*0*	*1 191*	*0*	*0*	*0*	*89 923*	*87 680*
Term loans	*104 972*	*0*	*0*	*0*	*0*	*0*	*104 972*	*104 784*
Finance lease	*8 697*	*0*	*0*	*0*	*0*	*0*	*8 697*	*8 697*
Current account advances	*5 440*	*0*	*0*	*0*	*0*	*0*	*5 440*	*5 422*
Other	*1 167*	*0*	*0*	*10*	*0*	*0*	*1 178*	*1 164*
Reverse repos	34 616	0	0	854	0	0	35 470	*35 421*
with credit institutions	*34 500*	*0*	*0*	*842*	*0*	*0*	*35 342*	*35 342*
with customers	*116*	*0*	*0*	*12*	*0*	*0*	*129*	*79*
Equity instruments	0	1 875	11	1 543	0	0	3 429	*3 411*
Assets of unit-linked contracts	0	0	20 088	0	0	0	20 088	*20 088*
Debt securities issued by	54 397	27 896	230	8 109	0	0	90 633	*89 774*
Public bodies	*47 818*	*23 589*	*0*	*3 875*	*0*	*0*	*75 282*	*74 498*
Credit institutions	*4 904*	*2 607*	*0*	*4 192*	*0*	*0*	*11 703*	*11 662*
Corporates	*1 676*	*1 700*	*230*	*42*	*0*	*0*	*3 648*	*3 614*
Derivatives	0	0	0	3 752	0	327	4 079	*4 072*
Other	1 234	0	0	0	0	0	1 234	*1 222*
Total	315 938	29 771	22 375	14 270	0	327	382 681	*378 331*
FINANCIAL ASSETS, 31-12-2025								
Loans and advances to credit institutions (excl. reverse repos)	3 059	0	0	0	0	0	3 060	
of which repayable on demand and term loans at not more than three months							*55*	
Loans and advances to customers (excl. reverse repos)	207 244	0	1 368	0	0	0	208 612	
Trade receivables	*3 094*	*0*	*0*	*0*	*0*	*0*	*3 094*	
Consumer credit	*9 114*	*0*	*781*	*0*	*0*	*0*	*9 895*	
Mortgage loans	*83 771*	*0*	*587*	*0*	*0*	*0*	*84 358*	
Term loans	*97 348*	*0*	*0*	*0*	*0*	*0*	*97 348*	
Finance lease	*8 467*	*0*	*0*	*0*	*0*	*0*	*8 467*	
Current account advances	*4 822*	*0*	*0*	*0*	*0*	*0*	*4 822*	
Other	*629*	*0*	*0*	*0*	*0*	*0*	*629*	
Reverse repos	33 083	0	0	8	0	0	33 090	
with credit institutions	*33 017*	*0*	*0*	*8*	*0*	*0*	*33 025*	
with customers	*66*	*0*	*0*	*0*	*0*	*0*	*66*	
Equity instruments	0	1 869	9	1 155	0	0	3 034	
Assets of unit-linked contracts	0	0	18 005	0	0	0	18 005	
Debt securities issued by	51 752	26 859	123	7 212	0	0	85 946	
Public bodies	*45 016*	*22 426*	*0*	*3 805*	*0*	*0*	*71 247*	
Credit institutions	*4 874*	*2 642*	*0*	*3 362*	*0*	*0*	*10 879*	
Corporates	*1 862*	*1 790*	*123*	*45*	*0*	*0*	*3 821*	
Derivatives	0	0	0	3 456	0	215	3 671	
Other	1 282	0	0	0	0	0	1 282	
Total	296 420	28 728	19 506	11 830	0	215	356 699	

(in millions of EUR)	Measured at amortised cost (AC)	Held for trading (HFT)	Designated at fair value (FVO)	Hedging derivatives	Total	*Pro Forma excl. 365.bank/BL*
FINANCIAL LIABILITIES, 30-09-2026						
Deposits from credit institutions (excl. repos)	15 686	0	0	0	15 686	*15 323*
of which repayable on demand					*5 929*	*5 925*
Deposits from customers and debt securities (excl. repos)	296 690	28	1 078	0	297 797	*294 156*
Demand deposits	*120 304*	*0*	*0*	*0*	*120 304*	*118 511*
Time deposits	*40 961*	*28*	*179*	*0*	*41 168*	*40 375*
Savings accounts	*85 873*	*0*	*0*	*0*	*85 873*	*85 005*
Savings certificates	*9*	*0*	*0*	*0*	*9*	*9*
Subtotal, customer deposits	*247 148*	*28*	*179*	*0*	*247 355*	*243 900*
Certificates of deposit	*21 385*	*0*	*5*	*0*	*21 390*	*21 390*
Non-convertible bonds	*24 444*	*0*	*894*	*0*	*25 338*	*25 152*
Non-convertible subordinated liabilities	*3 714*	*0*	*0*	*0*	*3 714*	*3 714*
Repos	17 666	283	0	0	17 949	*17 949*
with credit institutions	*7 068*	*109*	*0*	*0*	*7 176*	*7 176*
with customers	*10 598*	*174*	*0*	*0*	*10 772*	*10 772*
Liabilities under investment contracts	25	0	18 849	0	18 874	*18 874*
Derivatives	0	4 866	0	235	5 101	*5 100*
Short positions	0	1 328	0	0	1 328	*1 328*
In equity instruments	*0*	*6*	*0*	*0*	*6*	*6*
In debt securities	*0*	*1 322*	*0*	*0*	*1 322*	*1 322*
Other	2 734	0	0	0	2 734	*2 682*
Total	332 800	6 504	19 927	235	359 467	*355 411*
FINANCIAL LIABILITIES, 31-12-2025						
Deposits from credit institutions (excl. repos)	12 571	0	0	0	12 571	
of which repayable on demand					*3 247*	
Deposits from customers and debt securities (excl. repos)	287 748	23	997	0	288 769	
Demand deposits	*115 552*	*0*	*0*	*0*	*115 552*	
Time deposits	*37 027*	*23*	*166*	*0*	*37 216*	
Savings accounts	*85 088*	*0*	*0*	*0*	*85 088*	
Savings certificates	*12*	*0*	*0*	*0*	*12*	
Subtotal, customer deposits	*237 679*	*23*	*166*	*0*	*237 868*	
Certificates of deposit	*23 561*	*0*	*5*	*0*	*23 567*	
Non-convertible bonds	*23 130*	*0*	*826*	*0*	*23 956*	
Non-convertible subordinated liabilities	*3 378*	*0*	*0*	*0*	*3 378*	
Repos	22 053	108	0	0	22 161	
with credit institutions	*7 059*	*0*	*0*	*0*	*7 059*	
with customers	*14 994*	*108*	*0*	*0*	*15 102*	
Liabilities under investment contracts	27	0	16 971	0	16 998	
Derivatives	0	4 425	0	320	4 745	
Short positions	0	1 219	0	0	1 219	
In equity instruments	*0*	*12*	*0*	*0*	*12*	
In debt securities	*0*	*1 207*	*0*	*0*	*1 207*	
Other	2 314	0	0	0	2 315	
Total	324 714	5 775	17 968	320	348 777	

More information on the acquisition of 365.bank and Business Lease (BL) CZ and SK in 1Q 2026 is provided in Note 6.6.

Non-convertible bonds in 2026 also include new credit-linked notes issued by KBC in June 2026 (100 million euros), after a first issue in 2025 (273 million euros): in line with the capital deployment policy of KBC and the strategy to optimise RWA in order to strengthen the capital ratio and support further growth, KBC has successfully completed in 2Q 2026 a second significant risk transfer transaction covering first loss exposure on a 1.25 billion euros corporate loan portfolio. This transaction has led to a risk-weighted assets saving of approximately 0.7 billion euros and as such strengthens the unfloored fully loaded CET1 ratio of KBC Group by approximately 7 basis points as of the second quarter of 2026.

Impaired financial assets (note 4.2.1 in the annual accounts 2025)

(in millions of EUR)	Carrying value before impairment	Impairment	Carrying value after impairment
30-09-2026			
Total financial assets for which impairment losses have been recognized	345 342	- 2 743	342 599
Financial assets at amortised cost: loans and advances*	263 035	- 2 729	260 306
Stage 1 (12-month ECL)	241 498	- 222	241 276
Stage 2 (lifetime ECL)	17 275	- 452	16 823
Stage 3 (lifetime ECL)	3 600	- 1 877	1 723
Purchased or originated credit impaired assets (POCI)	662	- 178	484
Financial assets at amortised cost: debt securities	54 407	- 10	54 397
Stage 1 (12-month ECL)	54 344	- 6	54 337
Stage 2 (lifetime ECL)	59	0	59
Stage 3 (lifetime ECL)	4	- 3	1
Purchased or originated credit impaired assets (POCI)	0	0	0
Financial assets at fair value through OCI: debt securities	27 900	- 4	27 896
Stage 1 (12-month ECL)	27 900	- 4	27 896
Stage 2 (lifetime ECL)	0	0	0
Stage 3 (lifetime ECL)	0	0	0
Purchased or originated credit impaired assets (POCI)	0	0	0
31-12-2025			
Total financial assets for which impairment losses have been recognized	324 503	- 2 506	321 997
Financial assets at amortised cost: loans and advances*	245 878	- 2 492	243 386
Stage 1 (12-month ECL)	225 157	- 196	224 960
Stage 2 (lifetime ECL)	16 827	- 320	16 507
Stage 3 (lifetime ECL)	3 420	- 1 837	1 582
Purchased or originated credit impaired assets (POCI)	475	- 139	336
Financial assets at amortised cost: debt securities	51 761	- 9	51 752
Stage 1 (12-month ECL)	51 716	- 7	51 709
Stage 2 (lifetime ECL)	41	0	40
Stage 3 (lifetime ECL)	5	- 2	3
Purchased or originated credit impaired assets (POCI)	0	0	0
Financial assets at fair value through OCI: debt securities	26 863	- 5	26 859
Stage 1 (12-month ECL)	26 854	- 5	26 850
Stage 2 (lifetime ECL)	9	0	9
Stage 3 (lifetime ECL)	0	0	0
Purchased or originated credit impaired assets (POCI)	0	0	0

(*) The carrying value after impairment in this note is equal to the sum of the lines Loans and advances to credit institutions (excl. reverse repos), Loans and advances to customers (excl. reverse repos) and Reverse repos in note 4.1 (in the column Measured at amortised cost)

Acquisition of 365.bank: the carrying value before impairment at 30 September 2026 includes 4.4 billion euros for 365.bank, of which 3.6 billion euros in loans and advances, 0.7 billion euros in debt securities at amortised cost and 0.1 billion euros in debt securities at fair value through OCI. The impairments at 30 September 2026 amounted to 162 million euros for 365.bank.

Financial assets and liabilities not measured at fair value – fair value (note 4.4 in the annual accounts 2025)

Fair value of financial assets and liabilities that are not measured at fair value in the balance sheet	30-09-2026		31-12-2025	
(in millions of EUR)	Carrying value	Fair value	Carrying value	Fair value
Total financial assets at amortised cost adjusted for FV portfolio hedge	312 186	304 129	293 744	288 544
Of which debt securities	54 397	52 086	51 752	50 267
Total financial liabilities at amortised cost	332 800	332 305	324 714	324 897

- The negative difference between the fair value and the carrying value of debt securities measured at amortised cost increased from 1.5 billion euros at 31 December 2025 to 2.3 billion euros at 30 September 2026 at the level of KBC Group. This 0.8 billion euros deterioration was mainly attributable to increasing interest rates in 3Q 2026, partly compensated by the unwinding effect and hedge accounting.
- Similarly, the negative difference between the fair value and the carrying value of the remaining financial assets measured at amortised cost increased by 2.0 billion euros, from 3.7 billion euros to 5.7 billion euros, primarily for the same reasons. As a hold-to-collect business model is applied on assets at amortised cost, interim changes in fair value are less relevant.
- The positive difference between the fair value and the carrying value of total financial liabilities measured at amortised cost of 0.2 billion euros at 31 December 2025 has become a negative difference of 0.5 billion euros at 30 September 2026. This evolution mainly reflects the impact of increasing interest rates, and to a lesser extent the unwinding effect and a modest increase in KBC's credit spread. Note that the fair value of demand and savings deposits is presumed to be equal to their carrying value.

Financial assets and liabilities measured at fair value – fair value hierarchy (note 4.5 in the annual accounts 2025)

For more details on how KBC defines and determines (i) fair value and the fair value hierarchy and (ii) level 3 valuations reference is made to notes 4.4 up to and including 4.7 of the annual accounts 2025.

(in millions of EUR)	30-09-2026				31-12-2025			
Fair value hierarchy	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
FINANCIAL ASSETS AT FAIR VALUE								
Mandatorily measured at fair value through profit or loss (other than held for trading)	20 038	63	2 274	22 375	17 938	93	1 475	19 506
Held for trading	4 636	8 155	1 479	14 270	3 988	5 945	1 898	11 830
Designated at fair value	0	0	0	0	0	0	0	0
At fair value through OCI	27 628	1 482	661	29 771	26 104	2 031	593	28 728
Hedging derivatives	0	327	0	327	0	215	0	215
Total	52 302	10 027	4 414	66 743	48 030	8 284	3 965	60 279
FINANCIAL LIABILITIES AT FAIR VALUE								
Held for trading	1 333	3 124	2 047	6 504	1 221	2 669	1 884	5 775
Designated at fair value	18 849	231	847	19 927	16 971	213	785	17 968
Hedging derivatives	0	212	23	235	0	279	41	320
Total	20 182	3 567	2 917	26 667	18 192	3 161	2 710	24 063

Financial assets and liabilities measured at fair value – transfers between level 1 and 2 (note 4.6 in the annual accounts 2025)

During 9M 2026, KBC transferred about 339 million euros worth of financial assets and liabilities out of level 1 and into level 2. It also reclassified approximately 430 million euros worth of financial assets and liabilities from level 2 to level 1. Most of these reclassifications were carried out due to a change in the liquidity of government and corporate bonds.

Financial assets and liabilities measured at fair value – focus on level 3 (note 4.7 in the annual accounts 2025)

In 9M 2026 significant movements in financial assets and liabilities classified in level 3 of the fair value hierarchy included the following:

- Financial assets measured at fair value through profit and loss (other than HFT): the fair value of loans and advances increased by 678 million euros, mostly due to new acquisitions, partly offset by deals that reached maturity. The fair value of debt securities increased by 120 million euros, mostly due to new acquisitions.
- Financial assets held for trading: the fair value of derivatives increased by 161 million euros, mostly due to changes in market parameters and new acquisitions, partly offset by sales of existing positions. The fair value of debt securities decreased by 580 million euros due to transfers out of level 3.
- Financial assets measured at fair value through other comprehensive income: the fair value of equity instruments increased by 46 million euros, mostly due to new acquisitions and changes in market parameters, partly offset by sales of existing positions. The fair value of debt securities increased by 22 million euros, mostly transfers into level 3.
- Financial liabilities held for trading: the fair value of derivatives increased by 162 million euros, mostly due to changes in market parameters and new acquisitions, partly offset by sales of existing positions.
- Financial liabilities designated at fair value: the fair value of debt securities issued increased by 63 million euros, mostly due to issuance of new debt securities, partly offset by deals that reached maturity and repurchase of existing debt securities.

Insurance contract liabilities (note 5.6 in the annual accounts 2025)

The Contractual Service Margin (CSM) as included in the insurance contract liabilities, evolved from 2 460 million euros at 31 December 2025 to 2 650 million euros at 30 September 2026, or an increase of 190 million euros. This increase is mainly attributable to CSM of new business (+166 million euros) which was higher compared to the CSM release in the income statement (-141 million euros), reinforced by an increase in positive experience variances and a change in non-economic parameters (+138 million euros), positive interest accretion (time value) on the CSM (+25 million euros) and FX impact (+2 million euros).

Details of provisions for other risks and charges (note 5.7.3 in the annual accounts 2025)

Possible outflow: on 6 October 2011, Irving H. Picard, trustee (the 'trustee') for the liquidation of Bernard L. Madoff Investments Securities LLC (& Bernard L. Madoff), sued KBC Investments Ltd (a full subsidiary of KBC Bank) before the bankruptcy court in New York to claw back approximately 110 million US dollars' worth of transfers made to KBC entities by Madoff (through a feeder fund that KBC had lent to Harley International). For more information, we refer to the annual report.

Currently, an investigation of the facts is still ongoing. The initial end date for this investigation (22 September 2025) was postponed several times. The parties will proceed with expert discovery in 4Q 2026, which will progress into 1Q 2027. Summary judgement motions are expected to be filed in the second half of 2027, and any trial is not anticipated to take place before 2028.

KBC believes it has good and credible defenses, including demonstrating its good faith. The procedure may still take several years.

Parent shareholders' equity and AT1 instruments (note 5.10 in the annual accounts 2025)

Quantities	30-09-2026	31-12-2025
Ordinary shares	417 662 783	417 662 783
of which ordinary shares that entitle the holder to a dividend payment	*396 681 960*	*396 681 960*
of which treasury shares	*20 980 864*	*20 980 864*
Additional information		
Par value per share (in EUR)	3.51	3.51
Number of shares issued but not fully paid up	0	0

- The ordinary shares of KBC Group NV have no nominal value and are quoted on Euronext Brussels.
- The treasury shares almost entirely relate to shares bought in the share buyback programme.

Main changes in the scope of consolidation (note 6.6 in the annual accounts 2025)

Purchase of 365.bank in Slovakia

- On 14 May 2025, J&T Finance Group SE, based in the Czech Republic and the majority shareholder of 365.bank a.s., and KBC Bank reached an agreement under which KBC acquires a 98.45% stake in 365.bank (in cash). The agreement was still subject to regulatory approval and was finalised on 15 January 2026.
- The transaction price was subject to limited adjustments on completion and finals at 708 million euros for 98.45% of the shares.
- KBC has recognized a goodwill for an amount of 176 million euros in 2026, taking into account fair value adjustments. These fair value adjustments include the recognition of other intangible assets for an amount of 91 million euros, mainly customer relationships, amortized over mostly 15 years. These customer relationships (related to core deposits, asset management and insurance customers) have mostly been calculated based on the Multi-Period Excess Earnings Methodology, whereby the projected future cash flows attributable to existing customers (after deducting contributory asset charges for the use of other necessary assets (such as workforce, IT, fixed assets) and after tax) are discounted to present value using the expected internal rate of return of the acquisition business plan. A Tax amortization benefit has been added to the calculation.
- The goodwill is justified by the quality of the acquired entity reflected in its qualitative loan portfolio and profitability (based on the results of recent years and the business plan for the coming years) and the professionalism of its employees. This allows KBC to expand its client base and thus benefit from economies of scale (through significant cost synergies related to the branch network and head office in Slovakia and revenue synergies including through increased sales of insurance products from ČSOB Poist'ovňa a.s.) and greater visibility. Goodwill is not deductible for tax purposes.
- 365.bank, a commercial bank in Slovakia, holds a 3.7% market share by assets as of December 2024 with a notable strength in retail banking. The combination of ČSOB and 365.bank establishes a strong banking group in Slovakia, whereby 365.bank's unique distribution model, supported by its long-standing partnership with Slovak Post, will allow KBC to significantly expand ČSOB's customer reach across Slovakia. The acquisition of 365.bank boosts the scale of mainly retail operations, commanding a market share of approximately 20% in retail mortgages and other customer loans. Based on the group's bank-insurance model, other entities of ČSOB will also benefit from the acquisition through the cross-selling of products and services to 365.bank's retail customers.
- As of 1 November 2026, 365.bank has been legally merged with ČSOB. Through this legal merger all activities of 365.bank will be transferred to ČSOB, and 365.bank ceased to exist as a separate legal entity.

Acquisition of Business Lease in the Czech Republic and Slovakia

- On 23 October 2025 Business Lease Group BV, part of AutoBinck Group NV and ČSOB Leasing Czech Republic and ČSOB Leasing Slovakia, both respective part of KBC Group's Czech and Slovak divisions announced the signing of a binding agreement for the acquisition of all shares (100%) of Business Lease s.r.o. ("Business Lease Czech Republic") and Business Lease Slovakia s.r.o. ("Business Lease Slovakia"). The acquisition was closed on 10 February 2026.
- The transaction price was subject to adjustments on completion and finals at 67 million euros.
- KBC has recognized a goodwill for an amount of 12 million euros in 2026. This is justified by the ability of the combined entities to further increase operational efficiency, optimize customer experience and unlock substantial synergy benefits, including cross-selling opportunities.
- With this strategic transaction, KBC Group significantly expands its leasing activities in Central Europe and strengthens its market position in both countries.

The effect of both acquisitions had a combined limited impact of approximately -50 basis points on KBC's unfloored fully loaded CET-1 ratio in 1Q 2026. For more information, please refer to the separate press releases and the General Investor Presentation on www.kbc.com.

Impact of the most important acquisitions and disposals (in millions of EUR) - balance sheet	2026: 365.bank	2026: Business Lease CZ and SK
Purchase of shares bought or sold in the relevant year	Purchase	Purchase
Percentage of shares after deal	98.46%	100.00%
For business unit	International Markets	Czech and International Markets
Deal date (month and year)	January 2026	February 2026
Incorporation of the result of the company in the result of the group as of:	January 2026	January 2026
Purchase price (D)	708	67
Cashflow for acquiring or selling companies less cash and cash equivalents acquired or sold	- 538	- 65
Amounts recognised for the purchased assets and liabilities (fair value):		
Cash and cash balances with central banks	107	1
Financial assets	4 245	17
At amortised cost	4 100	17
Gross contractual amounts receivable	4 244	17
Best estimate of contractual cash flows not expected to be collected	- 144	0
Fair value through OCI	113	0
Fair value through profit or loss	28	0
Hedging derivatives	4	0
Fair value adjustments of hedged items in portfolio hedge of interest rate risk	1	0
Tax assets	78	2
Investments in associated companies and joint ventures	1	0
Property and equipment	36	293
Goodwill and other intangible assets	102	7
Other assets	9	21
of which: cash and cash equivalents (included in the assets above)	*173*	*2*
TOTAL ASSETS (A)	4 578	340
Financial liabilities	4 013	239
At amortised cost	4 008	239
Hedging derivatives	5	0
Other liabilities	25	45
of which: cash and cash equivalents (included in the liabilities above)	*3*	*0*
TOTAL LIABILITIES (B)	4 038	284
ADJUSTED NET ASSET VALUE ((A) - (B))	540	56
Minority interest	8	0
ADJUSTED NET ASSET VALUE excl. Minority interest (C)	532	56
Goodwill ((D) - (C))	176	12

Impact of the most important acquisitions and disposals (in millions of EUR) - Income statement	2026: 365.bank	2026: Business Lease CZ and SK
9M 2026		
Total income	178	15
of which Net interest income	*121*	*- 7*
of which Net fee and commission income	*57*	*0*
of which Net other income	*- 1*	*21*
of which other	*1*	*1*
Operating expenses	- 107	- 10
Total Opex without bank and insurance tax	*- 98*	*- 10*
Total bank and insurance tax	*- 10*	*0*
Impairment	- 33	0
on financial assets at AC and at FVOCI	*- 32*	*0*
Income tax expense	- 13	- 1
RESULT AFTER TAX	25	4

Post-balance sheet events (note 6.8 in the annual accounts 2025)

Significant non-adjusting events between the balance sheet date (30 September 2026) and the publication of this report (12 November 2026):

- As of 1 November 2026, 365.bank has been legally merged with ČSOB (see Note 6.6 for more information).

Statutory auditor's report to the board of directors of KBC Group NV on the review of the condensed consolidated interim financial information as at 30 September 2026 and for the nine-month period then ended

Introduction

We have reviewed the accompanying consolidated balance sheet of KBC Group NV as at 30 September 2026, the consolidated income statement, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated cash flow statement for the nine-month period then ended, and notes on the accounting policies, notes on segment reporting and other notes ("the condensed consolidated interim financial information"). The board of directors is responsible for the preparation and presentation of this condensed consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union. Our responsibility is to express a conclusion on this condensed consolidated interim financial information based on our review.

Scope of Review

We conducted our review in accordance with the 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 inquiries, 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.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed consolidated interim financial information as at 30 September 2026 and for the nine-month period then ended is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting" as adopted by the European Union.

Zaventem, 10 November 2026

KPMG Bedrijfsrevisoren - Réviseurs d'Entreprises
Statutory Auditor
represented by

Kenneth Vermeire
Bedrijfsrevisor / Réviseur d'Entreprises

Stéphane Nolf
Bedrijfsrevisor / Réviseur d'Entreprises

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Zetel - Siège:
Luchthaven Brussel Nationaal 1K
B-1930 Zaventem

KPMG Bedrijfsrevisoren - KPMG Réviseurs d'Entreprises BV/SRL
Ondernemingsnummer / Numéro d'entreprise 0419.122.548
BTW - TVA BE 0419.122.548
RPR Brussel - RPM Bruxelles
IBAN : BE 95 0018 4771 0358
BIC : GEBABEBB



KBC Group

Additional information

3Q 2026 and 9M 2026

This section is not reviewed by the auditor.

Credit risk

Snapshot of the loan portfolio (banking activities)

The main source of credit risk is the loan portfolio of the bank. It includes all the loans and guarantees that KBC has granted to individuals, companies, governments and banks. Debt securities in the investment portfolio are included if they are issued by companies or banks. Government bonds are not included. The loan portfolio as defined in this section differs from 'Loans and advances to customers' in Note 4.1 of the 'Consolidated financial statements' section of the annual accounts 2025. For more information, please refer to 'Details of ratios and terms on KBC Group level'.

A snapshot of the banking portfolio is shown in the table below. Further on in this chapter, extensive information is provided on the credit portfolio of each business unit.

Credit risk: loan portfolio overview

Total loan portfolio (in millions of EUR)[1]	30-09-2026	31-12-2025
Total loan portfolio (in millions of EUR)		
Amount outstanding and undrawn	304 714	280 556
Amount outstanding	250 075	227 942
Loan portfolio breakdown by business unit (as a % of the outstanding portfolio)		
Belgium	62.0%	62.8%
Czech Republic	19.6%	20.5%
International Markets	18.1%	16.4%
Group Centre[2]	0.2%	0.3%
Loan portfolio breakdown by counterparty sector (as a % of the outstanding portfolio)		
Private individuals	41.0%	41.3%
Finance and insurance	7.5%	5.6%
Governments	2.6%	3.1%
Corporates	49.0%	50.0%
Services	*10.1%*	*10.5%*
Distribution	*7.5%*	*7.8%*
Real estate[3]	*6.9%*	*6.9%*
Building and construction	*4.8%*	*4.9%*
Agriculture, farming, fishing	*2.5%*	*2.7%*
Automotive	*2.3%*	*2.5%*
Food producers	*1.9%*	*1.9%*
Electricity	*2.0%*	*1.8%*
Metals	*1.5%*	*1.5%*
Chemicals	*1.4%*	*1.2%*
Machinery & heavy equipment	*0.9%*	*0.9%*
Shipping	*0.9%*	*0.9%*
Hotels, bars & restaurants	*0.8%*	*0.8%*
Oil, gas & other fuels[4]	*0.8%*	*0.8%*
Electrotechnics	*0.6%*	*0.6%*
Beverages	*0.4%*	*0.4%*
Other[5]	*3.6%*	*3.7%*
Loan portfolio breakdown by region (as a % of the outstanding portfolio)[2]		
Belgium	50.8%	53.3%
Czech Republic	18.7%	19.3%
Slovakia	7.3%	6.2%
Hungary	4.9%	4.4%
Bulgaria	5.8%	6.0%
Rest of Western Europe	9.6%	7.4%
Rest of Central and Eastern Europe	0.2%	0.2%
North America	1.0%	1.1%
Asia	0.8%	0.8%
Other	0.9%	1.2%
Loan portfolio breakdown by counterparty (as % of the outstanding portfolio)		
Retail	40.8%	41.1%
Of which: mortgages	36.0%	36.9%
Of which: consumer finance	4.8%	4.2%
SME	21.0%	21.9%
Corporate	38.2%	37.0%

	30-09-2026	31-12-2025
Loan portfolio breakdown by IFRS 9 ECL stage (as % of the outstanding portfolio)		
Stage 1 (credit risk has not increased significantly since initial recognition)	90.9%	90.6%
Of which: PD 1 – 4	65.2%	64.5%
Of which: PD 5 – 9, including unrated	25.7%	26.1%
Stage 2 (credit risk has increased significantly since initial recognition – not credit impaired), including POCI[6]	7.4%	7.6%
Of which: PD 1 – 4	2.1%	2.2%
Of which: PD 5 – 9, including unrated	5.3%	5.4%
Stage 3 (credit risk has increased significantly since recognition – credit impaired), including POCI[6]	1.8%	1.8%
Of which: PD 10, impaired loans	0.8%	0.9%
Of which: more than 90 days past due (PD 11 + 12)	1.0%	0.9%
Impaired loan portfolio (in millions of EUR)		
Impaired loans (PD10 + 11 + 12)	4 457	4 097
Of which: more than 90 days past due	2 381	2 103
Impaired loans ratio (%)		
Belgium	1.8%	1.8%
Czech Republic	1.2%	1.3%
International markets	1.8%	1.7%
Group Centre[2]	39.8%	34.2%
Total	1.8%	1.8%
Of which: more than 90 days past due	1.0%	0.9%
Loan loss impairment (in millions of EUR)		
Loan loss impairment for Stage 1 portfolio	248	229
Loan loss impairment for Stage 2 portfolio	457	326
Loan loss impairment for Stage 3 portfolio	2 089	2 002
Of which: more than 90 days past due	1 620	1 439
Cover ratio of impaired loans (%)		
Loan loss impairments for Stage 3 portfolio / impaired loans	46.9%	48.9%
Of which: more than 90 days past due	68.0%	68.4%
Cover ratio of impaired loans, mortgage loans excluded (%)		
Loan loss impairments for Stage 3 portfolio / impaired loans, mortgage loans excluded	49.7%	52.1%
Of which: more than 90 days past due	70.6%	71.3%
Credit cost ratio (%)		
Belgium	0.19%	0.13%
Czech Republic	0.11%	0.10%
International markets	0.27%	0.18%
Slovakia	0.31%	0.05%
Hungary	0.17%	0.06%
Bulgaria	0.30%	0.40%
Group Centre	-1.26%	-0.74%
Total	0.18%	0.13%

[1] Outstanding portfolio includes all on-balance sheet commitments and off-balance sheet guarantees but excludes off-balance sheet undrawn commitments: the amounts are measured in Gross Carrying Amounts.
[2] Business Unit Group Centre = part of non-legacy portfolio assigned to BU Group, activities in wind-down (e.g., ex-Antwerp Diamond Bank). The presence of the residual portfolios of the activities in wind-down explains the high share of impaired loans.
[3] Real estate includes income producing real estate to 3rd parties
[4] Oil, gas & other fuels includes the exploration, production, refining and distribution of oil, gas and other fuels, and biofuels
[5] Other includes corporate sectors not exceeding 0.5% concentration and unidentified sectors
[6] Purchased or originated credit impaired assets

Impaired loans are loans for which full (re)payment of the contractual cash flows is deemed unlikely. This coincides with KBC's Probability-of-Default-classes 10, 11 and 12 (see annual accounts FY 2025 - section on credit risk for more information on PD classification). These impaired loans are equal to 'non-performing loans' under the definition used by EBA.

Loan portfolio per Business Unit (banking activities)

Legend:

- **ind. LTV - Indexed Loan To Value:** current outstanding loan / current value of property
- **Impaired loans:** loans for which full (re)payment is deemed unlikely (coincides with KBC's PD-classes 10, 11 or 12)
- **Impaired loans that are more than 90 days past due:** loans that are more than 90 days overdue and/or loans which have been terminated/cancelled or bankrupt obligors (coincides with KBC's PD-classes 11 and 12)
- **Stage 1+2 impairments**: impairments for non-impaired exposure (i.e. exposure with PD < PD 10)
- **Stage 3 impairments**: loan loss impairments for impaired exposure (i.e. exposure with PD 10, 11 or 12)
- **Cover ratio impaired loans:** stage 3 impairments / impaired loans

Loan portfolio per Business Unit 30-09-2026, in millions of EUR	Business Unit Belgium[1]			Business Unit Czech Republic			Business Unit International Markets			Business Unit Group Centre[2]		
Total portfolio outstanding	**155 097**			**49 108**			**45 246**			**625**		
Counterparty breakdown		% outst.			% outst.			% outst.			% outst.	
Retail	50 754	33%		28 070	57%		23 159	51%		0	0%	
Of which: mortgages	48 803	31%		23 816	48%		17 436	39%		0	0%	
Of which: consumer finance	1 950	1%		4 254	9%		5 723	13%		0	0%	
SME	40 009	26%		7 253	15%		5 375	12%		0	0%	
Corporate	64 334	41%		13 785	28%		16 712	37%		625	100%	
Mortgage loans		% outst.	ind. LTV		% outst.	ind. LTV		% outst.	ind. LTV		% outst.	ind. LTV
Total	48 803	31%	55%	23 816	48%	53%	17 436	39%	57%	0	0%	0%
Of which: FX mortgages	0	0%	–	0	0%	–	0	0%	26%	0	0%	–
Of which: ind. LTV > 100%	440	0%	–	23	0%	–	58	0%	–	0	0%	–
Probability of default (PD)		% outst.			% outst.			% outst.			% outst.	
Low risk (PD 1 – 4, 0.00% - 0.80%)	114 614	74%		29 050	59%		24 110	53%		343	55%	
Medium risk (PD 5 – 7, 0.80% - 6.40%)	33 850	22%		17 327	35%		18 758	41%		33	5%	
High risk (PD 8 – 9, 6.40% - 100.00%)	3 559	2%		2 134	4%		1 509	3%		0	0%	
Impaired loans (PD 10 – 12)	2 782	2%		597	1%		829	2%		249	40%	
Unrated	292	0%		0	0%		40	0%		0	0%	
Overall risk indicators		Stage 3 imp.	% cover		Stage 3 imp.	% cover		Stage 3 imp.	% cover		Stage 3 imp.	% cover
Outstanding impaired loans	2 782	1 152	41%	597	267	45%	829	422	51%	249	248	100%
Of which: PD 10 impaired loans	1 542	342	22%	239	47	20%	293	80	27%	2	1	55%
Of which: more than 90 days past due (PD 11 + 12)	1 241	810	65%	358	220	61%	536	342	64%	247	247	100%
All impairments (Stage 1 + 2 + 3)	1 507			452			588			248		
Of which: Stage 1 + 2 impairments (incl. POCI)	355			185			166			0		
Of which: Stage 3 impairments (incl. POCI)	1 152			267			422			248		
2025 Credit Cost Ratio (CCR)[3]	0.13%			0.10%			0.18%			-0.74%		
2026 Credit Cost Ratio (CCR)[3] – YTD	0.19%			0.11%			0.27%			-1.26%		

[1] Business Unit Belgium = KBC Bank (all retail and corporate credit lending activities including the foreign branches, part of non-legacy portfolio assigned to BU Belgium), CBC Banque, KBC Lease Belgium, KBC Immolease, KBC Commercial Finance.

[2] Business Unit Group Centre = part of non-legacy portfolio assigned to BU Group and activities in wind-down (e.g., ex-Antwerp Diamond Bank).

[3] CRR at country level in local currency

Loan portfolio Business Unit International Markets

Legend:

- **ind. LTV - Indexed Loan To Value**: current outstanding loan / current value of property
- **Impaired loans**: loans for which full (re)payment is deemed unlikely (coincides with KBC's PD-classes 10, 11 or 12)
- **Impaired loans that are more than 90 days past due**: loans that are more than 90 days overdue and/or loans which have been terminated/cancelled or bankrupt obligors (coincides with KBC's PD-classes 11 and 12)
- **Stage 1+2 impairments**: impairments for non-impaired exposure (i.e. exposure with PD < PD 10)
- **Stage 3 impairments**: loan loss impairments for impaired exposure (i.e. exposure with PD 10, 11 or 12)
- **Cover ratio impaired loans**: stage 3 impairments / impaired loans

Loan portfolio - Business Unit International Markets 30-09-2026, in millions of EUR	Slovakia			Hungary			Bulgaria		
Total portfolio outstanding	**18 084**			**12 201**			**14 961**		
Counterparty breakdown		% outst.			% outst.			% outst.	
Retail	11 677	65%		4 698	39%		6 784	45%	
Of which: mortgages	9 996	55%		3 190	26%		4 250	28%	
Of which: consumer finance	1 681	9%		1 508	12%		2 534	17%	
SME	1 983	11%		141	1%		3 251	22%	
Corporate	4 424	24%		7 362	60%		4 926	33%	
Mortgage loans		% outst.	ind. LTV		% outst.	ind. LTV		% outst.	ind. LTV
Total	9 996	55%	62%	3 190	26%	46%	4 250	28%	54%
Of which: FX mortgages	0	0%	–	0	0%	26%	0	0%	0%
Of which: ind. LTV > 100%	37	0%	–	12	0%	–	9	0%	–
Probability of default (PD)		% outst.			% outst.			% outst.	
Low risk (PD 1 – 4, 0.00% - 0.80%)	9 921	55%		6 667	55%		7 522	50%	
Medium risk (PD 5 – 7, 0.80% - 6.40%)	6 945	38%		5 225	43%		6 588	44%	
High risk (PD 8 – 9, 6.40% - 100.00%)	784	4%		208	2%		517	3%	
Impaired loans (PD 10 – 12)	401	2%		94	1%		334	2%	
Unrated	33	0%		7	0%		0	0%	
Overall risk indicators		Stage 3 imp.	% cover		Stage 3 imp.	% cover		Stage 3 imp.	% cover
Outstanding impaired loans	401	226	56%	94	45	48%	334	152	45%
Of which: PD 10 impaired loans	106	30	28%	62	25	40%	125	26	20%
Of which: more than 90 days past due (PD 11 + 12)	295	196	66%	33	20	62%	208	126	60%
All impairments (Stage 1 + 2 + 3)	293			81			214		
Of which: Stage 1 + 2 impairments (incl. POCI)	68			36			62		
Of which: Stage 3 impairments (incl. POCI)	226			45			152		
2025 Credit Cost Ratio (CCR)[1]	0.05%			0.06%			0.40%		
2026 Credit Cost Ratio (CCR)[1] – YTD	0.31%			0.17%			0.30%		

[1] CCR at country level in local currency

In 9M 2026, the acquisition of 365.bank had an impact of 3 716 million euros on the total loan portfolio in Slovakia. This consists of 3 313 million euros allocated to retail (of which 2 250 million euros to mortgages and 1 063 million euros to consumer finance), 11 million euros to SME, and 392 million euros to corporate.

Solvency

KBC reports its solvency at group, banking and insurance level, calculating it on the basis of IFRS figures and the relevant guidelines issued by the competent regulator.

Solvency KBC Group

For the KBC group, we calculate our solvency ratios based on CRR/CRD. This regulation entered gradually into force as of 1 January 2014. In addition to the official transitional solvency ratios, KBC also reports 'fully loaded' figures, assuming the full application of all regulatory rules, without any transitional relief. In the figures below, 'fully loaded' is to be understood as 'unfloored fully loaded', which means no transitional relief except for the output floor (expected to become a constraint only as from 2033 onwards)."

Based on CRR/CRD, profit can be included in CET1 capital only after the profit appropriation decision by the final decision body, for KBC Group it is the General Meeting. ECB can allow to include interim or annual profit in CET1 capital before the decision by the General Meeting. In that case, the foreseeable dividend should be deducted from the profit that is included in CET1.

Our Dividend Policy includes a pay-out range of 50%-65% (pay-out ratio, including AT1 coupon), this allows KBC Group to request ECB approval to include the interim or annual profit in transitional CET1 capital before the decision by the General Meeting. The pay-out ratio to be applied in the transitional CET1 capital is the higher of the maximum pay-out ratio in the Dividend Policy (65%), the pay-out ratio (calculated as the dividend in % of net profit under the Danish Compromise) of previous year (62% for 2026 reporting) and the average pay-out ratio of the three previous years (69% for 2026 reporting). The foreseeable dividend that is included in the transitional CET1 capital cannot be lower than the interim dividend in the Dividend Policy (1 euro per share).

The *fully loaded* figures immediately reflect the interim or annual profit, taking into account 50% payout and/or any dividend proposal and/or decision by the Board of Directors.

The general rule under CRR/CRD for insurance participations is that an insurance participation is deducted from common equity at group level, unless the competent authority grants permission to apply a risk weighting instead (Danish compromise). As of the fourth quarter of 2020, the revised CRR/CRD requires the use of the equity method, unless the competent authority allows institutions to apply a different method. KBC Group has received ECB approval to continue to use the historical carrying value for risk weighting (250%), after having deconsolidated KBC Insurance from the group figures.

In addition to the solvency ratios under CRR/CRD, KBC is considered a financial conglomerate since it covers both significant banking and insurance activities. Therefore KBC also has to disclose its solvency position as calculated in accordance with the Financial Conglomerate Directive (FICOD; 2002/87/EC). This implies that available capital is calculated on the basis of the consolidated position of the group and the eligible items recognised as such under the prevailing sectorial rules, which are CRR/CRD for the banking business and Solvency II for the insurance business. The capital requirement for the insurance business based on Solvency II is multiplied by 12.5 to obtain a risk weighted asset equivalent.

The overall capital requirement (CET1) that KBC is to uphold is set at 10.93% (fully loaded, Danish Compromise which includes the CRR/CRD minimum requirement (4.50%), the Pillar 2 Requirement (1.10% P2R, taking into account CRD V Art 104a(4)) and the buffers set by national competent authorities (2.50% Capital Conservation Buffer, 1.50% buffer for other systemically important banks, and 1.33% Countercyclical Buffer). Furthermore ECB has set a Pillar 2 Guidance of 1.0%. In line with CRD V Art. 104a(4), ECB allows banks to satisfy the P2R (1.95%) with additional tier-1 instruments (up to 1.5/8, so up to 0.37%) and tier-2 instruments (up to 2/8, so up to 0.49%) based on the same relative weights as allowed for meeting the 8% Pillar 1 Requirement.

Distributions (being dividend payments, payments related to additional tier 1 instruments or variable remuneration) are limited in case the combined buffer requirements described above are breached. This limitation is also referred to as "Maximum Distributable Amount" or "MDA" thresholds.

The next table provides an overview of the buffers KBC Group has compared to these thresholds, both on an actuals basis (i.e. versus the regulatory targets that apply at the reporting date) and a fully loaded basis (i.e. versus the regulatory targets that will apply going forward).

Buffer vs. Overall Capital Requirement (in millions of EUR) (consolidated, under CRR, Danish compromise method)	30-09-2026		31-12-2025	
	Fully loaded	Actuals	Fully loaded	Actuals
CET1 Pillar 1 minimum	4.50%	4.50%	4.50%	4.50%
Pillar 2 requirement to be satisfied with CET1	1.10%	1.10%	1.10%	0.98%
Capital conservation buffer	2.50%	2.50%	2.50%	2.50%
Buffer for systemically important institutions (O-SII)	1.50%	1.50%	1.50%	1.50%
Systemic Risk Buffer (SRyB)	0.00%	0.00%	0.00%	0.10%
Entity-specific countercyclical buffer	1.33%	1.27%	1.28%	1.15%
Overall Capital Requirement (OCR) - with P2R split, CRD Art. 104a(4)	**10.93%**	**10.86%**	**10.87%**	**10.74%**
CET1 used to satisfy shortfall in AT1 bucket[1]	0.07%	0.05%	-0.07%	-0.13%
CET1 used to satisfy shortfall in T2 bucket	0.00%	0.00%	0.10%	0.02%
CET1 requirement for MDA	**10.99%**	**10.91%**	**10.91%**	**10.74%**
CET1 capital	20 216	19 692	19 228	18 795
CET1 buffer (= buffer compared to MDA)	4 943	4 697	5 100	5 095

[1] The negative figures re. the AT1 bucket in above table refer to a surplus of AT1 instruments: this surplus can be used to offset a shortfall in Tier 2; it cannot bring the MDA threshold below the OCR threshold.

Following table groups the solvency on the level of KBC Group according to different methodologies and calculation methods, including the deduction method.

Overview of KBC Group's capital ratios (in millions of EUR) 30-09-2026		numerator (common equity)	denominator (total weighted risk volume)	ratio (%)
Common Equity ratio				
Danish Compromise	Fully loaded	20 216	138 908	14.55%
Deduction Method	Fully loaded	19 787	137 836	14.36%
Financial Conglomerates Directive	Fully loaded	22 862	162 855	14.04%
Danish Compromise	Transitional	19 692	137 439	14.33%
Deduction Method	Transitional	19 211	136 235	14.10%
Financial Conglomerates Directive	Transitional	22 338	161 386	13.84%

KBC's fully loaded CET1 ratio of 14.55% at the end of September 2026 represents a solid capital buffer of 3.56% compared with the Maximum Distributable Amount (MDA) of 10.99%.

The EBA Monitoring report on AT1, Tier 2 and TLAC / MREL eligible liabilities instruments (27 June 2024) recommends to use the carrying amounts (including accrued interest and hedge adjustments) instead of nominal amounts for own funds calculation. KBC has applied this EBA recommendation as from 30 September 2024. Implementation of this approach increases the volatility in the Tier 2 capital: as at 30 September 2026 it has a -35 million euros negative impact on Tier 2 capital at KBC Group level (compared to 26 million euros on 30 June 2026).

Solvency ratios KBC Group (Danish Compromise)

In millions of EUR	30-09-2026 Fully loaded	30-09-2026 Transitional	31-12-2025 Fully loaded	31-12-2025 Transitional
Total regulatory capital (after profit appropriation)	26 218	25 695	24 813	24 381
Tier-1 capital	22 716	22 192	21 728	21 295
Common equity	20 216	19 692	19 228	18 795
Parent shareholders' equity (after deconsolidating KBC Insurance)	24 572	24 572	23 813	23 813
Intangible fixed assets, incl deferred tax impact (-)	- 1 091	- 1 091	- 928	- 928
Goodwill on consolidation, incl deferred tax impact (-)	- 1 269	- 1 269	- 1 075	- 1 075
Minority interests	5	5	0	0
Hedging reserve (cash flow hedges) (-)	- 181	- 181	10	10
Valuation diff. in financial liabilities at fair value - own credit risk (-)	- 40	- 40	- 28	- 28
Value adjustment due to the requirements for prudent valuation (-)	- 51	- 51	- 41	- 41
Dividend payout (-)	- 935	- 1 463	- 1 626	- 2 064
Share buyback (part not yet executed) (-)	0	0	0	0
Coupon of AT1 instruments (-)	- 20	- 20	- 29	- 29
Deduction re. financing provided to shareholders (-)	- 20	- 20	- 20	- 20
Deduction re. Irrevocable payment commitments (-)	- 87	- 87	- 87	- 87
Deduction re NPL backstops (-)	- 169	- 169	- 182	- 182
Deduction re pension plan assets (-)	- 292	- 292	- 208	- 208
IRB provision shortfall (-)	- 174	- 170	- 263	- 257
Deduction first loss SRT transactions (-)	0	0	- 7	- 7
Deferred tax assets on losses carried forward (-)	- 34	- 34	- 103	- 103
Transitional adjustments to CET1	0	0	0	0
Limit on deferred tax assets from timing differences relying on future profitability and significant participations in financial sector entities (-)	0	0	0	0
Additional going concern capital	2 500	2 500	2 500	2 500
CRR compliant AT1 instruments	2 500	2 500	2 500	2 500
Minority interests to be included in additional going concern capital	0	0	0	0
Tier 2 capital	3 502	3 503	3 085	3 086
IRB provision excess (+)	309	310	214	214
Transitional adjustments to T2	0	0	0	0
Subordinated liabilities	3 193	3 193	2 872	2 872
Subordinated loans non-consolidated financial sector entities (-)	0	0	0	0
Minority interests to be included in tier 2 capital	0	0	0	0
Total weighted risk volume	138 908	137 439	129 455	127 588
Banking	132 143	130 673	122 664	120 797
Insurance	6 171	6 171	6 171	6 171
Holding activities	698	698	662	662
Elimination of intercompany transactions	- 104	- 104	- 42	- 42
Solvency ratios				
Common equity ratio	14.55%	14.33%	14.85%	14.73%
Tier-1 ratio	16.35%	16.15%	16.78%	16.69%
Total capital ratio	18.87%	18.70%	19.17%	19.11%

Note:

- For the composition of the banking RWA, see section 'Solvency banking and insurance activities separately' further in this report.
- As at 30-09-2026, the difference between the fully loaded total own funds (26 218 million euros) and the transitional own funds (25 695 million euros) is mainly explained by the different foreseeable dividend that is deducted: 50% pay-out is applied in the fully loaded figures whereas the deduction in the transitional figures is in line with interim profit recognition rules as described above. Furthermore, there is small difference at the level of the IRB excess/shortfall.
- At year-end 2025, the difference between the fully loaded and the transitional figure is explained by the foreseeable final dividend (1 626 million euros as proposed to the General Meeting of shareholders in fully loaded versus 2 064 million euros based on interim profit recognition rules in the transitional figures) and the impact of the IRB excess/shortfall (-6 million euros higher in the fully loaded figures).
- Under our current policy (applicable as of 3Q 2025), we upstream the insurance dividend to the Group on a quarterly basis with one quarter delay. As such, we upstreamed 208m EUR in 3Q 2026.

Leverage ratio KBC Group

Leverage ratio KBC Group In millions of EUR	30-09-2026 Fully loaded	30-09-2026 Transitional	31-12-2025 Fully loaded	31-12-2025 Transitional
Tier-1 capital	22 716	22 192	21 728	21 295
Total exposures	400 836	400 836	386 869	386 869
Total Assets	409 670	409 670	397 372	397 372
Deconsolidation KBC Insurance	-38 422	-38 422	-36 155	-36 155
Transitional adjustment	0	0	0	0
Adjustment for derivatives	6 198	6 198	1 197	1 197
Adjustment for regulatory corrections in determining Tier-1 capital	-3 094	-3 094	-2 820	-2 820
Adjustment for securities financing transaction exposures	1 010	1 010	1 482	1 482
Central Bank exposure	0	0	0	0
Off-balance sheet exposures	25 474	25 474	25 793	25 793
Leverage ratio	5.7%	5.5%	5.6%	5.5%

Solvency banking and insurance activities separately

As is the case for the KBC group, the solvency of KBC Bank is calculated based on CRR/CRD. The solvency of KBC Insurance is calculated on the basis of Solvency II rules as they became effective on 1 January 2016.

The tables below show the tier-1 and CAD ratios calculated under CRR/CRD for KBC Bank, as well as the solvency ratio of KBC Insurance under Solvency II.

Regulatory capital requirements KBC Bank (consolidated) (in millions of EUR)	30-09-2026 Fully loaded	30-09-2026 Transitional	31-12-2025 Fully loaded	31-12-2025 Transitional
Total regulatory capital, after profit appropriation	23 503	23 508	22 618	22 341
Tier-1 capital	19 994	19 999	19 550	19 273
Common equity	17 494	17 499	17 050	16 773
Parent shareholders' equity	22 092	22 092	21 593	21 593
Solvency adjustments	-4 598	-4 594	-4 544	-4 820
Additional going concern capital	2 500	2 500	2 500	2 500
Tier-2 capital	3 509	3 510	3 068	3 068
Total weighted risk volume	132 165	130 695	122 664	120 797
Credit risk	111 211	110 241	101 908	100 541
Market risk	3 215	2 715	3 419	2 919
Operation risk	17 739	17 739	17 337	17 337
Common equity ratio	13.2%	13.4%	13.9%	13.9%

Solvency II, KBC Insurance consolidated (in millions of EUR)	30-09-2026	31-12-2025
Own Funds	5 322	5 154
Tier 1	4 816	4 630
IFRS Parent shareholders equity	4 140	4 064
Dividend payout	- 303	- 129
Deduction intangible assets and goodwill (after tax)	- 220	- 215
Valuation differences (after tax)	1 087	774
Volatility adjustment	107	112
Other	5	26
Tier 2	476	501
Subordinated liabilities	476	501
Tier 3	30	23
Deferred tax assets	30	23
Solvency Capital Requirement (SCR)	2 409	2 268
Market risk	1 577	1 593
Non-life	867	828
Life	1 552	1 352
Health	277	288
Counterparty	111	126
Diversification	-1 492	-1 427
Other	- 482	- 492
Solvency II ratio	221%	227%

Minimum requirement for own funds and eligible liabilities (MREL)

Besides the ECB and NBB, which supervise KBC on a going concern basis, KBC is also subject to requirements set by the Single Resolution Board (SRB). The SRB is developing resolution plans for the major banks in the euro area. The resolution plan for KBC is based on a Single Point of Entry (SPE) approach at the level of KBC Group with 'bail-in' as the primary resolution tool. MREL measures the amount of own funds and eligible liabilities that can be credibly and feasibly bailed-in.

In April 2026, the SRB formally communicated to KBC binding MREL targets (under BRRD2), expressed as a percentage of Risk Weighted Assets (RWA) and Leverage Ratio Exposure Amount (LRE):

- 27.52% of RWA (including transitional Combined Buffer Requirement(1) of 5.27% in 3Q 2026)
- 7.46% of LRE

Besides a total MREL amount, BRRD2 also requires KBC to maintain a certain part of MREL in subordinated format (i.e. instruments subordinated to liabilities, excluded from bail-in).

The binding subordinated MREL targets are:

- 22.42% of RWA (including the Combined Buffer Requirement(1) of 5.27% in 3Q 2026)
- 7.46% of LRE

At the end of September 2026,

- The MREL ratio in % of RWA decreased to 30.7% (versus 31.1% at the end of 2Q 2026), driven by lower available MREL (chiefly due to the call of the 400 million GBP HoldCo Senior instrument, partly offset by higher CET1 capital) and higher RWA.
- The MREL ratio in % of LRE decreased to 10.5% (versus 10.6% at the end of 2Q 2026) driven by lower available MREL.

(1) Combined Buffer Requirement (transitional) = Conservation Buffer (2.50%) + O-SII Buffer (1.50%) + Countercyclical Buffer (1.27%) comes on top of the MREL target as a percentage of RWA.

Income statement, volumes and ratios of KBC Group and per business unit

Details on our segments or business units are available in the company presentation.

KBC Group (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	1 774	1 805	1 672	1 608	1 527
Insurance revenues before reinsurance	891	868	843	830	810
Non-life	751	731	706	705	688
Life	140	136	137	125	122
Dividend income	15	42	11	23	12
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 27	- 92	- 118	- 22	- 62
Net fee and commission income	773	758	729	725	707
Net other income	40	50	89	39	47
TOTAL INCOME	3 467	3 431	3 225	3 203	3 041
Operating expenses (excluding opex allocated to insurance service expenses)	- 1 157	- 1 128	- 1 599	- 1 133	- 1 055
Total Opex without bank and insurance tax	- 1 246	- 1 209	- 1 214	- 1 224	- 1 143
Total bank and insurance tax	- 59	- 64	- 549	- 51	- 49
Minus: Opex allocated to insurance service expenses	148	145	164	142	138
Insurance service expenses before reinsurance	- 753	- 683	- 644	- 638	- 643
Of which Insurance commissions paid	- 122	- 113	- 110	- 114	- 109
Non-life	- 685	- 606	- 561	- 573	- 578
of which Non-life - Claim related expenses	- 458	- 386	- 337	- 355	- 370
Life	- 67	- 77	- 83	- 65	- 66
Net result from reinsurance contracts held	19	- 14	- 27	- 26	- 25
Impairment	- 139	- 135	- 165	- 120	- 51
on FA at amortised cost and at FVOCI	- 114	- 66	- 164	- 73	- 45
on goodwill	0	0	0	- 7	0
other	- 24	- 69	- 1	- 40	- 5
Share in results of associated companies and joint ventures	3	3	2	3	2
RESULT BEFORE TAX	1 441	1 473	791	1 289	1 269
Income tax expense	- 300	- 319	- 235	- 285	- 267
RESULT AFTER TAX	1 141	1 153	557	1 003	1 003
attributable to minority interests	- 1	2	0	0	1
attributable to equity holders of the parent	**1 142**	**1 152**	**557**	**1 003**	**1 002**
Banking	976	945	383	858	828
Insurance	161	203	170	164	161
Holding activities	5	5	3	- 20	13
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	225 003	221 636	214 487	208 612	206 113
of which Mortgage loans (end of period)	*89 923*	*88 804*	*86 877*	*84 358*	*82 911*
Customer deposits and debt certificates excl. repos (end of period)	297 797	298 885	290 230	288 769	279 090
Insurance related liabilities (including Inv. Contracts)					
Life insurance	32 907	33 285	31 013	31 107	30 253
Liabilities under investment contracts (IFRS 9)	*18 874*	*18 688*	*16 877*	*16 998*	*16 433*
Insurance contract liabilities (IFRS 17)	*14 034*	*14 597*	*14 137*	*14 109*	*13 820*
Non-life insurance	3 511	3 521	3 422	3 314	3 332
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	138 908	138 062	134 511	129 455	127 822
Required capital, insurance (end of period)	2 409	2 354	2 216	2 268	2 248
Allocated capital (end of period)	16 838	16 690	16 167	15 681	15 483
Return on allocated capital (ROAC, YTD)	23%	21%	14%	24%	23%
Cost/income ratio without banking and insurance tax (YTD)	40%	40%	41%	41%	41%
Combined ratio, non-life insurance (YTD)	87%	85%	84%	87%	87%
Net interest margin, banking (QTD)	2.17%	2.23%	2.17%	2.12%	2.05%

Note: The ECB approved to apply the IFRS9 transitional arrangements from 2Q 2020, as such the difference between fully loaded and the transitional measures are assigned to Group Centre. In other words, the RWA, allocated capital and the ROAC of the different countries remain based on fully loaded.

Business unit Belgium (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	1 034	1 064	961	956	898
Insurance revenues before reinsurance	514	509	500	492	478
Non-life	430	424	413	417	402
Life	84	84	87	75	75
Dividend income	13	38	10	22	10
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 84	- 120	- 133	- 67	- 105
Net fee and commission income	498	481	474	469	458
Net other income	36	39	52	45	56
TOTAL INCOME	2 010	2 011	1 864	1 915	1 794
Operating expenses (excluding opex allocated to insurance service expenses)	- 568	- 563	- 846	- 589	- 564
Total Opex without bank and insurance tax	- 649	- 640	- 648	- 673	- 642
Total bank and insurance tax	0	- 3	- 289	0	0
Minus: Opex allocated to insurance service expenses	82	80	91	84	78
Insurance service expenses before reinsurance	- 387	- 386	- 387	- 365	- 378
Of which Insurance commissions paid	- 70	- 66	- 64	- 67	- 65
Amortised insurance acquisition commissions	- 65	- 62	- 60	- 62	- 60
Non-acquisition commissions	- 5	- 5	- 5	- 5	- 5
Non-life	- 347	- 337	- 332	- 329	- 337
of which Non-life - Claim related expenses	- 231	- 223	- 221	- 211	- 227
Life	- 39	- 49	- 55	- 36	- 41
Net result from reinsurance contracts held	- 17	- 8	- 17	- 15	- 17
Impairment	- 82	- 60	- 111	- 42	- 47
on FA at amortised cost and at FVOCI	- 82	- 34	- 111	- 28	- 46
on goodwill	0	0	0	- 7	0
other	0	- 26	0	- 7	0
Share in results of associated companies and joint ventures	2	2	1	2	2
RESULT BEFORE TAX	959	997	505	906	791
Income tax expense	- 245	- 250	- 188	- 232	- 201
RESULT AFTER TAX	714	747	317	674	589
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**714**	**747**	**317**	**674**	**589**
Banking	594	589	206	554	479
Insurance	121	157	110	120	111
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	137 643	135 881	132 401	130 585	129 681
of which Mortgage loans (end of period)	*49 448*	*49 034*	*48 676*	*48 536*	*48 042*
Customer deposits and debt certificates excl. repos (end of period)	175 967	176 241	172 060	174 008	167 392
Insurance related liabilities (including Inv. Contracts)					
Life insurance	30 957	31 299	29 207	29 287	28 493
Liabilities under investment contracts (IFRS 9)	*18 874*	*18 688*	*16 877*	*16 998*	*16 433*
Insurance contract liabilities (IFRS 17)	*12 083*	*12 612*	*12 330*	*12 289*	*12 059*
Non-life insurance	2 541	2 605	2 551	2 423	2 464
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	78 929	79 064	76 935	72 439	73 317
Required capital, insurance (end of period)	2 024	1 968	2 016	1 879	1 913
Allocated capital (end of period)	10 603	10 562	10 378	9 760	9 890
Return on allocated capital (ROAC, YTD)	23%	21%	13%	22%	20%
Cost/income ratio without banking and insurance tax (YTD)	36%	37%	38%	39%	39%
Combined ratio, non-life insurance (YTD)	84%	83%	85%	86%	87%
Net interest margin, banking (QTD)	2.01%	2.06%	1.97%	1.98%	1.88%

Business unit Czech Republic (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	377	379	376	367	356
Insurance revenues before reinsurance	198	188	180	179	176
Non-life	167	158	150	150	149
Life	32	30	30	29	28
Dividend income	1	0	0	1	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	23	29	12	26	28
Net fee and commission income	108	103	99	97	97
Net other income	5	7	9	4	- 4
TOTAL INCOME	712	706	676	674	654
Operating expenses (excluding opex allocated to insurance service expenses)	- 232	- 217	- 248	- 222	- 218
Total Opex without bank and insurance tax	- 266	- 251	- 256	- 251	- 249
Total bank and insurance tax	- 1	0	- 23	- 1	- 1
Minus: Opex allocated to insurance service expenses	35	35	32	30	31
Insurance service expenses before reinsurance	- 221	- 162	- 122	- 132	- 145
Of which Insurance commissions paid	- 29	- 25	- 26	- 26	- 24
Non-life	- 205	- 146	- 106	- 117	- 131
of which Non-life - Claim related expenses	- 151	- 94	- 56	- 67	- 81
Life	- 16	- 16	- 15	- 15	- 14
Net result from reinsurance contracts held	42	7	- 10	- 16	- 2
Impairment	- 5	- 8	- 33	- 26	0
on FA at amortised cost and at FVOCI	- 3	- 8	- 33	- 19	1
on goodwill	0	0	0	0	0
other	- 2	0	0	- 6	- 1
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	296	326	263	278	289
Income tax expense	- 46	- 53	- 41	- 46	- 45
RESULT AFTER TAX	251	273	222	232	245
attributable to minority interests	- 1	1	0	0	1
attributable to equity holders of the parent	**252**	**272**	**223**	**231**	**244**
Banking	234	240	181	204	217
Insurance	18	32	41	27	27
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	46 230	46 000	44 193	43 984	43 574
of which Mortgage loans (end of period)	*22 904*	*22 769*	*22 118*	*22 259*	*21 844*
Customer deposits and debt certificates excl. repos (end of period)	56 532	57 357	56 021	56 800	56 682
Insurance related liabilities (including Inv. Contracts)					
Life insurance	780	830	795	831	820
Liabilities under investment contracts (IFRS 9)	*0*	*0*	*0*	*0*	*0*
Insurance contract liabilities (IFRS 17)	*780*	*830*	*795*	*831*	*820*
Non-life insurance	495	435	416	446	441
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	25 240	24 936	23 286	22 931	22 091
Required capital, insurance (end of period)	213	208	201	199	210
Allocated capital (end of period)	2 957	2 919	2 732	2 694	2 614
Return on allocated capital (ROAC, YTD)	35%	35%	33%	37%	38%
Cost/income ratio without banking and insurance tax (YTD)	41%	40%	42%	41%	41%
Combined ratio, non-life insurance (YTD)	89%	83%	77%	87%	85%
Net interest margin, banking (QTD)	2.31%	2.41%	2.44%	2.36%	2.39%

Business unit International Markets (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	437	427	395	349	337
Insurance revenues before reinsurance	176	168	161	157	153
Non-life	152	147	140	137	134
Life	24	22	21	21	19
Dividend income	0	0	0	0	1
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	23	3	5	20	9
Net fee and commission income	178	181	164	160	153
Net other income	7	9	35	2	3
TOTAL INCOME	821	789	760	688	656
Operating expenses (excluding opex allocated to insurance service expenses)	- 301	- 295	- 460	- 254	- 243
Total Opex without bank and insurance tax	- 275	- 265	- 263	- 231	- 222
Total bank and insurance tax	- 57	- 60	- 237	- 50	- 48
Minus: Opex allocated to insurance service expenses	31	30	40	27	27
Insurance service expenses before reinsurance	- 144	- 134	- 133	- 137	- 122
Of which Insurance commissions paid	- 23	- 22	- 19	- 21	- 19
Non-life	- 132	- 122	- 121	- 123	- 111
of which Non-life - Claim related expenses	- 77	- 68	- 59	- 75	- 63
Life	- 12	- 12	- 12	- 14	- 11
Net result from reinsurance contracts held	3	- 6	- 8	0	- 7
Impairment	- 54	- 70	- 29	- 56	- 5
on FA at amortised cost and at FVOCI	- 32	- 27	- 28	- 32	0
on goodwill	0	0	0	0	0
other	- 22	- 43	0	- 24	- 4
Share in results of associated companies and joint ventures	0	1	0	0	0
RESULT BEFORE TAX	325	285	131	242	279
Income tax expense	- 44	- 45	- 32	- 37	- 42
RESULT AFTER TAX	280	240	100	205	237
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**280**	**240**	**99**	**205**	**237**
Banking	247	211	80	185	213
Insurance	33	29	20	20	24
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	41 130	39 755	37 893	34 043	32 858
of which Mortgage loans (end of period)	*17 571*	*17 001*	*16 083*	*13 564*	*13 026*
Customer deposits and debt certificates excl. repos (end of period)	42 694	42 737	40 288	36 231	34 466
Insurance related liabilities (including Inv. Contracts)					
Life insurance	1 170	1 156	1 012	989	941
Liabilities under investment contracts (IFRS 9)	*0*	*0*	*0*	*0*	*0*
Insurance contract liabilities (IFRS 17)	*1 170*	*1 156*	*1 012*	*989*	*941*
Non-life insurance	452	454	428	424	405
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	29 718	29 256	28 496	26 284	24 897
Required capital, insurance (end of period)	221	218	203	210	205
Allocated capital (end of period)	3 452	3 398	3 300	3 070	2 914
Return on allocated capital (ROAC, YTD)	25%	20%	12%	28%	29%
Cost/income ratio without banking and insurance tax (YTD)	37%	37%	37%	37%	37%
Combined ratio, non-life insurance (YTD)	89%	91%	94%	90%	89%
Net interest margin, banking (QTD)	3.09%	3.14%	3.04%	2.94%	2.92%

Note: The combined ratio, non-life insurance, includes a significant windfall tax fully booked in first quarter. Excluding the windfall tax, the combined ratio amounted to 87% in 9M 2026, 87% in 1H2026, 86% in 1Q 2026, 88% in 2025, and 87% in 9M 2025.

Slovakia (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	119	113	111	73	72
Insurance revenues before reinsurance	33	31	30	31	30
Non-life	25	24	23	24	23
Life	8	7	7	7	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	7	1	3	3	3
Net fee and commission income	42	45	41	23	21
Net other income	5	7	5	2	2
TOTAL INCOME	206	196	190	131	128
Operating expenses (excluding opex allocated to insurance service expenses)	- 106	- 96	- 99	- 64	- 65
Total Opex without bank and insurance tax	- 107	- 98	- 100	- 70	- 69
Total bank and insurance tax	- 6	- 5	- 6	- 1	- 3
Minus: Opex allocated to insurance service expenses	8	8	8	7	8
Insurance service expenses before reinsurance	- 34	- 25	- 24	- 26	- 25
Of which Insurance commissions paid	- 4	- 4	- 4	- 5	- 4
Non-life	- 28	- 20	- 19	- 22	- 21
of which Non-life - Claim related expenses	- 19	- 11	- 11	- 13	- 12
Life	- 6	- 5	- 5	- 5	- 5
Net result from reinsurance contracts held	6	- 2	- 2	- 1	- 3
Impairment	- 41	- 13	- 8	- 16	4
on FA at amortised cost and at FVOCI	- 19	- 13	- 8	- 4	5
on goodwill	0	0	0	0	0
other	- 22	0	0	- 12	- 1
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	32	61	58	24	40
Income tax expense	- 5	- 14	- 13	- 7	- 8
RESULT AFTER TAX	27	47	46	17	31
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**27**	**47**	**45**	**17**	**31**
Banking	23	44	41	14	30
Insurance	3	3	4	2	2
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	17 277	16 975	16 538	13 000	12 871
of which Mortgage loans (end of period)	*9 982*	*9 747*	*9 469*	*7 225*	*7 130*
Customer deposits and debt certificates excl. repos (end of period)	14 489	14 368	13 289	9 736	9 307
Insurance related liabilities (including Inv. Contracts)					
Life insurance	188	179	174	177	179
Liabilities under investment contracts (IFRS 9)	*0*	*0*	*0*	*0*	*0*
Insurance contract liabilities (IFRS 17)	*188*	*179*	*174*	*177*	*179*
Non-life insurance	88	80	80	79	77
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	10 691	10 579	10 488	8 045	7 814
Required capital, insurance (end of period)	38	37	35	35	35
Allocated capital (end of period)	1 200	1 187	1 175	911	886
Return on allocated capital (ROAC, YTD)	13%	16%	16%	12%	14%
Cost/income ratio without banking and insurance tax (YTD)	57%	55%	55%	56%	55%
Combined ratio, non-life insurance (YTD)	91%	92%	92%	97%	96%

More information on the impact in 1Q 2026 of the acquisition of 365.bank and Business Lease SK can be found in Note 6.6.

Hungary (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	179	179	154	159	150
Insurance revenues before reinsurance	66	63	60	56	55
Non-life	57	56	54	50	49
Life	8	7	7	6	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	21	3	3	17	6
Net fee and commission income	94	97	87	90	89
Net other income	0	0	31	- 2	0
TOTAL INCOME	360	342	335	320	300
Operating expenses (excluding opex allocated to insurance service expenses)	- 136	- 137	- 283	- 126	- 119
Total Opex without bank and insurance tax	- 97	- 94	- 89	- 88	- 84
Total bank and insurance tax	- 51	- 54	- 215	- 48	- 45
Minus: Opex allocated to insurance service expenses	12	11	22	10	10
Insurance service expenses before reinsurance	- 54	- 54	- 63	- 54	- 49
Of which Insurance commissions paid	- 4	- 4	- 3	- 4	- 4
Non-life	- 51	- 50	- 59	- 50	- 46
of which Non-life - Claim related expenses	- 27	- 27	- 25	- 31	- 26
Life	- 4	- 4	- 4	- 4	- 3
Net result from reinsurance contracts held	0	- 1	- 2	4	- 1
Impairment	2	- 46	- 12	- 10	- 2
on FA at amortised cost and at FVOCI	2	- 5	- 12	- 3	0
on goodwill	0	0	0	0	0
other	0	- 42	0	- 7	- 2
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	172	103	- 25	133	129
Income tax expense	- 22	- 14	- 5	- 18	- 18
RESULT AFTER TAX	150	90	- 30	116	112
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**150**	**90**	**- 30**	**116**	**112**
Banking	139	82	- 27	109	106
Insurance	12	7	- 3	6	5
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	9 871	9 429	8 199	8 118	7 593
of which Mortgage loans (end of period)	*3 116*	*3 043*	*2 626*	*2 474*	*2 237*
Customer deposits and debt certificates excl. repos (end of period)	11 749	12 438	11 309	10 920	10 312
Insurance related liabilities (including Inv. Contracts)					
Life insurance	420	415	333	338	314
Liabilities under investment contracts (IFRS 9)	*0*	*0*	*0*	*0*	*0*
Insurance contract liabilities (IFRS 17)	*420*	*415*	*333*	*338*	*314*
Non-life insurance	162	168	145	141	129
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	8 477	8 455	7 717	7 789	7 130
Required capital, insurance (end of period)	82	83	74	75	71
Allocated capital (end of period)	1 004	1 002	913	922	846
Return on allocated capital (ROAC, YTD)	29%	13%	-13%	46%	44%
Cost/income ratio without banking and insurance tax (YTD)	28%	28%	28%	29%	29%
Combined ratio, non-life insurance (YTD)	98%	103%	114%	94%	94%

Note: The combined ratio, non-life insurance, includes a significant windfall tax fully booked in first quarter. Excluding the windfall tax, the combined ratio amounted to 91% in 9M 2026, 93% in 1H2026, 93% in 1Q 2026, 90% in 2025, and 88% in 9M 2025.

Bulgaria (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	139	136	131	117	114
Insurance revenues before reinsurance	77	75	70	71	68
Non-life	70	68	63	63	62
Life	8	7	7	7	6
Dividend income	0	0	0	0	0
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	- 5	- 1	0	0	0
Net fee and commission income	41	39	35	46	43
Net other income	2	2	0	3	1
TOTAL INCOME	255	251	236	237	227
Operating expenses (excluding opex allocated to insurance service expenses)	- 60	- 63	- 79	- 64	- 60
Total Opex without bank and insurance tax	- 71	- 72	- 74	- 74	- 69
Total bank and insurance tax	0	- 1	- 15	0	0
Minus: Opex allocated to insurance service expenses	11	11	11	10	10
Insurance service expenses before reinsurance	- 56	- 55	- 46	- 57	- 48
Of which Insurance commissions paid	- 14	- 14	- 12	- 12	- 12
Non-life	- 53	- 52	- 42	- 51	- 45
of which Non-life - Claim related expenses	- 30	- 30	- 23	- 31	- 25
Life	- 3	- 3	- 4	- 6	- 3
Net result from reinsurance contracts held	- 3	- 3	- 4	- 2	- 4
Impairment	- 15	- 10	- 9	- 30	- 7
on FA at amortised cost and at FVOCI	- 15	- 9	- 8	- 25	- 5
on goodwill	0	0	0	0	0
other	0	- 1	0	- 5	- 1
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	121	121	98	85	110
Income tax expense	- 18	- 18	- 14	- 12	- 16
RESULT AFTER TAX	103	103	84	72	94
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**103**	**103**	**84**	**72**	**94**
Banking	85	85	65	61	77
Insurance	18	18	19	11	17
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	13 981	13 352	13 156	12 925	12 394
of which Mortgage loans (end of period)	*4 472*	*4 211*	*3 987*	*3 865*	*3 658*
Customer deposits and debt certificates excl. repos (end of period)	16 456	15 930	15 690	15 575	14 846
Insurance related liabilities (including Inv. Contracts)					
Life insurance	562	562	505	473	448
Liabilities under investment contracts (IFRS 9)	*0*	*0*	*0*	*0*	*0*
Insurance contract liabilities (IFRS 17)	*562*	*562*	*505*	*473*	*448*
Non-life insurance	202	206	203	204	199
Performance Indicators					
Risk-weighted assets (fully loaded, end of period)	10 550	10 222	10 291	10 450	9 953
Required capital, insurance (end of period)	101	98	94	101	99
Allocated capital (end of period)	1 248	1 209	1 213	1 237	1 182
Return on allocated capital (ROAC, YTD)	31%	31%	27%	28%	29%
Cost/income ratio without banking and insurance tax (YTD)	35%	35%	36%	36%	36%
Combined ratio, non-life insurance (YTD)	81%	80%	77%	84%	82%

Business unit Group Centre (in millions of EUR)	3Q 2026	2Q 2026	1Q 2026	4Q 2025	3Q 2025
Breakdown P&L					
Net interest income	- 74	- 65	- 61	- 64	- 64
Insurance revenues before reinsurance	3	3	3	2	3
Non-life	3	3	3	2	3
Life	0	0	0	0	0
Dividend income	1	4	0	0	1
Net result from financial instruments at fair value through profit or loss & Insurance finance income and expense (for contracts issued)	12	- 4	- 3	- 1	5
Net fee and commission income	- 10	- 7	- 7	- 1	0
Net other income	- 8	- 6	- 7	- 12	- 8
TOTAL INCOME	- 77	- 76	- 74	- 75	- 63
Operating expenses (excluding opex allocated to insurance service expenses)	- 55	- 52	- 46	- 68	- 29
Total Opex without bank and insurance tax	- 56	- 53	- 47	- 68	- 30
Total bank and insurance tax	0	0	0	0	0
Minus: Opex allocated to insurance service expenses	1	1	1	1	1
Insurance service expenses before reinsurance	0	- 1	- 2	- 4	1
Of which Insurance commissions paid	0	0	0	0	0
Non-life	0	- 1	- 2	- 4	1
of which Non-life - Claim related expenses	0	- 1	- 1	- 3	2
Life	0	0	0	0	0
Net result from reinsurance contracts held	- 9	- 9	7	5	1
Impairment	2	3	8	4	0
on FA at amortised cost and at FVOCI	2	3	8	6	0
other	0	0	0	- 2	0
Share in results of associated companies and joint ventures	0	0	0	0	0
RESULT BEFORE TAX	- 139	- 135	- 108	- 137	- 90
Income tax expense	35	29	26	30	21
RESULT AFTER TAX	- 104	- 106	- 82	- 107	- 68
attributable to minority interests	0	0	0	0	0
attributable to equity holders of the parent	**- 104**	**- 106**	**- 82**	**- 107**	**- 68**
Banking	- 98	- 95	- 84	- 85	- 80
Insurance	- 10	- 16	- 1	- 3	- 1
Holding activities	5	5	3	- 20	13
Breakdown Loans and deposits					
Total customer loans excluding reverse repos (end of period)	0	0	0	0	0
of which Mortgage loans (end of period)	*0*	*0*	*0*	*0*	*0*
Customer deposits and debt certificates excl. repos (end of period)	22 604	22 550	21 861	21 730	20 551
Performance Indicators					
Risk-weighted assets, banking (end of period,fully loaded)	- 1 150	- 1 365	- 377	1 631	1 346
Risk-weighted assets, insurance (end of period, fully loaded)	6 171	6 171	6 171	6 171	6 171
Required capital, insurance (end of period)	- 49	- 40	- 203	- 20	- 81
Allocated capital (end of period)	- 174	- 189	- 244	157	66

Details of ratios and terms on KBC Group level

Basic and diluted earnings per share

Gives an idea of the amount of profit over a certain period that is attributable to one share (and, where applicable, including dilutive instruments).

Calculation (in millions of EUR)	Reference	9M 2026	2025	9M 2025
Result after tax, attributable to equity holders of the parent (A)	'Consolidated income statement'	2 851	3 568	2 566
+				
Pro rata coupon on the additional tier-1 instruments included in equity, after tax (B)	'Consolidated statement of changes in equity'	- 94	- 117	- 83
/				
Average number of ordinary shares less treasury shares (in millions) in the period (C)	Note 5.10	397	397	397
or				
Average number of ordinary shares plus dilutive options less treasury shares in the period (D)		397	397	397
Basic = (A+B) / (C) (in EUR)		6.95	8.70	6.26
Diluted = (A+B) / (D) (in EUR)		6.95	8.70	6.26

Combined ratio (non-life insurance – including reinsurance)

Gives insight into the technical profitability of the short-term non-life insurance business, more particularly the extent to which insurance premiums adequately cover claim payments and expenses. The combined ratio is defined net of reinsurance.

Calculation (in millions of EUR or %)	Reference Note 3.6.1	9M 2026	2025	9M 2025
Non-life PAA - Claims and claim related costs net of reinsurance (A)		1 168	1 421	1 058
	Part of 'Insurance Service Expenses'	1 221	1 446	1 084
	Part of 'Operating expenses (incl. banking and insurance tax)'	2	2	1
	Amounts recoverable from reinsurer	- 55	- 28	- 27
+				
Non-life PAA - Costs other than claims and commissions (B)		642	804	588
	Part of 'Insurance Service Expenses'	609	760	557
	Part of 'Operating expenses (incl. banking and insurance tax)'	41	53	38
	Commissions received	- 8	- 9	- 7
/				
Non-life PAA - Net earned expected premiums received (C)		2 075	2 565	1 898
	Part of 'Insurance revenues before reinsurance'	2 157	2 672	1 978
	Premiums paid to reinsurer	- 82	- 107	- 80
= (A+B) / (C)		87%	87%	87%

Common equity ratio

A risk-weighted measure of the group's solvency based on common equity tier-1 capital (the ratios given here are based on the Danish compromise). Changes to the capital rules are gradually being implemented to allow banks to build up the necessary capital buffers. The capital position of a bank, when account is taken of the transition period, is referred to as the 'transitional' view. The capital position based on full application of all the rules – as would be the case after this transition period – is referred to as 'fully loaded'.

A detailed calculation can be found under 'Solvency KBC Group' section.

Cost/income ratio without bank and insurance tax (group)

Gives an impression of the relative cost efficiency (costs relative to income without bank and insurance tax, but including insurance commissions paid) of the group.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Cost/income ratio				
Total Opex without bank and insurance tax (A)	Consolidated income statement	3 670	4 599	3 375
+				
Insurance commissions paid (B)	Consolidated income statement	345	429	315
/				
Total income (C)	Consolidated income statement	10 123	12 200	8 997
=(A+B) / (C)		40%	41%	41%

Where relevant, we also exclude the exceptional and/or non-operating items when calculating the cost/income ratio. This calculation aims to give a better idea of the relative cost efficiency of the pure business activities. The adjustments include: MTM ALM derivatives (fully excluded), bank and insurance taxes (including contributions to European Single Resolution Fund) are included pro rata and hence spread over all quarters of the year instead of being recognised for the most part upfront (as required by IFRIC 21) and one-off items. The Cost/Income ratio adjusted for specific items is 43% in 9M 2026 (versus 46% in 2025).

Cover ratio

Indicates the proportion of impaired loans (see 'Impaired loans ratio' for definition) that are covered by impairment charges. The numerator and denominator in the formula relate to all impaired loans, but may be limited to impaired loans that are more than 90 days past due (the figures for that particular calculation are given in the 'Credit risk' section.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Stage 3 impairment on loans (A)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	2 089	2 002	2 013
/				
Outstanding impaired loans (B)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	4 457	4 097	3 997
= (A) / (B)		46.9%	48.9%	50.4%

Credit cost ratio

Gives an idea of loan impairment charges recognised in the income statement for a specific period, relative to the total loan portfolio (see 'Loan portfolio' for definition). In the longer term, this ratio can provide an indication of the credit quality of the portfolio.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Net changes in impairment for credit risks (A)	'Consolidated income statement': component of 'Impairment'	352	277	204
/				
Average outstanding loan portfolio (B)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	240 756	219 422	217 727
= (A) (annualised) / (B)		0.18%	0.13%	0.12%

In 1Q 2026, the increase in the ECL and management overlay for geopolitical and macroeconomic uncertainties is not annualized.

In 9M 2026, the credit cost ratio without ECL and management overlay for geopolitical and macroeconomic uncertainties and without the recent acquisitions, amounts to 0.12% (versus 0.13% in 2025).

Impaired loans ratio

Indicates the proportion of impaired loans in the loan portfolio (see 'Loan portfolio' for definition) and, therefore, gives an idea of the creditworthiness of the portfolio. Impaired loans are loans where it is unlikely that the full contractual principal and interest will be repaid/paid. These loans have a KBC default status of PD 10, PD 11 or PD 12. Where appropriate, the numerator in the formula may be limited to impaired loans that are more than 90 days past due (PD 11 + PD 12). Relevant figures for that calculation are given in the 'Credit Risk' section.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Amount outstanding of impaired loans (A)	'Credit risk: loan portfolio overview' table in the 'Credit risk' section	4 457	4 097	3 997
/				
Total outstanding loan portfolio (B)	'Credit risk: loan portfolio overview in the 'Credit risk' section	250 075	227 942	224 550
= (A) / (B)		1.8%	1.8%	1.8%

Leverage ratio

Gives an idea of the group's solvency, based on a simple non-risk-weighted ratio.

A detailed calculation can be found under 'Solvency KBC Group' section.

Liquidity coverage ratio (LCR)

Gives an idea of the bank's liquidity position in the short term, more specifically the extent to which the group is able to overcome liquidity difficulties over a one-month period. It is the average of 12 end-of-month LCR figures.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Stock of high-quality liquid assets (A)	Based on the European Commission's Delegated Act on LCR and the European Banking Authority's guidelines for LCR disclosure	101 244	101 296	100 837
/				
Total net cash outflows over the next 30 calendar days (B)		64 694	63 637	64 036
= (A) / (B)		157%	159%	158%

KBCs large stock of high-quality liquid assets (approximately 101 billion euros in 3Q 2026), which consist of cash and bonds which can be repoed in the private market and at the central banks. Note that the 101 billion euros consist of:

- 21 billion euros (or 21%) 'Cash & Central Bank receivables' (= liquidity that could at all times be used instantaneously to cover outflows)
- 80 billion euros (or 79%) 'LCR eligible bonds' which are reported at fair value at all times, independent of IFRS classification

Loan Portfolio

Gives an idea of the magnitude of (what are mainly traditional) lending activities.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Loans and advances to customers (A)	Note 4.1, component of 'Loans and advances to customers'	225 003	208 612	206 113
+				
Reverse repos (not with Central Banks) (B)	Note 4.1, component of 'Reverse repos with credit institutions'	7 735	1 997	1 458
+				
Debt instruments issued by corporates and by credit institutions (not with Central Banks) (banking) (C)	Note 4.1, component of 'Debt instruments issued by corporates and by credit institutions'	4 137	5 007	5 193
+				
Other exposures to credit institutions (D)		3 639	3 656	3 238
+				
Financial guarantees granted to clients and other commitments (E)	Note 6.1, component of 'Financial guarantees given'	11 128	11 415	11 672
+				
Impairment on loans (F)	Note 4.2, component of 'Impairment'	2 739	2 501	2 521
+				
Insurance entities (G)	Note 4.1, component of 'Loans and advances to customers'	- 1 417	- 1 730	- 1 765
+				
Non-loan-related receivables (H)		- 1 176	- 402	- 553
+				
Other (I)	Component of Note 4.1	- 1 712	- 3 115	- 3 327
Gross Carrying amount = (A)+(B)+(C)+(D)+(E)+(F)+(G)+(H)+(I)		250 075	227 942	224 550

Net interest margin

Gives an idea of the net interest income of the banking activities (one of the most important sources of revenue for the group) relative to the average total interest-bearing assets of the banking activities.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Net interest income of the banking activities (A)	'Consolidated income statement': component of 'Net interest income'	4 690	5 479	4 033
/				
Average interest-bearing assets of the banking activities (B)	'Consolidated balance sheet': component of 'Total assets'	282 325	260 754	258 438
= (A) (annualised x360/number of calendar days) / (B)		2.19%	2.07%	2.06%

The net interest margin is the net interest income of the banking activities, excluding dealing rooms and the net interest impact of ALM FX swaps and repos.

Net stable funding ratio (NSFR)

Gives an idea of the bank's structural liquidity position in the long term, more specifically the extent to which the group is able to overcome liquidity difficulties over a one-year period.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Available amount of stable funding (A)	Regulation (EU) 2019/876 dd. 20-05-2019	242 282	234 686	226 932
/				
Required amount of stable funding (B)		185 386	170 629	168 934
= (A) / (B)		131%	138%	134%

Parent shareholders' equity per share

Gives the carrying value of a KBC share, i.e. the value in euros represented by each share in the parent shareholders' equity of KBC.

Calculation (in millions of EUR or number)	Reference	9M 2026	2025	9M 2025
Parent shareholders' equity (A)	'Consolidated balance sheet'	26 239	25 404	24 093
/				
Number of ordinary shares less treasury shares (at period-end) (B)	Note 5.10	397	397	397
= (A) / (B) (in EUR)		66.15	64.04	60.76

Return on allocated capital (ROAC) for a particular business unit

Gives an idea of the relative profitability of a business unit, more specifically the ratio of the net result to the capital allocated to the business unit.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
BELGIUM BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	1 778	2 151	1 477
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		10 324	9 662	9 637
= (A) annualised / (B)		23.0%	22.3%	20.4%
CZECH REPUBLIC BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	746	922	691
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		2 825	2 499	2 450
= (A) annualised / (B)		35.1%	36.9%	37.7%
INTERNATIONAL MARKETS BUSINESS UNIT				
Result after tax (including minority interests) of the business unit (A)	Note 2.2: Results by segment	619	814	609
/				
The average amount of capital allocated to the business unit is based on the risk-weighted assets for the banking activities (CRR/CRD) and risk-weighted asset equivalents for the insurance activities (under Solvency II) (B)		3 367	2 875	2 826
= (A) annualised / (B)		24.5%	28.3%	28.7%

Return on equity

Gives an idea of the relative profitability of the group, more specifically the ratio of the net result to equity.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Result after tax, attributable to equity holders of the parent (A)	'Consolidated income statement'	2 851	3 568	2 566
-				
Coupon on the additional tier-1 instruments included in equity (B)	'Consolidated statement of changes in equity'	- 94	- 117	- 83
/				
Average parent shareholders' equity (C)	'Consolidated statement of changes in equity'	25 821	23 925	23 270
= (A+B) (annualised) / (C)		14.2%	14.4%	14.2%

When bank and insurance taxes are evenly spread throughout the year and excluding one-offs, the return on equity in 9M 2026 amounted to 16%. Similarly, the return on tangible equity in 9M 2026 amounted to 18%.

Sales Life (insurance)

Total sales of life insurance compromise new business of guaranteed interest contracts, unit-linked investment contracts and hybrid contracts.

Calculation (in millions of EUR or %)	Reference	9M 2026	2025	9M 2025
Guaranteed Interest products		1 056	1 501	994
+				
Unit-Linked products		1 543	1 801	1 320
+				
Hybrid products		175	274	197
Total sales Life (A)+ (B) + (C)		2 775	3 576	2 511

Solvency ratio (insurance)

Measures the solvency of the insurance business, as calculated under Solvency II.

A detailed calculation can be found under 'Solvency banking and insurance activities separately' section.

Total assets under management

Total assets under management (AuM) consist of direct client money (Assets under Distribution towards retail, private banking and institutional clients), KBC Group assets (incl. pension fund), fund-of-funds assets and investment advice. Total AuM comprise assets managed by the group's various asset management companies (KBC Asset Management, ČSOB Asset Management, etc.), as well as assets under advisory management at KBC Bank. The size and development of total AuM are major factors behind net fee and commission income (generating entry and management fees) and hence determine a large part of any change in this income line.

Calculation (in billions of EUR or quantity)	Reference	9M 2026	2025	9M 2025
Belgium Business Unit (A)	Company presentation on www.kbc.com	289	265	258
+				
Czech Republic Business Unit (B)	Company presentation on www.kbc.com	24	22	21
+				
International Markets Business Unit (C)	Company presentation on www.kbc.com	17	13	12
(A)+(B)+(C)		330	300	292