

Company Compiled Consensus

4Q25

(EURm)	Mean	Min	Max	Median
Value traded (EURbn)	544	474	628	537
Europe	248	214	337	220
Americas	260	221	279	270
Asia	36	26	42	39
Net Trading Income	116.2	109.4	122.1	116.6
Other Income	0.5	-	1.3	0.3
Total Income	116.6	110.7	122.1	116.9
Revenue by region				
Europe	66.7	58.4	78.6	64.8
Americas	22.2	18.4	27.5	21.5
Asia	27.7	17.9	41.2	25.9
Fixed Expenses	51.3	50.1	52.3	51.4
Variable Employee Expenses	20.0	17.2	21.6	20.6
<i>as % of Op Result</i>	33.4%	33.7%	33.2%	33.4%
Operating Expenses	71.4	69.6	73.2	71.4
EBITDA	45.3	41.1	48.9	45.5
<i>% Margin</i>	39%	37%	40%	39%
Depreciation & Amortization	4.7	3.3	5.9	4.8
Profit before tax	37.6	31.7	42.0	38.4
Tax	7.1	6.0	7.8	7.2
<i>% Tax Rate</i>	19%	19%	18%	19%
Net profit	30.6	25.7	34.4	31.1
Basic EPS (EUR)	0.71	0.60	0.80	0.71