



Secure Trust Bank Analyst Consensus

as at 18 March 2026

Helping more consumers and businesses
fulfil their ambitions



Analyst Consensus

Consensus comprised of three analyst reports: Shore Capital, 17 March 2026; Progressive, 17 March 2026; Investec, 18 March 2026



£m unless otherwise stated

	2026e	2027e	2028e
Net interest income	165.5	182.1	200.7
Net fees & commissions	15.6	17.2	18.8
Operating income	181.1	199.3	219.5
Managed costs	(85.8)	(86.3)	(87.5)
Impairment charges	(31.5)	(31.3)	(34.3)
Adjusted profit before tax	63.8	81.7	97.6

Loans and advances to customers	3,600	3,956	4,354
Annual growth	9.2%	9.9%	10.1%
Customer deposits	3,715	4,064	4,479

Risk adjusted margin	4.3%	4.4%	4.5%
Cost income ratio	47.4%	43.3%	39.9%
Return on average equity	11.6%	13.5%	15.1%
Return on average equity (normalised)	12.3%	14.3%	16.3%
Dividend per share	37.6p	39.9p	42.6p
CET 1 ratio	13.6%	13.8%	14.2%

Definitions:

Risk adjusted margin	A profitability metric calculated as risk adjusted income (accounting for impairment charges) for the financial year as a percentage of the average loan book.
Cost income ratio	Measures how efficiently the Group uses its cost base to produce income. Calculated as operating expenses for the financial year as a percentage of operating income for the financial year.
Return on average equity	Measures the Group's ability to generate profit from the equity available to it. Calculated as the profit after tax for the previous 12 months as a percentage of average equity.
Return on average equity (normalised)	Calculated as above, normalised at our medium-term ambition of 13% CET 1 ratio, to adjust for surplus capital to reflect underlying performance.
Dividend per share	Total amount of dividends the Group pays to its shareholders for every individual share owned.
CET 1 ratio	The Common Equity Tier 1 ("CET 1") capital ratio is the ratio of the bank's CET 1 capital to its Total Risk Exposure.

Disclaimer



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The consensus information in the table above (consensus information) constitutes line-by-line averages, based on the estimates received from certain sell-side analysts covering Secure Trust Bank plc (Secure Trust Bank). Not all analysts provide forecasts for every line item. Each line may not average exactly through rounding adjustments.

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