
KBC Group

Sell-Side Analyst Consensus Estimate

3Q 2026, 2026, 2027 and 2028

Consensus estimate issued by KBC Group Investor Relations office
Date of the last update: 23 October 2026



This consensus was built on estimates submitted by analysts to KBC Group NV, during the period from 19 to 23 October 2026. It is not investment research, and is therefore not subject to the rules governing investment research, including conflict of interest provisions.

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It should be noted that estimates are, by definition, forward looking and are therefore subject to risks and uncertainties which are subject to change at any time and which may materially affect eventual results.

The consensus figures are provided for information purposes only. They should not be seen as a recommendation to buy or sell shares in KBC Group, or to take or refrain from taking any other action.

KBC Group

Sell-Side Analyst Consensus Estimate

PRE 3Q 2026

NET RESULT				
(EUR m)	Low	AVG	High	N° of observations
FY 2025a		3,568		
3Q 2026e	1,098	1,141	1,236	16
FY 2026e	3,919	4,016	4,207	16
FY 2027e	4,298	4,621	4,808	16
FY 2028e	4,728	5,098	5,355	16

EPS				
(EUR)	Low	AVG	High	N° of observations
FY 2025a		8.70		
3Q 2026e	2.69	2.82	3.04	16
FY 2026e	9.50	9.84	10.34	16
FY 2027e	10.57	11.39	12.04	16
FY 2028e	11.82	12.66	13.38	16

DPS				
(EUR)	Low	AVG	High	N° of observations
FY 2025a		5.10		
FY 2026e	4.90	6.33	8.00	16
FY 2027e	6.15	7.60	8.88	16
FY 2028e	6.75	8.52	11.34	16

Pay-out ratio				
	Low	AVG	High	N° of observations
FY 2025a		60.0%		
FY 2026e	50.0%	66.7%	81.2%	16
FY 2027e	65.0%	73.9%	90.0%	16
FY 2028e	65.0%	73.8%	90.0%	16

CET1 ratio (after capital distribution, fully loaded)				
	Low	AVG	High	N° of observations
FY 2025a		14.9%		
3Q 2026e	14.47%	14.56%	14.68%	15
FY 2026e	13.89%	14.39%	14.82%	16
FY 2027e	13.93%	14.58%	15.19%	16
FY 2028e	14.00%	14.77%	15.58%	16

RWA				
(EUR m)	Low	AVG	High	N° of observations
FY 2025a		129,455		
3Q 2026e	138,626	139,758	140,429	15
FY 2026e	139,259	141,373	143,547	16
FY 2027e	143,632	147,892	151,956	16
FY 2028e	147,823	154,957	161,191	16

Share buy-back				
(EUR m)	Low	AVG	High	N° of observations
FY 2025a		0		
FY 2026e	0	67	573	16
FY 2027e	0	300	1,726	16
FY 2028e	0	299	1,472	16

Explanation	
Low	Expresses the lowest estimate from the given range of estimates
AVG	Expresses the average estimate from the given range of estimates
High	Expresses the highest estimate from the given range of estimates

KBC Group - 3Q 2026

Sell-Side Analyst Consensus Estimate

CONSENSUS																					
(in m EUR)	Low	Average	High	N°																	
Net interest income	1,756	1,792	1,818	16	1,786	1,818	1,791	1,786	1,756	1,800	1,785	1,785	1,813	1,782	1,795	1,800	1,791	1,788	1,796	1,804	
Insurance revenues before reinsurance	872	882	890	16	889	879	878	872	884	877	881	885	880	883	879	881	875	890	883	890	
Non-Life	742	748	755	15	753	749	746	742	749	746	749		747	750	746	744	745	755	742	754	
Life	130	134	141	15	136	130	132	130	135	131	132		132	133	133	137	130	135	141	136	
Dividend income	10	12	17	16	11	12	10	12	10	12	11	17	10	12	11	12	12	11	11	12	
Net result from FI at FV through P&L and IFIE	-114	-73	-27	16	-99	-27	-100	-85	-56	-74	-56	-69	-44	-60	-67	-114	-57	-88	-99	-76	
Net fee and commission income	758	776	796	16	780	767	763	775	772	768	772	763	783	758	796	784	770	793	774	788	
Net other income	41	49	56	16	49	56	55	50	47	47	52	55	47	50	50	41	50	42	50	49	
TOTAL INCOME	3,398	3,437	3,506	16	3,416	3,506	3,398	3,410	3,413	3,431	3,445	3,435	3,485	3,425	3,465	3,404	3,440	3,437	3,415	3,468	
Operating expenses (excl. directly attr. from insurance)	-1,172	-1,150	-1,132	16	-1,160	-1,143	-1,145	-1,132	-1,155	-1,146	-1,147	-1,172	-1,146	-1,155	-1,152	-1,147	-1,145	-1,132	-1,163	-1,162	
Total Opex without banking and insurance tax	-1,257	-1,240	-1,229	16	-1,250	-1,233	-1,236	-1,241	-1,243	-1,239	-1,231	-1,257	-1,232	-1,242	-1,241	-1,233	-1,232	-1,229	-1,251	-1,253	
Total banking and insurance tax	-62	-59	-56	16	-59	-59	-58	-58	-58	-59	-59	-61	-59	-58	-56	-59	-58	-62	-58	-59	
Minus: Opex allocated to insurance service expenses	143	149	166	16	150	149	148	166	146	152	143	146	144	145	145	145	145	158	146	150	
Insurance service expenses before reinsurance (ISE)	-743	-720	-693	16	-736	-743	-698	-706	-715	-713	-743	-727	-693	-722	-722	-732	-695	-733	-705	-740	
Of which Insurance commissions	-119	-114	-108	9		-117	-118	-112	-112	-108	-112			-119	-119		-117	-113	-115		
ISE Non-Life	-670	-648	-620	14	-660	-666	-640	-641	-647	-642	-670		-641	-645	-656	-656	-620	-656	-627	-660	
ISE Life	-81	-74	-58	14	-76	-77	-58	-69	-69	-71	-73		-81	-77	-75	-75	-76	-78	-80		
Net result from reinsurance contracts held	-30	-17	8	16	-6	8	-25	-22	-28	-13	-4	-21	-30	-23	-25	-21	-25	-9	-22	-9	
Impairment	-134	-107	-77	16	-104	-90	-123	-131	-97	-102	-116	-125	-105	-121	-98	-83	-134	-99	-100	-77	
Share in results of assoc. comp. & joint ventures	-3	1	3	15	2	0	-3	2	2	2	0	1	-1	-2	0	2	3	2	0	1	
PROFIT BEFORE TAX	1,391	1,444	1,538	16	1,413	1,538	1,404	1,421	1,420	1,460	1,435	1,391	1,510	1,404	1,465	1,423	1,444	1,466	1,425	1,481	
Income tax expense	-322	-303	-271	16	-293	-301	-296	-307	-271	-303	-301	-292	-317	-301	-322	-304	-303	-321	-301	-310	
PROFIT AFTER TAX	1,099	1,141	1,236	16	1,120	1,236	1,108	1,114	1,149	1,157	1,134	1,099	1,193	1,103	1,143	1,120	1,141	1,145	1,124	1,171	
Minority interests	-2	0	1	16	0	0	0	1	0	-1	0	-1	-2	0	0	0	0	0	0	0	
NET RESULT - GROUP SHARE	1,098	1,141	1,236	16	1,120	1,236	1,108	1,113	1,149	1,156	1,134	1,098	1,191	1,103	1,143	1,120	1,141	1,145	1,124	1,171	
Distribution																					
- Belgium	668	714	778	14	711	768	699	693	729	720	697		778	693	709	698		668	701	735	
- Czech Republic	205	240	254	14	232	254	247	205	247	245	234		250	224	253	237		239	247	246	
- International Markets	238	272	312	14	275	277	238	274	247	296	268		255	268	273	277		312	266	281	
o/w Slovakia	31	42	52	13	52	36	31	31		51	38		41	50	39	44		47	40	40	
o/w Hungary	109	126	158	13	123	137	109	122		137	120		110	118	128	130		158	118	133	
o/w Bulgaria	98	106	121	13	100	104	98	121		107	109		104	101	106	103		107	107	108	
- Group Centre	-105	-82	-58	14	-98	-62	-76	-58	-74	-105	-65		-92	-83	-92	-93		-75	-89	-91	
EPS (earnings per share)	2.69	2.82	3.04	16	2.72	3.04	2.69	2.81	2.80	2.83	2.78	2.69	2.90	2.77	2.80	2.82	2.87	2.96	2.76	2.87	
CET1 ratio (after capital distribution, fully loaded, in %)	14.47%	14.56%	14.68%	15	14.5%	14.6%	14.5%	14.5%	14.6%	14.7%	14.5%	14.6%	14.7%	14.5%		14.5%	14.6%	14.6%	14.6%	14.5%	
of which CET1 capital (m EUR)	20,234	20,360	20,538	15	20,291	20,358	20,318	20,403	20,300	20,328	20,370	20,234	20,538	20,300		20,400	20,342	20,448	20,495	20,282	
of which RWA (m EUR)	138,626	139,758	140,429	15	139,686	139,422	140,429	139,900	139,442	138,626	140,110	138,756	139,862	140,109		140,286	139,600	140,121	140,024	140,000	

KBC Group - FY 2026

Sell-Side Analyst Consensus Estimate

CONSENSUS																						
(in m EUR)	Low	Average	High	N°																		
Net interest income	7,036	7,090	7,158	16	7,093	7,158	7,094	7,043	7,056	7,125	7,078	7,064	7,116	7,075	7,106	7,100	7,036	7,085	7,089	7,113		
Insurance revenues before reinsurance	3,473	3,493	3,514	16	3,509	3,491	3,489	3,473	3,488	3,484	3,490	3,498	3,491	3,490	3,493	3,493	3,491	3,514	3,489	3,512		
Non-Life	2,928	2,951	2,968	15	2,963	2,954	2,950	2,942	2,944	2,945	2,954		2,948	2,953	2,951	2,946	2,948	2,968	2,928	2,966		
Life	531	542	560	15	547	537	539	531	544	538	536		541	537	542	548	543	546	560	546		
Dividend income	68	84	90	16	88	90	83	78	85	88	86	68	86	85	86	86	82	85	75	89		
Net result from FI at FV through P&L and IFIE	-412	-341	-250	16	-412	-250	-411	-315	-290	-355	-317	-314	-284	-310	-347	-403	-345	-377	-388	-336		
Net fee and commission income	2,998	3,056	3,097	16	3,055	3,058	3,044	3,040	3,032	3,053	3,049	3,030	3,074	2,998	3,097	3,085	3,076	3,087	3,041	3,078		
Net other income	210	234	267	16	237	243	215	257	229	226	241	267	218	235	239	223	225	210	239	238		
TOTAL INCOME	13,515	13,616	13,790	16	13,571	13,790	13,515	13,575	13,600	13,620	13,626	13,614	13,703	13,573	13,674	13,585	13,564	13,606	13,545	13,695		
Operating expenses (excl. directly attr. from insurance)	-5,125	-5,091	-4,998	16	-5,117	-5,081	-5,092	-4,998	-5,106	-5,084	-5,098	-5,120	-5,091	-5,102	-5,081	-5,091	-5,088	-5,073	-5,104	-5,125		
Total Opex without banking and insurance tax	-5,008	-4,973	-4,937	16	-4,999	-4,962	-4,974	-4,937	-4,976	-4,968	-4,969	-4,982	-4,971	-4,976	-4,966	-4,967	-4,964	-4,972	-4,975	-5,008		
Total banking and insurance tax	-740	-726	-677	16	-731	-731	-728	-677	-735	-730	-728	-740	-723	-724	-720	-729	-727	-733	-730	-731		
Minus: Opex allocated to insurance service expenses	598	609	632	16	614	612	610	615	606	614	599	601	602	598	606	606	611	632	601	613		
Insurance service expenses before reinsurance (ISE)	-2,802	-2,754	-2,699	16	-2,788	-2,780	-2,699	-2,702	-2,773	-2,732	-2,750	-2,741	-2,708	-2,757	-2,752	-2,802	-2,764	-2,783	-2,731	-2,798		
Of which Insurance commissions	-467	-455	-441	11	-467	-456	-462	-450	-452	-454	-453			-467	-467	-441	-462	-449	-455			
ISE Non-Life	-2,496	-2,453	-2,413	14	-2,474	-2,465	-2,413	-2,418	-2,477	-2,432	-2,446			-2,455	-2,445	-2,496	-2,462	-2,471	-2,415	-2,476		
ISE Life	-322	-306	-287	14	-314	-315	-287	-294	-296	-300	-304			-302	-308	-306	-301	-312	-316	-322		
Net result from reinsurance contracts held	-112	-79	-51	16	-70	-51	-92	-77	-88	-80	-68	-84	-112	-70	-92	-93	-59	-72	-86	-69		
Impairment	-593	-525	-461	16	-553	-507	-548	-593	-518	-494	-561	-552	-505	-507	-498	-502	-549	-565	-492	-461		
Share in results of assoc. comp. & joint ventures	-2	5	9	15	7	4	-2	-1	9	9	5	6	1		0	8	7	7	4	6		
PROFIT BEFORE TAX	5,050	5,172	5,375	16	5,050	5,375	5,083	5,204	5,124	5,240	5,154	5,123	5,288	5,138	5,251	5,104	5,111	5,120	5,137	5,248		
Income tax expense	-1,212	-1,155	-1,102	16	-1,131	-1,167	-1,151	-1,102	-1,116	-1,178	-1,160	-1,169	-1,189	-1,105	-1,212	-1,172	-1,122	-1,184	-1,141	-1,179		
PROFIT AFTER TAX	3,919	4,017	4,208	16	3,919	4,208	3,931	4,102	4,007	4,062	3,994	3,954	4,098	4,033	4,039	3,932	3,989	3,936	3,996	4,069		
Minority interests	-4	-1	1	16	0	-1	1	1	-1	-3	-1	-2	-4	0	1	0	0	0	-1	-1		
NET RESULT - GROUP SHARE	3,919	4,016	4,207	16	3,919	4,207	3,933	4,101	4,006	4,059	3,993	3,951	4,094	4,033	4,040	3,932	3,989	3,936	3,995	4,067		
Distribution																						
- Belgium	2,404	2,514	2,639	15	2,482	2,608	2,479	2,470	2,572	2,532	2,512		2,639	2,499	2,513	2,474	2,454	2,404	2,508	2,560		
- Czech Republic	948	986	1,019	15	952	1,019	1,004	948	978	1,003	976		994	1,005	1,016	966	961	981	983	999		
- International Markets	807	891	969	15	886	926	827	969	807	929	851		876	905	897	885	908	923	882	901		
o/w Slovakia	148	176	200	14	200	167	162	148	188	168	180		180	183	174	185	177	187	172	175		
o/w Hungary	280	322	390	14	302	356	280	390		345	287		304	327	321	314	326	330	309	324		
o/w Bulgaria	383	399	431	14	383	403	386	431	396	397	397		392	396	402	385	406	406	401	402		
- Group Centre	-415	-370	-286	15	-401	-346	-378	-286	-350	-405	-347		-415	-376	-385	-393	-327	-371	-378	-393		
EPS (earnings per share)	9.50	9.84	10.34	16	9.55	10.29	9.50	10.34	9.80	9.92	9.75	9.64	10.00	9.88	9.85	9.53	9.75	9.92	9.83	9.93		
DPS (dividend per share)	4.90	6.33	8.00	16	5.70	5.60	7.22	6.72	4.90	6.34	6.34	6.27	6.02	6.32	6.90	6.05	6.34	6.14	6.39	8.00		
AT1 coupon (m EUR) for the accounting year	114	131	183	15	131	125	183		120	125	127	127	131	114	131	150	117	123	127	129		
Potential share buy-back (m EUR) decided for the accounting year	0	67	573	16	0	573	0	0	0	250	0	0	250	0	0	0	0	0	0	0		
Pay-out ratio (in %)	50.0%	66.7%	81.2%	16	61.0%	69.4%	77.1%	65.0%	50.0%	71.2%	65.0%	65.0%	67.3%	65.0%	70.0%	64.8%	65.0%	65.0%	65.0%	81.2%		
CET1 ratio (after capital distribution, fully loaded, in %)	13.89%	14.39%	14.82%	16	14.3%	14.3%	14.0%	14.6%	14.8%	14.5%	14.3%	14.5%	14.5%	14.4%	14.4%	14.0%	14.6%	14.6%	14.6%	13.9%		
of which CET1 capital (m EUR)	19,805	20,345	20,874	16	20,219	20,117	19,906	20,663	20,874	20,261	20,399	20,216	20,475	20,540	20,257	20,157	20,330	20,827	20,479	19,805		
of which RWA (m EUR)	139,259	141,373	143,547	16	141,531	141,172	142,261	141,738	140,837	139,259	142,997	139,426	141,136	142,156	141,022	143,547	139,600	142,190	140,493	142,611		

KBC Group - FY 2027

Sell-Side Analyst Consensus Estimate

CONSENSUS																					
(in m EUR)	Low	Average	High	N°																	
Net interest income	7,447	7,625	7,809	16	7,537	7,626	7,809	7,568	7,556	7,698	7,560	7,525	7,680	7,626	7,774	7,716	7,447	7,611	7,572	7,687	
Insurance revenues before reinsurance	3,699	3,760	3,803	16	3,780	3,699	3,755	3,740	3,749	3,748	3,748	3,794	3,761	3,763	3,775	3,758	3,738	3,803	3,748	3,799	
Non-Life	3,133	3,180	3,242	15	3,196	3,133	3,176	3,185	3,160	3,169	3,178		3,188	3,189	3,187	3,172	3,161	3,219	3,146	3,242	
Life	555	577	602	15	584	566	579	555	589	579	570		573	574	588	586	577	584	602	556	
Dividend income	65	82	92	16	92	91	65	79	85	88	87	68	82	86	84	86	78	87	69	91	
Net result from FI at FV through P&L and IFIE	-400	-230	-45	16	-301	-45	-400	-211	-296	-167	-204	-175	-163	-200	-285	-306	-237	-233	-210	-246	
Net fee and commission income	3,158	3,262	3,363	16	3,228	3,260	3,227	3,238	3,215	3,252	3,239	3,260	3,285	3,158	3,335	3,307	3,311	3,363	3,233	3,279	
Net other income	174	213	243	16	221	231	195	211	243	194	214	216	174	234	220	219	196	214	222	202	
TOTAL INCOME	14,533	14,711	14,903	16	14,556	14,863	14,650	14,624	14,551	14,813	14,644	14,687	14,818	14,667	14,903	14,781	14,533	14,846	14,635	14,811	
Operating expenses (excl. directly attr. from insurance)	-5,316	-5,237	-5,153	16	-5,234	-5,203	-5,299	-5,156	-5,308	-5,206	-5,304	-5,215	-5,153	-5,230	-5,204	-5,311	-5,209	-5,218	-5,229	-5,316	
Total Opex without banking and insurance tax	-5,184	-5,117	-5,075	16	-5,093	-5,080	-5,172	-5,075	-5,175	-5,103	-5,125	-5,080	-5,083	-5,125	-5,093	-5,151	-5,145	-5,084	-5,111	-5,184	
Total banking and insurance tax	-819	-755	-689	16	-779	-767	-782	-689	-767	-749	-796	-769	-689	-738	-733	-793	-709	-819	-730	-769	
Minus: Opex allocated to insurance service expenses	609	635	684	16	638	644	655	609	633	646	617	634	620	634	622	633	645	684	612	636	
Insurance service expenses before reinsurance (ISE)	-3,045	-2,937	-2,765	16	-3,032	-2,901	-2,857	-2,765	-2,940	-2,913	-2,915	-2,951	-2,894	-2,973	-2,932	-2,955	-2,986	-3,015	-2,914	-3,045	
Of which Insurance commissions	-514	-471	-366	11	-484	-491	-473	-466	-491	-466					-514	-455	-366	-481	-495		
ISE Non-Life	-2,716	-2,620	-2,494	14	-2,694	-2,574	-2,553	-2,494	-2,631	-2,591	-2,590			-2,648	-2,606	-2,633	-2,699	-2,682	-2,574	-2,716	
ISE Life	-340	-318	-270	14	-337	-327	-304	-270	-310	-322	-325			-325	-327	-322	-287	-333	-340	-329	
Net result from reinsurance contracts held	-123	-86	-51	16	-69	-73	-100	-77	-93	-94	-84	-86	-123	-75	-100	-93	-51	-99	-84	-72	
Impairment	-702	-536	-357	16	-702	-681	-615	-513	-555	-457	-568	-533	-521	-551	-416	-540	-603	-548	-357	-407	
Share in results of assoc. comp. & joint ventures	-12	2	10	15	6	-1	-12	-1	10	9	0	4	-5		-8	8	7	7	0	6	
PROFIT BEFORE TAX	5,526	5,918	6,242	16	5,526	6,005	5,768	6,112	5,664	6,151	5,773	5,906	6,122	5,838	6,242	5,889	5,690	5,973	6,050	5,976	
Income tax expense	-1,462	-1,296	-1,169	16	-1,228	-1,269	-1,275	-1,334	-1,196	-1,350	-1,286	-1,299	-1,309	-1,255	-1,462	-1,299	-1,169	-1,362	-1,336	-1,315	
PROFIT AFTER TAX	4,298	4,621	4,814	16	4,298	4,735	4,493	4,778	4,468	4,801	4,487	4,607	4,814	4,582	4,781	4,589	4,522	4,611	4,714	4,661	
Minority interests	-6	-1	1	16	0	0	0	1	0	-2	0	-2	-6	0	0	0	0	0	0	0	
NET RESULT - GROUP SHARE	4,298	4,621	4,808	16	4,298	4,735	4,493	4,777	4,468	4,800	4,487	4,605	4,808	4,582	4,781	4,589	4,522	4,611	4,714	4,661	
Distribution																					
- Belgium	2,681	2,855	3,019	15	2,733	2,875	2,681	2,893	2,834	2,858	2,807		3,019	2,831	2,928	2,823	2,843	2,800	2,930	2,974	
- Czech Republic	966	1,068	1,164	15	966	1,164	1,134	1,016	1,082	1,160	1,036		1,038	1,077	1,143	1,046	982	1,050	1,084	1,037	
- International Markets	895	1,022	1,123	15	947	988	988	1,121	895	1,123	972		1,010	1,041	1,088	1,059	981	1,079	998	1,035	
o/w Slovakia	169	201	237	14	218	204	185	172		237	197		214	216	200	207	169	227	188	181	
o/w Hungary	352	394	450	14	365	399	372	450		428	363		363	387	433	450	352	407	352	400	
o/w Bulgaria	363	435	499	14	363	385	431	499		458	411		433	438	454	403	461	445	459	454	
- Group Centre	-385	-323	-252	15	-349	-292	-310	-252	-343	-342	-327		-260	-366	-378	-339	-285	-318	-298	-385	
EPS (earnings per share)	10.57	11.39	12.04	16	10.57	11.69	10.92	12.04	10.96	11.86	10.99	11.28	11.87	11.27	11.72	11.19	11.10	11.70	11.65	11.42	
DPS (dividend per share)	6.15	7.60	8.88	16	6.32	6.15	8.74	7.83	7.12	7.65	7.15	8.46	7.16	7.22	8.20	7.17	8.88	7.23	7.57	8.75	
AT1 coupon (m EUR) for the accounting year	114	130	160	15	131	125	160		120	125	128	130	131	114	131	150	117	130	127	132	
Potential share buy-back (m EUR) decided for the accounting year	0	300	1,726	16	600	1,726	0	0	0	400	0	0	500	0	0	906	0	666	0	0	
Pay-out ratio (in %)	65.0%	73.9%	90.0%	16	75.0%	90.0%	80.7%	65.0%	65.0%	73.7%	65.0%	75.0%	71.4%	65.0%	70.0%	85.0%	80.0%	79.4%	65.0%	77.3%	
CET1 ratio (after capital distribution, fully loaded, in %)	13.93%	14.58%	15.19%	16	14.2%	14.0%	14.0%	15.0%	15.2%	14.7%	14.8%	14.7%	14.6%	15.1%	14.7%	14.0%	14.6%	14.5%	15.1%	13.9%	
of which CET1 capital (m EUR)	20,591	21,556	22,438	16	21,294	20,591	20,932	22,335	22,438	21,497	22,085	21,335	21,846	22,143	21,652	20,746	21,022	21,731	22,085	21,164	
of which RWA (m EUR)	143,632	147,892	151,956	16	149,616	147,081	149,240	148,546	147,731	146,648	149,312	145,002	149,187	146,887	147,174	147,943	143,632	150,380	145,930	151,956	

KBC Group - FY 2028

Sell-Side Analyst Consensus Estimate

CONSENSUS																							
(in m EUR)	Low	Average	High	N°																			
Net interest income	7,970	8,111	8,348	16	8,060	7,978	8,215	8,019	7,970	8,261	8,040	7,974	8,204	8,120	8,348	8,199	8,028	8,150	8,082	8,133			
Insurance revenues before reinsurance	3,907	4,040	4,113	16	4,046	3,907	4,038	4,028	3,999	4,026	4,024	4,113	4,046	4,059	4,078	4,042	4,002	4,090	4,025	4,113			
Non-Life	3,310	3,420	3,535	15	3,423	3,310	3,416	3,447	3,369	3,404	3,416		3,440	3,444	3,439	3,416	3,388	3,469	3,379	3,535			
Life	578	615	647	15	623	597	622	581	630	622	608		606	614	640	626	614	621	647	578			
Dividend income	65	84	97	16	97	95	65	79	90	90	87	68	84	87	86	86	79	90	71	94			
Net result from FI at FV through P&L and IFIE	-397	-232	-38	16	-301	-38	-397	-207	-313	-166	-204	-175	-163	-200	-282	-301	-237	-203	-210	-309			
Net fee and commission income	3,395	3,455	3,564	16	3,419	3,465	3,395	3,450	3,396	3,471	3,409	3,498	3,458	3,410	3,493	3,552	3,482	3,564	3,421	3,401			
Net other income	174	214	246	16	221	233	195	211	246	194	220	216	174	233	220	219	199	208	222	213			
TOTAL INCOME	15,388	15,673	15,944	16	15,542	15,640	15,511	15,580	15,388	15,876	15,576	15,695	15,802	15,709	15,944	15,798	15,552	15,899	15,610	15,644			
Operating expenses (excl. directly attr. from insurance)	-5,482	-5,344	-5,222	16	-5,335	-5,286	-5,403	-5,332	-5,482	-5,293	-5,411	-5,342	-5,258	-5,386	-5,323	-5,402	-5,222	-5,333	-5,341	-5,359			
Total Opex without banking and insurance tax	-5,345	-5,243	-5,184	16	-5,206	-5,184	-5,278	-5,199	-5,345	-5,223	-5,247	-5,197	-5,240	-5,300	-5,216	-5,267	-5,228	-5,226	-5,234	-5,292			
Total banking and insurance tax	-843	-763	-657	16	-782	-779	-829	-703	-801	-759	-798	-814	-657	-746	-743	-797	-683	-843	-731	-745			
Minus: Opex allocated to insurance service expenses	570	661	736	16	654	677	704	570	663	690	635	669	638	659	636	661	688	736	624	678			
Insurance service expenses before reinsurance (ISE)	-3,264	-3,128	-2,906	16	-3,246	-3,057	-3,073	-2,906	-3,089	-3,114	-3,091	-3,176	-3,086	-3,166	-3,125	-3,116	-3,177	-3,246	-3,115	-3,264			
Of which Insurance commissions	-565	-500	-392	11	-565	-511	-528	-496	-481	-528	-480				-565	-468	-392	-515	-537				
ISE Non-Life	-2,928	-2,792	-2,629	14	-2,885	-2,719	-2,746	-2,629	-2,767	-2,768	-2,744				-2,821	-2,774	-2,777	-2,892	-2,892	-2,928			
ISE Life	-367	-335	-276	14	-361	-338	-327	-276	-322	-346	-347				-345	-351	-339	-285	-354	-336			
Net result from reinsurance contracts held	-131	-89	-59	16	-131	-74	-76	-100	-77	-97	-102	-84	-97	-131	-81	-100	-93	-59	-102	-73			
Impairment	-863	-587	-365	16	-825	-863	-662	-544	-567	-524	-584	-600	-528	-583	-439	-568	-624	-583	-365	-525			
Share in results of assoc. comp. & joint ventures	-12	2	10	15	6	-1	-12	-1	10	9	0	4	-5		-8	8	7	7	0	6			
PROFIT BEFORE TAX	6,070	6,527	6,949	16	6,070	6,357	6,261	6,720	6,162	6,853	6,406	6,483	6,795	6,493	6,949	6,626	6,477	6,643	6,706	6,430			
Income tax expense	-1,621	-1,428	-1,280	16	-1,342	-1,345	-1,384	-1,467	-1,280	-1,496	-1,427	-1,426	-1,453	-1,396	-1,621	-1,464	-1,357	-1,521	-1,477	-1,399			
PROFIT AFTER TAX	4,728	5,098	5,356	16	4,728	5,012	4,876	5,252	4,882	5,355	4,979	5,057	5,342	5,097	5,329	5,162	5,120	5,122	5,230	5,031			
Minority interests	-6	-1	1	16	0	0	0	1	0	-2	0	-2	-6	0	0	0	0	0	0	0			
NET RESULT - GROUP SHARE	4,728	5,098	5,355	16	4,728	5,012	4,876	5,251	4,882	5,355	4,979	5,055	5,335	5,097	5,329	5,162	5,120	5,122	5,230	5,031			
Distribution																							
- Belgium	2,834	3,084	3,254	15	2,905	3,019	2,834	3,154	3,041	3,094	3,040		3,254	3,088	3,153	3,070	3,224	3,073	3,165	3,144			
- Czech Republic	1,056	1,169	1,302	15	1,062	1,242	1,217	1,110	1,151	1,302	1,153		1,165	1,166	1,293	1,193	1,056	1,137	1,188	1,104			
- International Markets	1,045	1,169	1,285	15	1,111	1,055	1,135	1,241	1,045	1,285	1,119		1,178	1,177	1,263	1,228	1,116	1,202	1,176	1,209			
o/w Slovakia	193	251	295	14	295	251	277	193	265	270			259	257	260	274	217	254	249	200			
o/w Hungary	381	449	510	14	416	412	381	495	494	411			440	451	497	510	401	463	409	504			
o/w Bulgaria	391	478	552	14	400	391	478	552	527	438			479	469	506	443	498	485	517	505			
- Group Centre	-427	-322	-254	15	-351	-305	-310	-254	-354	-327	-333		-261	-333	-380	-329	-275	-289	-299	-427			
EPS (earnings per share)	11.82	12.66	13.38	16	11.82	12.71	11.89	13.24	12.01	13.38	12.23	12.42	13.36	12.57	13.10	12.75	12.60	13.16	12.96	12.35			
DPS (dividend per share)	6.75	8.52	11.34	16	7.08	6.75	9.51	8.60	7.80	8.64	7.95	9.31	8.06	8.07	9.17	8.21	11.34	8.15	8.42	9.25			
AT1 coupon (m EUR) for the accounting year	114	131	160	15	131	125	160		120	125	128	130	131	114	131	150	117	138	127	132			
Potential share buy-back (m EUR) decided for the accounting year	0	299	1,472	16	650	1,472	0	0	0	400	0	0	500	0	0	1,037	0	732	0	0			
Pay-out ratio (in %)	65.0%	73.8%	90.0%	16	74.7%	82.7%	80.7%	65.0%	65.0%	72.8%	65.0%	75.0%	70.3%	65.0%	70.0%	85.0%	90.0%	79.3%	65.0%	75.6%			
CET1 ratio (after capital distribution, fully loaded, in %)	14.00%	14.77%	15.58%	16	14.2%	14.0%	14.2%	15.5%	15.6%	14.8%	15.4%	14.7%	15.0%	15.5%	15.1%	14.1%	14.4%	14.3%	15.6%	14.1%			
of which CET1 capital (m EUR)	21,277	22,891	24,173	16	22,488	21,459	22,036	24,173	24,147	22,875	23,948	22,566	23,428	23,927	23,211	21,420	21,277	22,745	23,871	22,693			
of which RWA (m EUR)	147,823	154,957	161,191	16	158,157	153,276	155,140	155,700	154,988	154,863	155,771	153,377	156,351	154,231	153,649	152,444	147,823	158,999	153,353	161,191			