LANDSBANKINN HF. | Reg. No. 471008-0280 | LANDSBANKINN.IS

Factbook Landsbankinn

For the six months ended 30 June 2026

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Investor Relations

Landsbankinn Investor Relations is committed to promoting transparency and open communications through the provision of timely and relevant information about the Bank to all stakeholders and other interested parties.

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Financial Calender

This is the scheduled financial calendar of Landsbankinn.
The financial calendar may change without notice.

Q2 2026	Q3 2026	Annual financial statement
23 July 2026	29 October 2026	4 February 2027

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Fact Sheet

30.6.2026

Landsbankinn in brief

Landsbankinn hf. is the largest financial institution in Iceland. The Bank offers a full range of financial services and is the market leader in the Icelandic financial service sector with the largest branch network. Focused on commercial banking, Landsbankinn provides retail and corporate banking services, capital markets services and asset and wealth management for private banking clients.

Landsbankinn hf. was established on 7 October 2008 but the history of its predecessor runs back to 1886.

The Icelandic State holds 98.2% of the shares and the total number of shareholders amount to approximately 770.

CEO of Landsbankinn hf. is Lilja Björk Einarsdóttir.

Balance sheet

Balance sheet	30.6.2026	31.12.2025	30.6.2026	31.12.2025
	ISKm		EURm	
Total assets	2,417,277	2,324,939	16,810	15,812
Loans and advances to customers	1,933,689	1,884,305	13,447	12,815
Loans and advances to financial institutions	91,183	41,084	634	279
Bonds and debt instruments	164,187	193,260	1,142	1,314
Equities and equity instruments	27,673	30,554	192	208
Deposits from customers	1,330,575	1,249,306	9,253	8,496
Due to financial institutions and Central Bank	10,420	20,272	72	138
Borrowings	591,753	577,268	4,115	3,926
Subordinated liabilities	71,448	54,348	497	370
Equity	330,550	343,773	2,299	2,338
Total capital ratio	24.7%	24.8%		
Loans / deposits	145.3%	150.8%		

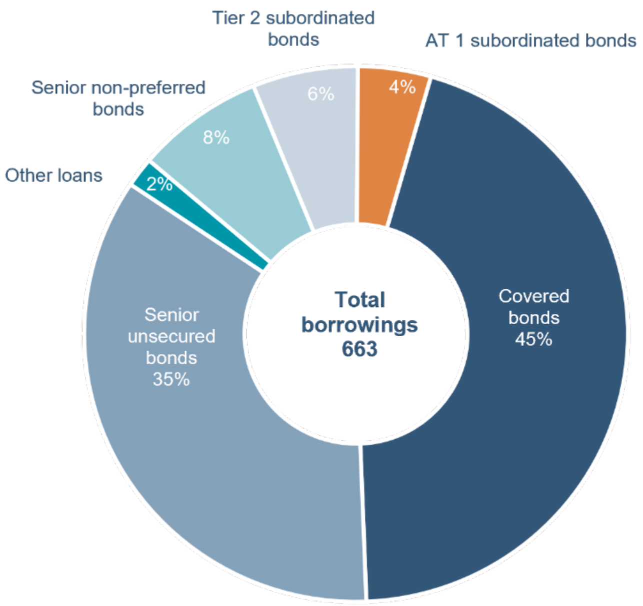
Customers and branches

Customers and branches	30.6.2026
Retail customers	132,777
Corporate customers	18,305
Number of branches	34
Number of employees	935

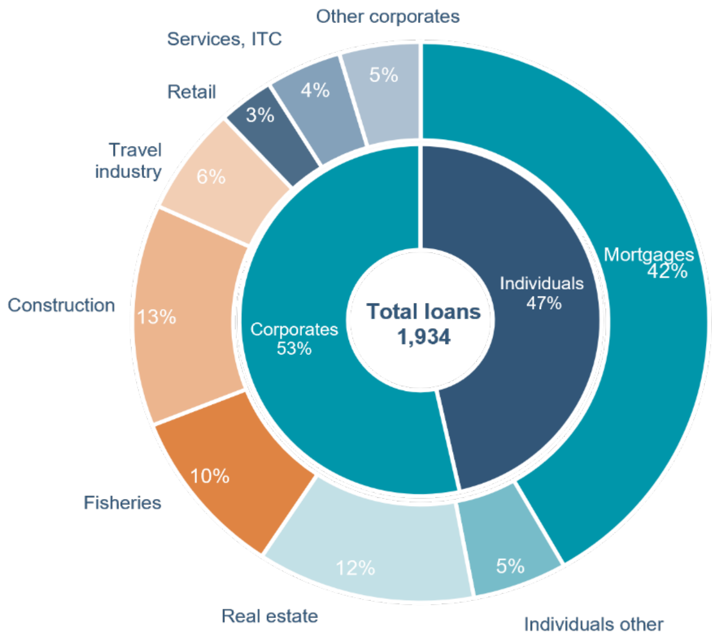
Income statement

Income statement	30.6.2026	30.6.2025	30.6.2026	30.6.2025
	ISKm		EURm	
Total net operating income	47,891	41,834	332	290
Profit for the year	22,074	18,322	153	127
Return on equity after taxes	13.4%	11.5%		
Interest spread as a ratio of average of total assets	3.4%	2.9%		
Cost-income ratio	31.5%	35.8%		

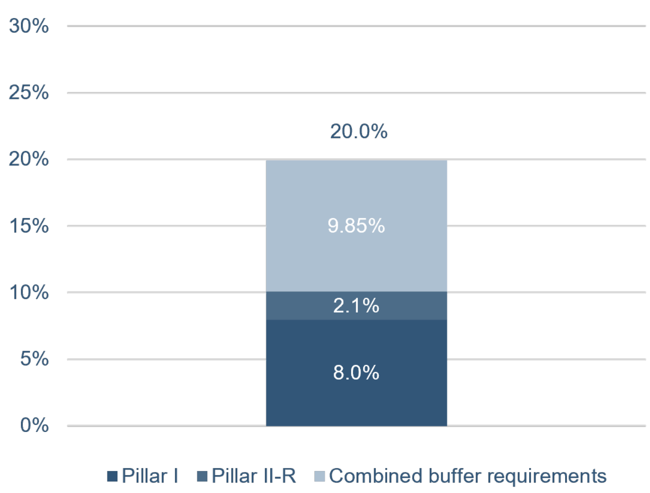
Funding profile



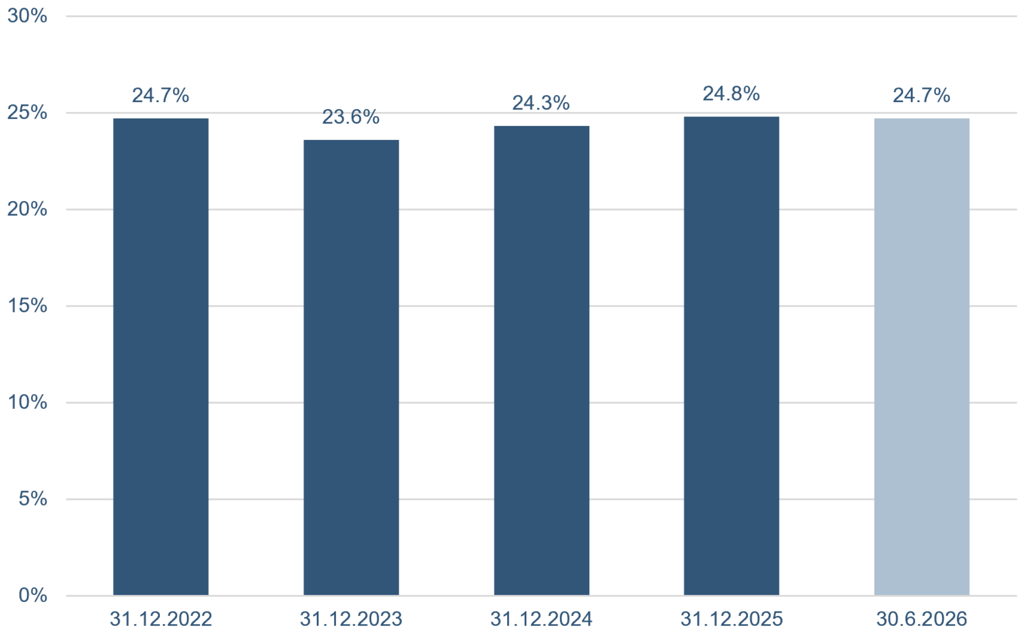
Loans and advances by industry sectors



Total capital requirements



Total capital ratio



Income statement

ISK million	30.6.2026	2025	2024	2023	2022	2021
Net interest income	39,835	62,087	57,197	57,559	46,464	38,953
Net fee and commission income	6,227	12,561	11,405	11,153	10,623	9,483
Insurance service result	1,566	1,748				
Net foreign exchange gain (loss)	449	61	616	560	100	(86)
Net impairment changes	(2,120)	(1,150)	(2,772)	(3,120)	2,473	7,037
Other net operating income (expenses)	1,934	8,904	13,257	7,696	(6,407)	6,943
Total net operating income	**47,891**	**84,211**	**79,703**	**73,848**	**53,253**	**62,330**
Salaries and related expenses	9,809	18,100	16,534	15,866	14,474	14,759
Other operating expenses	5,941	11,163	10,202	10,092	9,289	9,105
Tax on liabilities of financial institutions	1,541	2,739	2,597	2,290	2,097	2,013
Total operating expenses	**17,291**	**32,002**	**29,333**	**28,248**	**25,860**	**25,877**
Profit before tax	**30,600**	**52,209**	**50,370**	**45,600**	**27,393**	**36,453**
Income tax	8,526	14,194	12,862	12,433	10,396	7,534
Profit for the year	**22,074**	**38,015**	**37,508**	**33,167**	**16,997**	**28,919**

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Income statement

ISK million	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Net interest income	19,224	20,611	12,718	16,907	17,662	14,800	13,107	14,955	14,752
Net fee and commission income	2,980	3,247	3,377	2,979	3,201	3,004	3,337	2,690	2,642
Insurance service result	1,026	540	1	708	769	270			
Net foreign exchange gain (loss)	254	195	103	100	(71)	(71)	(27)	190	218
Net impairment changes	(495)	(1,625)	1,789	(2,864)	256	(331)	(754)	1,442	(746)
Other net operating income (expenses)	847	1,087	2,403	4,156	857	1,488	5,437	1,939	2,960
Total net operating income	**23,836**	**24,055**	**20,391**	**21,986**	**22,674**	**19,160**	**21,100**	**21,216**	**19,826**
Salaries and related expenses	4,882	4,927	5,066	3,869	4,700	4,465	4,529	3,582	4,190
Other operating expenses	3,009	2,932	2,793	2,533	2,769	3,068	2,633	2,492	2,491
Tax on liabilities of financial institutions	844	697	711	658	699	671	642	719	636
Total operating expenses	**8,735**	**8,556**	**8,570**	**7,060**	**8,168**	**8,204**	**7,804**	**6,793**	**7,317**
Profit before tax	**15,101**	**15,499**	**11,821**	**14,926**	**14,506**	**10,956**	**13,296**	**14,423**	**12,509**
Income tax	4,118	4,408	3,261	3,793	4,124	3,016	2,696	3,636	3,544
Profit for the period	**10,983**	**11,091**	**8,560**	**11,133**	**10,382**	**7,940**	**10,600**	**10,787**	**8,965**

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Balance sheet

ISK million	30.6.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
Cash and balances with Central Bank	153,831	125,527	129,981	75,350	42,216	82,425
Bonds and debt instruments	164,187	193,260	139,104	148,182	125,265	150,435
Equities and equity instruments	27,673	30,554	32,644	19,012	19,106	33,347
Loans and advances to financial institutions	91,183	41,084	39,346	54,101	28,621	47,231
Loans and advances to customers	1,933,689	1,884,305	1,807,437	1,630,894	1,544,360	1,387,463
Other assets	45,344	48,684	31,075	32,376	26,948	27,992
Assets classified as held for sale	1,370	1,525	2,172	861	508	905
Total assets	**2,417,277**	**2,324,939**	**2,181,759**	**1,960,776**	**1,787,024**	**1,729,798**
Due to financial institutions and Central Bank	10,420	20,272	11,989	29,968	6,634	10,425
Deposits from customers	1,330,575	1,249,306	1,228,444	1,048,537	967,863	900,098
Borrowings	591,753	577,268	529,150	513,687	476,864	486,042
Insurance contract liabilities	26,575	26,099				
Other liabilities	55,956	53,873	47,538	44,654	34,819	29,803
Subordinated liabilities	71,448	54,348	39,989	20,176	21,753	20,785
Equity	330,550	343,773	324,649	303,754	279,091	282,645
Total liabilities and equity	**2,417,277**	**2,324,939**	**2,181,759**	**1,960,776**	**1,787,024**	**1,729,798**

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Balance sheet - quarter summary

ISK million	30.6.2026	31.3.2026	31.12.2025	30.9.2025	30.6.2025	31.3.2025	31.12.2024	30.9.2024	30.6.2024
Cash and balances with Central Bank	153,831	134,238	125,527	105,561	113,166	98,284	129,981	124,093	111,224
Bonds and debt instruments	164,187	159,127	193,260	185,018	205,592	178,732	139,104	138,175	140,235
Equities and equity instruments	27,673	29,017	30,554	31,649	33,699	37,964	32,644	24,162	22,815
Loans and advances to financial institutions	91,183	56,753	41,084	64,061	69,279	71,952	39,346	77,197	32,511
Loans and advances to customers	1,933,689	1,910,089	1,884,305	1,856,955	1,828,139	1,813,168	1,807,437	1,785,470	1,738,585
Other assets	45,344	44,138	48,684	52,920	53,335	54,968	31,075	35,183	28,357
Assets classified as held for sale	1,370	1,575	1,525	1,437	1,828	2,024	2,172	1,516	1,736
Total assets	**2,417,277**	**2,334,937**	**2,324,939**	**2,297,601**	**2,305,038**	**2,257,092**	**2,181,759**	**2,185,796**	**2,075,463**
Due to financial institutions and Central Bank	10,420	7,192	20,272	13,343	20,761	19,069	11,989	11,942	8,219
Deposits from customers	1,330,575	1,282,584	1,249,306	1,251,582	1,239,280	1,244,229	1,228,444	1,218,394	1,148,431
Borrowings	591,753	572,234	577,268	565,937	581,367	543,628	529,150	546,103	529,137
Insurance contract liabilities	26,575	26,912	26,099	26,097	26,101	26,365			
Other liabilities	55,956	56,496	53,873	52,277	61,023	57,671	47,538	58,123	50,051
Subordinated liabilities	71,448	69,952	54,348	53,152	52,427	52,432	39,989	37,185	36,363
Equity	330,550	319,567	343,773	335,213	324,079	313,698	324,649	314,049	303,262
Total liabilities and equity	**2,417,277**	**2,334,937**	**2,324,939**	**2,297,601**	**2,305,038**	**2,257,092**	**2,181,759**	**2,185,796**	**2,075,463**

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Key financial ratios

ISK million	2025	2024	2023	2022	2021
Return on equity after taxes	11.6%	12.1%	11.6%	6.3%	10.8%
Cost-income ratio	34.3%	32.4%	33.7%	46.8%	43.2%
Combined ratio	92.7%				
Operating expenses as a ratio of average total assets	1.3%	1.3%	1.4%	1.4%	1.4%
Return on assets	1.7%	1.8%	1.7%	1.0%	1.7%
Interest spread as a ratio of average total assets	2.7%	2.7%	3.0%	2.7%	2.3%
Earnings per share	1.61	1.59	1.40	0.72	1.22
Total capital ratio	24.8%	24.3%	23.6%	24.7%	26.6%
CET1 ratio	21.2%	21.5%	22.0%	22.9%	24.8%
Solvency ratio	1.39				
Leverage ratio	13.6%	13.2%	13.6%	14.4%	14.9%
Sum of MREL funds	40.5%	38.2%	37.9%	40.4%	
Sum of Subordinated MREL funds	27.6%	25.5%	23.6%		
Loans / deposits	150.8%	147.1%	155.5%	159.6%	154.1%
Deposits / total assets	53.7%	56.3%	53.5%	54.2%	52.0%
Liquidity coverage ratio total (LCR)	180%	164%	181%	134%	179%
Net stable funding ratio FX (NSFR)	163%	143%	145%	132%	142%
Average number of full-time equivalent positions during the year	917	811	849	843	890
Number of full-time equivalent positions at the year-end	930	822	817	813	816
Dividend per share	0.80	0.70	0.36	0.61	0.19

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Key financial ratios

ISK million	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024
Return on equity after taxes	13.5%	13.4%	10.1%	13.5%	13.0%	10.0%	13.3%	14.0%	11.7%
Cost-income ratio	32.4%	30.6%	42.2%	28.5%	33.3%	38.7%	32.8%	30.7%	32.5%
Combined ratio	86.2%	93.7%	102.9%	90.6%	87.9%	84.8%			
Operating expenses as a ratio of average total assets	1.3%	1.3%	1.4%	1.1%	1.3%	1.4%	1.3%	1.1%	1.3%
Return on assets	1.8%	1.9%	1.5%	1.9%	1.8%	1.4%	1.9%	2.0%	1.7%
Interest spread as a ratio of average total assets	3.2%	3.5%	2.2%	2.9%	3.1%	2.7%	2.4%	2.8%	2.9%
Earnings per share	0.47	0.47	0.36	0.47	0.44	0.34	0.45	0.46	0.38
Total capital ratio	24.7%	24.8%	24.8%	24.0%	24.0%	23.6%	24.3%	24.1%	24.4%
CET1 ratio	20.1%	20.1%	21.2%	20.5%	20.4%	20.1%	21.5%	21.4%	21.7%
Solvency ratio	1.56	1.48	1.39	1.50	1.46	1.38			
Leverage ratio	13.6%	13.7%	13.6%	13.4%	13.2%	13.3%	13.2%	13.0%	13.4%
Sum of MREL funds	43.0%	39.8%	40.5%	39.2%	38.3%	38.1%	38.2%	35.5%	36.4%
Sum of Subordinated MREL funds	28.1%	27.4%	27.6%	26.7%	26.5%	26.3%	25.5%	25.2%	
Loans / deposits	145.3%	148.9%	150.8%	148.4%	147.5%	145.7%	147.1%	146.5%	151.4%
Deposits / total assets	55.0%	54.9%	53.7%	54.5%	53.8%	55.1%	56.3%	55.7%	55.3%
Liquidity coverage ratio total (LCR)	244%	203%	180%	229%	234%	221%	164%	263%	177%
Net stable funding ratio FX (NSFR)	181%	159%	163%	173%	168%	161%	143%	136%	138%
Average number of full-time equivalent positions during the period	938	942	917	911	925	861	811	807	824
Number of full-time positions at end of the period	935	943	930	948	927	926	822	813	824

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Segments - 1 January - 30 June 2026

ISK million	Personal Banking	Corporate Banking	Asset Management & Capital Market	Treasury and Market Making	TM tryggingar	Other divisions	Recon-ciliation	Total
Net interest income	10,426	16,986	391	11,411	188	191	242	39,835
Net fee and commission income	1,737	1,738	2,785	(77)	-	143	(99)	6,227
Insurance service result	63	-	-	-	1,089	-	414	1,566
Net impairment changes	(237)	(1,884)	2	(2)	1	-	-	(2,120)
Other net operating income (expenses)	17	20	(115)	1,975	465	146	(125)	2,383
Total operating income (expenses)	**12,006**	**16,860**	**3,063**	**13,307**	**1,743**	**480**	**432**	**47,891**
Operating expenses	(3,867)	(1,968)	(1,356)	(656)	(284)	(7,303)	(316)	(15,750)
Tax on liabilities of financial institutions	(661)	(303)	(6)	(565)	-	(6)	-	(1,541)
Profit (loss) before cost allocation and tax	**7,478**	**14,589**	**1,701**	**12,086**	**1,459**	**(6,829)**	**116**	**30,600**
Allocated expenses	(2,486)	(1,812)	(716)	(614)	-	5,628	-	0
Profit before tax	**4,992**	**12,777**	**985**	**11,472**	**1,459**	**(1,201)**	**116**	**30,600**
Income tax	(1,453)	(3,362)	(338)	(3,197)	(399)	223	-	(8,526)
Profit for the period	**3,539**	**9,415**	**647**	**8,275**	**1,060**	**(978)**	**116**	**22,074**
Net revenue (expenses) from external customers	23,779	35,689	3,386	(17,421)	1,743	283		47,459
Net revenue (expenses) from other segments	(11,773)	(18,829)	(323)	30,728	-	197		0
Total operating income	**12,006**	**16,860**	**3,063**	**13,307**	**1,743**	**480**		**47,459**

As at 30 June 2026								
Total assets	952,707	973,149	13,130	849,536	60,217	15,175	(446,637)	2,417,277
Total liabilities	883,714	815,149	9,002	785,925	25,836	13,738	(446,637)	2,086,727
Allocated capital	68,993	158,000	4,128	63,611	34,381	1,437		330,550

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Key figures and ratios

Key figures and ratios	Definition
Return on equity after taxes	Profit (loss) after taxes / average total equity
Cost-income ratio	(Total operating expenses - tax on liabilities of financial institutions) / (total net operating income - net valuation adjustments)
Combined ratio	(Incurred claims + service expenses + result of reinsurance) / insurance revenue
Operating expenses as a ratio of average total assets	(Total operating expenses - tax on liabilities of financial institutions) / average total assets
Return on assets	Profit for the period / average total assets
Interest spread as a ratio of average total assets	(Interest income - interest expenses) / average total assets
Earnings per share	Profit (loss) for the period attributable to owners of the Bank / Weighted average number of shares outstanding
Total capital ratio	Total capital base / risk-exposure amount
CET1 ratio	Common equity tier 1 capital (CET1) / Risk exposure amount
Common equity Tier 1 capital (CET1)	Total equity - adjustments according to CRR II
Additional common equity Tier 1 capital (AT1)	Capital instruments under Tier 1 other than (CET1)
Tier 1 capital (T1)	Common equity Tier 1 capital + additional common equity Tier 1 capital
Tier 2 capital (T2)	Subordinated liabilities - regulatory amortisation
Total capital base	CET1 + AT1 + T2
Solvency ratio	Available own funds to meet the consolidated group SCR / group SCR
Leverage ratio	Tier 1 capital / (total assets + off balance sheet items)
Sum of MREL funds	Total capital base + eligible liabilities / Total risk-weighted exposure amount
Sum of Subordinated MREL funds	Total capital base + Eligible Senior Non-Preferred bonds / Total risk-weighted exposure amou
Loans / deposits	Loans and advances to customers / deposits from customers
Deposits / total assets	Deposits from customers/ total assets
Liquidity coverage ratio total (LCR)	High quality liquid assets / total net liquidity outflows over 30 days under stressed conditions
Net stable funding ratio FX (NSFR)	Available amount of stable funding / required amount of stable funding
Average number of full-time equivalent positions during the period	The average number of full-time employees in work during the period
Number of full-time positions at end of the period	Number of full-time equivalent positions at end of the period
Dividend per share	Dividends paid / number of shares outstanding

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