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

Landsbankinn Factbook

For the nine months ended 30 September 2025

Contents

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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.

Q3 2025	Q4 2025
23 October 2025	29 January 2026

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Fact Sheet

30.9.2025

Landsbankinn in brief

Landsbankinn hf. is a leading Icelandic financial institution. 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 819.

CEO of Landsbankinn hf. is Lilja Björk Einarsdóttir.

Balance sheet

Balance sheet	30.9.2025	31.12.2024	30.9.2025	31.12.2024
	ISKm		EURm	
Total assets	2,297,601	2,181,759	16,135	15,162
Loans and advances to customers	1,856,955	1,807,437	13,040	12,560
Loans and advances to financial institutions	64,061	39,346	450	273
Bonds and debt instruments	185,018	139,104	1,299	967
Equities and equity instruments	31,649	32,644	222	227
Deposits from customers	1,251,582	1,228,444	8,789	8,537
Due to financial institutions and Central Bank	13,343	11,989	94	83
Borrowings	565,937	529,150	3,974	3,677
Subordinated liabilities	53,152	39,989	373	278
Equity	335,213	324,649	2,354	2,256
Total capital ratio	24.0%	24.3%		
Loans / deposits	148.4%	147.1%		

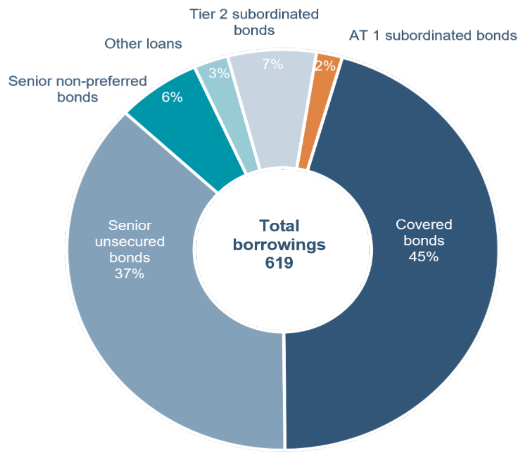
Customers and branches

Customers and branches	30.9.2025
Retail customers	130,253
Corporate customers	17,502
Number of branches	34
Number of employees	948

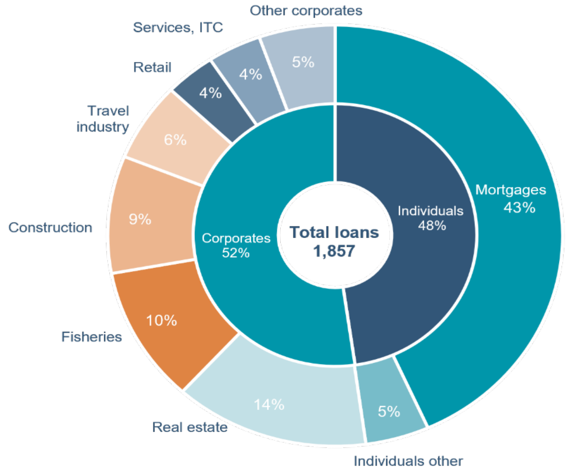
Income statement

Income statement	30.9.2025	30.9.2024	30.9.2025	30.9.2024
	ISKm		EURm	
Total net operating income	63,820	58,603	443	391
Profit for the year	29,455	26,908	205	180
Return on equity after taxes	12.2%	11.7%		
Interest spread as a ratio of average of total assets	2.9%	2.9%		
Cost-income ratio	33.2%	32.3%		

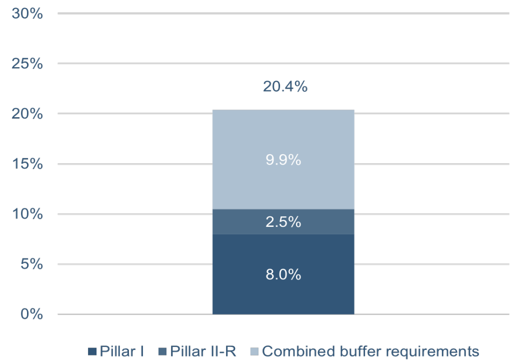
Funding profile



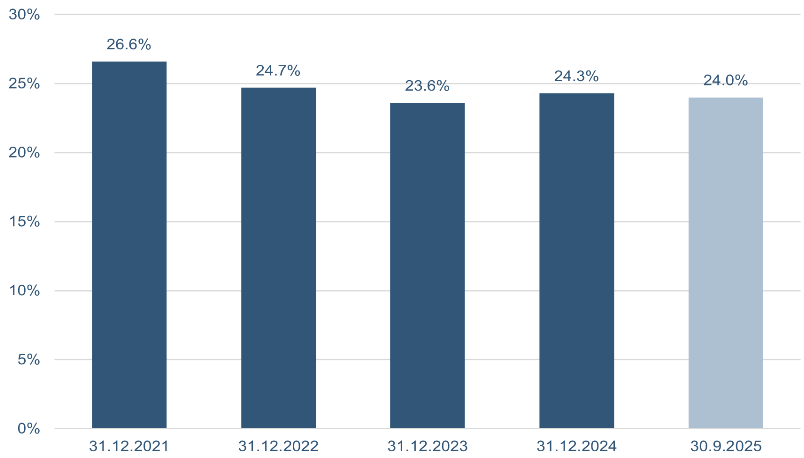
Loans and advances by industry sectors



Capital requirements



Equity ratio



Income statement

ISK million	2024	2023	2022	2021	2020
Net interest income	57,197	57,559	46,464	38,953	38,074
Net fee and commission income	11,405	11,153	10,623	9,483	7,638
Net foreign exchange gain (loss)	616	560	100	-86	-278
Net impairment changes	-2,772	-3,120	2,473	7,037	-12,020
Other net operating income (expenses)	13,257	7,696	-6,407	6,943	4,839
Total net operating income	**79,703**	**73,848**	**53,253**	**62,330**	**38,253**
Salaries and related expenses	16,534	15,866	14,474	14,759	14,767
Other operating expenses	10,202	10,092	9,289	9,105	9,064
Tax on liabilities of financial institutions	2,597	2,290	2,097	2,013	1,815
Total operating expenses	**29,333**	**28,248**	**25,860**	**25,877**	**25,646**
Profit before tax	**50,370**	**45,600**	**27,393**	**36,453**	**12,607**
Income tax	12,862	12,433	10,396	7,534	2,086
Profit for the year	**37,508**	**33,167**	**16,997**	**28,919**	**10,521**

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Income statement

ISK million	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Net interest income	16,907	17,662	14,800	13,107	14,955	14,752	14,383	14,783	15,241
Net fee and commission income	2,979	3,201	3,004	3,337	2,690	2,642	2,736	3,066	2,336
Insurance service result	708	769	270						
Net foreign exchange gain (loss)	100	(71)	(71)	(27)	190	218	235	84	372
Net impairment changes	(2,864)	256	(331)	(754)	1,442	(746)	(2,714)	(1,281)	(248)
Other net operating income (expenses)	4,156	857	1,488	5,437	1,939	2,960	2,921	5,183	(165)
Total net operating income	**21,986**	**22,674**	**19,160**	**21,100**	**21,216**	**19,826**	**17,561**	**21,835**	**17,536**
Salaries and related expenses	3,869	4,700	4,465	4,529	3,582	4,190	4,233	4,332	3,221
Other operating expenses	2,533	2,769	3,068	2,633	2,492	2,491	2,586	2,979	2,388
Tax on liabilities of financial institutions	658	699	671	642	719	636	600	527	643
Total operating expenses	**7,060**	**8,168**	**8,204**	**7,804**	**6,793**	**7,317**	**7,419**	**7,838**	**6,252**
Profit before tax	**14,926**	**14,506**	**10,956**	**13,296**	**14,423**	**12,509**	**10,142**	**13,997**	**11,284**
Income tax	3,793	4,124	3,016	2,696	3,636	3,544	2,986	3,213	3,374
Profit for the period	**11,133**	**10,382**	**7,940**	**10,600**	**10,787**	**8,965**	**7,156**	**10,784**	**7,910**

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Balance sheet

ISK million	31.12.2024	31.12.2023	31.12.2022	31.12.2021	31.12.2020
Cash and balances with Central Bank	129,981	75,350	42,216	82,425	67,604
Bonds and debt instruments	139,104	148,182	125,265	150,435	119,330
Equities and equity instruments	32,644	19,012	19,106	33,347	26,808
Loans and advances to financial institutions	39,346	54,101	28,621	47,231	48,073
Loans and advances to customers	1,807,437	1,630,894	1,544,360	1,387,463	1,273,426
Other assets	31,075	32,376	26,948	27,992	27,298
Assets classified as held for sale	2,172	861	508	905	1,638
Total assets	**2,181,759**	**1,960,776**	**1,787,024**	**1,729,798**	**1,564,177**
Due to financial institutions and Central Bank	11,989	29,968	6,634	10,425	48,725
Deposits from customers	1,228,444	1,048,537	967,863	900,098	793,427
Borrowings	529,150	513,687	476,864	486,042	420,178
Other liabilities	47,538	44,654	34,819	29,803	22,226
Subordinated liabilities	39,989	20,176	21,753	20,785	21,366
Equity	324,649	303,754	279,091	282,645	258,255
Total liabilities and equity	**2,181,759**	**1,960,776**	**1,787,024**	**1,729,798**	**1,564,177**

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Balance sheet - quarter summary

ISK million	30.9.2025	30.6.2025	31.3.2025	31.12.2024	30.9.2024	30.6.2024	31.3.2024	31.12.2023	30.9.2023
Cash and balances with Central Bank	105,561	113,166	98,284	129,981	124,093	111,224	114,598	75,350	114,774
Bonds and debt instruments	185,018	205,592	178,732	139,104	138,175	140,235	119,496	148,182	131,605
Equities and equity instruments	31,649	33,699	37,964	32,644	24,162	22,815	22,543	19,012	15,785
Loans and advances to financial institutions	64,061	69,279	71,952	39,346	77,197	32,511	76,410	54,101	83,244
Loans and advances to customers	1,856,955	1,828,139	1,813,168	1,807,437	1,785,470	1,738,585	1,667,343	1,630,894	1,599,871
Other assets	52,920	53,335	54,968	31,075	35,183	28,357	30,846	32,376	36,793
Assets classified as held for sale	1,437	1,828	2,024	2,172	1,516	1,736	1,200	861	331
Total assets	**2,297,601**	**2,305,038**	**2,257,092**	**2,181,759**	**2,185,796**	**2,075,463**	**2,032,436**	**1,960,776**	**1,982,403**
Due to financial institutions and Central Bank	13,343	20,761	19,069	11,989	11,942	8,219	5,079	29,968	30,263
Deposits from customers	1,251,582	1,239,280	1,244,229	1,228,444	1,218,394	1,148,431	1,103,350	1,048,537	1,065,210
Borrowings	565,937	581,367	543,628	529,150	546,103	529,137	533,197	513,687	529,809
Other liabilities	78,374	87,124	84,036	47,538	58,123	50,051	44,732	44,654	44,195
Subordinated liabilities	53,152	52,427	52,432	39,989	37,185	36,363	35,250	20,176	19,955
Equity	335,213	324,079	313,698	324,649	314,049	303,262	310,828	303,754	292,971
Total liabilities and equity	**2,297,601**	**2,305,038**	**2,257,092**	**2,181,759**	**2,185,796**	**2,075,463**	**2,032,436**	**1,960,776**	**1,982,403**

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Key financial ratios

ISK million	2024	2023	2022	2021	2020
Return on equity after taxes	12.1%	11.6%	6.3%	10.8%	4.3%
Cost-income ratio	32.4%	33.7%	46.8%	43.2%	47.4%
Operating expenses as a ratio of average total assets	1.3%	1.4%	1.4%	1.4%	1.6%
Return on assets	1.8%	1.7%	1.0%	1.7%	0.7%
Interest spread as a ratio of average total assets	2.7%	3.0%	2.7%	2.3%	2.5%
Earnings per share	1.59	1.40	0.72	1.22	0.45
Total capital ratio	24.3%	23.6%	24.7%	26.6%	25.1%
CET1 ratio	21.5%	22.0%	22.9%	24.8%	23.2%
Leverage ratio	13.2%	13.6%	14.4%	14.9%	15.4%
Sum of MREL funds	38.2%	37.9%	40.4%		
Sum of Subordinated MREL funds	25.5%	23.6%			
Loans / deposits	147.1%	155.5%	159.6%	154.1%	160.5%
Deposits / total assets	56.3%	53.5%	54.2%	52.0%	50.7%
Liquidity coverage ratio total (LCR)	164%	181%	134%	179%	154%
Net stable funding ratio FX (NSFR)	143%	145%	132%	142%	132%
Average number of full-time equivalent positions during the year	811	849	843	890	921
Number of full-time equivalent positions at the year-end	822	817	813	816	878
Dividend per share	0.70	0.36	0.61	0.19	0.00

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Key financial ratios

ISK million	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024	Q2 2024	Q1 2024	Q4 2023	Q3 2023
Return on equity after taxes	13.5%	13.0%	10.0%	13.3%	14.0%	11.7%	9.3%	14.5%	10.9%
Cost-income ratio	28.5%	33.3%	38.7%	32.8%	30.7%	32.5%	33.6%	31.6%	31.5%
Combined ratio	90.6%	87.2%	84.8%						
Operating expenses as a ratio of average total assets	1.1%	1.3%	1.4%	1.3%	1.1%	1.3%	1.4%	1.5%	1.2%
Return on assets	1.9%	1.8%	1.4%	1.9%	2.0%	1.7%	1.4%	2.2%	1.6%
Interest spread as a ratio of average total assets	2.9%	3.1%	2.7%	2.4%	2.8%	2.9%	2.9%	3.0%	3.1%
Earnings per share	0.47	0.44	0.34	0.45	0.46	0.38	0.30	0.46	0.33
Total capital ratio	24.0%	24.0%	23.6%	24.3%	24.1%	24.4%	24.9%	23.6%	23.7%
CET1 ratio	20.5%	20.4%	20.1%	21.5%	21.4%	21.7%	22.2%	22.0%	22.2%
Solvency ratio	1.50	1.46	1.38						
Leverage ratio	13.4%	13.2%	13.3%	13.2%	13.0%	13.4%	13.6%	13.6%	13.5%
Sum of MREL funds	39.2%	38.3%	38.1%	38.2%	35.5%	36.4%	39.6%	37.9%	37.8%
Sum of Subordinated MREL funds	26.7%	26.5%	26.3%	25.5%	25.2%				
Loans / deposits	148.4%	147.5%	145.7%	147.1%	146.5%	151.4%	151.1%	155.5%	150.2%
Deposits / total assets	54.5%	53.8%	55.1%	56.3%	55.7%	55.3%	54.3%	53.5%	53.7%
Liquidity coverage ratio total (LCR)	229%	234%	221%	164%	263%	177%	272%	181%	238%
Net stable funding ratio FX (NSFR)	173%	168%	161%	143%	136%	138%	157%	145%	150%
Average number of full-time equivalent positions during the period	948	925	861	811	807	824	824	849	816
Number of full-time positions at end of the period	948	927	926	822	813	824	826	817	818

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Segments - 1 January - 30 September 2025

ISK million	Personal Banking	Corporate Banking	Asset Management & Capital Market	Treasury and Market Making	TM tryggingar	Other divisions	Recon-ciliation	Total
Net interest income	15,713	22,698	289	9,722	217	424	306	49,369
Net fee and commission income	2,905	2,446	4,461	(484)	-	(8)	(136)	9,184
Insurance service result	-	-	-	-	1,453	-	294	1,747
Net impairment changes	(2,629)	(285)	(2)	-	(23)	-	-	(2,939)
Other net operating income (expenses)	90	(829)	(212)	4,776	(71)	2,846	(141)	6,459
Total operating income	**16,079**	**24,030**	**4,536**	**14,014**	**1,576**	**3,262**	**323**	**63,820**
Operating expenses	(5,669)	(2,831)	(1,895)	(671)	(421)	(9,759)	(158)	(21,404)
Tax on liabilities of financial institutions	(858)	(416)	(9)	(740)	-	(5)	-	(2,028)
Profit (loss) before cost allocation and tax	**9,552**	**20,783**	**2,632**	**12,603**	**1,155**	**(6,502)**	**165**	**40,388**
Allocated expenses	(3,639)	(2,604)	(1,139)	(1,094)	-	8,476	-	0
Profit before tax	**5,913**	**18,179**	**1,493**	**11,509**	**1,155**	**1,974**	**165**	**40,388**
Income tax	(1,710)	(4,749)	(527)	(3,108)	(358)	(481)	-	(10,933)
Profit for the period	**4,203**	**13,430**	**966**	**8,401**	**797**	**1,493**	**165**	**29,455**
Net revenue (expenses) from external customers	26,958	45,644	5,390	(18,844)	1,576	2,773	-	63,497
Net revenue (expenses) from other segments	(10,879)	(21,614)	(854)	32,858	-	489	-	0
Total operating income	**16,079**	**24,030**	**4,536**	**14,014**	**1,576**	**3,262**	**0**	**63,497**

As at 30 September 2025								
Total assets	936,677	906,070	14,536	821,037	59,200	17,295	(457,214)	2,297,601
Total liabilities	869,296	765,597	9,539	737,383	26,231	11,556	(457,214)	1,962,388
Allocated capital	67,381	140,473	4,997	83,654	32,969	5,739		335,213

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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 year 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 amour
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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