Aprila

Q2 Interim report

April - June 2026

Audited

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Interim report

About Aprila Bank ASA

Aprila Bank offers accessible and convenient credit to small and medium-sized businesses. The bank commenced operations in April 2018.

Aprila's technology infrastructure employs machine learning models that predict outcomes and price risk automatically, using real-time data in addition to ordinary sources of credit information. This enables the bank to offer credit to businesses with a seamless customer experience.

The bank is owned by private and institutional investors in Norway and abroad. The largest shareholders are SES AS (24.8%), Amesto Group AS (13.4%), and Kvantia AS (5.9%)[1] .

Second quarter 2026

Highlights from the second quarter are outlined below.

Highlights

Q2 26

- Aprila delivered a pre-tax profit of NOK 31.1 million in the quarter.
- Total income amounted to NOK 70.1 million, an increase of 18% YoY and 8% QoQ.
- Gross lending at the end of the quarter amounted to NOK 1,700 million, an increase of 35% YoY and 7% QoQ.
- Return on equity (ROE) was 31.1% in the quarter and 23.3% for the last twelve months.

Financial figures

All figures are prepared and presented in accordance with IFRS. Comparable figures from Q2 25 are presented in brackets.

Interest income for the quarter amounted to NOK 79.8 million (NOK 66.2 million), net interest income to NOK 61.4 million (NOK 52.1 million) and total income of NOK 70.1 million (NOK 59.4 million).

Total operating expenses amounted to NOK 33.8 million (NOK 25.3 million), of which NOK 15.9 million (47%) in salary and personnel expenses, NOK 17.0 million (50%) in general administrative expenses and NOK 1 million (3%) in depreciation and impairment of fixed and intangible assets.

Losses on loans amounted to NOK 5.2 million (NOK 16.6 million). Pre-tax operating profit amounted to NOK 31.1 million (NOK 17.5 million).

Total assets at the end of the quarter amounted to NOK 2,114 million (NOK 1,474 million), of which NOK 1,543 million (NOK 1,141 million) were net loans to customers. Total equity amounted to NOK 417 million (NOK 329 million) and the CET1-ratio was 32.0% (31.4%). Total liquid assets amounted to NOK 555 million (NOK 321 million) of which NOK 222 million in bank deposits and NOK 332 million in certificates and bonds.

[1] As registered in VPS 7 July 2026.

Outlook

Macroeconomic outlook

The global macroeconomic outlook remained uncertain in the second quarter of 2026. The conflict in the Middle East continued to put upward pressure on energy and commodity prices, contributing to more persistent inflation than previously anticipated. At the same time, continued investment in AI and technology supported global activity. The IMF's July 2026 World Economic Outlook projects global growth at 3.0% in 2026 and 3.4% in 2027, while headline inflation is expected to decline from 4.7% to 3.9% in 2027[2].

In Norway, Norges Bank raised the policy rate by 0.25 percentage point to 4.25% in May and kept it unchanged in June. Both consumer price inflation and underlying inflation, as measured by the CPI-ATE, were 2.7% in June. Inflation therefore remained above the 2% target, but was lower than in May. In Monetary Policy Report 2/2026, Norges Bank revised its policy rate path upwards, indicating a policy rate just above 4.5% at the end of 2026. The Committee also stated that a further rate increase would likely be appropriate at one of the forthcoming meetings if the economy develops broadly as projected[3].

In the United States, the Federal Reserve kept the target range for the federal funds rate unchanged at 3.50% to 3.75% at its meetings in April, June and July. The June projections showed median estimates of 3.6% for PCE inflation and 3.8% for the federal funds rate at the end of 2026. This suggests that at least one rate increase is likely later this year[4].

The European Central Bank raised its three key policy rates by 0.25 percentage point in June, its first increase in over two years. The deposit facility rate increased to 2.25%, the main refinancing rate to 2.40%, and the marginal lending facility rate to 2.65%. The ECB raised its 2026 inflation forecast to 3.0%, reflecting the persistent global price pressures. Euro area growth is expected to remain subdued at 0.8% in 2026 before gradually recovering, with inflation returning to the 2% target by 2028[5].

Aprila's deposit rates were kept unchanged throughout the second quarter. During the period, Norges Bank increased the rate and revised its outlook, signalling the possibility of further tightening later in 2026. Aprila retains the ability to reprice loans when appropriate, and given the bank's high-yielding product portfolio, the relative impact of further rate increases on customers' borrowing costs is expected to remain limited.

In the current macroeconomic environment, we consider the key uncertainty for Aprila to be the effect of persistent inflation and a higher interest rate environment on our customers' credit appetite and credit quality. The bank will continue to closely monitor the financial health of its customers and align its risk appetite with developments in customers' financial performance.

Capital requirements

On 17 December 2025, FSA finalised its supervisory review (SREP) of Aprila and issued a Pillar 2 requirement (P2R) of 3.7% and a Pillar 2 guidance (P2G) of 1.0% with effect from 31 December 2025. The P2R may be covered by minimum 56.25% common equity tier 1 (CET1) capital and minimum 75% tier 1 capital. The reduction in P2R from 4.8% to 3.7% reduces Aprila's overall capital requirement accordingly.

2 International Monetary Fund (IMF), *World Economic Outlook Update*, July 2026.
3 Norges Bank, *Monetary Policy Report 2/2026*, 18 June 2026.
4 Board of Governors of the Federal Reserve System, *Summary of Economic Projections*, 17 June 2026.
5 European Central Bank, *Monetary Policy Decisions*, 11 June 2026.

The change implies a relief of 0.6% in the CET1 requirement (from 16.7% to 16.1%), equivalent to NOK 6.9 million based on the total risk exposure amount of NOK 1,112 million as of 31 December 2025.

With a Pillar 1 requirement of 14.0%, a Tier 1 requirement of 1.5%, a Tier 2 requirement of 2.0%, a P2R of 3.7% and a P2G of 1.0%, Aprila's OCR is 21.2% and the FSA expects Aprila to maintain a total capital ratio above 22.2%. The regulatory minimum leverage ratio requirement is 5.0%, the minimum LCR is 100% and the minimum NSFR is 100%.

The amended Capital Requirements Regulation (CRR3) entered into force in Norway on 1 April 2025. The most important changes for Aprila are:

i. new guidelines from the EBA on retail classification[6].

ii. the introduction of a credit conversion factor (CCF) for unused credit limits that may be withdrawn unconditionally. The new CCF will have no immediate impact on the bank's capital requirements until 2030. The factor will then be gradually phased in, reaching 10% from 2033.

iii. a new methodology for the calculation of the risk exposure amount for operational risk.

Retail classification

Aprila Bank has employed retail classification in accordance with Article 123 of the Capital Requirements Regulation (CRR) since 30 September 2021. In the Financial Supervisory Authority's final report from the 2022 on-site inspection at Aprila (published on 12 October 2022) the Financial Supervisory Authority (FSA) wrote that *"(…) the bank must have data for a longer time period to be able to document that the risk has been sufficiently reduced so that risk weights of 75 percent can be used".* Furthermore, the FSA stated that they would address the matter in a separate letter. The bank has not received this letter as of the date of this report.

Along with other Norwegian banks, Aprila received an information request from the FSA in April 2023, requesting more information on the bank's policies and application of retail classification. Aprila responded to the information request within the deadline in August 2023.

The European Banking Authority (EBA) published its final Guidelines on proportionate retail diversification methods on 13 February 2026, with an application date of 19 May 2026. The guidelines clarify the requirements for retail exposure classification under Article 123 of the CRR. On 12 August 2026, the FSA announced that it will apply the EBA's guidelines in its supervisory practice and expects Norwegian institutions to comply with them.

Aprila's calculation of risk-weighted exposure amounts as of 30 June 2026 continues to be based on the bank's own interpretation of Article 123 of the CRR, and the bank considers that the exposures classified as retail as of that date meet the requirements of Article 123. Following the FSA's announcement, Aprila will apply the EBA's guidelines from the third quarter of 2026. Some exposures currently classified as retail are expected to be reclassified in a way that results in a higher risk weight. The bank expects the overall impact on the risk-weighted exposure amount to be limited.

[6] The European Banking Authority (EBA) published its final Guidelines on proportionate retail diversification methods on 13 February 2026, with an application date of 19 May 2026.

Core banking platform migration

Aprila is in the process of replacing its core banking platform. The new platform will increase the scalability and flexibility of the bank's technology infrastructure and supports the bank's long-term growth ambitions. The migration will take place during the second half of 2026 and is expected to have limited impact on day-to-day operations. The bank expects the new platform to be in full use towards the end of the year.

When the current platform is decommissioned, the bank will recognise a one-off impairment of capitalised intangible assets related to the current platform of approximately NOK 1.7 million. The impairment will have no cash flow effect and no impact on the bank's capital adequacy, as intangible assets are already deducted from the bank's common equity tier 1 capital. The bank's underlying profitability is unaffected.

Key priorities

In 2026, Aprila focuses on the following three key priorities:

Accelerate profitable growth

In 2026, Aprila will continue to improve its offering to and acquisition of larger customers, aiming to accelerate growth while maintaining a robust ratio of customer lifetime value to customer acquisition cost.

Strengthen competitive advantage

We believe that unmatched operational scalability combined with high quality of processes and output is key to create sustainable competitive advantage in Aprila’s market. In 2026, Aprila will implement a set of carefully selected and prioritised initiatives that will increase the level of automation and quality of key business processes and thus strengthen Aprila’s competitive advantage.

Further strengthen long-term profitability and capital efficiency

Aprila has delivered positive profit after tax on a full-year basis since 2023 and reported a profit after tax of NOK 68.1 million in 2025, equivalent to a return on equity of 20.6%. The development reflects the bank’s operational efficiency and the scalability of its business model. Looking ahead, the bank remains focused on strengthening underlying profitability and capital efficiency. As part of this, Aprila has decided to initiate a redomiciliation process to further strengthen its regulatory position, enhance capital efficiency and support future growth.

Future prospects

We believe that artificial intelligence (AI) will radically transform how businesses are run in the next two to five years. Businesses that are slow to adapt their operations to AI will most likely be outcompeted by other businesses leveraging AI for superior strategy, cost efficiency, speed, and customer service.

Aprila has used machine learning extensively for the training of the bank’s credit models and our understanding is that Aprila is in the forefront among banks using AI capabilities in real-time business decisions. Thanks to our small size, agility, and tech-savvy team, we are well-positioned to keep leveraging new AI technology as it emerges.

Looking ahead, Aprila remains confident that the scalability of its business model will continue to improve operating efficiency over time. While quarterly results may vary, the combination of cost control and disciplined credit management is expected to sustain a strong return on equity (ROE) going forward. A successful redomiciliation is expected to further enhance ROE in the medium to long term.

Subsequent events

There is no awareness of other events after the date of the balance sheet that may be of material significance to the accounts.

Other information

The accounting surplus for the second quarter of 2026 has in its entirety been added to retained earnings. The retained earnings year-to-date as of 30 June is included as common equity tier 1 capital.

Oslo, 13 August 2026

Board of Directors

Aprila Bank ASA

Condensed consolidated interim statement of comprehensive income

Amounts in NOK thousand	**Q2 2026**	**Q2 2025**	**YTD 2026**	**YTD 2025**	**2025**
Interest income	79,782	66,191	153,615	129,373	270,436
Interest expense	18,343	14,058	34,754	27,572	58,293
Net interest income	**61,438**	**52,133**	**118,861**	**101,800**	**212,143**
Income commissions and fees	5,538	4,569	10,850	9,009	18,879
Expenses commissions and fees	137	182	262	329	453
Net commissions and fees	**5,401**	**4,387**	**10,588**	**8,680**	**18,425**
Net gains / losses (-) on certificates, bonds and currency	3,284	2,850	5,656	5,624	10,347
Other income	0	0	0	0	0
Total income	**70,124**	**59,370**	**135,105**	**116,104**	**240,916**
Salary and other personnel expenses	15,870	12,351	36,953	29,966	72,041
General administrative expenses	16,979	11,820	32,600	24,049	49,596
Total salary and administrative expenses	**32,849**	**24,172**	**69,553**	**54,015**	**121,636**
Depreciation and impairment of fixed and intangible assets	992	1,105	1,995	2,381	4,291
Total operating expenses excl. losses on loans	**33,841**	**25,276**	**71,548**	**56,396**	**125,927**
Losses on loans	5,153	16,557	14,216	28,113	46,917
Pre-tax operating profit	**31,130**	**17,536**	**49,341**	**31,595**	**68,072**
Tax	0	0	0	0	0
Profit after tax	**31,130**	**17,536**	**49,341**	**31,595**	**68,072**
Earnings per share (NOK)	0.43	0.24	0.68	0.43	0.94
Diluted earnings per share (NOK)	0.43	0.24	0.68	0.43	0.93

Amounts in NOK thousand	**Q2 2026**	**Q2 2025**	**YTD 2026**	**YTD 2025**	**2025**
Comprehensive income for the period	31,130	17,536	49,341	31,595	68,072

Condensed statement of financial position

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Loans and deposits with credit institutions	222,411	194,310	119,043
Net loans to customers	1,542,970	1,301,624	1,140,625
Certificates and bonds	332,166	276,455	201,697
Other intangible assets	5,304	5,227	3,646
Deferred tax assets	0	0	0
Fixed assets	1,510	2,643	1,325
Other receivables	9,762	6,982	7,912
Total assets	**2,114,123**	**1,787,240**	**1,474,247**
Deposits from and debt to customers	1,673,190	1,390,696	1,126,142
Other debt	24,060	31,067	19,301
Total liabilities	**1,697,250**	**1,421,764**	**1,145,443**
Share capital	73,126	72,729	72,660
Share premium	331,067	329,213	328,940
Unregistered Share capital	0	195	341
Other paid-in equity	3,424	3,424	3,424
Retained earnings	9,256	-40,085	-76,562
Total equity	**416,873**	**365,476**	**328,804**
Total equity and liabilities	**2,114,123**	**1,787,240**	**1,474,247**

Condensed statement of the cash flow position

Amounts in NOK thousand	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	2025
Pre-tax operating profit		31,130	17,536	49,341	31,595	68,072
Taxes	9	0	0	0	0	0
Depreciation and impairment of fixed and intangible assets		992	1,105	1,995	2,381	4,291
Change in loans	3	-108,112	-30,289	-241,346	-162,784	-323,784
Change in deposits from customers		207,880	4,215	282,493	29,359	293,913
Change in securities	6	-53,339	27,144	-55,711	54,363	-20,394
Change in accruals		-6,610	-292	-8,698	-3,505	7,998
Net cash flow from operating activities		**71,941**	**19,418**	**28,075**	**-48,591**	**30,096**
Net investments in fixed assets		-79	-76	-108	-144	-290
Net investments in intangible assets		-694	0	-832	-450	-2,750
Net cash flow from investing activities		**-773**	**-76**	**-940**	**-593**	**-3,040**
Paid-in equity	4	2,055	341	2,055	341	537
Repayment of leasing liabilities		-548	-550	-1,089	-917	-2,086
Net cash flow from financing activities		**1,507**	**-209**	**966**	**-576**	**-1,549**
Net cash flow for the period		72,675	19,133	28,101	-49,761	25,507
Cash and cash equivalents at the start of the period	5	149,736	99,910	194,310	168,803	168,803
Cash and cash equivalents at the end of the period	5	**222,411**	**119,043**	**222,411**	**119,043**	**194,310**

Condensed statement of changes in equity

Amounts in NOK thousand	Share capital	Share premium	Unregistered share capital	Other paid-in equity	Retained earnings	Total equity
Equity as of 31 December 2024	**72,660**	**328,940**	**0**	**3,424**	**-108,157**	**296,868**
Share capital increase	0	0	341			341
Changes in equity due to stock options program				0		0
Net profit for the period					31,595	31,595
Equity as of 30 June 2025	**72,660**	**328,940**	**341**	**3,424**	**-76,562**	**328,804**

Amounts in NOK thousand	Share capital	Share premium	Unregistered share capital	Other paid-in equity	Retained earnings	Total equity
Equity as of 31 December 2025	**72,729**	**329,213**	**195**	**3,424**	**-40,085**	**365,476**
Share capital increase	397	1,854	-195			2,055
Changes in equity due to stock options program				0		0
Net profit for the period					49,341	49,341
Equity as of 30 June 2026	**73,126**	**331,067**	**0**	**3,424**	**9,256**	**416,873**

Notes

Note 1 General accounting principles

Reporting entity

Aprila Bank is a bank domiciled in Norway. The bank's registered office is at Kirkegata 5, 0153 Oslo.

Basis of accounting

These interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and with the same accounting principles as used in the annual statement for 2025.

Aprila was granted a commercial banking license from the Financial Supervisory Authority of Norway (NO: Finanstilsynet) in March 2018.

The interim report was authorised for issue by the bank's board of directors on 13 August 2026.

Functional and presentation currency

These consolidated financial statements are presented in NOK, which is the bank's functional currency. All amounts have been rounded to the nearest thousand, except where otherwise indicated.

Note 2 Expected credit loss

According to IFRS 9, loan loss allowances should be recognised based on expected credit losses (ECL). The general model for loan loss allowances on financial assets in IFRS 9 applies to financial assets that are measured at amortised cost or at fair value with changes in value through other comprehensive income (OCI), and that did not have any losses incurred on initial recognition.

Expected credit losses shall be measured in a way that reflects an unbiased and probability-weighted amount that is determined by evaluating a range of possible outcomes. As of 30 June 2026, Aprila has used three scenarios to determine the probability-weighted expected credit losses:

Amounts in NOK thousand	**Base**	**Recession**	**Boom**	**Weighted**
Probability	50%	35%	15%	
ECL	150,021	178,949	132,531	**157,522**

Note 3 Loans to customers

Loans to customers

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Credit line	1,582,044	1,342,509	1,189,523
Downpayment loans	114,166	92,164	63,258
Other	4,282	3,104	9,913
Gross loans to customers	**1,700,492**	**1,437,778**	**1,262,694**
Loan loss allowance	157,522	136,153	122,070
Net loans to customers	**1,542,970**	**1,301,624**	**1,140,625**

Defaults and losses

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Gross loans in stage 3	168,676	131,901	116,789
Loan loss allowance stage 3	110,374	86,189	74,178
Net loans in stage 3	**58,302**	**45,713**	**42,611**

Loan loss provisions in the period

Amounts in NOK thousand	Q2 2026	Q2 2025	YTD 2026	YTD 2025	2025
Loan loss provisions stage 1	-6,442	-2,610	-4,965	-3,248	1,544
Loan loss provisions stage 2	1,797	5,056	2,149	7,748	5,030
Loan loss provisions stage 3	4,671	9,539	9,765	14,629	14,803
Total loan loss provisions in the period	**26**	**11,985**	**6,949**	**19,129**	**21,377**
Realised losses in the period	5,127	4,573	7,267	8,984	25,540
Losses on loans in the period	**5,153**	**16,557**	**14,216**	**28,113**	**46,917**

Ageing of loans, Loans to customers

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Loans not past due	1,509,311	1,278,353	1,106,326
Past due 1 - 30 days	20,492	23,372	26,972
Past due 31 - 60 days	18,453	10,577	12,919
Past due 61 - 90 days	6,772	5,251	8,653
Past due 91+ days	145,464	120,224	107,824
Total	**1,700,492**	**1,437,778**	**1,262,694**

Ageing of loans, Credit line

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Loans not past due	1,395,531	1,188,484	1,041,529
Past due 1 - 30 days	18,955	19,939	25,382
Past due 31 - 60 days	18,227	9,165	12,535
Past due 61 - 90 days	6,136	5,251	8,576
Past due 91+ days	143,196	119,671	101,501
Total	**1,582,044**	**1,342,509**	**1,189,523**

Ageing of loans, Downpayment loans

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Loans not past due	109,499	86,765	61,163
Past due 1 - 30 days	1,537	3,433	1,590
Past due 31 - 60 days	226	1,413	340
Past due 61 - 90 days	636	0	77
Past due 91+ days	2,268	554	88
Total	**114,166**	**92,164**	**63,258**

Loans to customers

Amounts in NOK thousand	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Gross carrying amount as of 31 March 2026	**1,180,211**	**258,455**	**146,028**	**1,584,695**
Transfers from stage 1 to stage 2	-122,653	122,653	0	**0**
Transfers from stage 1 to stage 3	-13,601	0	13,601	**0**
Transfers from stage 2 to stage 1	100,152	-100,152	0	**0**
Transfers from stage 2 to stage 3	0	-18,429	18,429	**0**
Transfers from stage 3 to stage 1	56	0	-56	**0**
Transfers from stage 3 to stage 2	0	217	-217	**0**
New financial assets issued in the period	256,331	20,360	7,944	**284,636**
Financial assets derecognised in the period	-133,314	-18,471	-17,054	**-168,839**
Gross carrying amount as of 30 June 2026	**1,267,183**	**264,634**	**168,676**	**1,700,492**

Loan loss allowance

Amounts in NOK thousand	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Loan loss allowance as of 31 March 2026	**26,620**	**25,173**	**98,044**	**149,837**
Transfers from stage 1 to stage 2	-4,609	4,609	0	**0**
Transfers from stage 1 to stage 3	-379	0	379	**0**
Transfers from stage 2 to stage 1	2,155	-2,155	0	**0**
Transfers from stage 2 to stage 3	0	-5,224	5,224	**0**
Transfers from stage 3 to stage 1	1	0	-1	**0**
Transfers from stage 3 to stage 2	0	57	-57	**0**
New financial assets issued in the period	1,682	508	0	**2,189**
Increased expected credit loss	3,242	10,240	17,163	**30,645**
Decreased expected credit loss	-8,313	-5,997	-5,118	**-19,428**
Financial assets derecognised in the period	-222	-240	-5,259	**-5,720**
Loan loss allowance as of 30 June 2026	**20,178**	**26,970**	**110,374**	**157,522**

Loans to customers, Credit line

Amounts in NOK thousand	**Stage 1**	**Stage 2**	**Stage 3**	**Total**
Gross carrying amount as of 31 March 2026	**1,084,964**	**239,778**	**144,068**	**1,468,810**
Transfers from stage 1 to stage 2	-117,412	117,412	0	**0**
Transfers from stage 1 to stage 3	-13,355	0	13,355	**0**
Transfers from stage 2 to stage 1	97,200	-97,200	0	**0**
Transfers from stage 2 to stage 3	0	-14,920	14,920	**0**
Transfers from stage 3 to stage 1	56	0	-56	**0**
Transfers from stage 3 to stage 2	0	217	-217	**0**
New financial assets issued in the period	241,053	19,285	7,827	**268,165**
Financial assets derecognised in the period	-121,007	-17,336	-16,588	**-154,930**
Gross carrying amount as of 30 June 2026	**1,171,499**	**247,235**	**163,310**	**1,582,044**

Loan loss allowance, Credit line

Amounts in NOK thousand	Stage 1	Stage 2	Stage 3	Total
Loan loss allowance as of 31 March 2026	**24,846**	**21,621**	**97,086**	**143,553**
Transfers from stage 1 to stage 2	-4,487	4,487	0	**0**
Transfers from stage 1 to stage 3	-372	0	372	**0**
Transfers from stage 2 to stage 1	2,067	-2,067	0	**0**
Transfers from stage 2 to stage 3	0	-4,597	4,597	**0**
Transfers from stage 3 to stage 1	1	0	-1	**0**
Transfers from stage 3 to stage 2	0	57	-57	**0**
New financial assets issued in the period	1,401	434	0	**1,836**
Increased expected credit loss	3,136	9,651	16,748	**29,535**
Decreased expected credit loss	-7,672	-5,115	-4,960	**-17,746**
Financial assets derecognised in the period	-188	-213	-5,223	**-5,624**
Loan loss allowance as of 30 June 2026	**18,733**	**24,258**	**108,561**	**151,553**

Loans to customers, Downpayment loans

Amounts in NOK thousand	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as of 31 March 2026	**92,163**	**18,677**	**1,960**	**112,801**
Transfers from stage 1 to stage 2	-5,241	5,241	0	**0**
Transfers from stage 1 to stage 3	-246	0	246	**0**
Transfers from stage 2 to stage 1	2,952	-2,952	0	**0**
Transfers from stage 2 to stage 3	0	-3,509	3,509	**0**
Transfers from stage 3 to stage 1	0	0	0	**0**
Transfers from stage 3 to stage 2	0	1	-1	**0**
New financial assets issued in the period	13,755	1,076	118	**14,949**
Financial assets derecognised in the period	-11,982	-1,135	-466	**-13,583**
Gross carrying amount as of 30 June 2026	**91,402**	**17,399**	**5,366**	**114,166**

Loan loss allowance, Downpayment loans

Amounts in NOK thousand	Stage 1	Stage 2	Stage 3	Total
Loan loss allowance as of 31 March 2026	**1,713**	**3,552**	**958**	**6,224**
Transfers from stage 1 to stage 2	-123	123	0	**0**
Transfers from stage 1 to stage 3	-6	0	6	**0**
Transfers from stage 2 to stage 1	89	-89	0	**0**
Transfers from stage 2 to stage 3	0	-627	627	**0**
Transfers from stage 3 to stage 1	0	0	0	**0**
Transfers from stage 3 to stage 2	0	0	0	**0**
New financial assets issued in the period	258	73	0	**332**
Increased expected credit loss	98	589	414	**1,101**
Decreased expected credit loss	-639	-883	-158	**-1,679**
Financial assets derecognised in the period	-32	-27	-35	**-94**
Loan loss allowance as of 30 June 2026	**1,359**	**2,712**	**1,812**	**5,883**

Note 4 Regulatory capital

Amounts in NOK thousand	30.06.2026	31.12.2025	30.06.2025
Share capital	73,126	72,729	72,660
Share premium	331,067	329,213	328,940
Other equity	12,680	-36,466	-72,797
Total equity	**416,873**	**365,476**	**328,804**
Part of interim or year-end profit not eligible	0	0	-31,595
Additional value adjustments (AVA)	-332	-276	-202
Other intangible assets	-5,304	-5,227	-3,646
Deferred tax assets	0	0	0
Insufficient coverage for non-performing exposures	-872	-806	-1,513
CET 1 instruments funded by the institution	-860	-475	-1,046
Common equity tier 1 (CET 1)	**409,504**	**358,692**	**290,803**
Tier 1 capital	**409,504**	**358,692**	**290,803**
Total capital	**409,504**	**358,692**	**290,803**
Risk-weighted exposure amount			
Institutions	44,482	38,862	23,809
Corporates	147,366	91,858	62,425
Retail	740,240	650,449	582,987
Commercial immovable property	0	1,101	0
Exposures in default	55,855	43,126	39,967
Collective investments undertakings (CIU)	17,241	15,116	6,586
Other items	12,189	10,193	8,856
Credit risk	**1,017,373**	**850,704**	**724,630**
Position, foreign exchange and commodities risks	11,800	10,936	0
Operational risk	250,101	250,101	200,502
Credit valuation adjustment	847	675	595
Total risk exposure amount	**1,280,121**	**1,112,415**	**925,727**
Common equity tier 1 ratio (%)	32.0%	32.2%	31.4%
Tier 1 ratio (%)	32.0%	32.2%	31.4%
Total capital ratio (%)	32.0%	32.2%	31.4%
Leverage ratio (%)	18.8%	19.5%	19.1%
LCR	708%	734%	806%
NSFR	211%	210%	207%

Capital requirements

On 17 December 2025, FSA finalised its supervisory review (SREP) of Aprila and issued a Pillar 2 requirement (P2R) of 3.7% and a Pillar 2 guidance (P2G) of 1.0% with effect from 31 December 2025. The P2R may be covered by minimum 56.25% common equity tier 1 (CET1) capital and minimum 75% tier 1 capital. The reduction in P2R from 4.8% to 3.7% reduces Aprila's overall capital requirement accordingly.

The change implies a relief of 0.6% in the CET1 requirement (from 16.7% to 16.1%), equivalent to NOK 6.9 million based on the total risk exposure amount of NOK 1,112 million as of 31 December 2025.

With a Pillar 1 requirement of 14.0%, a Tier 1 requirement of 1.5%, a Tier 2 requirement of 2.0%, a P2R of 3.7% and a P2G of 1.0%, Aprila's OCR is 21.2% and the FSA expects Aprila to maintain a total capital ratio above 22.2%. The regulatory minimum leverage ratio requirement is 5.0%, the minimum LCR is 100% and the minimum NSFR is 100%.

The amended Capital Requirements Regulation (CRR3) entered into force in Norway on 1 April 2025. The most important changes for Aprila are:

i. new guidelines from the EBA on retail classification[7].

ii. the introduction of a credit conversion factor (CCF) for unused credit limits that may be withdrawn unconditionally. The new CCF will have no immediate impact on the bank's capital requirements until 2030. The factor will then be gradually phased in, reaching 10% from 2033.

iii. a new methodology for the calculation of the risk exposure amount for operational risk.

Retail classification

Aprila Bank has employed retail classification in accordance with Article 123 of the Capital Requirements Regulation (CRR) since 30 September 2021. In the Financial Supervisory Authority's final report from the 2022 on-site inspection at Aprila (published on 12 October 2022) the Financial Supervisory Authority (FSA) wrote that *"(…) the bank must have data for a longer time period to be able to document that the risk has been sufficiently reduced so that risk weights of 75 percent can be used".* Furthermore, the FSA stated that they would address the matter in a separate letter. The bank has not received this letter as of the date of this report.

Along with other Norwegian banks, Aprila received an information request from the FSA in April 2023, requesting more information on the bank's policies and application of retail classification. Aprila responded to the information request within the deadline in August 2023.

The European Banking Authority (EBA) published its final Guidelines on proportionate retail diversification methods on 13 February 2026, with an application date of 19 May 2026. The guidelines clarify the requirements for retail exposure classification under Article 123 of the CRR. On 12 August 2026, the FSA announced that it will apply the EBA's guidelines in its supervisory practice and expects Norwegian institutions to comply with them.

Aprila's calculation of risk-weighted exposure amounts as of 30 June 2026 continues to be based on the bank's own interpretation of Article 123 of the CRR, and the bank considers that the exposures classified as retail as of that date meet the requirements of Article 123. Following the FSA's announcement, Aprila will apply the EBA's guidelines from the third quarter of 2026. Some exposures currently classified as retail are expected to be reclassified in a way that results in a higher risk weight. The bank expects the overall impact on the risk-weighted exposure amount to be limited.

Note 5 Loans and deposits with credit institutions

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Loans and deposits with credit institutions	222,411	194,310	119,043
Total	**222,411**	**194,310**	**119,043**

Note 6 Financial instruments

Financial instruments at fair value

Financial instruments at fair value are measured at different levels:

[7] The European Banking Authority (EBA) published its final Guidelines on proportionate retail diversification methods on 13 February 2026, with an application date of 19 May 2026.

Level 1

Financial instruments in level 1 are determined based on quoted prices in active markets for identical financial instruments available on the balance sheet date.

Level 2

Financial instruments in level 2 are determined based on inputs other than quoted prices, but where prices are observable either directly or indirectly. These include quoted prices in markets that are not active.

Level 3

When valuation cannot be determined in level 1 or 2, valuation methods based on non-observable market data are used.

Certificates and bonds – level 1

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Intitial recognition	317,125	267,125	189,436
Change in fair value	15,041	9,330	12,261
Total financial assets at fair value	**332,166**	**276,455**	**201,697**

Financial instruments at amortised cost

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Loans and deposits with credit institutions	222,411	194,310	119,043
Net loans to customers	1,542,970	1,301,624	1,140,625
Other receivables	9,762	6,982	7,912
Total financial assets at amortised cost	**1,775,143**	**1,502,916**	**1,267,579**
Deposits from and debt to customers	1,673,190	1,390,696	1,126,142
Other debt	24,060	31,067	19,301
Total financial liabilities at amortised cost	**1,697,250**	**1,421,764**	**1,145,443**

Note 7 Receivables and other liabilities

Receivables

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Skattefunn tax deduction claim	3,278	2,485	3,955
Other receivables	6,484	4,496	3,957
Total receivables	**9,762**	**6,982**	**7,912**

Other liabilities

Amounts in NOK thousand	**30.06.2026**	**31.12.2025**	**30.06.2025**
Payables to suppliers	3,404	4,163	2,710
Payables to factoring customers and partners	480	537	-27
Social security tax	2,511	3,234	2,370
Lease liabilities	1,117	2,206	1,758
Other liabilities	16,549	20,927	12,490
Total other liabilities	**24,060**	**31,067**	**19,301**

Note 8 General administrative expenses

Amounts in NOK thousand	Q2 2026	Q2 2025	YTD 2026	YTD 2025	2025
Sales and marketing	5,831	5,019	12,567	10,544	19,506
IT operations	2,512	2,284	5,073	4,934	10,023
External services	5,438	2,300	8,830	4,083	11,905
External audit and related services	1,162	94	2,240	978	1,868
Credit information	322	352	645	678	1,305
Other operating expenses	1,715	1,771	3,245	2,832	4,989
Total general administrative expenses	**16,979**	**11,820**	**32,600**	**24,049**	**49,596**

Note 9 Tax

Aprila has a tax loss carryforward, with a related unrecognised deferred tax asset, that exceeds the expected taxable profit for the full financial year and, hence, the bank's best estimate of the weighted average annual income tax rate for 2026 is zero. The bank expects to recognise a deferred tax asset for the remaining net tax loss carryforward when it is considered probable, with convincing evidence, that future taxable profit will allow the deferred tax asset to be recovered. Please refer to note 15 in the annual statement for 2025 for more details.

Note 10 Subsequent events

There is no awareness of other events after the date of the balance sheet that may be of material significance to the accounts.

Note 11 Shareholders

20 largest shareholders as registered in VPS 7 July 2026

#	Shareholder	# shares	%
1	SES AS	18,100,000	24.75%
2	AMESTO GROUP AS	9,768,374	13.36%
3	KVANTIA AS	4,335,036	5.93%
4	ALLIANCE VENTURE SPRING AS	3,174,406	4.34%
5	VISMA NORGE HOLDING AS	3,000,000	4.10%
6	EQUILIBRIA APS	2,808,822	3.84%
7	MP PENSJON PK	2,227,357	3.05%
8	PRIMERA AS	1,816,500	2.48%
9	ØSD INVEST AS	1,574,100	2.15%
10	SURFSIDE HOLDING AS	1,433,730	1.96%
11	STRØMSTANGEN AS	1,342,686	1.84%
12	FJ LABS	1,099,400	1.50%
13	JOMAHO AS	1,027,575	1.41%
14	CHRI AS	996,032	1.36%
15	AREPO AS	907,747	1.24%
16	SIRKELBUE AS	800,000	1.09%
17	DISRUPTOR AS	760,289	1.04%
18	THESAURUS AS	725,453	0.99%
19	BLUE MOUNTAIN CAPITAL AS	666,333	0.91%
20	JAH AS	615,127	0.84%
	Others	15,946,825	21.81%
	Total	**73,125,792**	**100%**

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Til styret i Aprila Bank ASA

Uttalelse om forenklet revisorkontroll av delårsregnskapet

Innledning
Vi har foretatt en forenklet revisorkontroll av vedlagte balanse for Aprila Bank ASA per 30. juni 2026 og tilhørende resultatregnskap, oppstilling over endringer i egenkapital og kontantstrømoppstilling for seksmånedersperioden avsluttet denne dato, og av beskrivelsen av regnskapsprinsipper og andre noter. Ledelsen er ansvarlig for utarbeidelsen av delårsregnskapet og at det gir et rettvisende bilde i samsvar med IAS 34 Delårsrapportering. Vår oppgave er å avgi en uttalelse om delårsregnskapet basert på vår forenklede revisorkontroll.

Omfanget av den forenklede revisorkontrollen
Vi har utført vår forenklede revisorkontroll i samsvar med ISRE 2410 Forenklet revisorkontroll av delårsregnskaper, utført av foretakets valgte revisor. En forenklet revisorkontroll av et delårsregnskap består i å rette forespørsler, primært til personer med ansvar for økonomi og regnskap, og å gjennomføre analytiske og andre kontrollhandlinger. En forenklet revisorkontroll har et betydelig mindre omfang enn en revisjon utført i samsvar med International Standards on Auditing (ISA-ene), og gjør oss følgelig ikke i stand til å oppnå sikkerhet om at vi er blitt oppmerksomme på alle vesentlige forhold som kunne ha blitt avdekket i en revisjon. Vi avgir derfor ikke revisjonsberetning.

Konklusjon
Vi har ved vår forenklede revisorkontroll ikke blitt oppmerksomme på noe som gir oss grunn til å tro at det vedlagte delårsregnskapet ikke, i det alt vesentlige, gir et rettvisende bilde av foretakets finansielle stilling per 30. juni 2026 og for resultatet og kontantstrømmene i seksmånedersperioden avsluttet denne dato, i samsvar med IAS 34 Delårsrapportering.

Oslo, 13. august 2026
Revisorkonsult AS

Inge Soteland
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(elektronisk signert)

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"Med min signatur bekrefter jeg alle datoer og innholdet i dette dokument."

Inge Soteland
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Aprila Bank ASA

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