

Consensus

April 24, 2025

CONSENSUS

Profit or loss statement (in EUR million)	Q1 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	440	441	429	446	10	1,828	1,827	1,761	1,871	10	1,935	1,950	1,763	1,988	10	2,044	2,075	1,789	2,103	10
Net fee and commission income	88	88	79	106	10	364	357	348	424	10	378	373	363	441	10	392	385	376	458	10
Core revenues	529	530	520	535	10	2,192	2,189	2,165	2,222	10	2,313	2,322	2,204	2,353	10	2,436	2,463	2,247	2,497	10
Other income	1	1	-2	3	9	2	1	-12	13	10	4	5	-12	13	10	3	5	-12	13	10
Operating income	529	531	519	535	10	2,194	2,190	2,165	2,232	10	2,317	2,322	2,204	2,366	10	2,440	2,470	2,247	2,502	10
Operating expenses	-200	-200	-208	-190	10	-812	-807	-839	-799	10	-803	-801	-830	-791	10	-795	-793	-811	-783	10
Pre-provision profit	331	331	318	338	10	1,383	1,379	1,347	1,427	10	1,514	1,525	1,396	1,558	10	1,645	1,662	1,453	1,719	10
Regulatory charges	-10	-10	-15	-4	10	-39	-40	-56	-16	10	-35	-40	-42	-16	10	-25	-21	-41	-16	10
Total risk costs	-54	-55	-78	-48	10	-209	-207	-227	-196	10	-221	-222	-249	-194	10	-231	-230	-260	-200	10
Share of the profit or loss of associates accounted for using the equity method	1	0	-1	1	10	2	3	-5	5	10	2	3	-5	6	10	2	3	-5	7	10
Profit before tax	263	263	244	277	10	1,137	1,129	1,121	1,173	10	1,259	1,266	1,170	1,327	10	1,392	1,398	1,223	1,458	10
Taxes	-67	-67	-69	-62	10	-288	-289	-298	-280	10	-321	-321	-345	-292	10	-355	-358	-376	-306	10
Net profit	196	194	182	208	10	845	839	827	876	10	935	938	877	982	10	1,033	1,041	917	1,089	10

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	38.0 %	38.0 %	37.0 %	38.9 %	8	37.1 %	37.0 %	35.9 %	38.3 %	9	35.0 %	34.9 %	33.7 %	37.2 %	9	33.1 %	32.3 %	31.3 %	37.2 %	9
Risk cost ratio	0.43 %	0.44 %	0.34 %	0.51 %	7	0.40 %	0.40 %	0.37 %	0.43 %	9	0.41 %	0.40 %	0.36 %	0.43 %	9	0.41 %	0.40 %	0.36 %	0.45 %	9
Risk-weighted assets	23,385	23,270	22,776	24,179	9	23634	23350	23006	24622	9	24,362	24,032	23,388	25,830	9	25,170	24,898	23,725	27,090	9
Return on tangible common equity	23.6 %	24.3 %	20.2 %	26.3 %	8	24.9 %	24.7 %	22.0 %	27.7 %	8	26.5 %	25.5 %	23.4 %	32.0 %	8	27.9 %	27.1 %	24.1 %	33.2 %	8
CET1 ratio (FL; analysts' estimate)	13.8 %	13.9 %	13.1 %	14.2 %	9	13.7 %	13.6 %	13.0 %	14.3 %	9	13.9 %	14.0 %	13.3 %	14.5 %	9	14.1 %	14.0 %	13.1 %	15.4 %	9
Post-tax Earnings per share	2.48	2.46	2.31	2.64	7	10.61	10.62	9.26	11.39	9	12.07	12.18	10.33	13.42	9	13.88	14.08	12.03	15.33	9
Dividend per share	n/a	n/a	n/a	n/a	n/a	6.0	6.0	5.5	6.3	9	6.8	6.9	6.0	7.4	9	7.9	8.0	7.0	8.4	9

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