

FINANCIAL TRENDS

Key figures

DKK MILLION	2019	2018	2017	2016	2015
Net interest income from lending *)	516	477	541	589	623
Net interest and fee income *)	543	509	561	621	664
Net interest income from financial activities	115	163	135	228	242
Total net interest income	631	640	676	817	865
Net interest and fee income	657	672	696	849	906
Market value adjustments	(197)	(135)	37	124	(177)
Staff costs and administrative expenses	(166)	(158)	(141)	(120)	(113)
Loan impairment charges	2	(35)	(163)	(610)	(46)
Profit before tax	296	343	427	241	569
Net profit for the year	227	262	334	188	413
Gross lending	41,308	39,443	37,249	42,482	45,293
Issued bonds	47,738	43,549	42,467	42,352	45,067
Equity	9,260	9,229	9,307	9,164	10,378
Total assets	66,824	62,349	58,161	62,621	64,873
Common equity tier 1 capital after deductions	9,065	8,972	8,930	8,781	9,896

*) The key figures are calculated in accordance with Appendix 5 of the Danish FSA's instructions for financial reports for credit institutions, etc.

Key ratios

DKK MILLION	2019	2018	2017	2016	2015
Return on equity after tax (%)	2.5	2.8	3.6	1.9	3.8
Return on financial activities (%)**)	(0.6)	0.5	3.1	3.0	0.3
Common equity tier 1 capital ratio (%)	18.5	19.0	19.7	17.2	17.3
Combined capital buffer requirement (%)	12.5	11.2	10.8	10.7	8.9
Cost/income ratio (%)***)	35.5	29.1	19.0	11.9	15.0
Equity as % of lending	23.7	25.1	27.0	23.0	24.0
Net write-offs on loans as % of gross lending	1.2	0.6	0.3	0.2	0.2
Total allowance account as % of gross lending	4.9	6.4	7.0	5.9	4.3
Weighted loan-to-value ratio after loan impairment charges (%)	51	52	57	66	64
Proportion of loans covered within 60% of market value (%)	99	98	95	88	91

**) Return on financial activities is calculated exclusive of return from shares and currency.

***) The calculation of the cost/income ratio does not include loan impairment charges.

Unless otherwise indicated, the ratios were calculated in accordance with Appendix 5 of the Danish FSA's instructions for financial reports for credit institutions, etc.