

October 26 2023

Swedbank's Interim report for the third quarter 2023

Swedbank's President and CEO Jens Henriksson comments: "Another strong result in a weaker economy".

- Slightly higher income in the quarter – stable volumes
- Lower expenses – cost/income ratio 0.30
- Solid credit quality despite weaker macroeconomic outlook and ratings migration
- Strong capitalisation and strong liquidity
- Swedbank issued first ever social bond by a Nordic bank
- Swedbank establishes the Institute for Financial Health to promote financial literacy

Financial information SEKm	Q3 2023	Q2 2023	%	Jan-Sep 2023	Jan-Sep ¹ 2022	%
Total income	18 468	18 173	2	54 028	36 080	50
Net interest income	12 901	12 768	1	37 605	22 228	69
Net commission income	3 862	3 811	1	11 334	10 692	6
Net gains and losses on financial items	652	524	24	2 093	1 176	78
Other income ²	1 053	1 069	-2	2 997	1 984	51
Total expenses	5 562	5 717	-3	17 689	15 215	16
of which administrative fines		-3		887		
Profit before impairments, bank taxes and resolution fees	12 906	12 456	4	36 339	20 865	74
Impairment of intangible and tangible assets	2	11		13	453	-97
Credit impairment	347	188	85	1 311	800	64
Bank taxes and resolution fees	1 110	844	32	2 472	1 392	78
Profit before tax	11 447	11 414	0	32 542	18 220	79
Tax expense	2 321	2 291	1	6 734	3 640	85
Profit for the period	9 125	9 123	0	25 808	14 580	77
Earnings per share, SEK, after dilution	8.09	8.09		22.90	12.95	
Return on equity, %	19.3	20.4		18.9	12.0	
C/I ratio	0.30	0.31		0.33	0.42	
Common Equity Tier 1 capital ratio, %	18.7	18.6		18.7	18.5	
Credit impairment ratio, %	0.07	0.04		0.09	0.06	

1) Comparative figures have been restated due to the adoption of IFRS 17. For more information see Note 1 and Note 29.

2) Other income includes the items Net insurance, Share of profit or loss of associates and joint ventures, and Other income from the Group income statement.

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This information constitutes inside information that Swedbank is obliged to make public pursuant to the EU Market Abuse Regulation (EU nr 596/2014). The information was submitted for publication, through the agency of the contact person set out above, October 26 2023, at 07:00 CEST.

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