

OTP Bank Plc.  
Earnings consensus for 1Q 2024

Consolidated IFRS Statement of recognised income of OTP Group (in HUF million)	1Q 2023	4Q 2023	1Q 2024 Consensus*					1Q 2024	1Q 2024
	new methodology Fact	new methodology Fact	Min	Max	Average	Q-o-Q	Y-o-Y	Fact	Fact / Cons.
<b>Consolidated profit after tax</b>	<b>194,762</b>	<b>132,581</b>	<b>180,150</b>	<b>271,158</b>	<b>221,645</b>	<b>67%</b>	<b>14%</b>	<b>239,962</b>	<b>8%</b>
Adjustments (total, after corporate income tax)	88,535	-80,657	0	0	0	-100%	-100%	0	
Goodwill impairment charges (after tax)	88,535	-80,657	0	0	0			0	
Direct effect of acquisitions (after tax)	106,227	213,238	0	0	0	-100%	-100%	0	
<b>Consolidated adjusted profit after tax</b>	<b>230,348</b>	<b>289,725</b>	<b>180,150</b>	<b>271,158</b>	<b>221,645</b>	<b>4%</b>	<b>109%</b>	<b>239,962</b>	<b>8%</b>
Profit before tax	239,196	337,312	278,919	341,500	313,168	8%	36%	341,231	9%
Operating profit	467,167	624,519	300,912	352,600	333,096	-1%	39%	334,330	0%
Total income	310,767	425,634	563,819	610,396	596,087	-5%	28%	597,615	0%
Net interest income	103,220	132,039	404,296	434,894	423,651	0%	36%	435,345	3%
Net fees and commissions	53,180	66,847	119,419	129,466	124,503	-6%	21%	121,161	-3%
Other non-interest income	-227,972	-287,208	19,500	73,323	47,933	-28%	-10%	41,109	-14%
Operating expenses	-8,848	-47,587	-253,455	-272,544	-262,991	-8%	15%	-263,286	0%
Total risk costs	-124,121	-76,487	-10,301	-33,892	-19,929	-58%	125%	6,902	-135%
Corporate taxes	0	0	-61,022	-103,300	-91,522	20%	-26%	-101,270	11%

\* Calculated from 12 analyst estimates on 8 May 2024.

Source: Autonomous Research, Citigroup, Concorde Securities, Erste Group, Goldman Sachs, JP Morgan, Morgan Stanley, Pekao, PKO Securities, Raiffeisen, Trigon, UBS.