

Reconciliation of alternative performance measures, interim report Jan- Sep 2023

SEK thousand	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Interest income	1,088,385	1,002,490	940,034	879,329	786,736	734,822	729,963	707,374
Interest expense	-376,523	-316,697	-256,447	-201,123	-126,673	-97,607	-92,045	-93,576
Net interest income/expenses	711,862	685,793	683,587	678,206	660,063	637,215	637,918	613,798
Total expenses before credit losses	-353,994	-356,295	-350,772	-355,087	-328,786	-369,990	-329,833	-337,095
Total operating income	881,940	865,827	852,553	851,493	809,982	772,809	766,239	753,429
Total operating Income excl. nonrecurring costs	881,940	865,827	852,553	851,493	809,982	772,809	766,239	753,429
C/I before credit losses, %	40.1%	41.2%	41.1%	41.7%	40.6%	47.9%	43.0%	44.7%
C/I before credit losses, excl. nonrecurring costs %	40.1%	41.2%	41.1%	41.7%	40.6%	41.4%	43.0%	44.7%
Credit losses, net	-270,813	-265,037	-284,305	-236,420	-196,895	-178,938	-176,354	-172,617
Credit losses, net, excl. nonrecurring costs	-270,813	-265,037	-284,305	-236,420	-196,895	-178,938	-176,354	-172,617
Credit losses yearly, net	-1,083,252	-1,060,148	-1,137,220	-945,680	-787,580	-715,752	-705,416	-690,468
Credit losses yearly, net, excl. nonrecurring costs	-1,083,252	-1,060,148	-1,137,220	-945,680	-787,580	-715,752	-705,416	-690,468
Credit loss ratio, %	2.7%	2.8%	3.0%	2.6%	2.2%	2.1%	2.1%	2.1%
Credit losses yearly, net, excl. nonrecurring costs %	2.7%	2.8%	3.1%	2.6%	2.2%	2.1%	2.1%	2.1%
Nonrecurring costs								
Net income/expense from financial transactions								
General administrative expenses						-50,000		
Depreciation, amortisation and impairment of intangible and tangible fixed assets ¹⁾								
Credit losses, net								
Total nonrecurring costs	0	0	0	0	0	-50,000	0	0
¹⁾ Income tax expense on nonrecurring costs	0	0	0	0		0	0	0
Tax of nonrecurring costs								48,745
Operating profit/loss	257,133	244,495	217,476	259,986	284,301	223,881	260,052	243,717
Operating profit/loss excl. nonrecurring costs	257,133	244,495	217,476	259,986	284,301	273,881	260,052	243,717
Net profit for the period	201,104	192,492	171,597	203,412	224,867	165,387	203,801	225,838
Net profit for the period excl. nonrecurring costs	201,104	192,492	171,597	203,412	224,867	215,387	203,801	177,093
Opening balance lending to the public	39,604,455	37,468,548	37,186,519	35,733,872	34,565,032	34,187,471	33,346,940	32,021,269
Lending to the public, gross	43,501,080	43,194,037	40,840,141	40,415,677	38,831,778	37,738,389	37,270,374	36,380,831
Provision for expected credit losses	-3,669,278	-3,589,582	-3,371,593	-3,229,158	-3,097,906	-3,173,357	-3,082,903	-3,033,891
Provision for expected credit losses excl. nonrecurring costs	-3,669,278	-3,589,582	-3,444,996	-3,302,561	-3,171,309	-3,246,760	-3,156,306	-3,032,372
Lending to the public	39,831,802	39,604,455	37,468,548	37,186,519	35,733,872	34,565,032	34,187,471	33,346,940
Average lending to the public	39,718,129	38,536,502	37,327,534	36,460,196	35,149,452	34,376,252	33,767,206	32,684,105
Average lending to the public excl. nonrecurring costs	39,718,129	38,499,800	37,254,131	36,386,793	35,076,049	34,302,849	33,731,264	32,685,624
NBI margin, %	8.9%	9.0%	9.1%	9.3%	9.2%	9.0%	9.1%	9.2%
NBI margin, excl. nonrecurring costs, %	8.9%	9.0%	9.2%	9.4%	9.2%	9.0%	9.1%	9.2%
Risk adjusted NBI margin, %	6.2%	6.2%	6.1%	6.7%	7.0%	6.9%	7.0%	7.1%
Risk adjusted NBI margin, excl. nonrecurring costs, %	6.2%	6.2%	6.1%	6.8%	7.0%	6.9%	7.0%	7.1%
NIM, %	7.2%	7.1%	7.3%	7.4%	7.5%	7.4%	7.6%	7.5%
Increase lending to the public, since the beginning of the year	2,645,283	2,417,936	282,029	3,839,579	2,386,932	1,218,092	840,531	2,488,599
Whereof exchange rate differences	118,035	361,493	262,656	1,099,615	799,578	487,588	422,908	662,088
Increase lending to the public, excl. exchange rate diff.	2,527,248	2,056,443	19,373	2,739,964	1,587,354	730,504	417,623	1,826,511
SEK thousand	Q3 2023	Q2 2023	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022	Q4 2021
Equity	7,863,050	7,657,611	7,673,273	7,567,825	7,539,324	7,309,005	7,452,286	7,201,250
Equity excl. nonrecurring costs	7,864,305	7,600,584	7,616,246	7,510,798	7,539,238	7,308,919	7,402,200	7,210,053
Intangible fixed assets	2,270,119	2,220,514	2,152,176	2,159,943	2,094,334	2,052,500	2,055,938	1,979,082
Intangible fixed assets excl. nonrecurring costs	2,270,119	2,220,514	2,152,176	2,159,943	2,132,240	2,090,406	2,093,844	2,016,988
Equity excl. intangible fixed assets	5,592,931	5,437,097	5,521,097	5,407,882	5,444,990	5,256,505	5,396,348	5,222,168
Equity excl. intangible fixed assets and nonrecurring costs	5,594,186	5,380,070	5,464,070	5,350,855	5,406,998	5,218,513	5,308,356	5,193,065
Dividend	100,000	182,000	86,000	214,000	296,000	184,000	363,000	262,000
Equity excl. intangible fixed assets given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %	4,462,088	4,372,486	4,211,673	4,129,898	4,148,654	4,067,227	3,970,223	4,157,031
Equity excl. intangible fixed assets excl. nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %	4,434,202	4,315,459	4,154,646	4,082,389	4,110,662	4,004,235	3,911,675	4,146,154

Average equity	7,760,331		7,620,549	7,553,575	7,424,165	7,380,646	7,326,768	7,387,970
Average intangible fixed assets	2,245,317	7,665,442	2,156,060	2,127,139	2,073,417	2,054,219	2,017,510	1,955,244
Average equity excl. intangible fixed assets	5,515,014	2,186,345	5,464,490	5,426,436	5,350,748	5,326,427	5,309,258	5,432,726
Average equity excl. intangible fixed assets and nonrecurring costs and shareholder contribution	5,487,128	5,479,097	5,407,463	5,378,927	5,312,756	5,263,435	5,250,710	5,427,995
Return on equity excl. intangible fixed assets, (RoTE), %	14.6%	14.1%	12.6%	15.0%	16.8%	12.4%	15.4%	16.6%
Return on equity excl. intangible fixed assets, (RoTE), excl. nonrecurring costs, %	14.7%	14.2%	12.7%	15.1%	16.9%	16.4%	15.5%	13.1%
Return on equity excl. intangible fixed assets given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %*	18.0%	17.6%	16.3%	19.7%	21.7%	16.3%	20.5%	21.7%
Return on equity excl. intangible fixed assets excl. nonrecurring costs, given the Common Equity Tier 1 ratio according to the board's target and deducted dividend from the capital base, %	18.1%	17.8%	16.5%	19.9%	21.9%	21.5%	20.8%	17.1%
Total Tier 1 capital	5,011,177	4,936,583	4,908,977	4,971,449	4,929,942	4,852,565	4,813,324	4,825,132
Tier 2 capital	5,816,249	5,749,684	5,683,595	5,513,299	5,482,114	5,391,643	5,349,312	5,344,596
Total risk weighted exposure and total capital requirement	35,352,442	35,290,238	33,408,349	33,328,975	34,656,379	33,676,832	33,231,775	32,728,098
Common Equity Tier 1 ratio, %	14.2%	14.0%	14.7%	14.9%	14.2%	14.4%	14.5%	14.7%
Adjustment for the Common Equity Tier 1 ratio given the Board's target	945,646	878,206	1,067,017	1,138,617	944,458	979,729	991,670	1,061,401
Increase lending to the public, year on year	30 Sep 2022- 30 Sep 2023	30 Jun 2022- 30 Jun 2023	31 Mar 2022- 31 Mar 2023	31 Dec 2021- 31 Dec 2022	30 Sep 2021- 30 Sep 2022	30 Jun 2021- 30 Jun 2022	31 Mar 2021- 31 Mar 2022	31 Dec 2020- 31 Dec 2021
Increase lending to the public, year on year, excl. exchange rate differences	4,097,930	5,039,423	3,281,077	3,839,579	3,712,603	3,417,060	2,595,742	2,488,599
Exchange rate differences	421,242	984,447	411,965	1,099,615	940,621	739,196	436,969	662,088
Increase lending to the public, year on year, excl. exchange rate differences	3,676,688	4,054,976	2,869,112	2,739,964	2,771,982	2,677,864	2,158,773	1,826,511