2026 Interim Results

Permanent TSB Group Holdings plc

29th July 2026

H1 2026 Financial Highlights

Business Performance	**+2%** *+€0.4bn YoY* Deposit Growth	**+3%** *+€0.6bn YoY* Mortgage Loan Book	**+11%** *+€0.1bn YoY* Business Banking Book[1]
Financial Performance	**€344m** *+7% YoY* Total Income	**€270m** *-1% YoY* Total Operating Costs	**€68m** *+34% YoY* Underlying PBT[2]
Capital & Returns	**5.0%** *+2.1ppts YoY* RoTE[3]	**17.7%** *+2.2ppts YoY* CET1 Ratio	**6.6%** *-0.2ppts YoY* Leverage Ratio

1. Business Banking includes SME Book and Asset Finance Business
2. Pre-exceptional items
3. Return on Tangible Equity (RoTE) is annualised Profit Attributable to Shareholders (excl. Exceptional Items) divided by Notional Equity (average RWAs * CET1 of c. 14.0%)

Our Strategy is Delivering

Our Strategy

- Deepening Customer Relationships
- Diversifying our Income
- Differentiating through Customer Experience
- Driving Continuous Operational Efficiencies & Prudent Cost Management

Personal & Business Banking

- Improved retention in mortgages and deposits, supported by customer outreach
- Financial Planning engagements and Explore Current Account sales continue to grow
- New simplified online Term Lending offering leads to a doubling in new lending
- Business lending ahead of plan, with new technology platform to service customers

Customer Experience

- Relationship NPS +22 H1’26
- Key Ease of Doing Business Survey scores such as “Home Buying Journey” and “Account Opening” rated 9/10
- 71% Customer Consideration[1]
- 73% of new customers coming from younger and higher value segments

Digital Offering

- In-app servicing up 40%; inbound calls 20% lower; 64% rise in usage of in-app chat
- Sustained evolution of digital offering in H1: Mortgage in-life servicing, Mobile-to-Mobile payments (Zippay) and card limit controls
- App NPS >50 with continued rise in Android and iOS store ratings
- AI Strategy is driving productivity, process efficiency and smarter delivery of services

Sustainability

- Green Lending 48% of new mortgages
- Impact lending of c. €43m in H1’26 in areas such as sustainable energy, agriculture and transport
- Home Upgrade Tool launched with new lower rates, driving +84% YoY increase in retrofit lending drawdowns

Our Purpose: Working Together to Build Trust with our Customers and Communities

1. Consumers in the Irish Market giving consideration for PTSB to meet their next financial need

Income Statement – Underlying Profit Before Tax up 34%

Income Statement (€m)	H1’26	H1’25	YoY %
Net Interest Income	313	288	+9%
Non-Interest Income	31	34	(10%)
Operating Income	**344**	**322**	**+7%**
Underlying Operating Costs	(245)	(246)	(1%)
Regulatory Charges	(25)	(25)	-
Total Operating Costs	**(270)**	**(271)**	**(1%)**
Operating Profit	**74**	**51**	**+45%**
Impairment Release/(Charge)	(6)	-	
Underlying Profit Before Tax	**68**	**51**	**+34%**
Exceptional Items	(11)	(32)	(64%)
Profit Before Tax	**57**	**19**	**+200%**
Net Interest Margin	2.13%	2.02%	+11bps
Cost/Income Ratio[1]	71%	76%	(5ppts)
EPS[2] (pre-exceptional)	6.6c	4.0c	+64%
Return on Tangible Equity (RoTE)[2]	5.0%	2.9%	+2.1ppts

Key Messages

- Total Operating Income €344m, 7% higher
- Total Operating Costs €270m, 1% lower
- Regulatory Charges unchanged at €25m
- Cost/Income Ratio[1] falls to 71% (76% in H1’25)
- Net Impairment charge of €6m (5bps Cost of Risk)
- Exceptional Items €11m relating to Formal Sale Process (FSP)
- EPS[2] (pre-exceptional) of 6.6c per share
- RoTE[2] 5.0%

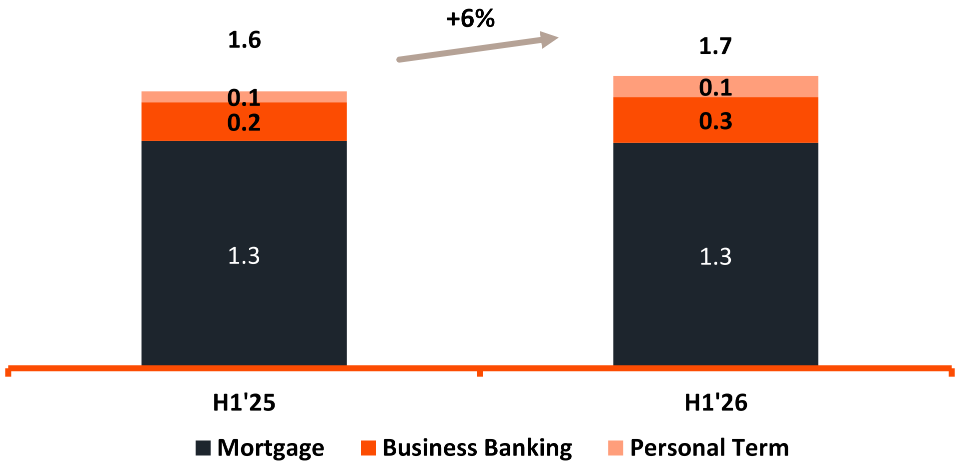
Exceptional Items (€m)	H1’26	H1’25
Provision for Non-Core Items	-	(3)
Restructuring & Deleveraging	-	(29)
Formal Sale Process (FSP)	(11)	-
Total Exceptional Items	**(11)**	**(32)**

1. Cost/Income Ratio is calculated as Operating Costs (excl. Regulatory Charges and Exceptional Items) divided by Operating Income
2. EPS and RoTE calculations based on Profit Attributable to Shareholders excl. Exceptional Items, with the assumption that H1’26 Exceptional items are not tax deductible

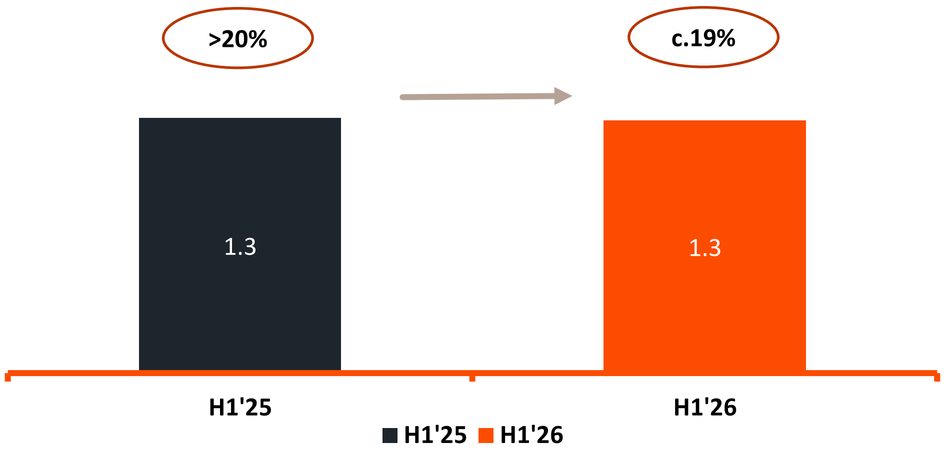
Note: Rounding may apply

New Lending up 6% in H1

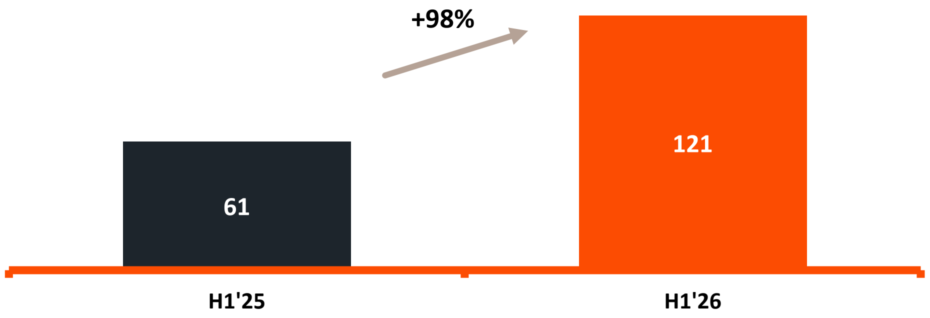
Total New Lending (€bn[1])



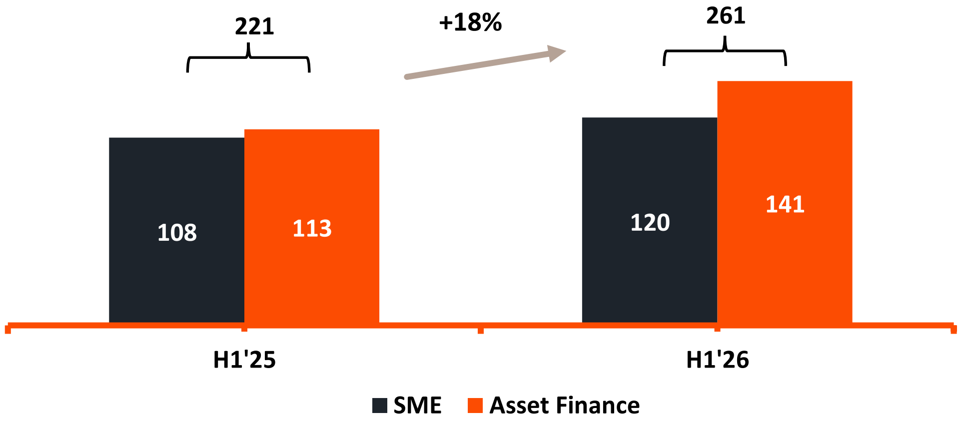
New Mortgage Lending (€bn[1]) & Market Share[2] (%)



New Personal Term Lending (€m[1])

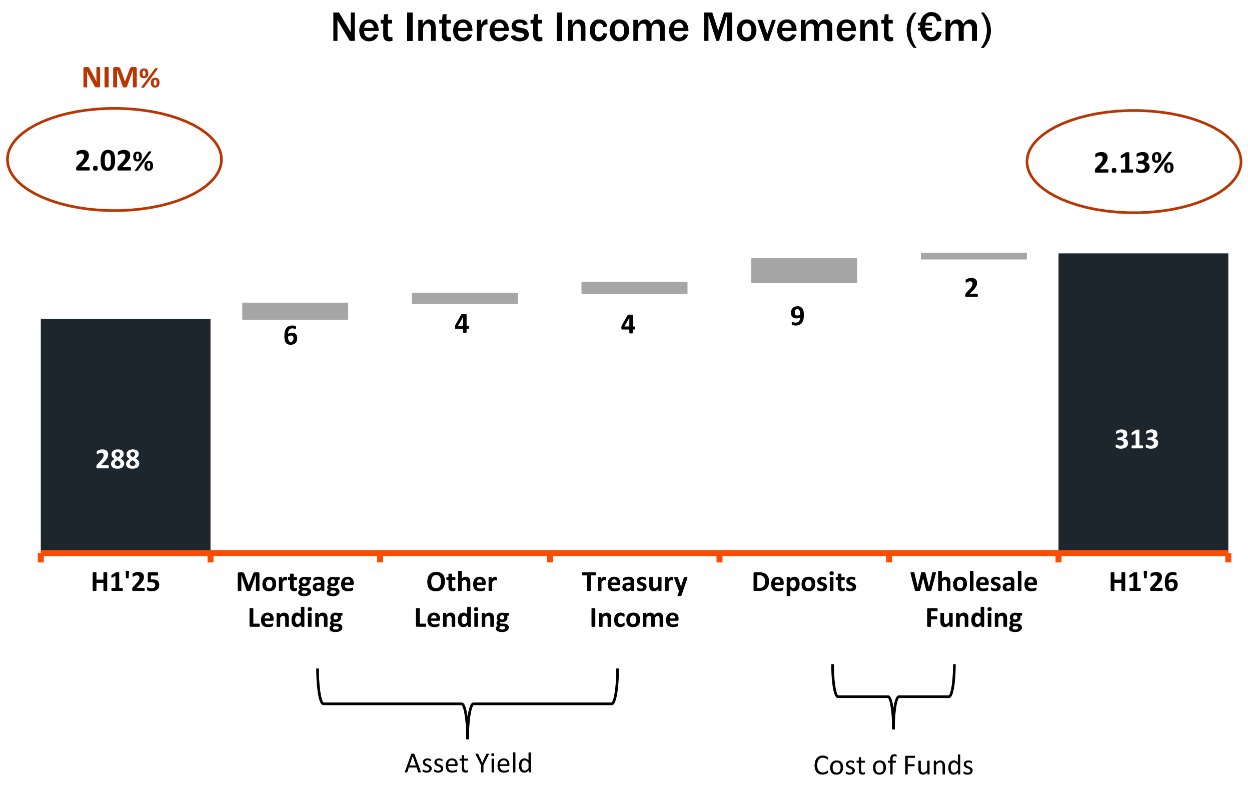


New Business Banking Lending (€m[1])



1. All euro amounts have been rounded to the nearest million/billion
2. Source: BPFI Data at June 2026

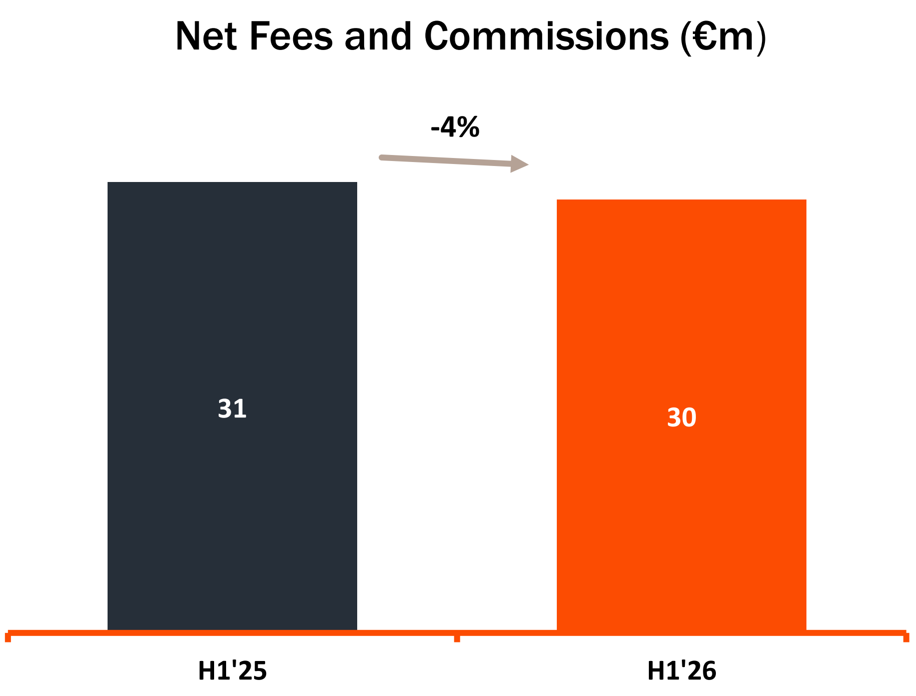
Net Interest Income up 9%



Key Messages

- Net interest income up 9% reflecting higher margin and average earning assets
- Net Interest Margin (NIM) of 2.13% (+11bps)
- Asset Yield 3.06% (unchanged); Cost of Funds 0.99% (-11bps)
- Asset yield supported by improved yield on treasury investments and maturing fixed rate mortgages refinancing onto higher rates
- Average cost of funds continued to fall as term deposits matured
- Higher ECB rates will provide a marginal benefit in H2

Net Fees and Commissions reduced €1m



Key Messages

- Core fees and commissions reduced €1m due to a one-off charge in our retail payments business
- Continued active management of our partner costs
- Other non-interest income of €1m (€3m in H1 2025)
- Attractive current account proposition: 2% cashback on a customer's monthly mortgage payments plus partner rewards

Operating Costs reduced by 1%

Cost Base Analysis	H1'26 €m	H1'25 €m	YoY %
Staff Costs[1]	117	119	(2%)
Other Costs	86	83	+4%
Total Addressable Costs	**203**	**202**	**-**
Depreciation	42	44	(5%)
Underlying Operating Costs	**245**	**246**	**(1%)**
Regulatory Charges	25	25	-
Total Operating Costs	**270**	**271**	**(1%)**
Cost/Income Ratio	71%	76%	(5ppts)
Average Staff Numbers[2]	2,915	3,200	(9%)
Closing Staff Numbers[2]	2,881	3,085	(7%)

Key Messages

- Total Operating Costs €270m, 1% lower
- Regulatory Charges unchanged at €25m
- Underlying Operating Costs 1% lower, reflecting carryover from voluntary severance scheme
- FTEs 1% lower relative to Dec'25 and 7% lower YoY
- Cost/Income Ratio of 71%, 5ppts lower
- Continued focus on efficiency through managing supplier and third-party costs, change spend and natural attrition

1. H1'26 Staff Costs include €4m contingency workforce costs, included under 'general and administrative expenses' on IFRS Financial Statements
2. Staff numbers represent Full-Time Equivalents (FTE). This excludes seasonal workers and staff on maternity leave, career breaks, or long-term absence

Asset Quality - Impairment Charge of 5bps

Impairment Release/(Charge) (€m)

	H1'26	H1'25
Portfolio Movement	(14)	(23)
Net Remeasurement of Provisions[1]	3	21
Other	5	2
Impairment (Charge)/Release	**(6)**	**-**

Provision Coverage Ratios

	Jun'26		Dec'25	
Stage	ECL (€m)	PCR %	ECL (€m)	PCR %
1	38	0.2%	35	0.2%
2	144	5.0%	146	5.5%
3	144	44.6%	139	45.0%
Total	**326**	**1.4%**	**320**	**1.4%**

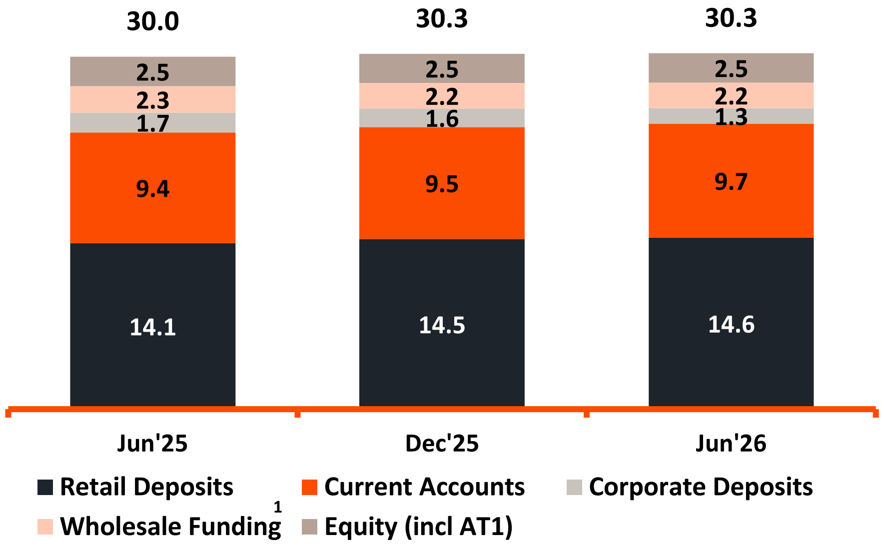
Key Messages

- Impairment charge of €6m (5bps Cost of Risk) for H1'26
- Provisions as % of gross loans at 1.4%, unchanged from Dec'25
- NPL ratio of 1.4% of gross loans also unchanged from Dec'25
- New mortgage business in H1 had an average LTV of 66% and was 47% across the full book
- Review of non-mortgage IFRS 9 models remains ongoing, with implementation expected in the second half of this year

1. Includes IFRS 9 model adjustments plus management overlays

Funding & Liquidity Remains Strong

Total Funding Profile (€bn)



Key Messages

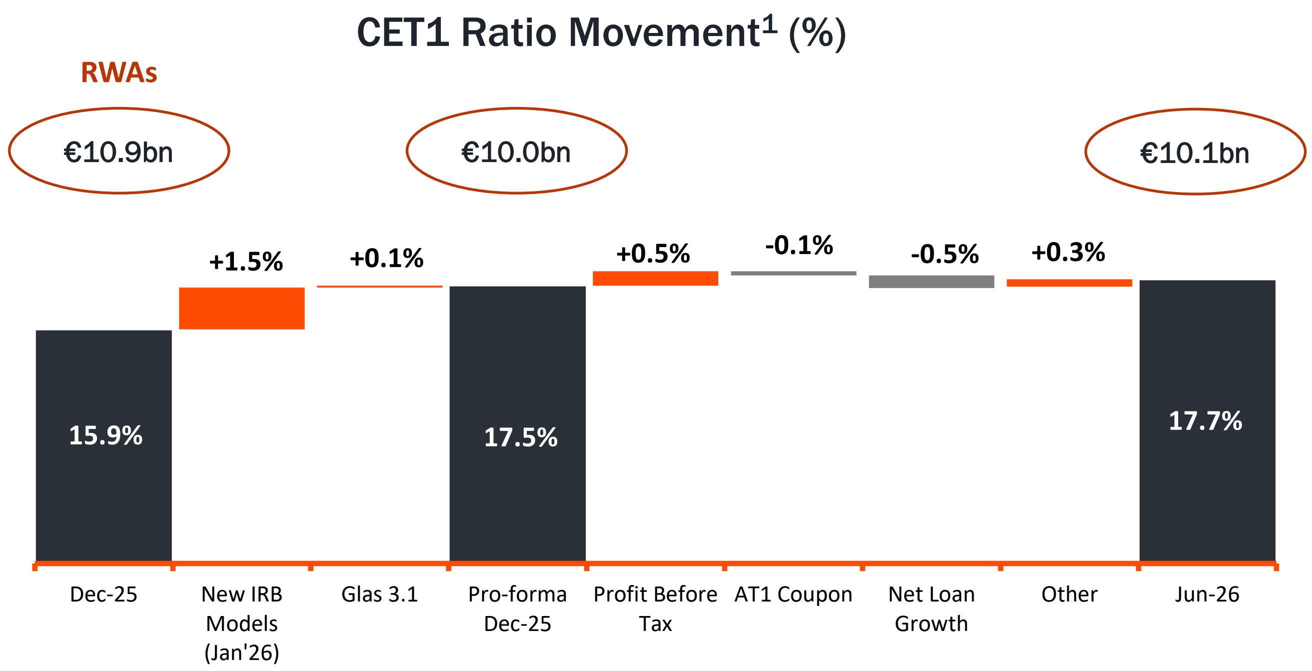
- Deposit growth of 2% YoY (+€0.4bn)
- Current account balances rose 3% YoY (+€0.3bn)
- Retail deposits grew by 3% (+€0.5bn), with mix shifting slightly from term towards demand
- MREL ratio of 40.0% vs. requirement of 28.2% and hence we are reviewing our issuance requirements

Liquidity and Funding Ratios

Ratio	Jun'26	Dec'25
Liquidity Coverage Ratio (LCR)	250%	277%
Net Stable Funding Ratio (NSFR)	160%[2]	163%
Loan to Deposit Ratio (LDR)	88%	87%

1. Includes Tier 2 Subordinated Instruments (listed under 'Other Liabilities' on IFRS Balance Sheet)
2. Value as at May 2026

Strong Capital Position - CET1 Ratio 17.7%



Key Messages

- CET1 ratio 17.7% at Jun'26 comfortably above 2026 CET1 SREP requirement of 10.69%[2]
- RWAs reduced in H1'26 primarily due to new IRB mortgage models (applicable from 30th Jan) with a small offset from new lending growth
- Leverage ratio 6.6% at Jun'26 (6.5% Dec'25)

1. Allowing for rounding
2. Excludes pillar 2 guidance

Summary and Outlook

1. PTSB franchise continues to grow and prosper
2. Asset quality remains robust
3. Funding and capital positions are strong
4. Financial guidance for 2026 remains unchanged inc. RoTE >9%
5. Medium-term targets also unchanged with RoTE >10% in 2027 and c. 13% in 2028

Five Year Income Statement

€m	H126	FY25	FY24	FY23	FY22
Net Interest Income	313	590	612	620	362
Other Income	31	65	60	48	47
Total Income	**344**	**655**	**672**	**668**	**409**
Total Operating Costs	(270)	(519)	(531)	(504)	(395)
Operating Profit / (Loss)	**74**	**136**	**141**	**164**	**14**
Impairment (Charge) / Release	(6)	39	39	2	31
Profit / (Loss) Before Exceptional Items	**68**	**175**	**180**	**166**	**45**
Exceptional Items (Net)	(11)	(47)	(21)	(87)	222
Profit / (Loss) Before Tax	**57**	**128**	**159**	**79**	**267**
Net Tax Release/(Charge)	(15)	(14)	3	(11)	(44)
Profit / (Loss) After Tax	**42**	**114**	**162**	**68**	**223**

Key Metrics	H126	FY25	FY24	FY23	FY22
Net Interest Margin	2.13%	2.03%	2.20%	2.32%	1.54%
Cost/Income Ratio[1]	71%	75%	74%	66%	84%

1. Cost/Income Ratio is calculated as Operating Costs (excl. Regulatory Charges and Exceptional Items) divided by Operating Income

Five Year Balance Sheet

€bn	Jun'26	Dec'25	Dec'24	Dec'23	Dec'22
Total Loan Book (net)	22.6	22.2	21.4	21.5	19.6
Treasury Assets	7.0	7.1	6.5	5.3	5.3
Other Assets	0.9	1.1	1.0	1.0	1.0
Total Assets	**30.5**	**30.5**	**28.9**	**27.8**	**25.9**
Retail Deposits (incl. Current Accounts)	24.3	24.0	22.7	21.7	20.6
Corporate & Institutional	1.3	1.6	1.5	1.3	1.1
Total Customer Deposits	**25.6**	**25.6**	**24.1**	**23.0**	**21.7**
Wholesale Funding	1.9	1.8	1.8	1.9	1.3
Other Liabilities	0.5	0.6	0.5	0.5	0.5
Total Liabilities	**28.0**	**28.0**	**26.4**	**25.4**	**23.5**
Total Equity (incl. AT1)	2.5	2.5	2.5	2.4	2.4
Total Equity and Liabilities	**30.5**	**30.5**	**28.9**	**27.8**	**25.9**

Key Metrics	Jun'26	Dec'25	Dec'24	Dec'23	Dec'22
NPLs	€0.3bn	€0.3bn	€0.4bn	€0.7bn	€0.7bn
LDR	88%	87%	89%	93%	90%
CET1 Ratio	17.7%	17.5% [1]	14.7%	14.0%	15.2%

1. Pro-forma for new IRB models, and the conclusion of loan sale announced in Nov'25

Note: Rounding may apply

Regulatory Capital

	Jun'26 €m	Dec'25 €m
Risk Weighted Assets	**10,145**	**10,936**
Common Equity Tier 1	1,798	1,739
Additional Tier 1	245	245
Tier 1 Capital	2,043	1,984
Tier 2 Capital	323	298
Total Capital	**2,366**	**2,282**
Common Equity Tier 1 Capital	**17.7%**	**15.9%**
Tier 1 Capital	20.1%	18.2%
Total Capital	23.3%	20.9%
Leverage Ratio[1]	**6.6%**	**6.5%**

	Jun'26 €m	Dec'25 €m
Total Equity	**2,496**	**2,481**
Less: AT1 Capital	(245)	(245)
Adjusted Capital	**2,251**	**2,236**
Prudential Filters:		
Intangible Assets	(160)	(169)
Deferred Tax	(287)	(298)
Provision Coverage Capital Deduction	-	(13)
AT1 Distribution Accrual	(6)	(6)
Proposed Dividend	-	(10)
Other	-	(1)
Common Equity Tier 1 Capital	**1,798**	**1,739**

1. The Leverage ratio is calculated by dividing Tier 1 capital by gross balance sheet exposure (total assets and off-balance sheet exposures)

Thank You

End of Presentation