

# Five-year summary

Key ratios	2008	2007	2006	2005	2004 <sup>1)</sup>
<b>Profit</b>					
Return on equity, % <sup>2)</sup>	17.1	18.9	19.3	24.6	21.8
Cost/income ratio <sup>2)</sup>	0.50	0.51	0.52	0.48	0.55
Interest margin, %	1.13	1.12	1.12	1.29	1.36
Investment margin, %	1.28	1.25	1.23	1.38	1.44
Return on total assets, % <sup>2)</sup>	0.72	1.02	1.10	1.33	1.00
<b>Capital adequacy</b>					
Tier 1 capital ratio, % excluding complement <sup>3)</sup>	11.1	8.5	6.5	6.5	8.2
Capital adequacy ratio, % excluding complement <sup>3)</sup>	15.2	12.7	9.8	9.7	11.6
Total capital quotient, excluding complement <sup>3)</sup>	1.90	1.59	1.22	1.21	1.45
Tier 1 capital ratio, % <sup>4)</sup>	8.4	6.2	6.5	6.5	8.2
Capital adequacy ratio, % <sup>4)</sup>	11.6	9.3	9.8	9.7	11.6
Tier 1 capital, SEKm <sup>4)</sup>	77 165	50 920	47 497	39 939	42 995
Capital base, SEKm <sup>4)</sup>	105 953	76 456	70 930	59 729	60 740
Risk-weighted assets, SEKm <sup>4)</sup>	916 112	822 363	726 712	616 052	524 550
<b>Credit quality</b>					
Loan loss ratio, %	0.28	0.07	-0.02	0.04	0.07
Share of impaired loans, %	0.52	0.13	0.07	0.12	0.18
Provision ratio for individually identified impaired loans, %	30	43	50	48	40
Total provision ratio for impaired loans, %	60	120	195	171	151
<b>Customer satisfaction</b>					
Percentage of satisfied private customers, Sweden, % <sup>5)</sup>	71	70	71	69	67
Percentage of satisfied corporate customers, Sweden, % <sup>5)</sup>	71	71	68	67	67
Index private customers, Estonia <sup>6)</sup>	8.2	8.2	8.5	8.5	8.3
Index corporate customers, Estonia <sup>6)</sup>	8.2	8.4	8.1	8.1	8.2
Index private customers, Latvia <sup>6)</sup>	7.7	7.8	6.6	6.6	6.6
Index corporate customers, Latvia <sup>6)</sup>	9.0	9.0	6.5	6.3	6.3
Index private customers, Lithuania <sup>6)</sup>	8.0	84	83	82	83
Index corporate customers, Lithuania <sup>6)</sup>	87	89	89	82	80

Other data	2008	2007	2006	2005	2004
Private customers, million	9.4	9.3	8.9	8.7	8.4
Corporate customers, thousands	660	512	459	430	400
Internet banking customers, million <sup>7)</sup>	5.2	4.8	4.3	3.7	3.2
Telephone banking customers, million <sup>7)</sup>	3.8	3.5	3.0	2.7	2.8
Employees	21 280	22 148	17 399	16 148	15 156
Branches <sup>7)</sup>	1 181	1 213	1 051	1 045	1 064
ATMs <sup>7)</sup>	2 361	2 562	2 376	2 147	2 105

Data per share, SEK	2008	2007	2006	2005	2004
Earnings per share <sup>2), 8) and 10)</sup>	21.95	21.78	19.75	21.56	16.70
Earnings per share after dilution <sup>9) and 10)</sup>	21.95	21.78	19.75	21.56	16.70
Equity per share <sup>2)</sup>	111.54	131.96	116.37	104.07	86.16
Equity per share after dilution <sup>9)</sup>	111.54	131.96	116.37	104.07	86.14
Net asset value per share	115.58	129.66	115.29	105.27	94.00
Net asset value per share after dilution <sup>9)</sup>	115.58	129.66	115.29	105.27	93.98
Cash flow per share <sup>8)</sup>	-60.79	31.70	-10.86	16.92	39.98
Cash dividend per ordinary share	0.00 <sup>11)</sup>	9.00	8.25	7.50	6.50
Cash dividend per preference share	0.00				
Share price at year-end, ordinary share	44.40	183.00	248.50	216.50	165.50
Share price at year-end, preference share	44.40				
Yield, %, ordinary share	0.0	4.9	3.3	3.5	3.9
Yield, %, preference share	0.0				
P/E <sup>8)</sup>	2.0	7.9	11.8	9.4	9.5
Price/equity per share, %	39.80	138.70	213.50	208.00	192.10

<sup>1)</sup> Not restated according to IAS 39. <sup>2)</sup> 2008 excluding impairment of goodwill (SEK 1 403m). <sup>3)</sup> Including total paid-in capital, 2008. As of 2007 according to new rules. 2004–2006 according to old rules. <sup>4)</sup> Including total paid-in capital, 2008. As of 2007 according to transitional rules. 2004–2006 according to old rules. <sup>5)</sup> According to SKI. <sup>6)</sup> Scale 1 to 10 and 1 to 100. <sup>7)</sup> Including savings banks and partly owned banks. <sup>8)</sup> Since the terms to convert the preference shares to ordinary shares are mandatory. The preference shares are included in the calculation of key ratios before dilution. <sup>9)</sup> 2004 based on 8 008 100 warrants. <sup>10)</sup> Comparative figures have been restated due to the rights issue. <sup>11)</sup> Board of Directors' proposal.

<b>Income statement SEKm</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004<sup>1)</sup></b>
Net interest income	21 702	19 157	15 977	15 679	15 199
Net commission income	8 830	9 880	8 869	7 170	6 122
Net gains and losses on financial items at fair value	2 351	1 691	2 738	2 817	1 807
Net insurance	452	548	264	154	143
Share of profit or loss of associates	512	424	222	301	366
Other income	2 616	1 224	1 127	3 339	1 046
<b>Total income</b>	<b>36 463</b>	<b>32 924</b>	<b>29 197</b>	<b>29 460</b>	<b>24 683</b>
Staff costs	10 092	9 792	8 560	8 191	7 591
Other expenses	6 994	6 222	5 920	5 362	5 457
Depreciation/amortisation of tangible and intangible fixed assets	999	705	659	603	563
<b>Total expenses</b>	<b>18 085</b>	<b>16 719</b>	<b>15 139</b>	<b>14 156</b>	<b>13 611</b>
<b>Profit before loan losses and impairments</b>	<b>18 378</b>	<b>16 205</b>	<b>14 058</b>	<b>15 304</b>	<b>11 072</b>
Impairment of goodwill	1 403				
Loan losses	3 156	619	-205	294	494
<b>Operating profit</b>	<b>13 819</b>	<b>15 586</b>	<b>14 263</b>	<b>15 010</b>	<b>10 578</b>
Appropriations					
Tax expense	2 880	3 450	3 211	2 781	2 399
<b>Profit from continuing operations</b>	<b>10 939</b>	<b>12 136</b>	<b>11 052</b>	<b>12 229</b>	<b>8 179</b>
Profit from discontinued operations after tax					1 770
<b>Profit for the year</b>	<b>10 939</b>	<b>12 136</b>	<b>11 052</b>	<b>12 229</b>	<b>9 949</b>
<b>Profit for the year attributable to: Shareholders in Swedbank AB</b>	<b>10 887</b>	<b>11 996</b>	<b>10 880</b>	<b>11 879</b>	<b>9 157</b>
Minority interest	52	140	172	350	792

<b>Balance sheet SEKm</b>	<b>2008</b>	<b>2007</b>	<b>2006</b>	<b>2005</b>	<b>2004<sup>1)</sup></b>
Loans to credit institutions	128 536	174 014	161 097	152 348	109 674
Loans to the public	1 287 424	1 135 287	946 319	822 425	726 675
Interest-bearing securities					
Treasury bills and other bills eligible for refinancing with central banks	27 978	37 134	23 024	26 523	16 276
Bonds and other interest-bearing securities	105 716	78 358	76 576	60 983	64 094
Shares and participating interests	60 182	77 618	72 589	63 338	48 714
for which customers bear the investment risk	51 638	69 324	65 008	55 008	41 576
Derivatives	128 055	36 984	23 864	32 170	33 105
Others	73 799	68 589	49 520	39 496	23 743
<b>Total assets</b>	<b>1 811 690</b>	<b>1 607 984</b>	<b>1 352 989</b>	<b>1 197 283</b>	<b>1 022 281</b>
Amounts owed to credit institutions	316 730	163 785	130 642	110 066	101 924
Deposits and borrowings from the public	508 456	458 375	400 035	338 894	285 540
Debt securities in issue	593 365	673 116	561 208	517 582	435 029
Liabilities for which customers bear the investment risk	52 074	69 819	65 289	55 249	41 580
Derivatives	116 720	36 267	31 607	30 144	37 663
Other	93 128	98 563	69 506	59 258	46 758
Subordinated liabilities	44 755	39 736	34 425	32 221	26 430
Equity	86 462	68 323	60 277	53 869	47 357
<b>Total liabilities and equity</b>	<b>1 811 690</b>	<b>1 607 984</b>	<b>1 352 989</b>	<b>1 197 283</b>	<b>1 022 281</b>

<sup>1)</sup> Not restated according to IAS 39.