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Metro Bank Holdings PLC  
Trading Update Q3 2025  
5 November 2025

**Metro Bank Holdings PLC (LSE: MTRO LN) ("Metro Bank")**  
Legal Entity Identifier: 984500CDDEAD6C2EDQ64

**Third Quarter 2025 Trading Update**

**Strategic actions continue to deliver strong financial performance**

- **Continued growth in underlying and statutory profitability**, reaffirming all guidance for FY 2025 and beyond
- **12% growth in target lending segments** versus H1 2025 as asset rotation strategy continues at pace
- **Credit quality remains strong** with the portfolio highly collateralised and prudently provisioned
- **Exit Net Interest Margin at September 2025 of 3.03%**, already within Full Year guidance range of 3.00%-3.25%
- **Exit Cost of Deposits of 95bps** remains the lowest of any UK High Street bank

**Daniel Frumkin, Chief Executive Officer at Metro Bank, said:**

*"Our positive momentum has continued in the third quarter, as we delivered strong financial performance and increased lending in our key target areas of Corporate, Commercial and SME and Specialist Mortgages. As well as our successful asset rotation into these sectors, we have the lowest Cost of Deposits of any UK High Street bank, and our exit Net Interest Margin is already within full year guidance range."*

*"Metro Bank has delivered consistently on its strategy and moves forward from a position of strength, supported by a strong credit approved pipeline and disciplined cost management which gives us confidence in meeting guidance. Furthermore, we expect to be classified a transfer firm under the Bank of England's new policy, removing the need for MREL going forward. We remain focused on delivering for our colleagues, customers, shareholders and supporting UK growth, leveraging our relationship-focused banking model and diverse market offering."*

**Key Financials**

<i>£ in millions</i>	<b>Q3 2025</b>	<b>H1 2025</b>	<b>Change from H1 2025</b>	<b>Q3 2024</b>	<b>Change from Q3 2024</b>
<b>Total assets</b>	<b>£16,247</b>	£16,428	(1%)	£20,804	(22%)
<b>Gross loans and advances to customers</b>	<b>£8,988</b>	£8,882	1%	£9,250	(3%)
Less: allowance for impairment	(£171)	(£167)	2%	(£191)	(10%)
<b>Net loans and advances to customers</b>	<b>£8,817</b>	£8,715	1%	£9,059	(3%)
<b>Deposits from customers</b>	<b>£13,207</b>	£13,363	(1%)	£15,084	(12%)
<b>Net loan to deposit ratio</b>	<b>67%</b>	65%	2 ppts	60%	7 ppts
<b>Gross loans and advances to customers consists of:</b>					
Target segments	£4,838	£4,330	12%	£2,891	67%
Total run-off books	£4,150	£4,552	(9%)	£6,359	(35%)

**12% growth quarter-on-quarter and 67% growth year-on-year** in Metro Bank's target lending segments.

**9% reduction quarter-on-quarter and 35% reduction year-on-year in run-off lending** freeing up capital and liquidity to reinvest in target segments.

**Total net loans at Q3 2025 were £8.8 billion.**

**Corporate/Commercial/SME credit approved pipeline remains strong at £750m for Q3 2025**, providing significant growth momentum into Q4 2025 and beyond.

**Loan to deposit ratio at Q3 2025 was 67%**, providing significant capacity for asset growth.

**Excess liquidity continues to be successfully managed down**, reflecting continued focus on optimising cost of funding. **Total customer deposits ended Q3 2025 at £13.2 billion. Metro Bank continues to have the lowest Cost of Deposits of any UK High Street bank**, ending Q3 2025 at 95bps, below the level needed to meet 2027 guidance.

**Effective 1 January 2026, the Group expects to be reclassified a Transfer firm with MREL capital equal to minimum capital requirements.** The Group continues to review its liability structure on an economic basis in the context of its ongoing regulatory and liquidity needs.

## Enquiries

For more information, please contact:

### ***Metro Bank PLC Investor Relations***

Daniel Ainscough  
+44 (0) 20 3402 8900  
[IR@metrobank.plc.uk](mailto:IR@metrobank.plc.uk)

### ***Metro Bank PLC Media Relations***

Victoria Gregory  
+44 (0) 7773 244 608  
[pressoffice@metrobank.plc.uk](mailto:pressoffice@metrobank.plc.uk)

### ***FGS Global***

Mike Turner  
+44 (0) 7766 360900  
[Metrobank-lon@fgsglobal.com](mailto:Metrobank-lon@fgsglobal.com)

**ENDS**

## About Metro Bank

Metro Bank provides corporate, commercial and SME banking and specialist mortgage lending, alongside retail and private banking services. Metro Bank offers relationship banking through a network of 76 stores in the UK, telephone banking from UK-based contact centres and digital banking via mobile app and online.

Metro Bank Holdings PLC (registered in England and Wales with company number 14387040, registered office: One Southampton Row, London, WC1B 5HA) is the listed entity and holding company of the Metro Bank group.

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