

# Consensus

---

February 6, 2026

# CONSENSUS

Profit or loss statement (in EUR million)	Q4 2025					FY2025					FY 2026					FY 2027				
	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count	Average	Median	Low	High	count
Net interest income	473	472	463	483	12	1,837	1,837	1,827	1,847	11	1,972	1,970	1,921	1,999	11	2,080	2,078	2,023	2,129	11
Net fee and commission income	95	95	89	98	12	368	368	362	372	11	384	384	376	393	11	400	399	389	415	11
<b>Core revenues</b>	<b>567</b>	<b>567</b>	<b>555</b>	<b>577</b>	<b>12</b>	<b>2,205</b>	<b>2,204</b>	<b>2,192</b>	<b>2,214</b>	<b>11</b>	<b>2,356</b>	<b>2,355</b>	<b>2,309</b>	<b>2,382</b>	<b>11</b>	<b>2,481</b>	<b>2,486</b>	<b>2,424</b>	<b>2,526</b>	<b>11</b>
Other income	1	0	(3)	4	11	4	4	1	8	10	3	2	(4)	13	10	2	0	(4)	13	10
Operating income	568	567	555	578	12	2,209	2,207	2,196	2,219	11	2,359	2,355	2,305	2,395	11	2,483	2,486	2,424	2,531	11
Operating expenses	(196)	(196)	(198)	(194)	12	(801)	(800)	(803)	(798)	11	(788)	(788)	(799)	(770)	11	(786)	(789)	(797)	(768)	11
<b>Pre-provision profit</b>	<b>372</b>	<b>372</b>	<b>360</b>	<b>383</b>	<b>12</b>	<b>1,408</b>	<b>1,409</b>	<b>1,396</b>	<b>1,417</b>	<b>11</b>	<b>1,571</b>	<b>1,579</b>	<b>1,527</b>	<b>1,607</b>	<b>11</b>	<b>1,697</b>	<b>1,700</b>	<b>1,631</b>	<b>1,751</b>	<b>11</b>
Regulatory charges	(10)	(10)	(10)	(10)	12	(40)	(40)	(40)	(39)	11	(37)	(39)	(40)	(25)	11	(27)	(29)	(40)	(16)	11
Total risk costs	(62)	(62)	(68)	(54)	12	(226)	(227)	(232)	(219)	11	(226)	(229)	(242)	(197)	11	(233)	(235)	(255)	(200)	11
Share of the profit or loss of associates accounted for using the equity method	1	1	0	2	11	3	4	0	5	10	3	4	0	5	10	3	4	0	5	10
<b>Profit before tax</b>	<b>301</b>	<b>301</b>	<b>287</b>	<b>316</b>	<b>12</b>	<b>1,146</b>	<b>1,144</b>	<b>1,129</b>	<b>1,161</b>	<b>11</b>	<b>1,310</b>	<b>1,317</b>	<b>1,251</b>	<b>1,357</b>	<b>11</b>	<b>1,440</b>	<b>1,442</b>	<b>1,365</b>	<b>1,480</b>	<b>11</b>
Taxes	(78)	(78)	(83)	(71)	12	(294)	(294)	(299)	(287)	11	(338)	(339)	(353)	(325)	11	(371)	(375)	(385)	(341)	11
<b>Net profit</b>	<b>223</b>	<b>221</b>	<b>214</b>	<b>233</b>	<b>12</b>	<b>852</b>	<b>848</b>	<b>842</b>	<b>863</b>	<b>11</b>	<b>972</b>	<b>981</b>	<b>925</b>	<b>1,004</b>	<b>11</b>	<b>1,068</b>	<b>1,070</b>	<b>1,024</b>	<b>1,095</b>	<b>11</b>

  

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	34.7 %	34.5 %	33.8 %	36.1 %	11	36.4 %	36.3 %	36.0 %	38.0 %	11	33.6 %	33.6 %	32.9 %	35.0 %	11	31.8 %	31.9 %	30.6 %	33.0 %	11
Risk cost ratio	0.46 %	0.47 %	0.35 %	0.54 %	11	0.44 %	0.45 %	0.39 %	0.48 %	11	0.41 %	0.42 %	0.36 %	0.47 %	11	0.41 %	0.42 %	0.36 %	0.49 %	11
Risk-weighted assets	22,971	22,933	22,432	23,602	10	22,937	22,913	22,432	23,602	10	23,610	23,604	23,049	24,323	10	24,496	24,493	23,781	25,711	10
Return on tangible common equity	26.2 %	26.9 %	24.0 %	28.1 %	7	25.1 %	26.0 %	21.4 %	27.4 %	11	27.5 %	27.9 %	24.0 %	30.9 %	11	29.1 %	29.4 %	24.2 %	33.1 %	11
CET1 ratio (FL)	14.3 %	14.4 %	13.7 %	14.8 %	11	14.3 %	14.4 %	13.7 %	14.8 %	11	14.4 %	14.3 %	13.5 %	16.0 %	11	14.7 %	14.3 %	13.9 %	17.1 %	11
Post-tax Earnings per share (analyst estimates)	2.83	2.80	2.75	2.94	9	10.76	10.83	10.18	11.00	11	12.64	12.82	11.76	12.92	11	14.36	14.38	13.66	15.12	11
Pro-forma EPS pre-deduction of AT1 coupon	2.87	2.83	2.75	3.01	5	10.92	10.94	10.78	11.08	5	12.68	12.69	12.10	13.13	5	14.43	14.57	13.66	15.02	5
Dividend per share	n/a	n/a	n/a	n/a	n/a	6.1	6.0	6.0	6.2	12	7.1	7.1	6.5	7.9	11	8.1	8.2	7.5	8.9	11

Note: Key performance indicators for FY 2025 & beyond may vary among analyst estimates due to different assumptions on capital distribution.

# DISCLAIMER

The consensus figures shown in this document are calculated based on the estimates BAWAG Group received from research analysts between 20 January 2026 and 4 February 2026. 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.



**IMPORTANT DISCLAIMER:** This presentation is prepared solely for the purpose of providing general information about BAWAG Group, Wiedner Gürtel 11, 1100 Wien. The information does not constitute investment or other advice or any solicitation to participate in investment business. This presentation does not constitute an offer or recommendation to purchase any securities or other investments or financial products. In respect of any information provided past performances do not permit reliable conclusion to be drawn as to the future performances. BAWAG Group does not make any representation, express or implied, as to the accuracy, reliability or completeness of the information contained in this presentation. BAWAG Group disclaims all warranties, both express and implied, with regard to the information contained in this presentation. This presentation contains forward-looking statements relating to the business, financial performance and results of BAWAG Group or the industry in which BAWAG Group operates. These statements may be identified by words such as "expectation", "belief", "estimate", "plan", "target" or "forecast" and similar expressions, or by their context. These statements are made on the basis of current knowledge and assumptions and involve risks and uncertainties. Various factors could cause actual future results, performance or events to differ materially from those described in these statements and neither BAWAG Group nor any other person accepts any responsibility for the accuracy of the opinions expressed in this presentation or the underlying assumptions. No obligation is assumed to update any forward-looking statements. In no event shall BAWAG Group be liable for any loss, damages, costs or other expenses of any kind (including, but not limited to, direct, indirect, consequential or special loss or loss of profit) arising out of or in connection with any use of, or any action taken in reliance on, any information contained in this presentation. BAWAG Group assumes no obligation for updating the provided information in this presentation. The content in this presentation are not to be relied upon as a substitute for professional advice. This presentation shall not be forwarded to any third party.