

March 2026

EARNINGS REPORT

For the nine months ended March 31,
2026, of the Fiscal Year 2026.





Disclaimer

Global Bank Corporation is an issuer of securities in Panama, and as such, it is required to comply with periodic reporting requirements and corporate governance practices. As a financial institution, the Bank is subject to inspection and surveillance from Panama's Superintendency of Banks.

The financial information included in this report was prepared using non-audited consolidated financial information in accordance with IFRS. Details of the calculations and IFRS measures such as Adjusted Net Income, ROAA, ROAE, among others, are explained where applicable throughout the report.

Our Financial Statements are expressed in Balboas (B/.), Panama's official monetary unit. The Balboa is freely exchangeable for the U.S. dollar on a one-to-one basis. Panama does not issue paper currency; instead, it uses the U.S. dollar as its legal currency. For ease of reference, all amounts discussed herein are expressed in U.S. dollars (\$), the lawful currency of the United States of America.

This report includes forward-looking statements. In some cases, you can identify these forward-looking statements by words such as "may," "will," "should," "expects," "plans," "anticipates," "believes," "estimates," "predicts," "potential," or "continue," or the negative of these and other comparable words.

Actual results and events may differ materially from those anticipated herein because of general economic and business conditions, changes in interest rates, or other risk factors. Recipients of this document are responsible for their own assessment and use of the information provided herein. Matters described in this report and our knowledge of them may change extensively and materially over time. Still, we expressly disclaim any obligation to review, update or correct the information provided in this report, including any forward-looking statements, and do not intend to provide any update for such material developments before our next earnings report. This document content and the figures included herein are designed to provide a summary of the subjects discussed rather than a comprehensive description.



Management & Financial Highlights

- **For the nine months ended March 31, 2026, Global Bank reported net income of \$36.0 million on revenues of \$465.6 million. Our net income decreased 1.6% or \$0.6 million compared to March 31, 2025.**
- **Financial margin increased year-over-year from 30.0% to 31.8%** as interest expense continued to decline due to repricing of interest-bearing liabilities coupled with an origination strategy focused on the most profitable products.
- **Loan loss provision expense was \$17.3 million for the quarter that ended on March 31, 2026, a decline of 31.7% when compared to the same period last year.** The decrease was mainly driven by our conservative origination policies along with our provisioning strategy. Allowance for investments was \$3.8 million and total provisions expense was \$21.0 million compared to \$24.5 million during 3Q25.
- **As of March 31, 2026, Global Bank's assets totaled \$8.8 billion, decreasing by 0.6% compared to 2Q26,** and increasing by 1.6% when compared to \$8.7 billion during the same period last year. This growth has been led primarily by higher volume in our loan portfolio, which expanded 5.3% or \$333.4 million compared to 3Q26 led by corporate lending growth.
- **Liquidity levels remain stable. For 3Q26, our cash and equivalents totaled \$360.4 million maintaining our liquidity coverage ratio (LCR) of 236.6%, well above the regulatory minimum of 100.0%. Our legal liquidity ratio was 37.4%, well above the 30.0% regulatory minimum.** Our client deposit base continues to be stable and remains primarily anchored by time deposits. Total deposits⁽¹⁾ reached \$6.0 billion, an increase of 0.7% versus 2Q26, and an increase of 3.9% versus the same period last year. Time deposits increased by \$15.7 million versus 2Q26, ending at \$4,177.2 million. Demand deposits decreased by \$22.4 million ending at \$476.6 million, and savings increased by \$24.0 million ending at \$1,227.2 million.

(1) Includes deposits from clients, banks and interest payable.



Management & Financial Highlights

- **As of March 31, 2026, gross loans increased by 0.3% to \$6.6 billion on a quarter-over-quarter basis and increased by 5.3% YoY.** Our gross loans have been growing steadily, primarily in the corporate segment. Consumer loans remained stable, increasing by 0.7% or \$21.5 million; and corporate loans increased 9.9% or \$311.9 million when compared against the same period last year. During the quarter, consumer loans increased by 0.1% or \$2.6 million, and corporate loans increased 0.4% or \$14.5 million when compared to the prior quarter.
- **Our non-performing loans decreased 6.1% to \$170.4 million quarter to quarter and decreased by 7.0% YoY.** Non-performing loans were split between 45.6% in corporate banking and 54.4% in consumer banking. The NPL ratio decreased from 2.75% in 2Q26 to 2.58% in 3Q26.
- **Our loan loss reserves ended the quarter at \$183.0 million,** a decrease of 9.3% versus 2Q26, resulting in an overall NPL coverage ratio of 107.5% for 3Q26.
- **Our Capital Adequacy Ratio was 14.23%, Common Equity Tier 1 (CET1) 11.25%, Total Tier 1 (TT1) 14.23%.** Our capital ratios continue to be well above the regulatory minimum for each capital category (Total: 10.5%, CET1: 7.0%, TT1: 6.0%). Our CET1 ratio has increased 28 bps since March 2025, from 10.96% to 11.25%, and our overall capital adequacy ratio has been growing consistently on a quarterly basis, increasing from 14.07% in 3Q25 to 14.23% in 3Q26.



Financial Snapshot

Key Performance Metrics ^{(2),(3),(4)}

| | 3Q26 | 2Q26 | 1Q26 | 4Q25 | 3Q25 |
|--|---------|---------|---------|---------|---------|
| Key Income Statement Highlights | | | | | |
| Net Interest Income | 124.7 | 81.1 | 39.9 | 157.3 | 118.5 |
| Fees and commissions, net | 36.7 | 25.0 | 13.3 | 44.4 | 33.9 |
| Provision expense | (21.0) | (8.8) | (2.3) | (28.4) | (25.3) |
| Net Income | 36.0 | 30.7 | 17.6 | 48.3 | 36.5 |
| Profitability | | | | | |
| Net Interest Margin | 2.11% | 2.07% | 2.07% | 2.06% | 2.04% |
| Efficiency Ratio | 67.63% | 67.06% | 66.29% | 64.75% | 65.13% |
| ROAA | 0.55% | 0.61% | 0.60% | 0.56% | 0.53% |
| ROAE | 6.07% | 6.78% | 6.78% | 6.38% | 6.05% |
| Loan Quality | | | | | |
| Overdue (NPLs)/ Gross Loans | 2.58% | 2.75% | 2.88% | 2.89% | 2.92% |
| Allowance / Overdue (NPLs) | 107.45% | 111.31% | 112.12% | 118.91% | 118.31% |
| Allowance/ Gross Loans | 2.77% | 3.07% | 3.23% | 3.43% | 3.46% |
| Loan to Deposit Ratio | 110.73% | 111.30% | 108.88% | 108.44% | 110.54% |
| Loan to Deposits + Corporate Bonds Ratio | 104.19% | 104.68% | 102.26% | 101.80% | 103.70% |
| Capital Ratios | | | | | |
| Tier 1 Common | 11.25% | 11.14% | 11.25% | 11.28% | 10.96% |
| Additional Tier 1 Capital | 2.99% | 2.99% | 3.06% | 3.12% | 3.10% |
| Capital Adequacy Ratio | 14.23% | 14.13% | 14.31% | 14.40% | 14.07% |

(2) Ratios calculated on an LTM basis.

(3) Ratios calculated using gross deposits (excludes interest payable)

(4) Loan to Deposits + Corporate Bonds Ratio includes corporate bonds with a maturity over 1 year.



Balance Sheet

Cash and Equivalents

Total cash and equivalents decreased by \$84.3 million to \$360.4 million for 3Q26, representing a 19.0% QoQ decrease, while total client deposits increased by \$17.4 million. We continue to focus on profitability, improving our institutional funding mix without affecting liquidity levels.

Our liquidity coverage ratio (LCR) was 236.6%, well above the regulatory minimum of 100.0%. Our legal liquidity ratio was 37.4%, well above the 30.0% regulatory minimum.

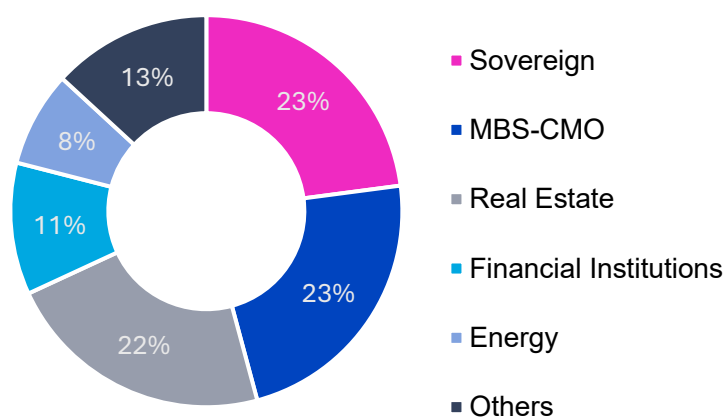
Investment Portfolio

The investment portfolio stood at \$1,129.0⁽⁵⁾ million for 3Q26, increasing 2.2% (or \$23.8 million) compared to 2Q26. The portfolio is primarily comprised of corporate and sovereign fixed income securities, including securities issued by U.S., Latin American, and European investment-grade corporates and financial institutions while representing 76% of our total liquidity.

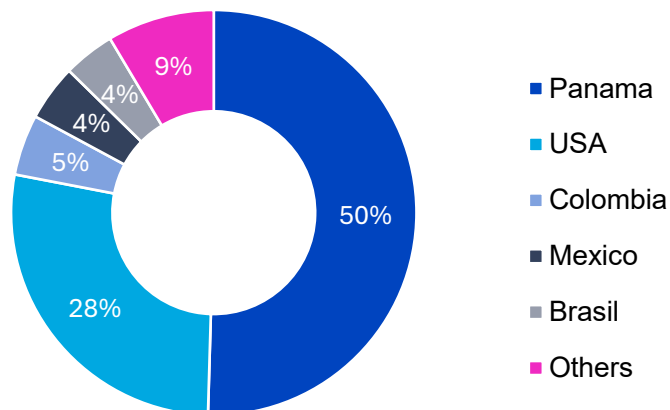
Our investment portfolio remains well diversified, with no single industry accounting for more than 23% of our portfolio. We continue to invest excess liquidity mainly in Agency Paper (CMOs – Ginnie Mae Securities), US Treasuries, and other investment-grade securities.

Of our total investment portfolio, 54.3% is comprised of investment-grade securities, 14.7% is non-investment grade, and 12.7% is local investment grade.

Composition by Industry (% / total)



Composition by Country (% / total)



(5) Investments portfolio includes repos



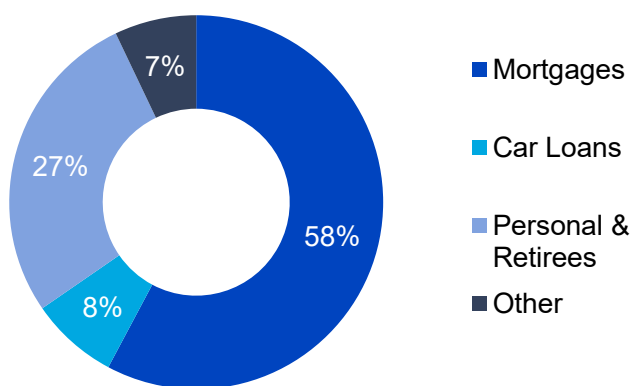
Balance Sheet

Loan Portfolio

As of March 31, 2026, Global Bank’s total assets totaled \$8.8 billion. Our gross loan portfolio increased by \$17.1 million quarter-to-quarter, closing at \$6.6 billion. The Bank’s portfolio mix remained almost unchanged, with the consumer portfolio accounting for 47.7% of our total gross loans and the corporate portfolio accounting for 52.3% of total gross loans.

Consumer Banking Composition⁽⁶⁾

(US\$ mm)

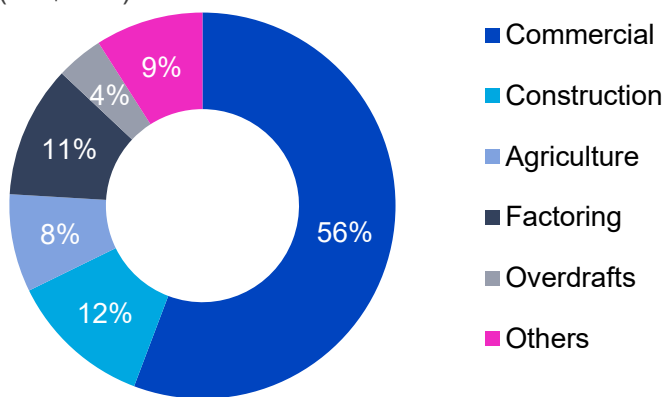


\$3,149 million

The consumer portfolio increased by 0.1% to \$3.1 billion for 3Q26 compared to 2Q26. As part of our growth strategy focused on the highest yield products, such as personal & retiree loans, auto and credit cards; when compared to 2Q26, personal & retirees loans saw an \$8.8 million increase or 1.0%, while car loans saw an increase of \$7.1 million (3.0%) and credit cards \$0.9 million (0.6%). Compared to last year, the increase was 0.8%.

Corporate Banking Composition⁽⁷⁾

(US\$ mm)



\$3,453 million

The corporate portfolio increased by 0.4% to \$3.4 billion for 3Q26 compared to 2Q26. This was partially offset by a decline in our factoring business which saw a \$4.7 million (1.2%) decrease; while other segments such as commercial and construction saw decreases of \$8.6 million (0.4%) and increases of \$19.0 million (4.8%) respectively. Compared to last year, the corporate portfolio increased by 9.9%. Year over year, the corporate portfolio continues to undergo strategic rebalancing, focused on market opportunities & risk management; prioritizing products whose profitability supports our current cost of funds.

(6) Others include credit cards, pledged and overdrafts.

(7) Others include pledged, leasing, small and medium enterprises and transportation.



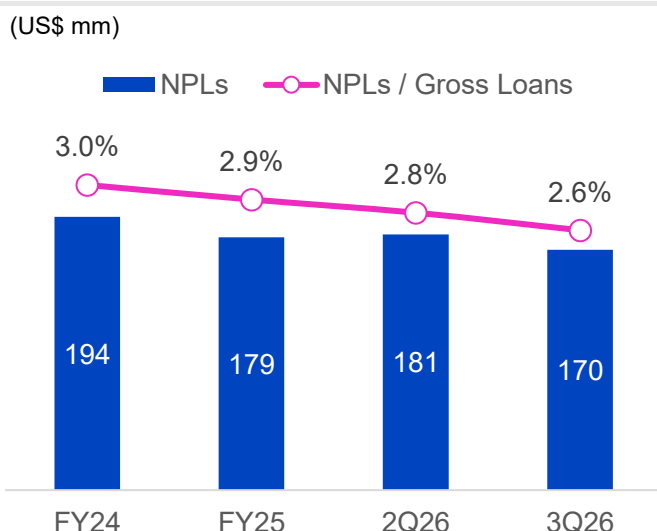
Balance Sheet

Loan Portfolio

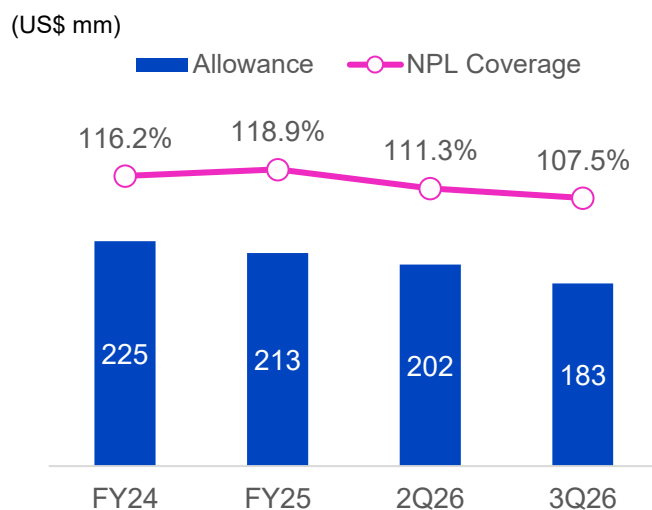
Loan Portfolio Quality

- The bank continues its efforts to improve its portfolio quality across sectors. Non-Performing Loans (NPLs) totaled \$170.4 million as of March 31, 2026, down 6.1% (\$11.0 million) from December 31, 2025.
- Our loan loss reserves totaled \$183.1 million. A decrease of \$18.8 million versus our 2Q26.
- The loan loss reserve to non-performing loans (LLR/NPLs) ratio decreased quarter-over-quarter, from 111.3% to 107.5%
- Our loan provision expense decreased by 31.7% to \$17.3 million in 3Q26 vs 3Q25. Our prudent credit origination policies have contributed to a healthier loan portfolio, where 83.7% of loans are more than 100% collateralized.
- Allowance for investments was \$3.8 million in 3Q26 compared to \$3.7 million in 2Q26, and total provisions were \$21.0 million compared to \$12.5 million during 2Q26.
- In addition, our Stage 3 loans decreased 11.3% (27.3 million) to \$213.2 million in 3Q26 compared to \$240.4 million in 2Q26.

Non-Performing Loans (NPLs)



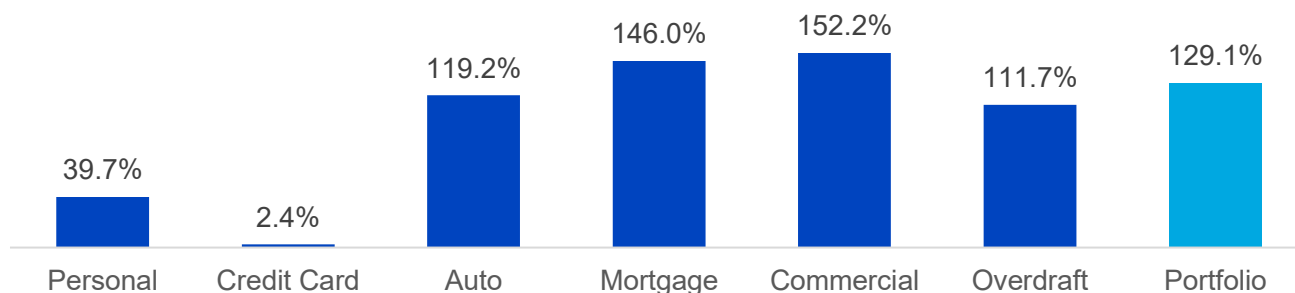
Allowance for Loan Losses



Loan Portfolio Collateralization

As of March 2026

83.7% of loans are >100% collateralized





Balance Sheet

Liabilities

As of March 31, 2026 (3Q26), Global Bank's total liabilities stood at \$8.0 billion, decreasing by 0.7% (or \$55.7 million) versus 2Q26. Our interest-bearing liabilities totaled \$7.8 billion, of which 76.0% are customer and bank deposits, 17.0% bilateral financings & repos and 7.0% are corporate bonds.

Our funding structure remains anchored on client deposits, which have increased their share on our funding structure from 70.4% in FY24 to 74.9% in 3Q26.

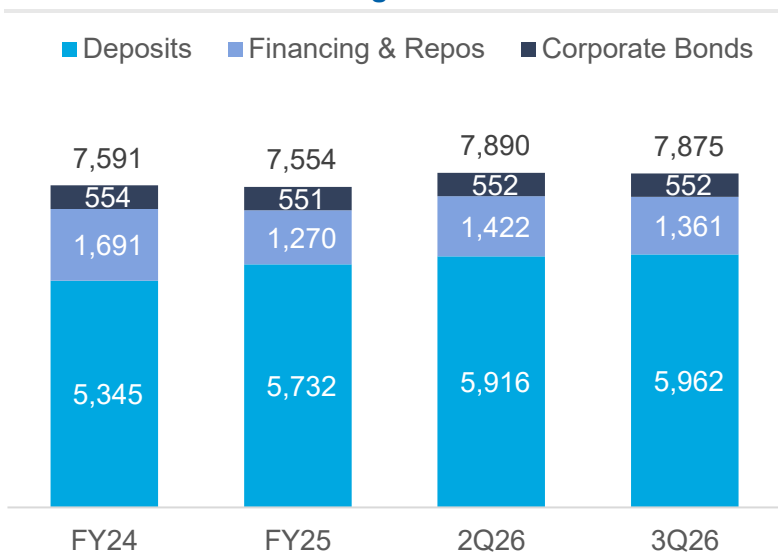
Deposits

Customer deposits continue to be the largest component of our total liabilities, representing 73.2% of total liabilities as of 3Q26. Since June 2024, our total deposits have grown approximately \$616.5 million increasing from \$5.3 billion to \$5.9 billion in 3Q26.

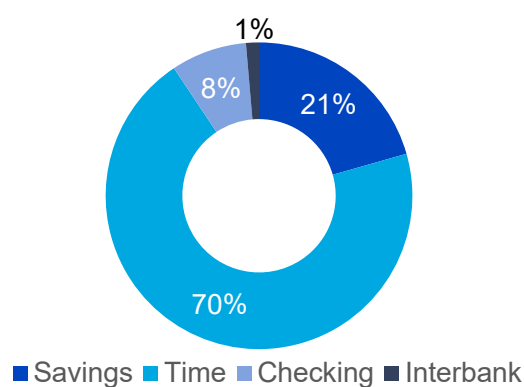
As of 3Q26 vs. 2Q26, client deposits continued to grow, with time deposits increasing by \$15.7 million (0.38%) and savings by \$24.0 million (1.99%); while checking accounts decreased by 22.4 million (4.48%).

The deposit base continues to be primarily anchored by time deposits (71% of total), which help reduce liquidity risk, followed by savings (21% of total) and checking accounts (8% of total), helping lower our short-term funding costs.

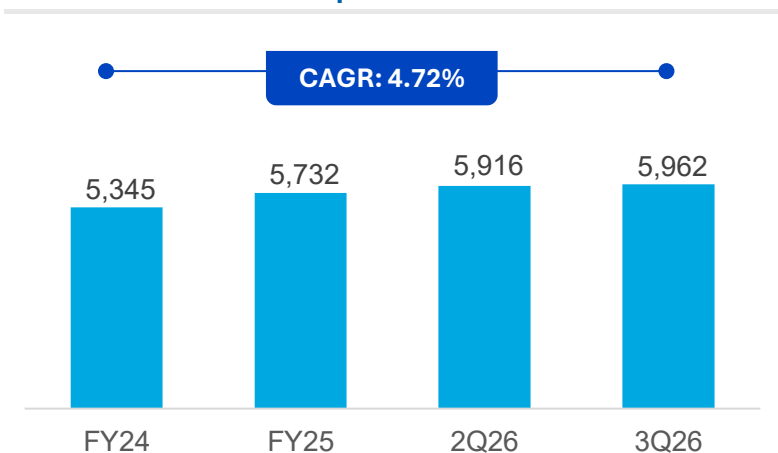
Funding Structure



Total Deposit Composition (3Q26)



Total Deposits Evolution



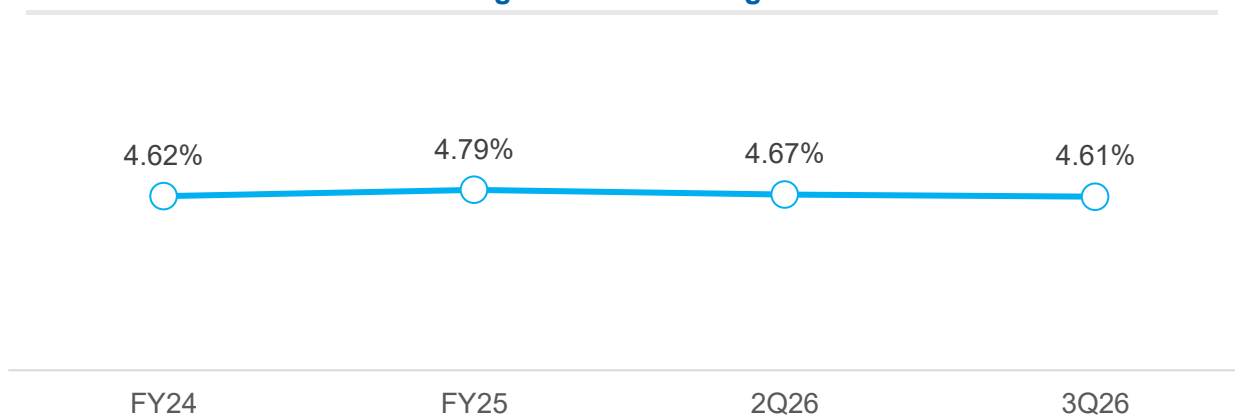


Balance Sheet

Financings, Bonds & Commercial Paper

During 3Q26, the Bank decreased its institutional funding by \$81.1 million or 4.1% when compared to 2Q26. Bonds & commercial paper in 2Q26 remained unchanged, while Repos & Bilateral Financings decreased by 6.1% or \$87.3 million. During the quarter, our total cost of funding decreased by 5 bps quarter-over-quarter, going from 4.67% to 4.61% calculated on an LTM basis.

Average Cost of Funding LTM

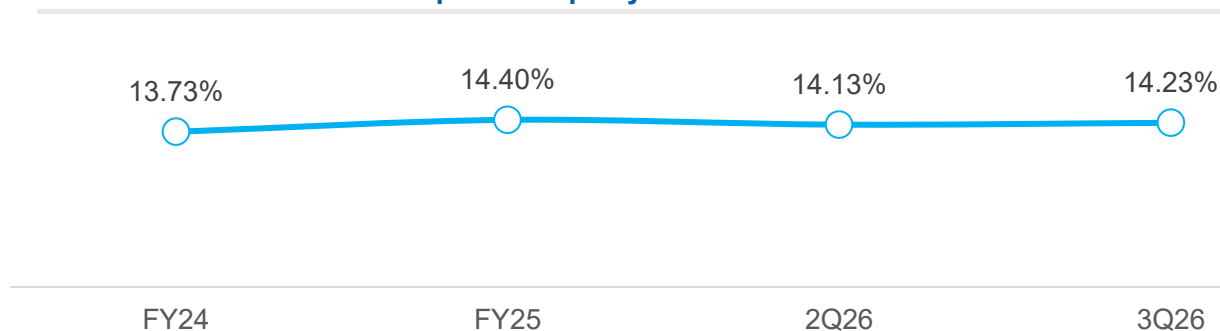


Shareholders' Equity and Regulatory Capital

Shareholder's equity as of 3Q26 totaled \$796.6 million, a 0.4% increase compared to 2Q26. This increase was due to a positive movement of the MTM effect (~\$8.2 million) on our investment portfolio; \$36.0 million on retained earnings' build-up and an increase of \$3.2 million in regulatory reserve levels. We also saw a positive movement on our hedge reserves for \$1.2 million.

Total regulatory capital reached \$845.0 million, an increase of 0.8% when compared to 2Q26. The Bank's total capital ratio rose slightly on a quarterly basis, increasing 10 bps from 14.13% in 2Q26 to 14.23% as of 3Q26. Our CET1 ratio increased 11 bps QoQ, moving from 11.14% to 11.25%, driven by a QoQ decrease of OCI of 49.9% from \$13.1 million in 2Q26 to \$6.6 million in 3Q26. AT1 contribution to TT1 has remained stable QoQ.

Capital Adequacy Ratio Evolution



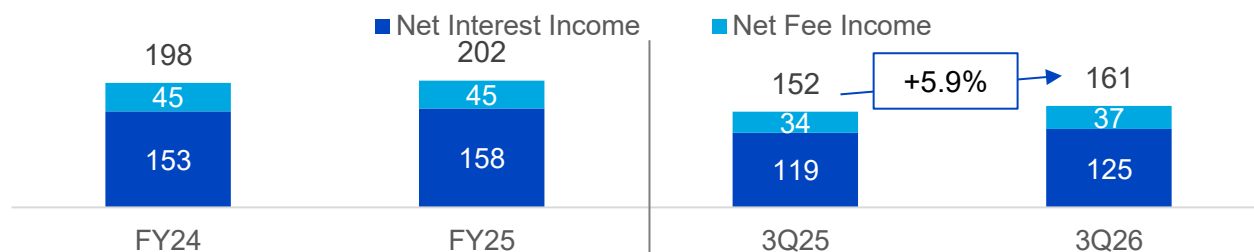


Income Statement

Income

Net interest income for the first nine months ending March 31, 2026, reached \$124.7 million, with a financial margin of 31.8%. Our financial margin grew by 184 bps (30.0% vs 31.8%) compared to 3Q25.

Net fee income increased by 8.3% or \$2.8 million for 3Q26 vs. 3Q25. Fee income increased due to revenue growth coming from our merchant, factoring and investment banking businesses.



Total Other Income decreased by 1.1%, or \$0.2 million for 3Q26 vs 3Q25.

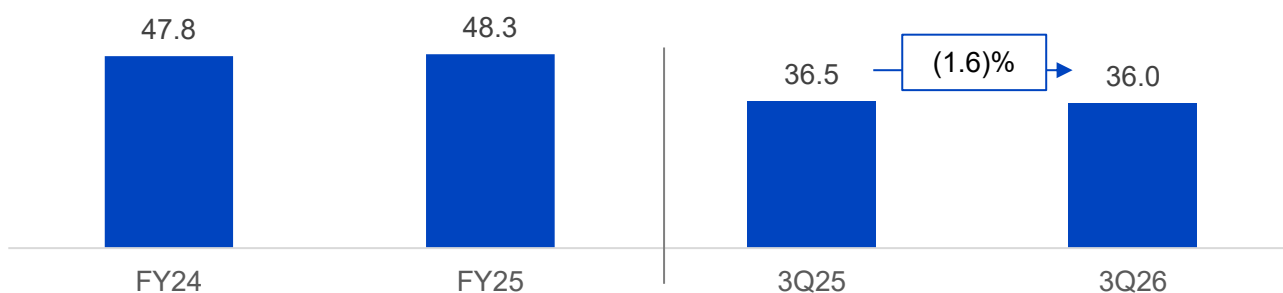
Expenses

Total G&A for 3Q26 was \$116.9 million, 7.2% or \$7.9 million higher than 3Q25, the increase was mainly driven by marketing and advertising aimed at strengthening our brand, which increased by \$0.9 million. Salaries and compensation remain stable during the period. While the rest of the increase was offset by a reduction in non-earnings tax expense, as well as maintenance and repairs.

Our efficiency ratio for 3Q26 stood at 67.63% when calculated on an LTM basis, showing a 250 bps increase from 3Q25.

Net Income

Net Income for the first nine months ending March 31, 2026, reached \$36.0 million, decreasing by 1.6% or \$0.6 million for 3Q26 vs 3Q25. Net Income impacted by \$3.0 million in non-recurrent expenses.





Annex

About Global Bank

Global Bank Corporation was founded in 1994 under a general banking license in the Republic of Panama. G.B. Group, our holding company, owns 100% of Global Bank, while Global Bank Corporation owns 100% of its subsidiaries. G.B. Group is listed on the local stock exchange under the ticker GBGR.

As one of the leading franchises in the local market, Global Bank operates under a universal banking business model offering multiple services to its customers, such as Corporate Banking, Investment Banking, Factoring, Wealth Management, Consumer Banking, Trust Services, Pension Funds, and Insurance Services, among others.

With a loan portfolio of over \$6.6 billion as of March 2026, Global Bank has shown consistent growth over the past 30 years. We initially accessed the international capital markets in 2012 with our first -and only- covered bond under 144A / Regulation S update, and have issued more than \$1.0 billion of bonds ever since. On the M&A front, our recent purchase of Banvivienda in 2018 helped us gain relevant market share while positioning us for continuous and sustained growth through transaction synergies. From inception, and with a sound business and financial strategy, we have continuously added value to our shareholders while serving the needs of our clients and remaining close to our stakeholders. As of March 2026, Global Bank had 30 branches and over 145 ATMs nationwide. The bank is rated BBB- and BB by S&P and Fitch, respectively, with a stable outlook.

Business Structure

Global Bank's main subsidiaries of Global Bank Corporation are Global Valores, which runs the Wealth Management business and the securities brokerage house; Global Financial Funds, who offers Trust Services; Progreso, which is our Pension funds' business and Aseguradora Global, our insurance services company.

All the businesses that belong to the group are supervised by the Board of Directors of GB Group which is comprised of fourteen directors with four independent directors who actively participate on all the bank's six directives' committees (Risk, HR, Audit, Compliance, Credit and Corporate Governance).



Annex

Balance Sheet Summary

| (US\$mm) | FY23 | FY24 | FY25 | 2Q26 | 3Q26 |
|---|----------------|----------------|----------------|----------------|----------------|
| Cash and bank deposits | 355.0 | 378.2 | 433.7 | 444.7 | 360.4 |
| Securities purchased under resale agreements | 3.5 | 5.0 | 5.0 | 5.0 | 5.0 |
| Investments in securities, net | 1,053.4 | 1,049.3 | 1,136.6 | 1,100.2 | 1,124.0 |
| Loans, net | 6,212.6 | 6,315.7 | 6,141.5 | 6,533.0 | 6,568.5 |
| Property, furniture, equipment and improvements | 190.4 | 191.4 | 192.0 | 196.0 | 197.2 |
| Rights-of-use assets | 13.3 | 11.3 | 9.7 | 8.9 | 8.5 |
| Other assets | 584.8 | 569.4 | 584.4 | 597.9 | 569.6 |
| Total assets | 8,413.0 | 8,520.3 | 8,503.0 | 8,885.6 | 8,833.3 |
| Customers deposits | 5,205.6 | 5,264.6 | 5,715.5 | 5,863.7 | 5,881.1 |
| Deposits from banks | 82.9 | 80.8 | 16.8 | 52.8 | 81.4 |
| Accrued interest payable | 33.1 | 36.2 | 40.6 | 40.2 | 36.1 |
| Total deposits | 5,321.6 | 5,381.6 | 5,772.9 | 5,956.7 | 5,998.6 |
| Securities sold under repurchase agreements | 70.0 | 47.6 | 37.3 | 167.0 | 179.7 |
| Obligations with financial institutions | 1,582.9 | 1,643.0 | 1,232.9 | 1,254.8 | 1,154.8 |
| Marketable securities (VCNs) | 0.0 | 2.0 | 0.0 | 0.0 | 0.0 |
| Corporate bonds | 388.5 | 374.4 | 374.1 | 374.1 | 374.2 |
| Perpetual bonds | 178.0 | 178.0 | 177.3 | 177.4 | 177.4 |
| Accrued interest payable | 25.6 | 25.9 | 23.1 | 20.3 | 26.4 |
| Total borrowings | 2,245.0 | 2,270.9 | 1,844.7 | 1,993.5 | 1,912.5 |
| Lease liabilities | 15.3 | 13.0 | 11.5 | 10.8 | 10.5 |
| Other liabilities | 119.3 | 123.5 | 105.1 | 131.2 | 115.1 |
| Total liabilities | 7,701.2 | 7,789.0 | 7,734.2 | 8,092.3 | 8,036.6 |
| Total equity | 711.8 | 731.3 | 768.8 | 793.2 | 796.6 |
| Total liabilities and equity | 8,413.0 | 8,520.3 | 8,503.0 | 8,885.6 | 8,833.3 |



Annex

Income Statement Summary

| <i>(US\$mm)</i> | FY23 | FY24 | FY25 | 3Q25 | 3Q26 |
|--|--------------|--------------|--------------|--------------|--------------|
| Interest Income | 454.3 | 503.7 | 523.5 | 395.3 | 391.8 |
| Interest expense | (281.8) | (350.2) | (366.2) | (276.8) | (267.1) |
| Net interest income | 172.5 | 153.5 | 157.3 | 118.5 | 124.7 |
| Commissions earned | 66.3 | 70.0 | 70.7 | 53.8 | 56.8 |
| Commission expenses | (22.1) | (24.9) | (26.3) | (19.9) | (20.1) |
| Net commission income | 44.3 | 45.1 | 44.4 | 33.9 | 36.7 |
| Net interest and commission income, before allowances | 216.8 | 198.6 | 201.6 | 152.4 | 161.4 |
| Allowance for uncollectible loans | 49.0 | 34.7 | 28.4 | 25.3 | 17.3 |
| Allowance (reversal of allowance) for country risk | 0.4 | (0.3) | (0.6) | (0.5) | 0.0 |
| Allowance for investments | 0.5 | (0.1) | (0.2) | (0.1) | 3.8 |
| Net interest and commission income, after allowances | 167.0 | 164.2 | 174.0 | 127.8 | 140.3 |
| Other income | 22.0 | 30.4 | 21.1 | 17.2 | 17.0 |
| Other Expenses | | | | | |
| Salaries and other compensation | 61.3 | 63.9 | 61.8 | 45.7 | 46.3 |
| Professional fees | 10.4 | 10.7 | 10.0 | 7.5 | 8.0 |
| Depreciation and amortization | 18.3 | 17.6 | 17.6 | 13.2 | 13.7 |
| Advertising and publicity | 3.1 | 3.5 | 3.7 | 2.1 | 3.0 |
| Maintenance and repairs | 11.3 | 11.4 | 11.4 | 8.9 | 8.6 |
| Leases | 4.0 | 5.6 | 6.4 | 4.7 | 5.6 |
| Other taxes | 6.2 | 6.6 | 8.1 | 6.4 | 5.3 |
| Other expenses | 23.4 | 26.3 | 26.0 | 20.6 | 26.4 |
| | 138.0 | 145.6 | 145.0 | 109.0 | 116.9 |
| Profit before income tax | 51.0 | 49.0 | 50.1 | 36.0 | 40.5 |
| Income tax expense (benefit) | 3.5 | 1.2 | 1.8 | (0.5) | 4.5 |
| Profit for the year | 47.5 | 47.8 | 48.3 | 36.5 | 36.0 |