



# Analyst Consensus Pre 1Q25

Consensus from 6 equity analysts covering Íslandsbanki pre 1Q25, for FY25, FY26 and FY27

ISKm	Average	Median	High	Low	FY2025	FY2026	FY2027
Net interest income	11,506	11,501	12,000	10,961	46,643	48,013	49,707
Net fee and commission income	3,284	3,327	3,346	3,100	13,891	14,409	14,892
Net financial income	-142	-183	100	-301	1,160	1,312	1,340
Other net operating income	278	350	390	99	1,245	1,288	1,302
<b>Total operating income</b>	<b>14,927</b>	<b>14,971</b>	<b>15,310</b>	<b>14,320</b>	<b>62,600</b>	<b>64,671</b>	<b>66,577</b>
<b>Administrative expenses</b>	<b>-7,149</b>	<b>-7,206</b>	<b>-6,887</b>	<b>-7,398</b>	<b>-28,434</b>	<b>-29,423</b>	<b>-30,241</b>
Bank tax	-484	-488	-445	-500	-1,989	-2,103	-2,177
<b>Total operating expenses</b>	<b>-7,578</b>	<b>-7,633</b>	<b>-7,386</b>	<b>-7,886</b>	<b>-30,459</b>	<b>-31,418</b>	<b>-32,291</b>
Net impairment on financial assets	-409	-444	-100	-690	-1,996	-2,369	-2,595
<b>Profit before tax</b>	<b>6,889</b>	<b>7,082</b>	<b>7,576</b>	<b>6,240</b>	<b>30,145</b>	<b>30,884</b>	<b>31,690</b>
Income tax expense	-1,829	-1,872	-1,562	-2,133	-7,379	-7,591	-7,839
Non-current assets held for sale, net of tax	6	4	15	0	54	46	39
<b>Profit for the period</b>	<b>5,063</b>	<b>5,073</b>	<b>5,707</b>	<b>4,365</b>	<b>22,784</b>	<b>23,308</b>	<b>23,864</b>
Risk Exposure Amount (REA) (at period end)	1,036,544	1,050,000	1,055,366	1,008,379	1,053,611	1,087,542	1,122,241
Loans to Customers	1,307,775	1,307,046	1,321,825	1,298,000	1,342,525	1,383,939	1,429,882
NIM <sup>1</sup>	2.8%	2.8%	2.9%	2.7%	2.9%	2.9%	2.9%
ROE	9.0%	9.0%	10.0%	8.0%	10.4%	10.7%	10.9%
Cost of Risk <sup>2</sup>	0.08%	0.05%	0.19%	0.04%	0.14%	0.17%	0.18%
CET1 ratio (at period end)	21.5%	21.2%	24.4%	19.2%	19.9%	19.4%	18.2%

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



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