



Third Quarter
RESULTS



/ Highlights

Renta 4 banco has achieved a Net Profit of 30.8 million Euros in the first nine months of 2025 versus 23.4 million Euros achieved in the same period last year. This represents an **increase of 31.8%**.

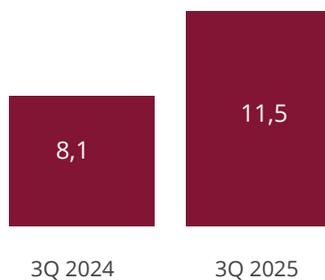
In the third quarter, **Net Profit** amounted to **11.5 million Euros** versus 8.1 million Euros achieved in the same period of 2024. This represents an increase of **41.2%**.

The **“CET1 Fully Loaded” capital ratio** is circa **16.41%**, well above the current regulatory requirement level and one of the largest in the sector.

Return on equity (ROE) amounts to **25.36%**, on invested capital, well above the industry average.

Renta 4 Banco maintained a high level of commercial activity in all areas during the first nine months of the year, resulting in a positive revenue performance with a significant increase in commission income and **higher operating margins across all business lines**.

NET PROFIT (3Q 2024 Vs 3Q 2025)
(Thousand euros)



Net Profit: 11,5 million Euros

▲ 41,2% versus same period last year

Net commissions: 98,3 million Euros

▲ 23,2% versus same period last year

Net new Client assets in the proprietary network amounted in the first nine months of the year to **1,618 million Euros** and the **number of clients** in the proprietary network reached **143,897**. **Total Client assets** at the end of September amounted to **41.207 million Euros, 19.0% more than in the same period last year**. **The proprietary network accounts for 25,094 million Euros and the third party network accounts for 14.947 million Euros**.

Latin American subsidiaries continued to consolidate their business activity and **their joint contribution to the consolidated result was of 11.0%** during the period.

At its meeting held on the 28th of October, the Board of Directors agreed to distribute an **interim dividend of €0.45 per share**, payable on the 5th of November to shareholders of record on 31st of October.

/ Significant data

Operational Data	30/09/2025	30/09/2024	%
Number of Clients Of Proprietary Network	143,897	131,300	9.6%
Total Assets (million Euros)	41,207	34,614	19.0%
Equities	19,775	15,924	24.2%
Investment Funds (proprietary and third party)	10,656	8,616	23.7%
Pension Funds	4,758	4,379	8.7%
SICAVs	1,396	1,086	28.5%
Others	4,622	4,609	0.3%
Assets Proprietary Network (million Euros)	25,094	21,223	18.2%
Assets Third Party Network (million Euros)	16,113	13,391	20.3%

Financial Indicators (thousand euros)	30/09/2025	30/09/2024	%
Net Commissions	98,289	79,812	23.2%
Fee and commission income + Exchange differences	168,848	140,599	20.1%
Fee and commission expenses	-70,559	-60,787	16.1%
Cost of Operation	-85,684	-75,952	12.8%
Ordinary Margin of Activity	12,605	3,860	226.6%
Financial Margin	20,021	17,366	15.3%
Result of Financial Operations	12,389	11,025	12.4%
Operating Profit	43,402	32,064	35.4%
Net Profit	30,846	23,411	31.8%
Profit attributed to minority interests	167	196	-14.8%
Profit attributed to the parent	30,679	23,215	32.2%
EPS	0.75	0.57	32.2%

/ Significant data

Employees (period average)	30/09/2025	30/09/2024	%
Employees (period average)	739	703	5.1%
Number of Offices	67	67	0.0%

Share	30/09/2025	30/09/2024	%
Ticker (Reuters/Bloomberg/Adrs)	RTA4.MA	RTA4.MA	
Share Price (€)	19.6	11	78.2%
Capitalisation (€)	797,586,779	447,625,233	78.2%
Number of Shares Issued	40,693,203	40,693,203	

Operating Data

Total volume of **assets under management and administration** at the end of September reached **41,207 million Euros**, **6,593 million Euros** more than a year ago. This represents an increase of **19.0%**.

Of total client´s assets, 25,094 million Euros correspond to the proprietary network, **this represents an increased of 3,871 million Euros over the last twelve months, 18.2% more. In the third quarter of 2025, client´s assets in the proprietary network increased by 1,246 million Euros.**

Client assets under management (Investment Funds, SICAVs and Pension Funds) stood at **16,810 million Euros**, this represents an increase of **958 million Euros** in the quarter.

Assets under management in **Mutual Funds and FCRs** amounted to **5,780 million Euros**, representing an **increase in the year of 1,144 million Euros. Assets in SICAVs and SCRs** amounted to **1,396 million Euros** and **Pension Funds** reached **4,758 million Euros.**

Assets invested in **third party Funds** reached **4,876 million Euros. During the quarter this translates in an increase of 373 million Euros, 22.5% more than in the same period last year.**

The satisfactory rate of growth in the number of clients was maintained for another period and **our market shared increased for another term.** The total number of accounts in the proprietary network reached 143,897 versus 131,300 in the same period last year.

Noteworthy are the **Net inflows** in the proprietary network which reached **1,618 million Euros** during the first nine months of year.

/ Income Statement 2025 (January - September)

Profit and Loss	30/09/2025	30/09/2024	%
<i>Uds.: Thousand of euros</i>			
Interest and similar income	37,804	40,756	-7.2%
Interest expense and similar charges	-17,783	-23,390	-24.0%
Net Interest Income	20,021	17,366	15.3%
Return on equity instruments	186	426	-56.3%
Profit (loss) of entities accounted for using the equity method	423	48	781.3%
Fee and commission income	156,967	133,395	17.7%
Fee and commission expenses	-70,559	-60,787	16.1%
Gains or losses on financial assets and liabilities (net)	12,203	10,599	15.1%
Exchange differences (net)	9,486	6,950	36.5%
Other operating income	1,972	206	857.3%
Other operating expenses	-1,398	-1,421	-1.6%
Gross Margin	129,301	106,782	21.1%
Administrative expenses and depreciation:	-75,102	-65,447	14.8%
a) Personnel expenses	-50,395	-42,910	17.4%
b) Other administrative expenses	-24,707	-22,537	9.6%
Depreciation and amortisation	-9,184	-9,084	1.1%
Provision expenses (net)	395	-273	-
Impairment losses on financial assets (net)	-2,008	86	-
Operating Profit	43,402	32,064	35.4%
Loss by deterioration rest of assets (net)			
Gains of susp. assets not clasif. for sale	0	0	-
Profit Before tax	43,402	32,064	35.4%
Tax on profit	-12,556	-8,653	45.1%
Consolidated Profit for the year	30,846	23,411	31.8%
a) Profit attributed to the parent	30,679	23,215	32.2%
b) Profit attributed to minority interests	167	196	-14.8%

/ Profit and main income and expense items

Net Profit attributed to the Group during the first nine months of 2025 **reached 30.8 million Euros** versus 23.4 million Euros reached in the same period last year. This represents an increase of 31.8%.

Gross Commissions during the third quarter of 2025 (Commissions received, income from equity method companies and other operating income) **increased by 20.1%** versus the same period last year, reaching **168.8 million Euros**.

Gross Brokerage commissions during the period amounted to **58.9 million Euros, 25.7%** more than in the same period last year.

Asset Management Commissions stood at **76.3 million Euros, 10.5%** more than those recorded in the same period last year.

Commissions from Corporate Services area increased by **36.3%** versus the same period last year, with revenue standing at **24.1 million Euros**.

Net Commissions (gross commissions minus paid commissions) plus exchange differences increased by **23.2%** to **98.3 million Euros** versus 79.8 million Euros achieved during the first nine months of 2024.

Net interest margin reached **20.0 million Euros** versus 17.4 million Euros reached in the same period last year.

Result from Financial Operations reached **12.2 million Euros versus** 10.6 million Euros reached in the same period last year.

Gross Margin obtained at the end of September amounted to **129.3 million Euros, 21.1%** 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 **85.7 million Euros**, representing an increase of **12.8%**.

Personnel Expenses increased by **17.4%** to stand at **50.4 million Euros**. **General Administrative costs** reached **24.7 million Euros** versus 22.5 million Euros reached in the same period last year, **increasing by 9.6%**.

Profit from operating activities amounted to **43.4 million Euros** versus 32.1 million Euros achieved during the first nine months of last year. This represents an increase of **35.4%**.

/ Income Statement 2025 July- September)

Profit and Loss	2025 3Q	2024 3Q	%
<i>Uds.: Thousand of euros</i>			
Interest and similar income	11,929	14,729	-19%
Interest expense and similar charges	-5,110	-8,285	-38.3%
Net Interest Income	6,819	6,444	5.8%
Return on equity instruments	0	305	-100%
Profit (loss) of entities accounted for using the equity method	15	75	-
Fee and commission income	55,953	45,642	22.6%
Fee and commission expenses	-24,002	-20,161	19.1%
Gains or losses on financial assets and liabilities (net)	4,390	3,275	34.0%
Exchange differences (net)	3,328	2,096	58.8%
Other operating income	1,878	20	-
Other operating expenses	-436	-421	3.6%
Gross Margin	47,945	37,275	13.2%
Administrative expenses:	-26,065	-22,817	14.2%
a) Personnel expenses	-17,872	-15,380	16.2%
b) Other administrative expenses	-8,193	-7,437	10.2%
Depreciation and amortisation	-3,041	-3,079	-1.2%
Provision expenses (net)	-282	-244	15.6%
Impairment losses on financial assets (net)	-1,754	123	-
Operating Profit	16,803	11,258	49.3%
Loss by deterioration rest of assets (net)	0	0	-
Gains of susp. assets not clasif. for sale	-4	0	-
Profit Before tax	16,799	11,258	49.2%
Tax on profit	-5,330	-3,137	69.9%
Consolidated Profit for the year	11,469	8,121	41.2%
a) Profit attributed to the parent	11,416	8,039	42.0%
b) Profit attributed to minority interests	53	82	-35.4%

/ Income Statement 2025 (July - September)

Renta 4 banco in the third quarter of 2025 has reached a **Net Profit of 11.5 million Euros** versus 8.1 million Euros reached in the same period last year. This represents an increase of 41.2%.

Gross Commissions (Commissions received, income from equity method companies and other operating income) increased by **26.5%** reaching **57.8 million Euros** versus 45.7 million Euros achieved in the same period last year.

Net Commissions reached **32 million Euros** in the third quarter, representing an increase of 25.4% over the same period last year.

Net Interest Margin amounted to **6.8 million Euros** versus 6.4 million Euros reached in the same period last year.

In comparative terms **Gross Margin increased by 28.6%** standing at **47.9 million Euros** in the third quarter versus 37.2 million Euros achieved in the same period last year.

Operating Costs (General Expenses, Personnel Expenses, Other Operating Expenses and Depreciation and Amortization) amounted to **29.5 million Euros** an increase of 12.3% versus the same period last year.

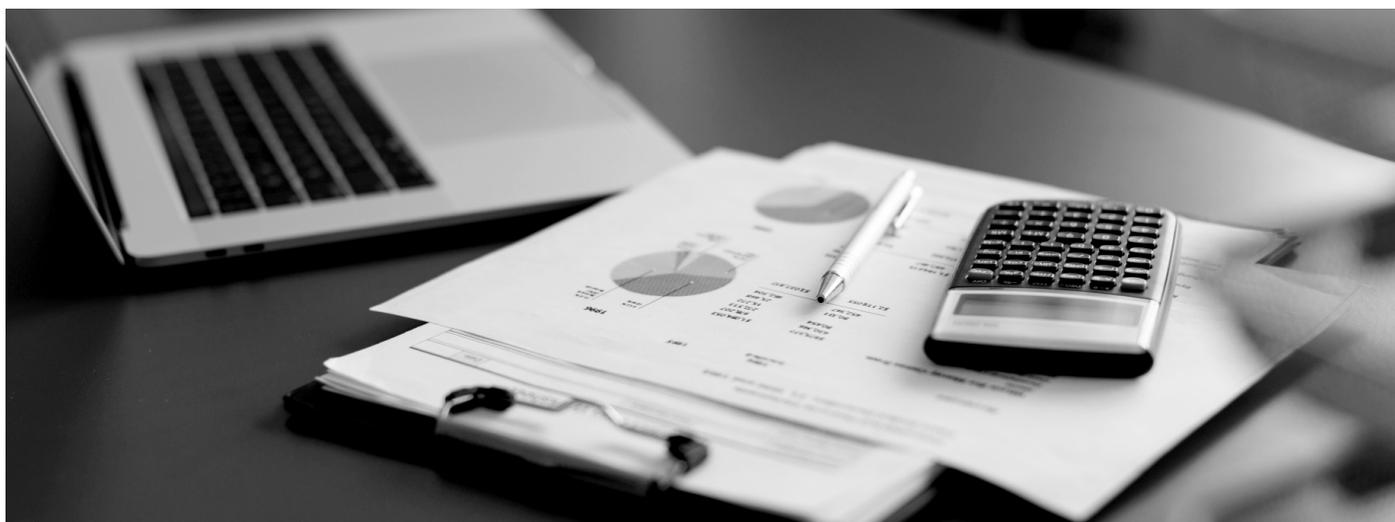
Profit from Operating Activities amounted to 16.8 million Euros, an increase of 49.3% over the same period last year.

/ Economic and financial perspective

Financial markets confirmed their positive performance in the third quarter, once the impact of the new US economic policy had been overcome. The receding threat of a global recession, strong corporate earnings and expectations generated by the new artificial intelligence revolution have driven asset prices to new highs in an environment of abundant liquidity, which is now further enhanced by new forms of digital money.

In this context, which we believe will continue, Renta 4 Banco has maintained its dynamic commercial activity, enabling it to present very positive results at the end of the third quarter, both in terms of profits and activity across all business lines, with double-digit increases in revenue and margins in all areas.

The continuous and sustained increase in the client base and new assets under management has thus translated into significant growth in assets under administration and management, consolidating the Group's profitable growth model.



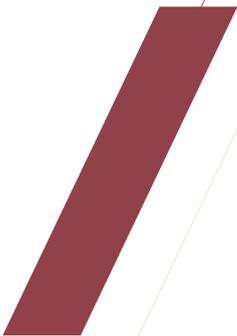
The positive results for the quarter allow us to maintain an optimistic outlook for the business's performance at the end of the year, with sustained and diversified growth across the different business lines. This will enable us to continue with a satisfactory and growing shareholder remuneration policy, together with a high return on equity (ROE) and comfortable solvency and liquidity ratios.

Consolidated Balance Sheets

ASSETS	30/09/2025	31/12/2024
<i>Uds.: Thousand of euros</i>		
1. Cash and balances with central banks	1,390,085	1,544,207
2. Financial assets held for trading	22,944	29,889
3. Other financial assets at fair value through profit or loss	76,681	21,533
4. Available-for-sale financial assets	426,380	261,355
5. Debt securities	561,549	507,974
6. Held -to-maturity investments		
7. Hedging derivatives		
8. Non-current assets held for sale		
9. Investments	3,825	3,761
a) Associates	3,825	3,761
b) Jointly controlled entities		
10. Insurance contracts linked to pensions		
11. Reinsurance assets		
12. Property and equipment:	78,643	66,718
a) For own use	65,407	60,732
b) Investment properties	13,236	5,986
13. Intangible assets:	35,375	38,302
a) Goodwill	25,042	26,542
b) Otro intangible assets	10,333	11,760
14. Tax assets	2,391	2,894
a) Current	0	0
b) Deferred	2,391	2,894
15. Other assets	3,176	3,260
TOTAL ASSETS	2,601,049	2,479,893

Consolidated Balance Sheets

TOTAL EQUITY AND LIABILITIES	30/09/2025	31/12/2024
<i>Uds.: Thousand of euro</i>		
TOTAL LIABILITIES	2,415,463	2,320,205
1. Financial liabilities held for trading	-	-
2. Other financial liabilities at fair value through profit or loss	-	-
3. Financial liabilities at amortized cost	2,384,036	2,291,578
4. Changes in the fair value of hedged items in portfolio hedges of interest rate risk	-	-
5. Hedging derivatives	-	-
6. Liabilities associated with non-current assets held for sale	-	-
7. Liabilities under insurance contracts	-	-
8. Provisions	1,937	2,741
9. Tax liabilities	15,379	11,959
a) Current	14,432	10,956
b) Deferred	947	1,003
10. Fondo de la obra social (sólo Cajas de Ahorro y Cooperativas de crédito)	-	-
11. Other liabilities	14,111	13,927
12. Cash	-	-
EQUITY	185,586	159,688
OWN FUNDS	189,415	165,246
1. Capital or endowment fund	18,312	18,312
a) Issued capital	18,312	18,312
b) Less: uncalled capital	-	-
2. Share premium	8,496	8,496
3. Reserves	131,928	121,562
4. Other equity instruments	-	-
5. Less: Treasury shares	-	-
6. Profit (loss) attributable to the parent	30,679	32,136
7. Less: Dividends and remuneration	-	-15,260
VALUATION ADJUSTMENTS	-5,714	-7,299
1. Available-for-sale financial assets	-1,214	-4,076
2. Cash flow hedges	-	-
3. Hedges in net investments in foreign operations	-	-
4. Exchange differences	-4,500	-3,223
5. Non-current assets held for sale	-	-
6. Companies accounted using the equity method	-	-
7. Other valuation adjustments	-	-
TOTAL EQUITY ATTRIBUTABLE TO THE PARENT	183,701	157,947
MINORITY INTERSTS	1,885	1,741
1. Valuation adjustments	-320	-298
2. Others	2,205	2,039
TOTAL EQUITY AND LIABILITY	2,601,049	2,479,893



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