

Malmö 29 August 2025

Ikano Bank AB (publ) Interim Report 2025

Work towards an efficient and profitable bank continues

“With Ingka taking over as the new sole owner in the autumn of 2024, a new chapter began in our change journey. The Bank’s strategic direction remains essentially the same as before, while being part of Ingka Group provides greater opportunities for closer collaboration and further growth with IKEA Retail. This supports our IKEA business where we strive to offer affordable and accessible financial solutions for IKEA customers in our markets.”

Niclas Olsson, CEO, Ikano Bank AB (publ)

Results for the first half-year 2025

(comparative figures in brackets are for the first half-year 2024 for Income statement figures and per 31 December 2024 for Balance sheet figures)

- Operating result before loan losses decreased to SEK -299 m (131) mainly because of non-recurring expenses linked to the Bank’s ongoing transformation.
- Net Interest Income, excluding leasing, decreased to SEK 989 m (1,024) due to reduced interest margins as well as lower return on the liquidity portfolio.
- Net commission income decreased to SEK 93 m (133), mainly due to lower lending commission income.
- Leasing Net amounted to SEK 192 m (178).
- Operating expenses increased to SEK 3,335 m (3,091) due to non-recurring expenses.
- Loan losses decreased to SEK 371 m (413) due to lower loan losses in the Bank’s corporate loan portfolio.
- Operating result amounted to SEK -670 m (-282).

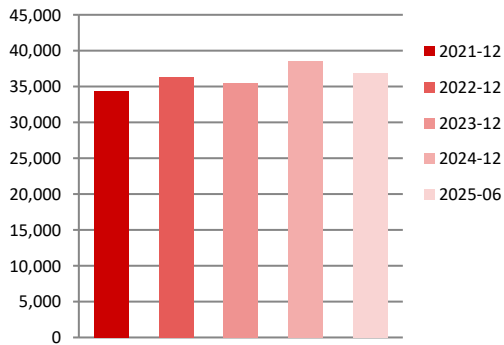
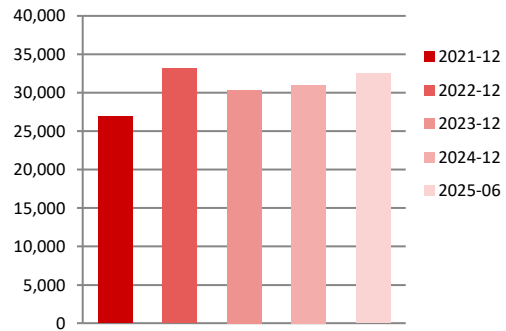
SEK 000

	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Total operating income	3,036,441	3,222,126	6,950,314
<i>where of Net Interest Income, excluding leasing</i>	989,638	1,023,597	2,067,485
<i>where of commission net</i>	92,857	132,759	239,858
<i>where of leasing income</i>	2,051,612	2,132,104	4,254,198
Operating expense before loan losses	-3,335,303	-3,090,703	-6,161,147
Operating result before loan losses	-298,862	131,423	789,166
Loan losses	-371,056	-413,004	-941,148
Operating result	-669,918	-281,581	-151,982

Key ratios

	Jan-Jun 2025	Jan-Jun 2024	Jan-Dec 2024
Common Equity Tier 1 capital ratio	24.8%	23.7%	22.4%
Return on adjusted equity	neg.	neg.	neg.
C/I-ratio before loan losses	1.23	0.91	0.77
Loan loss ratio	2.0%	2.3%	2.5%

For definitions of performance measures, used to describe the Bank’s operations, see the Bank’s Annual Report for 2024 page 108, available on the Bank’s website: <https://ikanobank.se/om-banken/ekonomisk-information>.

Lending including leasing, SEK m**Deposits from the public, SEK m**

The report in its entirety is available on the Bank's website: www.ikanobank.se/om-banken/ekonomisk-information.

This is information that Ikano Bank AB (publ) is required to disclose in accordance with the Securities Market Act. The information was submitted for publication on 29 August 2025 at 11:00 am CET.

For more information

Katarina Erichs Emilson, Head of Communications
email: communication@ikano.se

About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair, and affordable services, enabling a healthy economy for the many people and businesses. Its offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. Ikano Bank operates in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria, and is a part of Ingka Group. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.