



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 <sup>1</sup> 2022	%
<b>Total income</b>	<b>18 468</b>	<b>18 173</b>	<b>2</b>	<b>54 028</b>	<b>36 080</b>	<b>50</b>
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 <sup>2</sup>	1 053	1 069	-2	2 997	1 984	51
<b>Total expenses</b>	<b>5 562</b>	<b>5 717</b>	<b>-3</b>	<b>17 689</b>	<b>15 215</b>	<b>16</b>
of which administrative fines		-3		887		
<b>Profit before impairments, bank taxes and resolution fees</b>	<b>12 906</b>	<b>12 456</b>	<b>4</b>	<b>36 339</b>	<b>20 865</b>	<b>74</b>
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
<b>Profit before tax</b>	<b>11 447</b>	<b>11 414</b>	<b>0</b>	<b>32 542</b>	<b>18 220</b>	<b>79</b>
Tax expense	2 321	2 291	1	6 734	3 640	85
<b>Profit for the period</b>	<b>9 125</b>	<b>9 123</b>	<b>0</b>	<b>25 808</b>	<b>14 580</b>	<b>77</b>
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.

### Contact:

[Annie Ho](#), Head of Investor Relations, +46 70 343 7815

[Unni Jerndal](#), Senior Advisor, +46 73 092 1180

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.

Swedbank empowers the many people and businesses to create a better future. Our vision is a financially sound and sustainable society. Swedbank Group is the leading bank with over 7 million retail customers and 550 000 corporate customers in our four home markets Sweden, Estonia, Latvia and Lithuania. Swedbank Group is also present in other Nordic countries, the U.S. and China. Together we make your financial life easier. Find out more: [www.swedbank.com](http://www.swedbank.com)