

<b>Lánastofnanir</b>	<i>Commercial Banks Savings Banks Credit Undertakings</i>
<b>Verðbréfafyrirtæki og verðbréfamiðlanir</b>	<i>Undertakings engaged in security services</i>
<b>Rekstrarfélög verðbréfasjóða</b>	<i>Management companies</i>
<b>Verðbréfasjóðir og fjárfestingarsjóðir</b>	<i>Management companies to UCITS and investment funds</i>

<i>Efnahagur pr. 31/12 2005</i>	<i>Balance Sheets, Dec. 31. 2005</i>
<i>Rekstur á árinu 2005</i>	<i>Profit And Loss Accounts 2005</i>
<i>Ýmsar kennitölur</i>	<i>Diverse Figures From The Annual Accounts</i>
<i>Aðrar upplýsingar</i>	<i>Other Information</i>



## CREDIT INSTITUTIONS: PROFIT AND LOSS 31.12.2005

Profit /- loss 2005 <sup>2)</sup>

in thousands of krónur

consolidate <sup>1)</sup>

Móðurfélag

## COMMERCIAL BANKS:

Kaupþing banki hf.	51.056.798	49.259.861	IFRS reporting
Glitnir hf. (Íslandsbanki hf.)	19.098.585	18.804.865	IFRS reporting
Landsbanki Íslands hf.	25.017.092	24.740.050	IFRS reporting
Sparisjóðabanki Íslands hf.	2.423.052	2.423.052	
Total	97.595.527	95.227.828	

## SAVING BANKS:

Sparisjóður Reykjavíkur og nágr.	4.092.370	4.651.760	IFRS reporting
Sparisjóður Hafnarfjarðar	703.887	703.887	
Sparisjóður vélstjóra	1.123.597	1.123.597	
Sparisjóðurinn í Keflavík	1.150.238	1.150.238	
Sparisjóður Mýrasýslu	615.642	615.642	
Sparisjóður Kópavogs	238.459	238.459	
Sparisjóður Norðlendinga	186.478	186.478	
Sparisjóður Vestfirðinga	212.603	212.603	
Sparisjóður Vestmannaeyja	180.394	180.394	
Sparisjóður Bolungarvíkur	110.530	110.530	
Sparisj. Húnaþings og Stranda	226.841	226.841	
Sparisjóður Svarfdæla	403.298	403.298	
Sparisjóður Norðfjarðar	54.059	54.059	
Sparisjóður Siglufjarðar	86.180	86.180	
nb.is-sparisjóður hf.	7.217	7.217	IFRS reporting
Sparisj. Hornafjarðar og nágr.	-38.988	-38.988	
Sparisjóður Ólafsfjarðar	26.306	26.306	
Sparisjóður Þórshafnar og nágr.	33.394	33.394	
Sparisjóður Suður-Þingeyinga	23.621	23.621	
Sparisjóður Ólafsvíkur	22.574	22.574	
Sparisjóður Höfðhverfinga	-53.575	-53.575	
Sparisjóður Strandamanna	99.128	99.128	
Sparisjóður Kaupþings hf.	29.934	29.934	
Sparisjóður Skagafjarðar	-13.362	-13.362	
Total	9.520.825	10.080.215	

Total without subs. that are saving banks<sup>3)</sup>

9.401.122

## CREDIT UNDERTAKINGS

Straumur - Burðarás fjárfestingarb. hf.	26.717.693	27.523.248	IFRS reporting
Lýsing hf.	689.204	689.204	IFRS reporting
Frjálsi fjárfestingarbankinn hf.	573.491	573.491	IFRS reporting
MP Fjárfestingarbanki hf.	613.425	613.425	
Greiðslumiðlun hf. – VÍSA Ísland	426.579	426.579	IFRS reporting
Lánasjóður sveitarfélaga	649.313	649.313	
SP-Fjármögnun hf.	479.714	479.714	IFRS reporting
Byggðastofnun	-272.194	-272.194	
Kreditkort hf. – EUROPAY Ísland	231.545	231.545	
VBS fjárfestingarbanki hf.	406.791	406.791	
Total	30.515.561	31.321.116	

## Credit institutions total

137.631.913

136.629.159

Total without subs. that are credit inst.<sup>4)</sup>

136.429.071

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 including nb.is saving bank which is Sp. Reykjavíkur subsidiary

or Sp. Siglufjarðar and Sp. Ólafsfjarðar that are Sp. Mýrasýslu subsidiary

4) Not incl. saving banks enumerated in 3); Sp. Kaupþings hf. which is subs. Kaupþings banka hf.; Frjálsi fjárfestingarbankinn hf. which is subs. Sp. Reykjavíkur; SP-fjármögnun hf. which is subs. Landsbanka Íslands hf.

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

## CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2005

	Total assets 31.12. 2005		Recorded equity 31.12.2005		
<i>in thousands of krónur</i>	<i>Consolidated <sup>1)</sup></i>	<i>Parent</i>	<i>Consolidated <sup>2)</sup></i>	<i>Parent <sup>2)</sup></i>	
<b>COMMERCIAL BANKS:</b>					
Kaupþing banki hf.	2.540.811.198	1.305.888.699	202.511.648	194.182.672	<i>IFRS reporting</i>
Glitnir hf. (Íslandsbanki hf.)	1.472.249.666	1.090.893.852	84.750.000	84.062.549	<i>IFRS reporting</i>
Landsbanki Íslands hf.	1.405.460.387	1.308.834.014	113.616.507	113.099.109	<i>IFRS reporting</i>
Sparisjóðabanki Íslands hf.	65.609.999	65.609.999	5.688.518	5.688.518	
Total	5.484.131.250	3.771.226.564	406.566.673	397.032.848	
<b>SAVING BANKS:</b>					
Sparisjóður Reykjavíkur og nágr.	114.929.194	101.896.276	13.017.211	13.015.979	<i>IFRS reporting</i>
Sparisjóður Hafnarfjarðar	42.756.381	42.971.966	3.783.913	3.783.913	
Sparisjóður vélstjóra	37.536.926	37.560.622	6.088.409	6.088.409	
Sparisjóðurinn í Keflavík	31.777.339	31.982.305	3.763.674	3.763.674	
Sparisjóður Mýrasýslu	25.698.177	21.222.058	2.094.698	2.094.698	
Sparisjóður Kópavogs	17.067.015	17.424.675	877.784	877.784	
Sparisjóður Norðlendinga	8.566.101	8.566.101	780.840	780.840	
Sparisjóður Vestfirðinga	8.258.705	8.258.705	1.000.057	1.000.057	
Sparisjóður Vestmannaeyja	6.102.000	6.102.000	935.195	935.195	
Sparisjóður Bolungarvíkur	5.726.102	5.726.102	936.368	936.368	
Sparisj. Húnaþings og Stranda	4.120.706	4.120.706	652.549	652.549	
Sparisjóður Svarfdæla	3.542.551	3.542.551	1.024.540	1.024.540	
Sparisjóður Norðfjarðar	3.480.550	3.480.550	427.501	427.501	
Sparisjóður Siglufjarðar	3.375.671	3.375.671	309.150	309.150	
nb.is-sparisjóður hf.	3.298.500	3.298.500	536.414	536.414	<i>IFRS reporting</i>
Sparisj. Hornafjarðar og nágr.	2.472.741	2.472.741	114.162	114.162	
Sparisjóður Ólafsfjarðar	2.339.101	2.339.101	227.850	227.850	
Sparisjóður Þórshafnar og nágr.	2.062.724	2.062.724	291.784	291.784	
Sparisjóður Suður-Þíngeyinga	2.008.818	2.008.818	352.119	352.119	
Sparisjóður Ólafsvíkur	1.819.375	1.819.375	218.436	218.436	
Sparisjóður Höfðhverfinga	1.133.278	1.133.278	149.439	149.439	
Sparisjóður Strandamanna	1.074.897	1.074.897	414.425	414.425	
Sparisjóður Kaupþings hf.	786.523	786.523	778.381	778.381	
Sparisjóður Skagafjarðar	651.696	651.696	41.982	41.982	
Total	330.585.071	313.877.941	38.816.881	38.815.649	
Total without subs. that are saving banks <sup>3)</sup>	321.571.799		37.743.467		
<b>CREDIT UNDERTAKINGS</b>					
Straumur - Burðarás fjárfestingarb. hf.	259.349.290	259.330.324	114.871.006	115.291.899	<i>IFRS reporting</i>
Lýsing hf.	38.398.707	38.398.707	3.601.797	3.601.797	<i>IFRS reporting</i>
Frjálsi fjárfestingarbankinn hf.	37.511.008	37.397.072	3.926.117	3.626.117	<i>IFRS reporting</i>
MP Fjárfestingarbanki hf.	25.101.131	24.872.340	3.347.133	3.347.167	
Greiðslumiðlun hf.-VÍSA Ísland	24.677.958	24.677.958	1.827.069	1.827.069	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga	24.072.658	24.072.658	10.561.820	10.561.820	
SP-Fjármögnun hf.	22.423.677	22.423.677	2.465.445	2.465.445	<i>IFRS reporting</i>
Byggðastofnun	11.738.656	11.738.656	1.041.789	1.041.789	
Kreditkort hf.-EUROPAY Ísland	7.533.326	7.533.326	1.120.527	1.120.527	
VBS fjárfestingarbanki hf.	6.360.480	6.360.480	1.250.327	1.250.327	
total	457.166.891	456.805.198	144.013.030	144.133.957	
<b>Credit institutions total</b>	<b>6.271.883.212</b>	<b>4.541.909.703</b>	<b>589.396.584</b>	<b>579.982.454</b>	
Total without subs. that are credit inst. <sup>4)</sup>	<b>6.202.148.732</b>		<b>581.153.227</b>		

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

2) Credit institutions with IFRS reporting refer to "Equity and minority interest"

3) Not including nb.is saving bank which is Sp. Reykjavíkur subsidiary  
or Sp. Siglufjarðar and Sp. Ólafsfjarðar that are Sp. Mýrasýslu subsidiary

4) Not incl. saving banks enumerated in 3); Sp. Kaupþings hf. which is subs. Kaupþings banka hf.;  
Frjálsi fjárfestingarbankinn hf. which is subs. Sp. Reykjavíkur; SP-fjármögnun hf. which is subs.  
Landsbanka Íslands hf.

Due to different ownership between individual inst.

other than mentioned above the total assets credit institutions over estimated

## CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2005

	Loans and advances to customers <sup>1)</sup>		Deposits <sup>2)</sup>		
<i>in thousands of krónur</i>	<i>Consolidated <sup>3)</sup></i>	<i>Parent</i>	<i>Consolidated <sup>3)</sup></i>	<i>Parent</i>	
<b>COMMERCIAL BANKS:</b>					
Kaupþing banki hf.	1.556.651.365	557.111.895	486.176.007	151.291.272	<i>IFRS reporting</i>
Glitnir hf. (Íslandsbanki hf.)	1.099.245.883	650.348.882	304.135.513	154.224.385	<i>IFRS reporting</i>
Landsbanki Íslands hf.	944.435.374	791.728.427	334.162.802	246.261.503	<i>IFRS reporting</i>
Sparisjóðabanki Íslands hf.	20.897.819	20.897.819	4.165.338	4.165.338	
Total	3.621.230.441	2.020.087.023	1.128.639.660	555.942.498	
<b>SAVING BANKS:</b>					
Sparisjóður Reykjavíkur og nágr.	84.950.482	46.504.325	39.340.021	37.559.127	<i>IFRS reporting</i>
Sparisjóður Hafnarfjarðar	32.985.172	32.982.103	18.188.980	18.390.859	
Sparisjóður vélstjóra	24.137.514	24.638.217	19.835.383	19.998.075	
Sparisjóðurinn í Keflavík	24.952.105	24.952.105	14.287.865	14.492.831	
Sparisjóður Mýrasýslu	20.766.190	16.443.040	11.329.485	7.879.847	
Sparisjóður Kópavogs	12.319.838	12.319.838	8.149.803	8.500.593	
Sparisjóður Norðlendinga	6.334.271	6.334.271	5.501.457	5.501.457	
Sparisjóður Vestfirðinga	5.788.971	5.788.971	4.443.601	4.443.601	
Sparisjóður Vestmannaeyja	4.063.915	4.063.915	3.427.682	3.427.682	
Sparisjóður Bolungarvíkur	2.805.027	2.805.027	2.376.660	2.376.660	
Sparisj. Húnaþings og Stranda	2.445.384	2.445.384	2.742.975	2.742.975	
Sparisjóður Svarfdæla	1.950.614	1.950.614	2.107.247	2.107.247	
Sparisjóður Norðfjarðar	2.733.986	2.733.986	1.989.223	1.989.223	
Sparisjóður Siglufjarðar	3.015.248	3.015.248	1.785.231	1.785.231	
nb.is-sparisjóður hf.	2.918.201	2.918.201	2.244.876	2.244.876	<i>IFRS reporting</i>
Sparisj. Hornafjarðar og nágr.	1.901.527	1.901.527	1.629.838	1.629.838	
Sparisjóður Ólafsfjarðar	1.526.756	1.526.756	1.729.859	1.729.859	
Sparisjóður Þórshafnar og nágr.	1.188.721	1.188.721	1.296.940	1.296.940	
Sparisjóður Suður-Þingeyinga	1.431.901	1.431.901	1.593.060	1.593.060	
Sparisjóður Ólafsvíkur	1.214.745	1.214.745	943.115	943.115	
Sparisjóður Höfðhverfinga	897.350	897.350	570.683	570.683	
Sparisjóður Strandamanna	494.512	494.512	480.491	480.491	
Sparisjóður Kaupþings hf.	343	343	4.481	4.481	
Sparisjóður Skagafjarðar	569.898	569.898	266.394	266.394	
Total	241.392.671	199.120.998	146.265.350	141.955.145	
Total without subs. that are saving banks <sup>3)</sup>	233.932.466		140.505.384		
<b>CREDIT UNDERTAKINGS</b>					
Straumur - Burðarás fjárfestingarb. hf.	48.910.990	51.817.444	15.395.077	14.629.559	<i>IFRS reporting</i>
Lýsing hf.	37.009.888	37.009.888			<i>IFRS reporting</i>
Frjálsi fjárfestingarbankinn hf.	35.513.112	35.513.112			<i>IFRS reporting</i>
MP Fjárfestingarbanki hf.	2.900.351	2.900.351			
Greiðslumiðlun hf. –VISA Ísland	169.059	169.059			<i>IFRS reporting</i>
Lánasjóður sveitarfélaga	22.685.198	22.685.198			
SP-Fjármögnun hf.	21.822.288	21.822.288			<i>IFRS reporting</i>
Byggðastofnun	8.739.154	8.739.154			
Kreditkort hf. –EUROPAY Ísland	3.959.983	3.959.983			
VBS fjárfestingarbanki hf.	1.844.357	1.844.357			
Total	183.554.380	186.460.834	15.395.077	14.629.559	
Credit institutions total	4.046.177.492	2.405.668.855	1.290.300.087	712.527.202	
Total without subs. that are credit inst. <sup>4)</sup>	3.981.381.544		1.284.535.640		

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

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

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

4) Not including nb.is saving bank which is Sp. Reykjavíkur subsidiary  
or Sp. Siglufjarðar and Sp. Ólafsfjarðar that are Sp. Mýrasýslu subsidiary

5) Not incl. saving banks enumerated in 3); Sp. Kaupþings hf. which is subs. Kaupþings banka hf.;  
Frjálsi fjárfestingarbankinn hf. which is subs. Sp. Reykjavíkur; SP-fjármögnun hf. which is subs.  
Landsbanka Íslands hf.

## CREDIT INSTITUTIONS: BALANCE SHEET 31.12.2005

	Total own funds 31.12.2005	Own funds A	Risk weighted assets 31.12. 2005	Solvency ratio	Thereof own funds A (Tier I)	
<i>in thousands of krónur</i>	<i>Consolidated 1)</i>	<i>(Tier I)</i>	<i>Consolidated 1)</i>	<i>Cons. 1)</i>	<i>(Tier I)</i>	
<b>COMMERCIAL BANKS:</b>						
Kaupþing banki hf.	236.862.000	182.029.000	1.945.271.000	12,2	9,4	<i>IFRS reporting</i>
Glitnir hf. (Íslandsbanki hf.)	119.642.000	93.503.000	946.428.000	12,6	9,9	<i>IFRS reporting</i>
Landsbanki Íslands hf.	139.709.534	126.635.000	1.065.073.697	13,1	11,9	<i>IFRS reporting</i>
Sparisjóðabanki Íslands hf.	4.101.664	5.689.080	32.702.811	12,5	17,4	
Total	500.315.198	407.856.080	3.989.475.508	12,5	10,2	
<b>SAVING BANKS:</b>						
Sparisjóður Reykjavíkur og nágr.	8.369.507	12.076.970	61.753.381	13,6	19,6	<i>IFRS reporting</i>
Sparisjóður Hafnarfjarðar	4.105.513	3.783.913	27.219.503	15,1	13,9	
Sparisjóður vélstjóra	3.543.678	6.088.409	18.174.986	19,5	33,5	
Sparisjóðurinn í Keflavík	2.637.382	4.039.245	21.234.578	12,4	19,0	
Sparisjóður Mýrasýslu	2.018.135	2.094.698	18.307.947	11,0	11,4	
Sparisjóður Kópavogs	1.296.881	1.079.137	9.227.216	14,1	11,7	
Sparisjóður Norðlendinga	847.357	780.840	6.670.749	12,7	11,7	
Sparisjóður Vestfirðinga	744.980	1.000.058	6.214.356	12,0	16,1	
Sparisjóður Vestmannaeyja	649.516	649.516	4.405.145	14,7	14,7	
Sparisjóður Bolungarvíkur	782.574	936.366	3.446.227	22,7	27,2	
Sparisj. Húnaþings og Stranda	294.825	652.549	3.088.969	9,7	21,1	
Sparisjóður Svarfdæla	482.023	1.024.540	2.577.752	18,7	39,7	
Sparisjóður Norðfjarðar	372.088	427.501	2.528.721	14,7	16,9	
Sparisjóður Siglufjarðar	408.128	309.150	2.509.672	16,3	12,3	
nb.is-sparisjóður hf.	536.414	536.414	2.197.455	24,4	24,4	<i>IFRS reporting</i>
Sparisj. Hornafjarðar og nágr.	152.918	114.133	1.489.568	10,3	7,7	
Sparisjóður Ólafsfjarðar	311.833	227.850	1.587.707	19,0	14,4	
Sparisjóður Þórshafnar og nágr.	275.126	291.784	1.725.261	15,9	16,9	
Sparisjóður Suður-Þingeyinga	310.277	352.119	1.843.030	16,8	19,1	
Sparisjóður Ólafsvíkur	261.126	218.436	1.084.159	24,1	20,1	
Sparisjóður Höfðhverfinga	195.583	149.438	827.145	23,6	18,1	
Sparisjóður Strandamanna	268.909	414.375	852.741	31,5	48,6	
Sparisjóður Kaupþings hf.	778.381	778.381	171.000	389,4	455,2	
Sparisjóður Skagafjarðar	60.122	41.983	537.606	11,2	7,8	
Total	29.703.276	38.067.805	199.674.874	14,9	19,1	
Total without subs. that are saving banks <sup>3)</sup>		36.994.391			18,5	
<b>CREDIT UNDERTAKINGS</b>						
Straumur - Burðarás fjárfestingarb. hf.	41.208.000	99.833.000	207.934.000	19,8	48,0	<i>IFRS reporting</i>
Lýsing hf.	4.310.059	3.601.797	37.734.302	11,4	9,5	<i>IFRS reporting</i>
Frjálsi fjárfestingarbankinn hf.	3.885.968	3.885.968	21.624.078	18,0	18,0	<i>IFRS reporting</i>
MP Fjárfestingarbanki hf.	2.687.717	3.347.167	9.436.804	28,5	35,5	
Greiðslumiðlun hf.-VISA Ísland	1.827.069	1.827.069	8.880.181	20,6	20,6	<i>IFRS reporting</i>
Lánasjóður sveitarfélaga	10.561.820	10.561.820	4.860.283	217,3	217,3	
SP-Fjármögnun hf.	3.476.032	2.465.445	22.290.789	15,6	11,1	<i>IFRS reporting</i>
Byggðastofnun	1.041.789	1.041.789	12.703.924	8,2	8,2	
Kreditkort hf.-EUROPAY Ísland	1.120.527	1.120.527	7.359.106	15,2	15,2	
VBS fjárfestingarbanki hf.	1.207.337	995.147	6.342.183	19,0	15,7	
Total	71.326.318	128.679.729	339.165.650	21,0	37,9	
<b>Credit institutions total</b>	601.344.792	574.603.614	4.528.316.032	13,3	12,5	
Total without subs. that are credit inst. <sup>4)</sup>		566.400.406			12,5	

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

2) Not including nb.is saving bank which is Sp. Reykjavíkur subsidiary  
or Sp. Siglufjarðar and Sp. Ólafsfjarðar that are Sp. Mýrasýslu subsidiary

3) Not incl. saving banks enumerated in 3); Sp. Kaupþings hf. which is subs. Kaupþings banka hf.;  
Frjálsi fjárfestingarbankinn hf. which is subs. Sp. Reykjavíkur; SP-fjármögnun hf. which is subs.  
Landsbanka Íslands hf.

## COMMERCIAL BANKS: BALANCE SHEET 31.12.2005

\*)

1. Balance sheet - in thousands of krónur	Landsbanki Íslands hf.		Kaupþing banki hf.		Glitnir banki hf. (Íslandsbanki hf.)	
	Consolidated	Parent	Consolidated	Parent	Consolidated	Parent
<b>1.1 Assets</b>						
Cash and cash balances with central banks	16.611.140	10.042.931	34.876.569	786.021	20.860.645	15.873.739
Financial assets held for trading	218.893.857	192.661.810	337.157.779	190.531.405	151.896.599	148.477.934
Financial assets designated at fair value through profit or loss	34.482.643	24.244.895	270.749.579	107.959.702	96.437.685	21.491.450
Available-for-sale financial assets	0	0	167.307	0	3.611.405	3.611.405
Loans and receivables (including finance leases)	1.071.512.658	1.031.212.016	1.739.294.200	784.339.390	1.174.733.567	849.751.661
Held-to-maturity investments	0	0	0	0	0	0
Derivatives – Hedge accounting	4.689.232	4.689.232	4.459.136	773.535	2.351.716	2.351.716
Fair value changes of the hedged items in portfolio hedge of interest rate risk						
Tangible assets	4.259.569	3.111.179	46.589.153	4.611.156	1.987.448	1.091.749
Intangible assets	10.460.551	694.249	54.943.203	1.209.800	10.823.711	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	4.455.673	34.383.485	13.888.436	200.376.172	8.080.881	47.468.227
Tax assets	0	0	5.004.207	0	268.370	0
Other assets	23.635.651	2.993.825	31.378.853	14.909.622	646.738	599.859
Non-current assets and disposal groups classified as held for sale	16.459.413	4.800.392	2.302.776	391.895	550.899	176.111
<b>Total assets</b>	<b>1.405.460.387</b>	<b>1.308.834.014</b>	<b>2.540.811.198</b>	<b>1.305.888.699</b>	<b>1.472.249.666</b>	<b>1.090.893.852</b>
<b>1.2 Liabilities</b>						
Deposits from central banks	44.729.759	44.729.759	69.642.758	10.156.577	17.801.107	17.801.107
Financial liabilities held for trading	26.503.966	26.424.183	32.002.772	23.139.053	28.791.488	21.388.551
Financial liabilities designated at fair value through profit or loss	0	0	14.994.257	0	0	0
Deposits from credit institutions	99.866.494	128.781.117			12.855.293	12.836.483
Deposits (other than from credit institutions)	334.162.802	246.261.503	486.176.007	151.291.272	304.135.513	154.224.385
Debt certificates (including bonds)	620.792.663	619.301.572	1.556.566.622	820.347.906	937.794.367	735.697.516
Subordinated liabilities	49.074.386	47.580.386	102.687.614	87.051.318	47.463.809	35.609.823
Other financial liabilities measured at amortised cost	69.196.078	66.831.621			0	-3.797.155
Derivatives – Hedge accounting	4.085.820	2.723.923	13.275.758	0	7.233.207	7.233.206
Provisions	358.019	358.019	3.271.161	0	417.520	0
Tax liabilities	7.289.381	5.729.290	18.457.701	8.320.438	5.177.954	3.387.425
Other liabilities	31.309.934	7.013.532	40.063.812	10.754.216	25.829.796	22.449.963
Liabilities included in disposal groups classified as held for sale	4.474.579		1.161.088	645.245		
<b>TOTAL LIABILITIES</b>	<b>1.291.843.881</b>	<b>1.195.734.905</b>	<b>2.338.299.551</b>	<b>1.111.706.026</b>	<b>1.387.500.054</b>	<b>1.006.831.305</b>
<b>1.3 Equity and minority interest</b>						
Issued capital	10.614.138	10.774.138	6.638.447	6.638.447	13.112.000	13.112.467
Share premium	52.008.878	54.888.877	114.288.504	114.288.504	32.888.000	32.887.159
Other Equity	0	0	317.211	0	0	0
Revaluation reserves and other valuation differences on:	1.790.234	1.790.234	-1.539.857	317.211	-465.000	176.263
Reserves (including retained earnings)	45.645.860	45.645.860	74.478.366	72.938.510	39.215.000	37.886.660
Treasury shares				0		
Hlutdeild minnihluta [Minority interest]	3.557.397		8.328.975	0		
<b>TOTAL EQUITY AND MINORITY INTEREST</b>	<b>113.616.507</b>	<b>113.099.109</b>	<b>202.511.648</b>	<b>194.182.672</b>	<b>84.750.000</b>	<b>84.062.549</b>
<b>TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY</b>	<b>1.405.460.388</b>	<b>1.308.834.014</b>	<b>2.540.811.197</b>	<b>1.305.888.698</b>	<b>1.472.250.054</b>	<b>1.090.893.854</b>

\*) The accounts are made according to international financial reporting standards (IFRS)

## SAVING BANKS: BS. 31.12.2005

\*)

1. Balance sheet - in thousands of krónur	Sparisjóður Reykjavíkur og nágrennis		nb.is sparisjóður
	Consolidated	Parent	Parent
<b>1.1 Assets</b>			
Cash and cash balances with central banks	2.067.986	2.065.422	
Financial assets held for trading	8.366.721	8.366.721	31.994
Financial assets designated at fair value through profit or loss	7.990.972	15.198.355	36.311
Available-for-sale financial assets	0	0	0
Loans and receivables (including finance leases)	91.244.012	67.981.303	0
Held-to-maturity investments	0	0	3.221.311
Derivatives – Hedge accounting	0	0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk			
Tangible assets	1.016.422	214.283	0
Intangible assets	1.619.440	60.852	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)	1.646.600	7.793.732	4.927
Tax assets	0	0	779
Other assets	874.142	120.374	3.178
Non-current assets and disposal groups classified as held for sale	102.899	95.234	
<b>Total assets</b>	<b>114.929.194</b>	<b>101.896.276</b>	<b>3.298.500</b>
<b>1.2 Liabilities</b>			
Deposits from central banks	1.293.116	1.293.116	103.466
Financial liabilities held for trading	120.160	120.698	0
Financial liabilities designated at fair value through profit or loss	0	0	2.611.267
Deposits from credit institutions	9.916.760	9.916.760	
Deposits (other than from credit institutions)	39.340.021	37.559.127	
Debt certificates (including bonds)	44.445.350	33.339.794	
Subordinated liabilities	3.918.386	3.918.386	
Other financial liabilities measured at amortised cost	0	0	
Derivatives – Hedge accounting	0	0	0
Provisions	559.429	559.429	0
Tax liabilities	1.248.916	1.276.416	0
Other liabilities	1.069.845	896.571	47.353
Liabilities included in disposal groups classified as held for sale		0	
<b>TOTAL LIABILITIES</b>	<b>101.911.983</b>	<b>88.880.297</b>	<b>2.762.086</b>
<b>1.3 Equity and minority interest</b>			
Issued capital	3.960.503	3.960.503	100.000
Share premium			330.000
Other Equity	0	0	0
Revaluation reserves and other valuation differences on:	0	0	0
Reserves (including retained earnings)	9.055.476	9.055.476	106.414
Treasury shares			
[Hlutdeild minnihluta [Minority interest]]	1.232	0	
<b>TOTAL EQUITY AND MINORITY INTEREST</b>	<b>13.017.211</b>	<b>13.015.979</b>	<b>536.414</b>
<b>TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY</b>	<b>114.929.194</b>	<b>101.896.276</b>	<b>3.298.500</b>

\*) The accounts are made according to international financial report.



## CREDIT UNDERTAKINGS: BALANCE SHEET 31.12.2005

1. Balance sheet		- in thousands of krónur		Staurur-Burðarás fjárfestingarbanki hf.		Lýsing hf.	Frjálsi fjárfestingarbankinn hf.		SP-Fjármögn- un hf.
1.1 Assets		Consolidated	Parent	Parent	Consolidated	Parent	Consolidated		
Cash and cash balances with central banks					2.564	2.564		244.863	
Financial assets held for trading		92.230.326	92.230.326	0	0	0		0	
Financial assets designated at fair value through profit or loss		87.843.363	83.236.032	0	110.966	110.966		0	
Available-for-sale financial assets		0	0	0	0	0		5.293	
Loans and receivables (including finance leases)		59.994.000	61.679.228	38.025.519	35.679.283	37.024.817		21.822.288	
Held-to-maturity investments		0	0	0	0	0		0	
Derivatives – Hedge accounting		0	0	0	0	0		0	
Fair value changes of the hedged items in portfolio hedge of interest rate risk									
Tangible assets		1.126.329	10.971	334.956	802.120	48.791		236.557	
Intangible assets		15.037.857	15.037.857	0	50.917	11.167		50.039	
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)			5.392.487		113.677	187.294			
Tax assets		0	0	0	0	0		0	
Other assets		3.117.415	1.743.423	11.293	743.816	3.808		64.637	
Non-current assets and disposal groups classified as held for sale				26.939	7.665	7.665			
Total assets		259.349.290	259.330.324	38.398.707	37.511.008	37.397.072		22.423.677	
1.2 Liabilities									
Deposits from central banks									
Financial liabilities held for trading		1.636.115	1.636.115	0	359	359		0	
Financial liabilities designated at fair value through profit or loss		0	0	33.844.631	0	0		0	
Deposits from credit institutions		72.928.114	73.736.377						
Deposits (other than from credit institutions)		15.395.077	14.629.559						
Debt certificates ( including bonds)		33.108.694	33.108.694		33.348.495	33.348.495		18.603.695	
Subordinated liabilities		5.407.515	5.407.515					1.010.587	
Other financial liabilities measured at amortised cost		224.947	224.947						
Derivatives – Hedge accounting		0	0	2.697	0	0		0	
Provisions		0	0	0	0	0		0	
Tax liabilities		9.880.986	10.009.944	652.036	106.177	77.943		247.817	
Other liabilities		5.896.836	5.285.273	297.546	129.860	44.158		96.133	
Liabilities included in disposal groups classified as held for sale									
TOTAL LIABILITIES		144.478.284	144.038.424	34.796.910	33.584.891	33.470.955		19.958.232	
1.3 Equity and minority interest									
Issued capital		10.359.145	10.359.145	117.502	1.096.702	1.096.702		397.562	
Share premium		71.388.438	71.388.438	2.141.399	274.176	274.176		116.561	
Other Equity		0	0	0	0	0		0	
Revaluation reserves and other valuation differences on:		-2.439.400	-2.439.400	0	0	0		0	
Reserves (including retained earnings)		34.945.131	36.092.070	1.342.896	2.555.239	2.555.239		1.951.322	
Treasury shares		-108.354	-108.354						
Hlutdeild minnihluta [Minority interest]		726.046	0						
TOTAL EQUITY AND MINORITY INTEREST		114.871.006	115.291.899	3.601.797	3.926.117	3.626.117		2.465.445	
TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY		259.349.290	259.330.323	38.398.707	37.511.008	37.397.072		22.423.677	

\*) The accounts are made according to international financial report.

31.12.2005

\*)

1. Balance sheet - in thousands of krónur		SP-Fjármögnun hf.	Greiðslumiðlun hf.
1.1 Assets		Parent	Parent
Cash and cash balances with central banks		244.863	0
Financial assets held for trading		0	0
Financial assets designated at fair value through profit or loss		0	18.639
Available-for-sale financial assets		5.293	0
Loans and receivables (including finance leases)		21.822.288	23.253.074
Held-to-maturity investments		0	0
Derivatives – Hedge accounting		0	0
Fair value changes of the hedged items in portfolio hedge of interest rate risk			
Tangible assets		236.557	620.200
Intangible assets		50.039	0
Investments in associates, subsidiaries and joint ventures (accounted for using the equity method – including goodwill)			77.561
Tax assets		0	0
Other assets		63.428	708.484
Non-current assets and disposal groups classified as held for sale			
<b>Total assets</b>		<b>22.422.468</b>	<b>24.677.958</b>
1.2 Liabilities			
Deposits from central banks			0
Financial liabilities held for trading		0	0
Financial liabilities designated at fair value through profit or loss		0	0
Deposits from credit institutions			3.253.414
Deposits (other than from credit institutions)			
Debt certificates (including bonds)		18.603.695	169.490
Subordinated liabilities		1.010.587	
Other financial liabilities measured at amortised cost			
Derivatives – Hedge accounting		0	0
Provisions		0	0
Tax liabilities		247.817	69.382
Other liabilities		94.924	19.358.603
Liabilities included in disposal groups classified as held for sale			
<b>TOTAL LIABILITIES</b>		<b>19.957.023</b>	<b>22.850.889</b>
1.3 Equity and minority interest			
Issued capital		397.562	400.000
Share premium		116.561	
Other Equity		0	0
Revaluation reserves and other valuation differences on:		0	0
Reserves (including retained earnings)		1.951.322	1.000.490
Treasury shares			426.579
[Hlutdeild minnihluta (Minority interest)]			
<b>TOTAL EQUITY AND MINORITY INTEREST</b>		<b>2.465.445</b>	<b>1.827.069</b>
<b>TOTAL LIABILITIES, MINORITY INTEREST AND EQUITY</b>		<b>22.422.468</b>	<b>24.677.958</b>

\*) The accounts are made according to international financial report.

## COMMERCIAL BANKS: PROFIT AND LOSS STATEMENT 2005

\*)

2. Profit and loss statement - in thousands of krónur	Landsbanki Íslands hf.		Kaupþing banki hf.		Glitnir banki hf. (Íslandsbanki hf.)	
	Consolidated	Parent	Consolidated	Parent	Consolidated	Parent
<b>CONTINUING OPERATIONS</b>						
<b>Financial &amp; operating income and expenses</b>						
Interest income	66.437.115	58.325.412	100.008.523	81.850.988	62.565.042	48.575.797
Interest expenses	-43.441.441	-39.556.113	-67.299.005	-65.595.264	-39.175.309	-31.274.479
Expenses on share capital repayable on demand						
Dividend income	1.072.713	384.995	1.807.683	1.060.181	414.235	3.984.034
Fee and commission income	18.179.804	14.538.634	23.507.547	9.595.904	9.928.738	9.344.620
Fee and commission expenses	-1.753.613	-1.639.021	-1.079.519	-1.698.270	-1.155.144	-1.022.896
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	0	0	146.654	0	181.045	181.045
Gains (losses) on financial assets and liabilities held for trading, net	11.255.276	10.300.847	14.222.778	11.854.316	3.584.834	2.246.805
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	5.865.644	420.000	19.226.535	16.407.786	-553.997	-143.808
Gains (losses) from hedge accounting, net	6.199		470.524		-59.020	-59.779
Exchange differences, net			1.407.047	956.371	-179.053	-445.763
Gains (losses) on derecognition of assets other than held for sale, net				3.120.216		
Other operating income	299.472	224.565	8.396.415	239.731	859.816	130.270
Other operating expenses	-7.428		-327.141			
<b>Administration costs</b>	-20.245.974	-15.246.684	-31.910.971	-12.551.191	-15.249.460	-11.834.834
<i>Staff expenses</i>	-12.682.207	-9.460.384	-20.317.269	-7.682.834	-8.847.984	-7.198.322
<i>General and administrative expenses</i>	-7.563.767	-5.786.300	-11.593.702	-4.868.358	-6.401.476	-4.636.512
<b>Depreciation</b>	-713.144	-531.929	-2.817.567	-646.135	-481.474	-334.106
<i>Property, Plant and Equipment</i>	-589.491	-408.276	-2.417.388	-646.135	-481.474	-334.106
<i>Intangible assets (other than goodwill)</i>	-123.653	-123.653	-400.179			
<b>Provisions</b>						
<b>Impairment</b>	-9.230.186	-8.004.511	-4.389.173	-3.407.861	-1.900.499	-2.174.087
Impairment on financial assets not measured at fair value through profit or loss	-6.196.690	-4.971.015	-2.450.371	-1.980.834	-1.900.499	-2.174.087
Impairment on non-financial assets	-3.033.496	-3.033.496	-1.938.802	-1.427.028	0	0
<b>Negative goodwill immediately recognised in profit or loss</b>		0		0		
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	1.906.854	10.203.143	1.396.378	15.262.987	1.262.563	
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>	1.150.188	1.058.096	-481.492	43.387	3.322.710	4.507.657
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	30.781.479	30.477.434	62.285.215	56.493.146	23.365.027	21.680.476
Tax expense (income) related to profit or loss from continuing operations	-5.764.387	-5.737.384	-11.228.416	-7.233.285	-4.266.442	-2.875.611
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	25.017.092	24.740.050	51.056.798	49.259.861	19.098.585	18.804.865
<b>Profit or loss after tax from discontinued operations</b>						
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	25.017.092	24.740.050	51.056.798	49.259.861	19.098.585	18.804.865
Profit or loss attributable to minority interest	-277.042		1.796.267			
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	24.740.050	24.740.050	49.260.532	49.259.861	19.098.585	18.804.865

\*) The accounts are made according to international financial reporting standards (IFRS)

## SAVING BANKS 2005

\*)

## 2. Profit and loss statement - in thousands of krónur

	Sparisjóður Reykjavíkur og nágreðnis		nb.is sparisjóður
	Consolidated	Parent	Parent
<b>CONTINUING OPERATIONS</b>			
<i>Financial &amp; operating income and expenses</i>			
Interest income	7.883.731	6.312.283	288.187
Interest expenses	-5.658.864	-4.852.920	-165.084
Expenses on share capital repayable on demand			
Dividend income	119.127	107.071	73
Fee and commission income	880.960	730.483	24.902
Fee and commission expenses	-296.896	-290.622	-6.274
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net			
	219.814	127.876	0
Gains (losses) on financial assets and liabilities held for trading, net	504.075	506.539	-1.521
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	3.495.615	3.475.492	507
Gains (losses) from hedge accounting, net		0	
Exchange differences, net	27.400	23.471	
Gains (losses) on derecognition of assets other than held for sale, net	445.714	276.042	1.110
Other operating income	130.008	65.811	101
Other operating expenses		0	
<b>Administration costs</b>	-2.984.246	-2.527.792	-121.078
<i>Staff expenses</i>	-1.550.928	-1.278.999	-48.326
<i>General and administrative expenses</i>	-1.433.318	-1.248.793	-72.752
<b>Depreciation</b>	-80.638	-58.330	-17
<i>Property, Plant and Equipment</i>	-62.698	-42.795	-17
<i>Intangible assets (other than goodwill)</i>	-17.940	-15.535	
<b>Provisions</b>		559.429	
<b>Impairment</b>	-326.591	-231.799	-12.736
Impairment on financial assets not measured at fair value through profit or loss	-326.591	-231.799	-12.736
Impairment on non-financial assets	0	0	0
<b>Negative goodwill immediately recognised in profit or loss</b>			
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>	596.612	1.295.904	462
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	4.955.821	5.518.938	8.632
Tax expense (income) related to profit or loss from continuing operations	-863.451	-867.178	-1.415
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	4.092.370	4.651.760	7.217
<b>Profit or loss after tax from discontinued operations</b>		0	
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	4.092.370	4.651.760	7.217
Profit or loss attributable to minority interest	-175		
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	4.092.195	4.651.760	7.217

\*) The accounts are made according to international financial report

## CREDIT UNDERTAKINGS: PROFIT AND LOSS STATEMENT 2005

2. Profit and loss statement - in thousands of krónur	Staurur-Burðarás fjárfestingarbanki hf.		Lýsing hf.	Frjálsi fjárfestingarbankinn hf.		SP-Fjármögn- un hf.
	Consolidated	Parent		Consolidated	Parent	Consolidated
<b>CONTINUING OPERATIONS</b>						
<i>Financial &amp; operating income and expenses</i>						
Interest income	5.853.931	6.090.789	2.592.672	2.582.572	2.702.723	1.589.953
Interest expenses	-6.101.881	-6.086.282	-1.210.635	-1.938.238	-1.938.238	-682.747
Expenses on share capital repayable on demand						
Dividend income	1.597.017	1.589.489	0	11.983	11.983	0
Fee and commission income	1.998.699	2.013.401	69.137	106.878	106.878	120.918
Fee and commission expenses	-47.883	-46.805	-16.607			-18.273
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net	0	0	19.786	91.938	128.761	0
Gains (losses) on financial assets and liabilities held for trading, net	16.725.529	16.725.529	0	0	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net	14.095.339	14.796.908		43.727	43.727	
Gains (losses) from hedge accounting, net						
Exchange differences, net	-255.175	-260.711	38.055	2.613	2.613	66.337
Gains (losses) on derecognition of assets other than held for sale, net				168.562		
Other operating income	5.289	2.513	88.731	106.536	89.123	5.293
Other operating expenses	0	0				
<b>Administration costs</b>	-1.306.459	-1.213.064	-551.645	-367.454	-370.932	-343.836
<i>Staff expenses</i>	-661.202	-650.932	-363.593	-217.175	-217.175	-189.931
<i>General and administrative expenses</i>	-645.257	-562.132	-188.052	-150.279	-153.757	-153.905
<b>Depreciation</b>	0	0	-56.659	-22.309	-18.064	-48.012
<i>Property, Plant and Equipment</i>			-56.659	-19.904	-15.659	-8.643
<i>Intangible assets (other than goodwill)</i>				-2.405	-2.405	-39.369
<b>Provisions</b>						-101.748
<b>Impairment</b>	-384.597	-384.597	-134.548	-82.056	-82.056	0
Impairment on financial assets not measured at fair value through profit or loss	-384.597	-384.597	-134.548	-82.056	-82.056	0
Impairment on non-financial assets	0	0	0	0	0	0
<b>Negative goodwill immediately recognised in profit or loss</b>						
<b>Share of the profit or loss of associates and joint ventures accounted for using the equity method</b>				-8.174	-8.174	
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>			2.937			
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	32.179.809	33.227.170	841.224	696.578	668.344	587.885
Tax expense (income) related to profit or loss from continuing operations	-5.462.116	-5.703.922	-152.020	-123.087	-94.853	-108.171
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	26.717.693	27.523.248	689.204	573.491	573.491	479.714
<b>Profit or loss after tax from discontinued operations</b>						
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	26.717.693	27.523.248	689.204	573.491	573.491	479.714
Profit or loss attributable to minority interest	-100.743	0				
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	26.616.950	27.523.248	689.204	573.491	573.491	479.714

\*) The accounts are made according to international financial report

31.12.2005

\*)

## 2. Profit and loss statement - in thousands of krónur

	SP-Fjármögn- un hf.	Greiðslu- miðlun hf.
	Parent	Parent
<b>CONTINUING OPERATIONS</b>		
<i>Financial &amp; operating income and expenses</i>		
Interest income	1.589.953	57.839
Interest expenses	-682.747	-154.910
Expenses on share capital repayable on demand		
Dividend income	0	0
Fee and commission income	120.918	4.265.324
Fee and commission expenses	-18.273	-2.149.199
Realised gains (losses) on financial assets & liabilities not measured at fair value through profit or loss, net		
	0	0
Gains (losses) on financial assets and liabilities held for trading, net	0	0
Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net		
Gains (losses) from hedge accounting, net		
Exchange differences, net	66.337	29.447
Gains (losses) on derecognition of assets other than held for sale, net		
Other operating income	5.293	422.125
Other operating expenses		
<b>Administration costs</b>	-343.836	-1.745.935
Staff expenses	-189.931	-595.607
General and administrative expenses	-153.905	-1.150.328
<b>Depreciation</b>	-48.012	-109.638
Property, Plant and Equipment	-8.643	-109.638
Intangible assets (other than goodwill)	-39.369	
<b>Provisions</b>	-101.748	
<b>Impairment</b>	0	-104.911
Impairment on financial assets not measured at fair value through profit or loss	0	-104.911
Impairment on non-financial assets	0	0
<b>Negative goodwill immediately recognised in profit or loss</b>		
Share of the profit or loss of associates and joint ventures accounted for using the equity method		12.291
<b>Profit or loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations</b>		
<b>TOTAL PROFIT OR LOSS BEFORE TAX FROM CONTINUING OPERATIONS</b>	587.885	522.433
Tax expense (income) related to profit or loss from continuing operations	-108.171	-95.854
<b>TOTAL PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS</b>	479.714	426.579
<b>Profit or loss after tax from discontinued operations</b>		
<b>TOTAL PROFIT OR LOSS AFTER TAX AND DISCONTINUED OPERATIONS</b>	479.714	426.579
Profit or loss attributable to minority interest		
<b>PROFIT OR LOSS ATTRIBUTABLE TO EQUITY HOLDERS OF THE PARENT</b>	479.714	426.579

\*) The accounts are made according to international financial report

## COMMERCIAL BANKS: PROFIT / LOSS STATEMENT 2005

### Profit loss account - parent

- In thousands of krónur -

	<b>Sparisjóða- banki Ísl. hf.</b>
<b>1. Interest receivable etc.</b>	3.344.470
1.1. From credit institutions etc.	1.662.908
1.2. On loans and advances etc.	1.179.520
1.3. On debts evidenced by certificates etc.	502.042
1.4. Other interest receivable etc.	0
<b>2. Interest payable etc. :</b>	2.521.184
2.1. To credit institutions	1.474.133
2.2. On deposits etc.	167.533
2.3. On bonds issued etc.	747.763
2.4. Subordinated liabilities	128.845
2.5. Other interest payable etc.	2.910
<b>A. NET INTEREST INCOME</b>	823.286
<b>3. Dividends from shares, other holdings etc.</b>	1.215
<b>4. Commissions receivable etc.</b>	207.823
<b>5. Commissions payable</b>	87.174
<b>6. Value adjustm. of other financial operations</b>	2.801.037
<b>7. Other operating income</b>	28.330
<b>B. PROFIT ON FINANCIAL ITEMS</b>	3.774.517
<b>8. General administrative costs</b>	373.300
8.1. Wages and wage-related expenditure	373.300
8.2. Other administrative costs	0
<b>9. Depreciation of tangible assets etc.</b>	46.758
<b>10. Other operating expenses</b>	288.269
<b>11. Provisions for bad and doubtful debts</b>	91.578
<b>12. Value adjustm. of investm. securities etc.</b>	0
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	2.974.612
<b>13. Taxes</b>	551.560
13.1. Calculated income tax	551.560
13.2. Tax on net worth	0
<b>D. PROFIT/LOSS ON ORDINARY ACTIVITIES</b>	2.423.052
<b>14. Profit/loss on extraordinary activities</b>	0
<b>NET PROFIT/LOSS FOR THE YEAR</b>	2.423.052

## COMMERCIAL BANKS : ASSETS 2005

### Assets - parent companys

- In thousands of krónur -

Sparisjóða- banki  
Ísl. hf.

<b>1. Cash and demand dep. With centr. bank etc</b>	<b>8.243.447</b>
<b>2. Treasury bills and other bills eligible for refinanc</b>	<b>250.922</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>26.493.478</b>
3.1. Required deposits with central banks	1.892.589
3.2. Loans and advances to credit instit.	24.600.889
<b>4. Loans and advances etc.</b>	<b>20.897.819</b>
4.1. Loans and advances to customers	20.897.819
4.2. Lease contracts	0
4.3. Appropriated assets	0
<b>5. Bonds and other fixed rate securities</b>	<b>3.826.942</b>
<b>6. Shares and other variable-yield securities</b>	<b>5.497.763</b>
<b>7. Shares in associated undertakings</b>	<b>24.619</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>329.994</b>
10.1. Buildings and land	323.750
10.2. Equipment, machinery etc.	6.244
<b>11. Operating lease assets</b>	<b>0</b>
<b>12. Other assets</b>	<b>42.504</b>
<b>13. Prepayments and accrued income</b>	<b>2.511</b>
<b>Total assets</b>	<b>65.609.999</b>



## COMMERCIAL BANKS: LIABILITIES 2005

### Liabilities - parent companys

- In thousands of krónur -

**Sparisjóða-  
banki Ísl. hf.**

<b>1. Amounts owed to credit institutions etc.</b>	<b>42.428.551</b>
1.1. Debt repayable on demand	0
1.2. Other debts owed to credit institutions	42.428.551
<b>2. Deposits</b>	<b>4.165.338</b>
2.1. Demand deposits	4.136.746
2.2. Time deposits (up to 3 months)	0
2.3. Time deposits (> 3 months)	28.592
2.3. Special deposits	0
<b>3. Debts evicenced by certificates</b>	<b>11.091.810</b>
3.3. Debt securities in issue	8.049.567
3.4. Securities owed to credit institutions	3.042.243
3.5. Other debts	0
<b>4. Other liabilities</b>	<b>75.080</b>
<b>5. accruals and deferred income</b>	<b>128.704</b>
<b>6. Provisions for liabilities and charges</b>	<b>905.605</b>
6.1. For pension commitments	0
6.2. For deferred taxes	905.605
6.3. Other provis. For liabilities & charges	0
<b>7. Subordinated liabilities</b>	<b>1.126.393</b>
Minority interests	0
<b>8. Owner's equity</b>	<b>5.688.518</b>
8.1. Share capital / Guarantee capital	609.944
8.2. Reserves	351.306
8.3. Revaluations account accord. to infl. account	0
8.4. Retained earnings	4.727.268
<b>Total liabilities and owners' equity</b>	<b>65.609.999</b>

# COMMERCIAL BANKS : DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

## Parent company

- In thousands of krónur -

Sparisjóða- banki Ísl. hf.

<b>4.1. Loan and advances to customers</b>	<b>20.897.819</b>
1. Overdrafts	170.417
2. Produce/Operations credits	291.292
3. Bills of exchange	880.738
4. Debentures	19.555.372
5. Letter of credit redeemed	0
6. Other loans	0
<b>4.2. Lease contracts</b>	<b>0</b>
<b>Specifications by sectors:</b>	<b>100,00%</b>
Central government and state owned enterprise	0,00%
Municipalities	0,30%
Enterprises:	92,50%
a. Agriculture	0,20%
b. Fisheries	9,60%
c. Commerce	4,90%
d. Manufacturing	10,80%
e. Housebuilding contractors	2,60%
f. Communication	1,50%
g. Electric power	0,00%
h. Services	62,80%
Households	7,20%
<b>Allowance account for credit losses</b>	
balance, end of year	501.039
balance, beginning of year	564.669
Provisions for the year	91.578
- Loans written off	168.770
Collected previously written off loans	13.562
<b>Own funds and solvency ratio:</b>	<b>4.101.664</b>
Own funds - A ( Tier 1 )	5.689.080
Own funds - B ( Tier 2 )	1.126.393
Own funds - C ( Tier 3 )	0
- items deducted according to law	2.713.809
Risk assets	32.702.811
<b>Solvency ratio</b>	<b>12,50%</b>
<b>Recorded equity at end of year ( changes in equity )</b>	<b>5.688.518</b>
<b>Share capital /Guarantee capital at end of year</b>	<b>609.944</b>
a. Share capital /Guarantee capital at beginning of year	604.464
b. Capital increase	5.480
c. Bonus issue flotation	0
d. Capital decrease	0

e. Other	0
<b>Reserves at end of year</b>	<b>351.306</b>
a. Reserves at beginning of year	248.078
b. Transferred from retained earnings	0
c. Net provision to statutory reserve fund due to premium of capital	79.373
d. Other provision to statutory reserve fund	0
e. Other	23.855
<b>Total revaluation</b>	<b>0</b>
a. Revaluation account	0
b. Changes in revaluation	0
c. Other	0
<b>Retained earnings at end of year</b>	<b>4.727.268</b>
a. Retained earnings at beginning of year	2.383.589
b. Net Profit/Loss for the year	2.423.052
c. Transferred from share premium account	0
d. -Contribution to statutory reserve fund	79.373
e. -Other contribution to statutory reserve fund	0
f. -Dividends paid	0
g. Other	0

## SAVING BANKS: PROFIT AND LOSS STATEMENT 2005

### Consolidated accounts

- In thousands of krónur -

	Samstæða Sparisjóður Hafnar- fjarðar	Samstæða Sparisjóður Mýrasýslu	Samstæða Sparisjóður- inn í Keflavík	Samstæða Sparisjóður Kópavogs
<b>1. Interest receivable etc.</b>	<b>3.928.769</b>	<b>1.883.518</b>	<b>2.526.942</b>	<b>1.332.766</b>
1.1. From credit institutions etc.	425.100	19.739	76.668	140.963
1.2. On loans and advances etc.	3.453.637	1.821.518	2.450.274	1.171.748
1.3. On debts evidenced by certificates etc.	48.231	42.261	0	20.055
1.4. Other ubterest receivable etc.	1.801	0	0	0
<b>2. Interest payable etc. :</b>	<b>2.571.171</b>	<b>1.233.853</b>	<b>1.651.114</b>	<b>911.858</b>
2.1. To credit institutions	266.061	131.270	149.824	25.005
2.2. On deposits etc.	1.151.538	582.431	870.668	476.780
2.3. On bonds issued etc.	1.050.306	426.782	507.577	373.040
2.4. Subordinated liabilities	95.186	72.205	66.040	37.033
2.5. Other interest payable etc.	8.080	21.165	57.005	0
<b>A. NET INTEREST INCOME</b>	<b>1.357.598</b>	<b>649.665</b>	<b>875.828</b>	<b>420.908</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>369.839</b>	<b>242.647</b>	<b>219.914</b>	<b>219.341</b>
<b>4. Commissions receivable etc.</b>	<b>393.770</b>	<b>277.573</b>	<b>314.416</b>	<b>140.923</b>
<b>5. Commissions payable</b>	<b>102.976</b>	<b>29.015</b>	<b>70.750</b>	<b>44.877</b>
<b>6. Value adjustm. of other financial operations</b>	<b>511.388</b>	<b>524.517</b>	<b>1.296.278</b>	<b>10.272</b>
<b>7. Other operating income</b>	<b>101.459</b>	<b>36.396</b>	<b>11.023</b>	<b>5.017</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>2.631.078</b>	<b>1.701.783</b>	<b>2.646.709</b>	<b>751.584</b>
<b>8. General administrative costs</b>	<b>1.500.576</b>	<b>600.341</b>	<b>900.114</b>	<b>396.009</b>
8.1. Wages and wafe-related expenditure	908.545	335.772	451.820	186.975
8.2. Other administrative costs	592.031	264.569	448.294	209.034
<b>9. Depreciation of tangible assets etc.</b>	<b>41.725</b>	<b>29.023</b>	<b>19.360</b>	<b>14.540</b>
<b>10. Other operating expenses</b>	<b>80.588</b>	<b>37.875</b>	<b>5.273</b>	<b>3.862</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>160.392</b>	<b>284.040</b>	<b>329.357</b>	<b>74.593</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>847.797</b>	<b>750.504</b>	<b>1.392.605</b>	<b>262.580</b>
<b>13. Taxes</b>	<b>143.910</b>	<b>134.862</b>	<b>242.367</b>	<b>24.121</b>
13.1. Calculated income tax	143.910	134.862	242.367	24.121
13.2. Tax on net worth	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	<b>703.887</b>	<b>615.642</b>	<b>1.150.238</b>	<b>238.459</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>703.887</b>	<b>615.642</b>	<b>1.150.238</b>	<b>238.459</b>

## BANKS: PROFIT AND LOSS STATEMENT

### Consolidated accounts

- In thousands of krónur -

	Samstæða Sparisjóður vélstjóra	Samstæða Sparisjóður Norðlend- inga	Sparisjóður Horna- fjarðar og nágrennis	Sparisjóður Húnaþings og Stranda
<b>1. Interest receivable etc.</b>	<b>2.775.918</b>	<b>680.128</b>	<b>271.683</b>	<b>322.142</b>
1.1. From credit institutions etc.	385.761	10.500	0	23.610
1.2. On loans and advances etc.	2.328.326	659.620	20.877	297.264
1.3. On debts evidenced by certificates etc.	61.831	10.008	250.007	1.268
1.4. Other interest receivable etc.	0	0	799	0
<b>2. Interest payable etc. :</b>	<b>1.860.945</b>	<b>468.409</b>	<b>162.905</b>	<b>177.419</b>
2.1. To credit institutions	65.487	95.814	152	15.350
2.2. On deposits etc.	1.214.340	318.172	111.056	155.561
2.3. On bonds issued etc.	567.717	33.288	43.388	1.646
2.4. Subordinated liabilities	13.159	21.135	8.309	0
2.5. Other interest payable etc.	242	0	0	4.862
<b>A. NET INTEREST INCOME</b>	<b>914.973</b>	<b>211.719</b>	<b>108.778</b>	<b>144.723</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>621.436</b>	<b>124.432</b>	<b>7.959</b>	<b>3.619</b>
<b>4. Commissions receivable etc.</b>	<b>264.215</b>	<b>96.270</b>	<b>39.426</b>	<b>36.641</b>
<b>5. Commissions payable</b>	<b>89.619</b>	<b>19.574</b>	<b>7.972</b>	<b>7.247</b>
<b>6. Value adjustm. of other financial operations</b>	<b>595.512</b>	<b>112.204</b>	<b>-434</b>	<b>307.206</b>
<b>7. Other operating income</b>	<b>65.720</b>	<b>7.514</b>	<b>3.457</b>	<b>23.378</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>2.372.237</b>	<b>532.565</b>	<b>151.214</b>	<b>508.320</b>
<b>8. General administrative costs</b>	<b>443.145</b>	<b>259.805</b>	<b>107.436</b>	<b>134.338</b>
8.1. Wages and wage-related expenditure	443.145	135.387	48.752	62.429
8.2. Other administrative costs	0	124.418	58.684	71.909
<b>9. Depreciation of tangible assets etc.</b>	<b>25.007</b>	<b>8.948</b>	<b>973</b>	<b>2.972</b>
<b>10. Other operating expenses</b>	<b>355.608</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>185.728</b>	<b>70.997</b>	<b>81.793</b>	<b>96.623</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>1.362.749</b>	<b>192.815</b>	<b>-38.988</b>	<b>274.387</b>
<b>13. Taxes</b>	<b>239.152</b>	<b>6.337</b>	<b>0</b>	<b>47.546</b>
13.1. Calculated income tax	239.152	6.337	0	47.546
13.2. Tax on net worth	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACTIVITIES</b>	<b>1.123.597</b>	<b>186.478</b>	<b>-38.988</b>	<b>226.841</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>1.123.597</b>	<b>186.478</b>	<b>-38.988</b>	<b>226.841</b>

## SAVING BANKS: PROFIT AND LOSS STATEMENT 2005

	Sparisjóður Bolungar- viku	Sparisjóður Höfðhverf- inga	Sparisjóður Kaupþings hf.	Sparisjóður Norðfjarðar
<b>1. Interest receivable etc.</b>	<b>429.638</b>	<b>129.636</b>	<b>72.611</b>	<b>324.096</b>
1.1. From credit institutions etc.	16.758	9.759	59.023	16.627
1.2. On loans and advances etc.	323.041	117.334	13.587	303.908
1.3. On debts evidenced by certificates etc.	89.839	2.543	0	3.561
1.4. Other interest receivable etc.	0	0	0	0
<b>2. Interest payable etc. :</b>	<b>274.150</b>	<b>78.913</b>	<b>381</b>	<b>181.165</b>
2.1. To credit institutions	13.542	23.945	22	1.819
2.2. On deposits etc.	161.655	54.968	359	138.244
2.3. On bonds issued etc.	76.982	0	0	41.102
2.4. Subordinated liabilities	15.402	0	0	0
2.5. Other interest payable etc.	6.569	0	0	0
<b>A. NET INTEREST INCOME</b>	<b>155.488</b>	<b>50.723</b>	<b>72.229</b>	<b>142.931</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>92.732</b>	<b>21.245</b>	<b>531</b>	<b>41.904</b>
<b>4. Commissions receivable etc.</b>	<b>51.859</b>	<b>11.794</b>	<b>18</b>	<b>45.470</b>
<b>5. Commissions payable</b>	<b>19.643</b>	<b>2.071</b>	<b>87</b>	<b>8.379</b>
<b>6. Value adjustm. of other financial operations</b>	<b>76.337</b>	<b>-601</b>	<b>0</b>	<b>3.345</b>
<b>7. Other operating income</b>	<b>13.956</b>	<b>38.979</b>	<b>800</b>	<b>21.352</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>370.729</b>	<b>120.069</b>	<b>73.491</b>	<b>246.623</b>
<b>8. General administrative costs</b>	<b>164.590</b>	<b>57.760</b>	<b>22.719</b>	<b>152.738</b>
8.1. Wages and wage-related expenditure	79.695	27.099	22.719	87.069
8.2. Other administrative costs	84.895	30.661	0	65.669
<b>9. Depreciation of tangible assets etc.</b>	<b>6.192</b>	<b>248</b>	<b>1.397</b>	<b>6.994</b>
<b>10. Other operating expenses</b>	<b>0</b>	<b>0</b>	<b>13.142</b>	<b>0</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>71.765</b>	<b>115.636</b>	<b>0</b>	<b>24.471</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>128.182</b>	<b>-53.575</b>	<b>36.233</b>	<b>62.420</b>
<b>13. Taxes</b>	<b>17.652</b>	<b>0</b>	<b>6.299</b>	<b>8.361</b>
13.1. Calculated income tax	17.652	0	6.299	8.361
13.2. Tax on net worth	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACTIVITIES</b>	<b>110.530</b>	<b>-53.575</b>	<b>29.934</b>	<b>54.059</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>110.530</b>	<b>-53.575</b>	<b>29.934</b>	<b>54.059</b>

## SAVING BANKS: PROFIT AND LOSS STATEMENT 2005

	Sparisjóður Ólafsvíkur	Sparisjóður Skaga- fjarðar	Sparisjóður Ólafs- fjarðar	Sparisjóður Siglu- fjarðar
<b>1. Interest receivable etc.</b>	<b>173.229</b>	<b>41.355</b>	<b>206.250</b>	<b>301.215</b>
1.1. From credit institutions etc.	26.736	6.155	21.030	3.246
1.2. On loans and advances etc.	143.390	35.200	177.873	287.970
1.3. On debts evidenced by certificates etc.	3.103	0	7.347	9.999
1.4. Other ubterest receivable etc.	0	0	0	0
<b>2. Interest payable etc. :</b>	<b>87.956</b>	<b>27.097</b>	<b>128.474</b>	<b>180.635</b>
2.1. To credit institutions	22.055	11.727	477	43.688
2.2. On deposits etc.	57.370	13.071	105.695	89.441
2.3. On bonds issued etc.	2.037	0	11.826	31.723
2.4. Subordinated liabilities	6.494	2.299	10.476	9.632
2.5. Other interest payable etc.	0	0	0	6.151
<b>A. NET INTEREST INCOME</b>	<b>85.273</b>	<b>14.258</b>	<b>77.776</b>	<b>120.580</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>15.867</b>	<b>-78</b>	<b>13.847</b>	<b>7.251</b>
<b>4. Commissions receivable etc.</b>	<b>18.658</b>	<b>15.494</b>	<b>27.029</b>	<b>139.056</b>
<b>5. Commissions payable</b>	<b>4.622</b>	<b>2.122</b>	<b>6.120</b>	<b>7.515</b>
<b>6. Value adjustm. of other financial operations</b>	<b>-467</b>	<b>661</b>	<b>44.056</b>	<b>128.728</b>
<b>7. Other operating income</b>	<b>1.394</b>	<b>3.636</b>	<b>9.468</b>	<b>658</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>116.103</b>	<b>31.849</b>	<b>166.056</b>	<b>388.758</b>
<b>8. General administrative costs</b>	<b>64.635</b>	<b>38.175</b>	<b>83.353</b>	<b>138.161</b>
8.1. Wages and wafe-related expenditure	35.715	16.734	38.176	138.161
8.2. Other administrative costs	28.920	21.441	45.177	0
<b>9. Depreciation of tangible assets etc.</b>	<b>898</b>	<b>86</b>	<b>3.672</b>	<b>2.925</b>
<b>10. Other operating expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>81.687</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>27.996</b>	<b>6.950</b>	<b>52.725</b>	<b>60.940</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>22.574</b>	<b>-13.362</b>	<b>26.306</b>	<b>105.045</b>
<b>13. Taxes</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>18.865</b>
13.1. Calculated income tax	0	0	0	18.865
13.2. Tax on net worth	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	<b>22.574</b>	<b>-13.362</b>	<b>26.306</b>	<b>86.180</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>22.574</b>	<b>-13.362</b>	<b>26.306</b>	<b>86.180</b>

## SAVING BANKS: PROFIT AND LOSS STATEMENT 2005

	Sparisjóður Stranda- manna	Sparisjóður Svarfdæla	Sparisjóður Suður- Þing- eyinga	Sparisjóður Vestfirð- inga
<b>1. Interest receivable etc.</b>	<b>68.082</b>	<b>268.623</b>	<b>169.538</b>	<b>778.842</b>
1.1. From credit institutions etc.	4.915	27.334	12.151	27.762
1.2. On loans and advances etc.	62.464	234.490	155.376	729.004
1.3. On debts evidenced by certificates etc.	703	6.799	2.011	17.779
1.4. Other ubterest receivable etc.	0	0	0	4.297
<b>2. Interest payable etc. :</b>	<b>32.799</b>	<b>129.774</b>	<b>88.742</b>	<b>506.427</b>
2.1. To credit institutions	0	894	9	17.319
2.2. On deposits etc.	23.556	114.230	88.733	288.804
2.3. On bonds issued etc.	8.535	14.650	0	169.082
2.4. Subordinated liabilities	0	0	0	22.450
2.5. Other interest payable etc.	708	0	0	8.772
<b>A. NET INTEREST INCOME</b>	<b>35.283</b>	<b>138.849</b>	<b>80.796</b>	<b>272.415</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>654</b>	<b>63.353</b>	<b>33.116</b>	<b>3.508</b>
<b>4. Commissions receivable etc.</b>	<b>13.951</b>	<b>43.578</b>	<b>34.326</b>	<b>99.554</b>
<b>5. Commissions payable</b>	<b>1.466</b>	<b>7.905</b>	<b>6.251</b>	<b>16.258</b>
<b>6. Value adjustm. of other financial operations</b>	<b>98.697</b>	<b>359.746</b>	<b>21.368</b>	<b>403.542</b>
<b>7. Other operating income</b>	<b>390</b>	<b>66.139</b>	<b>3.741</b>	<b>70.263</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>147.509</b>	<b>663.760</b>	<b>167.096</b>	<b>833.024</b>
<b>8. General administrative costs</b>	<b>41.425</b>	<b>156.806</b>	<b>110.075</b>	<b>188.772</b>
8.1. Wages and wafe-related expenditure	21.974	66.052	54.176	188.772
8.2. Other administrative costs	19.451	90.754	55.899	0
<b>9. Depreciation of tangible assets etc.</b>	<b>183</b>	<b>1.818</b>	<b>2.034</b>	<b>18.109</b>
<b>10. Other operating expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>148.235</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>6.773</b>	<b>20.002</b>	<b>26.282</b>	<b>221.380</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>99.128</b>	<b>485.134</b>	<b>28.705</b>	<b>256.528</b>
<b>13. Taxes</b>	<b>0</b>	<b>81.836</b>	<b>5.084</b>	<b>43.925</b>
13.1. Calculated income tax	0	81.836	5.084	43.925
13.2. Tax on net worth	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	<b>99.128</b>	<b>403.298</b>	<b>23.621</b>	<b>212.603</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>99.128</b>	<b>403.298</b>	<b>23.621</b>	<b>212.603</b>



## SAVING BANKS: PROFIT AND LOSS STATEMENT 2005

	Sparisjóður Vestmanna- eyja	Sparisjóður Þórshafnar og nágrennis
<b>1. Interest receivable etc.</b>	<b>525.404</b>	<b>145.809</b>
1.1. From credit institutions etc.	32.401	0
1.2. On loans and advances etc.	476.811	5.432
1.3. On debts evidenced by certificates etc.	16.192	135.452
1.4. Other ubterest receivable etc.	0	4.925
<b>2. Interest payable etc. :</b>	<b>294.427</b>	<b>91.688</b>
2.1. To credit institutions	6.892	1.517
2.2. On deposits etc.	216.123	76.609
2.3. On bonds issued etc.	71.412	13.562
2.4. Subordinated liabilities	0	0
2.5. Other interest payable etc.	0	0
<b>A. NET INTEREST INCOME</b>	<b>230.977</b>	<b>54.121</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>109.223</b>	<b>5.408</b>
<b>4. Commissions receivable etc.</b>	<b>76.617</b>	<b>18.963</b>
<b>5. Commissions payable</b>	<b>14.269</b>	<b>3.651</b>
<b>6. Value adjustm. of other financial operations</b>	<b>90.591</b>	<b>34.621</b>
<b>7. Other operating income</b>	<b>1.670</b>	<b>33.246</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>494.809</b>	<b>142.708</b>
<b>8. General administrative costs</b>	<b>198.248</b>	<b>42.838</b>
8.1. Wages and wafe-related expenditure	98.172	42.838
8.2. Other administrative costs	100.076	0
<b>9. Depreciation of tangible assets etc.</b>	<b>3.801</b>	<b>4.467</b>
<b>10. Other operating expenses</b>	<b>331</b>	<b>36.124</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>73.780</b>	<b>18.903</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>218.649</b>	<b>40.376</b>
<b>13. Taxes</b>	<b>38.255</b>	<b>6.982</b>
13.1. Calculated income tax	37.633	6.982
13.2. Tax on net worth	622	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	<b>180.394</b>	<b>33.394</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>180.394</b>	<b>33.394</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Samstæða Sparisjóður Hafnar- fjarðar	Samstæða Sparisjóður Mýrasýslu	Samstæða Sparisjóður- inn í Keflavík	Samstæða Sparisjóður Kópavogs	Samstæða Sparisjóður vélstjóra
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>64.208</b>	<b>59.995</b>	<b>87.761</b>	<b>69.470</b>	<b>67.737</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>5.742.100</b>	<b>5.238.557</b>	<b>1.314.614</b>	<b>902.128</b>	<b>1.577.188</b>
3.1. Required deposits with central banks	0	223.000	0	94.180	0
3.2. Loans and advances to credit instit.	5.742.100	5.015.557	1.314.614	807.948	1.577.188
<b>4. Loans and advances etc.</b>	<b>33.060.659</b>	<b>24.137.514</b>	<b>25.166.900</b>	<b>20.949.371</b>	<b>12.319.838</b>
4.1. Loans and advances to customers	32.985.172	24.137.514	24.952.105	20.766.190	12.319.838
4.2. Lease contracts	0	0	0	0	0
4.3. Appropriated assets	75.487	0	214.795	183.181	0
<b>5. Bonds and other fixed rate securities</b>	<b>684.780</b>	<b>3.576.047</b>	<b>450.108</b>	<b>603.829</b>	<b>1.646.821</b>
<b>6. Shares and other variable-yield securities</b>	<b>1.786.720</b>	<b>1.553.150</b>	<b>3.843.476</b>	<b>1.655.278</b>	<b>862.238</b>
<b>7. Shares in associated undertakings</b>	<b>963.810</b>	<b>2.400.252</b>	<b>623.804</b>	<b>712.275</b>	<b>308.011</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>80.808</b>	<b>0</b>	<b>27.135</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>281.164</b>	<b>448.531</b>	<b>232.423</b>	<b>558.938</b>	<b>263.808</b>
10.1. Buildings and land	167.768	388.241	141.641	435.665	219.331
10.2. Equipment, machinery etc.	113.396	60.290	90.782	123.273	44.477
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>152.282</b>	<b>27.528</b>	<b>35.945</b>	<b>173.144</b>	<b>10.893</b>
<b>13. Prepayments and accrued income</b>	<b>20.658</b>	<b>14.544</b>	<b>22.308</b>	<b>46.609</b>	<b>10.481</b>
<b>Total assets</b>	<b>42.756.381</b>	<b>37.536.926</b>	<b>31.777.339</b>	<b>25.698.177</b>	<b>17.067.015</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Samstæða Sparisjóður Norðlend- inga	Sparisjóður Horna- fjarðar og nágrennis	Sparisjóður Húnaþings og Stranda
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>21.443</b>	<b>37.554</b>	<b>50.684</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>672.339</b>	<b>675.820</b>	<b>797.803</b>
3.1. Required deposits with central banks	0	0	86.500
3.2. Loans and advances to credit instit.	672.339	675.820	711.303
<b>4. Loans and advances etc.</b>	<b>6.368.786</b>	<b>5.948.990</b>	<b>4.112.918</b>
4.1. Loans and advances to customers	6.334.271	5.778.971	4.063.915
4.2. Lease contracts	0	0	0
4.3. Appropriated assets	34.515	170.019	49.003
<b>5. Bonds and other fixed rate securities</b>	<b>184.992</b>	<b>161.287</b>	<b>230.480</b>
<b>6. Shares and other variable-yield securities</b>	<b>822.106</b>	<b>1.168.447</b>	<b>328.615</b>
<b>7. Shares in associated undertakings</b>	<b>267.808</b>	<b>19.936</b>	<b>387.693</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>200.571</b>	<b>234.984</b>	<b>126.758</b>
10.1. Buildings and land	181.357	216.868	117.042
10.2. Equipment, machinery etc.	19.214	18.116	9.716
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>28.056</b>	<b>4.370</b>	<b>6.185</b>
<b>13. Prepayments and accrued income</b>	<b>0</b>	<b>7.317</b>	<b>60.864</b>
<b>Total assets</b>	<b>8.566.101</b>	<b>8.258.705</b>	<b>6.102.000</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Sparisjóður Bolungar- víkur	Sparisjóður Höfðhverf- inga	Sparisjóður Kaupþings hf.	Sparisjóður Norðfjarða r
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>10.136</b>	<b>24.848</b>	<b>20.217</b>	<b>24.028</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>0</b>	<b>27.896</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>866.508</b>	<b>273.562</b>	<b>239.863</b>	<b>274.334</b>
3.1. Required deposits with central banks	0	28.500	0	21.500
3.2. Loans and advances to credit instit.	866.508	245.062	239.863	252.834
<b>4. Loans and advances etc.</b>	<b>2.856.566</b>	<b>2.460.294</b>	<b>1.950.614</b>	<b>2.733.986</b>
4.1. Loans and advances to customers	2.805.027	2.445.384	1.950.614	2.733.986
4.2. Lease contracts	0	0	0	0
4.3. Appropriated assets	51.539	14.910	0	0
<b>5. Bonds and other fixed rate securities</b>	<b>1.248.834</b>	<b>195.077</b>	<b>100.277</b>	<b>54.326</b>
<b>6. Shares and other variable-yield securities</b>	<b>250.021</b>	<b>1.097.208</b>	<b>1.066.204</b>	<b>189.123</b>
<b>7. Shares in associated undertakings</b>	<b>196.290</b>	<b>8.691</b>	<b>101.456</b>	<b>74.819</b>
<b>8. Shares in affiliated undertakings</b>	<b>215.609</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>77.172</b>	<b>58.477</b>	<b>30.826</b>	<b>124.473</b>
10.1. Buildings and land	69.914	49.004	28.303	117.503
10.2. Equipment, machinery etc.	7.258	9.473	2.523	6.970
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>1.126</b>	<b>0</b>	<b>2.863</b>	<b>295</b>
<b>13. Prepayments and accrued income</b>	<b>3.840</b>	<b>2.549</b>	<b>2.335</b>	<b>5.166</b>
<b>Total assets</b>	<b>5.726.102</b>	<b>4.120.706</b>	<b>3.542.551</b>	<b>3.480.550</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Sparisjóður Ólafsvíkur	Sparisjóður Skaga- fjarðar	Sparisjóður Ólafs- fjarðar	Sparisjóður Siglu- fjarðar
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>8.777</b>	<b>26.901</b>	<b>10.731</b>	<b>25.164</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>67.152</b>	<b>448.341</b>	<b>375.724</b>	<b>191.947</b>
3.1. Required deposits with central banks	13.855	0	0	16.250
3.2. Loans and advances to credit instit.	53.297	448.341	375.724	175.697
<b>4. Loans and advances etc.</b>	<b>3.052.663</b>	<b>1.909.777</b>	<b>1.527.656</b>	<b>1.191.611</b>
4.1. Loans and advances to customers	3.015.248	1.901.527	1.526.756	1.188.721
4.2. Lease contracts	0	0	0	0
4.3. Appropriated assets	37.415	8.250	900	2.890
<b>5. Bonds and other fixed rate securities</b>	<b>85.437</b>	<b>33.904</b>	<b>132.344</b>	<b>254.710</b>
<b>6. Shares and other variable-yield securities</b>	<b>13.808</b>	<b>1.389</b>	<b>178.776</b>	<b>350.218</b>
<b>7. Shares in associated undertakings</b>	<b>8.585</b>	<b>26.427</b>	<b>21.968</b>	<b>3.515</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>82.084</b>	<b>14.267</b>	<b>58.401</b>	<b>44.469</b>
10.1. Buildings and land	75.886	12.945	56.096	42.256
10.2. Equipment, machinery etc.	6.198	1.322	2.305	2.213
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>25.835</b>	<b>9.873</b>	<b>32.000</b>	<b>368</b>
<b>13. Prepayments and accrued income</b>	<b>31.330</b>	<b>1.861</b>	<b>1.501</b>	<b>722</b>
<b>Total assets</b>	<b>3.375.671</b>	<b>2.472.741</b>	<b>2.339.101</b>	<b>2.062.724</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Sparisjóður Stranda- manna	Sparisjóður Svarfdæla	Sparisjóður Suður- Þing- eyinga
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>20.566</b>	<b>8.670</b>	<b>2.958</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>11.961</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>90.419</b>	<b>430.409</b>	<b>127.724</b>
3.1. Required deposits with central banks	21.250	0	13.537
3.2. Loans and advances to credit instit.	69.169	430.409	114.187
<b>4. Loans and advances etc.</b>	<b>1.464.924</b>	<b>1.221.245</b>	<b>886.958</b>
4.1. Loans and advances to customers	1.431.901	1.214.745	879.350
4.2. Lease contracts	0	0	0
4.3. Appropriated assets	33.023	6.500	7.608
<b>5. Bonds and other fixed rate securities</b>	<b>60.537</b>	<b>0</b>	<b>31.171</b>
<b>6. Shares and other variable-yield securities</b>	<b>247.691</b>	<b>75.311</b>	<b>23.395</b>
<b>7. Shares in associated undertakings</b>	<b>81.893</b>	<b>39.454</b>	<b>24.312</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>39.766</b>	<b>29.155</b>	<b>11.533</b>
10.1. Buildings and land	36.327	28.997	10.935
10.2. Equipment, machinery etc.	3.439	158	598
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>1.358</b>	<b>2.211</b>	<b>4.236</b>
<b>13. Prepayments and accrued income</b>	<b>1.664</b>	<b>959</b>	<b>20.991</b>
<b>Total assets</b>	<b>2.008.818</b>	<b>1.819.375</b>	<b>1.133.278</b>

## SAVING BANKS: ASSETS 2005

### Assets -consolidated accounts

- In thousands of krónur -

	Sparisjóður Vestfirð- inga	Sparisjóður Vestmanna- eyja	Sparisjóður Þórshafnar og nágrennis
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>4.870</b>	<b>0</b>	<b>3.394</b>
<b>2. Treasury bills and other bills eligible for refinancing</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>136.638</b>	<b>765.929</b>	<b>55.910</b>
3.1. Required deposits with central banks	5.750	25.000	7.019
3.2. Loans and advances to credit instit.	130.888	740.929	48.891
<b>4. Loans and advances etc.</b>	<b>494.512</b>	<b>343</b>	<b>569.898</b>
4.1. Loans and advances to customers	494.512	343	569.898
4.2. Lease contracts	0	0	0
4.3. Appropriated assets	0	0	0
<b>5. Bonds and other fixed rate securities</b>	<b>34.501</b>	<b>0</b>	<b>7.475</b>
<b>6. Shares and other variable-yield securities</b>	<b>392.600</b>	<b>9.970</b>	<b>3.440</b>
<b>7. Shares in associated undertakings</b>	<b>2.276</b>	<b>3.988</b>	<b>8.828</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>8.575</b>	<b>4.189</b>	<b>240</b>
10.1. Buildings and land	7.858	0	0
10.2. Equipment, machinery etc.	717	4.189	240
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>925</b>	<b>1.685</b>	<b>0</b>
<b>13. Prepayments and accrued income</b>	<b>0</b>	<b>419</b>	<b>2.511</b>
<b>Total assets</b>	<b>1.074.897</b>	<b>786.523</b>	<b>651.696</b>

## SAVING BANKS : LIABILITIES 2005

### Consolidated

- In thousands of krónur -

	Samstæða Sparisjóður Hafnar- fjarðar	Samstæða Sparisjóður vélstjóra	Samstæða Spari- sjóðurinn í Keflavík	Samstæða Sparisjóður Mýrasýslu	Samstæða Sparisjóður Kópavogs
<b>1. Amounts owed to credit institutions etc.</b>	<b>3.596.292</b>	<b>3.319.155</b>	<b>386.561</b>	<b>1.624.611</b>	<b>1.905.664</b>
1.1. Debt repayable on demand	0	0	0	0	0
1.2. Other debts owed to credit institutions	3.596.292	3.319.155	386.561	1.624.611	1.905.664
<b>2. Deposits</b>	<b>18.188.980</b>	<b>19.835.383</b>	<b>14.287.865</b>	<b>11.329.485</b>	<b>8.149.803</b>
2.1. Demand deposits	13.313.069	7.283.637	8.581.742	6.031.920	4.484.410
2.2. Time deposits (up to 3 months)	895.248	4.127.191	1.003.300	1.706.348	887.944
2.3. Time deposits (> 3 months)	3.980.663	6.432.101	3.836.204	3.591.217	2.777.449
2.3. Special deposits	0	1.992.454	866.619	0	0
<b>3. Debts evidenced by certificates</b>	<b>14.482.986</b>	<b>7.558.976</b>	<b>10.635.706</b>	<b>9.021.993</b>	<b>5.242.936</b>
3.3. Debt securities in issue	7.934.800	3.318.887	2.728.876	2.130.471	2.285.480
3.4. Securities owed to credit institutions	0	0	7.858.386	6.891.522	2.957.456
3.5. Other debts	6.548.186	4.240.089	48.444	0	0
<b>4. Other liabilities</b>	<b>243.012</b>	<b>17.462</b>	<b>140.892</b>	<b>87.898</b>	<b>56.081</b>
<b>5. accruals and deferred income</b>	<b>202.545</b>	<b>208.436</b>	<b>44.616</b>	<b>72.679</b>	<b>27.817</b>
<b>6. Provisions for liabilities and charges</b>	<b>1.266.377</b>	<b>371.610</b>	<b>1.122.980</b>	<b>540.596</b>	<b>135.449</b>
6.1. For pension commitments	861.005	0	542.707	330.991	28.756
6.2. For deferred taxes	405.372	371.610	580.273	209.605	106.693
6.3. Other provis. For liabilities & charges	0	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>992.276</b>	<b>137.495</b>	<b>1.395.045</b>	<b>926.217</b>	<b>671.481</b>
Minority interests	0	0	0	0	0
<b>8. Owner's equity</b>	<b>3.783.913</b>	<b>6.088.409</b>	<b>3.763.674</b>	<b>2.094.698</b>	<b>877.784</b>
8.1. Share capital / Guarantee capital	16.413	80.125	1.052.188	3.755	398.107
8.2. Reserves	0	5.956.442	0	2.025.068	0
8.3. Revaluations account accord. to infl. account	0	51.842	0	65.875	0
8.4. Retained earnings	3.767.500	0	2.711.486	0	479.677
<b>Total liabilities and owners' equity</b>	<b>42.756.381</b>	<b>37.536.926</b>	<b>31.777.339</b>	<b>25.698.177</b>	<b>17.067.015</b>



## SAVING BANKS : LIABILITIES 2005

### Consolidated

- In thousands of krónur -

	Samstæða Sparisjóður Norðlend- inga	Sparisjóður Vestfirðinga	Sparisjóður Vestmanna- eyja	Sparisjóður Bolungar- víkur
<b>1. Amounts owed to credit institutions etc.</b>	<b>567.602</b>	<b>3.760</b>	<b>346.993</b>	<b>1.151.716</b>
1.1. Debt repayable on demand	0	3.760	0	0
1.2. Other debts owed to credit institutions	567.602	0	346.993	1.151.716
<b>2. Deposits</b>	<b>5.501.457</b>	<b>4.443.601</b>	<b>3.427.682</b>	<b>2.376.660</b>
2.1. Demand deposits	3.754.596	3.382.567	1.467.270	1.061.250
2.2. Time deposits (up to 3 months)	300.309	333.179	0	255.756
2.3. Time deposits (> 3 months)	1.446.552	727.855	1.796.387	950.454
2.3. Special deposits	0	0	164.025	109.200
<b>3. Debts evidenced by certificates</b>	<b>1.351.374</b>	<b>2.255.161</b>	<b>1.170.487</b>	<b>995.058</b>
3.3. Debt securities in issue	0	461.203	0	768.885
3.4. Securities owed to credit institutions	1.351.374	1.215.085	1.170.487	226.173
3.5. Other debts	0	578.873	0	0
<b>4. Other liabilities</b>	<b>35.195</b>	<b>38.599</b>	<b>17.310</b>	<b>20.696</b>
<b>5. accruals and deferred income</b>	<b>68.479</b>	<b>45.212</b>	<b>64.342</b>	<b>9.648</b>
<b>6. Provisions for liabilities and charges</b>	<b>39.060</b>	<b>48.176</b>	<b>139.991</b>	<b>160.144</b>
6.1. For pension commitments	0	29.674	77.743	95.587
6.2. For deferred taxes	39.060	18.502	62.248	64.557
6.3. Other provis. For liabilities & charges	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>222.094</b>	<b>424.139</b>	<b>0</b>	<b>75.812</b>
Minority interests	0	0	0	0
<b>8. Owner's equity</b>	<b>780.840</b>	<b>1.000.057</b>	<b>935.195</b>	<b>936.368</b>
8.1. Share capital / Guarantee capital	4.679	235.603	2.315	160.584
8.2. Reserves	776.161	764.454	0	108.205
8.3. Revaluations account accord. to infl. account	0	0	0	5.084
8.4. Retained earnings	0	0	932.880	662.495
<b>Total liabilities and owners' equity</b>	<b>8.566.101</b>	<b>8.258.705</b>	<b>6.102.000</b>	<b>5.726.102</b>

## SAVING BANKS : LIABILITIES 2005

### Consolidated

- In thousands of krónur -

	Sparisjóður Húnaþings og Stranda	Sparisjóður Svarfdæla	Sparisjóður Norðfjarðar	Sparisjóður Siglu- fjarðar
<b>1. Amounts owed to credit institutions etc.</b>	<b>37.105</b>	<b>20.061</b>	<b>0</b>	<b>276.431</b>
1.1. Debt repayable on demand	0	0	0	276.431
1.2. Other debts owed to credit institutions	37.105	20.061	0	0
<b>2. Deposits</b>	<b>2.742.975</b>	<b>2.107.247</b>	<b>1.989.223</b>	<b>1.785.231</b>
2.1. Demand deposits	1.229.693	1.466.533	616.137	969.253
2.2. Time deposits (up to 3 months)	310.405	220.385	175.736	161.331
2.3. Time deposits (> 3 months)	1.202.877	420.329	1.197.350	654.647
2.3. Special deposits	0	0	0	0
<b>3. Debts evicenced by certificates</b>	<b>383.219</b>	<b>214.866</b>	<b>899.360</b>	<b>755.393</b>
3.3. Debt securities in issue	0	0	0	0
3.4. Securities owed to credit institutions	0	214.866	899.360	755.393
3.5. Other debts	383.219	0	0	0
<b>4. Other liabilities</b>	<b>17.679</b>	<b>22.964</b>	<b>27.643</b>	<b>8.497</b>
<b>5. accruals and deferred income</b>	<b>10.964</b>	<b>12.937</b>	<b>12.398</b>	<b>39.017</b>
<b>6. Provisions for liabilities and charges</b>	<b>145.416</b>	<b>139.936</b>	<b>124.425</b>	<b>102.974</b>
6.1. For pension commitments	54.491	0	93.784	102.974
6.2. For deferred taxes	90.925	139.936	30.641	0
6.3. Other provis. For liabilities & charges	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>130.799</b>	<b>0</b>	<b>0</b>	<b>98.978</b>
Minority interests	0	0	0	0
<b>8. Owner's equity</b>	<b>652.549</b>	<b>1.024.540</b>	<b>427.501</b>	<b>309.150</b>
8.1. Share capital / Guarantee capital	12.781	8.406	11.148	180.000
8.2. Reserves	0	0	0	0
8.3. Revaluations account accord. to infl. account	0	0	0	0
8.4. Retained earnings	639.768	1.016.134	416.353	129.150
<b>Total liabilities and owners' equity</b>	<b>4.120.706</b>	<b>3.542.551</b>	<b>3.480.550</b>	<b>3.375.671</b>

## SAVING BANKS : LIABILITIES 2005

### Consolidated

- In thousands of krónur -

	Sparisjóður Horna- fjarðar og nágrennis	Sparisjóður Ólafs- fjarðar	Sparisjóður Þórshafnar og nágrennis	Sparisjóður Suður- Þingey- inga
<b>1. Amounts owed to credit institutions etc.</b>	<b>7.236</b>	<b>20.850</b>	<b>1.104</b>	<b>12.341</b>
1.1. Debt repayable on demand	0	0	0	0
1.2. Other debts owed to credit institutions	7.236	20.850	1.104	12.341
<b>2. Deposits</b>	<b>1.629.838</b>	<b>1.729.859</b>	<b>1.296.940</b>	<b>1.593.060</b>
2.1. Demand deposits	664.165	763.691	830.616	972.655
2.2. Time deposits (up to 3 months)	75.912	316.171	466.324	263.963
2.3. Time deposits (> 3 months)	798.379	649.997	0	356.442
2.3. Special deposits	91.382	0	0	0
<b>3. Debts evidenced by certificates</b>	<b>607.872</b>	<b>269.273</b>	<b>436.408</b>	<b>0</b>
3.3. Debt securities in issue	0	0	0	0
3.4. Securities owed to credit institutions	607.872	269.273	436.408	0
3.5. Other debts	0	0	0	0
<b>4. Other liabilities</b>	<b>10.503</b>	<b>12.022</b>	<b>30.809</b>	<b>9.237</b>
<b>5. accruals and deferred income</b>	<b>4.989</b>	<b>5.263</b>	<b>3.345</b>	<b>10.637</b>
<b>6. Provisions for liabilities and charges</b>	<b>0</b>	<b>0</b>	<b>2.334</b>	<b>31.424</b>
6.1. For pension commitments	0	0	0	0
6.2. For deferred taxes	0	0	2.334	31.424
6.3. Other provis. For liabilities & charges	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>98.142</b>	<b>73.983</b>	<b>0</b>	<b>0</b>
Minority interests	0	0	0	0
<b>8. Owner's equity</b>	<b>114.162</b>	<b>227.850</b>	<b>291.784</b>	<b>352.119</b>
8.1. Share capital / Guarantee capital	310.540	227.850	1.136	4.931
8.2. Reserves	0	0	0	347.188
8.3. Revaluations account accord. to infl. account	484	0	0	0
8.4. Retained earnings	-196.862	0	290.648	0
<b>Total liabilities and owners' equity</b>	<b>2.472.741</b>	<b>2.339.100</b>	<b>2.062.724</b>	<b>2.008.818</b>

## SAVING BANKS : LIABILITIES 2005

### Consolidated

- In thousands of krónur -

	Sparisjóður Ólafsvíkur	Sparisjóður Höfðhverf- inga	Sparisjóður Stranda- manna	Sparisjóður Kaupþings hf.	Sparisjóður Skaga- fjarðar
<b>1. Amounts owed to credit institutions etc.</b>	<b>309.765</b>	<b>29.460</b>	<b>0</b>	<b>0</b>	<b>312.660</b>
1.1. Debt repayable on demand	0	0	0	0	0
1.2. Other debts owed to credit institutions	309.765	29.460	0	0	312.660
<b>2. Deposits</b>	<b>943.115</b>	<b>570.683</b>	<b>480.491</b>	<b>4.481</b>	<b>266.394</b>
2.1. Demand deposits	464.497	412.651	387.848	4.481	183.521
2.2. Time deposits (up to 3 months)	185.100	63.859	59.831	0	15.887
2.3. Time deposits (> 3 months)	293.518	94.173	32.812	0	66.986
2.3. Special deposits	0	0	0	0	0
<b>3. Debts evidenced by certificates</b>	<b>267.392</b>	<b>321.795</b>	<b>161.860</b>	<b>0</b>	<b>0</b>
3.3. Debt securities in issue	0	0	0	0	0
3.4. Securities owed to credit institutions	0	321.795	161.860	0	0
3.5. Other debts	267.392	0	0	0	0
<b>4. Other liabilities</b>	<b>7.970</b>	<b>6.108</b>	<b>3.946</b>	<b>576</b>	<b>7.820</b>
<b>5. accruals and deferred income</b>	<b>7.341</b>	<b>5.602</b>	<b>4.214</b>	<b>3.085</b>	<b>4.701</b>
<b>6. Provisions for liabilities and charges</b>	<b>0</b>	<b>0</b>	<b>9.961</b>	<b>0</b>	<b>0</b>
6.1. For pension commitments	0	0	9.961	0	0
6.2. For deferred taxes	0	0	0	0	0
6.3. Other provis. For liabilities & charges	0	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>65.356</b>	<b>50.191</b>	<b>0</b>	<b>0</b>	<b>18.139</b>
Minority interests	0	0	0	0	0
<b>8. Owner's equity</b>	<b>218.436</b>	<b>149.439</b>	<b>414.425</b>	<b>778.381</b>	<b>41.982</b>
8.1. Share capital / Guarantee capital	165	31.276	3.690	100.000	54.189
8.2. Reserves	218.271	0	0	366.340	0
8.3. Revaluations account accord. to infl. account	0	0	0	0	0
8.4. Retained earnings	0	118.163	410.735	312.041	-12.207
<b>Total liabilities and owners' equity</b>	<b>1.819.375</b>	<b>1.133.278</b>	<b>1.074.897</b>	<b>786.523</b>	<b>651.696</b>

SAVING BANKS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

Consolidated

- In thousands of krónur -

	Total*	Samtæða Sparisjóður Hafnarfjarðar	Samtæða Sparisjóður vélstjóra	Samtæða Sparisjóður- inn í Keflavík	Samtæða Sparisjóður Mýrasýslu
<b>4.1. Loan and advances to customers</b>	148.953.984	32.985.172	24.137.514	24.952.105	20.766.190
1. Overdrafts	27.626.864	7.566.160	2.840.660	5.434.254	2.738.870
2. Produce/Operations credits	596.751	0	117.909	132.588	7.104
3. Bills of exchange	800.098	97.914	98.608	165.582	140.640
4. Debentures	119.534.533	25.310.377	21.080.337	19.210.400	17.879.576
5. Letter of credit redeemed	252.568	0	0	9.281	0
6. Other loans	143.170	10.721	0	0	0
<b>4.2. Lease contracts</b>	0	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	2,10%	0,00%	0,00%	0,40%	14,20%
Municipalities	0,70%	0,00%	0,20%	1,70%	1,00%
Enterprises:	38,20%	40,30%	41,30%	33,60%	48,50%
a. Agriculture	1,90%	0,00%	0,20%	0,70%	7,90%
b. Fisheries	3,80%	1,10%	0,10%	5,10%	2,30%
c. Commerce	5,20%	6,30%	2,90%	5,20%	7,90%
d. Manufacturing	6,30%	10,10%	2,20%	1,70%	5,90%
e. Housebuilding contractors	3,60%	5,00%	3,20%	6,10%	4,40%
f. Communication	0,90%	1,40%	1,70%	0,80%	1,00%
g. Electric power	0,40%	0,00%	0,80%	0,00%	1,70%
h. Services	16,20%	16,40%	30,20%	13,90%	17,40%
Households	59,00%	59,70%	58,50%	64,40%	36,30%
<b>Allowance account for credit losses</b>					
balance, end of year	3.799.882	485.918	436.595	518.012	524.936
balance, beginning of year	3.735.046	537.252	442.230	454.162	521.184
Provisions for the year	1.897.461	160.392	185.728	329.357	284.040
- Loans written off	1.894.967	253.018	191.363	272.682	285.977
Collected previously written off loans	62.342	41.292	0	7.175	5.689
<b>Own funds and solvency ratio:</b>	20.077.394	4.105.513	3.543.678	2.637.382	2.018.135
Own funds - A ( Tier 1 )	24.917.421	3.783.913	6.088.409	4.039.245	2.094.698
Own funds - B ( Tier 2 )	3.966.683	992.276	137.495	1.076.189	926.217
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	8.806.710	670.676	2.682.226	2.478.052	1.002.780
Risk assets	130.371.695	27.219.503	18.174.986	21.234.578	18.307.947
<b>Solvency ratio</b>	15,40%	15,10%	19,50%	12,40%	11,00%
<b>Recorded equity at end of year ( changes in equity )</b>	24.726.253	3.783.913	6.088.409	3.763.674	2.094.698
<b>Share capital /Guarantee capital at end of year</b>	2.492.032	16.413	80.125	1.052.188	3.755
a. Share capital /Guarantee capital at beginning of year	2.249.208	14.689	80.125	969.476	3.755
b. Capital increase	169.416	0	0	0	0
c. Bonus issue flotation	10.958	0	0	0	0
d. Capital decrease	54.741	0	0	0	0
e. Other	117.191	1.724	0	82.712	0
<b>Reserves at end of year</b>	10.562.129	0	5.956.442	0	2.025.068
a. Reserves at beginning of year	8.418.373	0	4.856.823	0	1.409.426
b. Transferred from retained earnings	2.149.779	0	1.099.619	0	615.642
c. Net provision to statutory reserve fund due to premium of ce	0	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	-6.023	0	0	0	0
<b>Total revaluation</b>	123.285	0	51.842	0	65.875
a. Revaluation account	42.525	0	40.559	0	0
b. Changes in revaluation	74.181	0	11.283	0	65.875
c. Other	6.578	0	0	0	0
<b>Retained earnings at end of year</b>	11.548.807	3.767.500	0	2.711.486	0
a. Retained earnings at beginning of year	8.702.561	3.066.838	0	1.712.578	0
b. Net Profit/Loss for the year	5.286.177	703.887	1.123.597	1.150.237	615.642
c. Transferred from share premium account	-203.875	0	0	0	0
d. -Contribution to statutory reserve fund	1.284.939	0	1.099.619	0	0
e. -Other contribution to statutory reserve fund	638.391	0	0	0	615.642
f. -Dividends paid	184.457	1.501	14.958	75.193	0
g. Other	-128.268	-1.724	-9.020	-76.136	0

\* Sparisj. Reykjavíkur and nb.is are not incl. Due to IFRS reporting and Spsj. Siglufj. and Sp. Ólafsfj. Are not incl. they are Spsj. Mýrars. subsidiary

SAVING BANKS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

Consolidated

- In thousands of krónur -

	Samstæða Sparisjóður Kópavogs	Samstæða Sparisjóður Norðlending a	Sparisjóður Vestfirðinga	Sparisjóður Vestmanna- eyja	Sparisjóður Bolungar- víkur
<b>4.1. Loan and advances to customers</b>	12.319.838	6.334.271	5.778.971	4.063.915	2.805.027
1. Overdrafts	1.908.069	1.208.322	1.397.368	712.460	363.728
2. Produce/Operations credits	0	0	7.054	67.018	192.916
3. Bills of exchange	25.280	26.873	53.626	89.912	3.668
4. Debentures	10.386.489	5.011.225	4.320.615	2.921.548	2.244.715
5. Letter of credit redeemed	0	0	308	242.979	0
6. Other loans	0	87.851	0	29.998	0
<b>4.2. Lease contracts</b>	0	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	0,30%	0,00%	0,60%	0,00%	0,00%
Municipalities	0,00%	0,30%	0,40%	2,10%	0,10%
Enterprises:	40,40%	20,50%	35,90%	24,70%	38,90%
a. Agriculture	0,00%	5,40%	0,60%	0,20%	1,90%
b. Fisheries	0,10%	0,70%	17,60%	11,70%	25,40%
c. Commerce	5,80%	3,50%	4,70%	2,40%	1,00%
d. Manufacturing	16,40%	4,20%	9,40%	2,40%	0,00%
e. Housebuilding contractors	3,10%	0,00%	0,00%	0,00%	5,80%
f. Communication	0,00%	0,20%	0,00%	0,50%	0,00%
g. Electric power	0,00%	0,00%	0,00%	0,00%	0,00%
h. Services	15,00%	6,50%	3,60%	7,50%	4,80%
Households	59,30%	79,20%	63,10%	73,30%	61,00%
<b>Allowance account for credit losses</b>					
balance, end of year	138.339	190.632	241.120	187.608	103.265
balance, beginning of year	106.517	170.197	271.150	181.530	228.885
Provisions for the year	74.593	70.997	221.380	73.780	71.765
- Loans written off	45.349	50.562	251.410	70.269	197.385
Collected previously written off loans	2.578	0	0	2.567	0
<b>Own funds and solvency ratio:</b>	1.296.881	847.357	744.980	649.516	782.574
Own funds - A ( Tier 1 )	1.079.137	780.840	1.000.058	649.516	936.366
Own funds - B ( Tier 2 )	470.127	222.094	-255.078	0	75.811
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	252.383	155.577	0	0	229.603
Risk assets	9.227.216	6.670.749	6.214.356	4.405.145	3.446.227
<b>Solvency ratio</b>	14,10%	12,70%	12,00%	14,70%	22,70%
<b>Recorded equity at end of year ( changes in equity )</b>	877.784	780.840	1.000.057	935.195	936.367
<b>Share capital /Guarantee capital at end of year</b>	398.107	4.679	235.603	2.315	160.584
a. Share capital /Guarantee capital at beginning of year	414.083	3.603	170.726	1.890	117.847
b. Capital increase	0	1.076	58.299	256	31.930
c. Bonus issue flotation	0	0	0	0	10.958
d. Capital decrease	32.105	0	0	0	151
e. Other	16.129	0	6.578	169	0
<b>Reserves at end of year</b>	0	776.161	764.454	0	108.205
a. Reserves at beginning of year	0	590.841	566.584	0	108.205
b. Transferred from retained earnings	0	185.320	203.875	0	0
c. Net provision to statutory reserve fund due to premium of cæ	0	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	0	0	-6.005	0	0
<b>Total revaluation</b>	0	0	0	0	5.084
a. Revaluation account	0	0	0	0	0
b. Changes in revaluation	0	0	-6.578	0	5.084
c. Other	0	0	6.578	0	0
<b>Retained earnings at end of year</b>	479.677	0	0	932.880	662.494
a. Retained earnings at beginning of year	319.453	0	0	752.939	574.692
b. Net Profit/Loss for the year	238.459	186.478	212.603	180.394	110.530
c. Transferred from share premium account	0	0	-203.875	0	0
d. -Contribution to statutory reserve fund	0	185.320	0	0	0
e. -Other contribution to statutory reserve fund	0	0	0	0	0
f. -Dividends paid	62.106	830	8.728	285	11.770
g. Other	-16.129	-328	0	-168	-10.958

SAVING BANKS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

Consolidated

- In thousands of krónur -

	Sparisjóður Bolungar- víkur	Sparisjóður Húnaþings og Stranda	Sparisjóður Svarfdæla	Sparisjóður Norðfjarðar	Sparisjóður Siglufjarðar
<b>4.1. Loan and advances to customers</b>	2.805.027	2.445.384	1.950.614	2.733.986	3.015.248
1. Overdrafts	363.728	499.827	283.710	800.194	531.206
2. Produce/Operations credits	192,916	14.310	0	0	7.104
3. Bills of exchange	3.668	56.144	3.068	2.736	6.984
4. Debentures	2.244.715	1.875.103	1.663.836	1.931.056	2.128.878
5. Letter of credit redeemed	0	0	0	0	0
6. Other loans	0	0	0	0	341.076
<b>4.2. Lease contracts</b>	0	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	0,00%	0,00%	1,00%	0,00%	0,60%
Municipalities	0,10%	0,50%	0,10%	0,30%	0,00%
Enterprises:	38,90%	29,50%	30,60%	38,30%	35,10%
a. Agriculture	1,90%	1,00%	11,80%	0,00%	0,00%
b. Fisheries	25,40%	4,20%	6,90%	8,40%	5,50%
c. Commerce	1,00%	7,60%	1,00%	3,60%	5,40%
d. Manufacturing	0,00%	4,70%	5,40%	14,60%	8,70%
e. Housebuilding contractors	5,80%	0,00%	0,00%	0,00%	5,00%
f. Communication	0,00%	0,00%	0,00%	0,00%	1,30%
g. Electric power	0,00%	0,00%	0,00%	0,00%	0,00%
h. Services	4,80%	12,00%	5,50%	11,70%	9,30%
Households	61,00%	70,00%	68,30%	61,40%	64,30%
<b>Allowance account for credit losses</b>					
balance, end of year	103.265	190.609	76.538	111.250	102.374
balance, beginning of year	228.885	168.706	83.875	120.629	111.073
Provisions for the year	71.765	96.623	20.002	24.471	60.940
- Loans written off	197.385	74.720	27.339	33.850	69.639
Collected previously written off loans	0	0	0	0	0
<b>Own funds and solvency ratio:</b>	782.574	294.825	482.023	372.088	408.128
Own funds - A ( Tier 1 )	936.366	652.549	1.024.540	427.501	309.150
Own funds - B ( Tier 2 )	75.811	130.799	0	0	98.978
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	229.603	488.523	542.517	55.413	0
Risk assets	3.446.227	3.088.969	2.577.752	2.528.721	2.509.672
<b>Solvency ratio</b>	22,70%	9,50%	18,70%	14,70%	16,30%
<b>Recorded equity at end of year ( changes in equity )</b>	936.367	652.549	1.024.540	427.501	309.150
<b>Share capital /Guarantee capital at end of year</b>	160.584	12.781	8.406	11.148	180.000
a. Share capital /Guarantee capital at beginning of year	117.847	7.730	6.261	10.217	180.000
b. Capital increase	31.930	4.335	0	0	0
c. Bonus issue flotation	10.958	0	0	0	0
d. Capital decrease	151	0	0	0	0
e. Other	0	716	2.145	931	0
<b>Reserves at end of year</b>	108.205	0	0	0	0
a. Reserves at beginning of year	108.205	0	0	0	0
b. Transferred from retained earnings	0	0	0	0	0
c. Net provision to statutory reserve fund due to premium of cæ	0	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	0	0	0	0	0
<b>Total revaluation</b>	5.084	0	0	0	0
a. Revaluation account	0	0	0	0	0
b. Changes in revaluation	5.084	0	0	0	0
c. Other	0	0	0	0	0
<b>Retained earnings at end of year</b>	662.494	639.768	1.016.134	416.353	129.150
a. Retained earnings at beginning of year	574.692	414.849	622.244	364.286	69.970
b. Net Profit/Loss for the year	110.530	226.841	403.298	54.060	86.180
c. Transferred from share premium account	0	0	0	0	0
d. -Contribution to statutory reserve fund	0	0	0	0	0
e. -Other contribution to statutory reserve fund	0	0	0	0	0
f. -Dividends paid	11.770	1.206	2.254	1.062	27.000
g. Other	-10.958	-716	-7.154	-931	0

SAVING BANKS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

Consolidated

- In thousands of krónur -

	Sparisjóður Hornafjarða r og nágrennis	Sparisjóður Ólafsfjarðar	Sparisjóður Þórshafnar og nágrennis	Sparisjóður Suður-Ping- eyinga
<b>4.1. Loan and advances to customers</b>	1.901.527	1.526.756	1.188.721	1.431.901
1. Overdrafts	443.956	301.752	283.574	424.314
2. Produce/Operations credits	0	0	0	0
3. Bills of exchange	2.138	6.619	73	5.307
4. Debentures	1.440.833	1.212.271	905.074	1.002.280
5. Letter of credit redeemed	0	0	0	0
6. Other loans	14.600	6.114	0	0
<b>4.2. Lease contracts</b>	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	0,00%	0,00%	0,00%	0,00%
Municipalities	0,10%	11,60%	13,80%	0,90%
Enterprises:	23,20%	29,30%	24,60%	32,90%
a. Agriculture	4,30%	0,00%	0,10%	4,70%
b. Fisheries	4,00%	2,60%	15,40%	1,90%
c. Commerce	4,00%	4,50%	3,00%	8,10%
d. Manufacturing	2,50%	7,20%	3,90%	5,50%
e. Housebuilding contractors	0,90%	7,10%	0,00%	0,00%
f. Communication	0,00%	0,60%	0,00%	0,00%
g. Electric power	0,00%	0,00%	0,00%	0,00%
h. Services	7,40%	7,30%	2,20%	12,70%
Households	76,70%	59,10%	61,60%	66,20%
<b>Allowance account for credit losses</b>				
balance, end of year	91.837	95.170	64.299	72.844
balance, beginning of year	90.921	49.104	60.797	60.989
Provisions for the year	81.793	52.725	18.903	26.282
- Loans written off	81.928	6.999	15.401	14.427
Collected previously written off loans	1.051	340	0	0
<b>Own funds and solvency ratio:</b>	152.918	311.833	275.126	310.277
Own funds - A ( Tier 1 )	114.133	227.850	291.784	352.119
Own funds - B ( Tier 2 )	57.067	83.983	0	0
Own funds - C ( Tier 3 )	0	0	0	0
- items deducted according to law	18.282	0	16.658	41.842
Risk assets	1.489.568	0	1.725.261	1.843.030
<b>Solvency ratio</b>	10,30% /0		15,90%	16,80%
<b>Recorded equity at end of year ( changes in equity )</b>	114.161	227.850	291.784	352.119
<b>Share capital /Guarantee capital at end of year</b>	310.540	251.800	1.136	4.931
a. Share capital /Guarantee capital at beginning of year	286.528	251.800	959	4.524
b. Capital increase	45.000	0	87	421
c. Bonus issue flotation	0	0	0	0
d. Capital decrease	22.471	0	0	14
e. Other	1.483	0	90	0
<b>Reserves at end of year</b>	0	0	0	347.188
a. Reserves at beginning of year	0	0	0	324.439
b. Transferred from retained earnings	0	0	0	22.749
c. Net provision to statutory reserve fund due to premium of ce	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0
e. Other	0	0	0	0
<b>Total revaluation</b>	484	0	0	0
a. Revaluation account	1.966	0	0	0
b. Changes in revaluation	-1.483	0	0	0
c. Other	0	0	0	0
<b>Retained earnings at end of year</b>	-196.863	-23.950	290.648	0
a. Retained earnings at beginning of year	-157.874	-82.256	257.431	0
b. Net Profit/Loss for the year	-38.988	26.306	33.394	23.621
c. Transferred from share premium account	0	0	0	0
d. -Contribution to statutory reserve fund	0	0	0	0
e. -Other contribution to statutory reserve fund	0	0	0	22.749
f. -Dividends paid	0	0	90	451
g. Other	0	32.000	-87	-421



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Consolidated

- In thousands of krónur -

	Sparisjóður Ólafsvíkur	Sparisjóður Höfðhverf- inga	Sparisjóður Stranda- manna	Sparisjóður Kaupþings hf.	Sparisjóður Skagafjarða- r
<b>4.1. Loan and advances to customers</b>	1.214.745	879.350	494.512	343	569.898
1. Overdrafts	170.287	203.095	88.139	343	259.534
2. Produce/Operations credits	0	57.852	0	0	0
3. Bills of exchange	2.629	15.410	1.182	0	9.308
4. Debentures	1.041.829	602.993	405.191	0	301.056
5. Letter of credit redeemed	0	0	0	0	0
6. Other loans	0	0	0	0	0
<b>4.2. Lease contracts</b>	0	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	0,00%	0,00%	0,00%	0,00%	0,00%
Municipalities	0,80%	1,40%	0,00%	0,00%	1,50%
Enterprises:	46,60%	20,10%	47,00%	0,00%	39,60%
a. Agriculture	0,00%	5,00%	4,70%	0,00%	0,40%
b. Fisheries	27,60%	2,00%	22,50%	0,00%	0,60%
c. Commerce	3,50%	3,60%	0,00%	0,00%	1,60%
d. Manufacturing	8,20%	8,50%	3,80%	0,00%	1,90%
e. Housebuilding contractors	0,00%	0,00%	0,00%	0,00%	0,00%
f. Communication	0,00%	0,00%	0,00%	0,00%	0,00%
g. Electric power	0,00%	0,00%	0,00%	0,00%	0,00%
h. Services	7,30%	1,00%	16,00%	0,00%	35,10%
Households	52,60%	78,50%	53,00%	100,00%	58,90%
<b>Allowance account for credit losses</b>					
balance, end of year	100.548	203.753	38.436	0	23.343
balance, beginning of year	98.753	87.602	33.274	0	16.393
Provisions for the year	27.996	115.636	6.773	0	6.950
- Loans written off	27.686	-10	1.611	0	0
Collected previously written off loans	1.485	505	0	0	0
<b>Own funds and solvency ratio:</b>	261.126	195.583	268.909	778.381	60.122
Own funds - A ( Tier 1 )	218.436	149.438	414.375	778.381	41.983
Own funds - B ( Tier 2 )	65.356	50.191	0	0	18.139
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	22.666	4.046	145.466	0	0
Risk assets	24	827.145	852.741	171	537.606
<b>Solvency ratio</b>	1101797,50%	23,60%	31,50%	454449,40%	11,20%
<b>Recorded equity at end of year ( changes in equity )</b>	218.436	149.438	414.425	778.381	41.982
<b>Share capital /Guarantee capital at end of year</b>	165	31.276	3.690	100.000	54.190
a. Share capital /Guarantee capital at beginning of year	0	28.666	2.112	100.000	26.017
b. Capital increase	147	0	1.390	0	26.475
c. Bonus issue flotation	0	0	0	0	0
d. Capital decrease	0	0	0	0	0
e. Other	18	2.610	188	0	1.698
<b>Reserves at end of year</b>	218.271	0	0	366.340	0
a. Reserves at beginning of year	195.715	0	0	366.340	0
b. Transferred from retained earnings	22.574	0	0	0	0
c. Net provision to statutory reserve fund due to premium of capital	0	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	-18	0	0	0	0
<b>Total revaluation</b>	0	0	0	0	0
a. Revaluation account	0	0	0	0	0
b. Changes in revaluation	0	0	0	0	0
c. Other	0	0	0	0	0
<b>Retained earnings at end of year</b>	0	118.162	410.735	312.041	-12.208
a. Retained earnings at beginning of year	0	177.326	312.839	282.107	2.853
b. Net Profit/Loss for the year	0	-53.575	99.128	29.934	-13.363
c. Transferred from share premium account	0	0	0	0	0
d. -Contribution to statutory reserve fund	0	0	0	0	0
e. -Other contribution to statutory reserve fund	0	0	0	0	0
f. -Dividends paid	0	2.979	1.044	0	0
g. Other	0	-2.610	-188	0	-1.698

## SAVING BANKS: PROFIT / LOSS STATEMENTS 2005

Profit / loss - parent companys

- In thousands of krónur -

	Móðurfélag Sparisjóður Hafnar- fjarðar	Móðurfélag Sparisjóður vélstjóra	Móðurfélag Spari- sjóðurinn í Keflavík	Móðurfélag Sparisjóður Mýrasýslu	Sparisjóður Kópavogs
<b>1. Interest receivable etc.</b>	<b>3.926.968</b>	<b>2.817.527</b>	<b>2.526.942</b>	<b>1.491.378</b>	<b>1.332.766</b>
1.1. From credit institutions etc.	425.100	385.761	76.668	69.090	140.963
1.2. On loans and advances etc.	3.453.637	2.388.759	2.450.274	1.394.933	1.171.748
1.3. On debts evidenced by certificates etc.	48.231	43.007	0	27.355	20.055
1.4. Other ubterest receivable etc.	0	0	0	0	0
<b>2. Interest payable etc. :</b>	<b>2.571.171</b>	<b>1.863.268</b>	<b>1.651.114</b>	<b>1.004.820</b>	<b>911.865</b>
2.1. To credit institutions	266.061	65.487	149.824	123.232	25.005
2.2. On deposits etc.	1.151.538	1.216.687	870.668	414.316	476.787
2.3. On bonds issued etc.	1.050.306	567.717	507.577	385.347	373.040
2.4. Subordinated liabilities	95.186	13.159	66.040	66.504	37.033
2.5. Other interest payable etc.	8.080	218	57.005	15421	0
<b>A. NET INTEREST INCOME</b>	<b>1.355.797</b>	<b>954.259</b>	<b>875.828</b>	<b>486.558</b>	<b>420.901</b>
<b>3. Dividends from shares, other holdings etc.</b>	<b>360.432</b>	<b>1.042.097</b>	<b>219.914</b>	<b>290.430</b>	<b>219.348</b>
<b>4. Commissions receivable etc.</b>	<b>393.770</b>	<b>264.215</b>	<b>314.416</b>	<b>118.164</b>	<b>140.923</b>
<b>5. Commissions payable</b>	<b>102.976</b>	<b>89.619</b>	<b>70.750</b>	<b>16.651</b>	<b>44.877</b>
<b>6. Value adjustm. of other financial operations</b>	<b>511.388</b>	<b>75.839</b>	<b>1.296.278</b>	<b>394.138</b>	<b>10.272</b>
<b>7. Other operating income</b>	<b>102.210</b>	<b>28.523</b>	<b>11.023</b>	<b>8.806</b>	<b>5.017</b>
<b>B. PROFIT ON FINANCIAL ITEMS</b>	<b>2.620.621</b>	<b>2.275.314</b>	<b>2.646.709</b>	<b>1.281.445</b>	<b>751.584</b>
<b>8. General administrative costs</b>	<b>1.500.478</b>	<b>443.145</b>	<b>900.114</b>	<b>317.851</b>	<b>396.009</b>
8.1. Wages and wafe-related expenditure	908.545	443.145	451.820	169.256	186.975
8.2. Other administrative costs	591.933	0	448.294	148.595	209034
<b>9. Depreciation of tangible assets etc.</b>	<b>41.725</b>	<b>20.032</b>	<b>19.360</b>	<b>15.906</b>	<b>14.540</b>
<b>10. Other operating expenses</b>	<b>93.329</b>	<b>353.414</b>	<b>5.273</b>	<b>37.206</b>	<b>3.862</b>
<b>11. Provisions for bad and doubtful debts</b>	<b>135.392</b>	<b>185.728</b>	<b>329.357</b>	<b>176.115</b>	<b>74.593</b>
<b>12. Value adjustm. of investm. securities etc.</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	<b>849.697</b>	<b>1.272.995</b>	<b>1.392.605</b>	<b>734.367</b>	<b>262.580</b>
<b>13. Taxes</b>	<b>145.810</b>	<b>149.398</b>	<b>242.367</b>	<b>118.725</b>	<b>24.121</b>
13.1. Calculated income tax	145.810	149.398	242.367	118.725	24.121
13.2. Tax on net worth	0	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	<b>703.887</b>	<b>1.123.597</b>	<b>1.150.238</b>	<b>615.642</b>	<b>238.459</b>
<b>14. Profit/loss on extraordinary activities</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>NET PROFIT/LOSS FOR THE YEAR</b>	<b>703.887</b>	<b>1.123.597</b>	<b>1.150.238</b>	<b>615.642</b>	<b>238.459</b>

## SAVING BANKS: LIABILITIES 2005

### Liabilities - parent companys

- In thousands of krónur -

	Móðurfélag Sparisjóður Hafnar- fjarðar	Móðurfélag Sparisjóður vélstjóra	Móðurfélag Spari- sjóðurinn í Keflavík	Móðurfélag Sparisjóður Mýrasýslu	Sparisjóður Kópavogs
<b>1. Amounts owed to credit institutions etc.</b>	<b>3.596.292</b>	<b>3.319.155</b>	<b>386.561</b>	<b>1.747.312</b>	<b>1.905.664</b>
1.1. Debt repayable on demand	0	0	0	0	0
1.2. Other debts owed to credit institutions	3.596.292	3.319.155	386.561	1.747.312	1.905.664
<b>2. Deposits</b>	<b>18.390.859</b>	<b>19.998.075</b>	<b>14.492.831</b>	<b>7.879.847</b>	<b>8.500.593</b>
2.1. Demand deposits	13.514.948	7.446.329	8.786.708	4.364.428	4.835.200
2.2. Time deposits (up to 3 months)	895.248	4.127.191	1.003.300	1.228.846	887.944
2.3. Time deposits (> 3 months)	3.980.663	6.432.101	3.836.204	2.286.573	2.777.449
2.3. Special deposits	0	1.992.454	866.619	0	0
<b>3. Debts evicenced by certificates</b>	<b>14.482.986</b>	<b>7.558.976</b>	<b>10.635.706</b>	<b>7.997.327</b>	<b>5.242.936</b>
3.3. Debt securities in issue	7.934.800	3.318.887	2.728.876	2.130.471	2.285.480
3.4. Securities owed to credit institutions	0	0	7.858.386	5.866.856	2.957.456
3.5. Other debts	6.548.186	4.240.089	48.444	0	0
<b>4. Other liabilities</b>	<b>257.716</b>	<b>11.649</b>	<b>140.892</b>	<b>65.683</b>	<b>62.951</b>
<b>5. accruals and deferred income</b>	<b>202.545</b>	<b>207.575</b>	<b>44.616</b>	<b>29.237</b>	<b>27.817</b>
<b>6. Provisions for liabilities and charges</b>	<b>1.266.377</b>	<b>239.288</b>	<b>1.122.980</b>	<b>481.737</b>	<b>135.449</b>
6.1. For pension commitments	861.005	0	542.707	228.017	28.756
6.2. For deferred taxes	405.372	239.288	580.273	253.720	106.693
6.3. Other provis. For liabilities & charges	0	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>992.276</b>	<b>137.495</b>	<b>1.395.045</b>	<b>926.217</b>	<b>671.481</b>
Minority interests	0	0	0	0	0
<b>8. Owner's equity</b>	<b>3.783.913</b>	<b>6.088.409</b>	<b>3.763.674</b>	<b>2.094.698</b>	<b>877.784</b>
8.1. Share capital / Guarantee capital	16.413	80.125	1.052.188	3.755	398.107
8.2. Reserves	0	5.956.442	0	2.025.068	0
8.3. Revaluations account accord. to infl. account	0	51.842	0	65.875	0
8.4. Retained earnings	3.767.500	0	2.711.486	0	479.677
<b>Total liabilities and owners' equity</b>	<b>42.972.964</b>	<b>37.560.622</b>	<b>31.982.305</b>	<b>21.222.058</b>	<b>17.424.675</b>

## SAVING BANKS : ASSETS 2005

### Assets - parent companys

- In thousands of krónur -

	Móðurfélag Sparisjóður Hafnar- fjarðar	Móðurfélag Sparisjóður vélstjóra	Móðurfélag Spari- sjóðurinn í Keflavík	Móðurfélag Sparisjóður Mýrasýslu	Sparisjóður Kópavogs
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>64.208</b>	<b>59.995</b>	<b>87.761</b>	<b>49.959</b>	<b>67.737</b>
<b>2. Treasury bills and other bills eligible for refina</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>5.742.100</b>	<b>5.238.557</b>	<b>1.314.614</b>	<b>1.051.716</b>	<b>1.577.188</b>
3.1. Required deposits with central banks	0	223.000	0	70.000	0
3.2. Loans and advances to credit instit.	5.742.100	5.015.557	1.314.614	981.716	1.577.188
<b>4. Loans and advances etc.</b>	<b>33.042.090</b>	<b>24.638.217</b>	<b>24.974.591</b>	<b>16.587.906</b>	<b>12.319.838</b>
4.1. Loans and advances to customers	32.982.103	24.638.217	24.952.105	16.443.040	12.319.838
4.2. Lease contracts	0	0	0	0	0
4.3. Appropriated assets	59.987	0	22.486	144.866	0
<b>5. Bonds and other fixed rate securities</b>	<b>684.780</b>	<b>2.268.485</b>	<b>450.108</b>	<b>386.048</b>	<b>1.646.821</b>
<b>6. Shares and other variable-yield securities</b>	<b>1.786.720</b>	<b>251.933</b>	<b>3.843.476</b>	<b>1.475.387</b>	<b>1.219.898</b>
<b>7. Shares in associated undertakings</b>	<b>963.810</b>	<b>2.400.252</b>	<b>1.021.318</b>	<b>681.722</b>	<b>308.011</b>
<b>8. Shares in affiliated undertakings</b>	<b>234779</b>	<b>2365151</b>	<b>0</b>	<b>665908</b>	<b>0</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>80.808</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>281.164</b>	<b>217.059</b>	<b>232.423</b>	<b>137.453</b>	<b>263.808</b>
10.1. Buildings and land	167.768	156.769	141.641	22.683	219.331
10.2. Equipment, machinery etc.	113.396	60.290	90.782	114.770	44.477
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>151.657</b>	<b>25.621</b>	<b>35.706</b>	<b>172.181</b>	<b>10.893</b>
<b>13. Prepayments and accrued income</b>	<b>20.658</b>	<b>14.544</b>	<b>22.308</b>	<b>13.778</b>	<b>10.481</b>
<b>Total assets</b>	<b>42.971.966</b>	<b>37.560.622</b>	<b>31.982.305</b>	<b>21.222.058</b>	<b>17.424.675</b>

# SAVING BANKS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS 2005

## Parent companys

• In thousands of krónur -

	Móðurfélag Sparisjóður Hafnar- fjarðar	Móðurfélag Sparisjóður vélstjóra	Móðurfélag Spari- sjóðurinn í Keflavík	Móðurfélag Sparisjóður Mýrasýslu	Sparisjóður Kópavogs
<b>4.1. Loan and advances to customers</b>	32.982.103	24.638.217	24.952.105	16.443.040	12.319.838
1. Overdrafts	7.563.091	3.341.363	5.434.254	1.905.912	1.908.069
2. Produce/Operations credits	0	117909	132.588	0	0
3. Bills of exchange	97.914	98.608	165.582	127.037	25.280
4. Debentures	25.310.377	21.080.337	19.210.400	14.410.091	10.386.489
5. Letter of credit redeemed	0	0	9281	0	0
6. Other loans	10.721	0	0	0	0
<b>4.2. Lease contracts</b>	0	0	0	0	0
<b>Specifications by sectors:</b>	100,00%	100,00%	100,00%	100,00%	100,00%
Central government and state owned enterprise	0,00%	0,00%	0,40%	7,70%	0,30%
Municipalities	0,00%	0,20%	1,70%	1,60%	0,00%
Enterprises:	40,30%	42,50%	33,60%	60,00%	40,40%
a. Agriculture	0,00%	0,20%	0,70%	12,70%	0,00%
b. Fisheries	1,10%	0,10%	5,10%	0,90%	0,10%
c. Commerce	6,30%	2,80%	5,20%	9,50%	5,80%
d. Manufacturing	10,10%	2,10%	1,70%	4,30%	16,40%
e. Housebuilding contractors	5,00%	3,20%	6,10%	3,50%	3,10%
f. Communication	1,40%	1,70%	0,80%	0,90%	0,00%
g. Electric power	0,00%	0,80%	0,00%	2,70%	0,00%
h. Services	16,40%	31,60%	13,90%	25,50%	15,00%
Households	59,70%	57,30%	64,40%	30,70%	59,30%
<b>Allowance account for credit losses</b>					
balance, end of year	485.918	436.595	518.012	327.392	138.339
balance, beginning of year	537.252	442.230	454.162	355.267	106.517
Provisions for the year	135.392	185.728	329.357	176.115	74.593
- Loans written off	228.018	191.363	272.682	209.679	45.349
Collected previously written off loans	41.292	0	7.175	5.689	2.578
<b>Own funds and solvency ratio:</b>	4.105.513	4.269.360	2637382	2.045.753	1.296.881
Own funds - A ( Tier 1 )	3.783.913	6.088.409	4.039.245	2.094.698	1.079.137
Own funds - B ( Tier 2 )	992.276	137.495	1.076.189	926.217	470.127
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	670676	1956544	2478052	975162	252383
Risk assets	27.219.503	21.965.275	21.234.578	15.016.923	9.227.216
<b>Solvency ratio</b>	0	0	0	0	0
<b>Recorded equity at end of year ( changes in equity )</b>	3.783.913	6.088.409	3.763.674	2.094.698	877.784
<b>Share capital /Guarantee capital at end of year</b>	16.413	80.125	1.052.188	3.755	398.107
a. Share capital /Guarantee capital at beginning of year	14.689	80.125	969.476	3.755	414.083
b. Capital increase	0	0	0	0	0
c. Bonus issue flotation	0	0	0	0	0
d. Capital decrease	0	0	0	0	32105
e. Other	1.724	0	82712	0	16129
<b>Reserves at end of year</b>	0	5.956.442	0	2.025.068	0
a. Reserves at beginning of year	0	4856823	0	1409426	0
b. Transferred from retained earnings	0	1099619	0	615642	0
c. Net provision to statutory reserve fund due to premium of capiti	0	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	0	0	0	0	0
<b>Total revaluation</b>	0	51842	0	65875	0
a. Revaluation account	0	40559	0	0	0
b. Changes in revaluation	0	11283	0	65875	0
c. Other	0	0	0	0	0
<b>Retained earnings at end of year</b>	3.767.500	0	2711486	0	479677
a. Retained earnings at beginning of year	3.066.838	0	1712578	0	319453
b. Net Profit/Loss for the year	703.887	1.123.597	1150237	615.642	238459
c. Transferred from share premium account	0	0	0	0	0
d. -Contribution to statutory reserve fund	0	0	0	0	0
e. -Other contribution to statutory reserve fund	0	1099619	0	615642	0
f. -Dividends paid	1.501	14958	75193	0	62.106
g. Other	-1.724	-9.020	-76.136	0	-16129

# CREDIT UNDERTAKINGS: PROFIT AND LOSS STATEMENT 2005

Parent companys

- In thousands of krónur -

	Lánasjóður sveitarfélaga	Byggða- stofnun	Kreditkort hf.- EUROPAY Ísland	MP Fjárfestingar- banki hf.	VBS fjárfestingar- banki hf.
<b>1. Interest receivable etc.</b>	1.579.416	995.255	353.234	926.134	391.629
1.1. From credit institutions etc.	104.160	184.483	6.932	63.231	2.628
1.2. On loans and advances etc.	1.475.256	810.772	346.301	213.413	0
1.3. On debts evidenced by certificates etc.	0	0	0	310.568	389.001
1.4. Other ubterest receivable etc.	0	0	0	338.922	0
<b>2. Interest payable etc. :</b>	894.531	854.798	118.455	939.688	207.626
2.1. To credit institutions	0	853.518	51.638	24.660	39.523
2.2. On deposits etc.	0	0	0	0	0
2.3. On bonds issued etc.	894.186	0	66.584	906.689	126.260
2.4. Subordinated liabilities	0	0	0	4.651	22.578
2.5. Other interest payable etc.	345	1.280	233	3.688	19.265
<b>A. NET INTEREST INCOME</b>	684.885	140.457	234.778	-13.554	184.003
<b>3. Dividends from shares, other holdings etc.</b>	0	0	698	36.946	0
<b>4. Commissions receivable etc.</b>	0	0	2.193.020	670.627	253.424
<b>5. Commissions payable</b>	0	0	1.193.831	17.126	0
<b>6. Value adjustm. of other financial operations</b>	13.656	-24.104	12.945	285.518	284.720
<b>7. Other operating income</b>	2.531	428.565	0	146	195.872
<b>B. PROFIT ON FINANCIAL ITEMS</b>	701.072	544.918	1.247.610	962.557	918.019
<b>8. General administrative costs</b>	50.497	262.172	881.365	286.280	395.575
8.1. Wages and wafe-related expenditure	24.083	134.431	477.799	182.928	311.479
8.2. Other administrative costs	26.414	127.741	403.566	103.352	84.096
<b>9. Depreciation of tangible assets etc.</b>	1.262	7.836	85.112	2.504	4.470
<b>10. Other operating expenses</b>	0	206.469	0	0	0
<b>11. Provisions for bad and doubtful debts</b>	0	310.065	-1.214	6.000	23.048
<b>12. Value adjustm. of investm. securities etc.</b>	0	30.570	0	0	0
<b>C. PROFIT ON ORDINARY ACTIVITIES</b>	649.313	-272.194	282.348	667.773	494.926
<b>13. Taxes</b>	0	0	50.803	54.348	88.135
13.1. Calculated income tax	0	0	50.803	54.348	88.135
13.2. Tax on net worth	0	0	0	0	0
<b>D. PROFIT/LOSS ON ORDINARY ACITIVITIE</b>	649.313	-272.194	231.545	613.425	406.791
<b>14. Profit/loss on extraordinary activities</b>	0	0	0	0	0
<b>NET PROFIT/LOSS FOR THE YEAR</b>	649.313	-272.194	231.545	613.425	406.791

## CREDIT UNDERTAKINGS: ASSETS 2005

### Assets - parent companys

- In thousands of krónur -

	Lánasjóður sveitarfélaga	Byggða- stofnun	Kreditkort hf.- EUROPAY Ísland	MP Fjárfestingar- banki hf.	VBS fjárfestingar- banki hf.
<b>1. Cash and demand dep. With centr. bank etc</b>	<b>3</b>	<b>0</b>	<b>669.468</b>	<b>1.108</b>	<b>0</b>
<b>2. Treasury bills and other bills eligible for refina</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>3. Loans and advanc. to credit institutions etc.</b>	<b>1.059.760</b>	<b>1.329.267</b>	<b>527.366</b>	<b>2.805.978</b>	<b>277.716</b>
3.1. Required deposits with central banks	0	0	0	0	0
3.2. Loans and advances to credit instit.	1.059.760	1.329.267	527.366	2.805.978	277.716
<b>4. Loans and advances etc.</b>	<b>2.900.351</b>	<b>22.685.198</b>	<b>9.019.762</b>	<b>3.959.983</b>	<b>1.846.857</b>
4.1. Loans and advances to customers	2.900.351	22.685.198	8.739.154	3.959.983	1.844.357
4.2. Lease contracts	0	0	0	0	0
4.3. Appropriated assets	0	0	280608	0	2500
<b>5. Bonds and other fixed rate securities</b>	<b>5.479.414</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>3.219.236</b>
<b>6. Shares and other variable-yield securities</b>	<b>13.804.213</b>	<b>0</b>	<b>1.377.409</b>	<b>33.972</b>	<b>996.056</b>
<b>7. Shares in associated undertakings</b>	<b>155.178</b>	<b>0</b>	<b>0</b>	<b>13.949</b>	<b>1.000</b>
<b>8. Shares in affiliated undertakings</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1746</b>
<b>9. Intangible assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>10. Tangible assets</b>	<b>121.692</b>	<b>57.390</b>	<b>81.822</b>	<b>659.790</b>	<b>17.869</b>
10.1. Buildings and land	118.500	57.390	75.132	391.658	0
10.2. Equipment, machinery etc.	3.192	0	6.690	268.132	17.869
<b>11. Operating lease assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>12. Other assets</b>	<b>1.099.617</b>	<b>803</b>	<b>62.829</b>	<b>58.546</b>	<b>0</b>
<b>13. Prepayments and accrued income</b>	<b>252.112</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total assets</b>	<b>24.872.340</b>	<b>24.072.658</b>	<b>11.738.656</b>	<b>7.533.326</b>	<b>6.360.480</b>

## CREDIT UNDERTAKINGS: LIABILITIES 2005

### Liabilities- parent companys

- In thousands of krónur -

	Lánasjóður sveitarfélaga	Byggða- stofnun	Kreditkort hf.- EUROPAY Ísland	MP Fjárfestingar- banki hf.	VBS fjárfestingar- banki hf.
<b>1. Amounts owed to credit institutions etc.</b>	<b>1.178.199</b>	<b>0</b>	<b>0</b>	<b>106.410</b>	<b>0</b>
1.1. Debt repayable on demand	0	0	0	0	0
1.2. Other debts owed to credit institutions	1.178.199	0	0	106.410	0
<b>2. Deposits</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
2.1. Demand deposits	0	0	0	0	0
2.2. Time deposits (up to 3 months)	0	0	0	0	0
2.3. Time deposits (> 3 months)	0	0	0	0	0
2.3. Special deposits	0	0	0	0	0
<b>3. Debts evicenced by certificates</b>	<b>18.769.007</b>	<b>13.471.389</b>	<b>10.611.091</b>	<b>1.431.748</b>	<b>4.128.556</b>
3.3. Debt securities in issue	6.229.177	10.481.070	7.837.683	0	0
3.4. Securities owed to credit institutions	12.214.299	2.990.319	2.773.408	1.431.748	4.128.556
3.5. Other debts	325531	0	0	0	0
<b>4. Other liabilities</b>	<b>698.346</b>	<b>3.264</b>	<b>80.941</b>	<b>4.848.128</b>	<b>551.836</b>
<b>5. accruals and deferred income</b>	<b>786.033</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>6. Provisions for liabilities and charges</b>	<b>20.990</b>	<b>36.185</b>	<b>4.835</b>	<b>26.513</b>	<b>16.845</b>
6.1. For pension commitments	0	36185	4835	0	0
6.2. For deferred taxes	20.990	0	0	26.513	16.845
6.3. Other provis. For liabilities & charges	0	0	0	0	0
<b>7. Subordinated liabilities</b>	<b>72.632</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>412.916</b>
Minority interests	0	0	0	0	0
<b>8. Owner's equity</b>	<b>3.347.133</b>	<b>10.561.820</b>	<b>1.041.789</b>	<b>1.120.527</b>	<b>1.250.327</b>
8.1. Share capital / Guarantee capital	1.000.000	0	0	500.000	639.873
8.2. Reserves	723.315	0	0	125.000	41.952
8.3. Revaluations account accord. to infl. accour	57730	0	0	0	0
8.4. Retained earnings	1.566.088	10.561.820	1.041.789	495.527	568.502
<b>Total liabilities and owners' equity</b>	<b>24.872.340</b>	<b>24.072.658</b>	<b>11.738.656</b>	<b>7.533.326</b>	<b>6.360.480</b>



# EDIT UNDERTAKINGS: DIVERSE FIGURES FROM THE ANNUAL ACCOUNTS :

## Parent companys

- In thousands of krónur -

	Lánasjóður sveitarfélaga	Byggða- stofnun	Kreditkort hf.- EUROPAY Ísland	MP Fjárfestingar- banki hf.	VBS Fjárfestingar- banki hf.
<b>4.1. Loan and advances to customers</b>	<b>2.900.351</b>	<b>22.685.198</b>	<b>8.739.154</b>	<b>3.959.983</b>	<b>1.844.357</b>
1. Overdrafts	0	0	0	0	0
2. Produce/Operations credits	0	0	0	0	0
3. Bills of exchange	0	0	0	0	0
4. Debentures	2.900.351	13.174.848	8.739.154	645.065	0
5. Letter of credit redeemed	0	0	0	0	0
6. Other loans	0	9510350	0	3314918	1844357
<b>4.2. Lease contracts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Specifications by sectors:</b>	<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>	<b>100,00%</b>
Central government and state owned ente	0,00%	0,00%	0,00%	0,00%	0,00%
Municipalities	0,00%	100,00%	1,70%	0,00%	0,00%
Enterprises:	35,30%	0,00%	89,70%	0,00%	56,40%
a. Agriculture	0,00%	0,00%	2,80%	0,00%	0,00%
b. Fisheries	0,00%	0,00%	39,00%	0,00%	0,00%
c. Commerce	0,00%	0,00%	0,00%	0,00%	0,00%
d. Manufacturing	0,00%	0,00%	12,60%	0,00%	0,00%
e. Housebuilding contractors	1,30%	0,00%	2,10%	0,00%	56,40%
f. Communication	0,00%	0,00%	0,00%	0,00%	0,00%
g. Electric power	0,00%	0,00%	0,00%	0,00%	0,00%
h. Services	34,00%	0,00%	33,20%	0,00%	0,00%
Households	64,70%	0,00%	8,60%	100,00%	43,60%
<b>Allowance account for credit losses</b>					
balance, end of year	34.756	0	939.495	0	49.744
balance, beginning of year	34.937	0	1.258.867	0	28.102
Provisions for the year	6.000	0	310.065	0	23.048
- Loans written off	6.181	0	629.437	0	1.406
Collected previously written off loans	0	0	0	0	0
<b>Own funds and solvency ratio:</b>	<b>2.687.683</b>	<b>10.561.820</b>	<b>1.041.789</b>	<b>1.120.527</b>	<b>1.207.337</b>
Own funds - A ( Tier 1)	3.347.133	10.561.820	1.041.789	1.120.527	995.147
Own funds - B ( Tier 2 )	-659.450	0	0	0	212.190
Own funds - C ( Tier 3 )	0	0	0	0	0
- items deducted according to law	0	0	0	0	0
Risk assets	9.275.377	4.860.283	12.703.924	7.359.106	6.342.183
<b>Solvency ratio</b>	<b>29,00%</b>	<b>217,30%</b>	<b>8,20%</b>	<b>15,20%</b>	<b>19,00%</b>
<b>Recorded equity at end of year ( changes in e</b>	<b>3.347.133</b>	<b>10.561.819</b>	<b>1.041.789</b>	<b>0</b>	<b>1.250.327</b>
<b>Share capital /Guarantee capital at end of ye</b>	<b>1.000.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>639.873</b>
a. Share capital /Guarantee capital at beginning c	284.620	0	0	0	234.253
b. Capital increase	715.000	0	0	0	405.620
c. Bonus issue flotation	0	0	0	0	0
d. Capital decrease	0	0	0	0	0
e. Other	380	0	0	0	0
<b>Reserves at end of year</b>	<b>723.315</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>41.952</b>
a. Reserves at beginning of year	538.747	0	0	0	21.612
b. Transferred form retained earnings	0	0	0	0	20340
c. Net provision to statutory reserve fund due to	185.000	0	0	0	0
d. Other provision to statutory reserve fund	0	0	0	0	0
e. Other	-432	0	0	0	0
<b>Total revaluation</b>	<b>57730</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
a. Revaluation account	0	0	0	0	0
b. Changes in revaluation	0	0	0	0	0
c. Other	57730	0	0	0	0
<b>Retained earnings at end of year</b>	<b>1.566.088</b>	<b>10.561.819</b>	<b>1.041.789</b>	<b>0</b>	<b>568.502</b>
a. Retained earnings at beginning of year	1.095.655	9.912.507	1.313.982	0	217.916
b. Net Profit/Loss for the year	613.425	649.312	-272.193	0	406.791
c. Transferred from share premium account	0	0	0	0	0
d. -Contribution to statutory reserve fund	0	0	0	0	20.340
e. -Other contribution to statutory reserve fund	0	0	0	0	0
f. -Dividends paid	142992	0	0	0	35865
g. Other	0	0	0	0	0



UNDERTAKINGS ENGAGED IN SECURITIES SERVICES: BALANCE SHEET 31.12.2005

I. SECURITIES FIRMS

<i>-Thousands of krónur-</i>	Arion verðbréfa- varsla hf.	Íslensk verðbréf hf.	Verðbréfa- þjónusta Spari- sjóðanna hf.	Virðing hf.
<b>ASSETS</b>				
Intangible assets	0	0	41.192	0
Securities:				
Fixed rate securities	0	143.217	0	1.523
Variable-yield securities	0	362.898	0	0
Other securities	0	0	0	0
Total	0	506.115	0	1.523
Claims:				
Claims on affiliated undertakings	352.162	0	0	0
Claims on associated undertakings	0	0	0	0
Other claims	1.689.617	368.556	0	0
Total	2.041.779	368.556	0	0
Other assets:				
Tangible assets	5.446	123.261	5.865	3.456
Shares in associated undertakings	0	0	0	0
Shares in affiliated undertakings	0	2.060	0	0
Cash and bank deposits	287.249	26.307	132.859	132.689
Other assets	0	0	11.052	6.766
Total	292.695	151.628	149.776	142.911
Prepayments and accrued income	0	0	5.675	5.166
<b>Total assets</b>	<b>2.334.474</b>	<b>1.026.299</b>	<b>196.643</b>	<b>149.600</b>

I. SECURITIES FIRMS

<i>-Thousands of krónur-</i>	Arion verðbréfa- varsla hf.	Íslensk verðbréf hf.	Verðbréfa- þjónusta Spari- sjóðanna hf.	Virðing hf.
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Shareholders' equity:				
Share capital	115.000	218.603	160.550	94.592
Premium of share capital	0	54.651	0	0
Revaluation account	0	0	0	0
Legal reserve	11.500	4.503	0	0
Other equity	0	0	0	0
Retained earnings	132.812	324.382	-49.698	31.973
Shareholders' equity	259.312	602.139	110.852	126.565
Provisions and subordinated liabilities:				
Provision for pension commitments	0	0	0	0
Provision for deferred taxes	0	2.414	0	0
Subordinated liabilities	0	0	0	0
Other provisions for liabilities and charges	0	0	0	0
Total	0	2.414	0	0
Other liabilities:				
Borrowings	0	158.965	0	0
Liabilities to affiliated undertakings	666.934	0	0	0
Liabilities to associated undertakings	0	0	0	0
Taxes	0	69.519	0	7.052
Bank loans	161.993	67.743	44.271	0
Other liabilities	1.246.235	125.519	33.079	4.700
Total	2.075.162	421.746	77.350	11.752
Accruals and deferred income	0	0	8.441	11.283
Liabilities total	2.075.162	424.160	85.791	23.035
<b>Total liabilities and shareholders' equity</b>	<b>2.334.474</b>	<b>1.026.299</b>	<b>196.643</b>	<b>149.600</b>
<b>OWN FUNDS AND SOLVENCY RATIO</b>				
Own funds according to law:				
Own funds - A (Tier 1)	259.312	602.139	69.660	126.565
Own funds - B (Tier 2)	0	0	0	0
Own funds - C (Tier 3)	0	0	0	0
- items deducted according to law	0	0	0	0
Own funds total	259.312	602.139	69.660	126.565
Risk assets	2.104.675	879.248	70.651	14.981
Capital adequacy ratio	12,3%	68,5%	98,6%	844,8%

I. SECURITIES FIRMS

<i>-Thousands of krónur-</i>	AREV hf.	Jöklar - Verðbréf hf.	NordVest verðbréf hf.	Verðbréfa- fyrirtæki Total
<b>ASSETS</b>				
Intangible assets	0	0	0	41.192
Securities:				
Fixed rate securities	0	6.146	0	150.886
Variable-yield securities	0	46.616	17.952	427.466
Other securities	0	0	0	0
Total	0	52.762	17.952	578.352
Claims:				
Claims on affiliated undertakings	58.348	0	0	410.510
Claims on associated undertakings	0	0	0	0
Other claims	7.864	6.441	11.816	2.084.294
Total	66.212	6.441	11.816	2.494.804
Other assets:				
Tangible assets	1.415	3.851	5.383	148.677
Shares in associated undertakings	0	0	0	0
Shares in affiliated undertakings	0	0	0	2.060
Cash and bank deposits	28.936	30.824	36.951	675.815
Other assets	9.250	0	0	27.068
Total	39.601	34.675	42.334	853.620
Prepayments and accrued income	0	0	0	10.841
<b>Total assets</b>	<b>105.813</b>	<b>93.878</b>	<b>72.102</b>	<b>3.978.809</b>

I. SECURITIES FIRMS

-Thousands of krónur-

	AREV hf.	Jöklar - Verðbréf hf.	NordVest verðbréf hf.	Verðbréfa- fyrirtæki Total
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Shareholders' equity:				
Share capital	65.000	75.000	87.491	816.236
Premium of share capital	0	0	0	54.651
Revaluation account	0	0	0	0
Legal reserve	1.400	0	0	17.403
Other equity	0	0	0	0
Retained earnings	3.702	14.504	-22.391	435.284
Shareholders' equity	70.102	89.504	65.100	1.323.574
Provisions and subordinated liabilities:				
Provision for pension commitments	0	0	0	0
Provision for deferred taxes	679	664	0	3.757
Subordinated liabilities	0	0	0	0
Other provisions for liabilities and charges	0	0	0	0
Total	679	664	0	3.757
Other liabilities:				
Borrowings	0	0	0	158.965
Liabilities to affiliated undertakings	0	0	0	666.934
Liabilities to associated undertakings	0	0	0	0
Taxes	386	589	0	77.546
Bank loans	15.063	0	0	289.070
Other liabilities	19.583	3.121	7.002	1.439.239
Total	35.032	3.710	7.002	2.631.754
Accruals and deferred income	0	0	0	19.724
Liabilities total	35.711	4.374	7.002	2.655.235
<b>Total liabilities and shareholders' equity</b>	<b>105.813</b>	<b>93.878</b>	<b>72.102</b>	<b>3.978.809</b>

**OWN FUNDS AND SOLVENCY RATIO**

Own funds according to law:

Own funds - A (Tier 1)	0	89.504	65.100	1.212.280
Own funds - B (Tier 2)	0	0	0	0
Own funds - C (Tier 3)	0	0	0	0
- items deducted according to law	0	0	0	0
Own funds total	0	89.504	65.100	1.212.280
Risk assets	0	29.116	43.798	3.142.469
Capital adequacy ratio	0,0%	307,4%	148,6%	38,6%

II. SECURITIES BROKERAGES

<i>-Thousands of krónur-</i>	H.F. Verð- bréf hf	Íslenskir fjárfestar hf.	Vaxta ehf. verðbréfa- miðlun	Verðbréfa- miðlanir Total
<b>ASSETS</b>				
Intangible assets	0	0	0	0
	0	0	0	0
Securities:	0	0	0	0
Fixed rate securities	0	0	0	0
Variable-yield securities	0	0	2.212	2.212
Other securities	0	0	0	0
Total	0	0	2.212	2.212
Claims:				
Claims on affiliated undertakings	0	0	0	0
Claims on associated undertakings	0	0	0	0
Other claims	319	33.127	8.464	41.910
Total	319	33.127	8.464	41.910
Other assets:				
Tangible assets	5.790	0	0	5.790
Shares in associated undertakings	0	0	0	0
Shares in affiliated undertakings	0	7.830	0	7.830
Cash and bank deposits	94.644	11.056	17.388	123.088
Other assets	620	0	72	692
Total	101.054	18.886	17.460	137.400
Prepayments and accrued income	0	0	0	0
<b>Total assets</b>	<b>101.373</b>	<b>52.013</b>	<b>28.136</b>	<b>181.522</b>

II. SECURITIES BROKERAGES

-Thousands of krónur-

	H.F. Verð- bréf hf	Íslenskir fjárfestar hf.	Vaxta ehf. verðbréfa- miðlun	Verðbréfa- miðlanir Total
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Shareholders' equity:				
Share capital	5.000	22.600	10.000	37.600
Premium of share capital	0	220	0	220
Revaluation account	0	0	0	0
Legal reserve	1.250	0	2.500	3.750
Other equity	0	13.350	0	13.350
Retained earnings	77.033	0	4.843	81.876
Shareholders' equity	83.283	36.170	17.343	136.796
Obligations and subordinated liabilities:	0	0	0	0
Pension obligations	0	0	0	0
Tax obligations	0	0	519	519
Subordinated liabilities	0	0	0	0
Other obligations	0	0	0	0
Total	0	0	519	519
Other liabilities:				
Borrowings	0	0	0	0
Liabilities to affiliated undertakings	0	0	0	0
Liabilities to associated undertakings	0	0	0	0
Taxes	12.173	2.219	0	14.392
Bank loans	0	0	0	0
Other liabilities	5.917	13.624	10.274	29.815
Total	18.090	15.843	10.274	44.207
Accruals and deferred income	0	0	0	0
Liabilities total	18.090	15.843	10.793	44.726
Total liabilities and shareholders' equity	101.373	52.013	28.136	181.522

OWN FUNDS AND SOLVENCY RATIO

Own funds according to law:

Own funds - A (Tier 1)	83.282	36.170	17.343	136.795
Own funds - B (Tier 2)	0	0	0	0
Own funds - C (Tier 3)	0	0	0	0
- items deducted according to law	0	0	0	0
Own funds total	83.282	36.170	17.343	136.795
Risk assets	188	40.709	6.796	47.693
Capital adequacy ratio	44298,9%	88,9%	255,2%	286,8%



II. SECURITIES BROKERAGES

<i>-Thousands of krónur-</i>	H.F. Verð- bréf hf	Íslenskir fjárfestar hf.	Vaxta ehf. verðbréfa- miðlun	Verðbréfa- miðlanir Total
Operating income:				
Administration commission	103.088	0	0	103.088
Salescommission	0	45.598	2.259	47.857
Financial revenues	0	433	475	908
Other operating income	6.202	935	2.640	9.777
Total income	109.290	46.966	5.374	161.630
Financial expenses	4.945	1.158	2	6.105
Operating income	104.345	45.808	5.372	155.525
Operating expenses:	0			
Payroll and related expenses	21.920	20.193	2.045	44.158
Other operating expenses	13.062	13.036	1.280	27.378
Depreciation	1.734	0	0	1.734
Total expenses	36.716	33.229	3.325	73.270
Profit on ordinary activities before taxes	67.629	12.579	2.047	82.255
Taxes on ordinary activities:				
Income tax	12.173	2.219	333	14.725
Net worth tax	0	0	0	0
Total	12.173	2.219	333	14.725
Profit on ordinary activities after taxes	55.456	10.360	1.714	67.530
Profit/loss on extraordinary activities:				
Extraordinary income	0	0	0	0
Extraordinary expenses	0	0	0	0
Gain/loss on sale of assets	0	0	0	0
Calculated tax on extraordinary activities	0	0	0	0
Total	0	0	0	0
Profit before particip. in net income/loss of affiliated and associated undertakings	55.456	10.360	1.714	67.530
Profit/loss from affiliated undertakings	0	0	0	0
Profit/loss from associated undertakings	0	0	0	0
Total	0	0	0	0
Net income/loss	55.456	10.360	1.714	67.530



UNDERTAKINGS ENGAGED IN SECURITIES SERVICES: PROFIT AND LOSS ACCOUNT 2005

I. SECURITIES FIRMS

<i>-Thousands of krónur-</i>	AREV hf.	Jöklar - Verðbréf hf.	NordVest verðbréf hf.	Verðbréfa- fyrirtæki Total
Operating income:				
Administration commission	0	39.998	0	909.855
Sales commission	0	0	7.899	224.796
Financial revenues	580	10.014	252	200.949
Other operating income	77.790	0	15.344	332.702
Total income	78.370	50.012	23.495	1.668.302
Financial expenses	1.830	0	826	42.854
Operating income	76.540	50.012	22.669	1.625.448
Operating expenses:	0	0	0	0
Payroll and related expenses	52.576	18.084	11.941	613.960
Other operating expenses	19.495	24.263	31.106	538.751
Depreciation	354	2.424	7.137	28.177
Total expenses	72.425	44.771	50.184	1.180.888
Profit on ordinary activities before taxes	4.115	5.241	-27.515	444.560
Taxes on ordinary activities:				
Income tax	763	913	0	84.804
Net worth tax	0	0	0	0
Total	763	913	0	84.804
Profit on ordinary activities after taxes	3.352	4.328	-27.515	359.756
Profit/loss on extraordinary activities:				
Extraordinary income	0	0	0	0
Extraordinary expenses	0	0	0	0
Gain/loss on sale of assets	0	0	0	0
Calculated tax on extraordinary activities	0	0	0	0
Total	0	0	0	0
Profit before particip. in net income/loss of affiliated and associated undertakings	3.352	4.328	-27.515	359.756
Profit/loss from affiliated undertakings	0	0	0	0
Profit/loss from associated undertakings	0	0	0	0
Total	0	0	0	0
Net income/loss	3.352	4.328	-27.515	359.756

UNDERTAKINGS ENGAGED IN SECURITIES SERVICES: PROFIT AND LOSS ACCOUNT 2005

I. SECURITIES FIRMS

<i>-Thousands of krónur-</i>	Arion verðbréfa- varsla hf.	Íslensk verðbréf hf.	Verðbréfa- þjónusta Spari- sjóðanna hf.	Virðing hf.
Operating income:				
Administration commission	427.109	321.489	71.391	49.868
Salescommission	0	175.779	0	41.118
Financial revenues	55.251	98.607	25.547	10.698
Other operating income	233.777	5.791	0	0
Total income	716.137	601.666	96.938	101.684
Financial expenses	9.509	4.682	25.905	102
Operating income	706.628	596.984	71.033	101.582
Operating expenses:				
Payroll and related expenses	285.881	121.963	85.303	38.212
Other operating expenses	328.679	76.391	34.273	24.544
Depreciation	487	4.230	12.064	1.481
Total expenses	615.047	202.584	131.640	64.237
Profit on ordinary activities before taxes	91.581	394.400	-60.607	37.345
Taxes on ordinary activities:				
Income tax	16.356	70.630	-10.910	7.052
Net worth tax	0	0	0	0
Total	16.356	70.630	-10.910	7.052
Profit on ordinary activities after taxes	75.225	323.770	-49.697	30.293
Profit/loss on extraordinary activities:				
Extraordinary income	0	0	0	0
Extraordinary expenses	0	0	0	0
Gain/loss on sale of assets	0	0	0	0
Calculated tax on extraordinary activities	0	0	0	0
Total	0	0	0	0
Profit before particip. in net income/loss of affiliated and associated undertakings	75.225	323.770	-49.697	30.293
Profit/loss from affiliated undertakings	0	0	0	0
Profit/loss from associated undertakings	0	0	0	0
Total	0	0	0	0
Net income/loss	75.225	323.770	-49.697	30.293



**MANAGEMENT COMPANIES TO UCITS AND INVESTMENT FUNDS: BALANCE SHEET 2005**

	Rekstrar- félag Kaupþings banka hf.	Lands- vaki hf.	Rekstrar- félag ÍSB hf.	Rekstrar- félag verðbréfa- sjóða ÍV hf.	Rekstrar- félag Spari- sjóðsins hf.	Rekstrar- félag SPRON hf.	Management companies to UCITS and investment funds Total
<i>- Thousands of krónur -</i>							
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>							
<b>Shareholders' equity:</b>							
Share capital	43.500	40.000	25.000	16.000	16.000	11.000	151.500
Premium of share capital	0	0	0	0	0	0	0
Revaluation account	0	0	0	0	0	0	0
Legal reserve	10.875	10.000	2.762	2.116	1.600	445	27.798
Retained earnings	1.610.190	140.402	26.092	17.233	46.881	3.032	1.843.830
Shareholders' equity	1.664.565	190.402	53.854	35.349	64.481	14.477	2.023.128
<b>Provisions and subordinated liabilities:</b>							
Provision for pension commitments	0	0	0	0	0	0	0
Provision for deferred taxes	0	0	0	0	0	0	0
Subordinated liabilities	0	0	0	0	0	0	0
Other provisions for liabilities and charges	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0
<b>Other liabilities:</b>							
Borrowings	0	0	0	0	0	0	0
Liabilities to affiliated undertakings	326.321	316.642	69.343	26.337	2.766	976	741.409
Liabilities to associated undertakings	0	0	0	0	0	0	0
Taxes	0	16.669	1.831	2.220	0	0	20.720
Bank loans	0	0	0	0	0	0	0
Other liabilities	244.836	0	25.908	21.910	1.821	1.773	294.475
Total	571.157	333.311	97.082	50.467	4.587	2.749	1.056.604
<b>Accruals and deferred income</b>	0	0	0	0	0	0	0
Liabilities total	571.157	333.311	97.082	50.467	4.587	2.749	1.056.604
<b>Total liabilities and shareholders' equity</b>	2.235.722	523.713	150.936	85.816	69.068	17.226	3.065.255
<b>OWN FUNDS AND SOLVENCY RATIO</b>							
Own funds according to law:							
Own funds - A (Tier 1)	1.664.565	190.403	53.854	35.349	64.481	14.477	2.023.129
Own funds - B (Tier 2)	0	0	0	0	0	0	0
Own funds - C (Tier 3)	0	0	0	0	0	0	0
- items deducted according to law	0	0	0	0	0	0	0
Own funds total	1.664.565	190.403	53.854	35.349	64.481	14.477	2.008.652
Risk assets	3.149.796	345.739	266.251	114.817	16.853	6.816	3.893.456
Capital adequacy ratio	52,8%	55,1%	20,2%	30,8%	382,6%	212,4%	51,6%

**MANAGEMENT COMPANIES TO UCITS AND INVESTMENT FUNDS: BALANCE SHEET 2005**

	Rekstrar- félag Kaupþings banka hf.	Lands- vaki hf.	Rekstrar- félag ÍSB hf.	Rekstrar- félag verðbréfa- sjóða ÍV hf.	Rekstrar- félag Spari- sjóðsins hf.	Rekstrar- félag SPRON hf.	Management companies to UCITS and investment funds Total
- Thousands of krónur -							
<b>ASSETS</b>							
Intangible assets	0	0	0	0	0	0	0
Securities:							
Fixed rate securities	0	0	0	0	0	0	0
Variable-yield securities	1.861.428	5.475	44.370	66.519	0	0	1.977.792
Total	1.861.428	5.475	44.370	66.519	0	0	1.977.792
Claims:							
Claims on affiliated undertakings	4.731	295.770	100.494	12.974	3.754	0	417.723
Claims on associated undertakings	0	19.000	0	0	0	0	19.000
Other claims	343.220	0	0	1.000	45	4.213	348.478
Total	347.951	314.770	100.494	13.974	3.799	4.213	785.201
Other assets:							
Tangible assets	5.769	0	0	0	0	0	5.769
Shares in associated undertakings	0	0	0	0	0	0	0
Shares in affiliated undertakings	0	0	0	0	0	0	0
Cash and bank deposits	20.573	0	6.072	5.322	65.269	13.013	110.249
Other assets	0	203.469	0	0	0	0	203.469
Total	26.342	203.469	6.072	5.322	65.269	13.013	319.487
Prepayments and accrued income	0	0	0	0	0	0	0
<b>Total assets</b>	<b>2.235.721</b>	<b>523.714</b>	<b>150.936</b>	<b>85.815</b>	<b>69.068</b>	<b>17.226</b>	<b>3.082.480</b>

MANAGEMENT COMPANIES TO UCITS AND INVESTMENT FUNDS: PROFIT AND LOSS ACCOUNT 2005

	Rekstrar- félag Kauppings banka hf.	Lands- vaki hf.	Rekstrar- félag ÍSÍ hf.	Rekstrar- félag verðbréfa- sjóða ÍV hf.	Rekstrar- félag Spari- sjóðsins hf.	Rekstrar- félag SPRON hf.	Management companies to UCITS and investment funds Total
<i>- Thousands of krónur -</i>							
Operating income:							
Administration commission	1,546.823	1,191.009	937.592	129.215	36.900	16.802	3,858.341
Salescommission	83.016	0	0	0	0	1.896	84.912
Financial revenues	85.725	0	4.642	3.828	6.008	699	100.902
Other operating income	0	0	22	0	0	0	22
Total income	1,715.564	1,191.009	942.256	133.043	42.908	19.397	4,044.177
Financial expenses	969	1	10	18	19	5	1,022
Operating income	1,714.595	1,191.008	942.246	133.025	42.889	19.392	4,043.155
Operating expenses:							
Payroll and related expenses	320.359	84.139	89.080	11.698	15.866	6.486	527.628
Other operating expenses	337.888	1,014.264	842.994	108.786	11.655	7.485	2,323.072
Depreciation	1.065	0	0	0	0	0	1.065
Total expenses	659.312	1,098.403	932.074	120.484	27.521	13.971	2,851.765
Profit on ordinary activities before taxes	1,055.283	92.605	10.172	12.541	15.368	5.421	1,191.390
Taxes on ordinary activities:							
Income tax	190.178	16.669	1.831	2.220	2.766	976	214.640
Net worth tax	0	0	0	0	0	0	0
Total	190.178	16.669	1.831	2.220	2.766	976	214.640
Profit on ordinary activities after taxes	865.105	75.936	8.341	10.321	12.602	4.445	976.750
Extraordinary activities	0	0	0	0	0	0	0
Net income/loss	865.105	75.936	8.341	10.321	12.602	4.445	976.750