

# Press Release

25 April 2024

## Swedbank's Interim report for the first quarter 2024

**Swedbank's President and CEO Jens Henriksson comments: "Swedbank delivered a strong and sustainable result".**

- A strong result with stable business volumes.
- Low credit impairments in a weak economy.
- New organisation strengthens service and offering for customers.

Financial information SEKm	Q1 2024	Q4 2023	%	Q1 2023	%
<b>Total income</b>	<b>18 087</b>	<b>19 029</b>	<b>-5</b>	<b>17 387</b>	<b>4</b>
Net interest income	12 599	13 329	-5	11 936	6
Net commission income	3 976	3 754	6	3 660	9
Net gains and losses on financial items	682	845	-19	916	-26
Other income <sup>1</sup>	831	1 101	-25	875	-5
<b>Total expenses</b>	<b>6 185</b>	<b>6 411</b>	<b>-4</b>	<b>6 410</b>	<b>-4</b>
of which administrative fines				890	
<b>Profit before impairments, bank taxes and resolution fees</b>	<b>11 902</b>	<b>12 618</b>	<b>-6</b>	<b>10 977</b>	<b>8</b>
Impairment of tangible and intangible assets		74	-100		
Credit impairment	144	363	-60	777	-81
Bank taxes and resolution fees	1 104	1 102	0	518	
<b>Profit before tax</b>	<b>10 654</b>	<b>11 080</b>	<b>-4</b>	<b>9 681</b>	<b>10</b>
Tax expense	2 226	2 758	-19	2 121	5
<b>Profit for the period</b>	<b>8 428</b>	<b>8 321</b>	<b>1</b>	<b>7 560</b>	<b>11</b>
Earnings per share, SEK, after dilution	7.47	7.38		6.71	
Return on equity, %	16.9	16.9		17.0	
C/I ratio	0.34	0.34		0.37	
Common Equity Tier 1 capital ratio, %	19.3	19.0		18.3	
Credit impairment ratio, %	0.03	0.08		0.16	

<sup>1</sup>) 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, 25 April 2024, 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)*