

OTP Bank Plc.
Earnings consensus for 3Q 2023



Consolidated IFRS Statement of recognised income of OTP Group (in HUF million)	3Q 2022	2Q 2023	3Q 2023 Consensus*				
	Fact	Fact	Min	Max	Average	Q-o-Q	Y-o-Y
Consolidated profit after tax	189,246	382,050	185,517	281,525	224,239	-41%	18%
Adjustments (total, after corporate income tax)	871	98,110	-25,000	-1,500	-14,494	-115%	
Dividends and net cash transfers (after tax)	1,018	443	0	664	101	-77%	-90%
Goodwill/investment impairment charges (after tax)	1,765	-518	259	0	20	-104%	-99%
Special tax on financial institutions (after corporate income tax)	-78	25,595	0	-8,000	-1,000	-104%	
Expected one-off negative effect of the debt repayment moratorium in Hungary (after corporate income tax)	-698	0	0	-19,500	-1,577		126%
Expected one-off effect of the extension of the interest rate cap for certain loans in Hungary (after tax)	0	-17,874	0	-8,000	-5,692	-68%	
Effect of the winding up of Sberbank Hungary (after tax)	-8,182	0	0	0	0		-100%
Effect of acquisitions (after tax)	-3,670	83,985	0	-15,000	-5,615	-107%	53%
Result of the treasury share swap agreement (after tax)	11,478	6,479	0	-6,500	-731	-111%	-106%
Impairments on Russian government bonds at OTP Core and DSK Bank booked from 2022 (after tax)	-762	0	0	0	0		-100%
Consolidated adjusted profit after tax	188,374	283,940	192,017	288,325	238,733	-16%	27%
Profit before tax	215,189	334,680	229,477	338,892	280,904	-16%	31%
Operating profit	247,152	325,207	242,400	349,769	305,518	-6%	24%
Total income	450,285	547,454	483,700	592,060	546,492	0%	21%
Net interest income	290,884	340,808	335,200	381,662	367,070	8%	26%
Net fees and commissions	106,075	117,681	116,000	129,801	122,172	4%	15%
Other non-interest income	53,327	88,965	32,500	88,850	57,250	-36%	7%
Operating expenses	-203,133	-222,248	-229,993	-253,494	-240,974	8%	19%
Total risk costs	-31,963	9,473	-9,068	-44,481	-24,614	-360%	-23%
Corporate taxes	-26,815	-50,740	-35,182	-50,876	-42,171	-17%	57%

* Calculated from 13 analyst estimates on 8 November 2023.

Source: Autonomous Research, BofA Securities, Citigroup, Concorde Securities, Erste Group, HSBC, JP Morgan, Morgan Stanley, PKO Securities, Raiffeisen, Santander, Societe Generale, UBS.