



FINANCIAL STATEMENT 2025

ENGLISH VERSION

SLÁTURFÉLAG SUÐURLANDS SVF.

INCOME STATEMENT FOR THE YEAR 2025

	2025	2024
Revenue	19.310.600	17.747.767
Other revenue	195.504	113.437
Cost of sales	(9.308.393)	(8.677.579)
Salaries and related expenses	(4.889.813)	(4.601.193)
Other operating expenses	(3.439.394)	(2.897.717)
Depreciation of PPE and lease assets	(567.041)	(549.570)
Operating profit	1.301.462	1.135.144
Investment revenue	236.125	213.698
Finance costs	(205.727)	(263.624)
	<u>30.398</u>	<u>(49.926)</u>
Share of profit of associates	<u>8.771</u>	<u>3.718</u>
Profit, before tax	1.340.631	1.088.936
Income tax	(255.089)	(217.179)
Profit, for the year	<u><u>1.085.542</u></u>	<u><u>871.758</u></u>
 Earnings per share		
Basic / diluted earnings per share ^(A+B)	1,69	1,47

Amounts in thousands ISK

CONSOLIDATED BALANCE SHEET 31. DESEMBER 2025

Assets	31.12.2025	31.12.2024
Non-current assets		
Property, plant and equipment	7.226.609	7.126.636
Right of use assets	733.267	581.683
Investments in associates	112.759	103.988
Investments in other companies	5.205	5.470
Bonds from related parties	0	5.850
	<u>8.077.840</u>	<u>7.823.626</u>
Current assets		
Inventories	2.380.034	2.722.147
Trade and other receivables	1.948.260	1.710.546
Next year payments for bonds	5.877	9.481
Receivables from related parties	0	36.216
Other receivables	112.828	122.399
Cash and cash equivalents	2.913.117	1.445.656
	<u>7.360.116</u>	<u>6.046.444</u>
Assets	<u>15.437.956</u>	<u>13.870.071</u>
 Equity and liabilities		
Capital and reserves		
Members capital - A	492.047	433.744
Share capital - B	180.074	180.074
Share premium	159.111	159.111
Statutory reserve	173.012	158.436
Other reserve	2.384.490	2.137.371
Retained earnings	5.908.529	5.158.084
	<u>9.297.263</u>	<u>8.226.820</u>
Non-current liabilities		
Non current liabilities	1.994.491	1.972.776
Lease liabilities	814.452	657.210
Deferred tax liability	748.439	721.816
	<u>3.557.382</u>	<u>3.351.801</u>
Current liabilities		
Trade payables	648.649	663.738
Obligation over investments	44.639	78.458
Current maturities of long term liabilities	52.225	49.561
Current maturities of lease liabilities	27.844	23.088
Current tax liabilities	230.862	219.883
Liability to related parties	22.707	3.479
Other current liabilities	1.556.386	1.253.243
	<u>2.583.311</u>	<u>2.291.449</u>
Liabilities	<u>6.140.693</u>	<u>5.643.250</u>
Total equity and liabilities	<u>15.437.956</u>	<u>13.870.071</u>

Amounts in thousands ISK

KEY FIGURES FROM THE FINANCIAL STATEMENTS

Operations	2025	2024	2023	2022	2021
Amounts in millions ISK					
Revenue.....	19.310,6	17.747,7	17.143,2	15.756,7	13.023,1
Other operating income.....	195,5	113,4	163,6	87,7	134,8
Cost of sales.....	(9.308,4)	(8.677,6)	(8.483,9)	(7.905,5)	(6.315,9)
Salaries and related expenses.....	(4.889,8)	(4.601,2)	(4.273,3)	(3.983,9)	(3.604,8)
Other operating expenses.....	(3.439,4)	(2.897,7)	(2.762,2)	(2.488,1)	(2.211,2)
Depreciation of PPE and lease assets.....	(567,0)	(549,5)	(572,9)	(488,7)	(481,3)
Operating profit, (loss)	1.301,5	1.135,1	1.214,5	978,2	544,7
Financial income and (cost).....	30,4	(49,9)	(232,6)	(321,1)	(260,2)
Share of profit/loss of associates.....	8,7	3,7	0,3	19,0	8,1
Profit(loss) before tax.....	1.340,6	1.088,9	982,2	676,1	292,6
Income tax.....	(255,1)	(217,1)	(190,5)	(126,7)	(59,1)
Profit, (loss) for the year	1.085,5	871,8	791,7	549,4	233,5
Working capital provided by operating activities	1.816,8	1.683,6	1.776,5	1.452,0	955,7
Balance Sheet 31. desember					
Amounts in millions ISK					
Non-current assets.....	8.077,8	7.823,6	7.690,2	7.693,6	6.474,6
Current assets.....	7.360,1	6.046,4	6.081,2	5.745,2	4.156,2
Total assets	15.437,9	13.870,0	13.771,4	13.438,8	10.630,8
Capital and reserves	9.297,2	8.226,8	7.363,3	6.590,8	5.349,5
There of A and B capital.....	672,1	613,8	574,8	547,3	530,1
Non-current liabilities.....	3.557,4	3.351,8	4.163,7	3.968,0	3.527,3
Current liabilities.....	2.583,3	2.291,4	2.244,4	2.880,0	1.754,0
Liabilities	6.140,7	5.643,2	6.408,1	6.848,0	5.281,3
Total equity and liabilities	15.437,9	13.870,0	13.771,4	13.438,8	10.630,8
Financial ratios					
EBITDA.....	1.868,5	1.684,6	1.787,4	1.466,9	1.026,0
Book value per share.....	13,8	13,4	12,8	12,0	10,1
Current ratio.....	2,8	2,6	2,7	2,0	2,4
Equity ratio	60%	59%	53%	49%	50%
Employees					
Employees (measured as full time employment).....	446	448	439	437	438