



MEDIOBANCA

MEDIOBANCA GROUP

Consensus 3M/1Q25 – Sept24 (as of 25/10/2024)

Contributors

Alpha Value**

Autonomous

Banca Akros

BofA Global Research

Barclays

Citi**

Deutsche Bank

Equita

HSBC

Intermonte

Intesa Sanpaolo

Jefferies

Keefe, Bruyette & Woods

Morgan Stanley

UBS**

Mediobanca Group	12M FY24/25 (Jun.25)		12M FY25/26 (Jun.26)		3M 1Q25 (Sept.24)	
	AVERAGE	MEDIAN	AVERAGE	MEDIAN	AVERAGE	MEDIAN
NII	2,021	2,020	2,065	2,064	495	496
Trading	167	172	168	172	40	41
Fees	1,054	1,049	1,134	1,128	243	240
Equity acc.	498	495	534	541	106	103
Revenues	3,740	3,736	3,901	3,906	884	879
Costs	(1,622)	(1,621)	(1,688)	(1,685)	(380)	(381)
GOP	2,118	2,115	2,213	2,221	504	498
LLPs	(297)	(299)	(320)	(324)	(69)	(69)
GOP risk adj	1,821	1,816	1,893	1,897	436	429
Other	(27)	(25)	(25)	(25)	(2)	(2)
PBT	1,794	1,791	1,868	1,872	433	427
Income tax	(444)	(442)	(464)	(462)	(109)	(109)
Minorities	(27)	(28)	(26)	(27)	(6)	(6)
Net profit	1,323	1,321	1,378	1,383	319	312
DPS*	1.15	1.13	1.23	1.22		
EPS	1.62	1.61	1.74	1.73		
CET1 FL	15.1%	15.0%	15.0%	14.9%		
ROTE	13.1%	13.0%	13.6%	13.7%		
N. shares		813		791		

* Total annual dividend, including interim dividend

** Annual estimates only