

Consensus

March 3, 2025

CONSENSUS

Profit or loss statement	Q4 2024					FY2024					FY 2025					FY 2026				
(in EUR million)	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Net interest income	358.3	357.3	348.3	366.6	8	1.293	1.293	1.281	1.309	8	1.806	1.816	1.734	1.860	8	1.847	1.873	1.748	1.908	8
Net fee and commission income	82.7	81.8	77.3	89.1	8	320	319	306	334	8	367	358	336	424	8	379	367	349	441	8
Core revenues	440.9	437.0	431.3	455.6	8	1.614	1.612	1.603	1.628	8	2.173	2.179	2.143	2.196	8	2.226	2.226	2.170	2.260	8
Other income	5.1	2.8	2.0	20.0	7	-1	-3	-4	14	8	-0	0	-9	11	8	1	0	-9	13	8
Operating income	446.0	446.3	434.4	458.1	8	1.613	1.613	1.600	1.624	8	2.173	2.173	2.143	2.207	8	2.227	2.224	2.170	2.269	8
Operating expenses	-154.1	-152.9	-170.0	-145.9	8	-534	-533	-550	-526	8	-828	-823	-887	-799	8	-814	-819	-852	-740	8
Pre-provision profit	289.4	289.4	278.4	311.0	8	1.079	1.075	1.070	1.097	8	1.344	1.354	1.256	1.388	8	1.413	1.411	1.358	1.462	8
Regulatory charges	-4.2	-4.2	-5.1	-4.0	8	-15	-15	-16	-15	8	-15	-15	-18	-14	8	-16	-15	-20	-14	8
Total risk costs	-29.4	-29.4	-40.2	-24.8	8	-114	-113	-123	-108	8	-207	-204	-236	-180	8	-213	-217	-235	-185	8
Share of the profit or loss of associates accounted for using the equity method	0.9	0.9	0.0	1.2	8	2	3	-4	3	8	2	3	-5	4	8	2	3	-5	5	8
Profit before tax	257.7	257.7	245.8	268.0	8	952	952	940	962	8	1.124	1.122	1.066	1.178	8	1.186	1.174	1.162	1.230	8
Taxes	-62.9	-64.0	-66.6	-60.5	8	-237	-238	-241	-234	8	-280	-280	-295	-267	8	-296	-294	-310	-281	8
Net profit	194.2	194.1	184.3	204.0	8	714	714	704	724	8	844	841	799	883	8	890	885	871	922	8

Key performance indicators (in %)	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Cost-income ratio	34.6 %	34.6 %	32.1 %	37.9 %	8	33.1 %	33.2 %	32.5 %	33.9 %	8	38.1 %	37.9 %	36.8 %	41.4 %	8	36.5 %	36.9 %	33.6 %	37.6 %	8
Risk cost ratio	0.28 %	0.28 %	0.24 %	0.35 %	8	0.28 %	0.27 %	0.26 %	0.32 %	8	0.39 %	0.41 %	0.29 %	0.48 %	8	0.38 %	0.38 %	0.29 %	0.48 %	8
Risk-weighted assets	21.358	20.944	20.350	22.600	8	21358	20944	20350	22600	8	23.619	23.492	22.750	24.860	8	24.505	24.363	23.078	26.660	8
Return on tangible common equity	23.7 %	24.5 %	20.3 %	25.6 %	7	21.8 %	21.1 %	19.4 %	24.5 %	8	23.9 %	23.7 %	21.4 %	27.9 %	8	24.0 %	23.9 %	21.7 %	26.8 %	8
CET1 ratio (FL; analysts' estimate)	14.6 %	14.1 %	14.0 %	15.5 %	7	14.6 %	14.6 %	14.0 %	15.5 %	8	14.0 %	14.1 %	12.8 %	14.7 %	8	14.2 %	14.1 %	13.0 %	15.5 %	8
Post-tax Earnings per share	2.40	2.41	2.19	2.60	6	8.89	8.90	8.62	9.10	8	10.71	10.77	10.09	10.95	8	11.74	11.65	11.19	12.53	8
Pro-forma EPS pre-deduction of AT1 coupon	2.45	2.42	2.34	2.60	4	9.06	9.02	8.92	9.22	5	10.94	11.07	10.42	11.41	5	11.89	11.90	11.19	12.57	5
Dividend per share	n/a	n/a	n/a	n/a	n/a	5.1	5.0	5.0	5.5	8	6.1	6.0	5.9	6.6	8	6.7	6.7	6.2	7.7	8

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