



6M 2025 Results

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CEO

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CFO



Landsbankinn - largest commercial bank in Iceland



Interconnected service
In the app, online banking and around the country



Loans to customers*

29.6%

Customer deposits**

37.8%

Total assets

2,305
ISKbn

Total capital ratio

24.0%

Credit rating S&P Global

A-/A-2

with stable outlook



ESG risk rating



SUSTAINALYTICS

Low risk



Reitun

Exceptional

*Market share in lending to credit institutions
**Market share in deposits with deposit institutions
Source: Central Bank of Iceland, 31 May 2025

Group returns good results in the first half of the year

Profit 18.3 ISKbn	Return on equity 11.5%	Combined ratio of TM* 93.2%
Net interest income +11.4%	Net fee & commission income +15.4%	Cost-income ratio 35.8%
Total lending 1,828 ISKbn	Total deposits 1,239 ISKbn	Equity 324 ISKbn

*6M for TM

Return on equity (ROE) in the period was 11.5% and expected annualised ROE is in the range of 10-12%.

Net interest income is up by ISK 3.3 million between years. The household **interest margin** remains 2.1%. The net interest margin as a ratio of average asset position was 2.9%, unchanged year-over-year.

Net fee & commission income is up by ISK 827 million between years. The focus has been on growing customer numbers, broadening services and boosting efficiency.

The **cost-income ratio** remains beneath the 40% target. Cost is in line with estimates yet increases year-on-year in line with wage and price growth.

Total lending grew by ISK 20.7 billion during the period. The vast majority of the increase is on the corporate side and amounts to ISK 33 billion, having regard for ISK appreciation. Lending to individuals is unchanged. Net impairment charges were negative by ISK 160 billion.

Diversification and efficiency in the Bank's capital structure was increased in the first half of the year with the issuance of AT1 securities and senior non-preferred bonds as well as the sixth issuance of green bonds, which was completed in June. All of the Bank's euro-denominated issuance is now in green bonds.

The Bank's **capital position** is strong and its total capital ratio is 24%, 360 points above the 20.4% regulatory requirement.

Sound operation on the second quarter

Revenue from insurance contracts was ISK 655 million in the quarter. This is the first full quarter that consolidated results includes insurance activities.

Profit

10.4

ISKbn

Combined ratio of TM

87.9%

Net interest income

+20%

Return on equity

13.0%

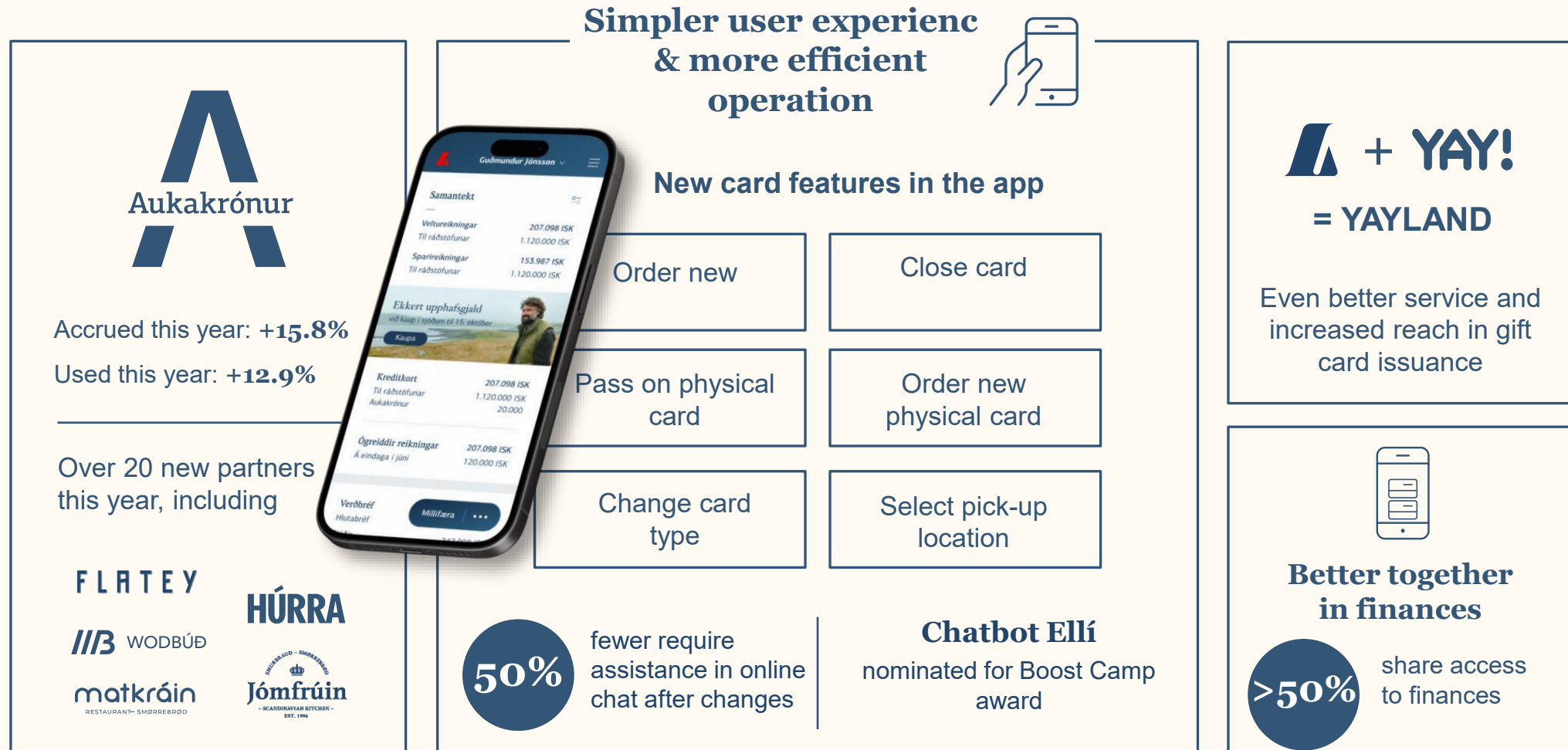
Cost-income ratio

33.3%





Ever better and broader service base



Reliable and effective advice

Good status of corporate finance order book and of the pipeline

Projects in the first half of the year include:



Financial advice to the Ministry of Finance and Economic Affairs in a successful offering of the State's remaining shareholding in Íslandsbanki

Stock offering for Amaroq for continued development of mining operations in Greenland



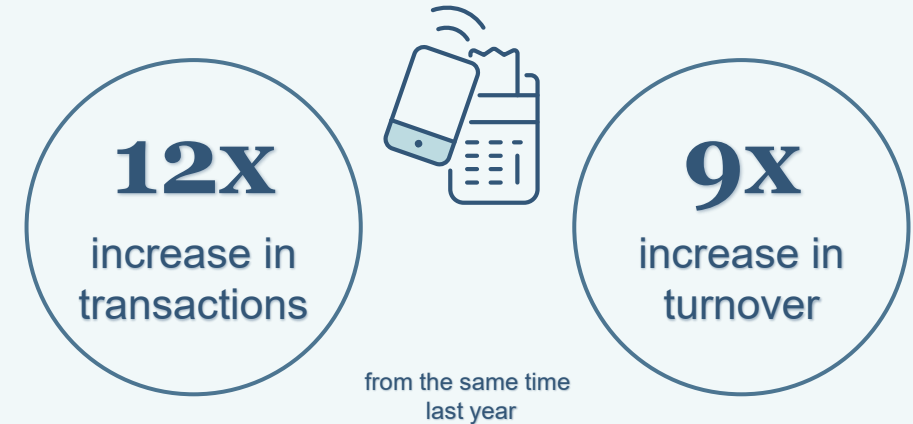
Amaroq Minerals



Advisor for Landsbankinn's purchase of TM



Momentum in acquiring service



Active customers up by 57%





Robust activity by Asset Management & Capital Markets



New private equity fund

Horn V

Size **ISK 15 billion**

10 year expected lifetime

5-10 expected investments

Shareholders are mainly domestic pension funds, financial and insurance companies, and funds

Emphasis on **sustainability** in investments

Building on good results

Horn II ISK 8.5 bn
25% annual returns over
lifetime (2013-2022)

Horn III ISK 12 bn
Est. lifetime end of 2025

Horn IV ISK 15 bn
Est. lifetime end of 2031

Horn V ISK 15 bn
Est. lifetime end of 2034

Horn was an investment company that merged into Landsbréf



Bonds, outreach and the future

Landsbankinn's Asset Management & Capital Markets holds a **20% share** in bond brokerage

Young customers save for the future with us - there was a **36.5% increase** in supplementary pension savings contracts in the **under 25** group year-over-year

Emphasis on education about pension and cybersecurity, and events hosted **around the country**



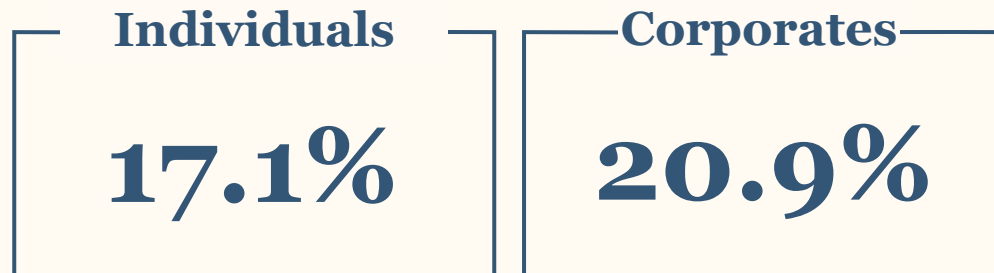
Strongly positioned to advance

Landsbankinn and TM – synergies to succeed

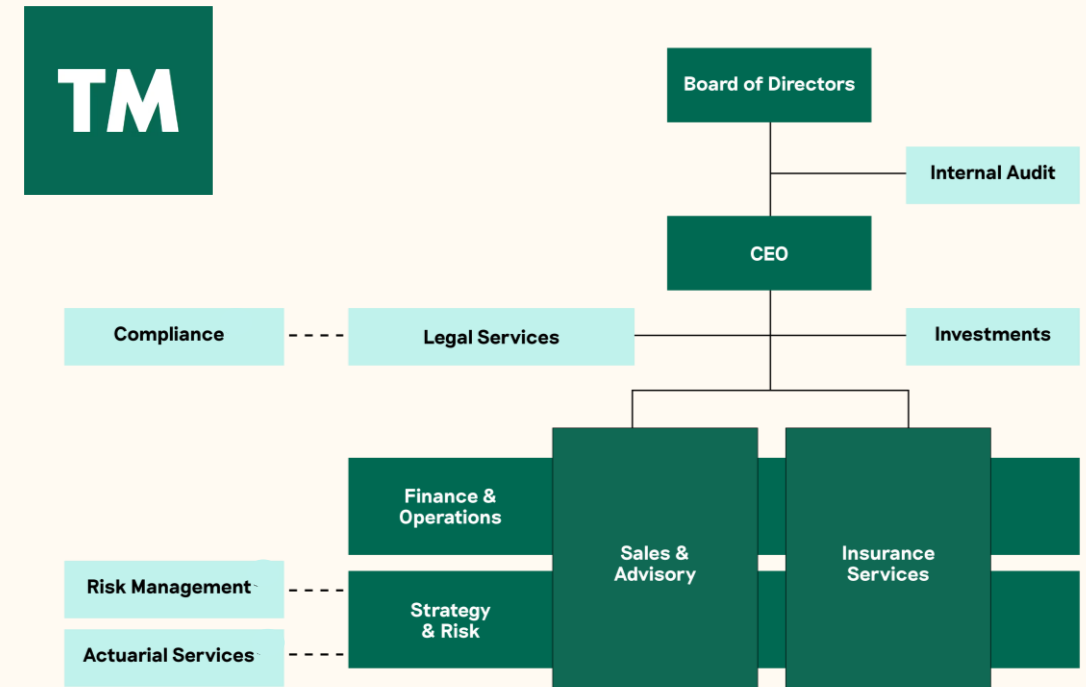
- ➔ Main office of TM moved from Katrínartún to down-town Reykjavík and now partly shares facilities with the Bank
- ➔ TM branches have merged into the Bank's branches
- ➔ TM's organisational chart has been streamlined by outsourcing several segments to the Bank and staff transfers
- ➔ The Bank's employees receive training in insurance advice, creating opportunity for sale and service
- ➔ Following these integration measures, the focus now shifts to growing the bancassurance ratio

Bancassurance*

*Ratio of Landsbankinn's customers who are insured with TM

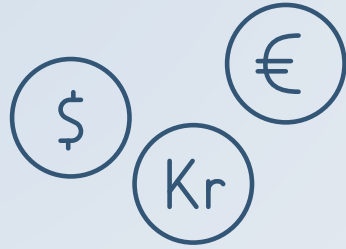


New organisational chart





Successful and favourable market funding



USD 100 million

- Inaugural issuance of AT1 bonds

NOK 500 million and SEK 1,300 million

- Only Icelandic bank to issue senior non-preferred bonds

Green bond issuance

EUR 300 million

- Sixth green EUR-denominated bond issuance by Landsbankinn
- Best terms in a general unsecured bond issuance in EUR since 2021
- Significant over-demand from investors

EUR 1.5 billion

- Total issuance of green bonds in EUR
- All EUR issuance by the Bank is now in green bonds
- Based on the Bank's Sustainable Finance Framework with a SPO from Sustainalytics



Landsbankinn's S&P credit rating

A-

- Outlook: Stable
- Raised from BBB+ in April 2025
- Highest since 2014 when S&P started rating the Bank

Positive impact on the community

The energy and drive of our youth is infectious and the future bright.

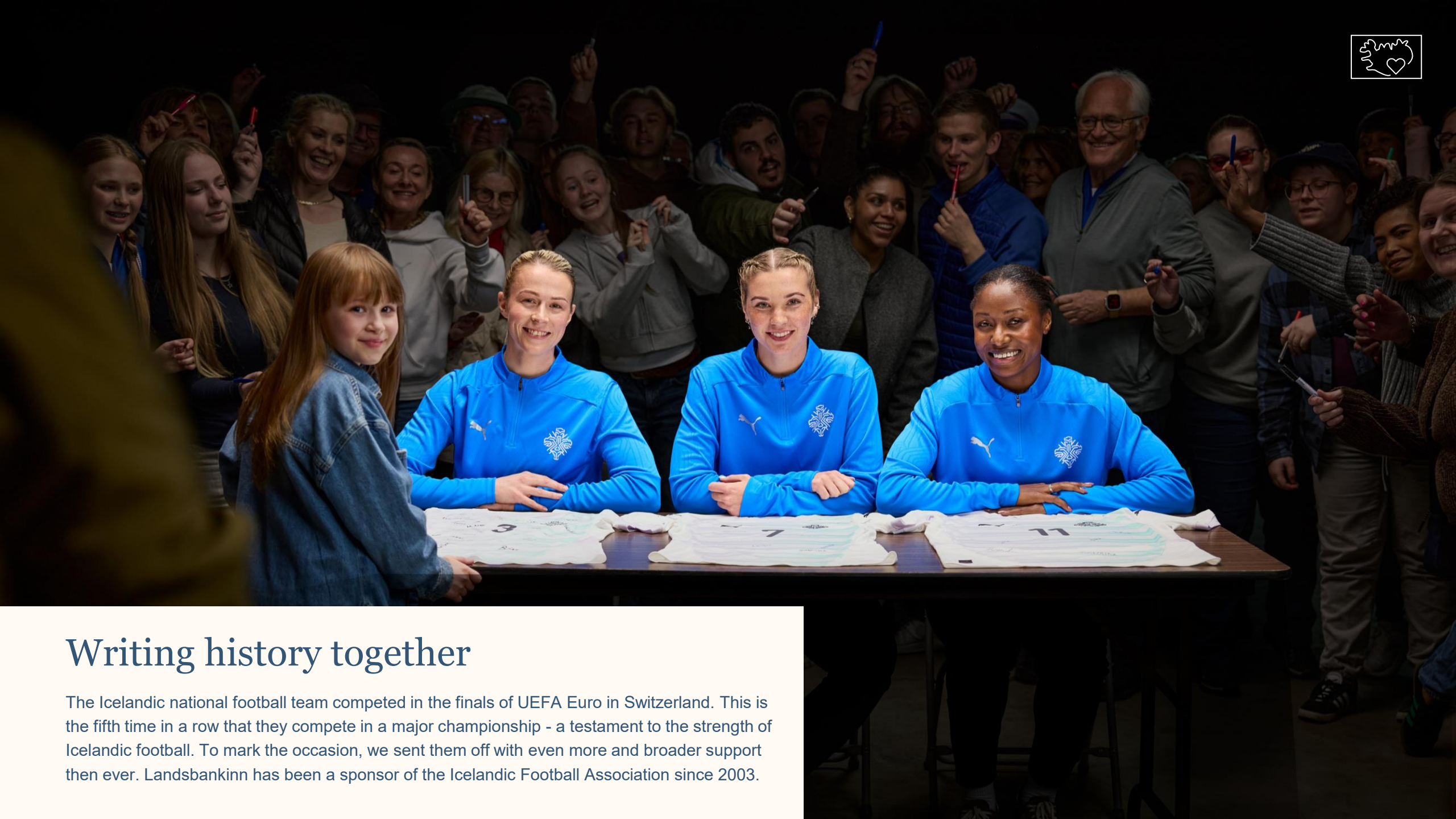
We watched the thrilling Skólahreysti competition, where strong kids gave it their all and broke records.

One of the largest TM football cups yet was held in Vestmannaeyjar. Participants numbered 1,150, a total of 112 teams from 33 clubs.

We were a proud supporter of DesignMarch that culminated in a stunning live show of Icelandic design in the Bank at Reykjastræti.

16 exceptional students received grants from the Bank's Community Fund. We look forward to following their careers.





Writing history together

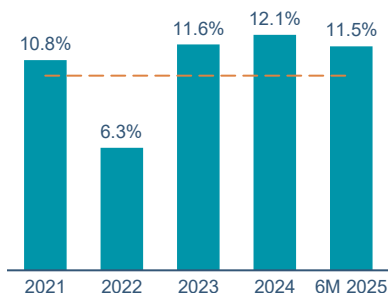
The Icelandic national football team competed in the finals of UEFA Euro in Switzerland. This is the fifth time in a row that they compete in a major championship - a testament to the strength of Icelandic football. To mark the occasion, we sent them off with even more and broader support than ever. Landsbankinn has been a sponsor of the Icelandic Football Association since 2003.

Financial targets and development of KPIs

Strong financial position and efficient operations

Profitability

Return on equity (ROE)



6M 2025 Target

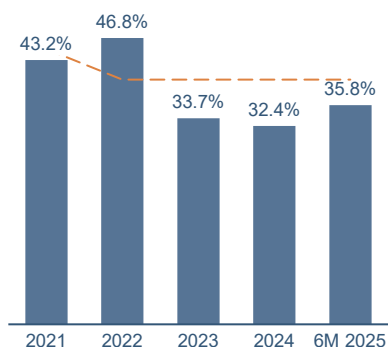
11.5% ≥ 10%

Guidance

Expected ROE in 2025 is 10–12%.

Efficiency

Cost/income ratio



6M 2025 Target

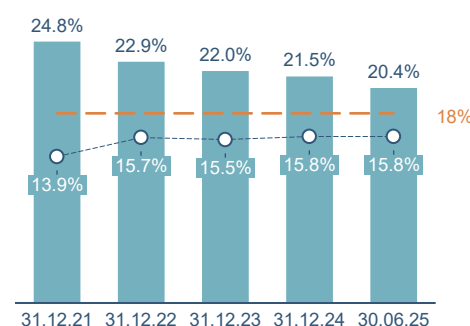
35.8% ≤ 40%

Guidance

Projected 2025 cost/income ratio is 33–37%.

Financial strength

CET1



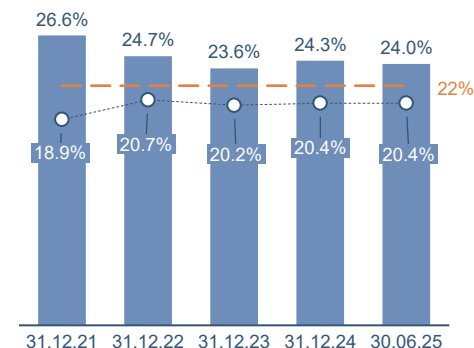
6M 2025 Target

20.4% ≥ 18%

Guidance

The Bank aims to be in the highest category for risk-adjusted capital ratio, as estimated by credit rating agencies.

Total capital ratio



6M 2025 Target

24.0% ≥ 22%

Guidance

Implementation of CRR III later in the year will lead to an ISK 64 billion lowering of the Bank's risk exposure amount and a 1% increase in of its capital ratio.

Target: Regular dividend to be 50% of the previous year's profit.



--- Target
-○- Regulatory requirements

Income statement



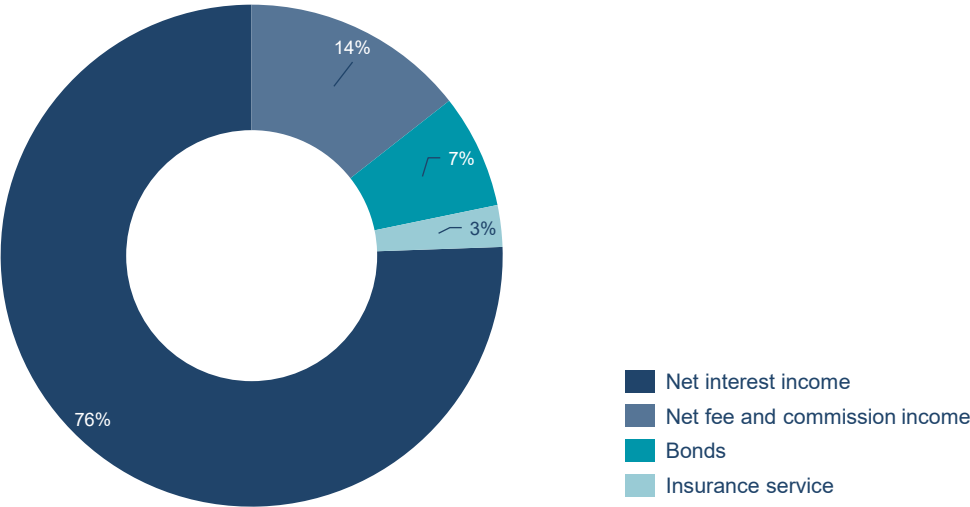
Income statement

	6M 2025	6M 2024	Change	
Net interest income	32,462	29,135	3,327	11%
Net fee and commission income	6,205	5,378	827	15%
Insurance service result	1,039	0	1,039	0%
Net impairment changes	-75	-3,460	3,385	98%
Other net operating income	2,203	6,334	-4,131	-65%
Total operating income	41,834	37,387	4,447	12%
Salaries and related expenses	9,165	8,423	742	9%
Other operating expenses	5,838	5,077	761	15%
Tax on liabilities of financial institutions	1,370	1,236	134	11%
Total operating expenses	16,372	14,736	1,636	11%
Profit before tax	25,462	22,651	2,811	12%
Income tax	7,140	6,530	610	9%
Profit for the period	18,322	16,121	2,201	14%

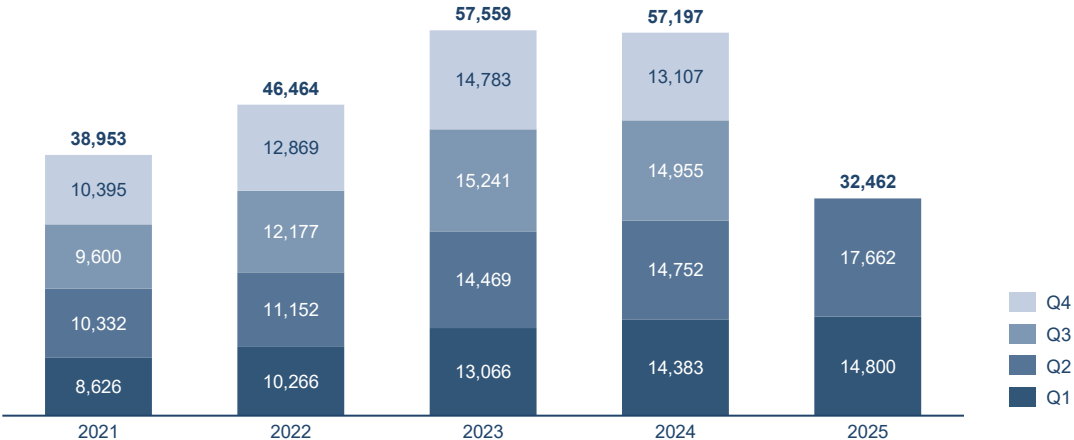
	Q2 2025	Q2 2024	Change	
	17,662	14,752	2,910	20%
	3,201	2,642	559	21%
	769	0	769	0%
	256	-746	1,002	-134%
	786	3,178	-2,392	-75%
	22,674	19,826	2,848	14%
	4,700	4,190	510	12%
	2,769	2,491	278	11%
	699	636	63	10%
	8,168	7,202	966	13%
	14,506	12,509	1,997	16%
	4,124	3,544	580	16%
	10,382	8,965	1,417	16%

Net operating income

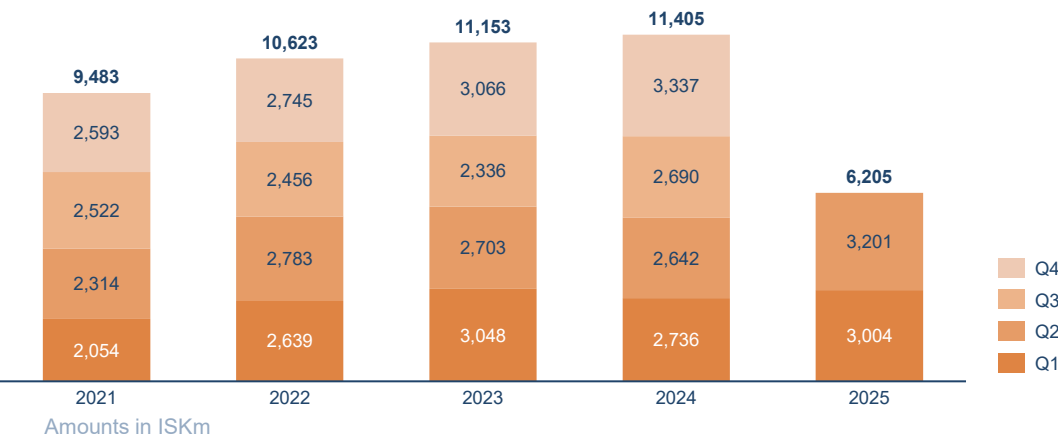
Net interest income grew by 11% between years while the interest margin remains unchanged. Net fee and commission income increased by 15%.



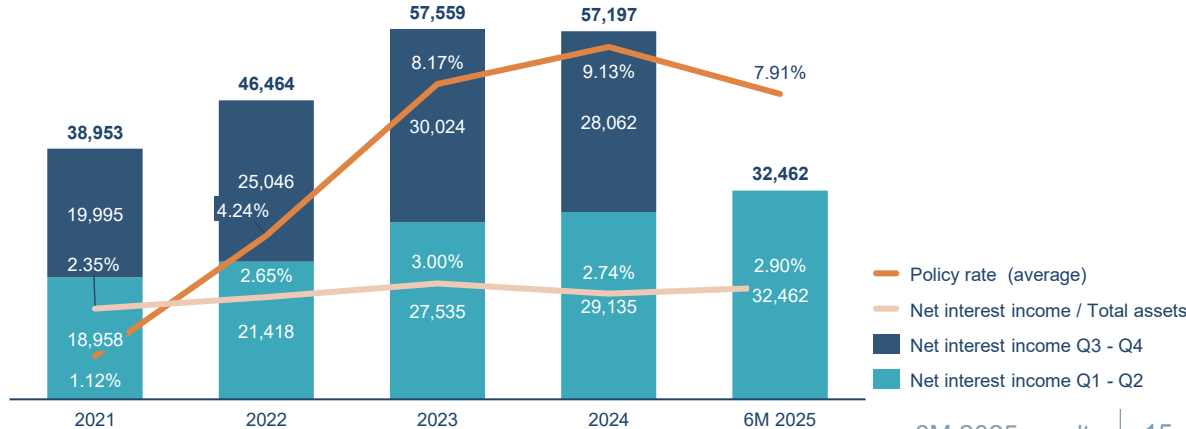
Net interest income



Net fee and commission income



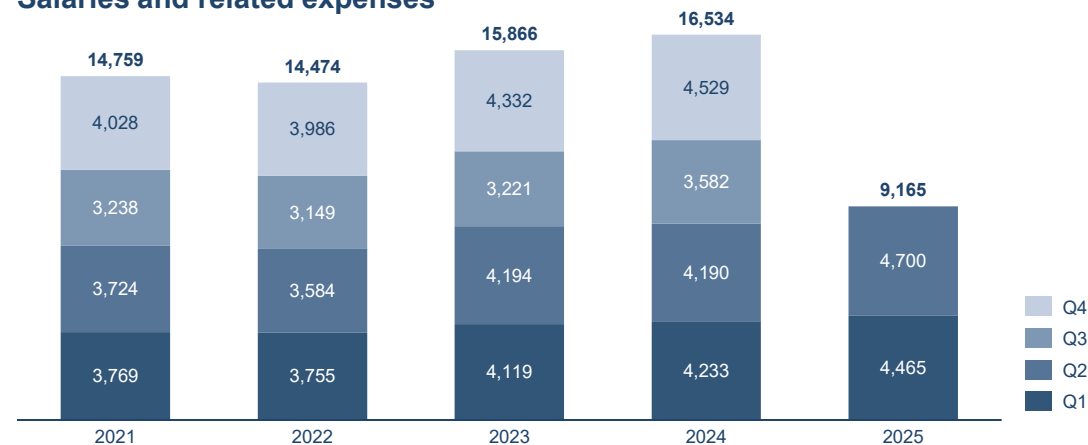
Policy rate and net interest income



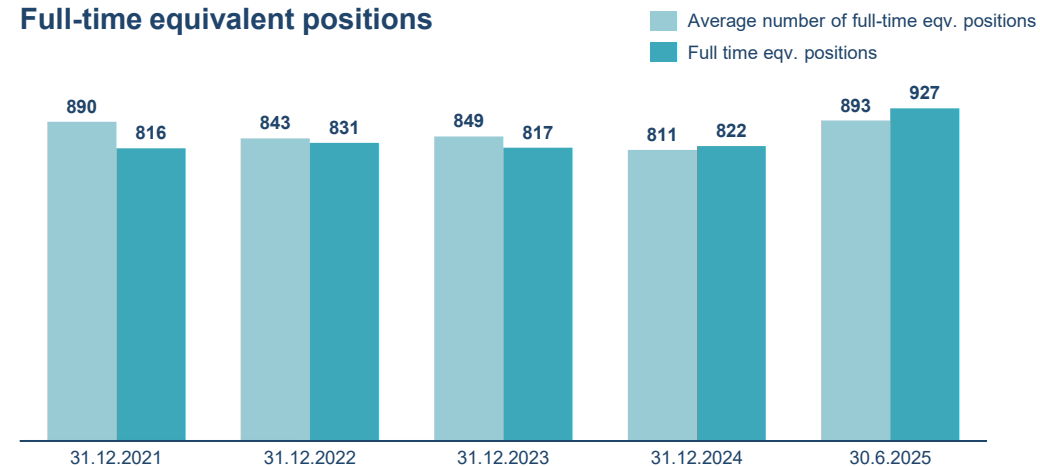
Operating expenses

Operating expenses increase in line with expectations and the purchase of TM results in more full-time equivalent positions

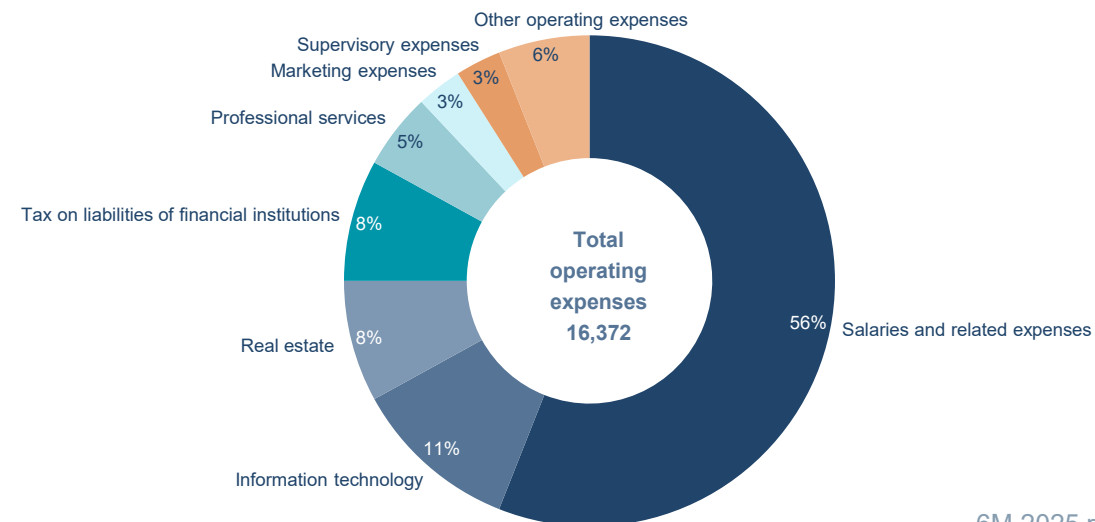
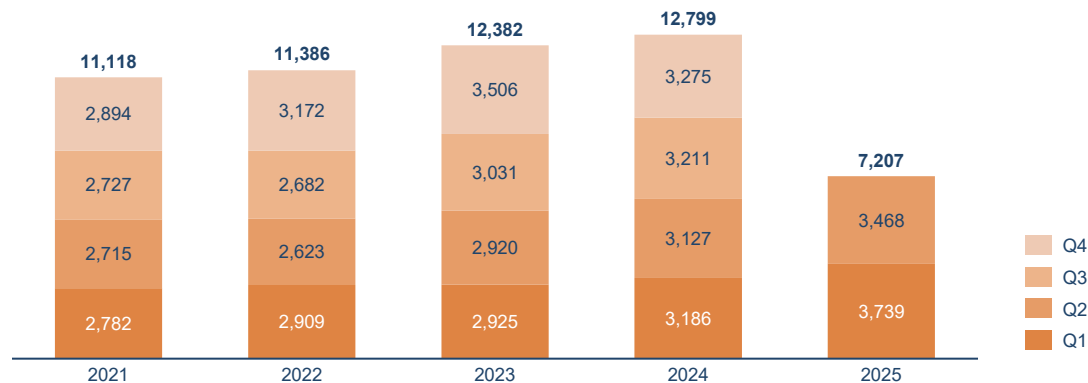
Salaries and related expenses



Full-time equivalent positions



Operating expenses



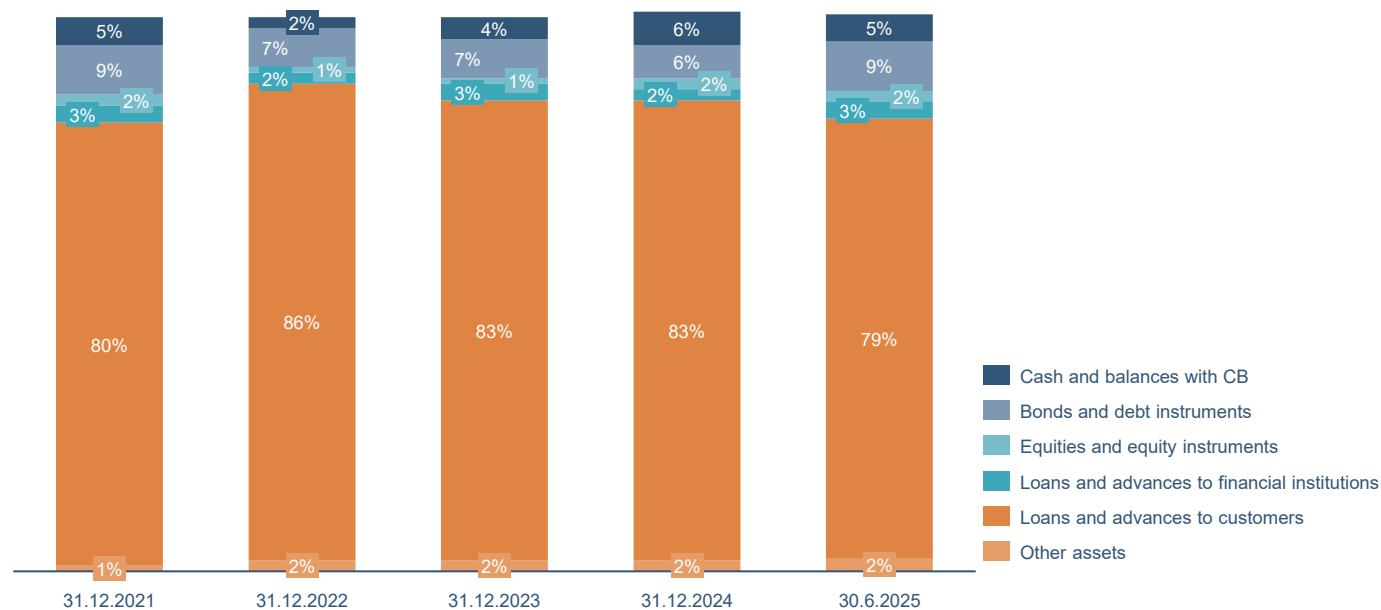
Balance sheet



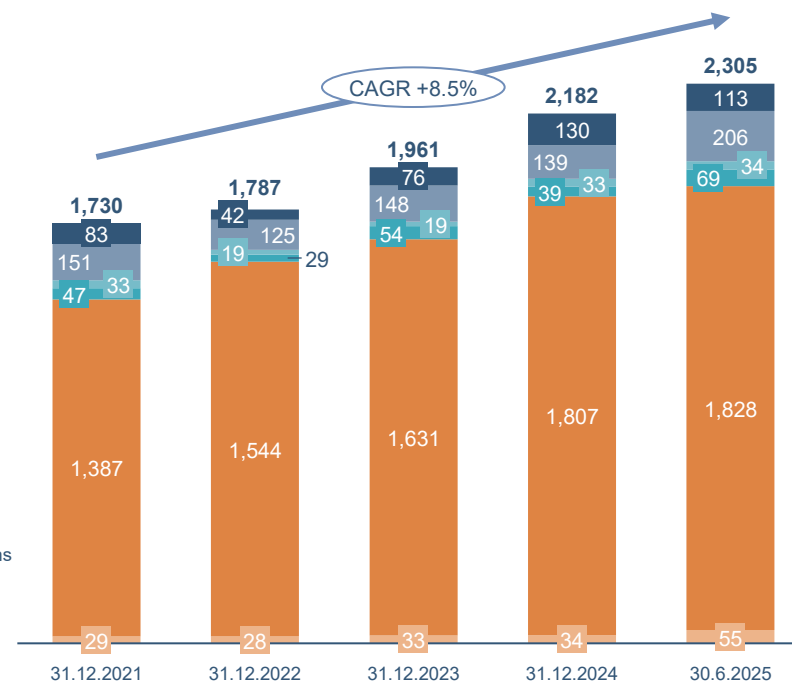
Total assets

The Bank's purchase of TM adds to the consolidated balance sheet

	30.6.2025	31.12.2024	Change	
Cash and balances with Central Bank	113	130	-17	-13%
Bonds and debt instruments	206	139	67	48%
Equities and equity instruments	34	33	1	3%
Loans and advances to financial institutions	69	39	30	77%
Loans and advances to customers	1,828	1,807	21	1%
Other assets	55	34	21	62%
Total	2,305	2,182	123	6%



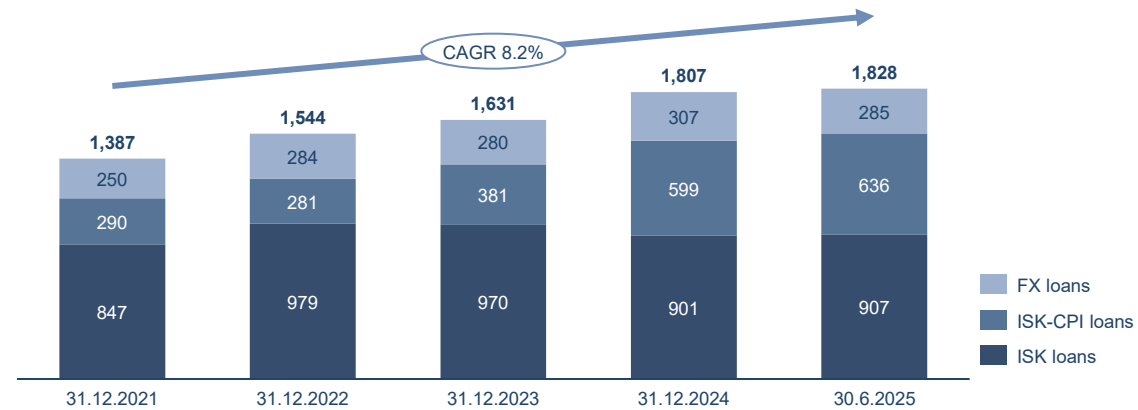
- Lending to individuals was unchanged between quarters.
- Lending to corporates increased by ISK 32.5 billion. A negative exchange rate impact in the amount of ISK 12 billion results in a net increase of ISK 21 billion.



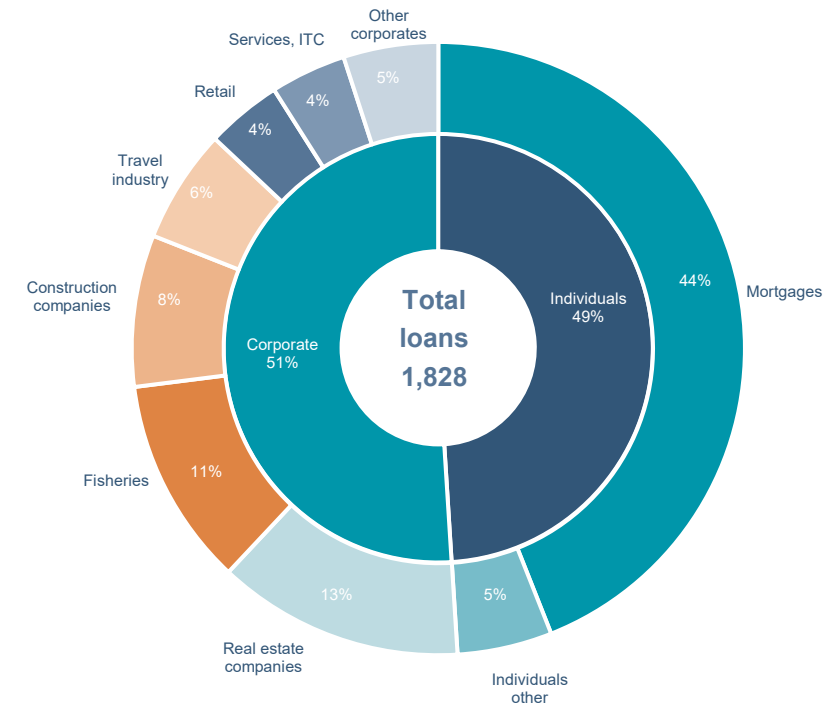
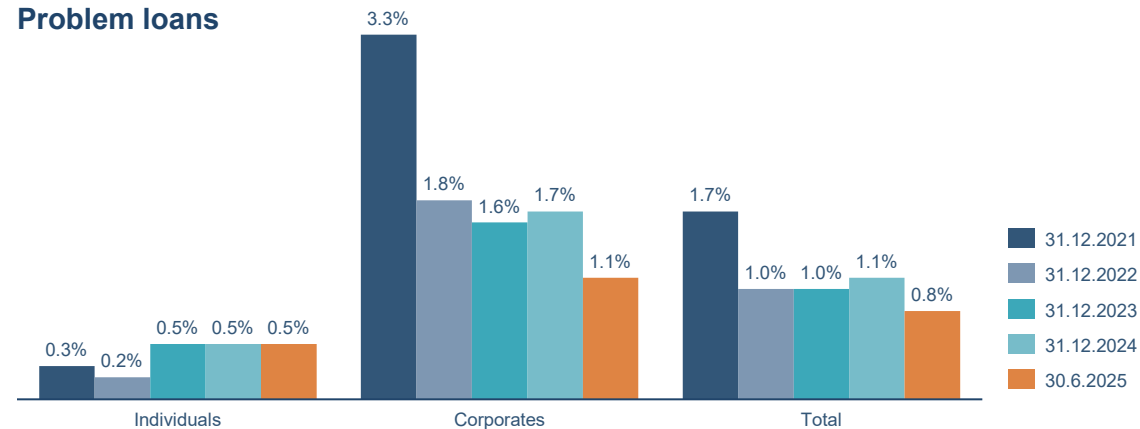
Loans

Modest lending growth while loans in arrears to both individuals and corporates remain low

Total loan portfolio

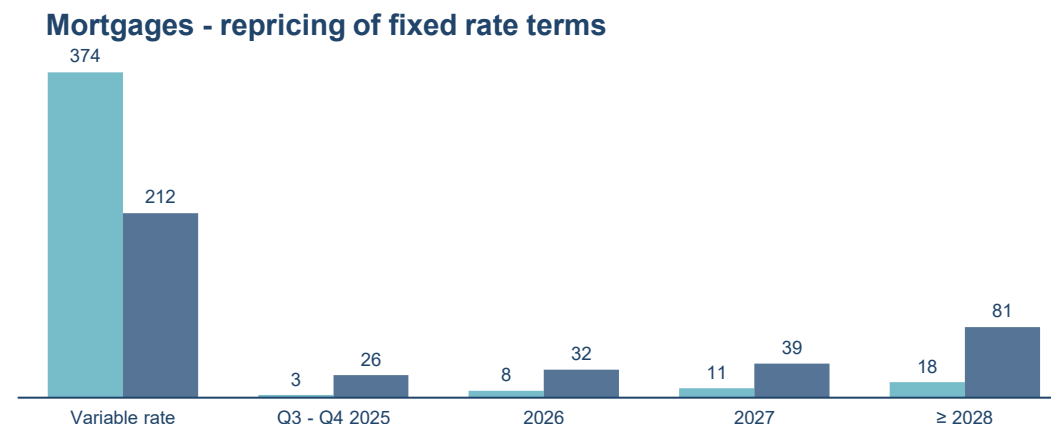
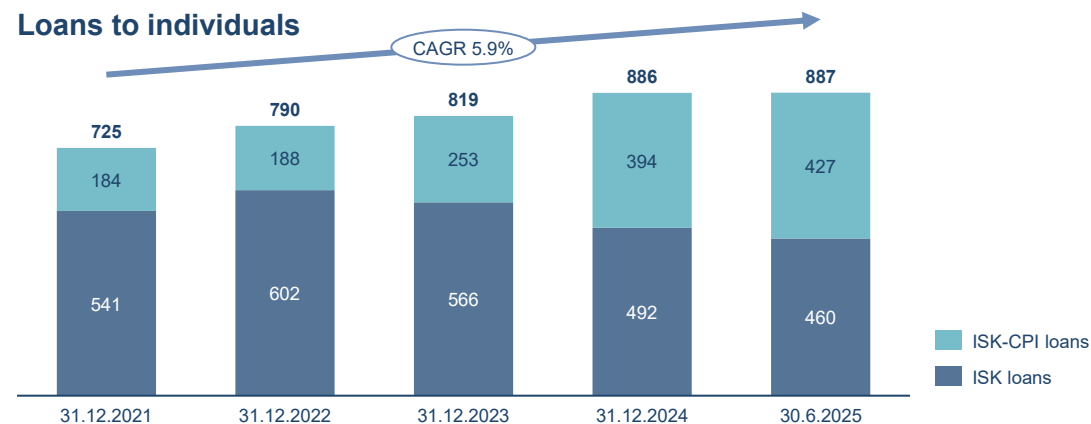


Problem loans

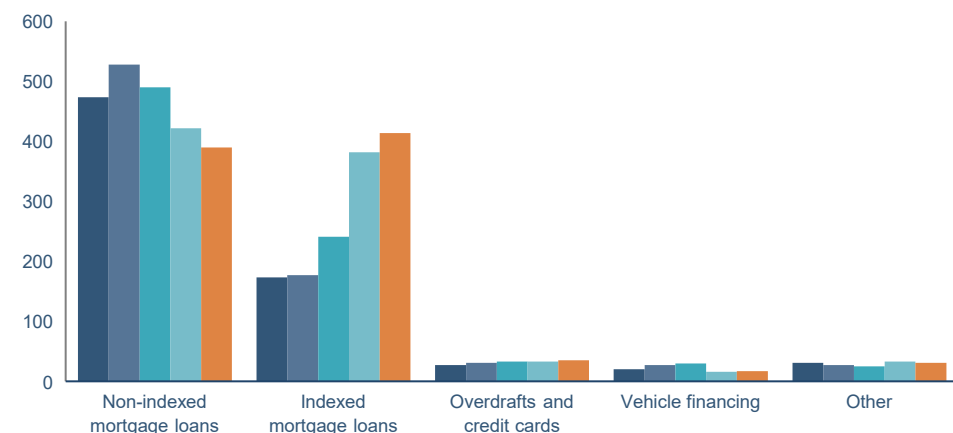


Loans to individuals

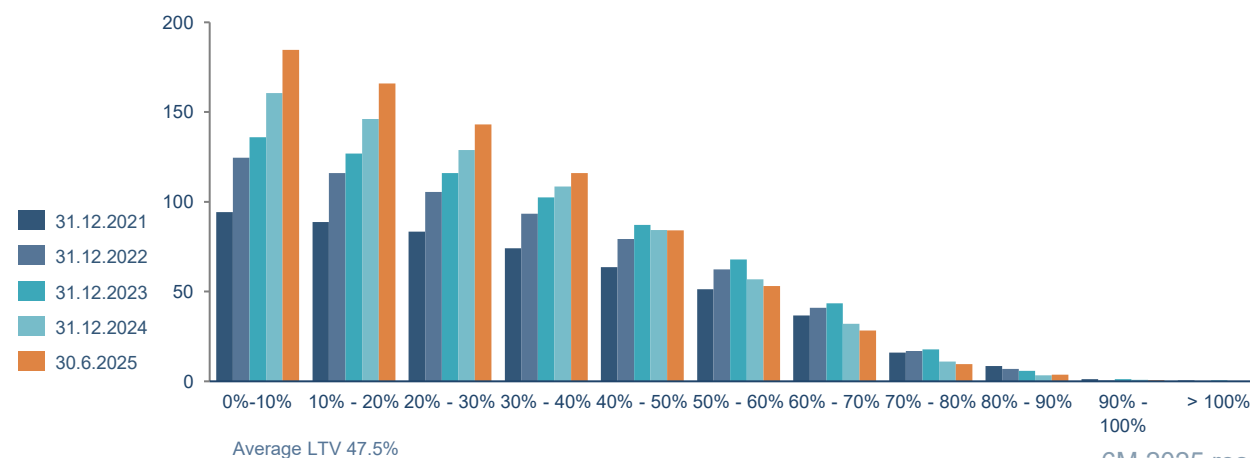
Inflation-indexed mortgages continue to grow alongside repayment and refinancing of non-indexed mortgages



Loans to individuals by loan type



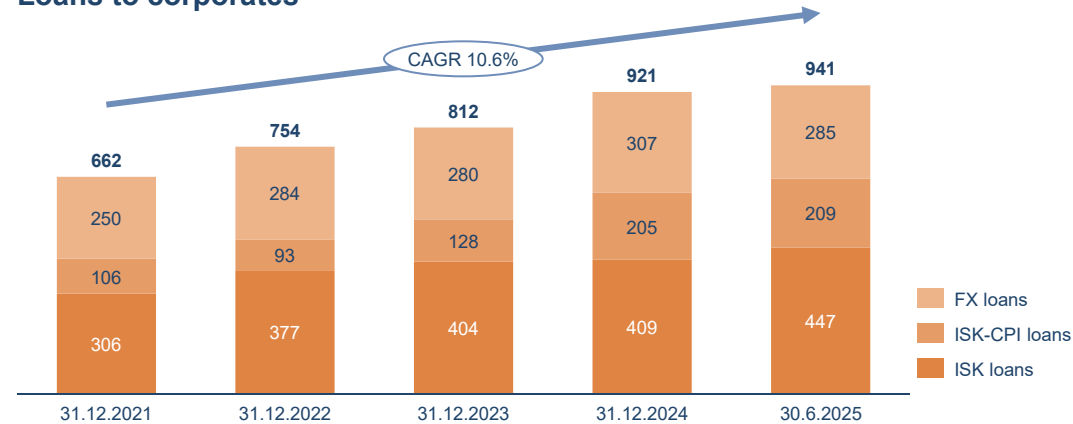
Continuous LTV distribution of mortgages



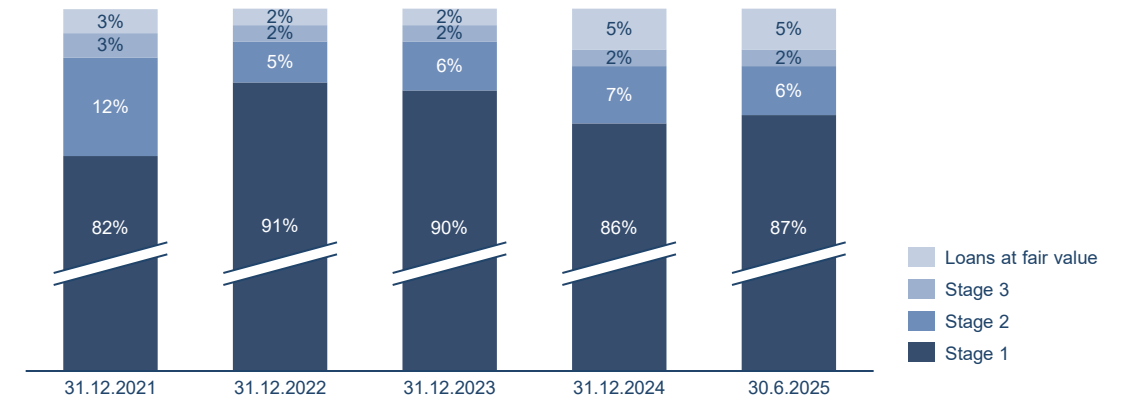
Loans to corporates

Lending to corporates has slowed and, in addition, appreciation of the ISK in the quarter leads to a decrease in FX loans

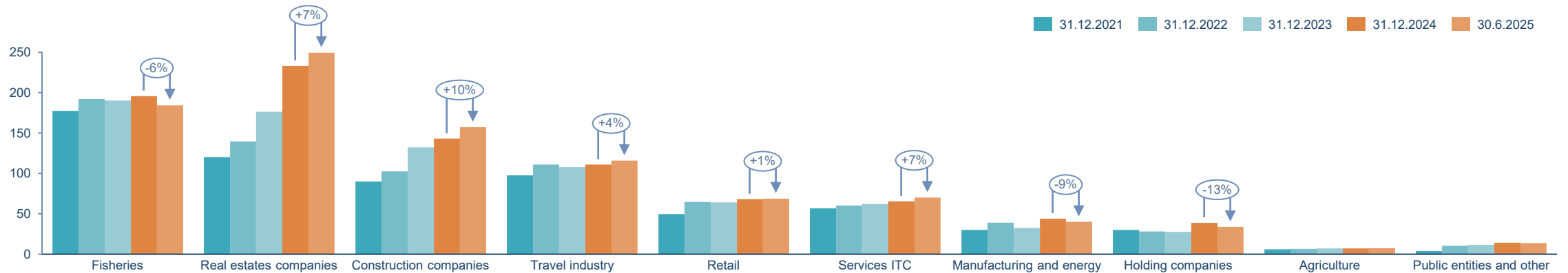
Loans to corporates



Stage allocation of loans to corporates



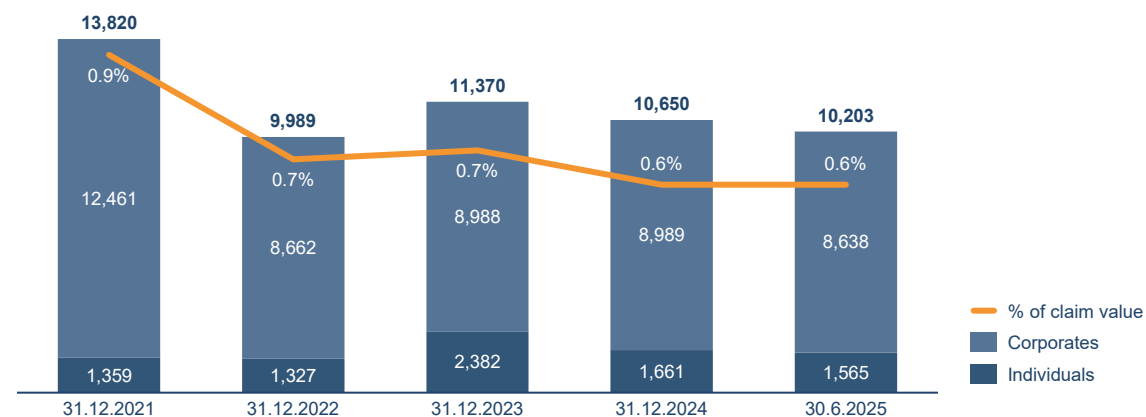
Loans to corporates by industry sector



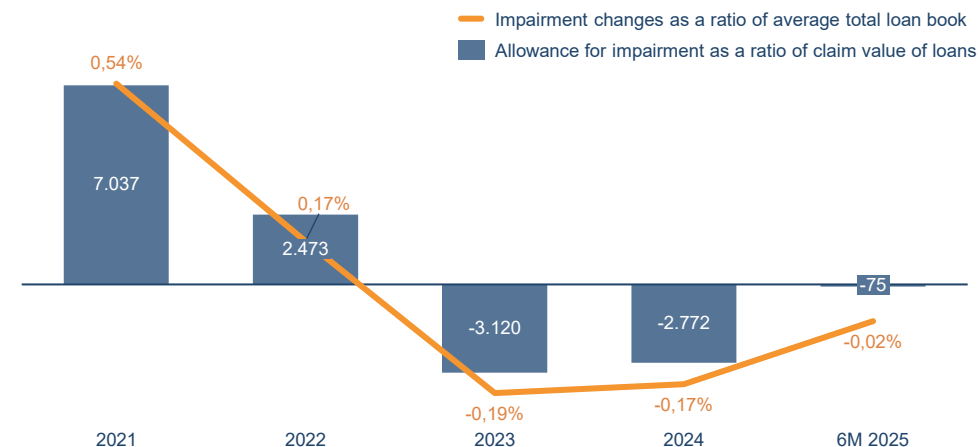
Impairment on loans

Credit impairment release in the first half of the year and the collective allowance maintained at 0.6% of the Bank's credit portfolio

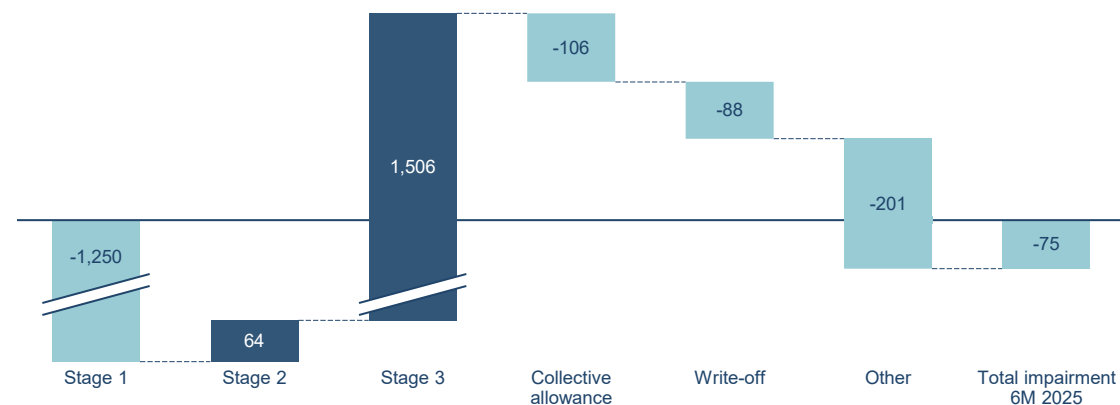
Allowance for impairment on loans and advances to customers



Cost of risk



Impairment on loans – PL impact



Loan staging

	Gross carrying amount		Allowance for impairment		Carrying amount	
Stage 1	1,686,265	91.7%	2,833	0.2%	1,683,432	92.1%
Stage 2	81,100	4.4%	2,320	2.9%	78,780	4.3%
Stage 3	20,342	1.1%	5,050	24.8%	15,292	0.8%
Fair value	50,635	2.8%	0	0.0%	50,635	2.8%
Total	1,838,342	100%	10,203	0.6%	1,828,139	100%

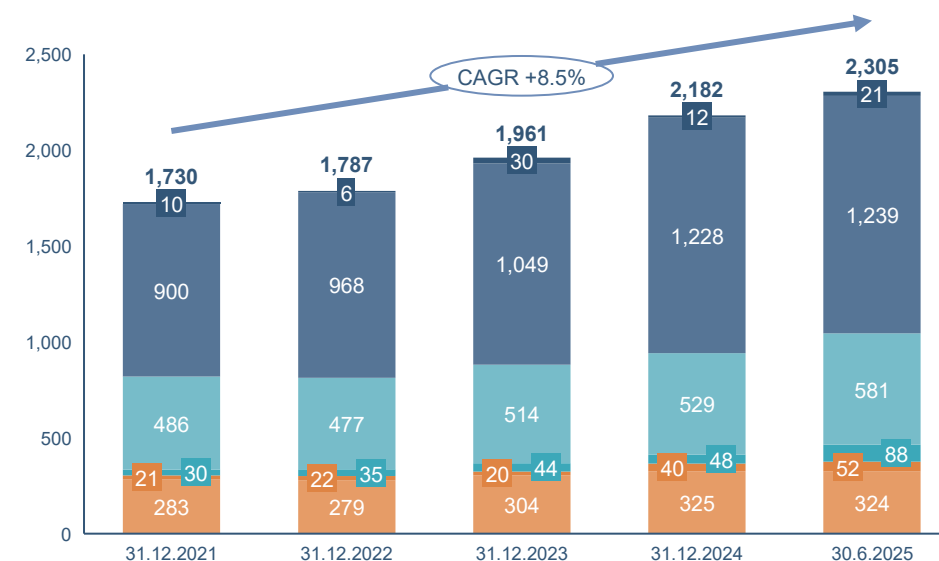
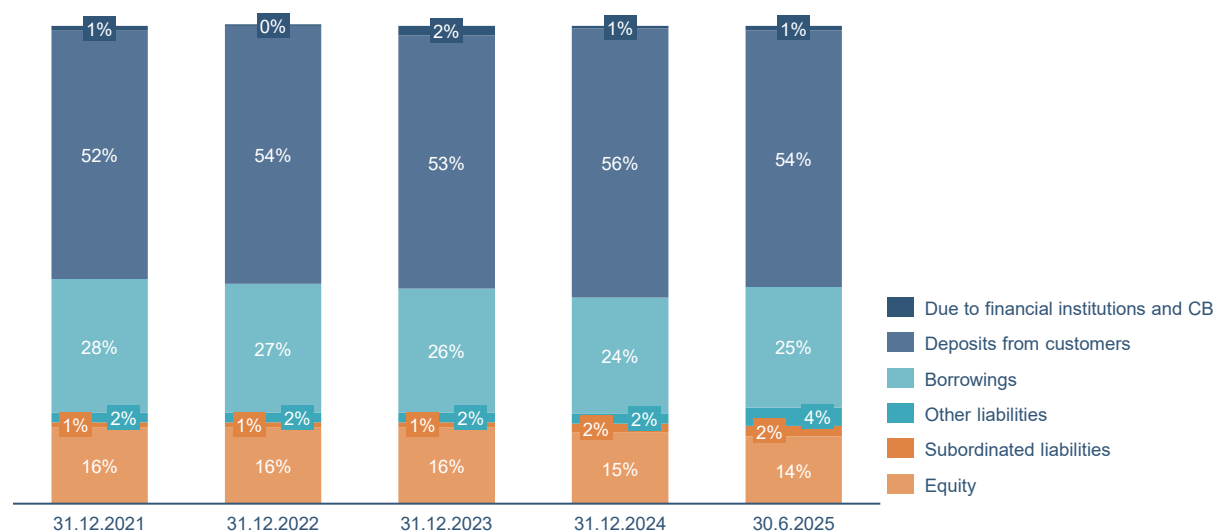


Liabilities and equity

Growing subordinated financing linked to the Bank's purchase of TM - slowing deposit growth in the same period

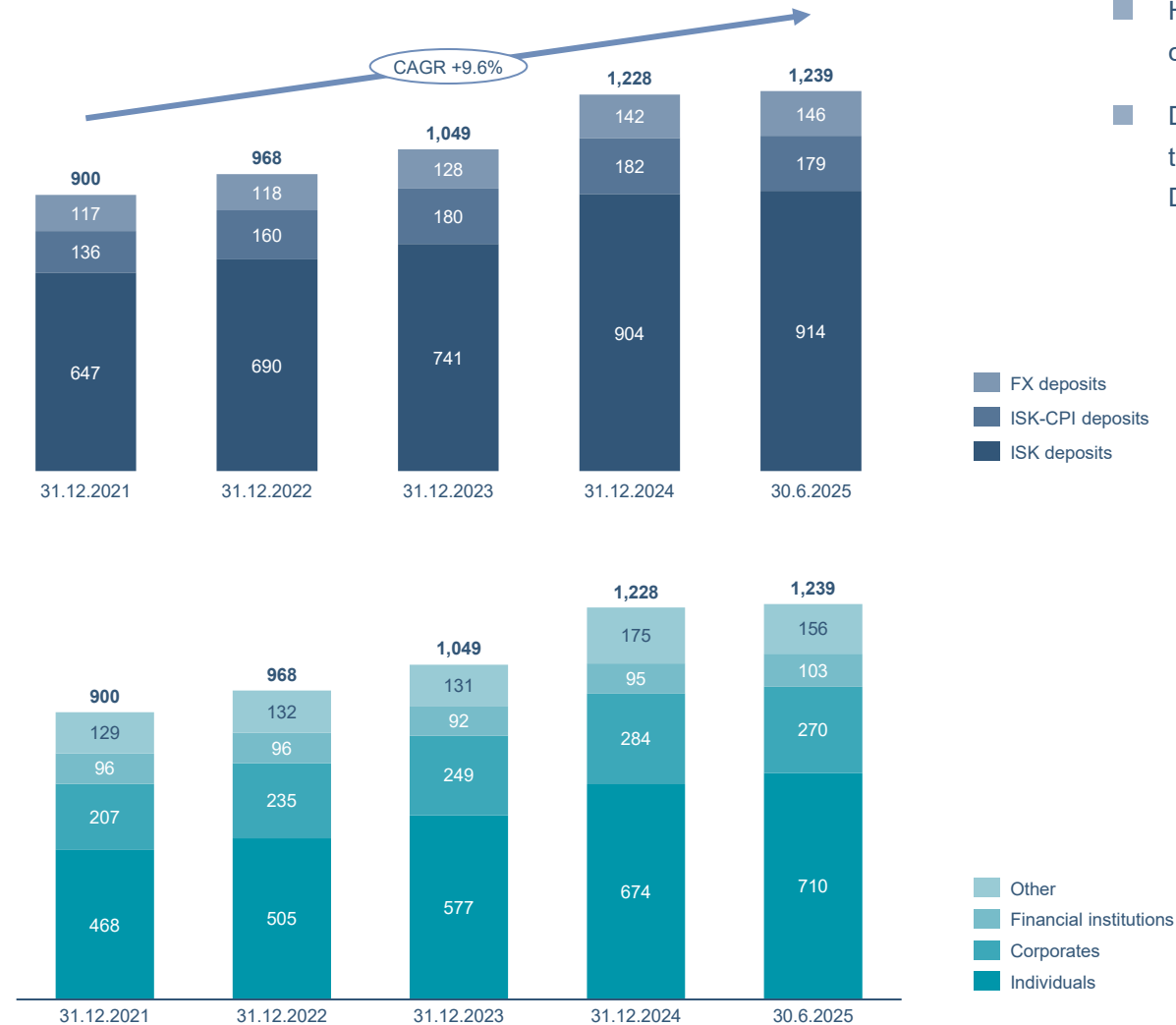
	30.6.2025	31.12.2024	Change	
Due to financial institutions and CB	21	12	9	75%
Deposits from customers	1,239	1,228	11	1%
Borrowings	581	529	52	10%
Other liabilities	88	48	40	83%
Subordinated liabilities	52	40	12	30%
Equity	324	325	-1	0%
Total	2,305	2,182	123	6%

- Customer deposits increased by ISK 11 billion from the beginning of the year.
- Net borrowings increased by ISK 52 billion, having regard for negative exchange rate changes in the amount of ISK 5.7 billion.
- Subordinated liabilities increased by ISK 12 billion, having regard for negative exchange rate changes in the amount of ISK 2 billion.

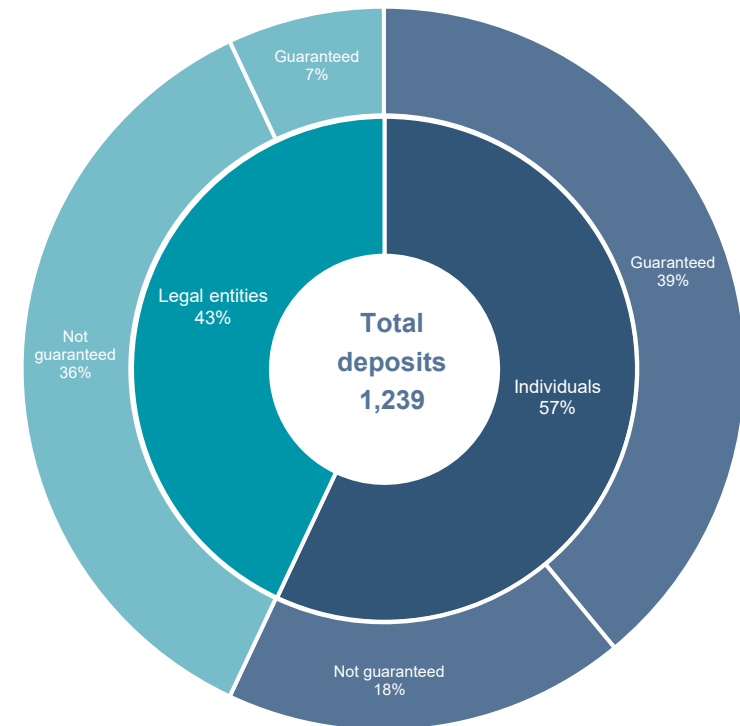


Deposits from customers

Continued growth of household deposits yet total deposit growth has slowed



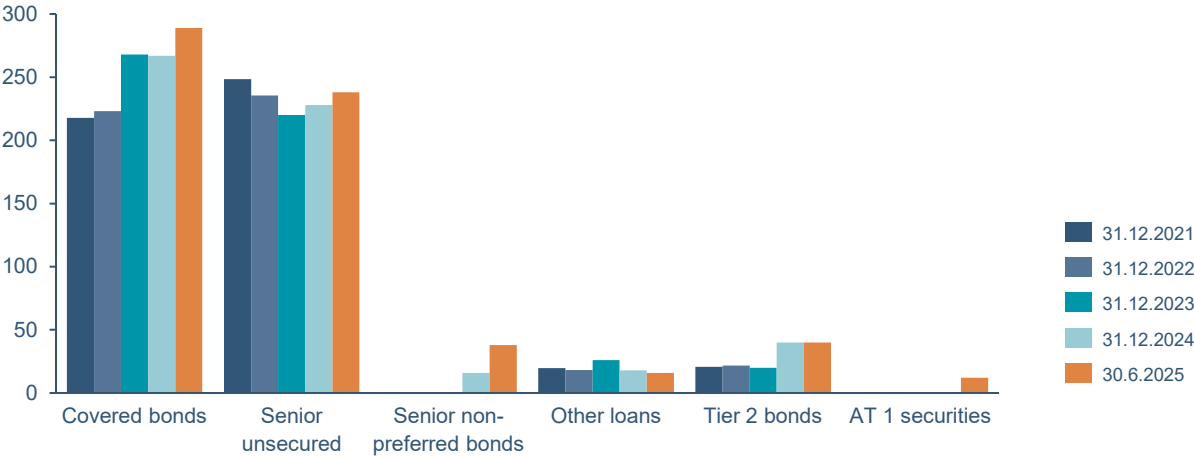
- Household deposits grew by ISK 36 billion from beginning of the year, with total customer deposits increasing by ISK 11 billion during the period.
- Deposits have priority over senior unsecured claims in the winding-up of deposit-taking institutions in Iceland. 46% of total deposits are guaranteed under the Act on Deposit Guarantees and Investor-Compensation Scheme.



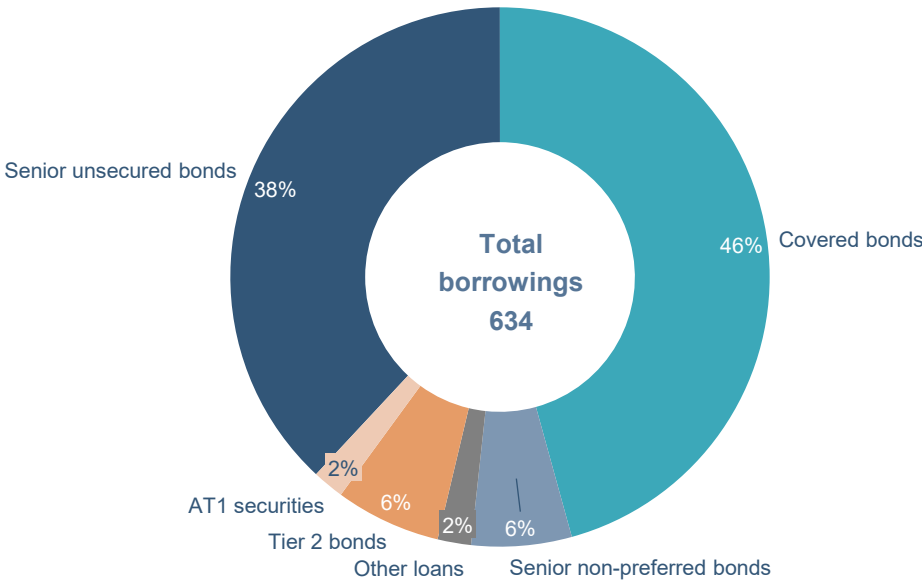
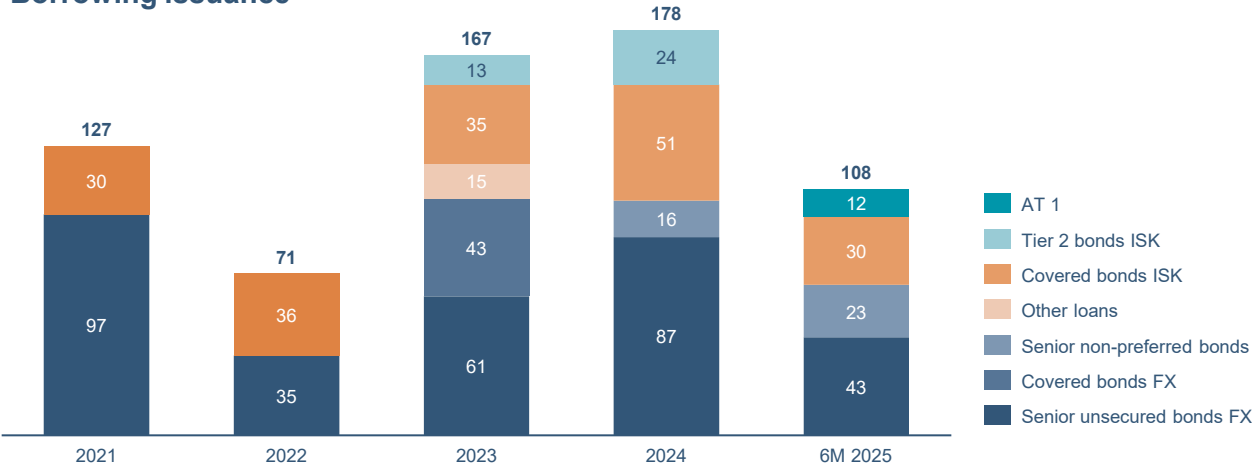
Borrowings

Diversification of the Bank's funding structure achieved through successful issuance of USD 100 million AT1 securities in first half of the year

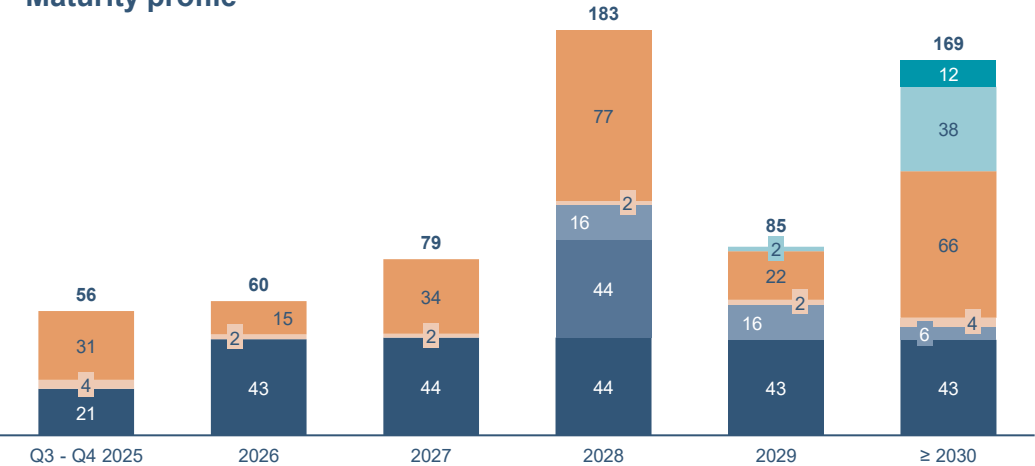
Borrowings



Borrowing issuance



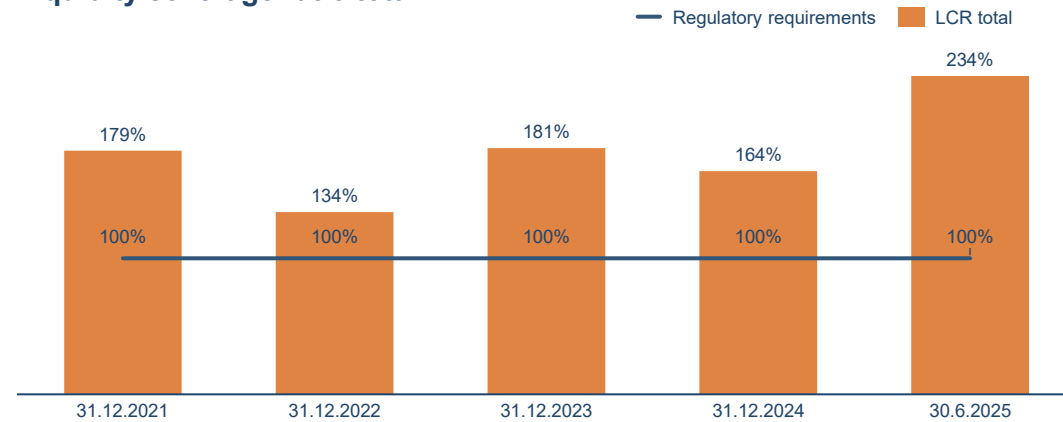
Maturity profile



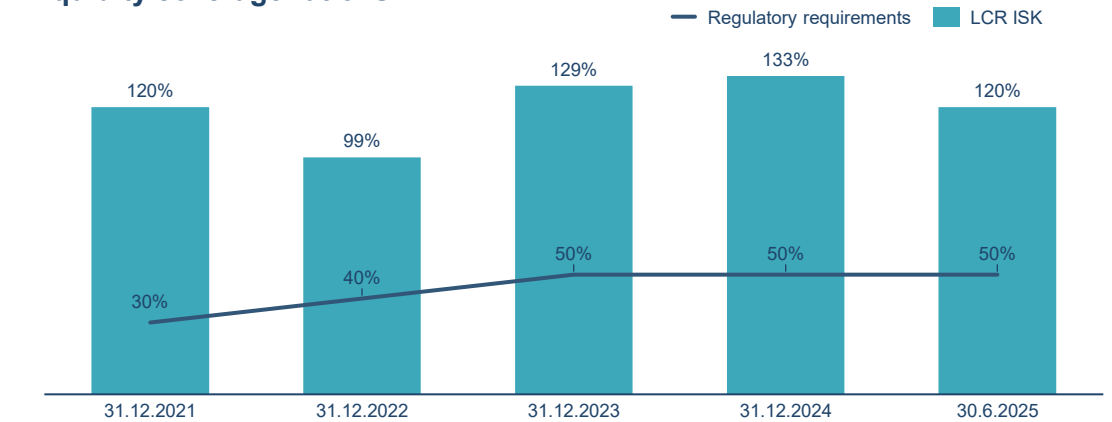
Liquidity ratio and net stable funding ratio

Liquidity and funding ratios well above regulatory requirements

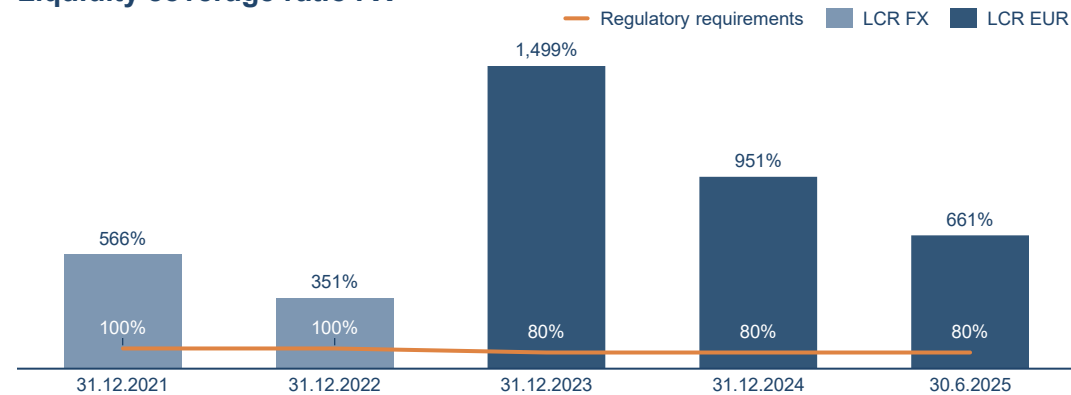
Liquidity coverage ratio total



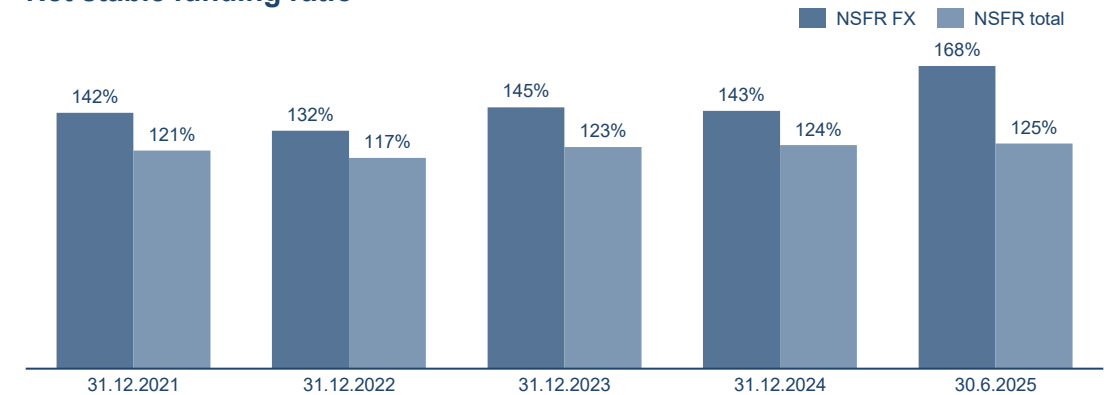
Liquidity coverage ratio ISK



Liquidity coverage ratio FX



Net stable funding ratio



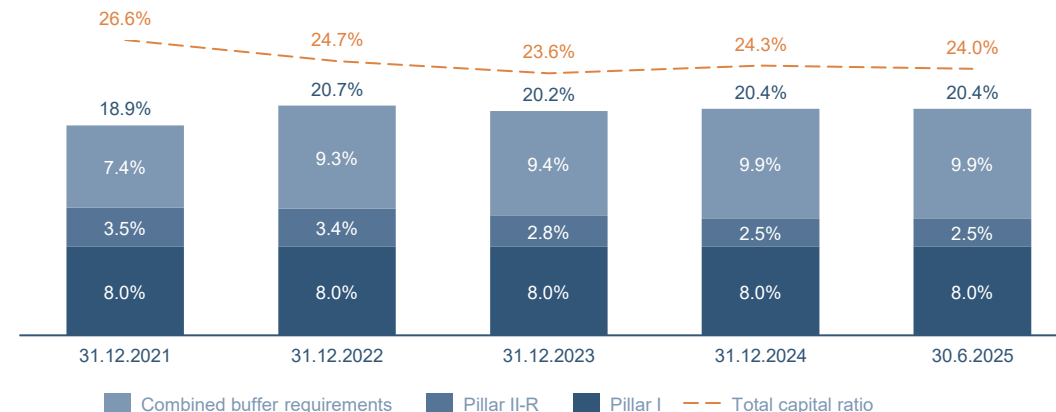
Capital requirements

Capital ratios well above regulatory requirements

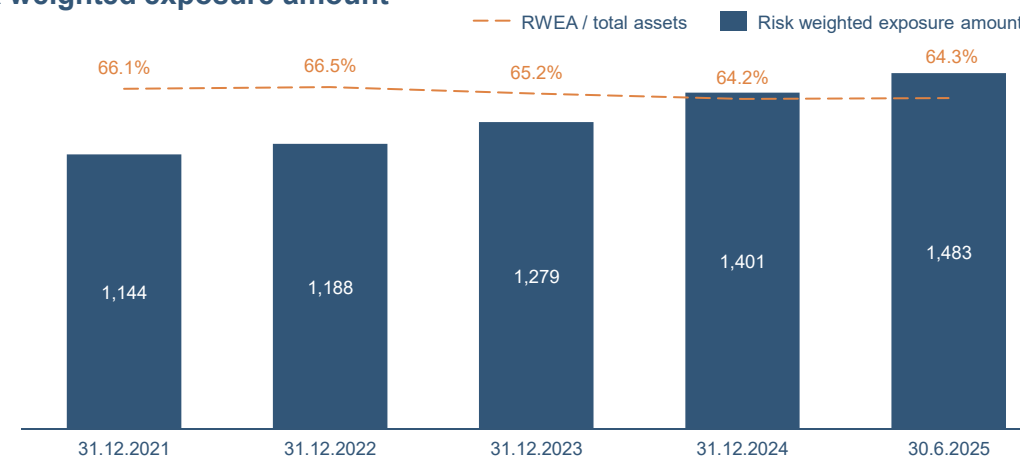
	CET1	Tier 1	Total
Pillar I	4.5%	6.0%	8.0%
Pillar II-R	1.4%	1.8%	2.5%
Minimum requirement under Pillar I and Pillar II-R	5.9%	7.8%	10.5%
Systemic risk buffer	1.9%	1.9%	1.9%
Capital buffer for systematically important institutions	3.0%	3.0%	3.0%
Countercyclical capital buffer	2.5%	2.5%	2.5%
Capital conservation buffer	2.5%	2.5%	2.5%
Combined buffer requirements under Pillar II-G	9.9%	9.9%	9.9%
Total capital requirement	15.8%	17.7%	20.4%
Total capital ratio	20.4%	21.3%	24.0%

- The Group basis calculation of Pillar 1 capital requirements for lending and market risk on the standardised approach. The basic indicator approach is used to calculate operational risk. The Bank applies the dynamic approach in terms of the IFRS 9 transitional arrangements.
- The consolidated position according to CRR refers to the Landsbankinn accounting group, excluding subsidiaries in insurance activities.

Regulatory total capital requirement as a ratio of REA



Risk weighted exposure amount

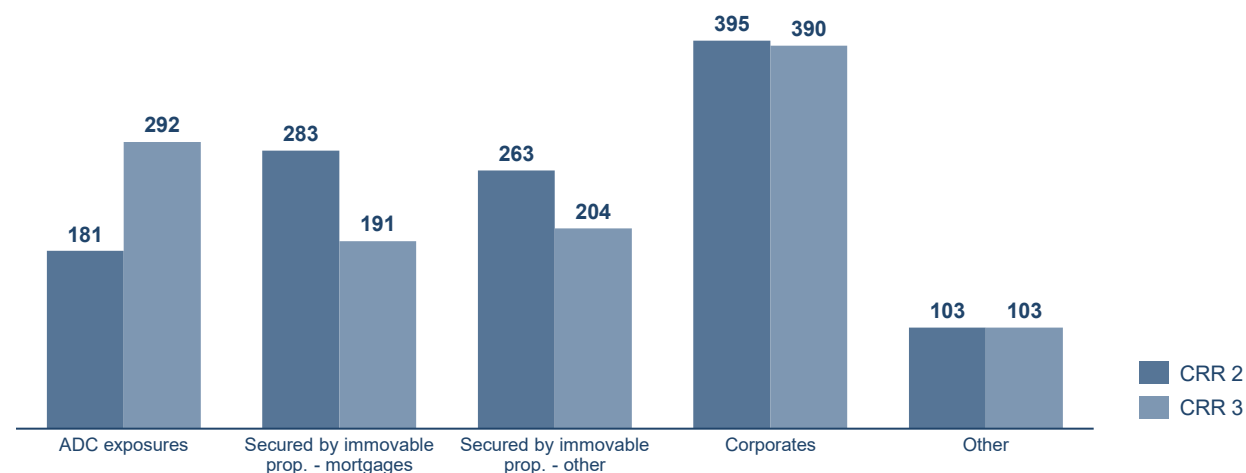


Expected impact of CRR 3 implementation

Total capital ratio increases by 1.0%

	CRR 2	CRR 3	Change
Credit risk	1,329	1,282	-47
Market risk	24	24	0
Operational risk	131	114	-17
Total	1,484	1,420	-64
Total capital ratio	24.0%	25.0%	1.0%

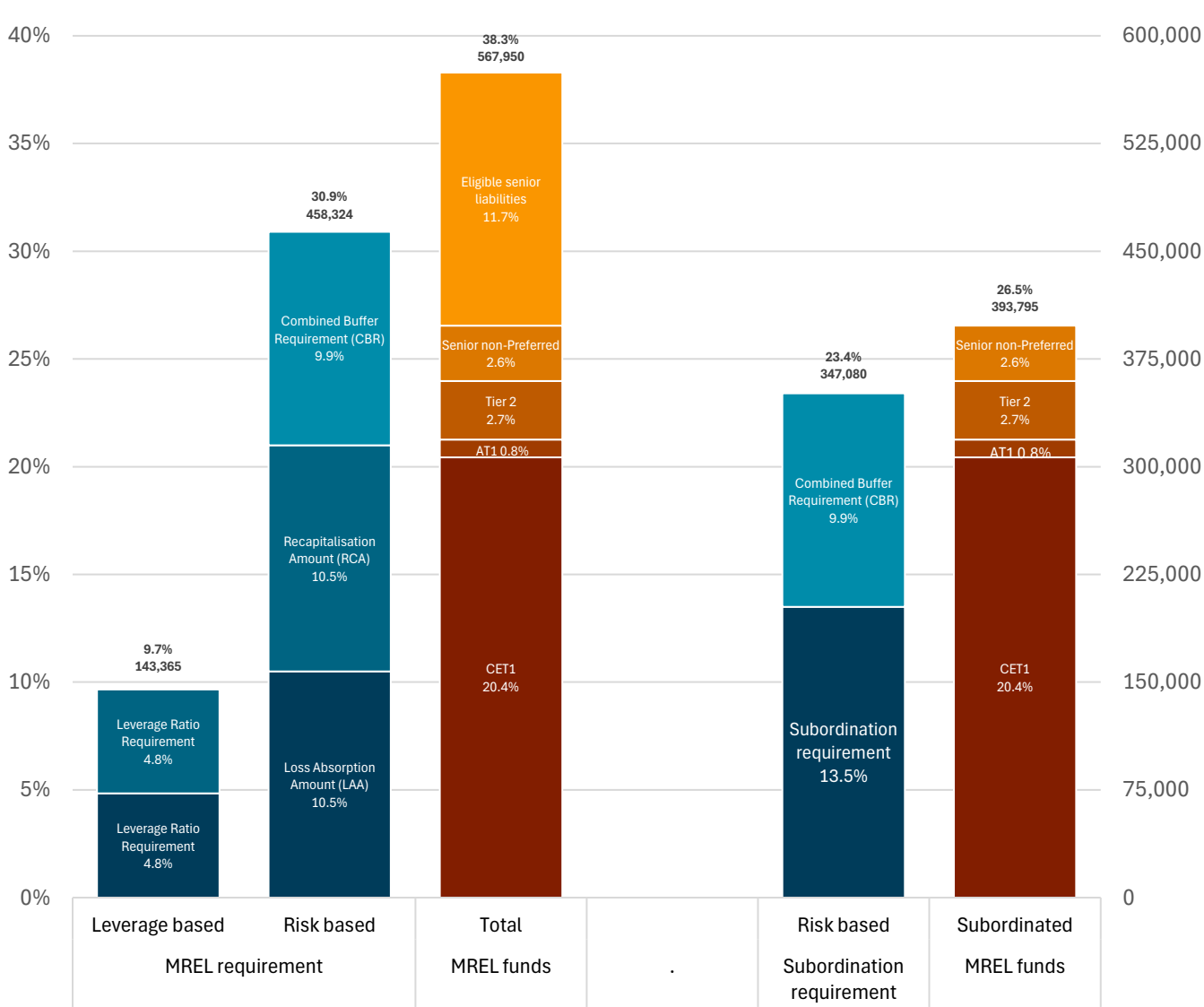
RWEA for loans and advances – by exposure classes as in CRR3



- The Bank has estimated the expected impact of CRR 3 implementation on RWEA as at 30 June 2025. This impacts the calculation of credit risk and operational risk.
- The expected impact is an ISK 64 billion (4.3%) decrease in RWEA which translates into an increase in total capital ratio, from 24.0% to 25.0%.
- The impact is highest on loans and advances to customers due on the one hand to a decrease in RWEA for loans secured by immovable property and, on the other hand, to an increase in RWEA for ADC exposures.
- The final impact on the Bank's RWEA may change upon implementation or following implementation. In particular, interpretations from regulators may still be forthcoming about the application of calculations in individual categories, mainly related to loans secured by immovable property.
- The implementation of changes related to market risk has been postponed until 2026 and is likely to be postponed further. Such changes are considered likely to lead to an increase in RWEA.

Minimum requirement for own funds and eligible liabilities (MREL)

Landsbankinn's MREL funds are well above requirements



The most recent MREL decision of the Resolution Authority of the Central Bank of Iceland (RA of the CBI) is from October 2024 and, according to law, is the higher of either:

- Risk-based:**
 - 2 x (Pillar I + Pillar II-R) + Combined buffer requirements (CBR)
- Leverage-based:**
 - 2 x Minimum leverage ratio requirement (3.0% of total exposure amount)

The RA has introduced a 13.5% MREL subordination requirement, in addition to the CBR, which must be fulfilled as of 4 October 2027.

At the end of March 2025, Landsbankinn's MREL requirement is 30.9% of RWEA, or the equivalent of ISK 458.9 billion.

- Landsbankinn's MREL funding totals ISK 568 billion at the end of June 2025, or 38.3% of RWEA.

The MREL subordination requirement for Landsbankinn is 23.4% of RWEA, or the equivalent of ISK 347.1 billion at the end of June 2025.

- The Bank's MREL subordinated funding amounts to a total of ISK 390.3 billion at the end of March 2025, or the equivalent of 26.3% of RWEA.

The EU's Bank Recovery and Resolution Directive (BRRD) was transposed into Icelandic law in 2020.

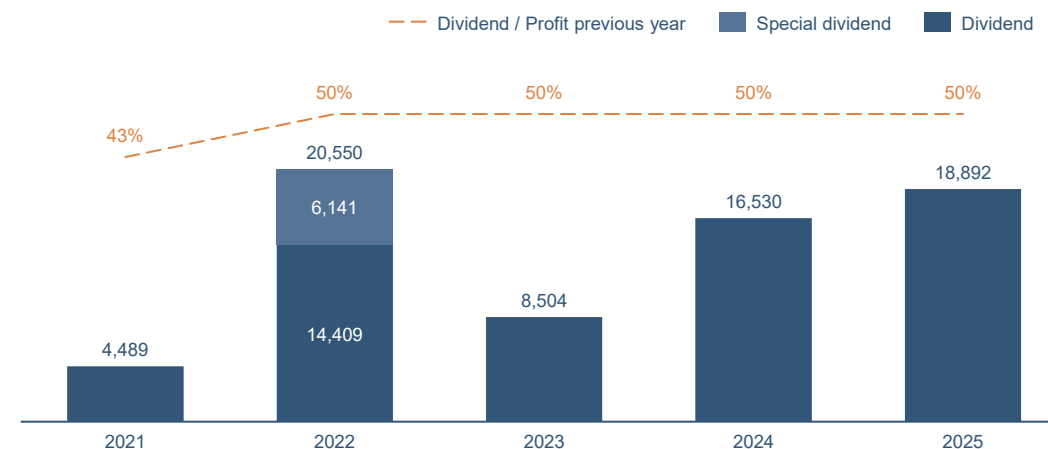
- The minimum requirements for own funds and eligible liabilities (MREL) is part of BRRD.
- The RA of the CBI determines the MREL requirement for Landsbankinn as a systematically important domestic institution (O-SII).

Dividends

The Bank's dividend policy is to pay around 50% of last year's profit

Dividend 2025

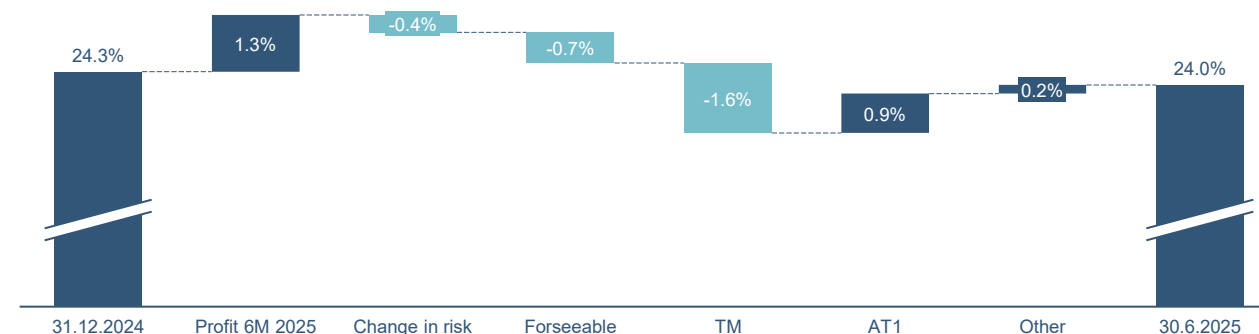
- The 2025 AGM of Landsbankinn, held on 19 March 2025, approved the motion of the Board of Directors to pay shareholders a dividend of ISK 0.80 per share for the fiscal year 2024. It was further approved that the dividend be paid in two equal instalments, each of ISK 0.40 per share. The former instalment was paid on 26 March 2025 and the latter will be paid on 17 September 2025. The total dividend amounts to ISK 18,892 million.



Landsbankinn's dividend policy

- Landsbankinn aims to pay regular dividends to shareholders amounting in general to around 50% of the previous year's profit. To achieve Landsbankinn's target capital ratio, the aim is also to make special dividend payments to optimise the Bank's capital structure.
- In determining the amount of dividend payments, the Bank's continued strong financial position shall be ensured. Regard shall be had for risk in the Bank's internal and external environment, growth prospects and the maintenance of a long-term, robust equity and liquidity position, as well as compliance with regulatory requirements of financial standing at any given time.

Capital ratio, changes in 6M 2025



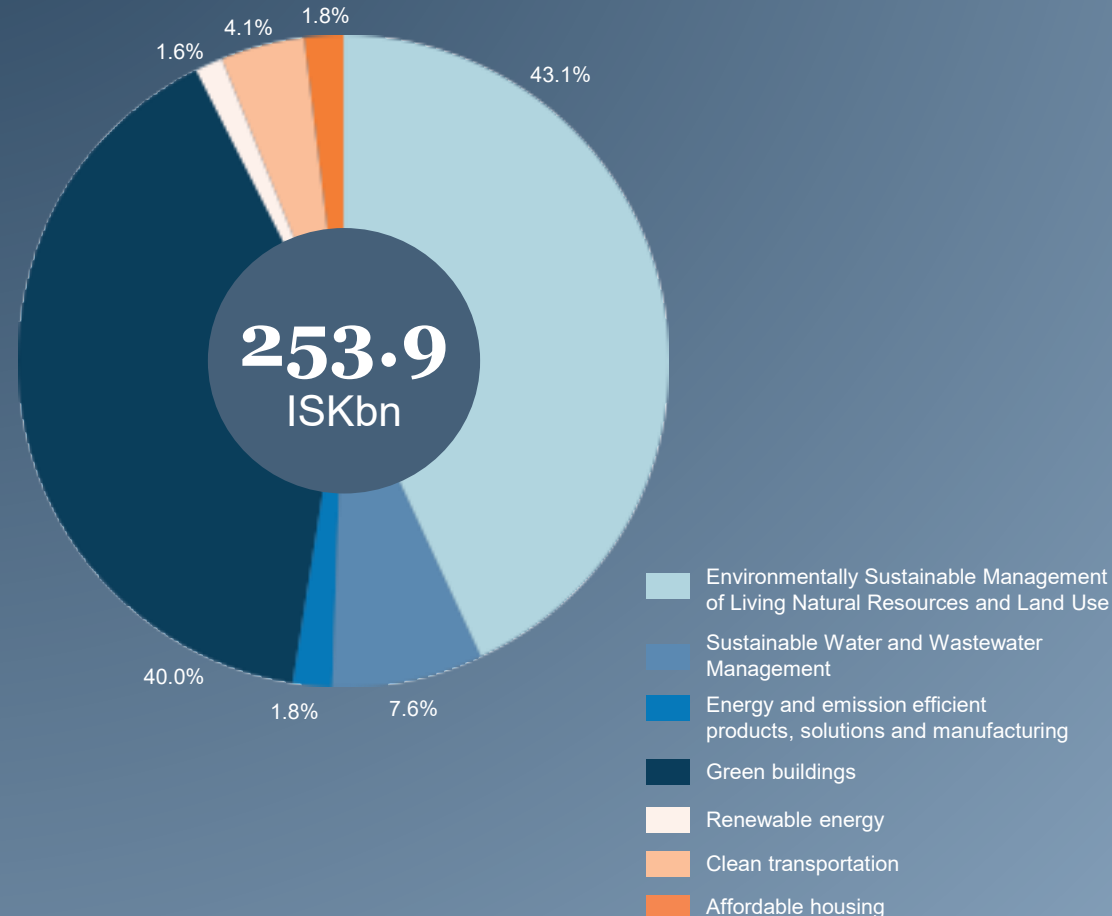
Total Capital	340.9	18.3	(9.2)	(9.1)	12.3	2.1	355.3
TREA	1,401.0		24.4	57.8			1,483.2





Eligible assets for sustainable projects

under the Sustainable Finance Framework



Main sustainability milestones

Landsbankinn and Landsbréf issued their first joint statement on the principal adverse impact (PAI) on sustainability factors

Ratio of international funding that is green

61.9%



A3 rating
90 of 100



Low risk
15.4 of 100

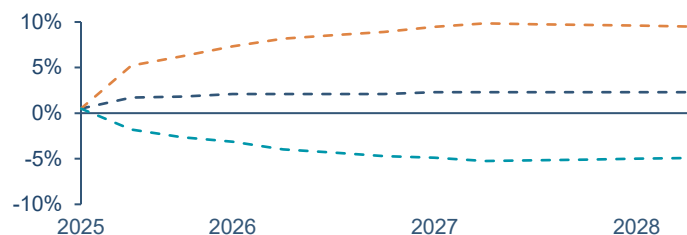


Appendix

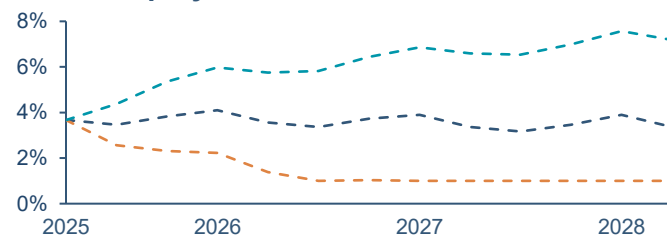
Economic scenarios for expected credit loss

- Landsbankinn Economic Research prepares scenarios to support forecasts for important economic variables.
- These scenarios show key economic variables used to calculate expected credit loss (ECL) for stages 1 and 2.
- The forecasts show averages for the 12-month outlook and to the medium-term forecast horizon.
- In calculating ECL, the optimistic scenario is given 15% weight, the baseline 70% weight and the pessimistic scenario 15% weight (2024: 15%-70%-15%).

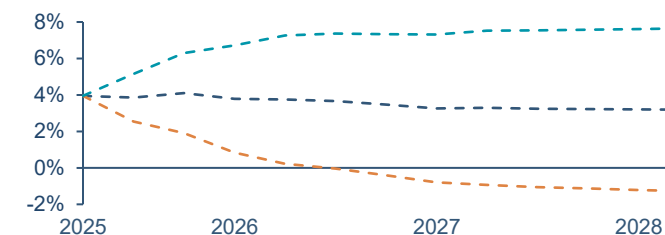
Economic growth



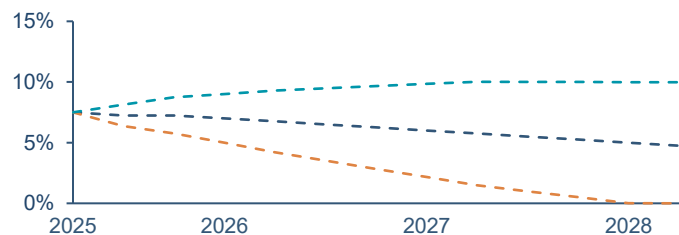
Unemployment



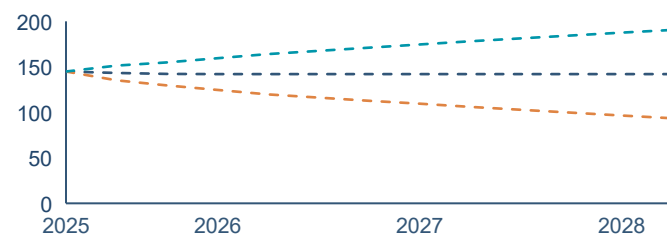
Inflation



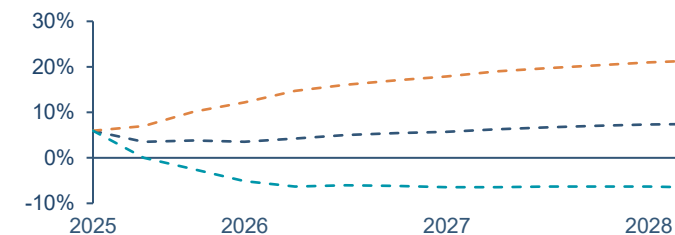
CBI's key rate (seven-day term deposits)



EUR / ISK



Housing price (YoY change)



Key financial ratios

	6M 2025	2024	2023	2022	2021	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Profit after taxes	18,322	37,508	33,167	16,997	28,919	10,382	7,940	10,600	10,787	8,965
Return on equity after taxes	11.5%	12.1%	11.6%	6.3%	10.8%	13.0%	10.0%	13.3%	14.0%	11.7%
Return on assets	1.6%	1.8%	1.7%	1.0%	1.7%	1.8%	1.4%	1.9%	2.0%	1.7%
Total assets	2,305,038	2,181,759	1,960,776	1,787,024	1,729,798	2,305,038	2,257,092	2,181,759	2,185,796	2,075,463
Net interest income	32,462	57,197	57,559	46,464	38,953	17,662	14,800	13,107	14,955	14,752
Interest spread as a ratio of average total assets	2.9%	2.7%	3.0%	2.7%	2.3%	3.1%	2.7%	2.4%	2.8%	2.9%
Loans / deposits ratio	147.5%	147.1%	155.5%	159.6%	154.1%	147.5%	145.7%	147.1%	146.5%	151.4%
Cost-income ratio	35.8%	32.4%	33.7%	46.8%	43.2%	33.3%	38.7%	32.8%	30.7%	32.5%
Operating expenses as a ratio of average total assets	1.3%	1.3%	1.4%	1.4%	1.4%	1.3%	1.4%	1.3%	1.1%	1.3%
Total equity	324,079	324,649	303,754	279,091	282,645	324,079	313,698	324,649	314,049	303,262
Total capital ratio	24.0%	24.3%	23.6%	24.7%	26.6%	24.0%	23.6%	24.3%	24.1%	24.4%
Sum of MREL funds	38.3%	38.2%	37.9%	40.4%		38.3%	38.1%	38.2%		36.4%
Liquidity coverage ratio total LCR	234%	164%	181%	134%	179%	234%	221%	164%	263%	177%
Liquidity LCR EUR (LCR FX until 31.12.2022)	661%	951%	1499%	351%	556%	661%	1197%	951%	666%	447%
Liquidity LCR ISK	120%	133%	129%	99%	120%	120%	106%	133%	134%	159%
Net stable funding ratio NSFR total	125%	124%	123%	117%	121%	125%	123%	124%	121%	122%
Net stable funding ratio FX (NSFR)	168%	143%	145%	132%	142%	168%	161%	143%	136%	138%
Full-time eqv.positions	927	822	817	813	816	927	926	822	813	824



Operations

	6M 2025	2024	2023	2022	2021
Net interest income	32,462	57,197	57,559	46,464	38,953
Net fee & commission income	6,205	11,405	11,153	10,623	9,483
Insurance service result	1,039				
Net impairment changes	-75	-2,772	-3,120	2,473	7,037
Other net operating income	2,203	13,873	8,256	-6,307	6,857
Total operating income	41,834	79,703	73,848	53,253	62,330
Salaries and related expenses	9,165	16,534	15,866	14,474	14,759
Other operating expenses	5,837	10,202	10,092	9,289	9,105
Tax on liabilities to fin. institutions	1,370	2,597	2,290	2,097	2,013
Total operating expenses	16,372	29,333	28,248	25,860	25,877
Profit before tax	25,462	50,370	45,600	27,393	36,453
Income tax	7,140	12,862	12,433	10,396	7,534
Profit for the period	18,322	37,508	33,167	16,997	28,919

	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Net interest income	17,662	14,800	13,107	14,955	14,752
Net fee & commission income	3,201	3,004	3,337	2,690	2,642
Insurance service result	769	270			
Net impairment changes	256	-331	-754	1,442	-746
Other net operating income	786	1,417	5,411	2,129	3,178
Total operating income	22,674	19,160	21,100	21,216	19,826
Salaries and related expenses	4,700	4,465	4,529	3,582	4,190
Other operating expenses	2,769	3,068	2,633	2,493	2,491
Tax on liabilities to fin. institutions	699	671	642	719	636
Total operating expenses	8,168	8,204	7,804	6,793	7,317
Profit before tax	14,506	10,956	13,296	14,423	12,509
Income tax	4,124	3,016	2,696	3,636	3,544
Profit for the period	10,382	7,940	10,600	10,787	8,965

Balance sheet

	30.6.2025	31.12.2024	Change		31.12.2023	31.12.2022	31.12.2021
Cash and balances with CB	113,166	129,981	-16,815	-13%	75,350	42,216	82,425
Bonds and debt instruments	205,592	139,104	66,488	48%	148,182	125,265	150,435
Equities and equity instruments	33,699	32,644	1,055	3%	19,012	19,106	33,347
Loans and advances to financial institutions	69,279	39,346	29,933	76%	54,101	28,621	47,231
Loans and advances to customers	1,828,139	1,807,437	20,702	1%	1,630,894	1,544,360	1,387,463
Other assets	55,163	33,247	21,916	66%	33,237	27,456	28,897
Total assets	2,305,038	2,181,759	123,279	6%	1,960,776	1,787,024	1,729,798
Due to financial institutions and CB	20,761	11,989	8,772	73%	29,968	6,634	10,425
Deposits from customers	1,239,280	1,228,444	10,836	1%	1,048,537	967,863	900,098
Borrowing	581,367	529,150	52,217	10%	513,687	476,864	486,042
Other liabilities	87,124	47,538	39,586	83%	44,654	34,819	29,803
Subordinated liabilities	52,427	39,989	12,438	31%	20,176	21,753	20,785
Equity	324,079	324,649	-570	0%	303,754	279,091	282,645
Total liabilities and equity	2,305,038	2,181,759	123,279	6%	1,960,776	1,787,024	1,729,798

Operating segments

1.1. – 30.6.2025	Personal Banking	Corporate Banking	Asset Management & Capital Markets	Treasury and Market Making	TM tryggingar	Other divisions	Reconciliation	Total
Net interest income	10,160	13,822	183	7,708	131	290	168	32,462
Net fee and commission income	1,840	1,652	3,062	-321	-	64	-92	6,205
Insurance service result	-	-	-	-	925	-	114	1,039
Net impairment changes	-45	-41	-	-	11	-	-	-75
Net other operating income (expense)	45	-469	-99	2,859	-400	349	-82	2,203
Total operating income (expense)	12,000	14,964	3,146	10,246	667	703	108	41,834
Operating expenses	-3,749	-1,887	-1,304	-451	-271	-7,318	-22	-15,002
Tax on liabilities of financial institutions	-563	-283	-7	-512	-	-5	-	-1,370
Allocated expenses	-2,568	-1,841	-766	-783	-	5,958	-	0
Profit (loss) before tax	5,120	10,953	1,069	8,500	396	-662	86	25,462
Income tax	-1,442	-2,866	-397	-2,342	-237	144	-	-7,140
Profit (loss) for the period	3,678	8,087	672	6,158	159	-518	86	18,322
Total assets	936,351	876,489	15,791	811,541	58,045	18,288	-411,467	2,305,038
Total liabilities	867,582	712,862	10,704	761,278	25,713	14,287	-411,467	1,980,959
Allocated capital	68,769	163,627	5,087	50,263	32,332	4,001	0	324,079

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