Company-compiled consensus 1,2 As at 4 August 2023



	FY 2022 Actuals	H1 2023 Actuals	FY 2023E Consensus				FY 2024E Consensus				FY 2025E Consensus			
Income statement			Low	Mean	High	# analysts	Low	Mean	High	# analysts	Low	Mean	High	# analysts
Close Brothers Group plc ("CBG Total")														
Income	936	474	914	934	950	9	946	980	1,001	9	1,023	1,049	1,072	9
Expenses	(598)	(300)	(618)	(611)	(604)	9	(648)	(640)	(629)	9	(683)	(674)	(656)	9
Pre-provision profit	338	175	310	323	335	9	315	341	360	9	341	374	393	9
Impairment losses	(103)	(162)	(220)	(215)	(208)	9	(180)	(117)	(94)	9	(122)	(109)	(93)	9
CBG Total Adjusted operating profit ("AOP")	235	13	102	108	122	9	160	224	258	9	244	266	292	9
Banking														
Income	693	364	704	715	728	9	716	736	771	9	752	776	821	9
Expenses	(363)	(187)	(386)	(384)	(383)	9	(405)	(400)	(392)	9	(427)	(416)	(410)	9
Pre-provision profit	331	177	319	332	345	9	317	336	366	9	333	359	394	9
Impairment losses	(103)	(162)	(220)	(215)	(208)	9	(180)	(117)	(94)	9	(122)	(109)	(93)	9
Banking AOP	227	15	108	117	131	9	152	220	267		221	251	288	9
Close Brothers Asset Management ("CBAM")														
Income	148	71	143	144	147	9	152	155	160	9	164	171	178	9
Expenses	(126)	(62)	(132)	(128)	(124)	9	(139)	(134)	(130)	9	(151)	(144)	(134)	9
CBAM AOP	22	9	14	16	19	9	13	21	24	9	21	27	31	9
Winterflood														
Income	95	39	66	74	78	9	73	89	97	9	81	101	121	9
Expenses	(81)	(37)	(75)	(71)	(63)	9	(82)	(76)	(67)	9	(94)	(84)	(74)	9
Winterflood AOP	14	2	3	3	4	9	6	12	19	9	6	17	27	9
Group (central functions) ³														
Group AOP	(28)	(13)	(29)	(28)	(27)	9	(31)	(29)	(28)	9	(32)	(30)	(28)	9
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CBG Total metrics			Low	Mean	High	# analysts	Low	Mean	High	# analysts	Low	Mean	High	# analysts
Effective tax rate ("ETR")	29%	28%	27%	28%	29%		26%	26%	27%		26%	26%	27%	9
Adjusted Earnings Per Share ("AEPS")	111.5	6.1	48.7	52.1	58.9		79.1	109.3	125.0		111.2	127.7	143.0	9
Dividend Per Share ("DPS")	66.0	22.5	66.0	67.2	67.5	9	67.8	69.2	71.5		69.0	72.3	75.5	9
Common Equity Tier 1 ("CET1") ratio - transitional	14.6%	14.0%	13.0%	13.5%	13.9%	9	12.4%	13.3%	14.4%	9	12.2%	13.2%	13.7%	9
Banking metrics			Low	Mean	High	# analysts	Low	Mean	High	# analysts	Low	Mean	High	# analysts
Net Interest Margin ("NIM")	7.8%	8.0%	7.7%	7.7%	7.9%	7	7.4%	7.6%	7.8%	7	7.5%	7.6%	7.8%	7
Bad debt ratio	1.2%	3.6%	2.3%	2.3%	2.4%	9	1.0%	1.2%	1.9%		0.9%	1.1%	1.2%	9
Closing net loan book (including operating lease assets)	9,099	9,041	9,228	9,405	9,500	9	9,686	9,910	10,055	9	10,116	10,500	10,722	9
Of which: Novitas	159	62	na	na	na	na	na	na	na	na	na	na	na	na

Notes

- 1 Close Brothers has a financial year-end of 31 July.
- 2 Averages presented throughout this document are calculated on a line-by-line basis and may not add up to the totals provided.
- 3 Group consists of central functions as well as various non-trading head office companies and consolidation adjustments and is presented in order that the information presented reconciles to the consolidated income statement.

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