



# LOMBARD

## COMPANY ANNOUNCEMENT

The following is a Company Announcement issued by Lombard Bank Malta p.l.c. pursuant to the Capital Markets Rules of the Malta Financial Services Authority.

### QUOTE

The Board of Directors of Lombard Bank Malta p.l.c. (the 'Bank') today approved the Annual Report and Audited Financial Statements for the financial year ended 31 December 2025. The Board resolved that these statements be submitted for approval at the forthcoming Annual General Meeting which has been scheduled for Wednesday 24 June 2026.

The Board of Directors further resolved to recommend that the Annual General Meeting approves the payment of a final gross dividend of 3.42 cent (net dividend of 2.22 cent) per nominal €0.125 share, which will be paid on 9 July 2026 to shareholders appearing on the Bank's Register of Shareholders as at 25 May 2026 (the 'Record Date'), the last trading date being 21 May 2026.

### 2025 Year End Results – Highlights & Financial Performance

For the financial year ended 31 December 2025, the Lombard Bank Group (the 'Group') registered a Profit before Tax of €23.8 million, up by 22% over the previous year. Profit before Tax of the Bank at €19.1 million was up from €16.1 million in 2024.

### *Summary of Financial Performance for 2025 Financial Year*

	Group		Bank	
	Dec-25	Dec-24	Dec-25	Dec-24
<b>€ 000</b>				
Profit Before Taxation	<b>23,767</b>	19,415	<b>19,061</b>	16,101
Net Interest Income	<b>26,128</b>	27,260	<b>26,106</b>	27,164
Net Fee & Commission Income	<b>6,373</b>	6,373	<b>5,393</b>	5,341
Operating Income	<b>76,499</b>	74,295	<b>38,949</b>	35,598
Operating Costs	<b>(52,883)</b>	(50,960)	<b>(19,244)</b>	(18,220)
Net movement in 'ECL'	<b>960</b>	927	<b>1,017</b>	1,039
Operating Profit	<b>20,461</b>	19,457	<b>19,061</b>	16,101
Cost Efficiency Ratio (%)	<b>73.8</b>	73.5	<b>52.4</b>	54.5
ROAE (%)	<b>7.1</b>	5.6	<b>6.4</b>	5.3
	<b>Dec-25</b>	Dec-24	<b>Dec-25</b>	Dec-24
<b>€ 000</b>				
Loans & Advances to Customers	<b>929,111</b>	872,682	<b>929,120</b>	872,690
Total Assets	<b>1,497,621</b>	1,388,422	<b>1,459,653</b>	1,355,047
Amounts Owed to Customers	<b>1,207,256</b>	1,120,006	<b>1,210,294</b>	1,121,816
Provisions for Liabilities & Other Charges	<b>2,962</b>	2,633	<b>2,023</b>	1,573
Equity Attributable to Equity Holders of the Bank	<b>223,716</b>	209,448	<b>215,170</b>	202,821

Lombard Bank Malta p.l.c.

Office of the Company Secretary: 67 Republic Street Valletta VLT 1117 Malta • PO Box 584 Valletta VLT 1000 Malta

Tel: +356 25581117 • e-mail: [companysecretary@lombardmalta.com](mailto:companysecretary@lombardmalta.com) • [www.lombardmalta.com](http://www.lombardmalta.com) • SWIFT Code: LBMAMTMT

Lombard Bank Malta p.l.c. is listed on the Malta Stock Exchange and is licensed and regulated by the Malta Financial Services Authority as a credit institution and as an investment services provider  
Registered Office: 67 Republic Street Valletta Malta • Company Registration Number: C 1607



# LOMBARD

## ***Income Statement***

The financial performance of the Group during the year was driven by higher Bank Operating Income combined with enhanced operational efficiency and a net release in Expected Credit Losses. A share of profit from an associate company following disposal of assets also contributed to this performance. MaltaPost p.l.c., the Bank's main subsidiary, also reported a notable improvement in Profit before Tax, reaching €6.4 million, an increase of 37% compared to the previous year.

**Gross Interest Revenues** rose by 5% to €40.0 million (FY 2024: €38.1 million). This was driven primarily by growth in customer lending, notwithstanding lower income from Treasury activities, resulting from lower market interest rates.

**Interest Expense** increased by 28% to €13.9 million (FY 2024: €10.9 million), mainly due to higher volumes of customer deposits and keen interest rates paid on longer-term deposits.

**Net Interest Income** at €26.1 million (FY 2024: €27.3 million) was 4% lower than the previous year.

**Net Fee & Commission Income** remained stable at €6.4 million, supported by the Bank's various business lines.

**Postal Sales & Other Revenues** increased to €42.6 million (FY 2024: €39.2 million), driven by growth in cross-border inbound volumes and the full year's benefit of the Automated Tariff Revision Mechanism covering all services falling under the Universal Services Obligation. Increased e-commerce activity enabled focus to remain on expanding last-mile parcel delivery volumes supported by continued investment in digital transformation initiatives. Other revenues were generated from document management, financial services and insurance activities.

**Operating Income** increased by 3% to €76.5 million from €74.3 million in 2024.

**Employee Compensation & Benefits** rose by 7% to €28.3 million (FY 2024: €26.5 million), reflecting a tight labour market.

**Other Operating Costs** remained broadly stable at €24.6 million (FY 2024: €24.4 million), reflecting effective cost management and enhanced operational efficiencies.

**Cost Efficiency Ratio** of the Bank was 52.4% (FY 2024: 54.5%) as revenue growth outpaced cost increases arising from human resources and IT systems. At Group level, the ratio stood at 73.8% (FY 2024: 73.5%), reflecting the nature of the postal services industry, which is typically high-volume, low-margin and labour intensive.

**Expected Credit Losses (ECL)** as defined and determined by International Financial Reporting Standard 9 (IFRS 9) resulted in a net release of €1.0 million (FY 2024: net release of €0.9 million). This was primarily attributable to the full recovery of customer exposures previously classified as Stage 3, reflecting the Bank's effective credit risk management.

## ***Financial Position and Capital***

**Loans & Advances to Customers** increased by 6% to €929m from €873m in FYE 2024. The Bank continued to expand its business by addressing the needs of the local business community.

**Amounts Owed to Customers** rose by 8% in 2025 to €1,207m from €1,120m in FYE 2024.

**Bank Loan-to-Deposit Ratio** at 79.6% (FYE 2024: 79.7%), reflected a prudent liquidity buffer supported by a diversified and stable funding base. The Bank maintained a strong liquidity position with a **Liquidity Coverage Ratio (LCR)** at 380.5% (FYE 2024: 231.8%).

**Group Total Assets** rose to €1,498m (FYE 2024: €1,388m).



# LOMBARD

**Equity Attributable to Equity Holders of the Bank** grew by 7% to €224m (FYE 2024: €209m).

**Group Net Asset Value (NAV)** per share stood at €1.45 (FYE 2024: €1.36).

**Earnings per Share (EPS)** stood at €0.10 (FY 2024: €0.07).

**Group Return on Assets (ROA)** increased to 1.1% (FY 2024: 0.9%) while **Group post tax Return on Average Equity (ROAE)** increased to 7.1% (FY 2024: 5.6%).

**Bank Total Capital Ratio** at 19.9% (FYE 2024: 20.0%) exceeded the minimum regulatory requirements.

## ***Directors' Report***

During 2025 the Bank registered a positive financial performance, while maintaining its prudent approach to business and risk management, ensuring compliance with increasing regulatory obligations. These results were consistent with the strategic objectives set for the year and marked the successful implementation of the Bank's three-year business plan ending in 2025. The Bank continued to deliver an encouraging performance across its core business lines, fulfilling its primary function of financial intermediation and supporting a broad range of economic sectors.

Building on this overall solid performance, the strategic priorities for the planning cycle commencing in 2026 are focused on positioning the Bank for sustainable growth and consolidation by building on its proven strengths and leveraging its time-tested prudent approach to the business of banking. The Bank will remain consistent in this, while adapting to evolving market conditions, to ensure that continuity, resilience and desired growth are secured, thereby reinforcing long-term value for stakeholders.

Our growth agenda is centred on seeking market opportunities, not least by making full and effective use of our branch network and physical presence, while continuing to actively manage and calibrate assets to optimise capital resources. Central to these efforts is a comprehensive digital transformation programme, including the implementation of a new core banking system, a wealth management system and the enhancement of digital channels, to improve efficiency and customer experience.

At MaltaPost p.l.c., the 2025 financial year was also marked by meaningful progress. This subsidiary is set to leverage its resilient structure together with its agility to respond to new opportunities, thereby positioning itself to continue delivering sustainable growth and value. Through innovation, strategic focus and a commitment to excellence, it remains an important contributor to the Group's financial performance.

Considering the 2025 financial performance for the twelve months ended 31 December 2025, the Board is recommending the payment of a gross dividend of 3.42 cent per nominal €0.125 share (net dividend 2.22 cent).

Looking ahead, the Group remains committed to building on its solid foundations and proven track record. With a robust financial position and a clear strategic direction, the Group is well placed to capitalise on emerging opportunities while remaining steadfast in its responsibilities as a trusted and respected economic contributor.

The Bank's Annual Report and Financial Statements for the financial year ended 31 December 2025 are available on the Bank's website at <https://www.lombardmalta.com/en/financial-results> and on the website of the Malta Stock Exchange (the Officially Appointed Mechanism) at <https://www.borzamalta.com.mt>.

Attached to this Company Announcement is the Directors' Declaration on the ESEF Annual Financial Reports for the year ended 31 December 2025.



**LOMBARD**

***Annual General Meeting ('AGM')***

Further information relating to the AGM to be held on Wednesday 24 June 2026 will be announced at a later date and published on the Bank's website [www.lombardmalta.com](http://www.lombardmalta.com) in the Investor Information section.

Pursuant to the Capital Market Rules, a shareholder or shareholders holding not less than 5% of the voting issued share capital of the Bank may: (a) request the Bank to include items on the agenda of the AGM, provided that each item is accompanied by a justification or a draft resolution to be adopted at the AGM; and (b) table draft resolutions for items included in the agenda of the AGM. The request to put items on the agenda of the AGM or the draft resolution referred to above should be submitted to the Bank in hard copy form or in electronic form to [companysecretary@lombardmalta.com](mailto:companysecretary@lombardmalta.com) at least forty six (46) days before 24 June 2026, i.e. by 9 May 2026, and shall be authenticated by the person or persons making it. The Bank shall not be obliged to entertain any requests by shareholders after 9 May 2026.

**UNQUOTE**

**Helena Said**  
**Company Secretary**  
24 April 2026

*[Ref. LOM 320]*



# LOMBARD

## DIRECTORS' DECLARATION ON ESEF ANNUAL FINANCIAL REPORTS

We, Michael Bonello and Joseph Said in our capacity as Directors of Lombard Bank Malta p.l.c. (the 'Bank'), hereby certify:

- i. That the Annual Financial Report for the year ended 31 December 2025 has been approved by the Board of Directors of the Bank and is hereby being made available to the public.
- ii. That the Annual Financial Report has been prepared in terms of the applicable rules and regulations, including the Commission Delegated Regulation on the European Single Electronic Format ("ESEF")<sup>1</sup> and the Capital Markets Rules<sup>2</sup>.
- iii. That the Audit Report on the ESEF Annual Financial Report is an exact copy of the original signed by the auditor and that no alterations have been made to the audited elements of the Annual Financial Report including the annual financial statements.
- iv. That the Annual Financial Report shall serve as the official document for the purposes of the Capital Markets Rules and the Companies Act (Chapter 386 of the Laws of Malta).



Michael C Bonello  
Chairman



Joseph Said  
Director/Chief Executive Officer

24 April 2026

<sup>1</sup> Commission Delegated Regulation 2019/815 on the European Single Electronic Format, as may be further amended from time to time

<sup>2</sup> Capital Markets Rules as issued by the Malta Financial Services Authority (MFSA).