



Key figures from annual accounts in 2010

Commercial banks
Saving banks
Credit undertakings
Undertakings engaged in security services

FJÁRMÁLAEFTIRLITIÐ

August 2011

INTRODUCTION

In this report which is compiled by the Financial Supervisory Authority of Iceland (FME), presents annual accounts of credit institutions for the year ended December 2010. The report also includes total assets of these financial institutions. The content and format of this report is partly comparable to older FME reports. This report excludes those financial institutes that were in resolution process in the year 2010. Information from annual accounts of UCITS management companies, including total assets of investment funds, is not published as it has been done in previous FME reports on annual accounts of financial undertakings. Information from annual accounts of UCITS management companies will be published in a special report, which the FME will compile and post on its website later this year.

The annual reports of 15 financial institutions out of 22 are made according to International Financial Reporting Standards (IFRS). The annual reports of the other 10 credit institutions are subject to regulation No. 834/2003. There is a difference between these two standards which makes it difficult to compare in many ways. Therefore it is not possible to summarize the total figures for all of the credit institutions as done in the FME's reports in the year 2004 and the years before. The following summaries show a few key numbers such as: total assets, equity, solvency ratio, operating results, loans and advances to customers and deposits. Regulation No. 102/2004 applies to securities firms and brokerage houses.

At year end 2010 a total of 5 commercial banks, 11 savings banks, 8 credit institutions, 10 securities firms and 3 brokerage houses were licensed to operate under act No. 161/2002.

Please note that this report will only be published on FME's website: <http://www.fme.is>.

August 2011

CREDIT INSTITUTIONS: PROFIT AND LOSS 2010

This report excludes those financial institutes that where in resolution process in the year 2010.

Profit /- loss 2010 ²⁾

<i>in thousands of krónur</i>	Consolidated ¹⁾	Parent	
COMMERCIAL BANKS:			
Arion banki	12.557.000	12.178.000	<i>IFRS reporting</i>
NBI hf.	27.231.000	26.072.000	<i>IFRS reporting</i>
Íslandsbanki	29.369.000	30.707.393	<i>IFRS reporting</i>
Byr hf.	1.108.800	n/a	<i>IFRS reporting</i>
MP Banki hf.	-3.574.948	-3.611.822	<i>IFRS reporting</i>
Total	66.690.852	65.345.571	
SAVING BANKS:			
Sparisjóðurinn í Keflavík	n/a	n/a	
Sparisjóður Vestmannaeyja	858.275	858.275	<i>IFRS reporting</i>
Sparisjóður Bolungarvíkur	1.932.394	1.932.394	<i>IFRS reporting</i>
Sparisjóður Svarfdæla	134.989	134.989	
Sparisjóður Norðfjarðar	86.726	86.726	
Afl sparisjóður	-2.052.376	-2.052.376	<i>IFRS reporting</i>
Sparisjóður Ólafsfjarðar	-155.818	-155.818	
Sparisjóður Þórshafnar og nágr.	510.462	510.462	
Sparisjóður Suður-Þingeyinga	25.542	25.542	
Sparisjóður Strandamanna	3.750	3.750	
Sparisjóður Höfðhverfinga	1.209	1.209	
Total	1.345.153	1.345.153	
CREDIT UNDERTAKINGS:			
Lýsing hf.	-24.006.037	-24.006.037	<i>IFRS reporting</i>
SP-Fjármögnun hf.	-2.186.560	-2.186.560	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga ohf.	1.248.078	1.248.078	<i>IFRS reporting</i>
Saga Capital Fjárfestingarbanki hf.	-1.777.025	-1.777.025	<i>IFRS reporting</i>
Valitor hf.	1.044.492	1.044.492	<i>IFRS reporting</i>
Byggðastofnun	-2.627.914	-2.627.914	
Borgun hf.	225.802	225.802	<i>IFRS reporting</i>
Kreditkort hf.	-299.226	-299.226	<i>IFRS reporting</i>
Total	-28.378.390	-28.378.390	
Credit institutions total	39.657.615	38.312.334	
Total without subs. that are credit inst. ³⁾	44.125.793		

1) The italic numbers refer to that it is only parent comp. Reporting.

2) Credit inst. with IFRS reporting refers to "Profit /-loss on ordinary activity and discontinued activity"

3) Not incl. Afl Sparisjóður og Sp. Ólafsfjarðar (Arion banki's subsidiary) or SP-Fjármögnun hf. (Landssbanki Íslands subsidiary) and Kreditkort hf. and Borgun hf. (Íslandsbanka hf. subs.)

Due to profit sharing between credit inst. the total profit is over estimated to some extend.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2010

This report excludes those financial institutes that where in resolution process in the year 2010.

	Total assets 31.12. 2010		Recorded equity 31.12. 2010		
<i>in thousands of krónur</i>	<i>Consolidated ¹⁾</i>	<i>Parent</i>	<i>Consolidated ²⁾</i>	<i>Parent ²⁾</i>	
COMMERCIAL BANKS:					
Arion banki	812.615.000	756.085.000	109.536.000	105.714.000	<i>IFRS reporting</i>
NBI hf.	1.081.133.000	1.024.698.000	184.866.000	181.502.000	<i>IFRS reporting</i>
Íslandsbanki	683.222.000	655.993.745	120.672.000	121.896.960	<i>IFRS reporting</i>
Byr hf.	140.470.811	n/a	2.008.800	n/a	<i>IFRS reporting</i>
MP Banki hf.	50.483.762	50.261.778	1.538.058	1.491.546	<i>IFRS reporting</i>
Total	2.767.924.573	2.487.038.523	418.620.858	410.604.506	
SAVING BANKS:					
Sparisjóðurinn í Keflavík	n/a	n/a	n/a	n/a	
Sparisjóður Vestmannaeyja	13.855.698	13.855.698	1.056.825	1.056.825	<i>IFRS reporting</i>
Sparisjóður Bolungarvíkur	5.166.935	5.166.935	537.994	537.994	<i>IFRS reporting</i>
Sparisjóður Svarfdæla	3.749.551	3.749.551	279.884	279.884	
Sparisjóður Norðfjarðar	5.223.124	5.223.124	590.551	590.551	
Afl sparisjóður	14.390.645	14.390.645	-1.286.615	-1.286.615	<i>IFRS reporting</i>
Sparisjóður Ólafsfjarðar	3.072.959	3.072.959	5.510	5.510	
Sparisjóður Þórshafnar og nágr.	2.706.302	2.706.302	332.787	332.787	
Sparisjóður Suður-Þingeyinga	7.482.627	7.482.627	323.521	323.521	
Sparisjóður Strandamanna	2.914.207	2.914.207	220.482	220.482	
Sparisjóður Höfðhverfinga	1.907.979	1.907.979	122.947	122.947	
Total	60.470.027	60.470.027	2.183.886	2.183.886	
CREDIT UNDERTAKINGS:					
Lýsing hf.	85.346.435	27.770.864	12.836.304	12.836.304	
SP-Fjármögnun hf.	46.170.793	46.170.793	12.705.153	12.705.153	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga ohf.	73.735.266	73.735.266	14.177.671	14.177.671	<i>IFRS reporting</i>
Saga Capital Fjárfestingarbanki hf.	9.187.028	9.187.028	822.789	822.789	<i>IFRS reporting</i>
Valitor hf.	43.473.949	43.473.949	6.088.053	6.088.053	<i>IFRS reporting</i>
Byggðastofnun	16.994.474	16.994.474	-497.993	-497.993	
Borgun hf.	15.370.920	15.370.920	1.187.095	1.187.095	<i>IFRS reporting</i>
Kreditkort hf.	7.206.426	7.206.426	552.152	552.152	<i>IFRS reporting</i>
Total	297.485.291	239.909.719	47.871.224	47.871.224	
Credit institutions total	3.125.879.890	2.787.418.269	468.675.968	460.659.616	
Total without subs. that are credit inst.³⁾	3.039.668.147				

1) The italic numbers refer to that it is only parent comp. reporting.

2) Credit inst. With IFRS refer to "Total equity and minority interest".

3) Not incl. Afl Sparisjóður og Sp. Ólafsfjarðar (Arion banki's subsidiary) or SP-Fjármögnun hf. (Landssbanki Íslands subsidiary) and Kreditkort hf. and Borgun hf. (Íslandsbanka hf. subs.)

Due to profit sharing between credit inst. the total assets are over estimated to some extent. Same applies to recorded equity.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2010

This report excludes those financial institutes that where in resolution process in the year 2010.

Loan and advances to customers

Deposits ²⁾

<i>in thousands of krónur</i>	¹⁾		³⁾		
	<i>Samstæða</i>	<i>Móðurfélag</i>	<i>Samstæða</i>	<i>Móðurfélag</i>	
COMMERCIAL BANKS:					
Arion banki	451.219.000	473.415.000	457.881.000	460.026.000	<i>IFRS reporting</i>
NBI hf.	592.954.000	609.144.000	371.558.000	378.556.000	<i>IFRS reporting</i>
Íslandsbanki	515.161.000	509.591.381	327.158.000	329.108.257	<i>IFRS reporting</i>
Byr hf.	99.444.031	n/a	122.073.613	n/a	<i>IFRS reporting</i>
MP Banki hf.	9.466.992	9.994.147	32.112.152	32.253.227	<i>IFRS reporting</i>
Total	1.668.245.023	1.602.144.528	1.310.782.765	1.199.943.484	
SAVING BANKS:					
Sparisjóðurinn í Keflavík	n/a	n/a	n/a	n/a	
Sparisjóður Vestmannaeyja	7.409.381	7.409.381	11.463.192	11.463.192	<i>IFRS reporting</i>
Sparisjóður Bolungarvíkur	3.334.892	3.334.892	3.344.902	3.344.902	<i>IFRS reporting</i>
Sparisjóður Svarfdæla	2.494.232	2.494.232	3.415.750	3.415.750	
Sparisjóður Norðfjarðar	2.514.156	2.514.156	4.424.447	4.424.447	
Afl sparisjóður	12.396.443	12.396.443	7.934.359	7.934.359	<i>IFRS reporting</i>
Sparisjóður Ólafsfjarðar	1.728.545	1.728.545	2.841.043	2.841.043	
Sparisjóður Þórshafnar og nágr.	1.352.302	1.352.302	2.330.239	2.330.239	
Sparisjóður Suður-Þingeyinga	2.836.768	2.836.768	6.912.205	6.912.205	
Sparisjóður Strandamanna	1.018.201	1.018.201	1.833.768	1.833.768	
Sparisjóður Höfðhverfinga	659.840	659.840	1.679.014	1.679.014	
Total	35.744.760	35.744.760	46.178.919	46.178.919	
CREDIT UNDERTAKINGS:					
Lýsing hf.	45.611.978	21.135.207	0	0	<i>IFRS reporting</i>
SP-Fjármögnun hf.	31.697.703	31.697.703	0	0	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga ohf.	62.381.282	62.381.282	0	0	<i>IFRS reporting</i>
Saga Capital Fjárfestingarbanki hf.	914.467	914.467	0	0	<i>IFRS reporting</i>
Valitor hf.	1.022.322	1.022.322	0	0	<i>IFRS reporting</i>
Byggðastofnun	13.196.171	13.196.171	0	0	
Borgun hf.	2.109.587	2.109.587	0	0	<i>IFRS reporting</i>
Kreditkort hf.	6.700.568	6.700.568	0	0	<i>IFRS reporting</i>
Total	163.634.078	139.157.307	0	0	
Credit institutions total	1.867.623.861	1.777.046.595	1.356.961.684	1.246.122.403	
Total without subs.that are saving banks. ⁴⁾	1.812.991.015		1.346.186.282		

1) Loans and advances to customers and lease contracts. Not claims against credit inst. Not incl. appropriated assets.

2) Deposits from customers. In IFRS reports "Deposits other than from credit inst."

3) The italic numbers refer to that it is only parent comp. reporting.

4) Not incl. Afl Sparisjóður og Sp. Ólafsfjarðar (Arion banki's subsidiary) or SP-Fjármögnun hf. (Landssbanki Íslands subsidiary) and Kreditkort hf. and Borgun hf. (Íslandsbanka hf. subs.)

Due to shared ownership between credit inst. other than above loans to customers are over estimated to some extend.

Same applies to deposits.

CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2010

This report excludes those financial institutes that where in resolution process in the year 2010.

	Total own funds	Own funds A (Tier I)	Risk weighed assets	Solvency ratio	Thereof own funds A ratio	
<i>in thousands of krónur</i>	<i>Consolidated</i> ¹⁾	<i>(Tier I)</i>	<i>Consolidated</i> ¹⁾	<i>Cons.</i> ¹⁾²⁾	<i>(Tier I)</i> ²⁾	
COMMERCIAL BANKS:						
Arion banki	131.146.186	104.889.135	688.431.423	19,1%	15,2%	<i>IFRS reporting</i>
NBI hf.	178.578.631	182.466.397	915.787.851	19,5%	19,9%	<i>IFRS reporting</i>
Íslandsbanki	142.233.825	120.993.078	534.512.683	26,6%	22,6%	<i>IFRS reporting</i>
Byr hf. ³⁾	10.458.208	8.871.026	209.164.160	5,0%	4,2%	<i>IFRS reporting</i>
MP Banki hf.	1.249.462	1.249.462	24.499.255	5,1%	5,1%	<i>IFRS reporting</i>
Total	463.666.312	418.469.098	2.372.395.372	19,5	17,6	
SAVING BANKS:						
Sparisjóðurinn í Keflavík	n/a	n/a	n/a	n/a		
Sparisjóður Vestmannaeyja	1.364.976	1.004.594	8.222.749	16,6%	12,2%	<i>IFRS reporting</i>
Sparisjóður Bolungarvíkur	740.482	493.655	4.576.527	16,2%	10,8%	<i>IFRS reporting</i>
Sparisjóður Svarfdæla	242.214	242.214	2.302.414	10,5%	10,5%	
Sparisjóður Norðfjarðar	542.612	446.583	2.672.966	20,3%	16,7%	
Afl sparisjóður ⁴⁾	-1.444.452	-1.444.452	11.917.921	-12,1%	-12,1%	<i>IFRS reporting</i>
Sparisjóður Ólafsfjarðar ⁵⁾	-31.627	-31.627	2.259.071	-1,4%	-1,4%	
Sparisjóður Þórshafnar og nágr.	293.396	293.396	1.792.279	16,4%	16,4%	
Sparisjóður Suður-Þingeyinga	323.176	323.176	3.202.934	10,1%	10,1%	
Sparisjóður Strandamanna	133.690	133.690	1.469.121	9,1%	9,1%	
Sparisjóður Höfðhverfinga	129.208	86.418	942.436	13,7%	9,2%	
Total	2.293.675	1.547.647	39.358.417	5,8	3,9	
CREDIT UNDERTAKINGS:						
Lýsing hf.	12.836.304	12.836.304	105.388.374	12,2%	12,2%	<i>IFRS reporting</i>
SP-Fjármögnun hf.	7.098.412	7.098.412	45.944.414	15,5%	15,5%	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga ohf.	14.177.671	14.177.671	18.097.614	78,3%	78,3%	<i>IFRS reporting</i>
Saga Capital Fjárfestingarbanki hf.	937.821	563.618	4.755.685	19,7%	11,9%	<i>IFRS reporting</i>
Valitor hf.	6.071.108	6.071.108	21.168.438	28,7%	28,7%	<i>IFRS reporting</i>
Byggðastofnun	-497.993	-497.993	20.749.708	-2,4%	-2,4%	
Borgun hf.	1.187.095	1.187.095	6.938.019	17,1%	17,1%	<i>IFRS reporting</i>
Kreditkort hf.	482.649	482.649	7.673.275	6,3%	6,3%	<i>IFRS reporting</i>
Total	42.293.067	41.918.864	230.715.527			
Credit institutions total	508.253.054	461.935.609	2.642.469.316	19,2	17,5%	
Total without subs.that are saving banks.⁶⁾	500.960.977	454.643.532	2.567.736.615	19,5	17,7%	

1) The italic numbers refer to that it is only parent comp. Reporting. Solvency ratio are according to Basel II.

2) Own funds A is without allowance acc. to article 85 in act No. 161/2002.

3) Byr hf was founded on the 22nd of April 2010, following a decision of the Board of Directors of Byr Savings Bank to request that the FME would take over the Bank. As decided by the FME, almost all assets were disbursed to Byr hf. Furthermore, Byr hf took over deposit-related liabilities of the Bank as specified in the FME decision. In accordance with note No. 75 in the annual accounts, a part of the equity is in the form of share subscription.

4) An agreement was made with Arion bank in march 2011 about debt reduction. The solvency ratio was around 10,4% after that.

5) From annual account.

6) Not incl. Afl Sparisjóður og Sp. Ólafsfjarðar (Arion banki's subsidiary) or SP-Fjármögnun hf. (Landssbanki Íslands subsidiary) and Kreditkort hf. and Borgun hf. (Íslandsbanki hf. subs.)
Due to shared ownership between credit inst. other than above total own funds, own funds A and risk weighed asses are over estimated to some extend.

UNDERTAKINGS ENGAGED IN SECURITY SERVICES

INCOME STATEMENT AND BALANCE SHEET 31.12.2010

in thousands of krónur

	Profit./-loss 2010	Total assets 31.12.2010	Total own funds 31.12.2010	Risk weighted assets 31.12.2010	Solvency ratio %
SECURITIES FIRMS:					
Arion verðbréfavarsla hf.	116.708	2.519.056	753.289	2.867.487	26,3%
Íslenskir verðbréf hf.	170.208	628.625	435.128	1.629.692	26,7%
Virðing hf.	48.998	476.356	312.978	734.690	42,6%
H.F. Verðbréf hf.	2.519	330.254	307.102	729.111	42,1%
Arev verðbréfafyrirtæki hf.	4.488	52.615	43.579	23.033	189,2%
Jöklar Verðbréf hf.	2.414	83.337	78.241	119.983	65,2%
Tindar verðbréf hf	-38.726	109.767	103.912	57.464	180,8%
T-Plús hf. ¹⁾	-30	22.251	21.819		
Capacent Fyrirtækjaráðgjöf	-12.284	40.079	21.361	219	97,5
Auður Capital hf.	-76.292	1.203.293	949.139	1.486.048	63,9%
Total	218.002	5.465.634	3.026.547	7.647.728	39,6
SECURITIES BROKERAGES:					
Agi Verðbréf hf.	-1.798	12.156	11.554	2.079	555,8%
Íslenskir fjárfestar ehf.	1.953	162.501	140.053	157.186	89,1%
Vaxta hf. Verðbréfamíðlun	-445	13.093	10.504	2.827	371,6%
Total	-290	187.750	162.111	162.092	100,0

1) T- Plús got te license in december 2010 and therefore wasn't required to deliver Corep report for the 31.12.2010