

Analyst consensus

Analyst consensus

Profit or loss statement

(in EUR million)

	Consensus FY 2020					Consensus FY 2021					Consensus FY 2022				
	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Net interest income	916	917	907	918	8	927	930	883	944	8	937	934	901	974	8
Net fee and commission income	256	256	253	257	8	267	266	261	277	8	277	277	270	287	8
Core revenues	1,171	1,173	1,164	1,174	8	1,194	1,201	1,148	1,211	8	1,214	1,213	1,175	1,253	8
Other income	1	0	(1)	4	8	9	11	0	20	8	11	12	0	20	8
Operating income	1,173	1,173	1,168	1,177	8	1,203	1,208	1,168	1,216	8	1,225	1,213	1,195	1,273	8
Operating expenses	(523)	(526)	(531)	(501)	8	(491)	(490)	(512)	(476)	8	(490)	(483)	(522)	(473)	8
Regulatory charges	(56)	(56)	(56)	(54)	8	(54)	(55)	(59)	(43)	8	(54)	(56)	(60)	(45)	8
Total risk costs	(226)	(225)	(239)	(218)	8	(178)	(175)	(223)	(132)	8	(135)	(126)	(175)	(103)	8
Share of the profit or loss of associates accounted for using the equity method	2	1	(0)	5	8	3	4	0	5	8	4	5	0	6	8
Profit before tax	369	366	349	404	8	484	486	440	519	8	550	554	507	575	8
Taxes	(88)	(87)	(97)	(82)	8	(113)	(113)	(125)	(104)	8	(129)	(131)	(138)	(114)	8
Net profit	281	280	267	307	8	370	371	334	402	8	421	421	385	444	8

Key performance indicators

	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Cost-income ratio	45.2%	44.9%	42.6%	50.1%	8	41.4%	40.8%	39.3%	45.3%	8	40.5%	40.0%	39.2%	44.6%	8
Risk cost ratio	0.61%	0.58%	0.47%	0.76%	8	0.46%	0.41%	0.38%	0.70%	8	0.35%	0.32%	0.27%	0.55%	8
Risk-weighted assets	20,531	20,316	19,967	21,892	8	21,033	20,813	20,221	22,430	8	21,622	21,461	20,367	22,983	8
Return on tangible common equity	8.9%	8.8%	7.6%	10.2%	8	11.0%	10.4%	10.0%	12.5%	8	12.0%	12.1%	11.0%	13.2%	8
Pro forma CET1 capital ratio after dividend deduction (2019 + 2020 accrual)	14.2%	14.2%	14.1%	14.4%	8	14.6%	14.6%	13.7%	15.2%	8	14.8%	15.0%	13.7%	15.6%	8
Pro forma CET1 capital ratio before dividend accrual deduction	15.9%	15.9%	15.7%	16.2%	5	16.1%	16.3%	14.4%	17.1%	5	16.3%	16.8%	13.7%	17.3%	5
Post-tax earnings per share	3.10	3.08	2.90	3.45	8	4.14	4.21	3.52	4.70	8	4.79	4.82	4.19	5.36	8
Dividend per share	1.35	1.51	0.00	1.72	8	2.05	2.03	1.77	2.31	8	2.41	2.41	2.15	2.60	8

Disclaimer

The consensus figures shown in this document are calculated based on the estimates BAWAG Group received from research analysts between 03 November 2020 and 18 November 2020. The opinions, estimates and forecasts of analysts are not opinions, estimates or forecasts of BAWAG Group AG's management and do not constitute a recommendation to buy or sell securities of BAWAG Group AG or its affiliates. By providing this overview, BAWAG Group does not endorse or concur with any of these opinions, estimates or forecasts. BAWAG Group AG will update the overview periodically but undertakes no obligation to do so. BAWAG Group AG did not verify any underlying research, figures respectively their correctness or accuracy and disclaims all liability with regards to the information provided in the overview.

The consensus figures represent the arithmetic averages or the median for each financial item of the estimates received from the research analysts. To enhance comparability among different methods employed by analysts when doing their estimates, BAWAG Group requested the analysts to provide their estimates for each of the financial item appearing in the table.