

Summary Financial Statement 2026

Annual General Meeting
2026


Leeds
Building
Society | It's better
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Summary Financial Statement

The directors have pleasure in presenting the Summary Financial Statement of the Society and its subsidiaries ('the Group') for the year ended 31 December 2025.

The Statement is a summary of information published in the audited Annual Accounts, Directors' Report and Annual Business Statement, all of which are available to members and depositors, on the Society's website: (leedsbuildingsociety.co.uk/reports) or on request at any branch, free of charge. The Independent Auditor's Report on the Society's full Annual Report and Accounts was unmodified.

Summary Directors' Report

The Summary Directors' Report for the year ended 31 December 2025 comprises the Chair and Chief Executive Officer's Review on pages 4 to 7 of the 'A Look Back at 2025' booklet.

The directors have confirmed it is appropriate to adopt the going concern basis in preparing the financial statements.

Approved by the Board of directors on 26 February 2026 and signed on its behalf by:

Brendan McCafferty

Chair

Annette Barnes

Interim Chief Executive Officer

Jon Bailey

Interim Chief Financial Officer

Explanation of key financial ratios

1. Gross capital as a percentage of shares and borrowings

Gross capital provides a financial cushion against losses which might arise from the Group's activities and therefore provides protection for savers and investors. The gross capital ratio shows the size of our gross capital relative to our shares and borrowings. Gross capital is made up of our profits which have accumulated over many years in the general reserve, plus other reserves, subordinated liabilities and subscribed capital.

2. Liquid assets as a percentage of shares and borrowings

This ratio shows the proportion of our shares and borrowings which is held as cash or assets which are readily convertible to cash. Liquid assets are held to enable the Group to meet requests for withdrawals from savers and investors, to make new mortgage loans and to fund our business activities.

3. Profit for the year as a percentage of mean total assets

The profit to mean assets ratio shows our profit after tax relative to the average of our total assets during the year. We need to make sufficient profits each year to maintain our capital at a suitable level to protect our members and investors.

4. Management expenses as a percentage of mean total assets (cost to mean asset ratio)

The management expenses ratio measures our management expenses relative to the average of our total assets during the year. Management expenses consist mainly of the costs of employing staff and running the Group's branches and offices and IT systems. Expenses are controlled so that we operate as efficiently as possible while providing a high quality service to our members.

Results for the year 2025	2025	2024
	£m	£m
Net interest income	402.5	362.9
Fees, commissions and other income / (expenses)	14.9	(17.6)
Fair value gains / (losses)	(4.9)	10.3
Management expenses	(215.3)	(196.0)
Impairment release / (charge) on loans and advances to customers	(0.1)	5.7
Impairment of property, plant and equipment and intangible assets	-	(17.5)
Provisions charge	1.5	(10.3)
Profit before tax	198.6	137.5
Tax expense	(53.1)	(37.6)
Profit for the financial year	145.5	99.9
Financial position at the end of the year		
Assets:		
Liquid assets	5,450.5	6,545.5
Mortgages	25,820.6	24,402.7
Other loans	141.9	147.8
Derivative financial instruments	129.5	371.1
Fair value adjustments	75.5	(173.1)
Fixed and other assets	344.4	318.6
Total assets	31,962.4	31,612.6
Liabilities and equity:		
Shares	26,069.9	24,529.8
Borrowings	3,376.9	4,535.2
Derivative financial instruments	119.9	98.0
Other liabilities	105.6	387.0
Subordinated liabilities	438.1	334.2
Subscribed capital	8.0	8.0
General reserve	1,790.8	1,647.2
Other reserves	53.2	73.2
Total liabilities and equity	31,962.4	31,612.6
Key financial ratios		
1. Gross capital as a percentage of shares and borrowings	7.78%	7.10%
2. Liquid assets as a percentage of shares and borrowings	18.51%	22.52%
3. Profit for the financial year as a percentage of mean total assets	0.46%	0.33%
4. Management expenses as a percentage of mean total assets	0.68%	0.66%

These ratios are required by the Building Societies Act. We consider our performance using a number of key performance indicators which are reported on pages 18 to 20 of the Annual Report and Accounts.

Statement of the auditors to the members and depositors of Leeds Building Society

We have examined the Summary Financial Statement of Leeds Building Society for the year ended 31 December 2025 which comprises the 'Results for the year', 'Financial position at end of year' and 'Key financial ratios' together with the Summary Directors' Report.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the Summary Financial Statement, within this 'Useful Information' booklet, in accordance with the Building Societies Act 1986, which includes information extracted from the Annual Report and Accounts and the audited part of the Directors' Remuneration Report of Leeds Building Society for the year ended 31 December 2025.

Our responsibility is to report to you our opinion on the consistency of the Summary Financial Statement within this 'Useful Information' booklet with the full Annual Report and Accounts, the Annual Business Statement and the Directors' Report, and its compliance with the relevant requirements of Section 76 of the Building Societies Act 1986 and the regulations made thereunder.

Basis of our opinion

Our examination involved agreeing the balances disclosed in the Summary Financial Statement to the Annual Report and Accounts, Annual Business

Statement and Directors' Report.

Our audit report on the Group and Society's Annual Report and Accounts describes the basis of our opinion on those full Annual Report and Accounts.

Opinion

In our opinion the Summary Financial Statement is consistent with the full Annual Report and Accounts, the Annual Business Statement and the Directors' Report of Leeds Building Society for the year ended 31 December 2025 and complies with the applicable requirements of Section 76 of the Building Societies Act 1986, and the regulations made thereunder.

Use of our report

This statement is made solely to the Society's members and depositors of Leeds Building Society, as a body, in accordance with Section 76 of the Building Societies Act 1986. Our audit work has been undertaken so that we might state to the Society's members and depositors those matters we are required to state to them in an auditor's statement and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Society and the Society's members and depositors as a body, for our audit work, for this statement, or for the opinions we have formed.

Ernst & Young LLP
Registered Auditors
Leeds
26 February 2026