



# Analyst Consensus Pre 4Q25

Consensus from 5 equity analysts covering Íslandsbanki pre 4Q25, for FY25, FY26 and FY27

ISKm	Average	Median	High	Low	FY2025	FY2026	FY2027
Net interest income	12,139	12,150	12,453	11,801	52,105	53,461	54,897
Net fee and commission income	3,595	3,600	3,960	3,221	13,525	14,079	14,629
Net financial income	305	303	450	165	-709	1,276	1,325
Other net operating income	175	163	250	125	1,028	684	743
<b>Total operating income</b>	<b>16,214</b>	<b>16,115</b>	<b>16,550</b>	<b>16,075</b>	<b>65,949</b>	<b>69,499</b>	<b>71,594</b>
<b>Administrative expenses</b>	<b>-7,067</b>	<b>-7,169</b>	<b>-6,430</b>	<b>-7,500</b>	<b>-28,326</b>	<b>-29,183</b>	<b>-29,986</b>
Bank tax	-507	-522	-434	-550	-2,049	-2,133	-2,199
Total operating expenses	-7,810	-7,791	-7,590	-8,050	-30,375	-31,316	-32,185
<b>Net impairment on financial assets</b>	<b>-504</b>	<b>-465</b>	<b>-350</b>	<b>-736</b>	<b>-278</b>	<b>-2,305</b>	<b>-2,565</b>
Profit before tax	8,136	8,118	8,504	7,806	35,296	35,879	36,844
<b>Income tax expense</b>	<b>-1,995</b>	<b>-1,981</b>	<b>-1,920</b>	<b>-2,100</b>	<b>-9,771</b>	<b>-9,290</b>	<b>-9,540</b>
Discontinued operations held for sale, net of tax	2	2	5	2	- 3	0	0
<b>Profit for the period</b>	<b>6,143</b>	<b>6,075</b>	<b>6,589</b>	<b>5,872</b>	<b>25,523</b>	<b>26,589</b>	<b>27,304</b>
NIM <sup>1</sup>	2.9%	2.9%	2.9%	2.8%	3.1%	3.0%	3.0%
ROE	10.9%	10.8%	11.6%	10.4%	11.4%	12.0%	12.4%
Cost of Risk <sup>2</sup>	0.07%	0.07%	0.10%	0.04%	-0.01%	0.10%	0.10%

1. On total assets 2. Calculated as Net loan impairment / Average gross loans to customers



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