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## Year-end Report 2016

SBAB's Year-end Report 2016 is now available for download on [www.sbab.se/IR](http://www.sbab.se/IR).

Klas Danielsson, CEO of SBAB, comments:

“2016 enters the record books as our best year ever. Net interest income rose SEK 387 million to SEK 2,829 million, operating profit increased SEK 519 million to SEK 2,011 million, return on equity climbed from 10.2% to 12.3% and the C/I ratio declined to 30%. At year end, the Common Equity Tier 1 capital ratio was 32.2%. For the full-year 2016, we posted record strong figures for almost every item. Given our sound finances, the ratings agency Moody's raised the outlook for SBAB's credit rating from neutral to positive in the fourth quarter. However, our expenses increased during the year as a result of our investments in a number of areas for the future, which will over time lead to increased efficiency and growth.”

### January – December 2016 (January – December 2015)

- Lending totalled SEK 296.0 billion (297.0).
- Deposits totalled SEK 96.8 billion (76.6).
- Operating profit increased to SEK 2,011 million (1,492), and to SEK 1,963 million (1,511) excluding the net result of financial items and restructuring costs.
- Net interest income rose to SEK 2,829 million (2,442).
- Expenses amounted to SEK 889 million (809).
- The C/I ratio was 30% (35).
- Net loan losses fell to SEK 18 million (loss: 40).
- Return on equity was 12.3% (10.2), and 12.0% (10.3) excluding the net result of financial items and restructuring costs.
- The Common Equity Tier 1 (CET1) capital ratio was 32.2% (28.6).
- The Board proposes a dividend of 40%, corresponding to SEK 628 million for 2016.

### Q4 2016 (Q3 2016)

- Lending totalled SEK 296.0 billion (305.0).
- Deposits totalled SEK 96.8 billion (93.4).
- Operating profit increased to SEK 548 million (534), and to SEK 540 million (517) excluding the net result of financial items.
- Net interest income rose to SEK 762 million (745).
- Expenses amounted to SEK 239 million (214).
- The C/I ratio was 31% (28).
- Net loan losses resulted in a recovery of SEK 2 million (loss: 20).
- Return on equity was 12.5% (12.3), and 12.3% (12.0) excluding the net result of financial items.
- The Common Equity Tier 1 (CET1) capital ratio was 32.2% (28.5).



**For further information, please contact:**

Klas Danielsson, CEO

Telephone: +46 8-614 43 01, email: [klas.danielsson@sbab.se](mailto:klas.danielsson@sbab.se)

Mikael Inglander, CFO SBAB

Telephone: +46 8-614 43 28, email: [mikael.inglander@sbab.se](mailto:mikael.inglander@sbab.se)