



Analyst call – Disclosure of impact of changes in accounting principles

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Disclosure of impact of changes in accounting principles

In SEK

Income Statement Q4
2017

Visa Sweden
+0.5bn
Germany Redundancy; Unused
premises; Pensions
-1.4bn
IT intangibles
-1.0bn
=-1.9bn
After tax= -1.7bn

Equity
Opening balance 2018

IFRS 15
-2.7bn
IFRS 9 Impairment
-1.2bn
IFRS 9 C&M
-2.1bn
=-6.0bn

Income statement - SEB Group

PROPOSAL

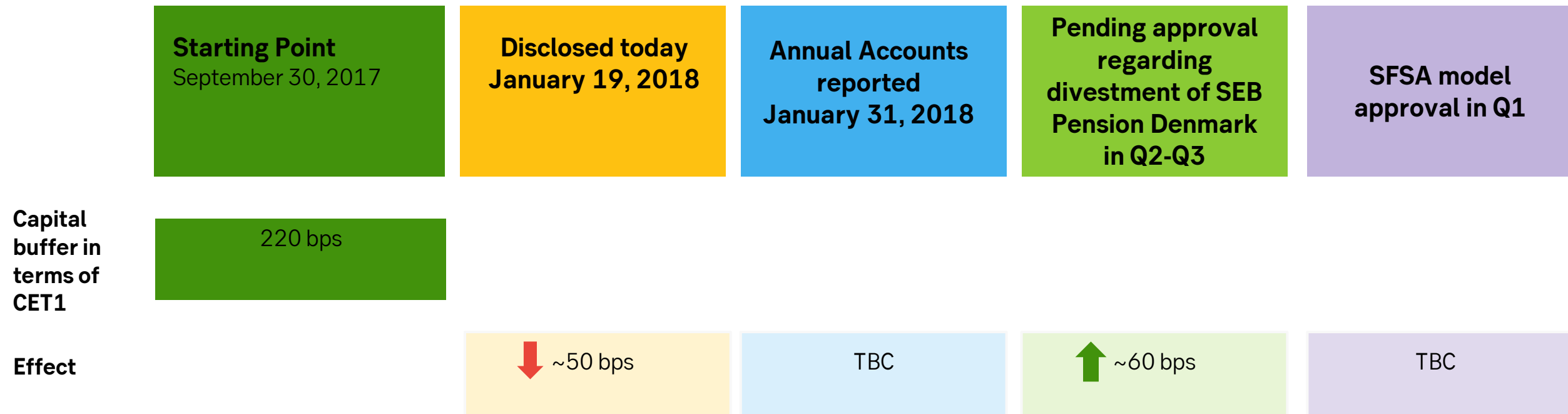
SEK m	Q4		Q3		Q4		Jan–Dec		
	2017	2017	%	2016	%	2017	2016	%	
Net interest income		5 080	-100	4 798	-100		18 738	-100	
Net fee and commission income		4 026	-100	4 609	-100		16 628	-100	
Net financial income		1 726	-100	2 038	-100		7 056	-100	
Net other income		308	-100	173	-100		829	-100	
Total operating income	0	11 141	-100	11 618	-100	0	43 251	-100	
Staff costs		-3 378	-100	-3 774	-100		-14 406	-100	
Other expenses		-1 719	-100	-1 727	-100		-6 635	-100	
Depreciation, amortisation and impairment of tangible and intangible assets ¹⁾		-325	-100	-208	-100		-771	-100	
Total operating expenses	0	-5 423	-100	-5 709	-100	0	-21 812	-100	
Profit before credit losses	0	5 719	-100	5 909	-100	0	21 439	-100	
Gains less losses from tangible and intangible assets		-54	-100	-67	-100		-150	-100	
Net credit losses		-284	-100	-284	-100		-993	-100	
Operating profit before IAC	0	5 380	-100	5 558	-100	0	20 296	-100	
Items affecting comparability	-1 896		0		0	-1 896	-5 429	-65	
Operating profit	-1 896	5 380	-135	5 558	-134	-1 896	14 867	-113	

Items affecting comparability

PROPOSAL

SEK m	Q4			Q3			Q4			Jan–Dec		
	2017	2017	%	2016	%	2017	2016	%	2017	2016	%	
Other income	494		0		0	494	520	-5				
Total operating income	494	0	0	0	0	494	520	-5				
Staff costs	-1 320	0	0	0	0	-1 320	-156	0				
Other expenses	-92	0	0	0	0	-92	-68	35				
Depreciation, amortisation & impairment	-978	0	0	0	0	-978	-5 725	-83				
Items affecting comparability	-1 896	0	0	0	0	-1 896	-5 429	-65				

Management buffer remains well above the target of around 150 bps post all effects



What will happen now?

- Continue the work with the fourth quarter results
- Business plan remains for 2018 including the SEK 22bn cost cap
- Capital position still well above the stated around 150 bps above the SFSA requirement

Annual Accounts
will be presented
January 31,
2018

SEB



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...world-class service
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continues

