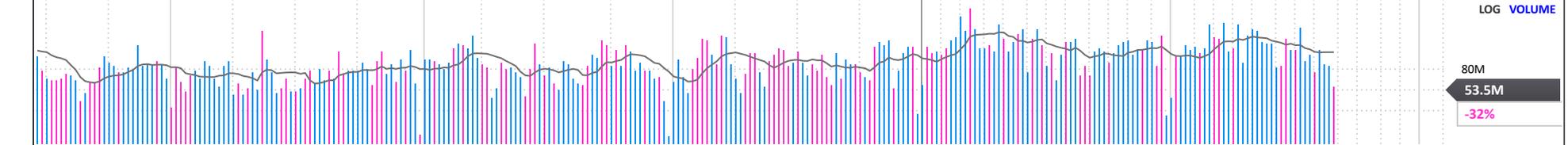
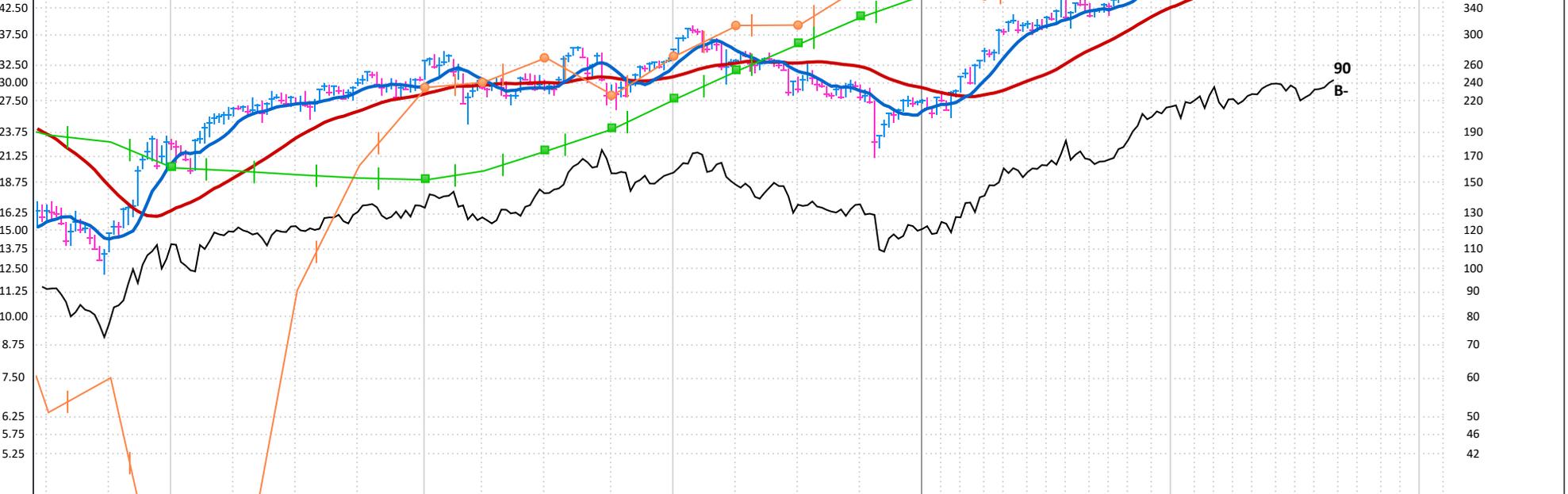


EPS 8x	441315568555	rbs.com	Edinburgh, UNITED KINGDOM Inc 1968	MGMT owns --											
102.5	EPS Rank 96														
150.0	NatWest Group Plc engages in the provision of international banking and financial services. It operates through the following segments: Retail Banking, Private Banking, Commercial and Institutional, and Central Items and Other. The Retail Banking segment provides a comprehensive range of banking products and related financial services including current accounts, mortgages, personal unsecured lending, and personal deposits. The Private Banking segment focuses on the private banking and wealth management services to UK connected high net worth individuals. The Commercial and Institutional segment includes expertise and tailored solutions needed by businesses, from entrepreneurs through to large corporate organizations. The Central Items and Other segment refer to the corporate functions, such as treasury, finance, risk management, compliance, legal, communications and human resources. The company was founded on March 25, 1968 and is headquartered in Edinburgh, the United Kingdom. LESS														
137.5	ANNUAL - DEC END	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025 Estimate	2026 Estimate			
125.0	EPS GBX	-64.08	6.82	14.55	27.96	-6.70	29.44	33.83	47.95	53.48	59.61	11%	67.00	12%	
112.5	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		
100.0	PRETAX MARGIN %	-27%	14%	20%	26%	-3%	29%	31%	24%	21%	2023-25	25% (7 Stability)	31%	2021-25	57% (61 Stability)
87.5	RETURN ON EQUITY %	-12%	2%	4%	8%	-2%	7%	10%	14%	13%	COMP RATING 92		SMR RATING A		
75.0	SALES % CHANGE	-4%	0%	7%	-3%	-14%	-10%	34%	51%	15%	INV T/O				
70.0	SALES (MIL) GBX	2M	2M	2M	2M	1M	1M	2M	3M	3M					
60.25	WEEKLY	Jul 4	Jul 11	Jul 18	Jul 25	Aug 1	Aug 8	Aug 15	Aug 22	Aug 27	DEBT %	2022-24	176%	169%	175%
52.5	DATAGRAPH RATING	70	70	68	69	60	61	65	67	65	TAX RATE	2022-24	25%	23%	24%
47.5	AVG DAILY VOL (000)	31,785	30,601	27,990	27,448	25,869	24,694	24,852	24,867	24,953	BACKLOG	2022-24	--	--	--
42.5	UP/DOWN VOLUME	1.2	1.3	1.3	1.2	1.1	1.0	1.0	1.2	1.1	R & D	BK VAL 1.29x '24			
37.5	ACCUM/DIST RATING	8	9	8	16	10	14	15	14	9	DIV GBX	25.00	(4.6%)	DIV GR RT+40% (66)	
32.5	RELATIVE STRENGTH	91	91	88	89	91	90	91	92	90	BETA	1.09(31.00)	ALPHA 0.15 (0.09)		
27.5	GROUP RANK	17	28	31	27	33	30	23	26	41	2024 EMPLOYEES 59,700		(-3%)		



FINANCIALS	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	Sep 25	Dec 25	P/E
EPS (GBX)				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	15.75e	12.78e	2025 Est.: 9.0
EPS % CHANGE				+539%					+65%	+1%	+414%	+6%	-21%	+23%	+45%	+10%	+48%	+12%	+11%e	-16%e	2026 Est.: 8.0
SALES (MIL GBX)				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	406.7Ke	411.9Ke	5-yr High: 92
SALES % CHANGE				-10%					+57%	+59%	+52%	+39%	+25%	+19%	+14%	+7%	+6%	+2%	-46%e	-45%e	5-yr Low: 3
EPS % SURPRISE				+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%			vs Ind. Avg: 0.5x
FUNDS	1,040	1,181	1,228	1,291	1,362	1,405	1,433	1,532	1,635	1,587	1,538	1,480	1,485	1,605	1,751	1,936	2,083	2,174			
SHARES HELD BY FUNDS	2B	2B	2B	2B	2B	2B	2B	2B	3B	4B	4B	4B									