



SEK's interim report for January–June 2019: Successful recruitment of new clients

The second quarter entailed high activity levels in several of SEK's product areas, which led to increases in lending volume and the number of new clients. Despite the Swedish economy entering a slowdown, Swedish exporters continued to do well.

The positive growth in exports was reflected in new lending, which was higher year-on-year at Skr 45.4 billion for the first six months of the year. Net interest income and return on equity also posted a year-on-year increase.

SEK aims to create advantage for more Swedish exporters and our recruitment of new clients has been successful. As from year-end, SEK increased the number of clients by 12 percent.

"Never before in the history of SEK has the company had so many clients. Our ambition is to continue to grow the client base by honing SEK's offerings based on identified client needs," says Catrin Fransson, CEO at SEK.

Sustainable financing has long been a key component of SEK's operations. In June, SEK issued a three-year fixed-rate green bond with a nominal value of Skr 1 billion. This provided investors with the opportunity to finance the export of Swedish environmental technology and environmental expertise.

Results January–June 2019 (compared with January–June 2018)

- New lending Skr 45.4 billion (1H18: Skr 26.6 billion)
- Net interest income Skr 850 million (1H18: Skr 728 million)
- Operating profit Skr 680 million (1H18: Skr 416 million)
- Net profit Skr 536 million (1H18: Skr 312 million)
- Return on equity was 5.8 percent (1H18: 3.5 percent)
- The total capital ratio amounted to 19.9 percent (12/2018: 20.1 percent).
- Basic and diluted earnings per share Skr 134 (1H18: Skr 78)

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About SEK

SEK's mission is to ensure access to financial solutions for the Swedish export industry on commercial and sustainable terms. SEK finances Swedish exporters and buyers of Swedish products and services. The business focus is on large and medium-sized companies. SEK provides long term funding and the loans can be disbursed in different currencies.