

Shawbrook Group plc

Full year results for the 12 months to December 2025

12 March 2026 - Shawbrook Group plc ('Shawbrook' or the 'Group') today announces its full year results for the year ended 31 December 2025.

Marcelino Castrillo, Chief Executive Officer, commented:

"2025 was another year of disciplined execution and strategic progress for Shawbrook. We continued to deliver both high-quality growth and attractive risk-adjusted returns, with underlying profit before tax up 16%, an underlying return on tangible equity of 17.2% and loan book growth of 16%¹.

This performance demonstrates the strength and consistency of the specialist model we have built over the last 15 years. We also completed our IPO, returning Shawbrook to the public markets and the FTSE 250. During the year, we continued to allocate capital selectively into segments where risk-adjusted returns meet or exceed our hurdle rates, supported by targeted origination, disciplined underwriting and active portfolio management.

We continued to benefit from the scalability of our platform, where sustained investment in our technology and data infrastructure has enabled us to embed AI across the organisation. AI-enabled tools are supporting core activities including valuation handling, broker engagement and customer support. The knowledge and expertise of our people remain central to our decision-making, but now data and AI can sharpen, accelerate and make those decisions more consistent at scale.

We enter 2026 with strong momentum and a clear line of sight to delivering our medium-term guidance. With a scalable platform, prudent capital allocation and proven execution, we are well positioned to continue delivering high-quality growth and returns for shareholders, while supporting our customers and contributing to economic growth across the UK."

Financial highlights:

- Underlying basic EPS increased by 16% to 47 pence (FY 2024: 40 pence).
- Underlying return on tangible equity was 17.2% (FY 2024: 17.5%).
- Underlying profit before tax increased 16% to £340.5 million (FY 2024: £293.8 million).
- Underlying cost to income ratio improved to 39.0% (FY 2024: 40.8%).
- Credit quality remained resilient, with underlying cost of risk of 47bps (FY 2024: 47bps).
- Loan book grew by 16%¹ to £19.2 billion (31 December 2024: £15.9 billion), driven by strong demand for our premium offering across specialist Commercial and Retail markets.
- Deposits increased 16% to £18.4 billion (31 December 2024: £15.8 billion), strengthening the funding base and supported by continued investment in technology and data, and partnerships with leading digital platforms.
- Capital resources remained strong, with a CET1 ratio of 12.4% (31 December 2024: 13.0%) and a total capital ratio of 14.8% (31 December 2024: 15.9%).

The Board reiterates the Group's medium-term guidance set out below.

Medium-term guidance	
Metric	Target
Loan book growth (including originate to distribute (OTD) assets)	Low double digits per annum
Cost to income ratio	Mid-30s% with opportunity for further cost optimisation thereafter
Underlying profit before tax growth	Mid-high teens growth per annum
Underlying return on tangible equity	High-teens
Dividend policy and distributions	Maiden ordinary dividend in respect of FY26 results, payable in 2027; progressive build thereafter
CET1 ratio %	12.0% - 13.0%

Footnotes

1. The growth rate of 16% represents the organic loan book including originate to distribute (OTD) assets growing to £19.2 billion, however excludes the £0.6 billion loan book acquired through the ThinCats acquisition. Including this loan book represents a growth rate of 20%.

Visit <https://www.shawbrook.co.uk/investors/> to download the Group's 2025 Annual Report and Accounts and results presentation.

Presentation

The Group will be holding a results presentation at 9:30AM GMT on 12th March 2026. The presentation will be webcast live at <https://lseg.group/4lqxPv8>

Presentation materials, including a replay of the event will be available at: <https://www.shawbrook.co.uk/about-us/investors/results-centre/>

[shawbrook/resources/contacts](#)

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About Shawbrook

Shawbrook is a UK bank providing specialist lending and savings products to consumers, SMEs and professional real estate investors. Our business model combines specialist lending expertise with a scalable, technology-enabled platform and disciplined credit underwriting. Shawbrook serves approximately 600,000 customers through its portfolio of brands. Shawbrook Group plc is listed on the London Stock Exchange and is a constituent of the FTSE 250 Index.

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