

Press release

Stockholm, 12 July 2019

SEB's second quarter 2019 result

The operating result for the second quarter 2019 amounted to SEK 6.1bn and return on equity, excluding items affecting comparability, was 13.9 per cent.

"SEB's diversified business model remained favourable. Both corporate and private customers were active and lending volumes increased. The operating profit of SEK 6.1bn increased by 4 per cent compared with the first quarter this year. We have the financial strength needed to support our customers going forward", says **Johan Torgeby**, President and CEO.

Financial information

SEK m	Q2		Q1		Q2		Jan–Jun			Full year
	2019	2019	%	2018	%	2019	2018	%	2018	
Total operating income	12 197	11 907	2	11 903	2	24 103	22 690	6	45 868	
Total operating expenses	-5 708	-5 622	2	-5 527	3	-11 329	-10 957	3	-21 940	
Net expected credit losses	- 386	- 422	-9	- 221	74	- 808	- 330	145	-1 166	
Operating profit before items affecting comparability	6 103	5 864	4	6 167	-1	11 967	11 424	5	22 779	
Operating profit	6 103	5 864	4	10 674	43	11 967	15 930	-25	27 285	
NET PROFIT	4 892	4 681	4	10 024	51	9 573	14 019	-32	23 134	
Return on equity, %	13.9	12.7		29.7		13.2	20.4		16.3	
Return on equity excluding items affecting comparability, %	13.9	12.8		16.4		13.2	13.8		13.4	
Basic earnings per share, SEK	2.26	2.16		4.63		4.43	6.48		10.69	

You can download the Interim Report, Results Presentation and Fact Book from <https://sebgroup.com/investor-relations/reports-and-presentations/financial-reports>.

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SEB is a leading Nordic financial services group with a strong belief that entrepreneurial minds and innovative companies are key in creating a better world. SEB takes a long-term perspective and supports its customers in good times and bad. In Sweden and the Baltic countries, SEB offers financial advice and a wide range of financial services. In Denmark, Finland, Norway, Germany and the United Kingdom, the bank's operations have a strong focus on corporate and investment banking based on a full-service offering to corporate and institutional clients. The international nature of SEB's business is reflected in its presence in some 20 countries worldwide. At 30 June 2019, the Group's total assets amounted to SEK 2,912bn while its assets under management totalled SEK 1,932bn. The Group has around 15,000 employees. Read more about SEB at sebgroup.com