

Press Release

16 July 2024

Swedbank's Interim report for the second quarter 2024

Swedbank's President and CEO Jens Henriksson comments: "We create value for our customers and shareholders".

- Strong profitability and high cost efficiency
- Solid credit quality with recoveries during the quarter
- Leading position in mortgages

Financial information SEKm	Q2 2024	Q1 2024	%	Jan-Jun 2024	Jan-Jun 2023	%
Total income	18 237	18 087	1	36 324	35 560	2
Net interest income	12 165	12 599	-3	24 764	24 704	0
Net commission income	4 169	3 976	5	8 145	7 472	9
Net gains and losses on financial items	911	682	34	1 593	1 441	11
Other income ¹	991	831	19	1 822	1 944	-6
Total expenses	6 465	6 185	5	12 650	12 127	4
of which administrative fines					887	
Profit before impairments, bank taxes and resolution fees	11 772	11 902	-1	23 674	23 433	1
Impairment of tangible and intangible assets	32			32	11	
Credit impairment	-289	144		-145	965	
Bank taxes and resolution fees	1 045	1 104	-5	2 149	1 362	58
Profit before tax	10 983	10 654	3	21 637	21 095	3
Tax expense	2 388	2 226	7	4 614	4 412	5
Profit for the period	8 595	8 428	2	17 023	16 683	2
Earnings per share, SEK, after dilution	7.61	7.47		15.08	14.80	
Return on equity, %	17.5	16.9		17.1	18.6	
C/I ratio	0.35	0.34		0.35	0.34	
Common Equity Tier 1 capital ratio, %	20.1	19.3		20.1	18.6	
Credit impairment ratio, %	-0.06	0.03		-0.01	0.10	

¹) 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, 16 July 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