

Consensus

October 22, 2024

CONSENSUS

Profit or loss statement

in € million	Q3 2024					FY2024					FY 2025					FY 2026				
	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Net interest income	308	308	307	311	11	1,241	1,240	1,236	1,253	11	1,524	1,541	1,189	1,863	11	1,578	1,560	1,257	1,857	11
Net fee & commission income	81	81	78	83	11	325	324	319	331	11	520	387	331	1,827	11	403	380	343	603	11
Core revenues	389	389	386	393	11	1,566	1,563	1,558	1,583	11	1,911	1,928	1,520	2,443	11	1,981	1,955	1,604	2,459	11
Other income	1	2	(2)	4	10	(8)	(6)	(15)	—	11	(7)	(5)	(35)	8	11	(10)	(5)	(51)	8	11
Operating income	390	391	385	394	11	1,558	1,557	1,544	1,579	11	1,904	1,914	1,514	2,438	11	1,971	1,958	1,599	2,454	11
Operating expenses	(126)	(127)	(128)	(123)	11	(506)	(506)	(517)	(501)	11	(719)	(719)	(1,122)	(509)	11	(728)	(732)	(1,154)	(518)	11
Pre-provision profit	264	266	258	269	11	1,052	1,054	1,036	1,062	11	1,184	1,195	997	1,352	11	1,243	1,229	1,082	1,409	11
Regulatory charges	(3)	(3)	(4)	(1)	11	(16)	(16)	(16)	(14)	11	(16)	(16)	(23)	(11)	11	(17)	(16)	(25)	(11)	11
Total risk costs	(29)	(29)	(30)	(26)	11	(120)	(120)	(128)	(113)	11	(153)	(163)	(206)	(100)	11	(159)	(167)	(222)	(84)	11
Share profit or loss of associates	1	1	—	1	11	2	3	(9)	4	11	30	3	(5)	304	11	2	3	(5)	5	11
Profit before tax	233	234	227	238	11	918	920	898	928	11	1,045	1,032	876	1,433	11	1,069	1,061	963	1,198	11
Taxes	(58)	(58)	(60)	(56)	11	(229)	(230)	(232)	(225)	11	(255)	(258)	(283)	(219)	11	(268)	(265)	(301)	(241)	11
Net profit	175	175	170	182	11	689	690	674	703	11	790	774	657	1,149	11	801	796	722	897	11

Key performance indicators

	Q3 2024					FY2024					FY 2025					FY 2026				
	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Cost-income ratio (in %)	32.2	32.3	31.4	33.1	9	32.5	32.4	32.1	33.1	10	36.9	35.9	32.0	46.0	10	36.4	37.0	31.0	47.0	10
Risk cost ratio (in %)	0.32	0.35	0.24	0.36	9	0.31	0.32	0.23	0.37	10	0.34	0.31	0.24	0.48	10	0.32	0.32	0.23	0.48	10
Risk-weighted assets	17,767	17,816	17,346	18,247	9	19,737	18,872	17,875	22,955	10	22,150	22,621	18,776	26,098	10	22,890	23,185	19,586	26,906	10
RoTCE (in %)	22.4	22.4	20.5	24.1	8	21.6	20.8	19.0	23.9	10	23.1	22.2	18.8	34.9	10	22.2	21.7	18.6	26.4	10
CET1 ratio (in %; FL)	17.2%	17.1%	16.7%	17.5%	9	15.9%	16.5%	13.7%	17.5%	9	15.2%	14.5%	13.1%	18.0%	9	15.4%	15.4%	13.0%	18.7%	9
Post-tax EPS (analysts' estimate)	2.23	2.24	2.15	2.32	8	8.60	8.57	8.41	8.96	10	10.17	10.03	8.14	14.42	10	10.65	10.19	9.66	13.15	10
Pro-forma EPS pre-deduction of AT1 coupon	2.24	2.23	2.19	2.32	5	8.78	8.75	8.70	8.96	7	10.61	10.21	8.45	14.73	7	11.00	10.49	9.96	13.52	7
Dividend per share	n/a	n/a	n/a	n/a	n/a	5.1	5.1	4.8	5.3	10	5.7	5.7	5.1	6.2	10	6.1	6.0	5.3	7.0	10

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