



Five-year summary

SEK M	2021	2020	2019	2018 ¹⁾	2017 ²⁾
INCOME STATEMENT					
Net interest income	4,740.6	4,845.4	4,617.4	4,497.1	3,996.3
Net commission	-330.7	-558.8	-636.4	-773.3	-750.3
Net gains/losses from financial items	53.6	-28.4	15.4	13.5	-49.4
Other operating income	23.8	20.2	30.5	45.6	60.9
Total operating income	4,487.8	4,278.4	4,026.8	3,782.9	3,257.5
Staff costs	-712.9	-636.0	-640.1	-588.2	-549.0
Other administration expenses	-1,258.3	-1,265.8	-1,114.7	-1,164.7	-960.4
Depreciation/amortisation and impairment of property and equipment and intangible assets	-551.5	-207.3	-171.4	-425.3	-91.5
Total operating expenses	-2,522.6	-2,109.1	-1,926.2	-2,178.3	-1,600.9
Profit before credit losses	1,965.2	2,169.3	2,100.7	1,604.7	1,656.6
Credit losses, net	331.0	-325.5	-207.2	-94.7	-57.7
Profit before tax	2,296.2	1,843.8	1,893.5	1,510.0	1,598.9
Tax	-445.4	-404.4	-453.8	-328.4	-361.9
Net profit for the year	1,850.8	1,439.4	1,439.7	1,181.6	1,237.0
BALANCE SHEET					
Cash and balances with central banks	14,361.4	53.0	9,831.1	22.2	17.0
Treasury bills and other eligible bills	15,526.1	11,795.6	9,934.4	10,846.8	10,531.5
Loans to credit institutions	1,480.1	2,557.3	407.8	4,485.9	265.0
Loans to the public	361,991.4	340,006.5	307,099.3	289,426.0	261,444.2
Bonds and other interest-bearing securities	50,424.8	46,822.8	42,673.3	36,790.4	35,717.8
Shares and participations	88.8	91.2	90.0	66.3	38.3
Derivatives	4,105.7	5,414.1	8,224.3	6,055.5	5,125.5
Fair value changes of interest-rate-risk hedged items in portfolio hedge	735.3	304.9	4.5	125.2	248.0
Intangible assets	1,170.3	1,344.8	1,252.0	989.6	969.3
Other assets	761.0	762.3	744.9	667.1	587.3
Prepaid expenses and accrued income	545.0	458.1	434.3	382.4	422.5
Total assets	451,189.9	409,610.6	380,695.8	349,857.1	315,366.3

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Due to credit institutions	7,892.0	7,402.8	6,565.4	5,992.1	3,995.9
Deposits and funding from the public	146,264.8	136,387.8	119,303.5	108,141.7	99,403.6
Debt securities in issue	266,867.6	236,137.5	227,615.7	210,781.1	188,406.7
Derivatives	946.6	1,020.2	479.2	761.2	1,166.4
Fair value changes of interest-rate-risk hedged items in portfolio hedge	375.7	1,809.2	1,241.2	1,057.8	1,200.2
Deferred tax liabilities	563.2	505.2	439.1	577.3	508.0
Other liabilities	992.5	1,049.6	1,009.2	874.0	801.5
Accrued expenses and deferred income	2,943.8	2,871.4	2,968.4	2,972.4	2,959.1
Subordinated liabilities	2,594.7	2,597.3	2,595.2	2,593.1	2,596.5
Equity	21,749.0	19,829.7	18,479.0	16,106.2	14,328.4
Total liabilities and equity	451,189.9	409,610.6	380,695.8	349,857.1	315,366.3
KEY FIGURES					
Return on equity, %	9.78	8.51	9.48	8.34	10.0
Return on total assets, %	0.42	0.35	0.38	0.34	0.41
Investment margin, %	1.09	1.18	1.21	1.30	1.32
Cost/income ratio before credit losses	0.56	0.49	0.48	0.58	0.49
Common Equity Tier 1 capital ratio, Bank Group, %	15.3	14.9	13.9	14.2	24.3 ⁴⁾
Tier 1 ratio, Bank Group, %	17.2	16.9	16.0	15.5	26.8 ⁴⁾
Total capital ratio, Bank Group, %	19.4	19.3	18.5	18.2	32.1 ⁴⁾
Common Equity Tier 1 capital ratio, consolidated situation ³⁾ , %	15.3	16.7	15.4	15.7	23.3 ⁴⁾
Tier 1 ratio, consolidated situation ³⁾ , %	17.2	17.7	16.0	16.5	24.8 ⁴⁾
Total capital ratio, consolidated situation ³⁾ , %	19.4	19.0	16.6	18.3	28.1 ⁴⁾
Share of credit-impaired loan receivables (stage 3), %	0.20	0.22	0.20	0.17	-
Reserve ratio for loan receivables stage 1, %	0.02	0.05	0.03	0.02	-
Reserve ratio for loan receivables stage 2, %	1.32	2.78	0.98	1.60	-
Reserve ratio for loan receivables stage 3, %	33.6	35.2	34.6	32.6	-
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	38.6	39.9	40.1	37.0	-
Credit losses in relation to loans, %	-0.09	0.09	0.06	0.04	0.02

¹⁾ The comparative years 2018 and 2017 were not restated in connection with the transition to IFRS 16 Leases.

²⁾ The comparative year 2017 was not restated in connection with the transition to IFRS 9 Financial instruments.

³⁾ As of 30 June 2021, the consolidated situation comprises Länsförsäkringar Bank and its subsidiaries (the Bank Group).

⁴⁾ Risk weight floor for mortgages in Pillar II.

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