English

ABN AMRO posts net profit of EUR 617 million in Q3 2025

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Share

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12 November 2025

- **Solid financial performance: Net profit of EUR 617 million and return on equity of 9.5%**
- **Continued growth: Mortgage portfolio expanded by EUR 1.8 billion and client assets by EUR 8.6 billion**
- **Strategic growth: Acquisition of NIBC Bank further strengthens position in the Dutch retail market**
- **Cost discipline: FTEs decreased by 700 in Q3 and by almost 1,000 YTD excluding inclusion of German bank Hauck Aufhäuser Lampe**
- **Sound credit quality: EUR 49m in net impairment releases reflecting lower individual provisions and recoveries from written-off loans**
- **Strong capital position: CET1 ratio of 14.8%, EUR 250 million share buyback finalised in September; capital position will be reviewed in Q4 to assess the potential for further distributions**

Marguerite Bérard, CEO:

‘The third quarter of 2025 was another solid quarter for ABN AMRO, marked by our disciplined approach to cost management, our continued strong capital position and a further release of loan impairments.

These results were achieved in the benign context of the Dutch economy. There are signs that business confidence is improving, albeit against a backdrop of some caution on the future economic outlook. Labour shortage is currently identified as a primary operational challenge, cited by more than one-third of businesses as their main issue. The housing market remains strong, with prices levelling this quarter following increases in the first half of the year.

In the third quarter of 2025, ABN AMRO delivered a net profit of EUR 617 million and a return on equity of 9.5%. The inclusion of Hauck Aufhäuser Lampe (HAL) as of 1 July contributed positively to our results, adding EUR 26 million to Q3 profits. We are shaping a top 3 private bank in the German market and the operational integration is on track. The capital impact of HAL was around -30bps in Q3, with the CET1 ratio at 14.8% at the end of the quarter.

Our market share in Dutch mortgage origination increased to 19% in Q3, as our mortgage portfolio grew by EUR 2.1 billion during the quarter. In the important intermediary market, we saw an immediate positive effect from changes made to our mortgage terms: we now automatically adjust clients' risk premium after repayments, reviewing it monthly instead of only at the end of a fixed-rate period.

Net interest income (NII) increased by EUR 48 million to EUR 1,580 compared to last quarter, reflecting higher deposit volumes and a higher Treasury result. Fee income also rose, with HAL adding around EUR 50m in fees and diversifying our income base. Other income declined, mainly due to negative revaluations on loans and lower equity participation results.

Excluding the impact of the HAL acquisition, operating expenses benefitted from a reduction of 700 FTEs during the quarter, reflecting our commitment to right-sizing our cost base. Since the beginning of the year, FTEs have decreased by almost 1,000. This quarter, external staffing costs came down by EUR 45 million, more than offsetting an increase in personnel expenses following wage increases agreed under the collective labour agreement. We recently announced that the current Social Plan, originally set to expire in July 2026, will remain unchanged through to July 2029, giving colleagues clarity and security in times of change.

Today, we announced that we have reached agreement with Blackstone to acquire NIBC. NIBC is a primarily Dutch-focused entrepreneurial bank specialised in mortgage lending, savings products, commercial real estate and digital infrastructure lending. NIBC serves around 500,000 retail clients and around 175 corporate clients in ABN AMRO's Northwest European geographical footprint. The acquisition of NIBC further strengthens our position in the Dutch retail market.

The transaction meets our acquisition criteria is fully aligned with our strategy. This strategy, that we will present at the Capital Markets Day, is centred around profitable growth, right-sizing our cost base, and optimising our capital allocation.

The acquisition of NIBC is expected to improve our profitability and generate a return on invested capital of around 18%. The overall impact on ABN AMRO's CET1 ratio is expected to be approximately 70 basis points at closing. Completion of the transaction is subject to regulatory approvals and is expected in the second half of 2026. We look forward to welcoming NIBC's clients and colleagues into the ABN AMRO family and to the opportunities this acquisition will bring for our clients and our business.

In relation to the acquisition of NIBC, we have reassessed our mortgage brand strategy. In doing so, we have decided to focus on our core mortgage labels, ABN AMRO and Florius, and to discontinue the Moneyou brand. This approach also allows us to create room for the potential inclusion of the strong NIBC mortgage label within its product and brand portfolio. Additionally, we intend to legally merge ABN AMRO Hypotheken Groep B.V. into ABN AMRO Bank N.V. to further improve operational efficiency. The acquisition of NIBC also increases the scale of our position in the Dutch, German and Belgian savings markets. Additionally, we are exploring potential synergies through a combination with our investment offering at BUX.

During the third quarter, we executed our latest EUR 250 million share buyback programme, which we announced in August. On 9 September, the Dutch state announced a new trading programme which will reduce its shareholding to around 20%. This is the fourth such plan introduced since early 2023 as part of the gradual return to the market of the ABN AMRO shares held by the Dutch state.

As well as delivering these solid financial results, we are updating our strategy for the coming years. I want to thank our colleagues for their active involvement in this process while continuously supporting our clients. At our Capital Markets Day on 25 November 2025, we will present our plans for the bank and how we will create value for our stakeholders.

Finally, I would like to extend a heartfelt thank you to our Chief Operating Officer (COO) Ton van Nimwegen, who will step down as COO and leave the bank as per 1 January 2026. He succeeded in creating a strong team spirit and encouraging high engagement among his staff. Ton will be nominated as chair of the board of the VVD, a political party in the Netherlands. This position is incompatible with his executive duties at the bank. Following his stepping down, the COO's responsibilities will be redistributed among members of the Executive Board to ensure continuity and operational efficiency. I wish Ton great success in his next chapter in service of the public interest.'

This press release is published by ABN AMRO Bank N.V. and contains inside information within the meaning of article 7 (1) to (4) of Regulation (EU) No 596/2014 (Market Abuse Regulation).

Note for the editor, not for publication:

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(in millions)	**Q3 2025**	Q3 2024	Change	Q2 2025	Change	**Nine months 2025**	Nine months 2024	Change

Net interest income	1,580	1,638	-4%	1,532	3%	4,671	4,836	-3%
Net fee and commission income	561	478	17%	492	14%	1,561	1,410	11%
Other operating income	28	137	-79%	119	-76%	226	376	-40%
Operating income	**2,169**	**2,253**	**-4%**	**2,143**	**1%**	**6,458**	**6,621**	**-2%**
Personnel expenses	791	718	10%	735	8%	2,252	2,033	11%
Other expenses	617	616		582	6%	1,783	1,820	-2%
Operating expenses	**1,409**	**1,334**	**6%**	**1,317**	**7%**	**4,035**	**3,853**	**5%**
Operating result	**761**	**920**	**-17%**	**826**	**-8%**	**2,423**	**2,768**	**-12%**
Impairment charges on financial instruments	-49	-29	-69%	-6		-49	-30	-66%
Profit/(loss) before taxation	**809**	**948**	**-15%**	**831**	**-3%**	**2,472**	**2,797**	**-12%**
Income tax expense	192	259	-26%	226	-15%	630	792	-20%
Profit/(loss) for the period	**617**	**690**	**-11%**	**606**	**2%**	**1,842**	**2,005**	**-8%**
Attributable to:								
Owners of the parent company	617	690	-11%	606	2%	1,842	2,005	-8%

Other indicators								
Net interest margin (NIM) (in bps)	149	165		149		151	163	
Cost/income ratio	64.9 %	59.2 %		61.5 %		62.5 %	58.2 %	
Cost of risk (in bps)[1]	-7	-2		-1		-2	-2	
Return on average equity[2]	9.5 %	11.6 %		9.4 %		9.6 %	11.3 %	
Earnings per share (in EUR)[3, 4]	0.67	0.78		0.67		2.03	2.26	
Client assets (end of period, in billions)	389.8	342.6		355.5				
Risk-weighted assets (end of period, in billions)[5]	143.1	143.8		139.8				
Number of internal employees (end of period, in FTEs)	23,222	21,542		22,278				
Number of external employees (end of period, in FTEs)	2,699	3,876		3,084				

1. Annualised impairment charges on loans and advances customers for the period divided by the average loans and advances customers (excluding at fair value through P&L) on the basis of gross carrying amount and excluding fair value adjustments from hedge accounting.
2. Annualised profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average equity attributable to the owners of the company excluding AT1 capital securities.

3. Profit/(loss) for the period, excluding payments attributable to AT1 capital securities and results attributable to non-controlling interests, divided by the average outstanding and paid-up ordinary shares.

4. As at Q3 2025, the average number of outstanding shares amounted to 829,140,682 (Q2 2025: 833,048,566; Q3 2024: 833,048,566). As at 30 September 2025, the average number of outstanding shares amounted to 831,745,938 (30 September 2024: 843,045,306).

5. As of 1 January 2025, the figures in the table are prepared in accordance with CRR III (Basel IV) regulations. The figures up to 31 December 2024 were prepared in accordance with CRR II (Basel III) regulations.

Attachments

PDF

20251112 ABN AMRO posts net profit of EUR 617 million in Q3 2025

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ABN AMRO Bank Quarterly Report third quarter 2025