

Five-year summary

SEK M	2018	2017	2016 ¹⁾	2015	2014
INCOME STATEMENT					
Net interest income	4,497.1	3,996.3	3,463.5	2,994.3	2,580.4
Net commission	-773.3	-750.3	-661.9	-440.9	-319.4
Net gains/losses from financial items	13.5	-49.4	68.4	96.6	97.8
Other operating income	45.6	60.9	33.9	97.3	92.1
Total operating income	3,782.9	3,257.5	2,903.8	2,747.3	2,450.9
Staff costs	-588.2	-549.0	-469.8	-462.0	-441.1
Other administration expenses	-1,164.7	-960.4	-852.7	-980.2	-876.2
Depreciation/amortisation and impairment of property and equipment and intangible assets	-425.3	-91.5	-76.3	-124.1	-209.0
Total operating expenses	-2,178.3	-1,600.9	-1,398.8	-1,566.3	-1,526.3
Profit before credit losses	1,604.7	1,656.6	1,505.0	1,181.0	924.6
Credit losses, net	-94.7	-57.7	-37.6	-6.1	10.0
Operating profit	1,510.0	1,598.9	1,467.3	1,174.9	934.6
Tax	-328.4	-361.9	-330.8	-263.8	-222.8
Net profit for the year	1,181.6	1,237.0	1,136.6	911.1	711.9
BALANCE SHEET					
Cash and balances with central banks	22.2	17.0	21.6	21.5	25.8
Treasury bills and other eligible bills	10,846.8	10,531.5	7,867.2	8,824.0	5,409.3
Loans to credit institutions	4,485.9	265.0	280.2	502.7	1,789.6
Loans to the public	289,426.0	261,444.2	226,705.0	201,964.4	179,424.3
Bonds and other interest-bearing securities	36,790.4	35,717.8	32,809.7	31,991.3	36,104.1
Shares and participations	66.3	38.3	25.4	15.5	11.7
Derivatives	6,055.5	5,125.5	6,216.7	4,414.4	5,257.6
Fair value changes of interest-rate-risk hedged items in portfolio hedge	125.2	248.0	635.9	815.3	1,146.5
Intangible assets	989.6	969.3	488.3	306.2	309.6
Other assets	667.1	587.3	515.6	528.1	456.7
Prepaid expenses and accrued income	382.4	422.5	385.5	1,696.1	2,245.0
Total assets	349,857.1	315,366.3	275,951.1	251,079.5	232,180.2
Due to credit institutions	5,992.1	3,995.9	3,872.8	2,954.2	3,390.1
Deposits and funding from the public	108,141.7	99,403.6	91,207.1	83,924.8	76,789.7
Debt securities in issue	210,781.1	188,406.7	155,999.5	139,882.1	128,656.4
Derivatives	761.2	1,166.4	1,894.6	2,394.2	2,591.7
Fair value changes of interest-rate-risk hedged items in portfolio hedge	1,057.8	1,200.2	3,191.4	2,899.4	3,824.4
Deferred tax liabilities	577.3	508.0	421.6	296.0	214.2
Other liabilities	874.0	801.5	607.5	705.8	783.4
Accrued expenses and deferred income	2,972.4	2,959.1	2,978.8	3,666.4	4,033.6
Subordinated liabilities	2,593.1	2,596.5	2,595.4	2,299.7	2,299.7
Equity	16,106.2	14,328.4	13,182.3	12,056.9	9,597.0
Total liabilities and equity	349,857.1	315,366.3	275,951.1	251,079.5	232,180.2
KEY FIGURES					
Return on equity, %	8.34	10.0	10.1	8.9	8.3
Return on total capital, %	0.44	0.53	0.54	0.48	0.42
Return on total assets, %	0.34	0.41	0.42	0.37	0.32
Investment margin, %	1.30	1.32	1.28	1.22	1.15
Cost/income ratio before credit losses	0.58	0.49	0.48	0.57	0.62
Common Equity Tier 1 capital ratio, Bank Group, %	14.2²⁾	24.3	24.8	23.7	16.2
Tier 1 ratio, Bank Group, %	15.5²⁾	26.8	27.5	26.6	16.2
Total capital ratio, Bank Group, %	18.2²⁾	32.1	33.4	32.0	20.6
Common Equity Tier 1 capital ratio, consolidated situation, %	15.7²⁾	23.3	21.2	21.4	13.9
Tier 1 ratio, consolidated situation, %	16.5²⁾	24.8	23.2	23.7	13.9
Total capital ratio, consolidated situation, %	18.3²⁾	28.1	27.6	28.2	17.5
Share of credit-impaired loan receivables (stage 3), %	0.17	-	-	-	-
Reserve ratio for loan receivables stage 1, %	0.02	-	-	-	-
Reserve ratio for loan receivables stage 2, %	1.60	-	-	-	-
Reserve ratio for loan receivables stage 3, %	32.6	-	-	-	-
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	37.0	-	-	-	-
Percentage of impaired loans, gross, %	-	0.11 ³⁾	0.11 ³⁾	0.12 ³⁾	0.17 ³⁾
Credit losses in relation to loans, %	0.04	0.02	0.02 ⁴⁾	0.00 ⁴⁾	0.00 ⁴⁾

¹⁾The company has decided from 1 January 2017 to recognise financial instruments measured at fair value including accrued interest. The change affected comparative figures in the balance sheet as per 31 December 2016. Comparative figures for 2014–2015 have not been restated. ²⁾As of 31 December 2018, the application of the risk weight floor for Swedish mortgages changed, which consequently reduces the capital ratios for the current period. ³⁾Calculated according to the previous accounting standard IAS 39. ⁴⁾Includes the dissolution of reserves.