Press Release

28.08.2025

Helaba achieves very positive half-year result

- Consolidated profit before tax grows 10.7 percent to € 458 million (H1 2024: € 413 million)
- Cost of risk provisioning falls by 13.3 percent to € -150 million (H1 2024: € -173 million)
- Operating income increases by 3.5 percent, supported by strong customer-driven activities; new lending business picks up significantly
- Net fee and commission income rises by 6.4 percent to € 290 million (H1 2024: € 272 million); net interest income down by 7.0 percent to € 843 million (H1 2024: € 907 million) due to prevailing market conditions
- Robust growth in result from fair value measurement to € 164 million (H1 2024: € 78 million)
- Return on equity stands at 8.5 percent, in line with previous year; cost/income ratio at 59.6 percent (H1 2024: 58.1 percent)
- CET1 ratio improves to 16.3 percent
- Full-year guidance unchanged: Net profit for FY 2025 expected to be slightly below previous year

Frankfurt am Main – Helaba once again achieved a significant rise in earnings in the first half of the 2025 financial year, with the consolidated profit before tax rising by 10.7 per cent to € 458 million (H1 2024: € 413 million). Sharp growth in net fee and commission income as well as a robust result from fair value measurement were the main drivers behind the Group's successful performance.

"Our half-year performance is very positive and underscores Helaba's strategic resilience - particularly given the economically challenging times", remarked Thomas Groß, Helaba's CEO. "Every business segment made a positive contribution to the result. In particular, commission-based activities sustained strong earnings momentum, while new lending showed notable growth. We remain committed to our strategy of investing in the future, including our IT infrastructure, AI projects and other growth initiatives", Groß added.

Helaba further strengthened its operating result in the first half of 2025. This favourable trend was primarily attributable to another significant expansion in net fee and commission income and to an improved result from fair value measurement in customer-driven activities. **Net fee and commission** income rose by 6.4 percent to € 290 million (H1 2024: € 272 million). The **result from fair value measurement** climbed sharply to € 164 million (H1 2024: € 78 million), more than compensating for a 7.0 percent decline in **net interest income** to € 843 million (H1 2024: € 907 million) due to prevailing market conditions. Non-interest-bearing business also developed favourably, with the **result from investment property** rising 1.7 percent to € 134 million (H1 2024: € 131 million).

General and administrative expenses rose by 3.4 percent to € 915 million (H1 2024: € 884 million). This increase was mainly due to higher personnel costs resulting from adjustments to collective bargaining agreements and the recruitment of additional staff in line with

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Helaba's growth strategy. At the same time, Helaba continued to modernise its IT infrastructure and expand the use of artificial intelligence across all business areas. Lower contributions to protection schemes of SGVHT and DSGV partially offset these investments.

Net additions to **loan loss provisions** declined significantly by 13.3 percent to € -150 million (H1 2024: € -173 million). Allocations to risk provisioning explicitly reflect geopolitical risks and uncertainty related to the US administration's trade policy.

Looking ahead, Thomas Groß strikes an optimistic note: "The very positive performance in the first half of the year underlines the fact that we are well positioned for the future with a broad-based, growth-focused business model. Although persistent geopolitical tensions and uncertainties surrounding US trade policy are likely to influence markets in the months ahead, tentative signs of recovery in the German economy, coupled with fiscal stimulus measures, should support investment activity. Lower inflation and a more favourable interest rate environment should provide tailwinds for capital and real estate markets. We also see significant growth potential in financing sustainability transformation. For 2025 as a whole, we continue to anticipate pre-tax earnings only slightly below the previous year's level, while our medium-term goal remains to generate a stable annual result exceeding €1 billion."

Summary of other key figures for the first half of 2025

The transition to CRR III contributed to a significant rise in the **CET1 ratio** to 16.3 percent (H1 2024: 14.2 percent), which thus remained comfortably above regulatory requirements.

Return on equity was unchanged at 8.5 percent.

The **cost/income ratio** stood at 59.6 percent (H1 2024: 58.1 percent).

Other comprehensive income increased by 15.9 percent to € 87 million (H1 2024: € 75 million).

The **consolidated net profit after tax** rose to € 342 million (H1 2024: € 298 million).

The **Group's total assets** increased marginally to € 203.3 billion (31 December 2024: € 200.6 billion).

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Segment report

Real estate markets remain in a phase of consolidation. In the **Real Estate** segment, earnings before tax rose to € 121 million (H1 2024: € 89 million).

Additions to loan loss provisions, at € -46 million (H1 2024: € -49 million), remained stable. At € 239 million, net interest income was broadly in line with the same period last year, while new medium and long-term business of € 3.0 billion (H1 2024: € 1.9 billion) continued its upward trend in the first six months of the year.

Pre-tax earnings in the **Corporates & Markets** segment rose to € 111 million (H1 2024: € 17 million). This result reflects lower costs for risk provisioning and a pronounced increase in net trading income, which nearly doubled to € 107 million (H1 2024: € 60 million) owing to buoyant customer demand and positive valuation effects. Additions to loan loss provisions fell sharply to € -45 million (H1 2024: € -107 million). There was a marginal year-on-year decline in net interest income to € 327 million (H1 2024: € 332 million).

The **Retail & Asset Management** segment reported net earnings before tax of € 189 million (H1 2024: € 223 million). The year-on-year decrease reflects the absence of a one-off positive valuation effect at Frankfurter Sparkasse and a slight rise in general and administrative expenses. Net interest income was stable at € 200 million (H1 2024: € 207 million), while net fee and commission income increased to € 162 million (H1 2024: € 154 million).

WIBank generated earnings before tax of € 22 million (H1 2024: € 26 million). WIBank performs essential development funding activities for the German state of Hesse. In addition to the promotional loan business, which generates a corresponding net interest income, as a service provider WIBank is also responsible for fulfilling additional tasks mandated by the State of Hesse and other public sector authorities.

Earnings before tax in the **Other** segment (including consolidation) came to € 15 million, down from € 58 million in the prior-year period. While the segment recorded gains from hedging transactions and non-trading financial assets measured at fair value, these were offset by higher costs for risk provisioning. The latter primarily reflects allowances set aside in response to heightened geopolitical risks and uncertainties relating to US trade policy.

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Income Statement of Helaba Group under IFRS as of 30 June 2025

	01.01.-30.06.2025	01.01.-30.06.2024	Change	
	In EUR (millions)	In EUR (millions)	In EUR (millions)	In %
Net interest income	843	907	(64)	(7,0)
Provisions for losses on loans and advances	(150)	(173)	23	13.3
Net interest income after provisions for losses on loans and advances	693	734	(41)	(5.6)
Net fee and commission income	290	272	18	6.4
Result from investment property	134	131	2	1.7
Result from fair value measurement	164	78	86	>100.0
Share of profit or loss of equity-accounted entities	5	6	(2)	(24.6)
Other net operating income	87	75	12	15.9
General and administrative expenses (incl. scheduled depreciation and amortisation)	(915)	(884)	(30)	(3.4)
Consolidated net profit before tax	458	413	44	10.7

Net earnings by segment

	30.06.2025	30.06.2024	Change
	In EUR (millions)	In EUR (millions)	In %
Real Estate	121	89	36.0
Corporates & Markets	111	17	>100.0
Retail & Asset Management	189	223	(15.2)
WIBank	22	26	(15.4)
Other (incl. consolidation)	15	58	(74.1)
Consolidated net profit before tax	**458**	**413**	**10.7**

	30.06.2025	31.12.2024	Change
	In EUR (billions)	In EUR (billions)	In EUR (billions)
Total assets	203.3	200.6	2.6

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Key indicators

	01.01. - 30.06.2025	01.01. - 30.06.2024
	In %	In %
Cost/income ratio	59.6	58.1
Return on equity (before tax)	8.5	8.5

	30.06.2025	30.06.2024
	In %	In %
CET1 ratio	16.3	14.4
Total capital ratio	21.6	18.3
Leverage ratio	5.3	4.9

Ratings der Helaba

	Moody's	Fitch
Issuer default rating	Aa2	A+
Short-term rating	P-1	F1+
Public-sector Pfandbriefe	Aaa	-
Mortgage Pfandbriefe	Aaa	-

Detailed information on the Group's overall and segment performance can be found at:
Helaba - IR at a glance

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About Helaba:

One of the leading banks in the German financial centre of Frankfurt, the Helaba Group employs approximately 6,700 people and has total assets of EUR 203 billon. It offers a complete range of financial services from a single source for corporates, banks and institutional investors. A sustainable approach to business has long been firmly embedded in Helaba's business model and is also in keeping with our public service remit. The aim is to support its clients in their own transformation towards a sustainable world with a range of professional ESG advisory services and tailor-made financing solutions. Helaba provides innovative, high-quality financial products and services for the Sparkassen. It serves as the Sparkasse central bank for Hesse, Thuringia, North Rhine-Westphalia and Brandenburg, making Helaba a strong partner for some 40 percent of Germany's Sparkassen. Helaba is also the regional market leader in retail banking through its subsidiary Frankfurter Sparkasse and has a presence in direct banking through 1822direkt. Landesbausparkasse Hessen-Thueringen, Helaba's independent home loans and savings division, uses the Sparkassen as sales partners and is the market leader in both Hesse and Thuringia. WIBank, which comes under Helaba's Public Development and Infrastructure business unit, supports development programmes for the State of Hesse. Helaba also engages in many areas of public life by sponsoring ground-breaking cultural, educational, environmental, sporting and social projects.

Data protection: