



First Quarter
RESULTS



/ Highlights

Renta 4 Banco has achieved a **Net Profit of 12.6 million Euros in the first quarter of 2026** versus 8.8 million Euros achieved in the same period last year. This represents an **increase of 43.4%**.

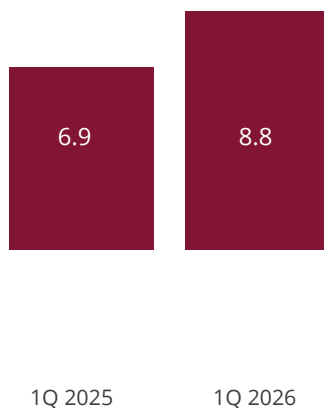
The **“CET1 Fully Loaded” capital ratio** is circa **17.7%** well above the current Regulatory requirement level and one of the highest in the banking sector.

Return on Equity (ROE) stood at **28.79%** on invested capital, well above the industry average.

During the first quarter of 2026, Renta 4 Banco maintained a high level of commercial activity across all areas, resulting in a positive trend in revenue, with a significant increase in fee income and **higher operating margins across all business lines. The net fees and commissions, increased by 17.6% in comparison with the first quarter of 2025.**

The amount of **net new inflows** in the proprietary network amounted to **733 million Euros** during the period. **The number of clients** in the proprietary network reached **149,571**. **Total Client´s assets reached 27,412 million Euros** at the end of the quarter, **21.0% more than in the same period last year.**

NET PROFIT (1Q 2025 Vs 1Q 2026)
(Thousand euros)



Net Profit: 12.6 million Euros

▲ **43.4%** versus same period last year

Net commissions: 36.5 million Euros

▲ **17.6%** versus same period last year

Thanks to the positive performance of clients and assets within the proprietary network, **net revenue from the proprietary network accounted for around 90% of total revenue in the first quarter of 2026**, with revenue from third-party networks representing 10% of the total.

Latin American subsidiaries continued to consolidate their activity, and their **joint contribution represents 9.4% of the consolidated profit** in the first quarter of 2026.

/ Significant data

Operational Data	31/03/2026	31/03/2025	%
Number of Clients Of Proprietary Network	149,571	139,128	8.2%
Total Assets (million Euros)	43,947	36,690	19.6%
Equities	21,754	17,029	26.2%
Investment Funds (proprietary and third party)	10,715	8,872	22.0%
FCRs (proprietary and third party)	213	201	0.5%
Pension Funds	4,824	4,458	9.1%
SICAVs	0,536	0,478	22.0%
SCRs	288	182	57.6%
Others	4,363	4,466	1.1%
Assets Proprietary Network (million Euros)	27,412	22,662	17.4%
Assets Third Party Network (million Euros)	16,535	14,028	23.0%

Financial Indicators (thousand euros)	31/03/2026	31/03/2025	%
Net Commissions	36,467	31,017	17.6%
Fee and commission income + Exchange differences	61,437	54,150	13.5%
Fee and commission expenses	-24,970	-23,133	7.9%
Cost of Operation	-31,001	-27,521	12.6%
Ordinary Margin of Activity	5,466	3,496	56.4%
Financial Margin	7,736	6,489	19.2%
Result of Financial Operations	4,841	2,595	86.6%
Operating Profit	17,808	12,460	42.9%
Net Profit	12,721	8,889	43.1%
Profit attributed to minority interests	74	67	10.4%
Profit attributed to the parent	12,647	8,822	43.4%
EPS	0.31	0.22	43.4%

/ Significant data

Employees (period average)	31/03/2026	31/03/2025	%
Employees (period average)	760	730	4.1%
Number of Offices	68	67	0.0%

Share	31/03/2026	31/03/2025	%
Ticker (Reuters/Bloomberg/Adrs)	RTA4.MA	RTA4.MA	
Share Price (€)	19.5	13.4	45.5%
Capitalisation (€)	793,517,459	545,288,920	45.5%
Number of Shares Issued	40,693,203	40,693,203	

Operating Data

During the first quarter of 2026, the **total volume of assets under management and administration** amounted to **43,947 million Euros**. This represents an **increase of 19.8%**, which translates into **7,257 million Euros** more than in the same period last year. The proprietary network accounts for **27,412 million Euros**, which represents **21.0%**. **This means an increase of 4,750 million Euros over the last twelve months.**

Client assets under management (Investment Funds, SICAVs, SCRs, SILs and Pension Funds) have increased by **2,635 million Euros** reaching a total of **17,830 million Euros**.

Assets under management in **Mutual Funds and Private Equity Funds** amounted to **6,155 million Euros**, **increasing by 926 million Euros in comparison to last year's first quarter**. Assets in **SICAVs, SIL and SCR** have reached **1,620 million Euros** and in **Pension Funds** have reached **4,824 million Euros**.

Assets invested in **third party Funds (including FCRs and SCRs)** have increased by **942 million Euros**, reaching a total of **5,231 million Euros**. **This represents an increase of 22.0% more than in same period last year.**

The satisfactory pace of growth in the number of clients continued for another period, steadily increasing our market share for yet another period. The total number of accounts in the proprietary network amounted to **149,571** versus 139,128 in the previous year.

Of note was the **net inflows by the proprietary network** which amounted to **733 million Euros** in the first quarter of 2026.

/ Income Statement 2026 (January - March)

Profit and Loss	31/03/2026	31/03/2025	%
<i>Uds.: Thousand of euros</i>			
Interest and similar income	12,499	13,708	-8.8%
Interest expense and similar charges	-4,763	-7,219	-34.0%
Net Interest Income	7,736	6,489	19.2%
Return on equity instruments	348	3	-
Profit (loss) of entities accounted for using the equity method	-114	336	-133.9
Fee and commission income	57,252	50,364	13.7
Fee and commission expenses	-24,970	-23,133	7.9%
Gains or losses on financial assets and liabilities (net)	4,493	2,592	73.3%
Exchange differences (net)	4,180	3,404	22.8%
Other operating income	119	46	158.7%
Other operating expenses	-356	-0,493	-27.8%
Gross Margin	48,688	39,608	22.9%
Administrative expenses and depreciation:	-27,626	-23,973	15.2%
a) Personnel expenses	-18,633	-15,493	20.3%
b) Other administrative expenses	-8,993	-8,480	6.0%
Depreciation and amortisation	-3,019	-3,055	-1,2%
Provision expenses (net)	0	0,015	-
Impairment losses on financial assets (net)	-235	-135	-
Operating Profit	17,808	12,460	42.9%
Loss by deterioration rest of assets (net)			
Gains of susp. assets not clasif. for sale	0	0	-
Profit Before tax	17,808	12,460	42.9%
Tax on profit	-5,087	-3,571	42.5%
Consolidated Profit for the year	12,721	8,889	43.1%
a) Profit attributed to the parent	12,647	8,822	43.4%
b) Profit attributed to minority interests	74	67	10.4%

/ Profit and main income and expense items

Net Profit attributed to the Group during the first quarter of 2026 reached 12.6 million Euros versus 8.8 million Euros reached in the first quarter the previous year, **representing an increase of 43.4%**.

During the first quarter of 2026, **Gross Commissions** (Commissions received, income from equity method companies and operating income) increased by **13.5%** versus the same period last year, reaching **61.4 million Euros**.

Gross brokerage commissions increased by 14.6%, closing the first quarter of 2026 at **22.7 million Euros**.

Asset Management commissions amounted to **27.2 million Euros, 9.7% more** than those recorded in the same period last year.

Commissions from Corporate Services increased by 20.1% versus the same period last year, with revenue standing at **7.3 million Euros**.

Net Commissions (gross commissions minus paid commissions) plus exchange differences increased by **17.6%** to **36.5 million Euros** versus 31.0 million Euros achieved during the first quarter of 2025.

Net interest margin reached **7.7 million Euros** versus 6.5 million Euros achieved during the same period last year.

Results from Financial Operations reached **5.4 million Euros** versus 2.6 million Euros achieved in the same period last year.

Gross Margin obtained during the first quarter of 2026 amounted to **48.7 million Euros, 22.9%** higher than in the same period last year.

On the cost side, **Operating Expenses** (General expenses, Personnel expenses, Other Operating expenses and Depreciation and Amortization) amounted to **31.0 million Euros**, representing an increase of **12.6%**.

Personnel expenses increased by **20.3%** to stand at **18.6 million Euros**. **General Administrative expenses** reached **8.9 million Euros** versus 8.5 million Euros achieved in the same period last year, increasing by **6.0%**.

Profit from operating activities amounted to **17.8 million Euros** versus 12.5 million Euros achieved during the first quarter of last year. This represents an increase of **42.9%**.

/ Economic and financial perspective

Despite the unstable geopolitical situation, in which pockets of uncertainty remain, the global economic and financial environment continues to show a reasonably favourable trend at the start of 2026, underpinned by resilient growth in the major economies, a gradual normalisation of monetary conditions and the dynamism of the financial markets.

Against this backdrop, capital markets continue to grow in importance as a channel for saving and investment, in an environment where investors are increasingly seeking diversified solutions tailored to a scenario of greater structural complexity.

The growing importance of alternative assets, the development of private markets and the gradual adoption of new technologies including the tokenisation of assets and the digitalisation of financial services are shaping a new competitive landscape within the sector; however, precisely as a result of this rapid growth, certain issues are emerging in the private credit segment.



For specialist institutions such as Renta 4 Banco, this environment presents a significant opportunity. The combination of an advisory-focused business model, a high degree of adaptability and a clear commitment to innovation enables the bank to approach this new cycle from a position of strength.

Looking ahead to 2026 as a whole, the outlook remains positive. Sustained and diversified growth in business activity is anticipated, underpinned both by the acquisition of new assets and the favourable performance of recurring income. Combined with **cost discipline and a solid capital and liquidity position**, this will enable the bank to maintain its return on equity.

Against this scenario, the Group will continue to pursue its growth strategy, strengthening its capabilities across all business areas and consolidating its position in key markets, with the aim of continuing to create value for its customers and shareholders, **whilst maintaining an attractive remuneration policy and high standards of financial soundness.**

Consolidated Balance Sheets

ASSETS	31/03/2026	31/12/2025
<i>Uds.: Thousand of euros</i>		
1. Cash and cash balances at central banks and other demand deposits	1,466,151	1,351,492
2. Financial assets held for trading	21,089	21,961
3. Financial assets not held for trading, mandatorily measured at fair value through profit or loss (FVTPL)	110,429	87,358
4. Financial assets designated at fair value through profit or loss (FVTPL)		
5. Financial assets at fair value through other comprehensive income (FVOCI)	431,211	413,858
6. Financial assets at amortized cost	640,206	566,151
7. Held to maturity investments		
8. Derivatives – hedge accounting		
9. Fair value changes of the hedged items in a portfolio hedge of interest rate risk		
10. Investments in joint ventures and associates	4,585	4,715
11. Assets arising from insurance and reinsurance contracts		
12. Tangible assets	77,692	77,987
a) Property, plant and equipment (own use)	64,578	64,845
b) Investment property	13,114	13,142
13. Intangible assets	30,255	30,411
a) Goodwill	20,302	20,302
b) Other intangible assets	9,953	10,109
14. Tax assets	2,780	2,076
a) Current tax assets		
b) Deferred tax assets	2,780	2,076
15. Other assets	3,970	3,155
16. Non current assets and disposal groups classified as held for sale		
TOTAL ASSETS	2,788,368	2,559,164

Consolidated Balance Sheets

TOTAL EQUITY AND LIABILITIES	31/03/2026	31/12/2025
<i>Uds.: Thousand of euro</i>		
TOTAL LIABILITIES	2,607,289	2,380,259
1. Financial liabilities held for trading		
2. Financial liabilities designated at fair value through profit or loss (FVTPL)		-
3. Financial liabilities at amortized cost	2,563,232	2,344,608
4. Derivatives – hedge accounting		
5. Fair value changes of the hedged items in a portfolio hedge of interest rate risk		
6. Liabilities arising from insurance contracts		
7. Provisions	2,124	2,123
8. Tax liabilities	18,304	13,475
a) Current tax liabilities	17,499	12,654
b) Deferred tax liabilities	805	821
9. Redeemable on demand capital		
10. Other liabilities	23,629	20,053
11. Liabilities included in disposal groups classified as held for sale		
EQUITY	181,079	178,905
OWN FUNDS	183,721	181,247
1. Share capital	18,312	18,312
a) Paid in capital	18,312	18,312
b) Uncalled paid in capital		
2. Share premium	8,496	8,496
3. Equity instruments issued other than share capital		
4. Other equity instruments		
5. Retained earnings		
6. Revaluation reserve		
7. Other reserves	144,266	130,121
8. (-) Treasury shares		
9. Profit for the year attributable to the parent company	12,647	42,630
10. (-) Interim dividends		-18,312
ACCUMULATED OTHER COMPREHENSIVE INCOME (AOCI)	-4,834	-4,371
Non controlling interests	2,192	2,029
TOTAL EQUITY AND LIABILITY	2,788,368	2,559,164



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