

Press release, April 24, 2018

Interim report January–March 2018: SEK is well-positioned to meet increased demand for export financing

Swedish exports continued to perform strongly in the first quarter of the year. The need for financing in connection with export businesses remained stable for both large and medium-sized companies.

“Companies’ expectation of increased export demand are noticeable. SEK has both the skills and the preparedness necessary to meet their financing needs”, says SEK’s CEO Catrin Fransson.

At the same time, there is a healthy access to market finance impacted SEK’s new lending in the first quarter, which was down year-on-year and amounted to Skr 13.0 billion (3M17: Skr 17.5 billion).

Operating profit for the period was Skr 180 million (3M17: Skr 257 million). A stable profit from our lending operation was offset by higher resolution fee, effects from a divested investment portfolio and unrealized losses in fair value. SEK has continued strong capitalization and healthy liquidity.

Financial performance January–March 2018

- New lending amounted to Skr 13.0 billion (3M17: Skr 17.5 billion)
- Net interest revenues was Skr 382 million (3M17: Skr 430 million)
- Operating profit was Skr 180 million (3M17: Skr 257 million)
- Net profit was Skr 136 million (3M17: Skr 196 million)
- The return on equity amounted to 3.1 percent (3M17: 4.6 percent)
- The total capital ratio was 22.3 percent at the end of the period (year-end 2017: 23.0 percent)
- Earnings per share before and after dilution amounted to Skr 34 (3M17: Skr 49)

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