

## Year-end Report 2017: Growing need for export financing

**The positive trend for Swedish exports continues and was also reflected in SEK's new lending. New lending during the fourth quarter of 2017 amounted to approximately Skr 11.5 billion (4Q16: Skr 9.6 billion). In total, SEK lent Skr 89.3 billion (2016: Skr 54.8 billion) to the Swedish export industry and its customers during 2017.**

*“My image is of Swedish companies having various sources of financing, of which SEK is one. The fact that Swedish companies also foresee a need for financing moving forward, points to their belief in continued favorable growth for Swedish exports”, says SEK's CEO Catrin Fransson.*

Net interest revenues decreased by 4 percent during 2017, totaling Skr 1,683 million (2016: Skr 1,747 million). Net interest revenues was affected negatively by a higher resolution fee of Skr 193 million (2016: Skr 102 million).

“SEK has strong liquidity and capitalization and remains well placed to assist the Swedish export industry with financial solutions and thereby strengthen Swedish exporters' competitiveness”, says SEK's CEO Catrin Fransson.

Operating profit for 2017 was stable and totaled Skr 1,007 million (2016: Skr 1,002 million). SEK's Board of Directors has decided that the dividend to the owner should amount to Skr 232 million, equivalent to 30 percent of earnings, which is in line with the dividend policy.

### Financial performance January–December 2017

- New lending amounted to Skr 89.3 billion (2016: Skr 54.8 billion).
- Net interest revenues was Skr 1,683 million (2016: Skr 1,747 million).
- Operating profit was Skr 1,007 million (2016: Skr 1,002 million).
- Net profit was Skr 772 million (2016: Skr 780 million)
- The return on equity amounted to 4.5 percent (2016: 4.6 percent).
- The total capital ratio was 23.0 percent at the end of the period (year-end 2016: 25.1 percent).
- Earnings per share before and after dilution amounted to Skr 193 (2016: Skr 195)

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