

## Ringkjøbing Landbobank's quarterly report for the first quarter of 2025

The bank's board of directors and general management today approved the quarterly report for the first quarter of 2025.

The bank delivers core earnings of DKK 812 million and net profit of DKK 616 million in the first quarter of the year. The net profit is equivalent to a 22% p.a. return on equity.

### Core earnings

(DKK million)	Q1 2025	Q1 2024	2024	2023	2022	2021
Total core income	1,056	1,040	4,068	3,828	2,862	2,433
Total expenses and depreciation	259	247	1,044	963	891	817
<b>Core earnings before impairment charges for loans</b>	<b>797</b>	<b>793</b>	<b>3,024</b>	<b>2,865</b>	<b>1,971</b>	<b>1,616</b>
Impairment charges for loans etc.	+24	0	+3	-1	-2	-68
<b>Core earnings</b>	<b>821</b>	<b>793</b>	<b>3,027</b>	<b>2,864</b>	<b>1,969</b>	<b>1,548</b>
Result for the portfolio etc.	-6	+23	+62	-7	-69	+7
Amortisation and write-downs on intangible assets	5	5	20	20	20	17
Tax	194	195	768	682	385	309
<b>Net profit</b>	<b>616</b>	<b>616</b>	<b>2,301</b>	<b>2,155</b>	<b>1,495</b>	<b>1,229</b>

### Highlights of the first quarter of 2025

- The net profit of DKK 616 million is unchanged compared to last year and equivalent to a 22% p.a. return on equity
- Earnings per share (net profit) increase by 5% to DKK 24.5 in the quarter
- Core income increases by 2% to DKK 1,056 million
- Costs increase by 5%, and the cost/income ratio is 24.5%
- Continued strong credit quality means that impairment charges of DKK 24 million were carried to income in the quarter
- Highly satisfactory increase in customer numbers and growth of 10% in loans and 8% in deposits
- The Ringkjøbing Landbobank brand remains in first place in the annual Voxmeter image survey
- Decision to launch a new share buyback programme for DKK 1 billion
- The expectations for net profit for 2025 are maintained unchanged in the range DKK 1.8 - 2.2 billion

Yours sincerely

**Ringkjøbing Landbobank**



John Fisker  
CEO