

Corporate Announcement

Interim Financial Report Q1 2026

In connection with the publication of Jyske Bank's Interim Financial Report Q1 2026, Lars Mørch, CEO and Member of the Executive Board states:

“Jyske Bank delivered a solid result in the first quarter of 2026 despite challenging financial markets. Performance was underpinned by a robust underlying business, with high activity, disciplined cost management and strong credit quality, while maintaining a clear focus on customers, relationships and strategy execution.

Earnings per share amounted to DKK 17 in the first quarter of 2026. Underlying performance continued to show good progress, driven by healthy activity levels, continued growth in business volumes and disciplined cost management.

The Danish economy remains fundamentally strong, although growth is moderating due to a global slow-down and geopolitical uncertainty. Inflation is expected to be temporarily lifted by higher energy prices. Our customers' financial situation is generally robust, and we are in a good position to help.

Strategic momentum and strengthened market position

Jyske Bank made a good start to 2026, continuing to strengthen its market position with healthy momentum in business activities, and translating the Group strategy “Potential for more” into tangible results.

Efforts in the first quarter focused on deepening customer relationships, further developing the brand through marketing initiatives to increase visibility and relevance in a competitive market, providing a strong foundation for the remainder of 2026.

In addition, further steps have been taken in the development of the customer-centric organisation by adjusting the allocation of responsibilities between the business areas, thereby ensuring stronger cross-functional coherence across value chains and customer journeys.

Lower prices for customers

Competition in the housing market remained fierce in the first quarter, with continued price focus among major players. In this environment, Jyske Bank maintained a strong pricing position and focused on delivering high overall customer value through competitive terms and transparency in housing finance. Strong rankings in independent tests confirm Jyske Bank's position as an attractive partner for homebuyers.

AI foundation in place

Over recent years, Jyske Bank has established a solid foundation for the use of artificial intelligence. In 2026, the focus is on scaling solutions that have already demonstrated value. AI is increasingly applied to enhance productivity and quality across advisory services, customer dialogue and internal processes, supported by strong governance, data foundations and a secure, scalable technology platform.

Customer satisfaction

Customers and customer experience remain a core strategic focus. In the first quarter, Jyske Bank continued to strengthen relationships with both personal and business customers and to deliver high-quality advisory services. Customer satisfaction is a key focus area in Jyske Bank's strategy and constitutes an important foundation for long-term business development.

EPS of DKK 17 in Q1 2026

Earnings per share decreased to DKK 17 in Q1 2026 from DKK 19 in the same period of 2025. Reported results were affected by volatile financial markets amid elevated geopolitical uncertainty as well as lower short-term interest rates. Underlying performance continued to demonstrate solid business momentum, healthy activity levels, disciplined cost management and strong credit quality.

Core income declined year-on-year, primarily reflecting a negative development in financial markets that impacted value adjustments. Net interest income decreased due to declining short-term interest rates. These effects were partly offset by healthy underlying volume growth 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 were close to unchanged at DKK 1,535m in Q1 2026 compared to DKK 1,533m. Collectively prescribed sector-wide salary adjustments and inflation were offset by a lower number of employees and stringent cost management.

Loan impairment charges remained at a low level of DKK 29m. Continued strong underlying credit quality supported significant reversals of individual loan impairment charges, while post-model adjustments were increased DKK 136m to DKK 1.8bn in response to elevated geopolitical uncertainty.

The capital position remained robust. At the end of Q1 2026, the common equity tier 1 capital ratio amounted to 15.6%, while the total capital ratio amounted to 20.9%, 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 2.00 p.m. CET ([link](#)). Conference call and presentation will be available via [jyskebank.com/investorrelations](https://www.jyskebank.com/investorrelations).

Yours faithfully,
Jyske Bank

Contact:

Lars Mørch, CEO and Member of the Executive Board, tel. +45 89 89 20 01

Birger Krøgh Nielsen, CFO, tel. +45 25 26 92 42

Core profit and net profit for the period

DKKm	Q1 2026	Q1 2025	Index 26/25	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Year 2025
Net interest income	2,139	2,238	96	2,139	2,213	2,187	2,204	2,238	8,842
Net fee and commission income	761	726	105	761	966	689	658	726	3,039
Value adjustments and dividends	25	216	12	25	480	512	363	216	1,571
Other income	25	17	147	25	38	32	18	17	105
Income, operating lease, etc. (net)	33	32	103	33	15	19	31	32	97
Core income	2,983	3,229	92	2,983	3,712	3,439	3,274	3,229	13,654
Core expenses	1,535	1,533	100	1,535	1,859	1,537	1,662	1,533	6,591
Core profit before loan impairment charges	1,448	1,696	85	1,448	1,853	1,902	1,612	1,696	7,063
Loan impairment charges	29	66	44	29	24	25	-113	66	2
Core profit	1,419	1,630	87	1,419	1,829	1,877	1,725	1,630	7,061
Investment portfolio earnings	0	68	0	0	69	52	7	68	196
Pre-tax profit	1,419	1,698	84	1,419	1,898	1,929	1,732	1,698	7,257
Tax	370	442	84	370	476	474	451	442	1,843
Net profit for the period	1,049	1,256	84	1,049	1,422	1,455	1,281	1,256	5,414
AT1 capital interest, charged against equity	65	65	100	65	66	67	66	65	264

Summary of balance sheet, end of period

DKKbn	Q1 2026	Q1 2025	Index 26/25	Q4 2025	Q3 2025	Q2 2025
Loans and advances	575.0	566.9	101	577.2	572.9	574.3
- of which mortgage loans	378.7	366.7	103	377.3	375.9	372.2
- of which bank loans	140.1	144.7	97	141.0	140.4	141.6
- of which repo loans	56.2	55.5	101	58.9	56.6	60.5
Bonds and shares, etc.	114.1	109.0	105	114.7	114.7	110.8
Total assets	754.6	782.3	96	777.1	745.1	766.8
Deposits	210.0	198.5	106	208.1	201.3	197.1
- of which bank deposits	199.8	191.1	105	196.5	190.5	189.7
- of which repo and triparty deposits	10.2	7.4	137	11.6	10.8	7.4
Issued bonds at fair value	367.8	368.4	100	374.9	368.9	368.4
Issued bonds at amortised cost	53.3	65.9	81	65.4	53.2	64.0
Subordinated debt	8.4	7.7	109	11.4	11.4	7.7
Holders of additional tier 1 capital	4.9	4.9	100	4.9	4.9	4.9
Shareholders' equity	46.2	45.3	102	47.4	46.7	46.0

Financial ratios and key figures

	Q1 2026	Q1 2025	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Year 2025
Earnings per share for the period (DKK)*	16.9	19.4	16.9	23.0	23.2	20.0	19.4	85.5
Earnings per share for the period (diluted) (DKK)*	16.9	19.4	16.9	23.0	23.2	20.0	19.4	85.5
Pre-tax profit as % of average equity p.a.*	11.6	14.4	11.6	15.6	16.1	14.6	14.4	15.0
Profit for the period as % of average equity p.a.*	8.4	10.5	8.4	11.5	12.0	10.7	10.5	11.1
Return on tangible equity p.a. *	9.0	11.3	9.0	12.4	12.9	11.5	11.3	11.9
Expenses as a percentage of income	51.5	47.5	51.5	50.1	44.7	50.8	47.5	48.3
Capital ratio (%)	20.9	20.9	20.9	21.5	23.0	21.5	20.9	21.5
Common equity tier 1 capital ratio (%)	15.6	15.7	15.6	16.1	16.2	16.3	15.7	16.1
Solvency requirement (%)	10.7	11.1	10.7	10.7	10.9	11.0	11.1	10.7
Capital base (DKKbn)	52.9	51.2	52.9	53.6	55.6	51.4	51.2	53.6
Weighted risk exposure (DKKbn)	253.6	245.3	253.6	249.3	241.9	238.9	245.3	249.3
Share price at end of period (DKK)	880	551	880	873	708	641	551	873
Distributed dividend per share (DKK)	25	24	25	0	0	0	24	24
Book value per share (DKK)*	801	738	801	810	786	762	738	810
Price/book value per share (DKK)*	1.1	0.7	1.1	1.1	0.9	0.8	0.7	1.1
Outstanding shares in circulation ('000)	57,640	61,322	57,640	58,490	59,445	60,369	61,322	58,490
Number of full-time employees, end of period**	3,819	3,866	3,819	3,794	3,851	3,850	3,866	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 Q1 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 quarter of 2026 less 26 employees who are financed externally against 16-21 employees in the other quarters.