The BANK of Greenland
CVR no. 80050410

Notification to Nasdaq OMX Copenhagen
14/2026

Interim Report

Q3 2026

The Interim Report has been prepared in a Danish and an English version. In case of discrepancy between the Danish-Language original text and the English-Language translation the Danish text shall prevail.

GrønlandsBANKEN

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Management's Review

Interim Report in headlines

The BANK of Greenland's profit before tax amounted to DKK 143.9 million for the first nine months of 2026, compared to DKK 132.5 million for the same period of 2025. The profit before value adjustments and write-downs amounted to DKK 143.3 million, compared to DKK 133.4 million for the previous year. The profit exceeds expectations at the beginning of the year, with improvement in both net interest and expenses.

Lending has increased by DKK 107 million since the end of 2025, amounting to DKK 5,029 million at the end of Q3. It was expected that the declining level of interest rates in 2025 would increase the Bank's customers' appetite for investment, thereby moderating growth in the Bank's lending in 2026. Guarantees increased by DKK 97 million, from DKK 1,276 million at the end of 2025, to DKK 1,372 million at the end of September 2026.

After positive development in net interest and fee income in Q2 and Q3 in particular, after the first nine months of 2026 this item has now increased by DKK 7.6 million to DKK 332.3 million, compared to the same period in 2025. The primary reasons are increasing business volume, a higher level of interest rates and positive fee development.

Total expenses including depreciation amounted to DKK 189.0 million after the first nine months of 2026, compared to DKK 191.4 million for the same period in 2025.

This reflects an increase in staff expenses as a consequence of pay increases under collective agreements, as well as staff increases, in 2025, and a decrease in other administration expenses, for which the decline can be related primarily to IT expenses, as the Bank's reduced payment to BEC Financial Technologies a.m.b.a. due to lower development costs during the period.

At the end of September 2026, value adjustments showed a capital gain of DKK 6.4 million, compared to a capital gain of DKK 13.6 million for the same period in 2025. The Bank's portfolio of sector equities developed favourably, and the same applies to the currency area. On the back of the market performance, the Bank's bond holdings lost ground compared to the first nine months of 2025.

Impairment of loans and guarantees amounted to DKK 5.8 million after the first nine months of 2026, compared to DKK 14.6 million after the first nine months of 2025. The Bank sees continued satisfactory creditworthiness in the loan portfolio. In addition to the Bank's individual impairment models, a management supplement of DKK 42.8 million has been maintained.

In the stock exchange announcement of 20 July 2026, the forecast profit before tax for 2026 was adjusted upwards to a range of DKK 195-220 million. The forecast is maintained, although profit is expected to be at the upper end of the range.

- The profit before tax gives a return of 12.9% p.a. on opening equity after disbursement of dividend
- Lending at DKK 5.0 billion
- Deposits at DKK 7.7 billion
- Core earnings per krone in costs of 1.76 in 2026, compared to 1.70 in 2025
- Write-downs and provisions of 0.1% for the period
- Solvency ratio of 27.1 and a capital requirement of 10.2%



Financial Highlights

	Q1- Q3 2026	Q1- Q3 2025	Full year 2025	Q1- Q3 2024	Q1- Q3 2023	Q1- Q3 2022
Net interest and fee income	327,924	319,896	428,840	355,872	315,032	255,178
Other operating income	4,389	4,840	6,340	3,972	4,456	4,563
Core income	**332,313**	**324,736**	**435,180**	**359,844**	**319,488**	**259,741**
Staff and administration expenses	180,082	182,007	244,385	163,922	152,100	138,304
Depreciation and impairment of tangible assets	7,275	7,037	9,621	6,711	6,070	5,488
Other operating expenses	1,646	2,309	3,270	3,042	2,050	2,036
Core expenses	189,003	191,353	257,276	173,675	160,220	145,828
Core result	**143,310**	**133,383**	**177,904**	**186,169**	**159,268**	**113,913**
Value adjustments	6,419	13,628	19,024	22,574	19,809	-45,672
Write-downs on loans and receivables, etc.	5,819	14,552	15,539	15,164	8,253	3,040
Profit before tax	**143,910**	**132,459**	**181,389**	**193,579**	**170,824**	**65,201**
Tax	-22	-11,880	536	23,645	33,706	-747
Profit for the period	**143,932**	**144,339**	**180,853**	**169,934**	**137,118**	**65,948**
SELECTED BALANCE SHEET ITEMS:						
Lending	5,028,743	5,169,005	4,921,760	5,016,899	4,672,382	4,101,071
Deposits	7,671,629	6,902,282	7,873,973	6,932,155	6,289,006	5,786,992
Equity	1,602,552	1,561,498	1,599,024	1,553,473	1,422,847	1,264,404
Total assets	10,923,140	9,955,634	10,974,460	9,586,766	8,523,579	7,752,312
Contingent liabilities	1,372,386	1,308,977	1,275,574	1,409,986	1,868,631	2,044,097
KEY FIGURES:						
Capital ratio	27.1	25.7	27.8	26.6	24.6	22.7
Core capital ratio	24.6	23.3	25.3	24.8	23.4	22.2
Return on equity before tax for the period	9.0	8.4	11.4	12.8	12.5	5.1
Return on equity after tax for the period	9.0	9.1	11.3	11.2	10.0	5.2
Income per cost krone	1.7	1.6	1.7	2.0	2.0	1.4
Rate of return	1.3	1.4	1.6	1.8	1.6	0.9
Interest risk rate	1.0	0.9	1.0	1.0	1.2	1.3
Foreign exchange position	0.3	0.2	0.3	0.3	0.5	0.6
Liquidity coverage ratio	279.0	280.0	297.2	260.9	227.0	230.9
Net stable funding ratio	145.6	135.9	149.8	134.5	133.6	136.0
Lending plus write-downs as a ratio of deposits	61.4	70.6	59.3	69.6	72.2	69.0
Lending as a ratio of equity	3.1	3.3	3.1	3.2	3.3	3.2
Growth in lending for the period	2.2	2.7	-2.2	4.2	7.3	8.4
Sum of large exposures	134.8	131.6	129.7	152.6	163.9	167.5
Write-down ratio for the period	0.1	0.2	0.2	0.2	0.1	0.1
Accumulated write-down ratio	3.1	3.5	3.5	3.4	3.0	3.0
Profit per share after tax for the period	80.0	80.2	100.8	94.4	76.2	36.6
Net book value per share	890.3	867.5	888.3	863.0	790.5	702.4
Stock exchange quotation/net book value per share	1.3	1.0	1.0	0.8	0.8	0.8

Management's Review, Q3 2026

Statement of Income

Net interest income increased to TDKK 245,501, compared to TDKK 239,457 for the first nine months of 2025. In Q3 2026, the interest rate on certificates of deposit was above the level for Q3 2025.

The increase in deposits during 2025 also has a positive effect in 2026. From 30 September 2025, deposits increased by DKK 769 million, or 11%, up to 30 September 2026.

Share dividend is at the level of the first nine months of 2025, amounting to TDKK 9,789 at 30 September 2026, compared to TDKK 10,045 at 30 September 2025. The Bank solely holds sector equities.

Fee and commission income increased by TDKK 2.358 compared to the same period in 2025. The securities area and loan transaction fees in particular have made strong progress.

Net interest and fee income increased overall by TDKK 8,028 to TDKK 327,924 in the first nine months of 2026.

Other operating income amounted to TDKK 4,389, which is a decrease of TDKK 451 from the same period in 2025. The difference primarily concerns non-recurring income.

Staff and administration expenses amounted to TDKK 180,082 after decreasing by TDKK 1,925 compared to the first nine months of 2025. Staff expenses increased by TDKK 3,284 as a consequence of staff increases in 2025 and salary increases under collective agreements. Administration expenses decreased by TDKK 5,209. The decrease primarily concerns IT expenses, with a reduction in the Bank's development costs in BEC Financial Technologies a.m.b.a in the first nine months of 2026.

Other operating expenses, which mainly concern operation and maintenance of the Bank's office buildings, decreased by TDKK 663 to TDKK 1,646 in the first nine months of 2026, compared to the same period in 2025. The decrease is primarily due to fluctuations in the timing of planned maintenance of the Bank's office buildings.

Depreciation of properties and fixtures and fittings amounted to TDKK 7,275, compared to TDKK 7,037 for the same period in 2025.

The profit before value adjustments and write-downs is TDKK 143,310, compared to TDKK 133,383 after the first nine months of 2025.

Value adjustments present a total capital gain of TDKK 6,419, compared to a capital gain of TDKK 13,628 for the same period in 2025. The Bank's holdings of sector equities performed favourably. Based on the level of interest rates, the Bank's bond holdings gave capital losses in the first nine months of 2026, compared to a capital gain for the same period in 2025. The currency area performed very favourably in the first nine months of 2026.

Selected Highlights and Key Figures

DKK 1,000

	Q3 2026	Q2 2026	Q1 2026	Q4 2025	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Net interest and fee income	109,159	113,352	105,413	108,944	100,250	111,691	107,955	114,392
Costs, depreciation and amortisation	62,822	56,276	69,905	65,923	62,977	63,992	64,384	65,959
Other operating income	1,456	1,453	1,480	1,500	1,459	1,635	1,746	1,428
Profit before value adjustments and write-downs	47,793	58,529	36,988	44,521	38,732	49,334	45,317	49,861
Value adjustments	635	4,796	988	5,396	9,345	-2,907	7,190	6,004
Write-downs on loans, etc.	1,945	2,172	1,702	987	32	1,096	13,424	3,745
Profit before tax	46,483	61,153	36,274	48,930	48,045	45,331	39,083	52,120

Impairment of loans, etc. amounts to TDKK 5,819, compared to TDKK 14,552 for the same period in 2025. The Bank sees continued satisfactory creditworthiness in the loan portfolio. The impairment level is still modest and the impairment ratio for the period is 0.1%.

The security policy agreement between Greenland, Denmark and the USA in September 2026 reduced the political uncertainty concerning Greenland, There is still a broader geopolitical risk profile, however, which can affect inflation and interest rate

levels going forward. The BANK of Greenland's customers are still not affected significantly, however.

In addition to the individual write-downs, the Bank has maintained a significant management reserve of DKK 42.8 million to counter risks.

The profit before tax is TDKK 143,910, having increased by TDKK 11,451 from the same period of 2025.

Development in the quarter

Net interest and fee income amounted to TDKK 105,413 in Q1, TDKK 113,352 in Q2, and TDKK 109,159 in Q3. This development can primarily be related to the share dividend on the Bank's sector equities holdings in Q2, and improved net interest income.

Total costs amounted to TDKK 69,905 in Q1, TDKK 56,276 in Q2, and TDKK 62,822 in Q3. Staff expenses decreased in Q2, since in Q1 holiday allowance, etc. is paid, but is not paid in the subsequent quarters. Other administration costs also decreased, due to the aforementioned lower payment to BEC. In Q3, costs matched expectations.

As a consequence, the profit before value adjustments and write-downs decreased from Q2 to Q3. The profit amounted to TDKK 36,988 in Q1, TDKK 58,529 in Q2 and TDKK 47,793 in Q3. Profit before tax increased to DKK 61.2 million in Q2 2026, from DKK 36.3 million in Q1 2026. In Q3, profit before tax amounted to DKK 46.5 million.

Lending decreased by TDKK 22,687 in Q1, increased by TDKK 137,850 in Q2, and decreased by TDKK 8,180 in Q3. Overall, this corresponds to an increase of 2% from the end of 2025. At the start of the year, it was expected that the economic development in Greenland would lead to moderate growth in the Bank's lending.

Deposits increased by TDKK 560,969 in Q1 2026, but decreased by TDKK 572,987 in Q2 and by TDKK 190,326 in Q3.

Balance sheet and equity

During the first three quarters the Bank's lending saw a satisfactory increase of TDKK 106,983 to TDKK 5,028,743, while the Bank's guarantees to customers increased by TDKK 96,812 from the end of 2025 and amounted to TDKK 1,372,386 at the end of September 2026.

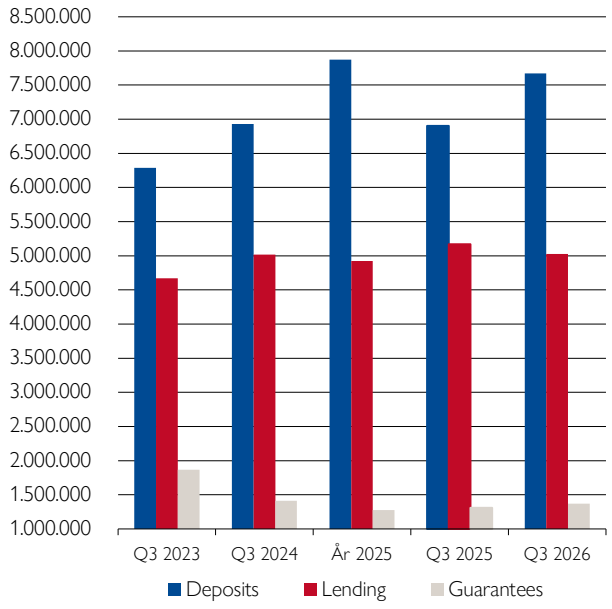
In the annual reallocation the Bank acquired additional sector equities in 2026. At 30 September 2026, equities, etc. amounted to TDKK 188,938, compared to TDKK 170,179 at the end of 2025.

The pensions area, comprising assets linked to pool schemes, continued to perform well, amounting to TDKK 837,565 at 30 September 2026, compared to TDKK 780,071 at the end of 2025.

At the end of September 2026, the Bank's deposits, which predominantly comprise on-demand deposits, amounted to TDKK 7,671,629, which is a decrease of TDKK 202,344 from the end of 2025. The Bank continues to have a stable deposit/lending ratio of approximately 153%.

After payment of the dividend of TDKK 144,000 for 2025 adopted by the Annual General Meeting, the Bank's equity increased from TDKK 1,599,024 to TDKK 1,602,552.

Total assets thereby decreased by TDKK 51,320 to TDKK 10,923,140.



Uncertainty of recognition and measurement

The principal uncertainties concerning recognition and measurement are related to write-downs on lending, provisions on guarantees and non-utilised credit facilities, together with the valuation of properties, unlisted securities and financial instruments. The management assesses that the presentation of the accounts is subject to an appropriate level of uncertainty.

Financial risks

The BANK of Greenland is exposed to various financial risks, which are managed at different levels of the organisation. The Bank's financial risks consist of:

Credit risk: Risk of loss as a consequence of debtors' or counterparties' default on actual payment obligations.

Market risk: Risk of loss as a consequence of fluctuation in the fair value of financial instruments and derivative financial instruments due to changes in market prices. The BANK of Greenland classifies three types of risk within the market risk area: interest rate risk, foreign exchange risk and share risk.

Liquidity risk: Risk of loss as a consequence of the financing costs increasing disproportionately, the risk that the Bank is prevented from maintaining the adopted business model due to a lack of financing/funding, or ultimately, the risk that the Bank cannot fulfil agreed payment commitments when they fall due, as a consequence of the lack of financing/funding.

Operational risk: The risk that the Bank in full or in part incurs financial losses as a consequence of inadequate or inappropriate internal procedures, human errors, IT systems, etc.

Capital requirement

The BANK of Greenland must by law have a capital base that supports the risk profile. At the end of 2025, elements of the CRR3 EU capital requirement regulations entered into force in Greenland. The BANK of Greenland compiles the credit and market risk according to these regulations and the operational risk is now compiled according to the business indicator method.

MREL requirement

The requirement concerning own funds and eligible liabilities must be viewed as an element of the recovery and resolution of banks. This entails that banks which are subject to this requirement must maintain a ratio of capital instruments and debt obligations that, in a resolution situation, can be written down or converted before simple claims.

On 11 December 2025, a revised MREL requirement was determined for the BANK of Greenland, at 31.2% including buffers. The MREL requirement is being phased in during the period from 2022 to 2027. The linear phasing-in means that by 2026 the Bank must fulfil an MREL requirement including buffers of 28.7%. This means that the Bank must fulfil the phased-in requirement by issuing capital instruments and consolidation of equity capital.

In continuation of the established MREL requirement, the Bank has made issues every year from 2021 to 2026. As of September 2026, a total of DKK 450 million in Senior Non-Preferred and DKK 145 million in subordinated debt was issued.

Going forward, the Bank also expects to issue securities according to the Bank's requirements.

Capital requirement	**Q3 2026**	**Year 2025**
Solvency requirement	10.2%	10.9%
SIFI buffer requirement	1.5%	1.5%
Capital reserve buffer requirement	2.5%	2.5%
Countercyclical capital buffer	1.0%	0.0%
Capital requirement	**15.2%**	**14.9%**
MREL requirement (phased in linearly as from 1 January 2022)	13.5%	10.2%
Total capital requirement	**28.7%**	**25.1%**
MREL capital ratio, cf. Note 18	**34.8%**	**33.9%**
Surplus capital cover	**6.1%**	**8.8%**
Total capital requirement at the end of Q2 2026 / 2025	28.7%	25.1%
MREL add-on phasing in 1/1 2026	-	2.6%
Countercyclical capital buffer 01.01.2026	-	0.5%
Countercyclical capital buffer 01.07.2026	-	0.5%
Total capital requirement	**28.7%**	**28.7%**
Surplus capital cover	**6.1%**	**5.2%**

Solid capital base

In accordance with the Danish Financial Business Act, the Board of Directors and the Executive Management must ensure that the BANK of Greenland has an adequate capital base. The capital requirement is the capital which, according to the management's assessment, as a minimum is needed to cover all risks.

The BANK of Greenland was designated as an SIFI institution in April 2017.

Based on the requirements concerning own funds and eligible liabilities, the Board of Directors expects that the total capital reserves must be balanced on an ongoing basis. The aim of the Board of Directors is that there must be sufficient capital for growth in the Bank's business activities, just as there must be sufficient capital to cover ongoing fluctuations in the risks assumed by the Bank.

In 2021, the Bank's Board of Directors therefore adopted a capital objective with a set target for CET1 of 24%. The BANK

of Greenland's core capital ratio was 24.6 at the end of September 2026, and the capital ratio was 27.1.

The actual core capital ratio is thereby above the long-term target of 24.

In December 2024, the Minister of Industry, Business and Financial Affairs approved the phasing-in of a contracyclical capital buffer requirement in Greenland of 0.5% as from 1 January 2026, and an additional 0.5% as from 1 July 2026.

Risk-weighted assets increased by TDKK 84,700 to TDKK 5,804,293 at the end of September 2026. The development matches the general balance-sheet development during the quarter.

The result for the first nine months of 2026 has not been verified by the Bank's auditor and is therefore not included in the capital ratio. Including the result for the first nine months of 2026, the core capital ratio is calculated at 26.7 and the capital ratio at 29.2.

As at the end of September 2026, the Bank's individual solvency requirement was calculated at 10.2%. The BANK of Greenland thereby has surplus capital cover before the buffer requirements of 16.9%, or TDKK 978,464. After deductions for the capital reserve buffer requirement of 2.5%, the SIFI buffer requirement of 1.5% and the contracyclical buffer requirement of 1.0%, the surplus cover is 11.9%.

The BANK of Greenland has published further details of the calculated solvency requirement in a report on its website http://www.banken.gl/report/

Liquidity

The liquidity coverage ratio (LCR) is a minimum requirement of the ratio between current assets and liabilities, to ensure a satisfactory liquidity ratio.

At the end of Q2, the Bank had an LCR of 279.0% and thereby fulfils the LCR requirement of at least 100%.

The BANK of Greenland's reported individual solvency requirement according to the 8+ model

	Q3 2026		Full year 2025	
	Capital Requirement	**Solvency Requirement**	**Capital requirement**	**Solvency Requirement**
Pillar I requirement	464,343	8.0	457,567	8.0
Credit risk	84,084	1.4	88,719	1.6
Market risk	31,068	0.5	30,891	0.5
Liquidity risk	0	0.0	2,495	0.1
Operational risk	8,900	0.2	13,920	0.2
Other risk	4,718	0.1	30,498	0.5
Capital and solvency requirement	**593,113**	**10.2**	**624,090**	**10.9**

The Net Stable Funding Ratio (NSFR) is a key indicator to ensure that the Bank has sufficient stable long-term financing. The Bank's required funding is based solely on deposits. The Bank has calculated NSFR at 30 September 2026 to be 145.6, which is well above the requirement of 100%.

The Supervisory Diamond

The BANK of Greenland has considered the benchmarks set out in the Danish FSA's Supervisory Diamond for banks. The Supervisory Diamond states four benchmarks for banking activities which the Bank aims to fulfil.

The Supervisory Diamond	**Q3 2026**	**Limit**
Sum of large exposures	134.80%	< 175%
Property exposure	22.00%	< 25%
Growth in lending	-2.70%	< 20%
Liquidity-benchmark	279.70%	> 100%

It must be noted that publicly-owned enterprises account for 32% points of the sum of large exposures. The exposure to property amounts to 22.0%. This exposure is subject to considerable subordinate public financing. In addition, some of the exposure is based on lease contracts with the state, the Government of Greenland or municipalities. The Bank assesses that both of these factors contribute to stabilising the overall sector exposure.

Investor relations

The BANK of Greenland's overall financial objective is to achieve a competitive return for the shareholders. At a price of 1200 at the end of September 2026, the price of the BANK of Greenland's share has increased since the end of 2025, when the price was 880.

At the Bank's Annual General Meeting on 25 March 2026, a dividend payment of DKK 80 per share, or a total of DKK 144 million, to the Bank's shareholders was adopted, and this was paid out on 30 March 2026.

In accordance with Section 28a of the Danish Companies Act, six shareholders have notified shareholdings in excess of 5%. The Bank has no holdings of own shares.

The BANK of Greenland's mission, values and corporate governance

The BANK of Greenland conducts banking activities in Greenland in open competition with domestic and foreign banks and provides advice and services in the financial area to all citizens and businesses in Greenland.

The Bank's mission should be viewed in a broader perspective whereby the BANK of Greenland can be seen as the BANK for all of Greenland. This entails an enhanced responsibility to participate positively and actively in society's development and to help to create opportunities for the benefit of Greenland, while also ensuring sound financial activities. The BANK of Greenland is highly aware of this vital role.

The BANK of Greenland's values are firmly anchored in the Bank and its employees. The values are Commitment, Decency, Customer-oriented and Development-oriented. These values serve as a guide for how we act and wish to be seen within and outside the Bank.

The BANK of Greenland considers all of the Corporate Governance recommendations and the Danish Executive Order on Management and Control of Banks, etc. and it is the Bank's objective to observe these recommendations at all times and to the greatest possible extent. The Bank's Corporate Governance Statement can be found on the Bank's website https://www.banken.gl/en/about-us/investor-relations/corporate-governance/

Outlook for the remainder of 2026

The BANK of Greenland expects moderate economic growth in Greenland in 2026, and moderate growth in the Bank's lending.

The Bank will be affected if inflation and cyclical trends are exacerbated or amplified to any significant degree.

Total core income is now expected to increase in 2026, for which the primary reasons are the performance in the first nine months and interest rate increases.

Total expenses including depreciation and amortisation are expected to be at the level of or slightly higher than in 2025. No staff increases are expected in 2026, although the full effect of the staff increases in 2025 is expected.

In April 2026, on an equal footing with the other owners of BEC, the Bank notified that a conditional framework agreement had been entered into on the sale of the Bank's ownership interest in BEC Financial Technologies a.m.b.a. to Nykredit. The fulfilment of the agreement is subject to conditions and official approval. Provided that the agreement is fulfilled, it is expected to have a significant positive financial effect for the Bank in 2026.

The Bank assesses that the credit quality of the loan portfolio is satisfactory. Impairment write-downs on loans are therefore still expected to be at a low, but normalised, level.

On this basis, an expected profit before tax of DKK 195-220 million is maintained, which is in accordance with the revised forecast in the stock exchange announcement of 20 July 2026. However, profit is expected at the upper end of the range.

Statement by the Management

The Board of Directors and Executive Management have today considered and approved the quarterly report for the period 1 January - 30 September 2026 for the limited liability company, GrønlandsBANKEN, aktieselskab.

The quarterly report is presented in accordance with the Danish Financial Business Act, and the Management's Review is prepared in accordance with the Danish Financial Business Act. The quarterly report is furthermore prepared in accordance with additional Danish disclosure requirements for listed financial companies.

It is our opinion that the quarterly report gives a true and fair view of the Bank's assets, liabilities and financial position at 30 September 2026, and of the result of the Bank's activities for the first nine months of 2026.

It is our opinion that the Management's Review gives a true and fair review of the development in the Bank's activities and financial affairs, as well as a description of the significant risks and uncertainties to which the BANK of Greenland is subject.

Nuuk, 4 November 2026

Executive Management

Martin Birkmose Kviesgaard

Board of Directors

Gunnar í Liða
Chairman

Maliina Bitsch Abelsen
Vice Chairman

Pia Werner Alexandersen

Gert Rinaldo Jonassen

Pilunnguaq Frederikke Johansen Kristiansen

Tulliaq Angutimmarik Olsen

Ujarak Rosing Petersen

Niels Peter Fleischer Rex

Peter Angutinguaq Wistoft



Income Statement and Statement of Comprehensive Income

DKK 1,000

Notes		Q1 - Q3 2026	Full year 2025	Q1 - Q3 2025
3	Interest income	275,687	369,559	280,542
4	Interest expenses	30,186	54,250	41,085
	Net interest income	**245,501**	**315,309**	**239,457**
	Share dividend, etc.	9,789	11,971	10,045
5	Fees and commission income	72,953	102,399	70,595
	Fees paid and commission expenses	319	839	201
	Net interest and fee income	**327,924**	**428,840**	**319,896**
6	Value adjustments	6,419	19,024	13,628
	Other operating income	4,389	6,340	4,840
7	Staff and administration expenses	180,082	244,385	182,007
	Depreciation and impairment of tangible assets	7,275	9,621	7,037
	Other operating expenses	1,646	3,270	2,309
10	Write-downs on loans and receivables, etc.	5,819	15,539	14,552
	Profit before tax	**143,910**	**181,389**	**132,459**
8	Tax	-22	536	-11,880
	Profit for the period	**143,932**	**180,853**	**144,339**
	COMPREHENSIVE INCOME			
	Profit for the period	143,932	180,853	144,339
	Other comprehensive income:			
	Value adjustment of properties	4,795	6,164	4,715
	Value adjustment of defined-benefit severance/pension scheme	0	-74	0
	Tax on value adjustment of properties	-1,199	-1,541	-1,178
	Other comprehensive income	**3,596**	**4,549**	**3,537**
	Comprehensive income for the period	**147,528**	**185,402**	**147,876**

Balance Sheet

DKK 1,000

Notes	ASSETS	30 September 2026.	31 December 2025	30-sep-25
	Cash balance and demand deposits with central banks	2,731,436	3,017,699	1,818,638
9	Receivables from credit institutions and central banks	142,436	106,698	108,613
10	Loans and other receivables at amortised cost	5,028,743	4,921,760	5,169,005
11	Bonds at fair value	1,536,599	1,522,468	1,516,202
	Shares, etc.	188,938	170,179	168,819
12	Assets connected to pool schemes	837,565	780,071	732,782
	Land and buildings in total, domicile properties	331,353	327,716	328,044
	- Domicile properties	331,353	327,716	328,044
	Other tangible assets	6,399	7,407	8,047
	Other assets	113,968	115,390	99,631
	Accruals and deferred income	5,703	5,072	5,853
	Total assets	**10,923,140**	**10,974,460**	**9,955,634**
	LIABILITIES			
	Liabilities to credit institutions and central banks	23,015	21,147	14,505
13	Deposits and other liabilities	7,671,629	7,873,973	6,902,282
	Deposits in pool schemes	837,565	780,071	732,782
14	Issued bonds at amortised cost	447,801	348,197	398,025
	Current tax liabilities	36,204	1,535	30,206
	Other liabilities	74,202	76,710	86,701
	Prepayments and deferred expenses	1,930	4,188	1,940
	Total debt	**9,092,346**	**9,105,821**	**8,166,441**
	Provisions for pensions and similar obligations	3,568	3,307	3,145
	Provisions for deferred tax	64,030	98,831	62,572
	Provisions for losses on guarantees	7,406	12,866	10,508
	Other provisions	9,124	10,768	7,718
	Total provisions	**84,128**	**125,772**	**83,943**
15	Subordinated debt	144,114	143,843	143,752
	Total subordinated debt	**144,114**	**143,843**	**143,752**
	Equity			
16	Share capital	180,000	180,000	180,000
	Revaluation reserves	78,665	75,069	73,983
	Retained earnings	1,343,887	1,199,955	1,307,515
	Proposed dividend	0	144,000	0
	Total equity	**1,602,552**	**1,599,024**	**1,561,498**
	Total liabilities	**10,923,140**	**10,974,460**	**9,955,634**

1	Accounting policies applied
2	Accounting estimates
17	Contingent liabilities
18	Capital conditions and solvency

Statement of Changes in Equity

DKK 1,000

	Share capital	Revaluation reserves	Retained earnings	Proposed dividend	Total equity capital
Equity 01 January 2025	**180,000**	**70,446**	**1,163,176**	**180,000**	**1,593,622**
Dividend paid	0	0	0	-180,000	-180,000
Other comprehensive income	0	3,537	0	0	3,537
Profit for the period	0	0	144,339	0	144,339
Equity 30 September 2025	**180,000**	**73,983**	**1,307,515**	**0**	**1,561,498**
Other comprehensive income	0	1,086	-74	0	1,012
Profit for the period	0	0	-107,486	144,000	36,514
Equity 31 December 2025	**180,000**	**75,069**	**1,199,955**	**144,000**	**1,599,024**
Equity 01 January 2026	**180,000**	**75,069**	**1,199,955**	**144,000**	**1,599,024**
Dividend paid	0	0	0	-144,000	-144,000
Other comprehensive income	0	3,596	0	0	3,596
Profit for the period	0	0	143,932	0	143,932
Equity 30 September 2026	**180,000**	**78,665**	**1,343,887**	**0**	**1,602,552**



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Notes to the Interim Report

1. Accounting policies applied etc.

The Interim Report has been prepared in accordance with the Danish Financial Business Act, the statutory order on financial reports for credit institutions and investment service companies, etc. and the Danish disclosure requirements for the interim reports of listed financial companies.

The accounting policies applied are unchanged from the Annual Report for 2025.

Tax, which consists of current tax and changes in deferred tax, is recognised in the income statement when it relates to the profit for the period, and directly in equity when it can be attributed to items carried directly to equity.

On calculating the taxable income, Greenland allows tax deduction of dividends for the dividend-paying company. The taxation value of this is therefore added to equity at the time of the Annual General Meeting's approval of the dividend.

Deferred tax assets are recognised in the balance sheet at the value at which the asset is expected to be realised. The interim report has not been audited or reviewed.

2. Significant accounting estimates

The calculation of the accounting value of certain assets and liabilities is subject to a degree of uncertainty and an estimate of how future events will affect the value of these assets and liabilities. The most significant estimates relate to:

- measurement of loans, guarantees and non-utilised credit facilities;
- financial instruments;
- fair value of domicile properties; and
- provisions.

Non-listed financial instruments that primarily concern sector equities and that are measured at estimated fair values.

The measurement of the fair value of the Bank's head office properties is subject to significant accounting estimates and assessments, including expectations of the properties' future returns and the fixed yield ratios.

For provisions, there are significant estimates related to the determination of the future employee turnover rate, as well as determining the interest obligation for tax-free savings accounts.

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
3. Interest income			
Receivables from credit institutions and central banks	40,943	41,921	29,673
Lending and other receivables	214,226	298,640	228,189
Bonds	20,433	28,700	22,390
Foreign exchange, interest rate, equity, commodity and other contracts, as well as derivative financial instruments	85	298	290
Total interest income	**275,687**	**369,559**	**280,542**
4. Interest expenses			
Credit institutions and central banks	39	117	92
Deposits and other liabilities	30,147	51,195	40,993
Issued Bonds	0	1,935	0
Subordinated debt	0	1,003	0
Total interest expenses	**30,186**	**54,250**	**41,085**
5. Fee and commission income			
Securities and securities accounts	3,325	11,492	2,088
Payment settlement	26,261	36,249	26,527
Loan transaction fees	3,008	3,677	2,309
Guarantee commission	21,188	28,098	21,463
Other fees and commission	19,171	22,883	18,208
Total fee and commission income	**72,953**	**102,399**	**70,595**
6. Value adjustments			
Lending at fair value	-2,099	-631	0
Bonds	-6,465	7,514	5,841
Shares	6,661	4,699	3,348
Currency	6,217	6,805	4,439
Foreign exchange, interest rate, equity, commodities and other contracts, as well as derivative financial instruments	2,105	637	0
Assets connected to pool schemes	72,119	12,562	1,701
Deposits in pool schemes	-72,119	-12,562	-1,701
Total value adjustments	**6,419**	**19,024**	**13,628**

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
7. Staff and administration expenses			
Staff expenses			
Salaries	86,022	110,571	82,292
Other staff expenses	1,721	2,684	2,824
Pensions	11,008	14,128	10,454
Social security expenses	1,318	1,663	1,215
In total	**100,069**	**129,046**	**96,785**
Other administration expenses	80,013	115,339	85,222
Average number of FTEs	159.6	156.1	155.8
Of which salaries and remuneration to the Board of Directors and the Executive Management	5,094	6,444	4,926
(1 member of the Executive Management and 9 members of the Board of Directors)			
The Board of Directors does not receive variable remuneration. The Executive Management receives variable remuneration in the form of defined-benefit severance/pension scheme. Reference is made to the Bank's remuneration report:			
https://www.banken.gl/en/about-us/the-board/remuneration-committee/			
Six other employees (2025: five employees) whose activities have a significant influence on the Bank's risk profile:			
Fixed remuneration, including free car and other benefits	5,229	6,734	5,057
Variable remuneration	0	108	0
Pension	658	815	591
8. Tax			
25-% of the profit before tax	35,978	45,347	33,120
Discount for dividend tax paid	-1,484	-2,776	-2,256
Total tax on ordinary profit	**34,494**	**42,571**	**30,864**
Paid dividend tax	1,484	2,776	2,256
Other changes	0	189	0
Taxation value of dividend paid	-36,000	-45,000	-45,000
Tax in total	**-22**	**536**	**-11,880**
Deferred tax	1,199	-9,103	1,178
Taxation value of dividend paid	-36,000	0	-45,000
Tax to be paid	34,779	9,639	31,942
No company tax was paid in the period.			
9. Amounts receivable from credit institutions and central banks			
Receivables from credit institutions	142,436	106,698	108,613
Total amounts receivable	**142,436**	**106,698**	**108,613**

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
10. Lending			
Write-downs on loans, guarantees and non-utilised credit facilities:			
New write-downs concerning new facilities during the period	10,485	14,062	11,407
Reversal of write-downs concerning redeemed facilities	-7,362	-13,582	-11,887
Net write-downs during the period as a consequence of changes in the credit risk	3,247	16,491	16,343
Losses without preceding write-downs	147	65	28
Received for claims previously written off	-698	-1,497	-1,339
Recognised in the statement of income	**5,819**	**15,539**	**14,552**
Write-downs on loans, guarantees and non-utilised credit facilities in total	**195,483**	**223,281**	**231,487**

DKK 1,000	Stage 1	Stage 2	Stage 3	Total
Write-downs on loans 30.09.2026				
Start of the period	9,037	69,361	127,878	206,276
New write-downs concerning new facilities during the year	2,742	5,298	2,218	10,258
Reversal of write-downs concerning redeemed facilities	-962	-1,867	-3,853	-6,682
Change in write-downs at the beginning of the year – transfer to stage 1	10,131	-8,615	-1,516	0
Change in write-downs at the beginning of the year – transfer to stage 2	-474	3,315	-2,841	0
Change in write-downs at the beginning of the year – transfer to stage 3	-73	-1,501	1,574	0
Net write-downs as a consequence of changes in the credit risk	-9,711	7,927	11,681	9,897
Previously written down, now finally lost	0	0	-37,344	-37,344
Interest on written-down facilities	0	0	3,177	3,177
Write-downs in total	**10,690**	**73,918**	**100,974**	**185,582**
Write-downs on guarantees 30.09.2026				
Start of the period	306	461	12,099	12,866
New write-downs concerning new facilities during the year	146	14	0	160
Reversal of write-downs concerning redeemed facilities	0	0	-45	-45
Change in write-downs at the beginning of the year – transfer to stage 1	444	-69	-375	0
Change in write-downs at the beginning of the year – transfer to stage 2	-10	25	-15	0
Change in write-downs at the beginning of the year – transfer to stage 3	-1	0	1	0
Net write-downs as a consequence of changes in the credit risk	-479	118	-5,214	-5,575
Write-downs in total	**406**	**549**	**6,451**	**7,406**

DKK 1,000	Stage 1	Stage 2	Stage 3	Total
Write-downs on non-utilised drawing rights 30.09.2026				
Start of the period	650	803	2,686	4,139
New write-downs concerning new facilities during the year	49	16	2	67
Reversal of write-downs concerning redeemed facilities	-52	-153	-430	-635
Change in write-downs at the beginning of the year – transfer to stage 1	69	-66	-3	0
Change in write-downs at the beginning of the year – transfer to stage 2	-10	205	-195	0
Change in write-downs at the beginning of the year – transfer to stage 3	0	0	0	0
Net write-downs as a consequence of changes in the credit risk	-325	772	-1,523	-1,076
Write-downs in total	**381**	**1,577**	**537**	**2,495**
Write-downs on loans 31.12.2025				
Start of the period	13,779	88,282	110,634	212,695
New write-downs concerning new facilities during the year	2,345	5,759	5,408	13,512
Reversal of write-downs concerning redeemed facilities	-1,775	-1,776	-4,103	-7,654
Change in write-downs at the beginning of the year – transfer to stage 1	14,261	-14,037	-224	0
Change in write-downs at the beginning of the year – transfer to stage 2	-1,359	2,086	-727	0
Change in write-downs at the beginning of the year – transfer to stage 3	-17	-14,638	14,655	0
Net write-downs as a consequence of changes in the credit risk	-18,197	3,685	21,603	7,091
Previously written down, now finally lost	0	0	-24,833	-24,833
Interest on written-down facilities	0	0	5,465	5,465
Write-downs in total	**9,037**	**69,361**	**127,878**	**206,276**
Write-downs on guarantees 31.12.2025				
Start of the period	614	1,451	9,176	11,241
New write-downs concerning new facilities during the year	81	71	7	159
Reversal of write-downs concerning redeemed facilities	-6	-3	-9	-18
Change in write-downs at the beginning of the year – transfer to stage 1	629	-629	0	0
Change in write-downs at the beginning of the year – transfer to stage 2	-59	102	-43	0
Change in write-downs at the beginning of the year – transfer to stage 3	0	-331	331	0
Net write-downs as a consequence of changes in the credit risk	-953	-200	2,637	1,484
Write-downs in total	**306**	**461**	**12,099**	**12,866**

DKK 1,000	Stage 1	Stage 2	Stage 3	Total
Write-downs on non-utilised drawing rights 31.12.2025				
Start of the period	405	802	538	1,745
New write-downs concerning new facilities during the year	306	81	4	391
Reversal of write-downs concerning redeemed facilities	-243	-648	-5,019	-5,910
Change in write-downs at the beginning of the year – transfer to stage 1	12	-12	0	0
Change in write-downs at the beginning of the year – transfer to stage 2	-6	42	-38	-2
Change in write-downs at the beginning of the year – transfer to stage 3	0	-363	363	0
Net write-downs as a consequence of changes in the credit risk	176	901	6,838	7,915
Write-downs in total	**650**	**803**	**2,686**	**4,139**
Write-downs on loans 30.09.2025				
Start of the period	13,779	88,282	110,634	212,695
New write-downs concerning new facilities during the year	1,655	7,113	2,380	11,148
Reversal of write-downs concerning redeemed facilities	-1,592	-1,466	-3,570	-6,628
Change in write-downs at the beginning of the year – transfer to stage 1	12,086	-11,563	-523	0
Change in write-downs at the beginning of the year – transfer to stage 2	-620	1,620	-1,000	0
Change in write-downs at the beginning of the year – transfer to stage 3	-16	-14,839	14,856	1
Net write-downs as a consequence of changes in the credit risk	-14,605	-1,859	28,145	11,681
Previously written down, now finally lost	0	0	-14,587	-14,587
Interest on written-down facilities	0	0	4,529	4,529
Write-downs in total	**10,687**	**67,288**	**140,864**	**218,839**
Write-downs on guarantees 30.09.2025				
Start of the period	614	1,451	9,176	11,241
New write-downs concerning new facilities during the year	68	169	0	237
Reversal of write-downs concerning redeemed facilities	0	-3	-4,584	-4,587
Change in write-downs at the beginning of the year – transfer to stage 1	331	-181	-150	0
Change in write-downs at the beginning of the year – transfer to stage 2	-60	99	-39	0
Change in write-downs at the beginning of the year – transfer to stage 3	0	-331	331	0
Net write-downs as a consequence of changes in the credit risk	-616	-332	4,565	3,617
Write-downs in total	**337**	**872**	**9,299**	**10,508**

DKK 1,000	Stage 1	Stage 2	Stage 3	Total
Write-downs on non-utilised drawing rights 30.09.2025				
Start of the period	405	802	538	1,745
New write-downs concerning new facilities during the year	2	13	7	22
Reversal of write-downs concerning redeemed facilities	-94	-134	-444	-672
Change in write-downs at the beginning of the year - transfer to stage 1	5	-5	0	0
Change in write-downs at the beginning of the year - transfer to stage 2	-3	6	-3	0
Change in write-downs at the beginning of the year - transfer to stage 3	0	-363	363	0
Net write-downs during the year as a consequence of changes in the credit risk	75	593	377	1,045
Write-downs in total	**390**	**912**	**838**	**2,140**

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
11. Bonds			
Mortgage-credit bonds	1,536,599	1,522,468	1,516,202
In total	**1,536,599**	**1,522,468**	**1,516,202**

Of the bond portfolio, a nominal amount of TDKK 50,000 is pledged as collateral for accounts with Danmarks Nationalbank

12. Assets connected to pool schemes			
Investment associations	837,468	780,013	732,635
Non-invested funds	97	58	147
In total	**837,565**	**780,071**	**732,782**

13. Deposits			
On demand	6,999,180	6,534,912	5,713,153
On terms of notice	360,659	1,023,398	875,793
Special deposit conditions	311,790	315.663	313,336
Total deposits	**7,671,629**	**7,873,973**	**6,902,282**

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
14. Issued bonds at amortised cost			
Bond issue	447,801	348,197	398,025
Total	**447,801**	**348,197**	**398,025**
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 27 October 2021 and falls due for full redemption on 27 October 2026. The Bank has used the option of early redemption from 27 October 2025.	-	-	50,000
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 2 September 2022 and falls due for full redemption on 2 September 2027. The Bank has used the option of early redemption from 2 September 2026.	-	25,000	25,000
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 1 December 2023 and falls due for full redemption on 1 December 2030. The Bank has the option of early redemption as from 1 December 2027.	100,000	100,000	100,000
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 20 November 2024 and falls due for full redemption on 20 November 2031. The Bank has the option of early redemption as from 20 November 2028.	100,000	100,000	100,000
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 17 September 2025 and falls due for full redemption on 17 September 2032. The Bank has the option of early redemption as from 17 September 2029.	125,000	125,000	125,000
Loan raised as Senior Non-Preferred, nominally The loan was raised as Senior Non-Preferred on 8 July 2026 and falls due for full redemption on 8 July 2033. The Bank has the option of early redemption as from 8 July 2030.	125,000	-	-

DKK 1,000	Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025

15. Subordinated debt

Capital certificate as below	144,114	143,843	143,752
In total	**144,114**	**143,843**	**143,752**
Subordinated debt included in the capital base according to CRR	0	143,843	143,752
Loan raised as subordinated debt, nominally	25,000	25,000	25,000
Interest rate, fixed rate	6.197%	6.197%	6.197%
The loan was raised on 2 September 2022 and falls due for full redemption on 2 September 2032. The Bank has the option of early redemption as from 2 September 2027.			
Loan raised as subordinated debt, nominally	40,000	40,000	40,000
Interest rate, floating rate (CIBOR 6 with an addition of 400bp.)	6.560%	6.200%	6.093%
The loan was raised on 1 June 2023 and falls due for full redemption on 1 June 2033. The Bank has the option of early redemption as from 1 June 2028.			
Loan raised as subordinated debt, nominally	40,000	40,000	40,000
Interest rate, floating rate (CIBOR 6 with an addition of 325bp.)	6.123%	5.407%	5.407%
The loan was raised on 12 September 2024 and falls due for full redemption on 12 September 2034. The Bank has the option of early redemption as from 12 September 2029.			
Loan raised as subordinated debt, nominally	40,000	40,000	40,000
Interest rate, floating rate (CIBOR 6 with an addition of 300bp.)	5.527%	5.200%	5.113%
The loan was raised on 28 May 2025 and falls due for full redemption on 28 May 2035. The Bank has the option of early redemption as from 28 May 2030.			

16. Share capital

Share capital consists of 1,800,000 shares of DKK 100.

Own Shares

Number of own shares	0	0	0

17. Contingent liabilities

Mortgage finance guarantees	851,497	780,976	820,073
Registration and remortgaging guarantees	107,743	122,993	62,393
Other guarantees	413,146	371,605	426,511
Guarantees, etc. in total	**1,372,386**	**1,275,574**	**1,308,977**

The Bank is a member of BEC (BEC Financial Technologies a.m.b.a.). On any withdrawal the Bank will be obliged to pay a withdrawal fee to BEC equivalent to the preceding two and a half years' IT costs.
Like the rest of the Danish banking sector, the Bank has an obligation to make payments to the Guarantee Fund and the Resolution Fund.

DKK 1,000		Q1 – Q3 2026	Full year 2025	Q1 – Q3 2025
18.	**Capital conditions and solvency**			
	Credit risk	5,034,297	4,915,387	5,022,288
	CVA risk	13,699	11,185	10,738
	Market risk	238,756	275,480	214,712
	Operational risk	517,541	517,541	814,497
	Total risk exposure	**5,804,293**	**5,719,593**	**6,062,235**
	Equity at the beginning of the period	1,599,024	1,593,622	1,593,622
	Comprehensive income for the period	0	185,402	0
	Proposed dividend, accounting effect	36,000	-108,000	45,000
	Paid dividend	-144,000	-180,000	-180,000
	Deduction for capital shares in the financial sector	-40,374	-21,711	-23,457
	Deductions for prudent valuation	-1,732	-1,696	-1,688
	Deductions for Non-Performing Exposures	-21,455	-21,525	-20,009
	Actual core capital	**1,427,463**	**1,446,092**	**1,413,468**
	Supplementary capital	144,114	143,843	143,752
	Capital base	**1,571,577**	**1,589,935**	**1,557,220**
	Bond issue	447,801	348,197	398,025
	of which with less than 1 year to maturity	0	0	-49,993
	Statutory capital base	**2,019,378**	**1,938,132**	**1,905,252**
	Actual core capital ratio	24.6	25.3	23.3
	Capital ratio	27.1	27.8	25.7
	Statutory capital ratio requirements	34.8	33.9	31.4


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