

Swedbank Year-end report 2014

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Improved market position

SEKm	Q4 14	Q3 14	▲ QoQ	FY 14
Net interest income	5 809	5 829	-20	22 642
Net commission income	2 882	2 816	66	11 204
Net gains and losses	69	799	-730	1 986
Other income	619	706	-87	3 472
Total income	9 379	10 150	-771	39 304
Total expenses	4 293	4 164	129	17 602
Profit before impairments	5 086	5 986	-900	21 702
Credit impairments	254	235	19	419
Other impairments	33	19	14	257
Tax	1 000	1 164	-164	4 301
Profit from continuing operations	3 798	4 562	-764	16 709

Ratios	Q4 14	Q3 14	FY 14
ROE continuing operations, %	13.3	16.6	15.2
Cost/income ratio	0.46	0.41	0.45
CET1 capital ratio, %	21.2	20.7	21.2

- Strong customer activity
- Mixed margins
- Treasury result effects
- Good cost efficiency
- Solid asset quality

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Q&A

