

Handelsbanken's interim report

JANUARY – MARCH 2011

Summary January – March 2011, compared with January – March 2010

- Operating profit for continuing operations rose 4 per cent to SEK 3,930 million (3,792)
- Profit after tax for total operations went up by 3 per cent to SEK 2,932 million (2,853) and earnings per share increased by 3 per cent to SEK 4.71 (4.59)
- Return on equity for total operations was 13.2 per cent (13.5)
- Income went down to SEK 7,938 million (8,009)
- Net interest income rose by 4 per cent to SEK 5,507 million (5,316) and by 7 per cent excluding exchange rate effects
- Net fee and commission income was down by 2 per cent to SEK 1,944 million (1,983)
- The loan loss ratio was less than half at 0.06 per cent (0.14) and loan losses were SEK -244 million (-551)
- Tier 1 capital increased to SEK 88.8 billion (86.0) and the Tier 1 ratio according to Basel II went up to 17.2 per cent (14.6)
- Total government fees rose to SEK -243 million (-161). The fee to the stabilisation fund doubled
- The average volume of loans to the public climbed by 2 per cent

Summary of Q1 2011, compared with Q4 2010

- Operating profit for continuing operations went up by 3 per cent to SEK 3,930 million (3,833)
- Profit after tax for total operations grew by 1 per cent to SEK 2,932 million (2,892) and earnings per share increased by 1 per cent to SEK 4.71 (4.65)
- Return on equity for total operations was 13.2 per cent (13.4)
- Income decreased by 2 per cent to SEK 7,938 million (8,128)
- Net interest income declined by 2 per cent to SEK 5,507 million (5,612)
- Net fee and commission income fell by 9 per cent to SEK 1,944 million (2,127)
- The average volume of lending grew by 1 per cent to SEK 1,486 billion (1,475), while the average volume of deposits increased by 10 per cent to SEK 595 billion (541)

- The Bank continued its refunding ahead of time and all bonds maturing until April 2012 have now been refinanced
- The liquidity reserve grew to more than SEK 600 billion

The slide presentation for today's press conference will be available at 08.00 CET at www.handelsbanken.se/ireng

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