

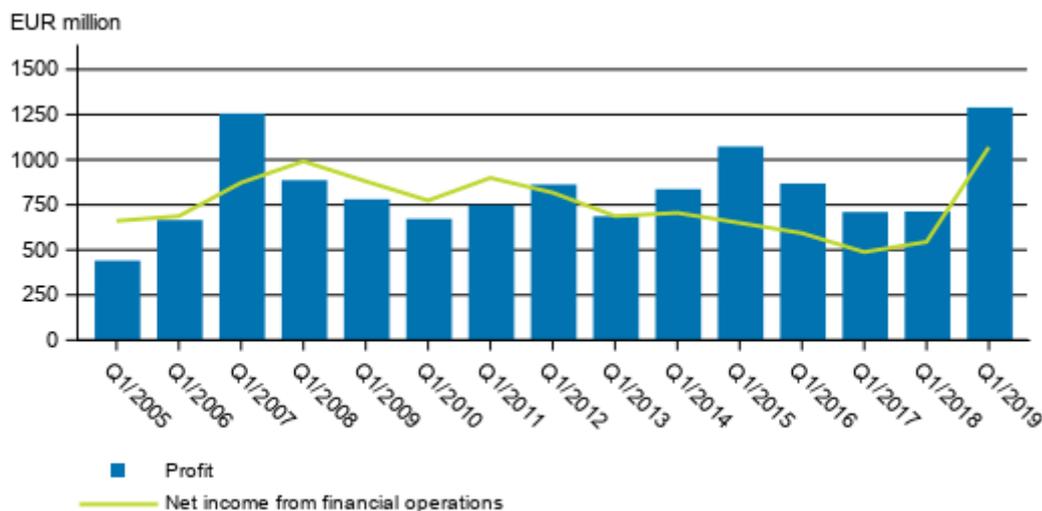
# Financial statement statistics on credit institutions

2019, 1st quarter

## Operating profit of banks operating in Finland was EUR 1.3 billion in the first quarter of 2019

In the first quarter of 2019, the net income from financial operations of credit institutions engaged in banking in Finland amounted to EUR 1,069 million and their operating profit to EUR 1,289 million. These data derive from Statistics Finland’s financial statement statistics on credit institutions.

### Net income from financial operations and operating profit of banks operating in Finland, 1st quarter 2005 to 2019, EUR million



## Interest income and expenses

In the first quarter of 2019, credit institutions engaged in banking in Finland accumulated EUR 2.7 billion in interest income. Their interest expenses amounted to EUR 1.7 billion. The net income from financial operations calculated as the difference between these was about EUR one billion. Relative to the quarter one year ago, the net income from financial operations grew among bank groups most for Finnish commercial banks. This was, however, significantly influenced by the large company restructuring made in the Finnish banking sector in the fourth quarter of 2018.

## Administrative expenses

Administrative expenses are a significant expense item for banks operating in Finland. Banks' administrative expenses amounted to EUR 1.7 billion in the fourth quarter. Wages and salaries made up EUR 843 million or 50.7 per cent of administrative expenses.

## Operating profit

The operating profit, or profit from continuing operations before taxes, was EUR 1.3 billion in the first quarter of 2019. Relative to the quarter one year ago, the operating profit grew particularly due to increased interest and commission income. Because of a significant company restructuring, the operating profit of periods after the fourth quarter of 2018 is poorly comparable with the operating profit of earlier periods.

## Balance sheet

The aggregate value of the balance sheets of banks was EUR 720 billion. Of this, the share of equity was, on average, 5.9 per cent or EUR 42 billion. Cooperative banks belonging to OP Financial Group had the biggest share of equity in the balance sheet, around 12.3 per cent and foreign banks the smallest, around 0.3 per cent. On average, the share of equity in the total of the balance sheets for all banks operating in Finland rose by 1.8 percentage points from one year back. The large company restructuring made in the banking sector in the fourth quarter of 2018 had a significant effect on the banks' combined balance sheet and amount of equity.

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# Appendix tables

**Appendix table 1. Profit and loss accounts of banks operating in Finland 1.1.- 31.3.2019, EUR thousands**

	1.1.- 31.3.2019				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
Interest income	2 304 405	166 844	223 291	52 321	2 746 862
(Interest expenses)	1 600 479	53 308	16 694	7 194	1 677 674
NET INCOME FROM FINANCIAL OPERATIONS	703 926	113 537	206 597	45 128	1 069 188
(Expenses on share capital repayable on demand)	..	..	..	..	..
Dividend income	25 396	..	260 832	..	296 628
Fee and comission income	681 762	121 012	140 903	30 940	974 616
(Fee and comission expenses)	173 480	28 461	12 528	4 892	219 360
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	62 986	..	..	316	62 566
Gains or (-) losses on financial assets and liabilities held for trading, net	504 881	4 426	1 255	..	510 562
Gains or losses on financial assets outside the trading fund that are mandatorily measured at fair value through profit or loss, net	362 938	..	5 458	26 760	395 163
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-466 069	..	1 469	..	-464 604
Gains or (-) losses from hedge accounting, net	6 664	..	-6	69	6 727
Exchange differences [gain or (-) loss], net	-221 577	2 492	..	..	-219 018
Gains or (-) losses on derecognition of non-financial assets, net	..	..	-61	-172	..
Other operating income	100 796	23 276	18 845	3 517	146 434
(Other operating expenses)	30 791	3 379	57 324	11 397	102 891
TOTAL OPERATING INCOME, NET	1 557 394	236 688	565 490	96 134	2 455 706
(Administrative expenses)	1 260 425	150 704	208 184	43 667	1 662 980
of which: (Personnel expenses)	673 106	65 595	85 014	18 991	842 707
of which:( Other administrative expenses)	587 319	85 108	123 170	24 676	820 273
(Depreciation)	147 201	5 999	5 810	3 097	162 107
Gains or (-) losses caused by changes made, net	..	..	..	..	..
(Provisions or (-) reversal of provisions)	7 149	3 234	172	12	10 567
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	-12 649	7 204	3 726	856	-862
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	..	..	..	..	..
(Impairment or (-) reversal of impairment on non-financial assets)	455	..	-132	..	351
Negative goodwill recognised in profit or loss	..	..	..	..	..
Share of profit or (-) loss in investments in subsidiaries, joint ventures and associates.	..	..	..	..	..
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	..	..	..	..	..

	1.1.- 31.3.2019				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	820 265	72 801	347 730	48 503	1 289 299
(Tax expense or (-) income related to profit or loss from continuing operations)	74 196	13 972	20 201	16 631	125 001
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	746 069	58 829	327 529	31 872	1 164 299
Profit or (-) loss after tax from discontinuing operations	..	..	..	..	..
PROFIT OR (-) LOSS FOR THE YEAR	746 069	58 829	327 529	31 872	1 164 299

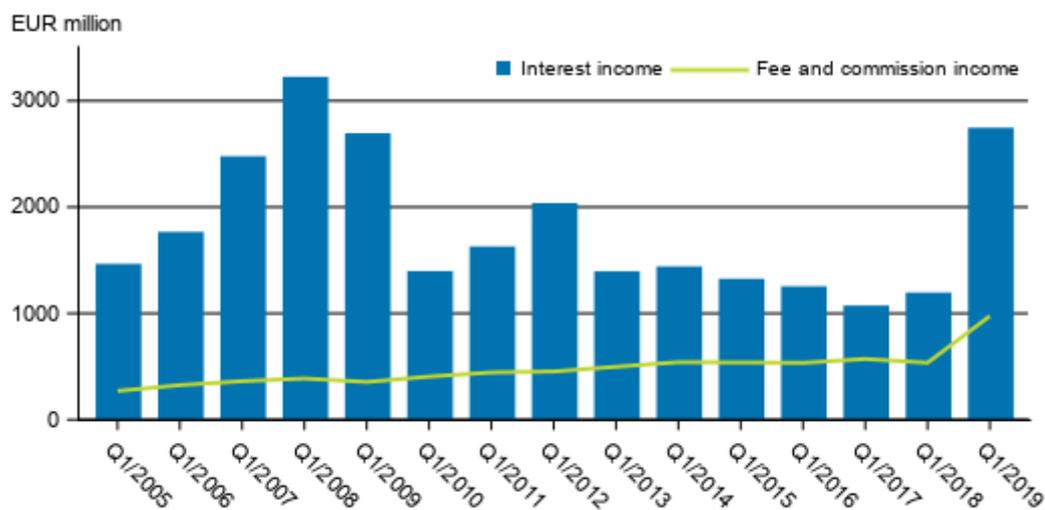
**Appendix table 2. Balance sheets of banks operating in Finland 1.1.- 31.3.2019, EUR thousands**

	1.1.- 31.3.2019				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
ASSETS	.	.	.	.	.
Cash, cash balances at central banks and other demand deposits	67 207 990	60 889 598	1 474 353	620 344	130 192 285
Financial assets held for trading	109 791 514	1 210 512	113 601	..	111 115 627
Financial assets outside the trading inventory that are mandatorily measured at fair value through profit or loss	22 171 127	..	..	534 368	22 945 794
Financial assets designated at fair value through profit or loss	..	..	..	..	647 101
Financial assets measured at fair value through other comprehensive income	44 826 077	..	6 142 017	..	52 042 936
Financial liabilities measured at amortised cost	236 282 814	34 507 263	72 965 820	9 520 057	353 275 954
Derivatives - Hedge accounting (assets)	2 588 985	..	171 648	63 904	2 824 537
Fair value changes of the hedge items in portfolio hedge of interest rate risk (assets)	..	..	..	..	..
Investments in subsidiaries, joint ventures and associates	15 523 825	..	17 434	..	15 780 046
Tangible assets	1 206 807	127 890	632 279	122 506	2 089 481
Intangible assets	2 676 718	9 055	7 426	32 338	2 725 537
Tax assets	390 025	52 759	36 943	7 640	487 368
Other assets	25 018 353	304 218	54 694	347 638	25 724 903
Non-current assets held for sale and transferable item groups	..	..	..	..	..
TOTAL ASSETS	528 122 054	97 641 411	81 837 939	12 335 974	719 937 378
LIABILITIES	.	.	.	.	.
Financial liabilities held for trading	96 976 951	..	85 393	..	98 184 635
Financial liabilities designated at fair value through profit or loss	..	..	..	..	3 472 241
Financial liabilities measured at amortised cost	369 527 584	94 664 389	69 291 733	10 757 412	544 241 118
Derivatives - Hedge accounting (liabilities)	722 497	..	148 354	..	873 370
Fair value changes of the hedge items in portfolio hedge of interest rate risk (liabilities)	985 497	..	..	51 320	1 036 817
Provisions	986 068	22 125	10 269	1 371	1 019 833
Tax liabilities	395 641	61 038	20 888	9 959	487 526
Share capital repayable on demand	..	..	..	..	..
Other Liabilities	24 429 175	1 195 397	2 293 468	403 713	28 321 753
Liabilities included in disposal groups classified as held for sale	..	..	..	..	..
TOTAL LIABILITIES	497 201 086	97 359 807	71 850 104	11 226 295	677 637 293
Equity	4 852 173	..	3 564 919	..	8 567 715
Share premium	558 792	..	..	..	569 112
Equity instruments issued other than capital	..	..	..	..	..
Other equity	124 176	..	..	..	124 700
Accumulated other comprehensive income	-89 790	..	120 631	..	55 368

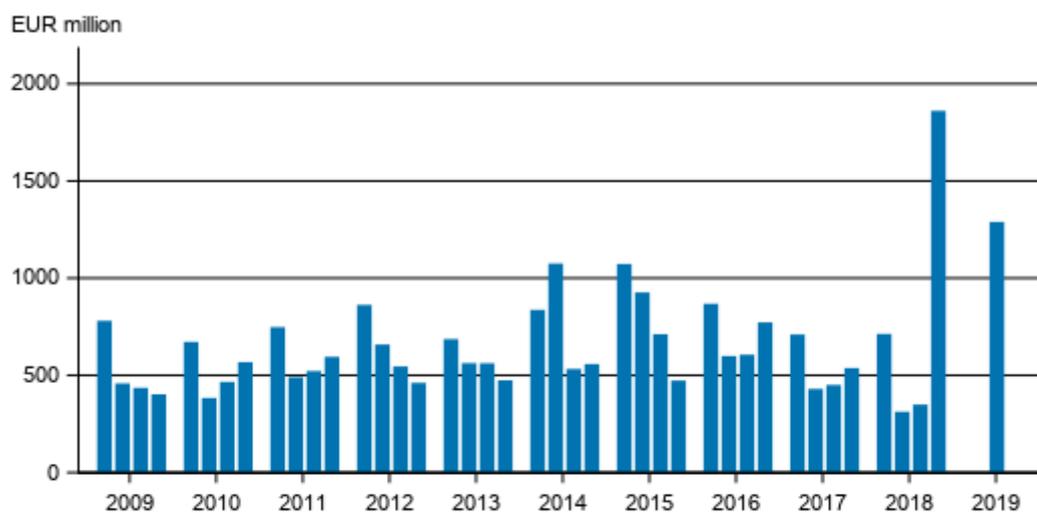
	1.1.- 31.3.2019				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
Retained earnings	23 181 766	200 581	3 888 359	550 456	27 821 162
Uudelleenarvostus_rahastot	..	..	..	..	..
Other reserves	798 304	..	2 086 396	..	3 252 095
(-) Treasury shares	..	..	..	..	..
Profit or loss allocated to shareholders of the parent company	746 069	58 829	327 527	31 872	1 164 297
(-) Interim dividends	..	..	..	..	..
Minority interests (non-controlling owners' interests)	..	..	..	..	..
<b>TOTAL EQUITY</b>	<b>30 920 968</b>	<b>281 604</b>	<b>9 987 833</b>	<b>1 109 679</b>	<b>42 300 084</b>
<b>TOTAL EQUITY AND TOTAL LIABILITIES</b>	<b>528 122 054</b>	<b>97 641 411</b>	<b>81 837 937</b>	<b>12 335 974</b>	<b>719 937 377</b>

# Figures

**Appendix figure 1. Interest income and commission income of banks operating in Finland, 1st quarter 2005 to 2019, EUR million**



**Appendix figure 2. Operating profit of banks operating in Finland, by quarter in 2009 to 2019, EUR million**



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Source: Credit institutions' annual accounts, Statistics Finland