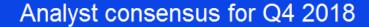
Arion Bank





Below is a consensus from 4 analysts covering Arion Bank for Q4 2018

Note that the consensus has <u>not</u> been adjusted for Valitor reclassification as discontinued operations held for sale

	Average	Median	High	Low
Net interest income	7,657	7,653	7,762	7,561
Net commission income	4,418	4,513	4,648	4,000
Net financial income	713	725	800	600
Net insurance income	562	533	782	400
Other income	401	350	625	279
Operating income total	13,751	13,867	14,170	13,100
Operating expenses total	-8,647	-8,767	-8,065	-8,989
Bank levy	-844	-839	-800	-900
Net impairment	-309	-255	-105	-620
Net earnings before taxes	3,949	3,670	5,173	3,283
Income tax	-1,089	-1,052	-857	-1,397
Net earnings	2,860	2,631	3,776	2,400
NIM	2.6%	2.6%	2.8%	2.5%

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