Company-compiled consensus ^{1,2} As at 18 April 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	928	943	956	10	949	984	1,015	10	987	1,045	1,076	10
Expenses	(598)	(300)	(613)	(608)	(595)	10	(645)	(634)	(597)	10	(676)	(663)	(620)	10
Pre-provision profit	338	175	319	336	355	10	310	350	373	10	349	382	401	10
Impairment losses	(103)	(162)	(236)	(221)	(208)	10	(180)	(115)	(94)	10	(126)	(108)	(93)	10
CBG Total Adjusted operating profit ("AOP")	235	13	99	115	140	10	160	236	272	10	250	274	304	10
Banking											_			
Income	693	364	708	718	730	10	709	734	763		744	773	812	10
Expenses	(363)	(187)	(383)	(378)	(371)	10	(401)	(393)	(378)	10	(422)	(410)	(392)	10
Pre-provision profit	331	177	326	340	356	10	311	341	365	10	334	364	393	10
Impairment losses	(103)	(162)	(236)	(221)	(208)	10	(180)	(115)	(94)	10	(126)	(108)	(93)	10
Banking AOP	227	15	103	119	142	10	152	226	269	10	234	256	291	10
Close Brothers Asset Management ("CBAM")														
Income	148	71	143	144	148	10	152	156	158		162	171	176	10
Expenses	(126)	(62)	(132)	(127)	(125)	10	(139)	(133)	(130)		(149)	(142)	(134)	10
CBAM AOP	22	9	16	17	19	10	18	23	25	10	25	29	32	10
Winterflood														
Income	95	39	76	80	85		78	94	121		79	100	121	10
Expenses	(81)	(37)	(78)	(74)	(68)	10	(94)	(79)	(62)		(94)	(81)	(63)	10
Winterflood AOP	14	2	3	6	8	10	7	16	27	10	14	19	27	10
Group (central functions) ³	(22)	(10)	(22)	(00)	(07)		(2.1)	(00)	(22)		(2.2)	((22)	
Group AOP	(28)	(13)	(29)	(28)	(27)	10	(31)	(29)	(28)	10	(32)	(30)	(28)	10
CBG Total metrics			Low	Mean	High	# analysts	Low	Mean	High	# analysts	Low	Mean	High	# analysts
Effective tax rate ("ETR")	29%	28%	22%	25%	28%	10	22%	26%	27%	10	22%	26%	27%	10
Adjusted Earnings Per Share ("AEPS")	111.5	6.1	47.5	57.1	69.7	10	79.1	115.8	136.3	10	114.4	132.9	152.8	10
Dividend Per Share ("DPS")	66.0	22.5	65.4	67.2	68.0	10	65.8	69.2	71.5		70.0	72.6	75.5	10
Common Equity Tier 1 ("CET1") ratio - transitional	14.6%	14.0%	13.2%	13.8%	14.3%	9	12.6%	13.8%	15.2%	9	12.3%	13.6%	15.4%	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%	7.8%	8.0%	8	7.6%	7.7%	7.9%	8	7.5%	7.7%	7.9%	8
Bad debt ratio	1.2%	3.6%	2.3%	2.4%	2.6%	10	1.0%	1.2%	1.9%	10	0.9%	1.1%	1.3%	10
Closing net loan book (including operating lease assets)	9,099	9,041	9,180	9,269	9,385	10	9,597	9,769	9,980	10	10,012	10,355	10,698	10
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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