

441345568555 EPS Rank 96		rbs.com		Edinburgh, UNITED KINGDOM Inc 1968										MGMT owns -			
NatWest Group Plc engages in the provision of international banking and financial services. It operates through the following segments: Retail Banking, Private Banking, Commercial and Institutional, and Central Items and Other.															MORE		
ANNUAL - DEC END		2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate		2026 Estimate				
EPS GBX		-64.08	6.82	14.55	27.96	-6.70	29.44	33.83	47.95	53.48	▲ 59.48 11%		▲ 66.90 12%				
CASH FLOW/SHR GBX		-110.44	35.48	-108.07	61.38	-17.57	-104.43	-155.40	-144.98	116.65	Earnings Growth Rate		Sales Growth Rate				
PRETAX MARGIN %		-27%	14%	20%	26%	-3%	29%	31%	24%	21%	2023-25 25% (7 Stability)		31%				
RETURN ON EQUITY %		-12%	2%	4%	8%	-2%	7%	10%	14%	13%	2023-25 57% (61 Stability)		21%				
SALES % CHANGE		-4%	0%	7%	-3%	-14%	-10%	34%	51%	15%	COMP RATING 94		SMR RATING				
SALES (MIL) GBX		2M	2M	2M	2M	1M	1M	2M	3M	3M	15T 170 --						
WEEKLY		Jun 20	Jun 27	Jul 4	Jul 11	Jul 18	Jul 25	Aug 1	Aug 8	Aug 11	DEBT % 2022-24		176% 169% 175%				
DATAGRAPH RATING		71	71	70	70	68	69	60	61	60	TAX RATE 2022-24		25% 23% 24%				
AVG DAILY VOL (000)		33,148	31,926	31,785	30,601	27,990	27,448	25,869	24,694	24,486	BACKLOG 2022-24		-- -- --				
UP/DOWN VOLUME		1.4	1.3	1.2	1.3	1.3	1.2	1.1	1.0	1.0	R & D --		BK VAL 1.26x '24				
ACCUM/DIST RATING		3	13	8	9	8	16	10	14	13	DIV GBX 25.00 (4.7%)		DIV GR RT +40% (66)				
RELATIVE STRENGTH		95	93	91	91	88	89	91	90	91	BETA 1.08(31.00)		ALPHA 0.14 (0.08)				
GROUP RANK		32	20	17	28	31	27	33	30	25	2024 EMPLOYEES 59,700		(-3%)				

EPS growth estimates revised upward

The stock broke out intra day from a stage-two, cup-with-handle base and is actionable in the range of GBX 535 - 562. Look for support at its 50-DMA (GBX 510; -5%)

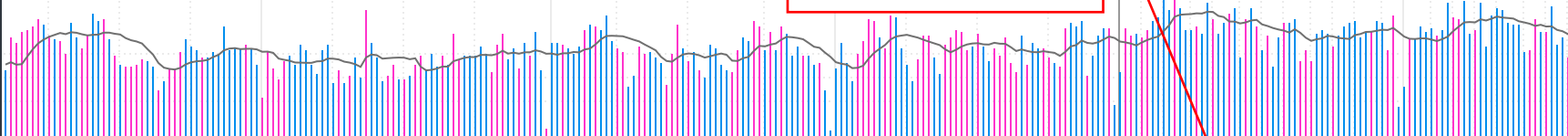
Excellent EPS Rank 96

Strong fundamental profile

Good technical profile: RS Rating above 90 for seven out of last nine weeks. Positive Acc/Dist Rating and Up/Down Volume ratio of 1 denote accumulation. Group Rank has been below 33 for the past nine weeks

RS line is at multi-year highs with a strong RS Rating of 91 and an Acc/Dist Rating of B-

Institutional sponsorship increased 34% y/y to 2,150 funds as of June 2025



FINANCIALS	ep 20	Dec 20	Mar 21	Jun 21	Sep 21	Dec 21	Mar 22	Jun 22	Sep 22	Dec 22	Mar 23	Jun 23	Sep 23	Dec 23	Mar 24	Jun 24	Sep 24	Dec 24	Mar 25	Jun 25
EPS (GBX)		-6.70				29.44	8.08	11.03	1.90	13.10	13.35	11.10	9.76	13.90	10.50	13.70	14.13	15.30	15.52	15.30
EPS % CHANGE						+539%					+65%	+1%	+414%	+6%	-21%	+23%	+45%	+10%	+48%	+12%
SALES (MIL GBX)		1,395,500.0				1,259,100.0	357.9K	387,900.0	432,200.0	504,100.0	563,200.0	616,600.0	656,100.0	702,300.0	705,600.0	730,800.0	751,200.0	748,900.0	745,800.0	745,500.0
SALES % CHANGE						-10%					+57%	+59%	+52%	+39%	+25%	+19%	+14%	+7%	+6%	+2%
EPS % SURPRISE		+800.0%				+27.3%	+47.8%	+57.0%	-72.5%	+41.3%	+23.4%	+0.9%	-6.7%	+104.4%	+6.1%	+41.2%	+19.5%	+43.8%	+18.4%	+14.2%
MARGIN AFTER TAX		-5.2%				+23.6%	+25.1%	+28.7%		+5.9%	+22.7%	+16.5%	+13.2%	+13.0%	+13.0%	+16.2%	+15.6%	+16.7%	+16.8%	+16.6%
FUNDS	898	981	1,040	1,181	1,232	1,295	1,366	1,409	1,436	1,535	1,635	1,586	1,537	1,479	1,484	1,604	1,750	1,929	2,078	2,150

P/E 9  
2025 Est.: 9.0  
2026 Est.: 8.0  
5-yr High: 92  
5-yr Low: 3  
vs Ind. Avg: 0.5x