



The following tables present consensus estimates from 6 analysts covering Arion Banks' pre Q1 2022 results and 7 analysts for full year 2022 results

Q1 2022 consensus (ISK millions)	Average	Median	High	Low
Net interest income	8,929	8,950	9,370	8,438
Net commission income	3,872	3,825	4,283	3,499
Net insurance income	576	625	782	299
Net financial income	527	450	1,168	162
Other income	266	305	400	0
Operating income total	14,169	14,063	14,777	13,764
Operating expenses total	-6,308	-6,269	-5,967	-6,717
Bank levy	-372	-386	-300	-413
Net impairment	-186	-154	100	-707
Net earnings before taxes	7,303	7,403	7,736	6,348
Income tax	-1,736	-1,787	-1,471	-1,923
Net earnings from continuing operations	5,568	5,796	5,934	4,603
Discontinued operations, net of tax	83	0	500	0
Net earnings	5,651	5,796	6,434	4,603

Full year 2022 consensus (ISK millions)	Average	Median	High	Low
Net interest income	36,759	36,131	38,917	35,500
Net commission income	16,129	15,645	17,988	14,782
Net insurance income	3,205	3,432	3,821	2,200
Net financial income	3,037	2,907	4,960	2,000
Other income	1,255	1,258	2,730	0
Operating income total	60,385	59,463	63,810	56,853
Operating expenses total	-26,564	-26,589	-26,100	-27,246
Bank levy	-1,576	-1,610	-1,200	-1,715
Net impairment	-1,462	-1,456	0	-2,898
Net earnings before taxes	30,783	29,995	34,099	28,509
Income tax	-7,088	-7,135	-6,180	-7,832
Net earnings from continuing operations	23,696	22,711	27,109	21,617
Discontinued operations, net of tax	1,700	1,400	3,500	0
Net earnings	25,396	25,117	30,609	22,595

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