

## Resurs Bank, Year-end Report January-December 2016

### Alternative performance measures

Certain performance measures in this report used by management and analysts to assess the Group's performance are not prepared in accordance with International Financial Reporting Standards (IFRS). Management believes that these performance measures make it easier for investors to analyse the Group's performance. The reasons for the use of different performance measures, definitions and reconciliation of performance measures against information in the financial statements are provided below. Other companies can define or calculate these measures in different ways. The Group's definitions remain unchanged compared with prior periods.

#### Operating income and expenses before credit losses excluding the acquisition of yA Bank

yA Bank was acquired during the fourth quarter of 2015. We follow these performance measures excluding the acquisition of yA Bank to achieve comparability between operating income and expenses before credit losses. The Group considers these measures to be of relevance to investors who want to understand the Group's earnings generation excluding the investment in yA Bank. The same also applies to the reduction in deposits and the increase in lending to the public excluding yA Bank.

#### Performance measures for the Group excluding nonrecurring costs related to the penalty from the Swedish Financial Supervisory Authority

In 2015, we submitted a report to the Swedish Financial Supervisory Authority regarding inaccurate historical reporting. During the third quarter, a penalty fee of SEK 35 million was imposed on the bank. In order to facilitate understanding of earnings generated by the Group excluding these nonrecurring costs.

#### Increase in lending to the public excluding exchange-rate effects

We follow increases in local currency to see the actual increase in lending to the public.

#### Average equity excluding intangible assets

We also evaluate our operations in relation to average equity excluding intangible assets, which comprises adjusted equity that is reduced by goodwill and other intangible assets. This measure is used to evaluate our use of equity.

### Reconciliation of alternative performance measures

SEK thousand	Jul-Dec 2016	Jul-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
<b>Operating income excl. yA Bank</b>				
Operating income	1,369,584	1,176,987	2,678,567	2,222,981
Operating income yA Bank	242,272	72,539	476,631	72,539
<b>Operating income excl. yA Bank</b>	<b>1,127,312</b>	<b>1,104,448</b>	<b>2,201,936</b>	<b>2,150,442</b>
<b>Net interest inc./exp. excl. yA Bank</b>				
Interest income	1,257,423	1,037,525	2,439,122	1,979,344
Interest expense	-126,960	-96,824	-242,688	-219,781
Interest income yA Bank	254,909	78,224	491,974	78,224
Interest expense yA Bank	-47,231	-12,826	-85,195	-12,826
<b>Net interest inc./exp. excl. yA Bank</b>	<b>922,785</b>	<b>875,303</b>	<b>1,789,655</b>	<b>1,694,165</b>
<b>The groups expense before credit losses excl. yA Bank</b>				
The groups expenses before credit losses	-602,039	-516,258	-1,164,593	-1,015,851
Expenses before credit losses yA Bank	-78,938	-21,465	-148,631	-21,465
<b>The groups expense before credit losses excl. yA Bank</b>	<b>-523,101</b>	<b>-494,793</b>	<b>-1,015,962</b>	<b>-994,386</b>
<b>Operating profit/loss excl. nonrecurring costs</b>				
Operating profit/loss	578,992	465,283	1,137,281	833,364
Nonrecurring costs acquisition of yA Bank		-18,996		-42,496
Nonrecurring penalty från Swedish Financial Supervisory Authority	-35,000		-35,000	
<b>Operating profit/loss excl. nonrecurring costs</b>	<b>613,992</b>	<b>484,279</b>	<b>1,172,281</b>	<b>875,860</b>
<b>Net profit for the period excl. nonrecurring costs</b>				
Net profit for the period	471,990	293,885	904,846	573,527
Nonrecurring costs acquisition of yA Bank		-14,095		-31,532
Nonrecurring penalty från Swedish Financial Supervisory Authority	-35,000		-35,000	
<b>Net profit for the period excl. nonrecurring costs</b>	<b>506,990</b>	<b>307,980</b>	<b>939,846</b>	<b>605,059</b>
<b>Average equity excl. Intangible assets and adjusted non recurring costs</b>				
Average equity	5,148,075	3,680,888	4,888,810	3,552,464
Average intangible assets	1,825,983	1,199,693	1,797,427	1,205,951
<b>Average equity excl. intangible assets</b>	<b>3,322,092</b>	<b>2,481,195</b>	<b>3,091,383</b>	<b>2,346,513</b>
Average nonrecurring costs	17,500	24,485	17,500	15,766
<b>Average equity excl. Intangible assets and adjusted non recurring costs</b>	<b>3,339,592</b>	<b>2,505,680</b>	<b>3,108,883</b>	<b>2,362,279</b>
<b>Opening balance lending to the public</b>	<b>19,596,939</b>	<b>14,163,154</b>	<b>18,198,658</b>	<b>13,923,973</b>

## Reconciliation of alternative performance measures

	31 Dec 2015- 31 Dec 2016	31 Dec 2014- 31 Dec 2015
<b>Reconciliation of increase in lending to the public excluding exchange-rate effects</b>		
Increase lending to the public	3,006,106	4,274,685
FX effects	733,352	-320,652
<b>Increase in lending to the public excluding exchange-rate effects</b>	<b>2,272,754</b>	<b>4,595,337</b>
<b>Reconciliation of increase in lending to the public excluding yA Bank</b>		
Increase lending to the public	3,006,106	4,274,685
Lending to the public yA Bank	1,199,486	3,532,879
<b>Increase in lending to the public excluding yA Bank</b>	<b>1,806,620</b>	<b>741,806</b>
<b>Reconciliation of increase in lending to the public excl. yA Bank and excl. exchange-rate effects</b>		
Increase lending to the public	3,006,106	4,274,685
Lending to the public yA Bank	1,199,486	3,532,879
Exchange-rate effects	369,564	-75,585
<b>Increase in lending to the public excl. yA Bank and excl. exchange-rate effects</b>	<b>1,437,056</b>	<b>817,391</b>
<b>Reconciliation of the change in deposit from the public excl. yA Bank</b>		
Change in deposits from the public	2,165,060	449,233
Deposits from the public yA Bank	1,478,282	3,441,300
<b>Change in deposits from the public excl. yA Bank</b>	<b>686,778</b>	<b>-2,992,067</b>