



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

Factbook Landsbankinn

For the nine months ended 30 September 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.

Q3 2026

29 October 2026

Annual financial statement

4 February 2027

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Fact Sheet



30.9.2026

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 769.

CEO of Landsbankinn hf. is Lilja Björk Einarsdóttir.

Balance sheet

	30.9.2026	31.12.2025	30.9.2026	31.12.2025
	ISKm		EURm	
Total assets	2,584,357	2,324,939	18,864	15,812
Loans and advances to customers	1,966,849	1,884,305	14,357	12,815
Loans and advances to financial institutions	140,507	41,084	1,026	279
Bonds and debt instruments	256,043	193,260	1,869	1,314
Equities and equity instruments	27,388	30,554	200	208
Deposits from customers	1,499,328	1,249,306	10,944	8,496
Due to financial institutions and Central Bank	9,458	20,272	69	138
Borrowings	577,872	577,268	4,218	3,926
Subordinated liabilities	71,435	54,348	521	370
Equity	341,605	343,773	2,493	2,338
Total capital ratio	25.0%	24.8%		
Loans / deposits	131.2%	150.8%		

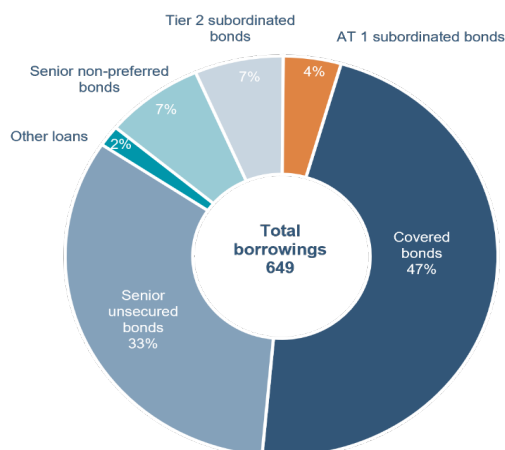
Customers and branches

	30.9.2026
Retail customers	133,388
Corporate customers	18,462
Number of branches	34
Number of employees	943

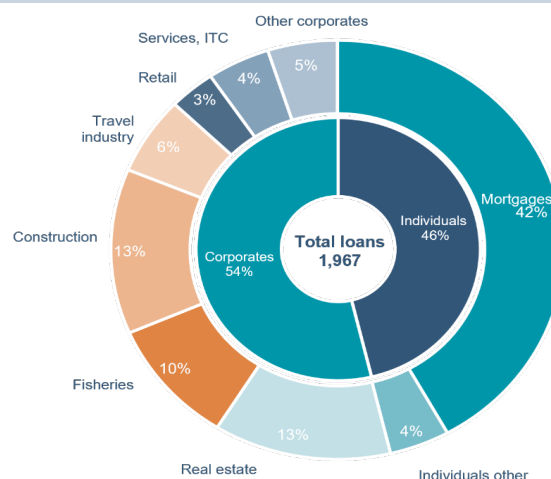
Income statement

	30.9.2026	30.9.2025	30.9.2026	30.6.2025
	ISKm		EURm	
Total net operating income	71,341	63,820	499	443
Profit for the year	33,128	29,455	232	205
Return on equity after taxes	13.3%	12.2%		
Interest spread as a ratio of average of total assets	3.2%	2.9%		
Cost-income ratio	30.5%	33.2%		

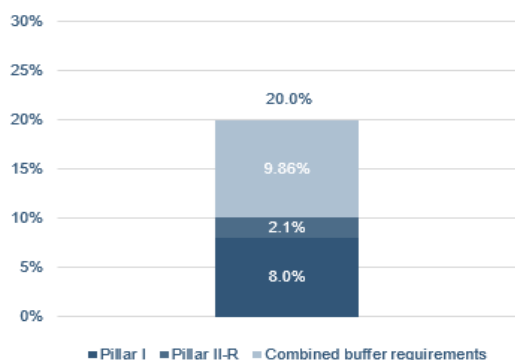
Funding profile



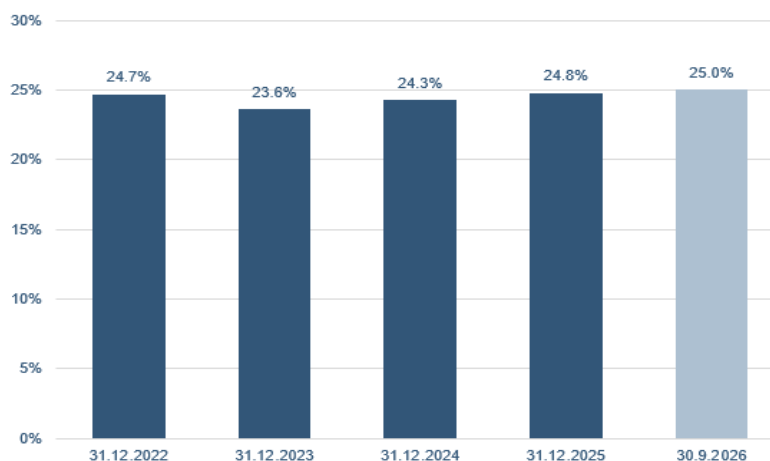
Loans and advances by industry sectors



Total capital requirements



Total capital ratio



Income statement

ISK million	30.9.2026	2025	2024	2023	2022	2021
Net interest income	58,271	62,087	57,197	57,559	46,464	38,953
Net fee and commission income	9,161	12,561	11,405	11,153	10,623	9,483
Insurance service result	2,136	1,748				
Net foreign exchange gain (loss)	872	61	616	560	100	(86)
Net impairment changes	(3,331)	(1,150)	(2,772)	(3,120)	2,473	7,037
Other net operating income (expenses)	4,232	8,904	13,257	7,696	(6,407)	6,943
Total net operating income	71,341	84,211	79,703	73,848	53,253	62,330
Salaries and related expenses	13,982	18,100	16,534	15,866	14,474	14,759
Other operating expenses	8,756	11,163	10,202	10,092	9,289	9,105
Tax on liabilities of financial institutions	2,488	2,739	2,597	2,290	2,097	2,013
Total operating expenses	25,226	32,002	29,333	28,248	25,860	25,877
Profit before tax	46,115	52,209	50,370	45,600	27,393	36,453
Income tax	12,987	14,194	12,862	12,433	10,396	7,534
Profit for the year	33,128	38,015	37,508	33,167	16,997	28,919

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Income statement

ISK million	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Net interest income	18,436	19,224	20,611	12,718	16,907	17,662	14,800	13,107	14,955
Net fee and commission income	2,934	2,980	3,247	3,377	2,979	3,201	3,004	3,337	2,690
Insurance service result	570	1,026	540	1	708	769	270		
Net foreign exchange gain (loss)	423	254	195	103	100	(71)	(71)	(27)	190
Net impairment changes	(1,211)	(495)	(1,625)	1,789	(2,864)	256	(331)	(754)	1,442
Other net operating income (expenses)	2,298	847	1,087	2,403	4,156	857	1,488	5,437	1,939
Total net operating income	23,450	23,836	24,055	20,391	21,986	22,674	19,160	21,100	21,216
Salaries and related expenses	4,173	4,882	4,927	5,066	3,869	4,700	4,465	4,529	3,582
Other operating expenses	2,815	3,009	2,932	2,793	2,533	2,769	3,068	2,633	2,492
Tax on liabilities of financial institutions	947	844	697	711	658	699	671	642	719
Total operating expenses	7,935	8,735	8,556	8,570	7,060	8,168	8,204	7,804	6,793
Profit before tax	15,515	15,101	15,499	11,821	14,926	14,506	10,956	13,296	14,423
Income tax	4,461	4,118	4,408	3,261	3,793	4,124	3,016	2,696	3,636
Profit for the period	11,054	10,983	11,091	8,560	11,133	10,382	7,940	10,600	10,787

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Balance sheet

ISK million	30.9.2026	31.12.2025	31.12.2024	31.12.2023	31.12.2022	31.12.2021
Cash and balances with Central Bank	146,198	125,527	129,981	75,350	42,216	82,425
Bonds and debt instruments	256,043	193,260	139,104	148,182	125,265	150,435
Equities and equity instruments	27,388	30,554	32,644	19,012	19,106	33,347
Loans and advances to financial institutions	140,507	41,084	39,346	54,101	28,621	47,231
Loans and advances to customers	1,966,849	1,884,305	1,807,437	1,630,894	1,544,360	1,387,463
Other assets	46,757	48,684	31,075	32,376	26,948	27,992
Assets classified as held for sale	615	1,525	2,172	861	508	905
Total assets	2,584,357	2,324,939	2,181,759	1,960,776	1,787,024	1,729,798
Due to financial institutions and Central Bank	9,458	20,272	11,989	29,968	6,634	10,425
Deposits from customers	1,499,328	1,249,306	1,228,444	1,048,537	967,863	900,098
Borrowings	577,872	577,268	529,150	513,687	476,864	486,042
Insurance contract liabilities	26,643	26,099				
Other liabilities	58,016	53,873	47,538	44,654	34,819	29,803
Subordinated liabilities	71,435	54,348	39,989	20,176	21,753	20,785
Equity	341,605	343,773	324,649	303,754	279,091	282,645
Total liabilities and equity	2,584,357	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	30.9.2026	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	146,198	153,831	134,238	125,527	105,561	113,166	98,284	129,981	124,093	111,224
Bonds and debt instruments	256,043	164,187	159,127	193,260	185,018	205,592	178,732	139,104	138,175	140,235
Equities and equity instruments	27,388	27,673	29,017	30,554	31,649	33,699	37,964	32,644	24,162	22,815
Loans and advances to financial institutions	140,507	91,183	56,753	41,084	64,061	69,279	71,952	39,346	77,197	32,511
Loans and advances to customers	1,966,849	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	46,757	45,344	44,138	48,684	52,920	53,335	54,968	31,075	35,183	28,357
Assets classified as held for sale	615	1,370	1,575	1,525	1,437	1,828	2,024	2,172	1,516	1,736
Total assets	2,584,357	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	9,458	10,420	7,192	20,272	13,343	20,761	19,069	11,989	11,942	8,219
Deposits from customers	1,499,328	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	577,872	591,753	572,234	577,268	565,937	581,367	543,628	529,150	546,103	529,137
Insurance contract liabilities	26,643	26,575	26,912	26,099	26,097	26,101	26,365			
Other liabilities	58,016	55,956	56,496	53,873	52,277	61,023	57,671	47,538	58,123	50,051
Subordinated liabilities	71,435	71,448	69,952	54,348	53,152	52,427	52,432	39,989	37,185	36,363
Equity	341,605	330,550	319,567	343,773	335,213	324,079	313,698	324,649	314,049	303,262
Total liabilities and equity	2,584,357	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	139%				
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	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024	Q3 2024
Return on equity after taxes	13.2%	13.5%	13.4%	10.1%	13.5%	13.0%	10.0%	13.3%	14.0%
Cost-income ratio	28.3%	32.4%	30.6%	42.2%	28.5%	33.3%	38.7%	32.8%	30.7%
Combined ratio	94.7%	86.2%	93.7%	102.9%	90.6%	87.9%	84.8%		
Operating expenses as a ratio of average total assets	1.1%	1.3%	1.3%	1.4%	1.1%	1.3%	1.4%	1.3%	1.1%
Return on assets	1.8%	1.8%	1.9%	1.5%	1.9%	1.8%	1.4%	1.9%	2.0%
Interest spread as a ratio of average total assets	2.9%	3.2%	3.5%	2.2%	2.9%	3.1%	2.7%	2.4%	2.8%
Earnings per share	0.47	0.47	0.47	0.36	0.47	0.44	0.34	0.45	0.46
Total capital ratio	25.0%	24.7%	24.8%	24.8%	24.0%	24.0%	23.6%	24.3%	24.1%
CET1 ratio	20.4%	20.1%	20.1%	21.2%	20.5%	20.4%	20.1%	21.5%	21.4%
Solvency ratio	153%	156%	148%	139%	150%	146%	138%		
Leverage ratio	12.8%	13.6%	13.7%	13.6%	13.4%	13.2%	13.3%	13.2%	13.0%
Sum of MREL funds	42.2%	43.0%	39.8%	40.5%	39.2%	38.3%	38.1%	38.2%	35.5%
Sum of Subordinated MREL funds	28.2%	28.1%	27.4%	27.6%	26.7%	26.5%	26.3%	25.5%	25.2%
Loans / deposits	131.2%	145.3%	148.9%	150.8%	148.4%	147.5%	145.7%	147.1%	146.5%
Deposits / total assets	58.0%	55.0%	54.9%	53.7%	54.5%	53.8%	55.1%	56.3%	55.7%
Liquidity coverage ratio total (LCR)	356%	244%	203%	180%	229%	234%	221%	164%	263%
Net stable funding ratio FX (NSFR)	198%	181%	159%	163%	173%	168%	161%	143%	136%
Average number of full-time equivalent positions during the period	940	938	942	917	911	925	861	811	807
Number of full-time positions at end of the period	943	935	943	930	948	927	926	822	813

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Segments - 1 January - 30 September 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	16,162	25,966	611	14,811	285	306	130	58,271
Net fee and commission income	2,593	2,612	4,154	(132)	-	79	(145)	9,161
Insurance service result	109	-	-	-	1,400	-	627	2,136
Net impairment changes	(229)	(3,106)	2	-	2	-	-	(3,331)
Other net operating income (expenses)	1,069	(626)	61	3,971	569	237	(177)	5,104
Total operating income (expenses)	19,704	24,846	4,828	18,650	2,256	622	435	71,341
Operating expenses	(5,884)	(2,955)	(1,994)	(902)	(417)	(10,092)	(494)	(22,738)
Tax on liabilities of financial institutions	(1,020)	(621)	(8)	(830)	-	(9)	-	(2,488)
Profit (loss) before cost allocation and tax	12,800	21,270	2,826	16,918	1,839	(9,479)	(59)	46,115
Allocated expenses	(3,732)	(2,724)	(1,082)	(902)	-	8,440	-	0
Profit before tax	9,068	18,546	1,744	16,016	1,839	(1,039)	(59)	46,115
Income tax	(2,662)	(5,125)	(407)	(4,631)	(551)	389	-	(12,987)
Profit for the period	6,406	13,421	1,337	11,385	1,288	(650)	(59)	33,128
Net revenue (expenses) from external customers	35,029	52,763	5,311	(24,745)	2,256	292		70,906
Net revenue (expenses) from other segments	(15,325)	(27,917)	(483)	43,395	-	330		0
Total operating income	19,704	24,846	4,828	18,650	2,256	622		70,906

As at 30 September 2026

Total assets	962,872	992,464	13,896	826,153	60,681	14,636	(286,345)	2,584,357
Total liabilities	888,776	824,469	8,673	769,452	25,900	11,827	(286,345)	2,242,752
Allocated capital	74,096	167,995	5,223	56,701	34,781	2,809		341,605

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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 amount
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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