

Company announcement no. 1/2018

Holbæk, 8 February 2018

Pre-tax profit of DKK 273.1 m – Sparekassen Sjælland-Fyn's best result ever

Pre-tax profit up by most satisfactory 20 % to DKK 273.1 m, which provides returns on the opening equity at a rate to 10,6 % a year. This increase in profit is a result of a high inflow of new customers, business volume growth and declining impairment losses.

Highlights from 2017

- Pre-tax profit provides a 10.6 % return on opening equity
- Loan growth reached 11.5 %
- Business volume up 10.0 % and totals DKK 34.4 bn
- Impairment losses down to DKK 33.4 m, equivalent to an impairment ratio of 0.2 %
- All benchmarks of the Supervisory Diamond are still observed with a large margin
- The capital ratio stands at 16.3 %
- The net inflow of new customers stands at 7,304
- Strong liquidity position
- Strategic plan "New Ways" launched, including four financial objectives
- The work of increasing shares is proceeding as planned – see separate company announcement

Financial highlights Amounts in DKK'm	Sparekassen Sjælland- Fyn Group		
	2017	Index*	2016
Income statement items			
Net interest and fee income	999,175	103	972,639
Market value adjustments	42,994	92	46,528
Other operating income	31,051	131	23,723
Staff costs and administrative expenses	691,393	107	643,802
Impairment losses on loans and advances etc	33,440	31	107,205
Profit on investments in associates and group enterprises	2,618	113	2,309
Profit before tax	273,148	120	228,213
Profit after skat	257,273	119	215,722

Balance sheet items	31.12.2017	Index*	31.12.2016
Equity	2,812,413	109	2,587,771
Loans and advances etc	11,680,562	112	10,474,059
Deposits	16,589,332	106	15,647,044
Deposits in pooled plans	905,222	230	393,877
Total deposits	17,494,554	109	16,040,921
Balance sheet total	21,487,163	108	19,858,998
Total business volume	34,388,240	110	31,250,073
Capital resources	2,767,203	112	2,469,398
Financial ratios	31.12.2017		31.12.2016
Numbers of employees (full-time average)**	585		552
Capital ratio	16.3		15.6
Core capital ratio	14.0		12.9
Excess capital adequacy in percentage points	7.2		6.3
Earnings per share (DKK)	15.5		12.3
Book value per share, at year end	170.9		159.1
Share price at year-end	114.5		107.0

*Index 31.12.2017 relative to 31.12.2016

**Engaged in financial business

Kind regards

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