26 March 2026 Press release Banks Investors

Helaba posts 2025 earnings in line with previous years and reaffirms medium-term outlook

- Consolidated pre-tax profit for 2025 of € 731 million (FY 2024: € 767 million) – as forecast only slightly below previous year (-4.8 %) – despite elevated geopolitical uncertainty
- Stable operating income of € 2,902 million
- Net fee and commission income rose 2.8 % to € 594 million (FY 2024: € 578 million)
- Net interest income fell to € 1,602 million (FY 2024: € 1,797 million)
- Significant reduction in loan loss provisions of 24.4 % to -€ 265 million (FY 2024: -€ 351 million)
- General and administrative expenses increased 6.0 % to -€ 1,907 million due to investment and growth-related factors
- Common equity tier 1 (CET1) ratio rose to 16.7 % (FY 2024: 14.2 %)
- As a result of significant growth-related investment and the recent increase in geopolitical uncertainty, Helaba expects earnings of between € 600 million and € 700 million for 2026
- Helaba reaffirms medium-term outlook of pre-tax earnings of over € 1 billion

Helaba generated a **consolidated pre-tax profit** of € 731 million in the 2025 financial year despite elevated geopolitical uncertainty, putting earnings on a par with previous years (FY 2024: € 767 million; FY 2023: € 722 million). The **consolidated profit after tax** declined slightly by 2.3 % to € 514 million (FY 2024: € 526 million).

“This good result, in line with the strong earnings of previous years, once again under-scores the resilience and operational strength of our broadly diversified business model, particularly against the backdrop of ongoing geopolitical and economic uncertainty. All market segments made a positive contribution,” said Thomas Groß, Helaba’s CEO. “The Group achieved further growth in net fee and commission income. At the same time, we were once again able to reduce loan loss provisions. The volume of new business also rose noticeably. Overall, this development reinforces our determination to stay the course. We are investing in our future, in growth initiatives, in our IT infrastructure and in AI projects,” Groß added.

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Thomas Groß
CEO

At € 2,902 million (FY 2024: € 2,916 million), **operating income** was in line with the previous year's level despite the challenging environment. **Net fee and commission** income rose by 2.8 % to € 594 million (FY 2024: € 578 million). The **result from fair value measurement** increased significantly to € 228 million (FY 2024: € 96 million), partly offsetting the market-driven 10.8 % decline in net **interest income** to € 1,602 million (FY 2024: € 1,797 million). In non-interest-related business, **income from investment property** rose by 6.6 % to € 308 million (FY 2024: € 289 million).

The net addition to **loan loss provisions** continued to decline in the real estate business as well as the corporate client portfolio, falling by 24.4 % overall to -€ 265 million (FY 2024: -€ 351 million). This includes net additions of € 51 million in the form of post-model adjustments (PMAs), primarily to cover geopolitical risks (total PMAs: € 123 million).

General and administrative expenses rose by 6.0 % to -€ 1,907 million (FY 2024: -€ 1,798 million). This was driven in particular by investments in growth initiatives, IT infrastructure, the continued development of the digital strategy and AI projects. Higher personnel costs due to wage adjustments, targeted hiring and structural factors also had an impact.

Commenting on the Group's results, Thomas Groß said: "The sustainable transformation of the economy and the future-oriented investment now being initiated to safeguard Germany's competitiveness create opportunities for further growth, both for our clients and for us. We are well positioned to seize those opportunities. In view of the high level of investment in our future growth, and also because geopolitical uncertainty has recently increased again, we expect earnings of between € 600 million and € 700 million in the 2026 financial year." Groß also remained optimistic over the medium term: "Our strategic growth initiatives are gradually gaining traction. We continue to stand by our forecast that group pre-tax profit will rise to more than € 1 billion over the medium term."

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Other key figures for the 2025 financial year at a glance

The **CET1 ratio** rose sharply to 16.7 % (FY 2024: 14.2 %), partly as a result of the CRR III transition, and thus remained well above regulatory requirements.

Return on equity stood at 6.7 % (FY 2024: 7.3 %).

The **cost/income ratio** was 65.7 % (FY 2024: 61.7 %).

Other income, including income from companies accounted for using the equity method, rose by 8.6 % to € 171 million (FY 2024: € 158 million).

Total group assets increased slightly to € 201.8 billion (31 December 2024: € 200.6 billion).

Segment report

In the **Real Estate** segment, pre-tax profit rose to € 198 million (FY 2024: € 110 million). The addition to loan loss provisions fell to -€ 98 million (FY 2024: -€ 158 million). Net interest income, at € 460 million, was slightly below the previous year's level of € 495 million. New medium and long-term business continued to develop positively, reaching € 7.5 billion (FY 2024: € 3.9 billion).

The pre-tax profit in the **Corporates & Markets** segment rose significantly to € 182 million (FY 2024: € 138 million). This was primarily due to the increase in trading income and a reduced requirement for loan loss provisions. Strong client demand and positive valuation effects drove trading income sharply higher to € 172 million (FY 2024: € 15 million). The addition to loan loss provisions declined to -€ 80 million (FY 2024: -€ 123 million). Net interest income, at € 673 million, was slightly below the previous year's level (FY 2024: € 709 million).

In the **Retail & Asset Management** segment, pre-tax profit came in at € 386 million (FY 2024: € 447 million). This was due in part to a one-off positive valuation effect recorded at Frankfurter Sparkasse in 2024, as well as a moderate increase in administrative expenses and higher loan loss provisions. Loan loss provisions amounted to -€ 32 million (FY 2024: -€ 12 million). Net interest income declined moderately to € 395 million (FY 2024: € 423 million), mainly because of lower deposit margins on the liabilities side. Net fee and commission income rose to € 337 million (FY 2024: € 313 million).

The **Development Business** segment generated a pre-tax profit of € 46 million (FY 2024: € 62 million). This was principally due to lower net interest income and a moderate increase in costs. This segment primarily reflects the business of WIBank, which performs important development functions for the German state of Hesse. In addition to its promotional lending business, which generates corresponding net interest income, WIBank also performs other tasks on behalf of the state of Hesse and other public-sector authorities in its role as a service provider.

Pre-tax profit in the **Other segment**, including consolidation, was -€ 81 million, significantly below the previous year's level (FY 2024: € 10 million). This was largely a result of lower net interest income and a decline in OFB's earnings. By contrast, income from hedging relationships and other financial

instruments measured at fair value (non-trading) developed positively. Somewhat lower loan loss provisions compared with the previous year was mainly attributable to provisions for geopolitical risks.

Financial Data

find the financial data here

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