

STOCKHOLM--( [BUSINESS WIRE](#) )--Regulatory News:

Michael Wolf, CEO at Swedbank, comments on the Q1 2014 results: “Swedbank’s Q1 results were stable, the return on equity for continuing operations was 14.6 per cent. Good customer activity and a favourable stock market climate positively affected earnings in all three business segments. Our intensive work to further increase cost efficiencies and productivity in all the bank’s operations continues. Low risk and solid capitalisation has meant that the bank could obtain financing on very good terms.”

“At the same time, the quarter has been marked by events in Ukraine, creating uncertainty in the global economy. To date we have not seen any financial effects of the crisis in our business.”

More comments can be found in the Q1 2014 report.

First quarter 2014

Compared with fourth quarter 2013

- The result for the quarter for continuing operations amounted to SEK 3 980m (3 660)
- Earnings per share for continuing operations amounted to SEK 3.62 (3.34) before dilution and SEK 3.59 (3.31) after dilution
- The return on equity for continuing operations was 14.6 per cent (13.6)

## Swedbank: Interim Report January - March

Written by Australian Business

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· The cost/income ratio was 0.45 (0.46) · Net interest income amounted to SEK 5 483m (5 626)

· Profit before impairments decreased by 1 per cent to SEK 5 094m (5 168) · Swedbank reported net recoveries of SEK 100m (32)

· The Common Equity Tier 1 ratio according to Basel 3 was 18.3 per cent (18.3 per cent on 31 December 2013)

First quarter 2014

Compared with first quarter 2013

· The result for the period for continuing operations amounted to SEK 3 980m (3 916)

· Earnings per share for continuing operations amounted to SEK 3.62 (3.57) before dilution and SEK 3.59 (3.54) after dilution

· The return on equity for continuing operations was 14.6 per cent (15.3)

· The cost/income ratio was 0.45 (0.45)

· Net interest income increased by 2 per cent to SEK 5 483m (5 353)

· Profit before impairments increased by 1 per cent to SEK 5 094m (5 039)

· Swedbank reported net recoveries of SEK 100m (credit impairments of SEK 60m)

1) Including deduction of preference share dividend, earnings per share for Q1 2013 were SEK 1.63 for total operations after dilution. The calculations are specified on page 49.

2) Russia and Ukraine are reported as discontinued operations (see the chart in the pdf attached).

3) The Common Equity Tier 1 ratios for 2013 are based on Swedbank's previous calculation according to the new regulations.

The key ratios are based on profit and shareholders' equity attributed to the shareholders of Swedbank excluding non-controlling interests.

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