Jyske Bank

Corporate Announcement

Interim Financial Report H1 2026

In connection with the publication of Jyske Bank's Interim Financial Report H1 2026, Lars Mørch, CEO and Member of the Executive Board states:

"Jyske Bank has delivered its highest-ever Q2 earnings per share. We maintained our leading position in Private Banking for the 11th consecutive year, further improved our customer offering with the launch of Jyske Frihed, and saw strong engagement from both customers and employees. This provides a solid foundation for continued progress.

The financial performance in the first half of 2026 reflects earnings per share of DKK 39, including a record-high Q2 EPS of DKK 22, and continued momentum in business volumes. Performance was supported by underlying income growth and disciplined cost management, while credit quality remained strong.

The Danish economy remains fundamentally strong, supported by high employment and generally solid household finances, although the outlook is influenced by geopolitical uncertainty. Inflation has been affected by developments in energy prices, but the broader impact on price dynamics remains contained for now. Our customers' financial situation is generally robust, and we are well positioned to support them.

Strategic momentum and strengthened market position

Jyske Bank continued to develop the business in the first half of 2026, supported by continued execution of the Group strategy "Potential for more".

The period included further initiatives to strengthen customer development, advisory capabilities and visibility in the market, including continued work with new meeting concepts, digital sales initiatives and the rollout of the new brand platform across both personal and business customers.

Further improved customer offering

The customer offering was further strengthened in the first half of 2026, including the launch of Jyske Frihed, providing increased customer flexibility within housing finance. In a competitive housing market, Jyske Bank maintained a strong position and continued to deliver customer value through competitive terms and high-quality advisory services.

Advancing technology and scaling AI capabilities

Technology and AI capabilities were further developed, including the rollout of an AI assistant supporting advisory services and initiatives to scale selected AI solutions and strengthen data and platform foundations.

Jyske Bank has joined the European Qivalis stablecoin consortium that will provide ongoing insight into market opportunities and the future of financial infrastructure.

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An Advisory Board with three leading international experts has been established with the aim of giving advice and strategic guidance to the Supervisory Board and the Executive Board on digitalization, AI and data-driven banking. Bart Leurs, Jeni Mundy and Pelle Sommansson bring complementary competencies across financial institutions, regulated industries and digital business models.

Strong customer relationships and an attractive workplace

Jyske Bank sustained strong customer relationships across personal, business and Private Banking segments, including its leading position in Private Banking and recognition as "Best in Private Banking" by Voxmeter for the 11th consecutive year.

Jyske Bank also strengthened its position as an attractive workplace. The number of applicants increased by 60% in 2025, while a record number applications were received for the 2026 graduate programme. In Universum's 2026 ranking among business students in Denmark, Jyske Bank advanced 11 places to 13th.

EPS of DKK 39 in H1 2026

Earnings per share amounted to DKK 39 in H1 2026, on a par with the record-high level achieved in the same period of 2025. Underlying performance continued to reflect solid business momentum, supported by healthy activity levels, disciplined cost management and strong credit quality.
Core income declined by 2% year-on-year to DKK 6,390m, primarily reflecting lower average short-term interest rates, partly offset by higher volumes and an increase in net fee and commission income, supported by higher income from asset management as well as pension and insurance activities.

Core expenses decreased by 2% y/y to DKK 3,128m in H1 2026. Adjusted for a one-off cost of DKK 60m in H1 2025, underlying expenses were broadly unchanged, as sector-wide salary adjustments and inflation were offset by continued efficiency measures and fewer full-time employees.

Loan impairment charges remained at a low level of DKK 40m, despite increasing post-model adjustments by DKK 127m to DKK 1.8bn in response to elevated geopolitical uncertainty. Credit quality remained solid with a record-low share of stage 3 exposures.

The capital position remained robust. At the end of H1 2026, the common equity tier 1 capital ratio amounted to 15.7%, while the total capital ratio amounted to 21.0%, providing a solid buffer above regulatory requirements."

Webcast and conference call

Jyske Bank will host a conference call in English targeting investors and analysts today at 11.00 a.m. CEST (link). Conference call and presentation will be available via jyskebank.com/investorrelations.

Yours faithfully,
Jyske Bank

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Jyske Bank

Core profit and net profit for the period

DKKm	H1 2026	H1 2025	Index 26/25	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Year 2025
Net interest income	4,316	4,442	97	2,177	2,139	2,213	2,187	2,204	8,842
Net fee and commission income	1,458	1,384	105	697	761	966	689	658	3,039
Value adjustments and dividends	524	579	91	499	25	480	512	363	1,571
Other income	41	35	115	16	25	38	32	18	105
Income, operating lease, etc. (net)	51	63	81	18	33	15	19	31	97
Core income	6,390	6,503	98	3,407	2,983	3,712	3,439	3,274	13,654
Core expenses	3,128	3,195	98	1,593	1,535	1,859	1,537	1,662	6,591
Core profit before loan impairment charges	3,262	3,308	99	1,814	1,448	1,853	1,902	1,612	7,063
Loan impairment charges	40	-47	-	11	29	24	25	-113	2
Core profit	3,222	3,355	96	1,803	1,419	1,829	1,877	1,725	7,061
Investment portfolio earnings	28	75	37	28	0	69	52	7	196
Pre-tax profit	3,250	3,430	95	1,831	1,419	1,898	1,929	1,732	7,257
Tax	848	893	95	478	370	476	474	451	1,843
Net profit for the period	2,402	2,537	95	1,353	1,049	1,422	1,455	1,281	5,414
AT1 capital interest, charged against equity	131	131	100	66	65	66	67	66	264

Summary of balance sheet, end of period

DKKbn	H1 2026	H1 2025	Index 26/25	Q1 2026	Q4 2025	Q3 2025
Loans and advances	582.2	574.3	101	575.0	577.2	572.9
- of which mortgage loans	384.3	372.2	103	378.7	377.3	375.9
- of which bank loans	141.8	141.6	100	140.1	141.0	140.4
- of which repo loans	56.1	60.5	93	56.2	58.9	56.6
Bonds and shares, etc.	109.4	110.8	99	114.1	114.7	114.7
Total assets	755.4	766.8	99	754.6	777.1	745.1
Deposits	207.7	197.1	105	210.0	208.1	201.3
- of which bank deposits	202.1	189.7	107	199.8	196.5	190.5
- of which repo and triparty deposits	5.6	7.4	76	10.2	11.6	10.8
Issued bonds at fair value	365.7	368.4	99	367.8	374.9	368.9
Issued bonds at amortised cost	57.8	64.0	90	53.3	65.4	53.2
Subordinated debt	8.5	7.7	110	8.4	11.4	11.4
Holders of additional tier 1 capital	4.9	4.9	100	4.9	4.9	4.9
Shareholders' equity	46.8	46.0	102	46.2	47.4	46.7

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Financial ratios and key figures

	H1 2026	H1 2025	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Year 2025
Earnings per share for the period (DKK)*	39.4	39.4	22.5	16.9	23.0	23.2	20.0	85.5
Earnings per share for the period (diluted) (DKK)*	39.4	39.4	22.5	16.9	23.0	23.2	20.0	85.5
Pre-tax profit as % of average equity p.a.*	13.2	14.4	15.2	11.6	15.6	16.1	14.6	15.0
Profit for the period as % of average equity p.a.*	9.6	10.5	11.1	8.4	11.5	12.0	10.7	11.1
Return on tangible equity p.a. *	10.4	11.3	11.9	9.0	12.4	12.9	11.5	11.9
Expenses as a percentage of income	49.0	49.1	46.8	51.5	50.1	44.7	50.8	48.3
Capital ratio (%)	21.0	21.5	21.0	20.9	21.5	23.0	21.5	21.5
Common equity tier 1 capital ratio (%)	15.7	16.3	15.7	15.6	16.1	16.2	16.3	16.1
Solvency requirement (%)	10.8	11.0	10.8	10.7	10.7	10.9	11.0	10.7
Capital base (DKKbn)	53.0	51.4	53.0	52.9	53.6	55.6	51.4	53.6
Weighted risk exposure (DKKbn)	252.4	238.9	252.4	253.6	249.3	241.9	238.9	249.3
Share price at end of period (DKK)	945	641	945	880	873	708	641	873
Distributed dividend per share (DKK)	25	24	0	25	0	0	0	24
Book value per share (DKK)*	822	762	822	801	810	786	762	810
Price/book value per share (DKK)*	1.1	0.8	1.1	1.1	1.1	0.9	0.8	1.1
Outstanding shares in circulation ('000)	56,846	60,369	56,846	57,640	58,490	59,445	60,369	58,490
Number of full-time employees, end of period**	3,819	3,850	3,819	3,819	3,794	3,851	3,850	3,794

Relationships between income statement items under 'The Jyske Bank Group' (key financial data) and the IFRS income statement page 35 appear from note 4 in the Interim Financial Report H1 2026.

* Financial ratios are calculated as if additional tier 1 capital (AT1) is recognised as a liability.
** The number of employees at the end of the first half of 2026 less 26 employees who are financed externally against 16-23 employees in the other quarters.

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