

Nordea Hypotek AB Annual Report 2025

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Annual report
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Nordea Hypotek AB's annual report has been published on [nordea.com](https://www.nordea.com).

Operating profit for the full year amounted to SEK 2,368m (2,296) – an increase of 3%. The improvement in earnings is mainly attributable to lower costs and a positive trend for loan losses, while pressure on margins and hence lower net interest income offset this. The company has seen very good growth in lending volumes and improved its market share to 14.1% (13.8). Lending increased by 5.8% to SEK 782bn. Capital ratios remain robust, with a capital ratio and CET 1 ratio of 18.9% (19.6).

Profit performance for FY 2025 compared with FY 2024

Operating profit amounted to SEK 2,368m (2,296). When comparing earnings with the previous year, account should be taken of the following substantial items affecting comparability:

- Net interest income amounted to SEK 4,856m (5,245) – a decline of 7%. Lower margins due to repricing effects and price pressure weighed on the outcome, partly offset by higher lending volumes.
- Operating expenses amounted to SEK -2,398m (-2,729) – a decline of 12%, mainly attributable to lower distribution and selling costs to the parent company.
- Loan losses improved by SEK 215m from SEK -129m in 2024 to SEK 86m in 2025, driven by improved credit quality.
- Return on equity, after tax, was 5.4% (5.4). Reduced costs and improved loan losses made a positive contribution, while lower net interest income offset this.

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