

Five-year summary

SEK M	2020	2019	2018 ³⁾	2017 ²⁾	2016 ¹⁾
INCOME STATEMENT					
Net interest income	4,845.4	4,617.4	4,497.1	3,996.3	3,463.5
Net commission	-558.8	-636.4	-773.3	-750.3	-661.9
Net gains/losses from financial items	-28.4	15.4	13.5	-49.4	68.4
Other operating income	20.2	30.5	45.6	60.9	33.9
Total operating income	4,278.4	4,026.8	3,782.9	3,257.5	2,903.8
Staff costs	-636.0	-640.1	-588.2	-549.0	-469.8
Other administration expenses	-1,265.8	-1,114.7	-1,164.7	-960.4	-852.7
Depreciation/amortisation and impairment of property and equipment and intangible assets	-207.3	-171.4	-425.3	-91.5	-76.3
Total operating expenses	-2,109.1	-1,926.2	-2,178.3	-1,600.9	-1,398.8
Profit before credit losses	2,169.3	2,100.7	1,604.7	1,656.6	1,505.0
Credit losses, net	-325.5	-207.2	-94.7	-57.7	-37.6
Operating profit	1,843.8	1,893.5	1,510.0	1,598.9	1,467.3
Tax	-404.4	-453.8	-328.4	-361.9	-330.8
Net profit for the year	1,439.4	1,439.7	1,181.6	1,237.0	1,136.6
BALANCE SHEET					
Cash and balances with central banks	53.0	9,831.1	22.2	17.0	21.6
Treasury bills and other eligible bills	11,795.6	9,934.4	10,846.8	10,531.5	7,867.2
Loans to credit institutions	2,557.3	407.8	4,485.9	265.0	280.2
Loans to the public	340,006.5	307,099.3	289,426.0	261,444.2	226,705.0
Bonds and other interest-bearing securities	46,822.8	42,673.3	36,790.4	35,717.8	32,809.7
Shares and participations	91.2	90.0	66.3	38.3	25.4
Derivatives	5,414.1	8,224.3	6,055.5	5,125.5	6,216.7
Fair value changes of interest-rate-risk hedged items in portfolio hedge	304.9	4.5	125.2	248.0	635.9
Intangible assets	1,344.8	1,252.0	989.6	969.3	488.3
Other assets	762.3	744.9	667.1	587.3	515.6
Prepaid expenses and accrued income	458.1	434.3	382.4	422.5	385.5
Total assets	409,610.6	380,695.8	349,857.1	315,366.3	275,951.1
Due to credit institutions	7,402.8	6,565.4	5,992.1	3,995.9	3,872.8
Deposits and funding from the public	136,387.8	119,303.5	108,141.7	99,403.6	91,207.1
Debt securities in issue	236,137.5	227,615.7	210,781.1	188,406.7	155,999.5
Derivatives	1,020.2	479.2	761.2	1,166.4	1,894.6
Fair value changes of interest-rate-risk hedged items in portfolio hedge	1,809.2	1,241.2	1,057.8	1,200.2	3,191.4
Deferred tax liabilities	505.2	439.1	577.3	508.0	421.6
Other liabilities	1,049.6	1,009.2	874.0	801.5	607.5
Accrued expenses and deferred income	2,871.4	2,968.4	2,972.4	2,959.1	2,978.8
Subordinated liabilities	2,597.3	2,595.2	2,593.1	2,596.5	2,595.4
Equity	19,829.7	18,479.0	16,106.2	14,328.4	13,182.3
Total liabilities and equity	409,610.6	380,695.8	349,857.1	315,366.3	275,951.1
KEY FIGURES					
Return on equity, %	8.51	9.48	8.34	10.0	10.1
Return on total assets, %	0.35	0.38	0.34	0.41	0.42
Investment margin, %	1.18	1.21	1.30	1.32	1.28
Cost/income ratio before credit losses	0.49	0.48	0.58	0.49	0.48
Common Equity Tier 1 capital ratio, Bank Group, %	14.9	13.9	14.2	24.3	24.8
Tier 1 ratio, Bank Group, %	16.9	16.0	15.5	26.8	27.5
Total capital ratio, Bank Group, %	19.3	18.5	18.2	32.1	33.4
Common Equity Tier 1 capital ratio, consolidated situation, %	16.7	15.4	15.7	23.3	21.2
Tier 1 ratio, consolidated situation, %	17.7	16.0	16.5	24.8	23.2
Total capital ratio, consolidated situation, %	19.0	16.6	18.3	28.1	27.6
Share of credit-impaired loan receivables (stage 3), %	0.22	0.20	0.17	-	-
Reserve ratio for loan receivables stage 1, %	0.05	0.03	0.02	-	-
Reserve ratio for loan receivables stage 2, %	2.78	0.98	1.60	-	-
Reserve ratio for loan receivables stage 3, %	35.2	34.6	32.6	-	-
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	39.9	40.1	37.0	-	-
Credit losses in relation to loans, %	0.09	0.06	0.04	0.02	0.02

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.

²⁾ The comparative years 2016-2017 were not restated in connection with the transition to IFRS 9 Financial Instruments.

³⁾ The comparative years 2016-2018 were not restated in connection with the transition to IFRS 16 Leases.