

Stadshypotek's Interim Report January – June 2025

January – June 2025 compared with July – December 2024

Operating profit decreased by 11% to SEK 3,883m (4,356).

Net interest income went down by 8% to SEK 5,598m (6,063).

Loans to the public in continuing operations increased by 0%, to SEK 1,554bn (1,553).

Return on equity was 9.4% (10.7).

The credit loss ratio was 0.00% (-0.01).

The common equity tier 1 ratio was 12.6% (12.5).

January – June 2025 compared with January – June 2024

Operating profit decreased by 11% to SEK 3,883m (4,383).

Net interest income went down by 6% to SEK 5,598m (5,927).

Loans to the public in continuing operations increased by 1%, to SEK 1,554bn (1,537).

Return on equity was 9.4% (10.6).

The credit loss ratio was 0.00% (0.00).

The common equity tier 1 ratio was 12.6% (11.9).

January – June 2025 compared with July – December 2024

Stadshypotek's operating profit decreased by SEK 473m, or 11%, to SEK 3,883m (4,356). Net interest income fell by SEK 465m to SEK 5,598m, (6,063), mainly due to the ongoing downward trend for margins on Swedish loans.

In Sweden, net interest income decreased by SEK 371m, while in the Norwegian branch net interest income was unchanged.

Of the net interest income, SEK 547m (547) was attributable to the branch in Norway and SEK 92m (186) to the branch in Finland. Net gains/losses on financial transactions decreased by SEK 66m to SEK 76m (142).

Expenses decreased by SEK 180m to SEK -1,164m (-1,344). This decrease was mainly attributable to an lowering of the compensation paid to the parent company for services rendered on behalf of Stadshypotek in the Bank's branches, relating to the sale and administration of mortgage loans.

Net credit losses totalled SEK -3m (+92), mainly due to provisions for Stage 1 and Stage 2. The credit loss ratio corresponded to 0.00% (-0.01) of lending.

Lending

Compared to the close of the previous year, loans to the public decreased by 1%, or SEK 11bn, and stood at SEK 1,572bn (1,583), mainly due to the discontinuation of the operations in Finland. In Sweden, loans to the public increased by 0%, or SEK 7bn, to SEK 1,414bn (1,407).

Financing

Issues of Stadshypotek's bond programme in Swedish kronor totalled a nominal SEK 56.7bn (43.0) during the period. During the period, a nominal volume totalling SEK 20.4bn (57.9) matured or was repurchased. The carrying amount of outstanding Swedish kronor bonds was SEK 657.7bn (614.6) at the end of the period.

Issues of foreign currency bonds under the EMTCN programme totalled EUR 1.0bn (-). The outstanding volume at the end of the period was nominally EUR 9.2bn (8.2).

Issues in NOK totalled NOK – bn (7.0). The outstanding volume at the end of the period totalled a nominal NOK 23.0bn (29.0).

Capital adequacy

The total capital ratio according to CRD IV was 17.6% (17.5) while the common equity tier 1 ratio calculated according to CRD IV was 12.6% (12.5). Further information on capital adequacy is provided in note 19, Capital adequacy.

Rating

Stadshypotek's ratings remained unchanged during the entire period.

Stadshypotek	Covered bonds	Long-term	Short-term
Moody's	Aaa	-	P-1
S&P		AA-	A-1+
Fitch		AA	F1+

January – June 2025 compared with January – June 2024

Stadshypotek's operating profit decreased by SEK 500m, or 11%, to SEK 3,883m (4,383). Net interest income fell by SEK 329m to SEK 5,598m, (5,927), mainly due to the ongoing downward trend for margins on Swedish loans.

In Sweden, net interest income decreased by SEK 250m, while in the Norwegian branch net interest income increased by SEK 40m.

Of the net interest income, SEK 547m (507) was attributable to the branch in Norway and SEK 92m (210) to the branch in Finland. Net gains/losses on financial transactions decreased by SEK 250m to SEK 76m (326).

Expenses decreased by SEK 116m to SEK -1,164m (-1,280). This decrease was mainly attributable to an lowering of the compensation paid to the parent company for services rendered on behalf of Stadshypotek in the Bank's branches, relating to the sale and administration of mortgage loans.

Net credit losses totalled SEK -3m (+12), mainly due to provisions for Stage 1 and Stage 2. The credit loss ratio corresponded to 0.00% (0.00) of lending.

Lending

Compared to the close of the corresponding period during the previous year, loans to the public decreased by 1%, or SEK 19bn, and stood at SEK 1,572bn (1,591), mainly due to the discontinuation of the operations in Finland. In Sweden, loans to the public increased by 1%, or SEK 17bn, to SEK 1,414bn (1,397).

Financing

Issues of Stadshypotek's bond programme in Swedish kronor totalled a nominal SEK 56.7bn (61.8) during the period. During the period, a nominal volume totalling SEK 20.4bn (55.8) matured or was repurchased. The carrying amount of outstanding Swedish kronor bonds was SEK 657.7bn (626.9) at the end of the period.

Issues of foreign currency bonds under the EMTCN programme totalled EUR 1.0bn (0.8). The outstanding volume at the end of the period was nominally EUR 9.2bn (9.0).

Issues in NOK totalled NOK – bn (–). The outstanding volume at the end of the period totalled a nominal NOK 23.0bn (22.0).

Capital adequacy

The total capital ratio according to CRD IV was 17.6% (16.9) while the common equity tier 1 ratio calculated according to CRD IV was 12.6% (11.9). Further information on capital adequacy is provided in note 19, Capital adequacy.

Discontinued operations

Stadshypotek's operations in Finland constitute discontinued operations in accordance with IFRS 5, Non-current Assets Held for Sale and Discontinued Operations. See note 18.

Stockholm July 16 2025

Cecilia Hasselbo
Chief Executive Stadshypotek AB

This information is of the type that Stadshypotek is obliged to make public pursuant to the Swedish Securities Markets Act. The information was submitted for publication through the agency of the contact person set out above, at 11:00 a.m. CET on 16 July 2025.

For more information about Stadshypotek please go to www.handelsbanken.com