Company-compiled consensus [1,2,3,4]

As at 5 March 2026

Close Brothers
Modern Merchant Banking

	FY 2026E Consensus				FY 2027E Consensus				FY 2028E Consensus			
Income statement (Continuing operations)	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***
Close Brothers Group plc ("CBG Total")												
Income	646	**653**	668	*7*	653	**674**	698	*7*	690	**713**	756	*7*
Expenses	(463)	**(451)**	(447)	*7*	(441)	**(436)**	(432)	*7*	(434)	**(421)**	(402)	*7*
Pre-provision profit	193	**202**	209	*7*	222	**238**	265	*7*	269	**292**	337	*7*
Impairment losses	(97)	**(91)**	(86)	*7*	(101)	**(92)**	(85)	*7*	(107)	**(97)**	(89)	*7*
CBG Total Adjusted operating profit ("AOP") from continuing operations	97	**112**	122	*7*	136	**147**	173	*7*	177	**195**	238	*7*
Total Adjusting Items	*(160)*	***(150)***	*(135)*	*6*	*(23)*	***(10)***	*0*	*7*	*(10)*	***(5)***	*0*	*7*
Provision in relation to motor finance commissions [5]	*(135)*	***(135)***	*(135)*	*6*	*0*	***0***	*0*	*7*	*0*	***0***	*0*	*7*
Complaints handling and other operational and legal costs incurred in relation to motor finance commissions	*(9)*	***(6)***	*0*	*6*	*(5)*	***(2)***	*0*	*7*	*(3)*	***(0)***	*0*	*7*
Restructuring costs	*(15)*	***(8)***	*0*	*6*	*(20)*	***(7)***	*0*	*7*	*(10)*	***(4)***	*0*	*7*
Amortisation of intangible assets on acquisition	*(0.2)*	***(0.0)***	*0.0*	*6*	*(0.2)*	***(0.0)***	*0.0*	*7*	*(0.2)*	***(0.0)***	*0.0*	*7*
Operating loss from Close Brothers Vehicle Hire	*(8)*	***(1)***	*0*	*6*	*(6)*	***(1)***	*0*	*7*	*(3)*	***(0)***	*0*	*7*
Operating (loss)/profit before tax from continuing operations	(56)	**(39)**	(23)	*6*	113	**137**	163	*7*	172	**190**	233	*7*
Banking												
Income	655	**664**	678	*7*	664	**685**	710	*7*	701	**724**	769	*7*
Expenses	(420)	**(411)**	(405)	*7*	(407)	**(400)**	(394)	*7*	(401)	**(388)**	(371)	*7*
Pre-provision profit	243	**253**	264	*7*	266	**285**	317	*7*	312	**336**	386	*7*
Impairment losses	(97)	**(91)**	(86)	*7*	(101)	**(92)**	(85)	*7*	(107)	**(97)**	(89)	*7*
Banking AOP	146	**163**	177	*7*	179	**193**	225	*7*	220	**239**	287	*7*
Group (central functions)[6]												
Income	(13)	**(11)**	(9)	*7*	(13)	**(11)**	(10)	*7*	(13)	**(11)**	(10)	*7*
Expenses	(43)	**(40)**	(38)	*7*	(39)	**(35)**	(33)	*7*	(36)	**(33)**	(30)	*7*
Group (central functions) net expenses	(55)	**(51)**	(49)	*7*	(52)	**(46)**	(43)	*7*	(49)	**(44)**	(40)	*7*
CBG Total metrics	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***
Effective tax rate ("ETR")	21.0%	**24.1%**	27.0%	*4*	22.5%	**24.7%**	27.0%	*5*	23.2%	**24.8%**	27.0%	*5*
Adjusted earnings per share ("AEPS")[7] from continuing operations	15.8	**39.1**	49.7	*7*	56.6	**60.0**	74.1	*7*	74.2	**84.2**	105.4	*7*
Dividend per share ("DPS")	0.0	**2.9**	10.0	*7*	0.0	**13.3**	22.2	*7*	0.0	**22.6**	39.6	*7*
Common Equity Tier 1 ("CET1") ratio	12.8%	**13.1%**	13.4%	*6*	11.4%	**12.4%**	13.5%	*7*	11.6%	**12.3%**	13.9%	*7*
Banking metrics	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***	**Low**	**Mean**	**High**	***# analysts***
Net interest margin ("NIM")	6.9%	**6.9%**	6.9%	*7*	6.8%	**6.9%**	6.9%	*7*	6.8%	**6.9%**	6.9%	*7*
Bad debt ratio	0.9%	**0.9%**	1.0%	*7*	0.9%	**0.9%**	1.0%	*7*	0.9%	**0.9%**	1.0%	*7*
Closing net loan book (including operating lease assets)[8]	9,471	**9,638**	9,862	*6*	9,813	**10,148**	10,700	*7*	10,411	**10,830**	11,616	*7*

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. Includes estimates from seven analysts who revised their forecasts following either the group's update regarding the motor commission provision (published on 14 October 2025) or the Company's Q1 2026 Trading Update (published on 20 November 2025).

4. On 1 December 2025 the group announced the completion of the sale of Winterflood Securities ("Winterflood") to Marex Group. All seven analysts included in consensus have reflected the sale of Winterflood in their latest estimates.

5. Average of estimates from six analysts (where an adjusting item for the estimated provision in respect of the FCA's review of motor finance commission arrangements has not been updated to reflect the update issued by the group on 14 October 2025, the analyst's forecast has been excluded from consensus).

6. Group (central functions) 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.

7. Estimates for adjusted earnings per share ("AEPS") from continuing operations exclude the 'Adjusting items' estimated by analysts.

8. Most of the analysts exclude operating lease assets relating to Close Brewery Rentals Limited and Close Brothers Vehicle Hire.

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