

Company Compiled Consensus

1Q25

(EURm)	Mean	Min	Max	Median
Value traded (EURbn)	468	453	479	470
Europe	220	214	226	220
Americas	209	199	217	209
Asia	39	34	43	40
Net Trading Income	140.8	124.2	161.5	138.9
Other Income	0.7	-	2.2	0.3
Total Income	141.5	124.2	161.5	140.2
Revenue by region				
Europe	78.1	65.0	85.7	80.8
Americas	24.7	20.6	31.8	23.2
Asia	38.8	25.2	75.1	27.4
Fixed Expenses	46.9	46.2	48.3	46.5
Variable Employee Expenses	29.1	24.4	35.4	28.3
<i>as % of Op Result</i>	32.8%	33.6%	32.2%	32.8%
Operating Expenses	76.0	70.9	81.6	75.7
EBITDA	65.5	53.2	79.9	64.5
<i>% Margin</i>	46%	43%	49%	46%
Depreciation & Amortization	4.6	4.3	5.2	4.6
Profit before tax	60.3	48.2	74.3	59.4
Tax	11.8	9.6	14.1	11.8
<i>% Tax Rate</i>	20%	20%	19%	20%
Net profit	48.5	38.6	60.2	47.6
Basic EPS (EUR)	1.13	0.90	1.39	1.11