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RCI Banque SA

Statutory Auditors' Review Report on the Half-yearly Financial Information

For the period from January 1, 2026 to June 30, 2026

Forvis Mazars SA
Public limited company with board of directors and a supervisory board.
Registered office: 45 rue Kléber - 92300 LEVALLOIS-PERRET
Capital: 8 320 000€ - RCS Nanterre 784 824 153

KPMG SA
Public limited company with board of directors.
Registered office : Tour EQHO, 2 Avenue Gambetta, 92400 COURBEVOIE
Capital: 5 497 100€ - RCS Nanterre 775 726 417

RCI Banque SA

Public Limited Company
RCS Paris 306 523 358

This is a free translation into English of the statutory auditors' review report on the half-yearly financial information issued in French and is provided solely for the convenience of English-speaking users. This report includes information relating to the specific verification of information given in the Group's half-yearly management report. This report should be read in conjunction with, and construed in accordance with, French law and professional standards applicable in France.

Statutory Auditors' Review Report on the Half-yearly Financial Information

For the period from January 1, 2026 to June 30, 2026

In compliance with the assignment entrusted to us by general assembly and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying half-yearly consolidated financial statements of RCI Banque SA, for the period from January 1, 2026 to June 30, 2026,
- the verification of the information presented in the half-yearly management report.

These half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France.

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 professional standards applicable in France 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.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

Specific verification

We have also verified the information presented in the half-yearly management report on the half-yearly consolidated financial statements subject to our review.

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

Statutory Auditors

Forvis Mazars SA	KPMG SA
Levallois-Perret, 30th July 2026	Paris La Défense, 30th July 2026

RCI BANQUE

INTERIM CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2026

SUMMARY

CONSOLIDATED BALANCE SHEET

ASSETS - In millions of euros	Notes	06/2026	12/2025
Cash and balances at central banks	2	4 585	3 944
Derivatives	3	123	116
Financial assets at fair value through other comprehensive income	4	329	337
Financial assets at fair value through profit or loss	4	81	65
Amounts receivable at amortised cost from credit institutions	5	1 975	1 716
Loans and advances at amortised cost to customers	6 et 7	61 882	61 263
Revaluation differences on portfolios hedged against interest rate risk		(4)	-
Current tax assets	8	195	98
Deferred tax assets	8	292	269
Tax receivables other than income tax	8	371	448
Reinsurance contracts asset	8	24	32
Adjustment accounts & miscellaneous assets	8	1 431	1 362
Investments in associates and joint ventures		91	84
Operating lease transactions	6 et 7	4 362	3 807
Tangible and intangible non-current assets		311	289
Goodwill		191	191
TOTAL ASSETS		**76 239**	**74 021**

LIABILITIES AND EQUITY - In millions of euros	Notes	06/2026	12/2025
Central Banks	10.1	1 000	1 801
Derivatives	3	127	216
Financial liabilities at fair value through profit or loss	9	17	24
Amounts payable to credit institutions	10.2	2 945	3 063
Amounts payable to customers	10.3	31 769	31 070
Debt securities	10.4	26 909	24 795
Current tax liabilities	11	187	134
Deferred tax liabilities	11	848	785
Tax liabilities other than income tax	11	82	86
Adjustment accounts & miscellaneous liabilities	11	2 542	2 617
Liability on insurance contracts held	12	213	209
Provisions	13	424	398
Subordinated debt - Liabilities	15	1 338	1 334
Equity		7 838	7 489
- Of which equity - owners of the parent		*7 836*	*7 489*
Share capital and attributable reserves		*814*	*814*
Other equity instruments		*400*	*400*
Consolidated reserves and other		*6 483*	*5 961*
Unrealised or deferred gains and losses		*(372)*	*(479)*
Net income for the year		*511*	*793*
- Of which equity - non-controlling interests		*2*	*-*
TOTAL LIABILITIES & EQUITY		**76 239**	**74 021**

CONSOLIDATED INCOME STATEMENT

In millions of euros	Notes	06/2026	06/2025 Restated *	12/2025
Interest and similar income	21	2 161	2 068	4 177
Interest expenses and similar charges	22	(1 272)	(1 307)	(2 705)
Fees and commission (income)	23	452	409	862
Fees and commission (expenses)	23	(287)	(244)	(535)
Net gains (losses) on financial instruments at fair value through profit or loss		35	(3)	18
Insurance revenue	12	244	230	458
Insurance service expenses	12	(44)	(32)	(51)
Net expenses from reinsurance contracts held	12	-	-	-
Net finance income or expenses on insurance contracts	12	(25)	(18)	(47)
Income of other activities	24	895	628	1 399
Expense of other activities	24	(886)	(592)	(1 352)
NET BANKING INCOME		**1 273**	**1 139**	**2 224**
General operating expenses	25	(397)	(390)	(740)
Depreciation and impairment losses on tangible and intangible assets on tangible and intangible assets		(17)	(12)	(37)
GROSS OPERATING INCOME		**859**	**737**	**1 447**
Cost of risk	26	(144)	(113)	(214)
OPERATING INCOME		**715**	**624**	**1 233**
Share in net income (loss) of associates and joint ventures		4	2	6
Gains less losses on non-current assets		-	(1)	(1)
Impact of Profit & Loss for Subsidiaries in Hyperinflation Context (1)		(16)	(11)	(20)
Goodwill impairment		-	-	(37)
PROFIT BEFORE TAXES		**703**	**614**	**1 181**
Income tax	27	(181)	(148)	(361)
NET INCOME		**522**	**466**	**820**
Of which, non-controlling interests		11	10	27
Of which owners of the parent		511	456	793
Number of shares		1 000 000	1 000 000	1 000 000
Net Income per share (2) in euros		510,71	456,46	792,98
Diluted earnings per share in euros		510,71	456,46	792,98

(1) Argentina hyperinflation

(2) Net income - Owners of the parent compared to the number of shares

(*) In accordance with IAS 8, comparative information as of June 30, 2025 has been restated to reflect the retrospective correction of prior-period errors relating to deferred income on maintenance service premiums.
Accordingly, the €7 million provision recognized as of June 30, 2025 and recorded as a reduction of commission income was reversed in the comparative information. This adjustment aligns the presentation of the first half of 2025 with the retrospective accounting treatment applied to prior periods.
As a result, commission income, consolidated net income for the first half of 2025 and shareholders' equity as of June 30, 2025 each increased by €7 million.

CONSOLIDATED STATEMENT OF COMPREHENSIVE

In millions of euros	06/2026	06/2025 Restated *	12/2025
NET INCOME	**522**	**466**	**820**
Actuarial differences on post-employment benefits	-	3	3
Revaluation of insurance contracts	(1)	-	-
Total of items that will not be reclassified subsequently to profit or loss	***(1)***	***3***	***3***
Unrealised P&L on cash flow hedge instruments	69	(48)	(13)
Change in fair value of financial assets	-	2	2
Exchange differences	47	(55)	(87)
Total of items that will be reclassified subsequently to profit or loss	***116***	***(101)***	***(98)***
Other comprehensive income	**115**	**(98)**	**(95)**
TOTAL COMPREHENSIVE INCOME	**637**	**368**	**725**
Of which Comprehensive income attributable to non-controlling interests	19	-	18
Of which Comprehensive income attributable to owners of the parent	618	368	707

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

In millions of euros	Share capital and other instruments (1)	Attribut. reserves (2)	Consolid. reserves	Translation adjust. (3)	Unrealized or deferred P&L (4)	Net income (Shareholders of the parent company)	**Equity** (Shareholders of the parent company)	Equity (Non-controlling interests)	**Total Consolidated equity**
Equity at 31 December 2024*	**100**	**714**	**5 358**	**(378)**	**(43)**	**937**	**6 688**		**6 688**
Restatement of Equity opening									
Equity at 1 January 2025	**100**	**714**	**5 358**	**(378)**	**(43)**	**937**	**6 688**		**6 688**
Change in value of financial instruments recognized in equity					(39)		(39)	(7)	(46)
Actuarial differences on defined-benefit pension plans					3		3		3
Exchange differences				(52)			(52)	(3)	(55)
Net income for the year (before appropriation)						456	456	10	466
Total comprehensive income for the period				***(52)***	***(36)***	***456***	***368***		***368***
Appropriation of net income of previous year			937			(937)			
Effect of acquisitions, disposals and others			(28)	28					
Dividend for the period			(150)				(150)	(8)	(158)
Repurchase commitment of non-controlling interests			(3)				(3)	8	5
Equity at 30 June 2025*	**100**	**714**	**6 114**	**(402)**	**(79)**	**456**	**6 903**		**6 903**
Change in value of financial instruments recognized in equity					37		37	(2)	35
Exchange differences				(35)			(35)	3	(32)
Net income for the year (before appropriation)						337	337	17	354
Total comprehensive income for the period				***(35)***	***37***	***337***	***339***	***18***	***357***
Effect of acquisitions, disposals and others			1				1	1	2
Effect of change in share capital		400					400		400
Dividend for the period			(150)				(150)	(10)	(160)
Repurchase commitment of non-controlling interests			(4)				(4)	(9)	(13)
Equity at 31 December 2025	**100**	**1 114**	**5 961**	**(437)**	**(42)**	**793**	**7 489**		**7 489**
Restatement of Equity opening amount									
Equity at 1 January 2026	**100**	**1 114**	**5 961**	**(437)**	**(42)**	**793**	**7 489**		**7 489**
Change in value of financial instruments recognized in equity					69		69		69
Revaluation of insurance contracts					(1)		(1)		(1)
Exchange differences				39			39	8	47
Net income for the year (before appropriation)						511	511	11	522
Total comprehensive income for the period				***39***	***68***	***511***	***618***	***19***	***637***
Appropriation of net income of previous year			793			(793)			
Effect of acquisitions, disposals and other			(2)				(2)	1	(1)
Dividend for the period (5)			(262)				(262)	(19)	(281)
Repurchase commitment of non-controlling interests			(7)				(7)	1	(6)
Equity at 30 June 2026	**100**	**1 114**	**6 483**	**(398)**	**26**	**511**	**7 836**	**2**	**7 838**

(1) The share capital of RCI Banque S.A. (100 million euros) consists of 1,000,000 fully paid-up shares with par value of 100 euros each, of which 999,999 shares are owned by Renault s.a.s.
(2) Attributable reserves include the share premium account of the parent company.
(3) The change in translation adjustments at June 30, 2026 relates primarily to the United Kingdom, Brazil, South Korea and Argentina. At December 31, 2025, it related primarily to the United Kingdom, South Korea and Argentina.
(4) Includes the fair value of derivatives used as cash flow hedges and fair value on debt instrument for +€40m and IAS 19 actuarial gains and losses for -€14m at end June 2026.
(5) Distribution to the shareholder Renault of a dividend on the 2025 result for €250 million, representing the remaining balance.

CONSOLIDATED CASH FLOW STATEMENT

In millions of euros	06/2026	06/2025 Restated*	12/2025
Net income	**522**	**466**	**820**
Depreciation and amortization of tangible and intangible non-current assets	16	12	36
Net allowance for impairment and provisions	92	82	340
Dividends received from associates and joint ventures	-	-	1
Share in net (income) loss of associates and joint ventures	(4)	(2)	(6)
Deferred tax income and expense	19	5	(10)
Net loss / gain from investing activities	11	47	41
Other (gains/losses on derivatives at fair value through profit and loss)	(15)	24	(37)
Cash flow	**641**	**634**	**1 185**
Other movements (accrued receivables and payables)	175	259	405
Total non-monetary items included in net income and other adjustments	***294***	***427***	***770***
Cash flows on transactions with credit institutions	(1 075)	(642)	334
- Inflows / outflows in amounts receivable from credit institutions	*127*	*(6)*	*(58)*
- Inflows / outflows in amounts payable to credit institutions	*(1 202)*	*(636)*	*392*
Cash flows on transactions with customers	(445)	(1 338)	(3 697)
- Inflows / outflows in amounts receivable from customers	*(899)*	*(1 550)*	*(3 564)*
- Inflows / outflows in amounts payable to customers	*454*	*212*	*(133)*
Cash flows on other transactions affecting financial assets and liabilities	1 772	416	914
- Inflows / outflows related to AFS securities and similar	*8*	*186*	*222*
- Inflows / outflows related to debt securities	*1 902*	*313*	*570*
- Inflows / outflows related to collections	*(138)*	*(83)*	*122*
Cash flows on other transactions affecting non-financial assets and liabilities	(1)	(3)	(7)
Net change in assets and liabilities resulting from operating activities	**251**	**(1 567)**	**(2 456)**
Net cash generated by operating activities (A)	**1 067**	**(674)**	**(866)**
Flows related to financial assets and investments	(1)	25	24
Flows related to tangible and intangible non-current assets	(46)	(37)	(89)
Net cash from / (used by) investing activities (B)	**(47)**	**(12)**	**(65)**
Net cash from / (to) shareholders	(281)	(588)	(347)
- Outflows related to repayment of Equity instruments and subordinated borrowings		*(430)*	*(425)*
- Dividends paid	*(281)*	*(158)*	*(318)*
- Inflows / outflows related to non-controlling interests	-	-	*396*
Net cash from / (used by) financing activities (C)	**(281)**	**(588)**	**(347)**
Effect of changes in exchange rates and scope of consolidation on cash and equivalents (D)	**36**	**(70)**	**(80)**
Change in cash and cash equivalents (A+B+C+D)	**775**	**(1 344)**	**(1 358)**
Cash and cash equivalents at beginning of year:	5 092	6 450	6 450
- Cash and balances at central banks	*3 944*	*5 681*	*5 681*
- Balances in sight accounts at credit institutions	*1 148*	*769*	*769*
Cash and cash equivalents at end of year:	5 867	5 106	5 092
- Cash and balances at central banks	*4 585*	*4 410*	*3 944*
- Balances in sight accounts at credit institutions	*1 282*	*696*	*1 148*
Change in net cash	**775**	**(1 344)**	**(1 358)**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

1. APPROVAL OF FINANCIAL STATEMENTS - DISTRIBUTIONS

The condensed consolidated financial statements of the Mobilize Financial Services group include RCI Banque SA, the parent company, along with its subsidiaries, joint ventures, and associates, all of which fall within the scope of consolidation as described in note 5.3.8 of the consolidated financial statements as of December 31, 2025

The summary consolidated financial statements of the Mobilize Financial Services group for the six months to June 30, 2026 were established by the Board of Directors on July 28, 2026 which authorized their publication.

The Mobilize Financial Services group's consolidated financial statements for the year 2025 were established by the Board of Directors on February 11, 2026 and approved at the General Meeting on May 20, 2026. It was decided to pay shareholders a dividend of €400 million i.e. a dividend per share of 400€, including an interim dividend of €150 million paid in November 2025.

The consolidated financial statements are expressed in millions of euros (€M) unless otherwise indicated.

2. KEY HIGHLIGHTS

New securitization funds issued

A new special purpose vehicle (SPV), 'Cars Alliance S.à r.l.', was incorporated in Luxembourg on February 26, 2026 as a compartmentalized securitization vehicle.

A first compartment was created on March 11, 2026 ('Compartment Auto Leases Germany V 2026-1') in connection with a true-sale securitization transaction originated by the Group in Germany. The underlying asset pool consists of lease receivables, qualifying as exposures within the meaning of the regulation (EU) n°575/2013 (CRR).

Change in scope

Mobilize Lease & Co Morocco was fully consolidated for the first time.

Mobilize Lease & Co UK Ltd is 100% owned by RCI Bank UK Limited, against an 85% ownership in 2025.

3. ACCOUNTING RULES AND METHODS

The condensed consolidated financial statements as at June 30, 2026 were prepared according to IAS 34 principles. They do not include all the information required for the preparation of the annual consolidated financial statements and must therefore be read alongside the 2025 annual consolidated financial statements.

The financial statements of the Mobilize Financial Services group as at June 30, 2026 were prepared according to the IFRS (International Financial Reporting Standards) framework issued by the IASB (International Accounting Standards Board) as adopted in the European Union. Except for the changes mentioned in paragraph A below, the accounting rules and methods used are identical to those applied in the consolidated financial statements for the year ended December 31, 2025.

A. Changes in accounting policies

The Group applies the mandatory standards and amendments published in the Official Journal of the European Union effective as of January 1, 2026.

New mandatory standards from January 1, 2026

Amendments to IFRS 9 / IFRS 7	Classification and Measurement of Financial Instruments
Amendments to IFRS 9 / IFRS 7	Contracts Referencing Nature-dependent Electricity
Annual improvements Volume 11	Annual improvements process

The application of these amendments has no material impact on the group's consolidated financial statements.

New standards and amendments not early adopted by the Group

New IFRS amendments and standards not yet adopted by the European Union		Application date according to the IASB
IFRS 18	Presentation and Disclosure in Financial Statements	January 1, 2027

IFRS 18 will be applicable in the Group's financial statements for annual reporting periods beginning on or after January 1, 2027, with mandatory restatement of comparative information. To this end, the Group is continuing its implementation project for the standard by assessing its full range of impacts: on the primary financial statements, in particular the income statement; on key financial indicators, on disclosures in the notes to the financial statements, and on information systems. The Group is also closely monitoring submissions to the IFRS Interpretations Committee and the related responses.

Other standards and amendments not yet adopted by the European Union

In addition, the IASB has issued new standards and amendments that have not yet been adopted by the European Union.

New IFRS amendments and standards not yet adopted by the European Union		Application date according to the IASB
IFRS 19 and amendments	Subsidiaries without Public Accountability: Disclosures	January 1, 2027
Amendments to IAS 21	Translation to a Hyperinflation Presentation Currency	January 1, 2027
IFRS 20	Regulatory Assets and Regulatory Liabilities	January 1, 2029

The Group does not at this stage anticipate that application of IFRS 19, IFRS 20 and the amendments to IAS 21 will have any significant impact on the consolidated financial statements.

B. Estimates and judgments

To establish its financial statements, Mobilize Financial Services group has to make estimates and assumptions that affect the book value of certain assets and liabilities, income and expense items, and the information disclosed in certain Notes. The Mobilize Financial Services group regularly reviews its estimates and assessments to take account of past experience and other factors deemed relevant in view of economic circumstances. Depending on changes in these assumptions or conditions different from those initially anticipated, the amounts reported in future financial statements could differ from current estimates.

The recoverable amount of customer receivables and provisions are the main items in the financial statements that depend on estimates and judgments (note 7 - "Customer finance transactions by business segment" and note 26 - "Cost of risk by customer category").

Macroeconomic impacts have been integrated into the assumptions used for impairment tests (IAS 36) and in the expected credit loss models for financial assets (IFRS 9).

The macroeconomic environment in the first half of 2026 was marked by increased financial market volatility, in a context of persistent geopolitical tensions in the Middle East and around the Strait of Hormuz, which significantly disrupted energy markets and rekindled inflationary pressures.

In this context, following a disinflation phase observed in 2024 and 2025, renewed inflationary pressures emerged, mainly driven by rising energy prices. This development led central banks to adopt a cautious stance, and in some cases to adjust their monetary policy in order to anchor inflation expectations, while remaining dependent on incoming economic data. Accordingly, on June 11, 2026, the European Central Bank announced a 25-basis-point increase in its key interest rates, applicable from June 17, 2026, reflecting the materialization of inflationary pressures linked in particular to the energy shock and the persistence of upside risks to prices. (Cf. note 10 – “Liabilities to credit institutions and customers & debt securities”)

In an environment characterized by moderate growth and heightened uncertainty, the Bank closely monitors developments in the economic and regulatory landscape, particularly with regard to sustainability matters, and adjusts its strategy accordingly.

4. ADAPTING TO THE ECONOMIC AND FINANCIAL ENVIRONMENT

In a mixed economic environment, the Mobilize Financial Services group continues to implement a prudent financial policy and reinforces its liquidity management and control system.

Liquidity

The Mobilize Financial Services group pays great attention to diversifying its sources of access to liquidity.

Deposit-taking activities are present in seven different countries (France, Germany, Austria, the United Kingdom, Spain, the Netherlands and Poland). It allowed to create a refinancing resource and is now the Group’s main source of financing. It contributes to strengthening the Net Stable Funding Ratio (NSFR)

On the bond market, the Group raises funding with maturities ranging from three to eight years and has been regularly issuing green bonds since 2022. Furthermore, Mobilize Financial Services is active on the subordinated bond market since 2019. This diversification of funding instruments enables the Group to reach a wide range of investors. In addition, the Group accesses bond markets in multiple currencies, whether to finance European assets or to support its expansion outside Europe.

The use of securitization-based financing, whether private or public contributes to enhance the investor base.

The liquidity risk management of the Mobilize Financial Services group's liquidity risk takes into account EBA recommendations on the Internal Liquidity Adequacy Assessment Process (ILAAP) and is based on the following components:

- **Risk appetite**: This component is determined by the Board of Directors' Risk Committee.

- **Refinancing**: The funding plan is constructed with a view to diversifying access to liquidity by product, by currency and by maturity. Funding requirements are regularly reviewed and clarified so that the funding plan can be adjusted accordingly.

- **Liquidity reserve**: The company's aim is to have available at all times a liquidity reserve consistent with its appetite for liquidity risk. The liquidity reserve consists of unused confirmed lines of credit, assets eligible as collateral in European Central Bank or Bank of England monetary policy transactions, High Quality Liquid Assets (HQLA), and financial assets. It is reviewed every month by the Finance Committee.

- **Transfer prices**: Refinancing for the Group's European entities is mainly delivered by the Group Finance and Treasury Division, which centralizes liquidity management and pools costs. Internal liquidity costs are reviewed at regular intervals by the Finance Committee and are used by sales subsidiaries to construct their pricing.

- **Stress scenarios**: Every month, the Finance Committee is informed of the length of time for which the company would be able to maintain its business activity using its liquidity reserve in various stress scenarios. The stress scenarios used include assumptions about runs on deposits, loss of access to new funding, partial unavailability of certain components of the liquidity reserve, and forecasts of new gross lending. Assumptions about runs on deposits under stress are very conservative and are regularly back-tested.

- **Emergency plan**: An established emergency plan identifies the steps to be taken in the event of stress on the liquidity position.

Credit risk

Within the Mobilize Financial Services group, performing exposures are classified in bucket 1 and bucket 2 as performing loans, while those in bucket 3 are recognized as non-performing loans.

As of June 30, 2026, credit risk on the customer loan portfolio remained under control, despite a non-performing loan ratio of 2.6% of total customer outstandings, representing an increase of 13 basis points compared to December 31, 2025, reflecting a challenging macroeconomic and geopolitical environment.

Acceptance policies remained unchanged during the period and contributed to maintaining a cost of risk consistent with the Group's credit risk appetite.

Compliance with prudential banking ratios

In accordance with prudential banking regulations transposing into French law directive (EU) 2024/1619 regarding the access to the activity of credit institutions and the prudential supervision of credit institutions and investment firms (CRD VI), as well as regulation (EU) 2024/1623, the Mobilize Financial Services group is subject to compliance with solvency, liquidity, large exposures, and balance sheet structure requirements (leverage ratio).
As of June 30, 2026, the calculated ratios confirm compliance with regulatory requirements.

Profitability

The Mobilize Financial Services group regularly reviews internal liquidity costs used to price customer transactions, thereby maintaining a margin on new lending in line with budget targets. Similarly, the pricing of financing granted to dealers is indexed on an internal base rate reflecting the cost of borrowed resources and liquidity buffer needed for business continuity. This method maintains a steady return for this business.

Governance

Liquidity indicators are addressed as specific items in each of the monthly financial committees.

The country management committees also systematically monitor risk and projected real-time margin indicators, in addition to the standard profitability analysis of subsidiaries.

Exposure to non-commercial credit risk

Financial counterparty risk arises from the investment of cash surpluses, invested in the form of short-term bank deposits with leading banks, investments in money market funds, the purchase of bonds (issued by governments, supranational issuers, government agencies, or corporates)

All these investments are made with counterparties of superior credit quality previously authorized by the Finance Committee. The Mobilize Financial Services group pays close attention to diversifying its counterparties.

Furthermore, to meet regulatory requirements resulting from implementation of the liquidity coverage ratio (LCR), the Mobilize Financial Services group invests in liquid assets as defined in the European Commission’s Delegated Act. These liquid assets mainly consist of deposits with the European Central Bank and securities issued by governments or supranational issuers held directly.

In addition, interest rate or foreign exchange hedging transactions using derivatives may expose the Company to counterparty risk. In Europe, where the group is subject to EMIR regulations, derivatives are subject to counterparty risk mitigation techniques through bilateral collateral exchange or registration in a clearing house. Outside Europe, the group pays close attention to the credit quality of the bank counterparties it uses for derivatives.

5. NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

The principle of customers segmentation is the following:

- Retail: individuals, sole holders or corporates (financing to support the sales to final customers by the networks/car makers)
- Wholesale: dealers, importers of Renault, Nissan and Mitsubishi brands (stocks financing for new and used vehicles, demonstration cars, spare parts, treasury loans to support the sale of the car makers production to their distribution networks)
- Others: mainly include the buyers and ordinary accounts with independent dealers, as well as with the Renault Group and the Nissan and Mitsubishi brands.

Note 1 : Segment information

In millions of euros	Customer	Dealer financing	Other	Total 06/2026
Average performing loan outstandings	45 787	11 959		57 746
Average performing asset	49 861	11 959		61 820
Net banking income	926	142	205	1 273
Gross operating income	598	95	166	859
Operating income	462	91	162	715
Profit before taxes	462	90	151	703

In millions of euros	Customer	Dealer financing	Other	Total 12/2025
Average performing loan outstandings	44 556	11 388		55 944
Average performing asset	47 900	11 388		59 288
Net banking income	1 585	307	332	2 224
Gross operating income	1 057	156	234	1 447
Operating income	860	150	223	1 233
Profit before taxes	855	150	176	1 181

In millions of euros	Customer	Dealer financing	Other	Total 06/2025
Average performing loan outstandings	44 211	11 540		55 751
Net banking income	814	186	139	1 139
Gross operating income	497	117	123	737
Operating income	397	106	121	624
Profit before taxes	436	105	73	614

Contributions by market are analyzed, for the different periods presented, for the main aggregates on the income statement and for average performing loans outstanding.

At the net banking income level, given that most of the Mobilize Financial Services group's segment income comes from interest, the latter are shown net of interest expenses.

The earnings of each business segment are determined on the basis of internal analytical conventions for intercompany billing and valuation of funds allocated. The equity allocated to each business segment is the capital effectively made available to the affiliates and branches and then divided among them according to internal analytical rules.

Average performing loans outstanding is the operating indicator used to monitor outstandings. As this indicator is the arithmetic mean of outstandings, its value therefore differs from the outstandings featuring in the Mobilize Financial Services group's assets, as presented in Notes 6 and 7: Customer finance transactions and similar/Customer finance transactions by business segment.

Average Performing Assets (APA) is another indicator used to monitor outstandings. It is equal to average performing outstandings plus assets arising from operating lease operations.

For retail customers, it means the average of performing assets at end-period. For wholesale dealers, it means the average of daily performing assets.

Note 2 : Cash and balances at central banks

In millions of euros	06/2026	12/2025
Cash and balances at Central Banks	4 584	3 943
Accrued interest	1	1
Total cash and balances at central banks	**4 585**	**3 944**

Note 3 : Derivatives

In millions of euros	06/2026		12/2025	
	Assets	Liabilities	Assets	Liabilities
Interest-rate and currency derivatives: Fair value hedges	61	34	81	47
Interest-rate derivatives: Cash flow hedges	62	92	35	169
Currency derivatives: Net Investment Hedge		1		
Total derivatives used for hedging	**123**	**127**	**116**	**216**

These positions mainly include derivative instruments contracted over-the-counter by the group Mobilize Financial Services as part of its risk management policy for exposure to foreign exchange and interest rate risks.

The derivative instruments qualifying as cash flow hedges are backed by floating-rate debt and aggregate sets composed of a fixed-rate debt and a floating interest rate swap.

The derivative instruments designated as fair value hedges are associated with fixed-rate debt instruments and fixed-rate trade receivables.

Nominal values of derivative instruments by maturity and management intent

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 06/2026	*Related parties*
Hedging of currency risk					
<u>Forward forex contracts</u>					
Sales	1 598			1 598	
Purchases	1 603			1 603	
<u>Spot forex transactions</u>					
Loans	96			96	
Borrowings	96			96	
<u>Currency swaps</u>					
Loans	152	11	6	169	
Borrowings	151	10	6	167	
Hedging of interest-rate risk					
<u>Interest rate swaps</u>					
Lenders	20 631	24 349	3 500	48 480	
Borrowers	20 631	24 349	3 500	48 480	

This table includes the notional amounts of derivative instruments, including non-hedge-designated derivatives (notes 4 - Financial assets and note 9 - Financial liabilities at fair value through profit or loss).

In millions of euros	< 1 year	1 year to 5 years	> 5 years	Total 12/2025	*Related parties*
Hedging of currency risk					
<u>Forward forex contracts</u>					
Sales	1 549			1 549	
Purchases	1 541			1 541	
<u>Currency swaps</u>					
Loans	42	128	6	176	
Borrowings	42	126	6	174	
Hedging of interest-rate risk					
<u>Interest rate swaps</u>					
Lenders	8 499	23 338	1 950	33 787	
Borrowers	8 499	23 338	1 950	33 787	

Note 4 : Financial assets

In millions of euros	06/2026	12/2025
Financial assets at fair value through other comprehensive income (**)	**329**	**337**
Government debt securities and similar	221	195
Bonds and other fixed income securities	108	142
Financial assets at fair value through profit or loss	**81**	**65**
Variable income securities	48	47
Bonds and other fixed income securities	10	10
Interests in companies controlled but not consolidated	2	3
Interest-rate derivatives	11	2
Currency derivatives	10	3
Total financial assets*	**410**	**402**
(*) Of which related parties		*1*
(**) Of which financial assets dedicated to insurance	*191*	*209*

In the context of modeling variable rate sight deposits coverage, the Mobilize Financial Services group has implemented non-hedge-designated derivatives in accordance with the IFRS 9 provisions. These derivatives have been classified as financial assets or financial liabilities at fair value through profit or loss.

Note 5 : Amounts receivable at amortised cost from credit institutions

In millions of euros	06/2026	12/2025
Credit balances in sight accounts at credit institutions	**1 894**	**1 504**
Ordinary accounts in debit	1 852	1 432
Overnight loans	42	72
Term deposits at credit institutions	**81**	**212**
Term loans in bucket 1	61	203
Term loans in bucket 2	20	9
Total amounts receivable from credit institutions*	**1 975**	**1 716**
(*) Of which related parties	*14*	*16*

Credit balances in sight accounts are included in the "Cash and cash equivalents" line in the cash flow statement.

Current bank accounts held by the securitization funds (SPV - Special Purpose Vehicle) amount for €1,325 million at June 30, 2026 and are classified as ordinary debit accounts according to the IAS 7 definition of cash equivalents.

Overnight loan transactions with Central Banks are included in "Cash and balances at Central Banks".

Note 6 : Customer finance transactions and similar

In millions of euros	06/2026	12/2025
Loans and advances to customers	**61 882**	**61 263**
Customer finance transactions	41 805	41 538
Finance lease transactions	20 077	19 725
Operating lease transactions	**4 362**	**3 807**
Total customer finance transactions and similar	**66 244**	**65 070**

The gross value of restructured loans (including doubtful), following all measures and concessions to borrowing customers facing (or expect to face) financial difficulties, amounts to €166 million as at June 30, 2026 compared to €223 million as at December 31, 2025. The value is subjected to an impairment of €72 million as at June 30, 2026 compared with €70 million as at December 31, 2025.

6.1 - Customer finance transactions

In millions of euros	06/2026	12/2025
Loans and advances to customers	**42 644**	**42 226**
Healthy factoring	1 168	674
Factoring with a significant increase in credit risk since initial recognition	109	139
Other healthy commercial receivables	32	24
Other healthy customer credit	36 657	36 922
Other customer credit with a significant increase in credit risk since initial recognition	2 796	2 695
Healthy ordinary accounts in debit	920	925
Defaulted receivables	962	847
Interest receivable on customer loans and advances	**92**	**108**
Other non-defaulted customer credit	61	55
Non-defaulted ordinary accounts	24	48
Defaulted receivables	7	5
Total of items included in amortized cost - Customer loans and advances	**(87)**	**(21)**
Staggered handling charges and sundry expenses - Received from customers	(53)	(76)
Staggered contributions to sales incentives by manufacturer or dealers	(837)	(733)
Staggered fees paid for referral of business	803	788
Impairment on loans and advances to customers	**(844)**	**(775)**
Impairment on healthy receivables	(120)	(118)
Impairment on receivables with a significant increase in credit risk since initial recognition	(103)	(93)
Impairment on defaulted receivables	(531)	(488)
Impairment on residual value	(90)	(76)
Total customer finance transactions, net	**41 805**	**41 538**

The securitization transactions were not intended to result in deconsolidation of the receivables assigned. The assigned receivables as well as the accrued interest and impairment allowances on them continue to appear on the asset side of the Group’s balance sheet.

The factoring receivables result from the acquisition by the Renault group, Nissan and Mitsubishi brands commercial receivables. The impairment of the residual value applies to credits where the financing contract allows the settlement of the debt by returning the vehicle.

6.2 - Finance lease transactions

In millions of euros	06/2026	12/2025
Finance lease transactions	**20 781**	**20 353**
Other healthy customer credit	18 604	18 120
Other customer credit with a significant increase in credit risk since initial recognition	1 657	1 749
Defaulted receivables	520	484
Accrued interest on finance lease transactions	**3**	**4**
Other non-defaulted customer credit	2	3
Defaulted receivables	1	1
Total of items included in amortized cost - Finance leases	**(306)**	**(242)**
Staggered handling charges	(2)	2
Staggered contributions to sales incentives by manufacturer or dealers	(774)	(702)
Staggered fees paid for referral of business	470	458
Impairment on finance leases	**(401)**	**(390)**
Impairment on healthy receivables	(70)	(77)
Impairment on receivables with a significant increase in credit risk since initial recognition	(71)	(69)
Impairment on defaulted receivables	(257)	(242)
Impairment on residual value	(3)	(2)
Total finance lease transactions, net	**20 077**	**19 725**

6.3 - Operating lease transactions

In millions of euros	06/2026	12/2025
Fixed asset net value on operating lease transactions	**4 506**	**3 910**
Gross value of tangible assets	5 941	5 265
Depreciation of tangible assets	(1 435)	(1 355)
Receivables on operating lease transactions		**17**
Accrued interest	12	
Non-defaulted receivables	27	44
Defaulted receivables	36	24
Income and charges to be staggered	(75)	(51)
Impairment on operating leases	**(144)**	**(120)**
Impairment on non-defaulted receivables	(1)	(3)
Impairment on defaulted receivables	(26)	(15)
Impairment on residual value	(117)	(102)
Total operating lease transactions, net*	**4 362**	**3 807**
(*) Of which related parties	*(32)*	*(23)*

Note 7 : Customer finance transactions by business segment

In millions of euros	Customer	Dealer financing	Other	Total 06/2026
Gross value	**53 073**	**13 508**	**1 052**	**67 633**
Healthy receivables	48 035	12 452	1 044	61 531
In % of total receivables	*90,5%*	*92,2%*	*99,2%*	*91,0%*
Receivables with a significant increase in credit risk since initial recognition	3 663	913		4 576
In % of total receivables	*6,9%*	*6,8%*		*6,8%*
Defaulted receivables	1 375	143	8	1 526
In % of total receivables	*2,6%*	*1,1%*	*0,8%*	*2,3%*
Impairment allowance	**(1 328)**	**(56)**	**(5)**	**(1 389)**
Impairment on healthy receivables	(382)	(17)	(2)	(401)
In % of total impairment	*28,8%*	*30,4%*	*40,0%*	*28,9%*
Impairment on receivables with a significant increase in credit risk since initial	(163)	(11)		(174)
In % of total impairment	*12,3%*	*19,6%*		*12,5%*
Impairment on defaulted receivables	(783)	(28)	(3)	(814)
In % of total impairment	*59,0%*	*50,0%*	*60,0%*	*58,6%*
Coverage rate	***2,5%***	***0,4%***	***0,5%***	***2,1%***
Healthy receivables	*0,8%*	*0,1%*	*0,2%*	*0,7%*
Receivables with a significant increase in credit risk since initial recognition	*4,4%*	*1,2%*		*3,8%*
Defaulted receivables	*56,9%*	*19,6%*	*37,5%*	*53,3%*
Total net value*	**51 745**	**13 452**	**1 047**	**66 244**
(*) Of which: related parties (excluding participation in incentives and fees paid for	*44*	*395*	*369*	*808*

In millions of euros	Customer	Dealer financing	Other	Total 12/2025
Gross value	**50 928**	**14 335**	**1 092**	**66 355**
Healthy receivables	45 997	13 300	1 084	60 381
In % of total receivables	*90,3%*	*92,8%*	*99,3%*	*91,0%*
Receivables with a significant increase in credit risk since initial recognition	3 676	937		4 613
In % of total receivables	*7,2%*	*6,5%*		*7,0%*
Defaulted receivables	1 255	98	8	1 361
In % of total receivables	*2,5%*	*0,7%*	*0,7%*	*2,1%*
Impairment allowance	**(1 231)**	**(50)**	**(4)**	**(1 285)**
Impairment on healthy receivables	(356)	(19)	(3)	(378)
In % of total impairment	*28,9%*	*38,0%*	*75,0%*	*29,4%*
Impairment on receivables with a significant increase in credit risk since initial	(155)	(7)		(162)
In % of total impairment	*12,6%*	*14,0%*		*12,6%*
Impairment on defaulted receivables	(720)	(24)	(1)	(745)
In % of total impairment	*58,5%*	*48,0%*	*25,0%*	*58,0%*
Coverage rate	***2,4%***	***0,3%***	***0,4%***	***1,9%***
Healthy receivables	*0,8%*	*0,1%*	*0,3%*	*0,6%*
Receivables with a significant increase in credit risk since initial recognition	*4,2%*	*0,7%*		*3,5%*
Defaulted receivables	*57,4%*	*24,5%*	*12,5%*	*54,7%*
Total net value*	**49 697**	**14 285**	**1 088**	**65 070**
(*) Of which: related parties (excluding participation in incentives and fees paid for	*41*	*347*	*522*	*910*

Regarding the retail activity, the bucket 1 provisioning rate remained stable at 0.8% while the bucket 2 coverage ratio increased by 20 basis points, compared with December 31, 2025. The bucket 3 coverage ratio stood at 56.9% as at June 30, 2026 down 50 basis points compared to December 31, 2025.

The update of IFRS 9 parameters in March 2026 resulted in an overall provision charge of €5.1 million, leading to a limited increase in total impairment allowances.

For the dealer networks business, the bucket 1 coverage ratio remained stable. The increase in the coverage ratio for bucket 2 from 0.7% to 1.2% was mainly explained by the deterioration in the credit quality of certain counterparties, with the most significant exposures located in Germany and France.

Regarding the bucket 3, the provisioning rate stood at 19.6% compared with 24.5% at year-end 2025. This change is primarily explained by the entry of new exposures into this bucket, which were characterized by lower coverage rates

Note 7.1 : Change of customer finance transactions

In millions of euros	12/2025	Increase (1)	Reclas. (2)	repayment	Write off	06/2026
Healthy receivables	60 381	33 254	(925)	(31 179)		61 531
Receivables with a significant increase in credit risk since initial recogı	4 613		453	(490)		4 576
Defaulted receivables	1 361		472	(192)	(115)	1 526
Customer finance transactions (GV)	**66 355**	**33 254**		**(31 861)**	**(115)**	**67 633**

(1) Increase = New production

(2) Reclassification = Transfert beetwen buckets

Note 7.2 : Change of impairments of customer finance transactions

In millions of euros	12/2025	Increase (1)	Decrease (2)	Reclas. (3)	Variations (4)	Other (5)	06/2026
Impairment on healthy receivables (*)	378	25	(21)	(126)	138	7	401
Impairment on receivables with a significant increase in cr	162	13	(15)	(11)	22	3	174
Impairment on defaulted receivables	745	37	(47)	137	(78)	20	814
Impairments of customer finance transactions	**1 285**	**75**	**(83)**		**82**	**30**	**1 389**

(1) Increase = Allowance due to new production

(2) Decrease = Reversal of allowance due to reimbursement, disposals or writte-off

(3) Reclassification = Transfert beetwen buckets

(4) Variations = Variation due to risk criteria adjustments (PD, LGD, ECL...)

(5) Other = Reclassification, currency translation effects, changes in scope of consolidation

(*) Impairment on performing receivables includes impairments on residual values (vehicles and batteries) for €210 million as at June 30, 2026, compared to €180 million at December 31, 2025.

Note 8 : Adjustment accounts & miscellaneous assets

In millions of euros	06/2026	12/2025
Tax receivables	**858**	**815**
Current tax assets	195	98
Deferred tax assets	292	269
Tax receivables other than income tax	371	448
Adjustment accounts and other assets	**1 431**	**1 362**
Social Security and employee-related receivables	2	1
Other sundry debtors	941	1 006
Adjustment accounts - Assets	113	69
Other assets	16	4
Items received on collections	359	282
Insurance and reinsurance contrats asset	**24**	**32**
Reinsurance contracts held	24	32
Total adjustment accounts – Assets and other assets*	**2 313**	**2 209**
(*) Of which related parties	*460*	*353*

Note 9 : Financial liabilities at fair value through profit or loss

In millions of euros	06/2026	12/2025
Interest-rate derivatives	13	15
Currency derivatives	4	9
Total of financial liabilities at fair value through profit or loss	**17**	**24**

Note 10 : Liabilities to credit institutions and customers & debt securities

Overnight borrowings are included as part of the cash and cash equivalents line item presented in the statement of cash flows.

At June 30, 2026, the book value of the collateral presented to the Bank of France (3G) amounted to €6,618 million, i.e. €6,421 million in securities issued by securitization vehicles, €196 million in private receivables.

In this context, the Group issued the equivalent of €3.15bn in Europe on the senior bond market in the first half of 2026. The Group issued four public senior bonds in Euro, with maturities of 3.8 years (€900 million), 6.1 years (€900 million), 8.2 years (€600 million) and 5.2 years in a green bonds format (€750 million). Moreover, the Group regularly carries out local refinancing operations through its subsidiaries in Brazil, South Korea, Morocco, Colombia, and Argentina.

In the securitization market, the Group placed €770 million of notes backed by automotive loans granted by RCI Banque S.A. Niederlassung Deutschland. The revolving periods of the private securitizations backed by auto loan receivables in Italy and leasing receivables in Germany were extended by a further two years.

As part of an effort to optimize its liquidity reserve which had grown beyond actual needs, the Group voluntarily moderated the growth of its savings. As a result, savings outstandings amounted to €30.3 billion, a level similar to that recorded at the end of fiscal year 2025.

The liquidity risk monitoring framework of the Mobilize Financial Services group includes multiple liquidity stress scenarios, with varying degrees of severity and speed of propagation. These scenarios incorporate stress assumptions on market funding and significant deposit outflows. For each scenario, the bank has defined a target business continuity horizon and regularly conducts stress tests to assess its resilience.

These resources, together with €4.6 billion in undrawn confirmed bank lines, €5.7 billion in collateral eligible for Central Bank monetary policy operations, €4.1 billion in highly-quality liquid assets (HQLA) and €476 million in financial assets, enable Mobilize Financial Services group to maintain liquidity horizons that exceed the adequate levels estimated for each of its various stress scenarios. At June 30, 2026, the Mobilize Financial Services group's liquidity reserve (Worldwide scope) stood at €14.9 billion.

10.1 - Central Banks

In millions of euros	06/2026	12/2025
Term borrowings	1 000	1 800
Accrued interest		1
Total Central Banks	**1 000**	**1 801**

10.2 - Amounts payable to credit institutions

In millions of euros	06/2026	12/2025
Sight accounts payable to credit institutions	**613**	**357**
Ordinary accounts	29	33
Other amounts owed	583	323
Accrued interest	1	1
Term accounts payable to credit institutions	**2 332**	**2 706**
Term borrowings	2 274	2 618
Accrued interest	58	88
Total liabilities to credit institutions	**2 945**	**3 063**

On-demand debts are included in the "Cash and cash equivalents" line item in the cash flow statement.

10.3 - Amounts payable to customers

In millions of euros		06/2026	12/2025
Amounts payable to customers		**31 392**	**30 843**
Ordinary accounts in credit		304	262
Term accounts in credit		700	729
Ordinary saving accounts **		18 116	18 047
Customer term accounts **		12 272	11 805
Other amounts payable to customers and accrued interest		**377**	**227**
Other amounts payable to customers		114	134
Accrued interest on ordinary accounts in credit		75	16
Accrued interest on ordinary saving accounts		45	31
Accrued interest on customers term accounts		143	46
Total amounts payable to customers*		**31 769**	**31 070**
(*) Of which related parties		*731*	*751*
(**) Of which covered by a specific insurance mechanism	*Meur*	*26 957*	*26 529*
	%	*88,7%*	*88,9%*

Retail deposits

In millions of euros	06/2026			12/2025		
	Saving account	Term Deposit	Total	Saving account	Term Deposit	Total
Germany	10 466	7 040	17 506	10 813	6 777	17 590
United Kingdom	2 912	3 384	6 296	2 915	3 122	6 037
Austria	1 372	587	1 959	1 273	648	1 921
France	1 454		1 454	1 351		1 351
Spain	1 381	1 017	2 398	1 173	889	2 062
Netherlands	539	284	823	506	260	766
Pologne	37	103	140	47	154	201
Brazil					1	1
Total Customer deposits	**18 161**	**12 415**	**30 576**	**18 078**	**11 851**	**29 929**

Term accounts in credit include a €700 million cash warrant agreement given to RCI Banque S.A. by the manufacturer Renault, covering, without any geographical exceptions, against the risks of the Renault Retail group defaulting.

As of end-June 2026, deposit outstandings increased by €647 million (+2.2%), driven almost entirely by the growth in term deposits (+€564 million, +4.8%). Sight deposits remained broadly stable, rising by only €83 million (+0.5%). This trend reflects savers' preference for higher-yielding term deposit products, in an environment where remuneration on sight deposits has remained broadly unchanged, particularly in Germany.

The Mobilize Financial Services group launched its savings business in France in February 2012, in Germany in February 2013, in Austria in April 2014, in the United Kingdom in June 2015 and Spain in November 2020 marketing both savings accounts and term deposits accounts. In July 2021 and then in January 2025, the Group launched its savings collection activity in the Netherlands and Poland through the fintech platform Raisin.

10.4 - Debt securities

In millions of euros	06/2026	12/2025
Negotiable debt securities (1)	**1 918**	**1 444**
Certificates of deposit	1 350	1 190
Commercial paper and similar	457	209
French MTNs and similar	50	
Accrued interest on negotiable debt securities	61	45
Other debt securities (2)	**7 030**	**6 874**
Other debt securities	7 024	6 868
Accrued interest on other debt securities	6	6
Bonds and similar	**17 961**	**16 477**
Bonds	17 436	16 024
Accrued interest on bonds	525	453
Total debt securities*	**26 909**	**24 795**
(*) Of which related parties	*228*	*1*

(1) Certificates of deposit, treasury notes and commercial paper are issued by RCI Banque S.A., Banco RCI Brasil S.A., RCI Colombia S.A. Compania de Financiamiento and Diac S.A.

(2) Other debt securities consist primarily of the securities issued by the SPVs created for the German needs (RCI Banque S.A. Niederlassung Deutschland), UK (RCI Financial Services Ltd), (RCI Banque S.A. Sucursal en Espana), French (Diac S.A.) and Italian (RCI Banque Succursale Italiana).

Note 11 : Adjustment accounts & miscellaneous liabilities

In millions of euros	06/2026	12/2025
Tax liabilities	**1 117**	**1 005**
Current tax liabilities	187	134
Deferred tax liabilities	848	785
Tax liabilities other than income tax	82	86
Adjustment accounts and other amounts payable	**2 542**	**2 617**
Social security and employee-related liabilities	76	81
Other sundry creditors	1 226	1 091
Debt on rented asset	59	70
Adjustment accounts - liabilities	679	661
Accrued interest on other sundry creditors	493	580
Collection accounts	9	134
Total adjustment accounts - Liabilities and other liabilities*	**3 659**	**3 622**
Of which related parties	*192*	*254*

Deferred tax assets are analyzed in note 27.

The other sundry creditors line includes lease liabilities according to IFRS 16 requirements. Moreover, other creditors and related liabilities mainly concern accrued invoices, provisions for commissions payable to business referrers, and the valuation of minority shareholders' put options.

Note 12 : Liability on insurance contracts held

Technical insurance reserves by components

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	39	1	(8)	32
Insurance and reinsurance contracts Liabilities	148	(12)	(345)	(209)
Net opening balance at 01/01/2026	**187**	**(11)**	**(353)**	**(177)**
Changes that relate to current services	**8**	**8**	**102**	**118**
CSM recognised for services provided			102	102
Change in risk adjustment		8		8
Experience adjustments	8			8
Changes that relate to future services	**182**	**(2)**	**(91)**	**89**
Contracts initially recognised in the year	173	(2)	(81)	90
Changes in estimates that adjust the CSM	10		(10)	
Changes in estimates that result of losses on onerous contracts	(1)			(1)
Changes relating to past services	**(8)**	**1**		**(7)**
Changes to liabilities for incurred claims fulfilment	(10)	(2)		(12)
Experience adjustments in claims and other expenses	2	3		5
Insurance service result	**182**	**7**	**11**	**200**
Net finance income or expenses on insurance contracts	**(20)**		**(5)**	**(25)**
Other movements	(20)		(5)	(25)
Other comprehensive income	**(1)**			**(1)**
Total changes in the statement of profit or loss and OCI	**161**	**7**	**6**	**174**
Cash Flows	**(177)**	**(8)**	**(1)**	**(186)**
Premiums and premiums tax received	(333)		(6)	(339)
Claims and other insurance service expenses paid	45		2	47
Insurance acquisition cash flows	111	(8)	3	106
Net closing balance at 30/06/2026	**171**	**(12)**	**(348)**	**(189)**
Insurance and reinsurance contracts Assets	28	1	(5)	24
Insurance and reinsurance contracts Liabilities	143	(13)	(343)	(213)

In millions of euros	Present value of cash flows	Risk adj. for non-financial risk	Contract. service margin	Total
Insurance and reinsurance contracts Assets	48	2	1	51
Insurance and reinsurance contracts Liabilities	167	(17)	(363)	(213)
Net opening balance at 01/01/2025	**215**	**(15)**	**(362)**	**(162)**
Changes that relate to current services	**4**	**11**	**193**	**208**
CSM recognised for services provided			193	193
Change in risk adjustment		11		11
Experience adjustments	4			4
Changes that relate to future services	**361**	**(1)**	**(174)**	**186**
Contracts initially recognised in the year	364	(3)	(173)	188
Changes in estimates that adjust the CSM	(1)	2	(1)	
Changes in estimates that result of losses on onerous contracts	(2)			(2)
Changes relating to past services	**9**	**4**		**13**
Changes to liabilities for incurred claims fulfilment	2			2
Experience adjustments in claims and other expenses	7	4		11
Insurance service result	**374**	**14**	**19**	**407**
Net finance income or expenses on insurance contracts	**(34)**		**(13)**	**(47)**
Other movements	(34)		(13)	(47)
Total changes in the statement of profit or loss and OCI	**340**	**14**	**6**	**360**
Cash Flows	**(370)**	**(9)**	**4**	**(375)**
Premiums and premiums tax received	(659)			(659)
Claims and other insurance service expenses paid	80			80
Insurance acquisition cash flows	209	(9)	4	204
Net closing balance at 31/12/2025	**185**	**(10)**	**(352)**	**(177)**
Insurance and reinsurance contracts Assets	39	1	(8)	32
Insurance and reinsurance contracts Liabilities	146	(11)	(344)	(209)

Technical insurance reserves by coverages

In millions of euros	Liabilities for remaining coverage Excl loss	Liabilities for remaining coverage Loss	Liabilities for incurred claims	Total
Insurance and reinsurance contracts Assets	29		3	32
Insurance and reinsurance contracts Liabilities	(174)	(1)	(34)	(209)
Net opening balance at 01/01/2026	**(145)**	**(1)**	**(31)**	**(177)**
Total insurance revenue	**244**			**244**
CSM recognized for services provided	103			103
Change in risk adjustment for non-financial risk for risk expired	2			2
Expected insurance service expenses incurred - Claims	41			41
Expected insurance service expenses incurred - Expenses	10			10
Recovery of insurance acquisition cash flows	88			88
Total insurance service expenses	**3**	**(1)**	**(46)**	**(44)**
Incurred insurance services expenses - Claims			(30)	(30)
Incurred insurance services expenses - Expenses			(11)	(11)
Incurred insurance services expenses - Other movements			1	1
Amortisation of insurance acquisition cash flows	3			3
Changes that relate to past services			(6)	(6)
Losses and reversal of losses on onerous contract		(1)		(1)
Insurance service result	**247**	**(1)**	**(46)**	**200**
Net finance income or expenses on insurance contracts	**(25)**			**(25)**
Other movements	(25)			(25)
Other comprehensive income	**(1)**			**(1)**
Total changes in the statement of profit or loss and OCI	**221**	**(1)**	**(46)**	**174**
Cash Flows	**(233)**		**47**	**(186)**
Premiums and premiums tax received	(339)			(339)
Claims and other insurance service expenses paid			47	47
Insurance acquisition cash flows	106			106
Net closing balance at 30/06/2026	**(157)**	**(2)**	**(30)**	**(189)**
Insurance and reinsurance contracts Assets	22		2	24
Insurance and reinsurance contracts Liabilities	(179)	(2)	(32)	(213)

In millions of euros	Liabilities for remaining coverage Excl loss	Liabilities for remaining coverage Loss	Liabilities for incurred claims	Total
Insurance and reinsurance contracts Assets	47	(2)	6	51
Insurance and reinsurance contracts Liabilities	(164)		(49)	(213)
Net opening balance at 01/01/2025	**(117)**	**(2)**	**(43)**	**(162)**
Total insurance revenue	**458**			**458**
CSM recognized for services provided	203			203
Change in risk adjustment for non-financial risk for risk expired	5			5
Expected insurance service expenses incurred - Claims	69			69
Expected insurance service expenses incurred - Expenses	17			17
Recovery of insurance acquisition cash flows	164			164
Total insurance service expenses	**16**	**1**	**(68)**	**(51)**
Incurred insurance services expenses - Claims		2	(65)	(63)
Incurred insurance services expenses - Expenses		2	(18)	(16)
Incurred insurance services expenses - Other movements			1	1
Amortisation of insurance acquisition cash flows	16			16
Changes that relate to past services			14	14
Losses and reversal of losses on onerous contract		(3)		(3)
Insurance service result	**474**	**1**	**(68)**	**407**
Net finance income or expenses on insurance contracts	**(46)**		**(1)**	**(47)**
Other movements	(46)		(1)	(47)
Total changes in the statement of profit or loss and OCI	**428**	**1**	**(69)**	**360**
Cash Flows	**(455)**		**80**	**(375)**
Premiums and premiums tax received	(659)			(659)
Claims and other insurance service expenses paid			80	80
Insurance acquisition cash flows	204			204
Net closing balance at 31/12/2025	**(144)**	**(1)**	**(32)**	**(177)**
Insurance and reinsurance contracts Assets	29		3	32
Insurance and reinsurance contracts Liabilities	(173)	(1)	(35)	(209)

Note 13 : Provisions

In millions of euros	12/2025	Charge	Reversals		Other *	06/2026
			Used	Not Used		
Provisions on banking operations	**308**	**44**	**(1)**	**(17)**	**3**	**337**
Provisions for signature commitments (**)	4	6		(7)	1	4
Provisions for litigation risks	250	5	(1)		2	256
Other provisions	54	33		(10)		77
Provisions on non-banking operations	**90**	**5**	**(8)**	**(1)**	**1**	**87**
Provisions for pensions liabilities and related	42	2	(2)		(1)	41
Provisions for restructuring	15	2	(4)			13
Provisions for tax and litigation risks	28	1		(1)		28
Other	5		(2)		2	5
Total provisions	**398**	**49**	**(9)**	**(18)**	**4**	**424**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation

(**) Provisions for signature commitments = Mainly financing commitments

Provisions for banking operations

Provisions for litigation risks

Each of the known disputes in which RCI Banque or the Group's companies are involved was reviewed at the closing date. On the advice of legal counsel, provisions were established when deemed necessary to cover estimated risks.

In the United Kingdom, the Financial Conduct Authority (FCA) banned certain commission models for car financing in 2021. Several complaints were filed regarding commission agreements established before this ban. On January 11, 2024, the FCA announced a review of commission and car financing sales agreements across the motor finance industry, including RCI Financial Services Ltd, to ensure consumers receive appropriate compensation if evidence of widespread misconduct is found.

Alongside the FCA's investigations, the UK Court of Appeal issued a ruling on October 25, 2024, requiring that any financing commission must be disclosed to clients and receive their explicit consent.

The Supreme Court granted permission to appeal this ruling, and the hearing took place in April 2025. The Supreme Court ruled in August 2025 that motor dealers do not owe fiduciary duties but confirmed that undisclosed high commissions can create an unfair relationship under the Consumer Credit Act. Following this, the FCA launched a consultation on 7 October 2025 for an industry-wide redress scheme covering agreements from 6 April 2007 to 1 November 2024. The consultation closed on 12 December 2025. Mobilize Financial Services therefore reassessed the provision at the end of 2025 to include a proactive compensation scheme (related to “Discretionary Commission Arrangements” and “High Commissions”) as defined in the FCA consultation paper. Sensitivity analyses were performed on the claim rate, the actuarial discount rate, and the payment schedule.

The FCA published its policy statement on 30th March 2026. Following this publication, some UK Lenders together with one Consumer group have commenced a legal challenge against the FCA’s policy statement. These legal challenges mean payments through any scheme will now be delayed. The tribunal to hear these legal challenges is not expected to be heard before October 2026.

As at the end of June 2026, the amount of the provision was €256 million.

Considering the forthcoming legal challenge of the FCA’s final position regarding the compensation scheme, these assumptions necessarily carry an inherent degree of uncertainty.

In April 2026, the Bank of Italy asked RCI Bank branch in Italy to reimburse customers who had paid off their loans early between 2015 and 2024 for part of the processing fees collected at the beginning of the contract, in accordance with the judgment C-383/18 of the Court of Justice of the European Union of September 2019 (Lexitor judgment). A provision has been made to cover this repayment.

Provisions for non-banking operations

Restructuring provisions

Restructuring provisions correspond to the activity exemption plan, a company-funded scheme designed to facilitate end-of-career plans.

Provisions for tax risks and litigation

Every so often, the Group’s companies are subject to tax audits in the countries where they are based. Adjustments accepted are recognized through provisions. Provision is made for disputed adjustments on a case-by-case basis, based on estimates that include both the risk and the merits of the claims and claims incurred.

Note 14 : Impairments allowances to cover counterparty risk

In millions of euros	12/2025	Charge	Reversals		Other (*)	06/2026
			Used	Not Used		
Impairments on banking operations	**1 285**	**498**	**(327)**	**(97)**	**30**	**1 389**
Customer finance transactions	1 285	498	(327)	(97)	30	1 389
Ow impairment on healthy receivables	*378*	*307*	*(252)*	*(39)*	*7*	*401*
Ow impairment on receivables with a significant increase in credit risk sinc	*162*	*51*	*(20)*	*(22)*	*3*	*174*
Ow Impairment on defaulted receivables	*745*	*140*	*(55)*	*(36)*	*20*	*814*
Impairment on non-banking operations	**2**	**1**		**(1)**		**2**
Other impairment to cover counterparty risk	2	1		(1)		2
Impairment on banking operations	**254**	**11**	**(1)**	**(7)**	**3**	**260**
Provisions for signature commitments	4	6		(7)	1	4
Provisions for litigation risks	250	5	(1)		2	256
Total provisions to cover counterparty risk	**1 541**	**510**	**(328)**	**(105)**	**33**	**1 651**

(*) Other = Reclassification, currency translation effects, changes in scope of consolidation

A breakdown by market segment of allowances for impairment of assets in connection with customer finance operations is provided in note 7.

Note 15 : Subordinated debt - Liabilities

In millions of euros	06/2026	12/2025
Liabilities measured at amortized cost	**1 327**	**1 324**
Subordinated securities	1 297	1 302
Accrued interest on subordinated securities	30	22
Hedged liabilities measured at fair value	**11**	**10**
Participating loan stocks	11	10
Total subordinated liabilities	**1 338**	**1 334**

Participating loan stocks of 500,000,000 Francs were issued in 1985 by Diac SA.

The system of remuneration includes:

- a fixed part equal to 60% of the AMR (Annual Monetary Rate)
- a variable part obtained by applying to 40% of the AMR the rate of increase of consolidated net income in the last fiscal year divided by that of the previous year.

Annual remuneration is between 100% and 130% of the AMR, with a floor rate of 6.5%.

It is a perpetual loan.

Note 16 : Financial assets and liabilities by remaining term to maturity

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 06/2026
Financial assets	**18 464**	**20 464**	**29 200**	**843**	**68 971**
Cash and balances at central banks	4 585				4 585
Derivatives	12	19	82	10	123
Financial assets	103	88	169	50	410
Amounts receivable from credit institutions	1 969	6			1 975
Loans and advances to customers*	11 795	20 351	28 949	783	61 878
Financial liabilities	**24 659**	**10 955**	**23 500**	**4 991**	**64 105**
Central Banks	1 000				1 000
Derivatives	18	41	64	4	127
Financial liabilities	3	8	6		17
Amounts payable to credit institutions	1 376	600	969		2 945
Amounts payable to customers	20 664	5 556	4 849	700	31 769
Debt securities	1 598	4 714	17 612	2 985	26 909
Subordinated debt		36		1 302	1 338

(*) Including the revaluation differences on portfolios hedged against interest rate risk.

In millions of euros	Up to 3 months	3 months to 1 year	1 year to 5 years	> 5 years	Total 12/2025
Financial assets	**17 025**	**21 499**	**28 360**	**557**	**67 441**
Cash and balances at central banks	3 944				3 944
Derivatives	8	16	69	23	116
Financial assets	151	80	121	50	402
Amounts receivable from credit institutions	1 716				1 716
Loans and advances to customers*	11 206	21 403	28 170	484	61 263
Financial liabilities	**24 713**	**11 716**	**22 404**	**3 470**	**62 303**
Central Banks	1 801				1 801
Derivatives	22	37	146	11	216
Financial liabilities	8	4	12		24
Amounts payable to credit institutions	1 190	874	991	8	3 063
Amounts payable to customers	20 519	5 421	4 430	700	31 070
Debt securities	1 155	5 373	16 825	1 442	24 795
Subordinated debt	18	7		1 309	1 334

(*) Including the revaluation differences on portfolios hedged against interest rate risk.

Note 17 : Fair value of assets and liabilities and breakdown of assets and liabilities

In millions of euros - 06/2026	Book Value	Fair Value				Gap (**)
		Level 1	Level 2	Level 3	FV (**)	
Financial assets	**68 971**	**387**	**6 704**	**61 762**	**68 853**	**(118)**
Cash and balances at central banks	4 585		4 585		4 585	
Derivatives	123		123		123	
Financial assets	410	387	21	2	410	
Amounts receivable from credit institutions	1 975		1 975		1 975	
Loans and advances to customers*	61 878			61 760	61 760	(118)
Financial liabilities	**64 105**	**11**	**64 836**		**64 847**	**(742)**
Central Banks	1 000		1 000		1 000	
Derivatives	127		127		127	
Financial liabilities	17		17		17	
Amounts payable to credit institutions	2 945		3 497		3 497	(552)
Amounts payable to customers	31 769		31 769		31 769	
Debt securities	26 909		27 075		27 075	(166)
Subordinated debt	1 338	11	1 351		1 362	(24)

(*) Including the revaluation differences on portfolios hedged against interest rate risk.
(**) FV : Fair value - Difference : Unrealized gain or loss

In millions of euros - 12/2025	Book Value	Fair Value				Gap (**)
		Level 1	Level 2	Level 3	FV (**)	
Financial assets	**67 441**	**394**	**5 781**	**61 345**	**67 520**	**79**
Cash and balances at central banks	3 944		3 944		3 944	
Derivatives	116		116		116	
Financial assets	402	394	5	3	402	
Amounts receivable from credit institutions	1 716		1 716		1 716	
Loans and advances to customers*	61 263			61 342	61 342	79
Financial liabilities	**62 303**	**11**	**62 565**		**62 576**	**(273)**
Central Banks	1 801		1 801		1 801	
Derivatives	216		216		216	
Financial liabilities	24		24		24	
Amounts payable to credit institutions	3 063		3 084		3 084	(21)
Amounts payable to customers	31 070		31 070		31 070	
Debt securities	24 795		25 039		25 039	(244)
Subordinated debt	1 334	11	1 331		1 342	(8)

(*) Including the revaluation differences on portfolios hedged against interest rate risk.
(**) FV : Fair value - Difference : Unrealized gain or loss

Financial assets classified as Level 3 are holdings in non-consolidated companies.

Trade receivables, classified as Level 3, are measured at amortized cost on the balance sheet. Fair value calculations are provided for information and should be interpreted as estimates only. In most cases, the values provided are not intended to be realized and generally cannot be in practice. These values are not indicators used for the purpose of managing the activities of the bank, for which the management model is based on collecting the expected cash flow.

The assumptions used to calculate the fair value of instruments measured at amortized cost are presented below.

Assumptions and methods used:

The three-level hierarchy for financial instruments measured at fair value on the balance sheet, as required by IFRS 13 is as follows:

- Level 1: measurements based on quoted prices on active markets for identical financial instruments.
- Level 2: measurements based on quoted prices on active markets for similar financial instruments or measurements for which all significant data are based on observable market data.
- Level 3: measurement techniques for which significant data are not based on observable market data.

Estimated fair values have been determined using available market information and appropriate valuation methods for each type of instrument.

However, the methods and assumptions used are by nature theoretical, and a substantial amount of judgment comes into play in interpreting market data. Using different assumptions and/or different valuation methods could have a significant effect on the estimated values.

Fair values have been determined on the basis of information available at the closing date of each period, and thus do not reflect later changes.

As a general rule, whenever a financial instrument is traded on an active, liquid market, its most recent quoted price is used to calculate market value. For instruments without a quoted price, market value is determined by applying recognized valuation models that use observable market parameters. If the Mobilize Financial Services group does not have the necessary valuation tools, including for complex products, valuations are obtained from leading financial institutions.

The main assumptions and valuation methods used are the following:

• Financial assets

Fixed-rate loans have been estimated by discounting future cash flows at the interest rates offered by the Mobilize Financial Services group at June 30, 2026 and at December 31, 2025 for loans with similar conditions and maturities.

Level 3 securities are non-consolidated holdings for which there is no quoted price.

• Loans and advances to customers

Sales financing receivables have been estimated by discounting future cash flows at the interest rate that would have applied to similar loans.

Customer receivables with a term of less than one year are not discounted, as their fair value is not significantly different from their net book value.

• Financial liabilities

Fair value of financial liabilities has been estimated by discounting future cash flows at the interest rates offered to the Mobilize Financial Services group at June 30, 2026 and at December 31, 2025 for borrowings with similar conditions and maturities. Projected cash flows are therefore discounted according to the zero-coupon yield curve, including the spread of RCI Banque S.A observed on the 3-month rates secondary market.

Note 18 : Netting agreements and other similar commitments

Master Agreement relating to transactions on forward financial instruments and similar agreements

The Mobilize Financial Services group negotiates its forward derivative agreements under International Swaps and Derivatives Association (ISDA) and FBF (Fédération Bancaire Française) Master Agreements.

The occurrence of an event of default entitles the non-defaulting party to suspend performance of its payment obligations and to payment or receipt of a settlement amount for all terminated transactions.

ISDA and FBF Master Agreements do not meet the criteria for offsetting in the financial statements. The Mobilize Financial Services group currently only has a legally enforceable right to offset booked amounts in the event of default or a credit event.

Synthesis of financial assets and liabilities agreements

In millions of euros - 06/2026	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
Assets	**2 594**		**2 594**	**97**	**953**		**1 544**
Derivatives	123		123	97			26
Renault receivables (1)	2 471		2 471		953		1 518
Liabilities	**127**		**127**	**97**			**30**
Derivatives	127		127	97			30

(1) The gross book value of dealer financing receivables breaks down into €1,668 million for the Renault Retail group, whose exposures are hedged for up to €700 million by a cash warrant agreement given by the Renault manufacturer (see note 10.3) and €803 million for dealers financed by Banco RCI Brasil S.A, whose exposures are hedged for up to €253 million by pledge of letras de cambio (bills of exchange*)* subscribed to by the dealers.

In millions of euros - 12/2025	Gross book value before agreement	Netted gross amounts	Net amount in balance sheet	Non compensated amount			Net Exposure
				Financial instruments on the liability	Guarantees on the liability	Off-balance sheet guarantees	
Assets	**2 251**		**2 251**	**86**	**913**		**1 252**
Derivatives	116		116	86			30
Renault receivables (1)	2 135		2 135		913		1 222
Liabilities	**216**		**216**	**86**			**130**
Derivatives	216		216	86			130

(1) The gross book value of dealer financing receivables breaks down into €1,482 million for the Renault Retail group, whose exposures are hedged for up to €700 million by a cash warrant agreement given by the Renault manufacturer (see Note 10.3), and €653 million for dealers financed by Banco RCI Brasil S.A., whose exposures are hedged for up to €213 million by pledge of letras de cambio (bills of exchange) subscribed by the dealers.

Note 19 : Commitments given

In millions of euros	06/2026	12/2025
Financing commitments	**2 898**	**2 186**
Commitments to customers	2 898	2 186
Guarantee commitments	**473**	**241**
Commitments to credit institutions	386	156
Customer guarantees	87	85
Other commitments given	**818**	**363**
Commitments given for equipment leases and real estate leases	818	363
Total commitments given*	**4 189**	**2 790**
(*) Of which related parties	*8*	*1*

The line "Commitments to credit institutions" includes the commitments given by RCI banque S.A. to minority shareholders of joint ventures when it holds a contractual option to sell.

Note 20 : Commitments received

In millions of euros	06/2026	12/2025
Financing commitments	**4 603**	**4 726**
Commitments from credit institutions	4 603	4 726
Guarantee commitments	**26 868**	**25 745**
Guarantees received from credit institutions	309	299
Guarantees from customers	8 071	7 471
Commitments to take back leased vehicles at the end of the contract	18 488	17 975
Other commitments received	**416**	**287**
Other commitments received	416	287
Total commitments received*	**31 887**	**30 758**
(*) Of which related parties	*5 998*	*5 803*

At June 30, 2026, Mobilize Financial Services group secured €4,603 million in undrawn confirmed lines of credit, as well as significantly diversified short-term and medium-term issuance programs, and €4,951 million in eligible assets that can be pledged to the European Central Bank or the Bank of England (after haircuts, excluding securities and receivables already used as collateral at the reporting date).

Most of the commitments received from related parties concern buyback commitments agreed with manufacturers as part of finance leases.

Guarantees and collateral

Guarantees and collateral offer partial or total protection against the risk of losses due to debtor insolvency (mortgages, pledges, letters of intent, bank guarantees on first demand for the granting of loans to dealers and private customers in some cases). Guarantors are the subject of internal or external rating updated at least annually.

In order to reduce its risk exposure, the Mobilize Financial Services group implements active and rigorous collateral management, notably through diversification, including credit insurance, personal guarantees, and other forms of security.

Note 21 : Interest and similar income

In millions of euros	06/2026	06/2025	12/2025
Interests and similar incomes	**2 570**	**2 466**	**4 971**
Transactions with credit institutions (**)	121	163	296
Customer finance transactions	1 638	1 516	3 084
Finance lease transactions	730	713	1 448
Accrued interest due and payable on hedging instruments	49	44	83
Accrued interest due and payable on Financial assets	32	30	60
Staggered fees paid for referral of business:	**(409)**	**(398)**	**(794)**
Customer Loans	(252)	(253)	(495)
Finance leases	(157)	(145)	(299)
Total interests and similar income*	**2 161**	**2 068**	**4 177**
(*) Of which related parties	*501*	*445*	*901*

Since the securitization of receivables has not resulted in deconsolidation, the interest income related to the receivables transferred through these transactions continues to be recorded under interest and income from customer transactions

Note 22 : Interest expenses and similar charges

In millions of euros	06/2026	06/2025	12/2025
Transactions with credit institutions	(207)	(178)	(427)
Customer finance transactions	(408)	(494)	(1 066)
Finance lease transactions	(2)	(4)	(6)
Accrued interest due and payable on hedging instruments	(56)	(55)	(99)
Expenses on debt securities	(585)	(565)	(1 085)
Other interest and similar expenses	(14)	(11)	(22)
Total interest and similar expenses*	**(1 272)**	**(1 307)**	**(2 705)**
(*) Of which related parties	*(12)*	*(9)*	*(16)*

Interest expenses and related charges show a slight decrease, mainly due to the decline in depositors remuneration rates since the beginning of 2025, which is gradually reducing the refinancing costs of our portfolio.

Note 23 : Fees and commissions

In millions of euros	06/2026	06/2025	12/2025
Fees and commissions income	**452**	**409**	**862**
Commissions	17	17	33
Fees	10	11	23
Commissions from service activities	56	60	124
Insurance brokerage commission	31	27	52
Incidental insurance commissions from finance contracts	190	171	337
Incidental maintenance commissions from finance contracts	90	88	189
Other incidental commissions from finance contracts	58	35	104
Fees and commissions expenses	**(287)**	**(244)**	**(535)**
Commissions	(44)	(35)	(56)
Commissions on service activities	(46)	(49)	(102)
Incidental insurance commissions from finance contracts	(75)	(62)	(132)
Incidental maintenance commissions from finance contracts	(80)	(78)	(162)
Other incidental commissions from finance contracts	(42)	(20)	(83)
Total net commissions*	**165**	**165**	**327**
(*) Of which related parties	*5*	*5*	*10*

The services and the costs of ancillary finance contract services and the income and costs of service activities primarily concern insurance and maintenance services.

Note 24 : Net income or expense of other activities

In millions of euros	06/2026	06/2025	12/2025
Other income from banking operations	**882**	**612**	**1 367**
Income related to non-doubtful lease contracts	413	249	599
of which reversal of impairment on residual values	*242*	*121*	*339*
Income from operating lease transactions	431	331	718
Other income from banking operations	38	32	50
of which reversal of charge to reserve for banking risks	*13*	*23*	*33*
Other expenses of banking operations	**(877)**	**(577)**	**(1 322)**
Expenses related to non-doubtful lease contracts	(480)	(274)	(659)
of which allowance for impairment on residual values	*(272)*	*(140)*	*(376)*
Distribution costs not treatable as interest expense	(62)	(54)	(112)
Expenses related to operating lease transactions	(280)	(212)	(471)
Other expenses of banking operations	(55)	(37)	(80)
of which charge to reserve for banking risks	*(33)*	*(25)*	*(38)*
Other operating income and expenses	**4**	**1**	**2**
Other operating income	13	16	32
Other operating expenses	(9)	(15)	(30)
Total net income (expense) of other activities*	**9**	**36**	**47**
(*) Of which related parties	*23*	*10*	*31*

The products and costs of service activities include the revenue and expenses recognized for insurance contracts issued by the Group's insurance captives.

Note 25 : General operating expenses and personnal costs

In millions of euros	06/2026	06/2025	12/2025
Personnel costs	**(211)**	**(213)**	**(423)**
Staff remuneration	(136)	(144)	(275)
Expenses of post-retirement benefits - Defined-contribution pension plan	(12)	(12)	(24)
Expenses of post-retirement benefits - Defined-benefit pension plan		(1)	(1)
Other employee-related expenses	(45)	(47)	(89)
Other personnel expenses	(18)	(9)	(34)
Other administrative expenses	**(186)**	**(177)**	**(317)**
Taxes other than income Tax	(29)	(29)	(40)
Rental charges	(6)	(4)	(9)
Other administrative expenses	(151)	(144)	(268)
Total general operating expenses*	**(397)**	**(390)**	**(740)**
(*) Of which related parties		*(1)*	*1*

Note 26 : Cost of risk by customer category

In millions of euros	06/2026	06/2025	12/2025
Cost of risk on customer financing	**(133)**	**(101)**	**(198)**
Impairment allowances	(203)	(183)	(329)
Reversal of impairment	156	172	298
Losses on receivables written off	(110)	(112)	(211)
Amounts recovered on loans written off	24	22	44
Cost of risk on dealer financing	**(5)**	**(11)**	**(6)**
Impairment allowances	(28)	(31)	(40)
Reversal of impairment	23	20	38
Losses on receivables written off			(4)
Other cost of risk	**(6)**	**(1)**	**(10)**
Change in allowance for impairment of other receivables	(1)	1	2
Other valuation adjustments	(5)	(2)	(12)
Total cost of risk*	**(144)**	**(113)**	**(214)**
(*) Of which related parties			*1*

This item includes the net amount of provisions (and releases) for impairment, losses on bad debts, and recoveries on impaired receivables.

As of June 30, 2026, the total cost of risk for the Mobilize Financial Services group represents a net provision of €144 million, 0.47% of the consolidated Average Performing Assets, including €133 million for the Retail activity (0.54% of the Retail APA) and €5 million for the Wholesale activity (0.08% of the Wholesale APA), while the Other activities generated a net provision charge of €6 million.

In customer activity, the main movements in the cumulative cost of risk at the end of June 2026 are as follows:

Change of cost of risk on customer financing

In millions of euros	06/2026	06/2025	12/2025
Performing loans			**2**
Allocation following increase in B1 and B2 outstandings	(14)	(12)	(18)
Allocation/reversal on change in mix by bucket and risk parameter	(8)	(12)	(11)
Forward-looking reversal	13	21	31
Allocation / Reversal for provisions based on expert opinion	9	3	
Non-performing loans	**(133)**	**(101)**	**(200)**
Allocation on B3 outstandings	(59)	(14)	(44)
Losses on receivables written off	(101)	(114)	(192)
Amounts recovered on loans written off	23	23	44
Allocation / Reversal for Forward-looking allocation	3	(4)	4
Allocation / Reversal for provisions based on expert opinion	9	8	4
Recovery costs allocated B3	(8)		(16)
Total cost of risk on customer financing	**(133)**	**(101)**	**(198)**

For performing exposures, the cost of risk was mainly driven by portfolio growth, the update of IFRS 9 parameters and net expert-based provisioning, which were partly offset by reversals related to forward-looking adjustments.

For non-performing exposures, the cost of risk was driven, in addition to parameter updates, by net write-offs and the increase in defaulted outstandings, in a still challenging economic and geopolitical environment.

As at June 30, 2026, collection costs and legal expenses related to the doubtful loan portfolio, included in expected credit losses since the December 31, 2025 closing (in accordance with IFRS paragraph 9.B5.5.55), had a negative contribution of 6% to the total cost of risk for customer activities.

For the dealer network business (dealer financing), the cost of risk of €5 million includes:

- a €2 million charge on performing exposures, mainly attributable to the deterioration in the credit quality of several larger counterparties in France and Germany;

- a €3 million charge on non-performing exposures, primarily resulting from the default of a UK counterparty during the period.

➢ **Post-model adjustments - Forward Looking**

The post-model adjustments based on forward looking information and macroeconomic scenarios incorporate a sectoral and statistical approach.

Sectoral approach
The forward-looking provision includes a sectoral component designed to cover the risk of certain specific business sectors. Every six months, Coface provides an updated risk assessment (low, medium, high, and very high) for the main economic sectors. For the 2026 financial year, no sector has deteriorated to the point of being reclassified as very high risk. Consequently, the scope covered by the additional provision remains unchanged compared to that observed at the end of 2025. Currently, the sectors identified as presenting the highest risk and facing unfavorable economic prospects are construction, textiles, automotive, metals, and chemicals. Following a reduction in the gap between the risk levels of high-risk sectors and other sectors, the provisioning rate has been revised downward, resulting in a release of provisions amounting to €12.3 million.

Statistical approach
The statistical provision is based on three macroeconomic scenarios developed by the ECB:

Baseline : PD and LGD parameters are projected using internal models and macroeconomic indicators aligned with the ECB's baseline scenario.

Adverse : Similar approach to Baseline, but using deteriorated macroeconomic data from the ECB. This results in higher PD/LGD values and therefore higher expected credit losses (ECL).

Upward : Based on an internal approach that takes into account the average of positive gaps between forecasts and actual realizations of economic indicators, leading to PD and LGD significantly lower compared to the 'baseline' and 'adverse' scenarios.

The macroeconomic forecasts used for the calculation of the forward-looking statistical provision are based on the ECB's December 2025 update. On average, across the six countries representing the largest client portfolios of the MFS Group, these projections indicate a slight deterioration in key macroeconomic indicators (GDP, unemployment, and inflation) compared to the assumptions used in the previous forward-looking update. Each scenario is weighted to reflect the latest macroeconomic outlook and its probability of occurrence, ensuring that the expected credit loss (ECL) is adjusted on a point-in-time basis.

The forward-looking statistical provision is calculated as the difference between the scenario-weighted provision and the current level of ECL. Given that the ECB forecasts used were issued prior to the outbreak of the conflict in the Middle East, the weighting of the adverse scenario was increased by 5 percentage points at the expense of the upward scenario. The probability of weighted adverse scenario within the portfolio stands at 35% as of end June 2026.

The table below shows the changes in weights for each scenario between December 2025 and June 2026.

Customer and dealer	FL Weight Scenario – December 2025				FL Weight Scenario – June 2026				Variance			
	Stability	Baseline	Adverse	Upward	Stability	Baseline	Adverse	Upward	Stability	Baseline	Adverse	Upward
France	0.00	0.45	0.40	0.15	0.00	0.45	0.45	0.10	0.00	0.00	0.05	-0.05
Germany	0.00	0.50	0.30	0.20	0.00	0.50	0.35	0.15	0.00	0.00	0.05	-0.05
Italy	0.00	0.50	0.20	0.30	0.00	0.50	0.25	0.25	0.00	0.00	0.05	-0.05
United Kingdom	0.00	0.45	0.35	0.20	0.00	0.45	0.40	0.15	0.00	0.00	0.05	-0.05
Brazil	0.00	0.50	0.25	0.25	0.00	0.50	0.30	0.20	0.00	0.00	0.05	-0.05
Spain	0.00	0.50	0.20	0.30	0.00	0.50	0.25	0.25	0.00	0.00	0.05	-0.05
Korea	0.00	0.55	0.15	0.30	0.00	0.55	0.20	0.25	0.00	0.00	0.05	-0.05
Other	0.00	0.50	0.20	0.30	0.00	0.50	0.25	0.25	0.00	0.00	0.05	-0.05
Colombia	0.00	0.35	0.10	0.55	0.00	0.35	0.15	0.50	0.00	0.00	0.05	-0.05

As of 31 December 2025, Mobilize Financial Services Group introduced a Forward-Looking Remarketing provision, integrated within the statistical component, based on the following principles and assumptions:

Principle:

The current LGD models do not capture the expected deterioration in the remarketing performance of electric vehicles (EVs). Indeed, EVs currently show significantly lower resale values compared to internal combustion engine (ICE) vehicles. As the share of EVs in the Group's portfolio continues to increase, this trend is expected to negatively impact recovery rates and, consequently, lead to higher LGDs.

Assumptions applied:

The remarketing component aims to anticipate the deterioration in recovery rates. The following stresses have been applied:

- a decrease of 9 percentage points for electric vehicles,
- a decrease of 2 percentage points for non-electric vehicles.

As of end June 2026, remarketing provisions amounted to €6.1 million, after a €4.2 million release of provisions.

Changes in forward-looking provisions over the year :

The total forward looking provision (Customer and Dealer network financing activity) amounted to:

Statistical approach: €47M as of June 2026, compared to €51M as of December 2025.

Sectoral approach: €26M as of June 2026, compared to €38M as of December 2025.

Combined statistical and sector provisions amount to €73M, versus €89M in December 2025.

The table below shows the forward-looking provision balance as of end-June 2026, broken down by buckets and by the largest countries in terms of outstanding amounts.

In millions of euros	Customer			Dealer financing			Total 06/2026
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	
France	9	6	2	1		2	**20**
Spain	8	4					**12**
UK	5	4					**9**
Germany	4	3	2	1			**10**
Italy	3	3	(2)				**4**
Morocco	1	1					**2**
Colombia	1	1					**2**
Ireland	2						**2**
Poland	1						**1**
Switzerland	1						**1**
Austria	1						**1**
Netherlands	1						**1**
Other	3	1	2	1			**7**
Total	**40**	**23**	**4**	**3**		**2**	**72**

In millions of euros	Customer			Dealer financing			Total 12/2025
	Bucket 1	Bucket 2	Bucket 3	Bucket 1	Bucket 2	Bucket 3	
France	13	3	2	2		1	**21**
Spain	9	3	1				**13**
Italy	6	6					**12**
UK	6	3					**9**
Germany	5	2	2	1			**10**
Morocco	2		1				**3**
Poland	2						**2**
Ireland	2						**2**
Colombia	1		1				**2**
Austria	1						**1**
Netherlands	2						**2**
Switzerland	1						**1**
Other	4	4		1	1	1	**11**
Total	**54**	**21**	**7**	**4**	**1**	**2**	**89**

➢ Post-model adjustments - Expert judgment

Post-model expert judgment adjustments are applied when additional information enables a refinement of statistical models. These adjustments are classified into four categories: credit risk related to vulnerable customers, individual counterparty risk on corporates, statistical model inadequacy risk (risk parameters), and other expert-based provisions (e.g. identified risks on sub-portfolios, adjustments on defaulted contracts or contracts presenting arrears).

Overall, the aggregate amount of these adjustments represented -0.1% of total expected credit losses as at June 30, 2026, compared with +1.6% as at December 31, 2025.

The main areas of judgment and estimation used in the preparation of the condensed consolidated financial statements as at June 30, 2026 are consistent with those described in section “5.2.3 – Accounting policies and methods”.

Note 27 : Income tax

In millions of euros	06/2026	06/2025	12/2025
Current taxes	**(162)**	**(143)**	**(371)**
Income taxes	(162)	(143)	(371)
Deferred taxes	**(19)**	**(5)**	**10**
Deferred tax	(16)	(5)	22
Change in impairment of deferred tax assets	(3)		(12)
Total income tax	**(181)**	**(148)**	**(361)**

The group's effective tax rate was 25,8% at 30/06/26, against 24,4% at 30/06/25 and 32,6% at 31/12/25

Current tax expense is equal to the amount of income tax due and payable to tax authorities for the year, under the rules and tax rates applicable in each country.

It includes in France a corporate income tax surcharge amounting to €14.8 million as of June 30, 2026.

Certain differences between companies' income for tax purposes and their income for consolidated financial reporting purposes give rise to the recognition of deferred taxes. These differences mainly result from the accounting rules applied to the impairment of doubtful receivables and other liabilities.

Note 28 : Events after the end of the reporting period

No subsequent events were identified.