

Five-year summary

SEK M	2018	2017	2016 ¹⁾	2015	2014
INCOME STATEMENT					
Net interest income	2,433.6	2,100.6	1,646.9	1,325.6	1,001.0
Net commission	-1,239.6	-1,141.3	-935.3	-800.1	-564.4
Net gains/losses from financial items	-1.9	-43.0	39.1	68.3	48.6
Other operating income	-	-	0.2	0.1	0.4
Total operating income	1,192.1	916.4	751.0	593.9	485.6
Staff costs	-14.9	-15.7	-14.8	-14.4	-14.6
Other administration expenses	-94.0	-87.5	-82.5	-80.3	-76.5
Depreciation and impairment of property and equipment	-0.2	-0.2	-0.2	-0.2	-0.1
Total operating expenses	-109.0	-103.4	-97.4	-94.9	-91.2
Profit before credit losses	1,083.0	813.0	653.6	499.0	394.4
Credit losses, net	1.3	0.0	4.8	9.8	10.7
Operating profit	1,084.4	813.0	658.4	508.8	405.1
Appropriations	-249.5	-200.0	-150.0	-127.0	-116.8
Tax on net profit for the year	-176.4	-135.9	-121.1	-73.5	-77.1
Net profit for the year	658.5	477.1	387.3	308.3	211.2
BALANCE SHEET					
Assets					
Loans to credit institutions	4,631.1	2,859.2	4,614.7	4,395.3	2,488.8
Loans to the public	221,107.9	197,654.8	168,947.9	147,055.5	126,127.9
Bonds and other interest-bearing securities	9,916.6	9,837.9	9,313.9	9,344.8	12,391.9
Derivatives	5,540.2	4,681.3	5,744.5	4,164.9	4,827.5
Other assets	172.2	303.4	606.7	1,662.1	2,407.7
Total assets	241,368.0	215,336.6	189,227.6	166,622.6	148,243.8
Liabilities and equity					
Due to credit institutions	54,426.9	47,266.6	47,002.4	41,267.7	32,637.1
Debt securities in issue	171,195.1	152,811.9	126,887.9	110,399.8	100,888.0
Derivatives	430.7	683.9	1,138.7	1,710.3	1,747.1
Subordinated liabilities	661.0	661.0	1,001.0	1,001.0	501.0
Other liabilities	3,157.1	3,301.1	5,109.0	5,536.0	6,550.8
Equity and untaxed reserves	11,497.4	10,612.2	8,082.5	6,688.0	6,088.9
Total liabilities, untaxed reserves and equity	241,368.0	215,336.6	189,227.6	166,622.6	148,243.8
KEY FIGURES					
Return on equity, %	7.7	6.9	6.7	6.0	5.5
Return on total capital, %	0.46	0.40	0.37	0.32	0.29
Return on total assets, %	0.36	0.31	0.28	0.26	0.21
Investment margin, %	1.04	1.03	0.92	0.84	0.71
Cost/income ratio before credit losses	0.09	0.11	0.13	0.16	0.19
Common Equity Tier 1 capital ratio, %	18.3 ²⁾	56.3	44.1	37.4	21.9
Total capital ratio, %	19.4 ²⁾	59.8	49.7	42.9	23.8
Share of credit-impaired loan receivables (stage 3), %	0.07	-	-	-	-
Reserve ratio for loan receivables stage 1, %	0.00	-	-	-	-
Reserve ratio for loan receivables stage 2, %	0.08	-	-	-	-
Reserve ratio for loan receivables stage 3, %	1.06	-	-	-	-
Reserve ratio for loan receivables stage 3, incl. withheld remuneration to regional insurance companies, %	5.29	-	-	-	-
Percentage of impaired loans, gross, %	-	0.00 ³⁾	0.00 ³⁾	0.00 ³⁾	0.00 ³⁾
Credit loss level, %	0.00	0.00	0.00 ⁴⁾	-0.01 ⁴⁾	-0.01 ⁴⁾

¹⁾ From 1 January 2017, financial instruments measured at fair value are presented including accrued interest. The change affected comparative figures in the balance sheet as per 31 December 2016. Comparative figures for 2013-2015 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.