

# Summary of financials

## Financial highlights

Key figures, DKK million	2023	2022	2021	2020	2019
Net interest income from lending <sup>1</sup>	413	562	541	501	516
Net interest and fee income from lending <sup>1</sup>	428	576	573	522	543
Net interest income from investment activities <sup>1</sup>	189	65	(37)	41	115
Total net interest income	602	626	504	542	631
Net interest and fee income	617	640	536	562	657
Market value adjustments	175	(206)	(82)	(150)	(197)
Staff costs and administrative expenses	(201)	(187)	(167)	(158)	(166)
Loan impairment charges	506	583	39	(100)	2
Profit before tax	1,097	830	326	154	296
Net profit for the year	818	663	254	117	227
Loan book <sup>2</sup>	31,980	35,005	37,544	33,576	41,440
Issued bonds	43,595	41,402	43,228	42,477	47,738
Total equity	10,407	9,755	9,325	9,275	9,260
Total assets	64,228	58,818	54,457	59,804	66,824
Common Equity Tier 1 capital after deductions	9,952	9,263	9,131	9,156	9,065

1) The link between income in the income statement and the business areas can be seen in note 3

2) The link between loans in the balance sheet and the loan book can be seen in note 17

## Financial highlights

Key ratios	2023	2022	2021	2020	2019
Return on equity after tax (%)	8.1	7.0	2.7	1.3	2.5
Return on investment activities (%)	3.4	(0.8)	(0.9)	(0.9)	(0.6)
Common Equity Tier 1 capital ratio (%)	23.6	21.9	20.1	22.3	18.5
Internal capital adequacy requirement incl. combined capital buffer requirement (%)	13.3	13.0	11.6	12.0	12.5
Cost/income ratio (%)	25.4	43.2	36.8	38.3	35.5
Equity as a % of loan book	32.5	27.9	24.8	27.6	22.3
Annual loan impairment ratio (%) (avg.)	(1.5)	(1.6)	(0.1)	0.3	0.0
Accumulated loan impairment charges as a % of loan book (year-end)	2.0	2.1	2.6	3.9	4.9
Weighted average loan-to-value ratio after loan impairment charges (%)	40	43	44	54	51
Proportion of loans covered within 60% of market value (%)	100	100	99	98	99
Net write-offs on loans as a % of avg. loan book	(1.3)	(0.9)	0.8	2.1	1.2

Unless otherwise indicated, the key ratios have been calculated in accordance with requirements stipulated in the Danish FSA's executive order on financial reports for credit institutions and investment companies, etc. For definitions, see note 2.