

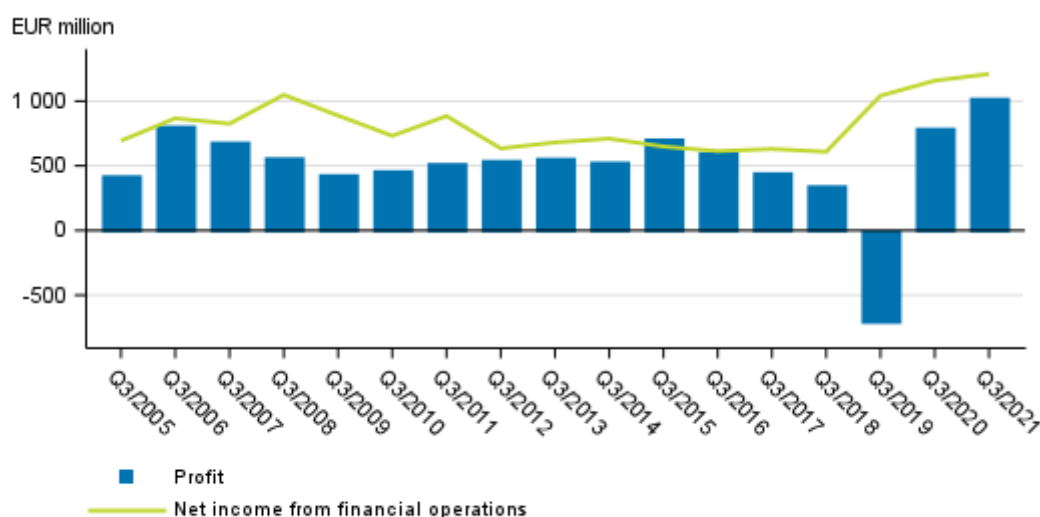
Financial statement statistics on credit institutions

2021, 3rd quarter

Operating profit of banks operating in Finland grew to EUR 1.0 billion in the third quarter of 2021

The net income from financial operations of credit institutions engaged in banking in Finland amounted to EUR 1.2 billion in the third quarter of 2021 and operating profit was EUR 1.0 billion. 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, 3rd quarter 2005 to 2021, EUR million



Interest income and expenses

Credit institutions engaged in banking in Finland accumulated EUR 1.6 billion in interest income in the third quarter of 2021, which was on approximately the same level as in the corresponding quarter of the year before. Interest expenses, in turn, amounted to around EUR 0.4 billion in the third quarter, which was also on the same level as one year earlier. The net income from financial operations calculated as the difference between interest income and expenses was EUR 1.2 billion. The net income from financial operations grew by 4.5 per cent from the respective quarter of the year before, or by around EUR 52 million.

Administrative expenses

Administrative expenses are a significant expense item for banks operating in Finland. In the third quarter, banks had a total of EUR 1.3 billion in administrative expenses, which is around EUR 10 million more than in the corresponding quarter of the year before. Wages and salaries made up EUR 0.8 billion or 60.2 per cent of administrative expenses.

Operating profit/loss

The operating profit, or profit from continuing operations before taxes, was EUR 1.0 billion in the third quarter of 2021. The operating profit increased by EUR 0.2 billion from the previous year's corresponding quarter.

Balance sheet

The aggregate value of the balance sheets of banks was EUR 827 billion at the end of the third quarter. The value of the balance sheets grew by EUR 83 billion, or by around 11.1 per cent from the previous year's corresponding quarter. The combined equity amounted to EUR 48 billion, which was EUR 3.9 billion more than one year earlier. On average, the share of equity in the aggregate of the balance sheets for all banks operating in Finland decreased by 0.1 percentage points to around 5.9 per cent.

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Appendix table 1. Profit and loss accounts of banks operating in Finland 1.1.- 30.9.2021, EUR thousands

	1.1.- 30.9.2021				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
Interest income	3 268 629	644 416	662 241	167 921	4 743 207
(Interest expenses)	886 016	229 126	1 278	11 052	1 127 472
NET INCOME FROM FINANCIAL OPERATIONS	2 382 613	415 289	660 962	156 869	3 615 734
(Expenses on share capital repayable on demand)	1)2) ..	..	..	..	..
Dividend income	24 040	..	199 839	..	229 513
Fee and comission income	2 137 914	431 251	400 160	124 508	3 093 832
(Fee and comission expenses)	486 014	63 261	34 534	14 855	598 664
Gains or (-) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	-28 821	..	..	646	-30 751
Gains or (-) losses on financial assets and liabilities held for trading, net	1 266 794	27 282	14 976	..	1 309 051
Gains or losses on financial assets outside the trading fund that are mandatorily measured at fair value through profit or loss, net	320 173	..	..	13 554	337 394
Gains or (-) losses on financial assets and liabilities designated at fair value through profit or loss, net	-546 390	..	-9 852	..	-556 285
Gains or (-) losses from hedge accounting, net	9 021	..	..	-36	9 777
Exchange differences [gain or (-) loss], net	25 606	12 625	-1	134	38 365
Gains or (-) losses on derecognition of non-financial assets, net	..	..	265	1 124	..
Other operating income	755 180	82 856	75 364	41 025	954 424
(Other operating expenses)	69 248	11 344	140 579	21 751	242 922
TOTAL OPERATING INCOME, NET	5 787 687	895 011	1 170 894	304 150	8 157 741
(Administrative expenses)	2 806 024	479 048	616 735	143 254	4 045 061
of which: (Personnel expenses)	1 925 559	199 947	247 864	56 550	2 429 919
of which: (Other administrative expenses)	880 465	279 102	368 871	86 704	1 615 141
(Cash contributions to resolution funds and deposit guarantee schemes)	267 839	..	32 849	..	317 131
(Depreciation)	434 740	18 756	17 357	9 570	480 424
Gains or (-) losses caused by changes made, net	..	..	..	..	..
(Provisions or (-) reversal of provisions)	-11 013	-9 919	55	-309	-21 186
(Impairment or (-) reversal of impairment on financial assets not measured at fair value through profit or loss)	9 653	40 493	38 565	6 259	94 970
(Impairment or (-) reversal of impairment of investments in subsidiaries, joint ventures and associates)	..	..	..	..	..
(Impairment or (-) reversal of impairment on non-financial assets)	19 331	..	12 823	..	37 442
Negative goodwill recognised in profit or loss	..	..	..	..	..
Share of profit or (-) loss in investments in subsidiaries, joint ventures and associates.	..	..	..	..	..

	1.1.- 30.9.2021				
	Commercial banks	Foreign banks	,Co-operative banks total	Savings banks total	Banks total
Profit or (-) loss from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	..	..	..	..	..
PROFIT OR (-) LOSS BEFORE TAX FROM CONTINUING OPERATIONS	2 732 073	375 883	452 509	129 498	3 689 963
(Tax expense or (-) income related to profit or loss from continuing operations)	545 806	67 830	57 118	48 556	719 310
PROFIT OR (-) LOSS AFTER TAX FROM CONTINUING OPERATIONS	2 186 268	308 054	395 391	80 942	2 970 654
Profit or (-) loss after tax from discontinuing operations	.	.	.	.	.
PROFIT OR (-) LOSS FOR THE YEAR	2 186 268	308 054	395 391	80 942	2 970 654

1) .. No observations.

2) .. Data not available or too uncertain for presentation, or subject to secrecy.

Appendix table 2. Balance sheets of banks operating in Finland 1.1.- 30.9.2021, EUR thousands

	1.1.- 30.9.2021				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
ASSETS	.	.	.	.	.
Cash, cash balances at central banks and other demand deposits	114 446 319	91 167 297	1 622 979	986 187	208 222 783
Financial assets held for trading	95 923 338	¹⁾²⁾ ..	24 068	..	97 538 441
Financial assets outside the trading inventory that are mandatorily measured at fair value through profit or loss	21 610 675	..	..	165 653	21 951 649
Financial assets designated at fair value through profit or loss	..	..	..	..	384 544
Financial assets measured at fair value through other comprehensive income	47 656 184	..	6 062 651	..	55 302 468
Financial liabilities measured at amortised cost	267 183 778	40 900 079	94 160 570	11 477 229	413 721 656
Derivatives - Hedge accounting (assets)	1 094 707	..	209 993	..	1 349 665
Fair value changes of the hedge items in portfolio hedge of interest rate risk (assets)	35 158	..	..	..	35 158
Investments in subsidiaries, joint ventures and associates	16 498 192	..	..	26 622	16 792 695
Tangible assets	1 002 905	102 579	546 972	107 308	1 759 764
Intangible assets	1 908 447	38 294	10 532	37 706	1 994 979
Tax assets	621 085	72 973	8 602	10 030	712 690
Other assets	6 332 216	399 084	65 906	111 050	6 908 256
Non-current assets held for sale and transferable item groups	..	..	..	..	..
TOTAL ASSETS	574 445 524	134 775 695	102 903 143	14 550 384	826 674 747
LIABILITIES	.	.	.	.	.
Financial liabilities held for trading	74 608 104	..	114 134	..	76 326 557
Financial liabilities designated at fair value through profit or loss	..	..	..	..	6 321 039
Financial liabilities measured at amortised cost	444 091 125	130 606 651	89 365 050	12 722 244	676 785 070
Derivatives - Hedge accounting (liabilities)	951 635	..	194 214	..	1 145 848
Fair value changes of the hedge items in portfolio hedge of interest rate risk (liabilities)	722 397	..	..	38 181	760 578
Provisions	851 321	44 455	7 832	2 359	905 968
Tax liabilities	401 782	81 245	53 656	15 466	552 148
Share capital repayable on demand	..	..	..	..	..
Other Liabilities	10 818 078	1 480 533	2 584 689	512 967	15 396 267
Liabilities included in disposal groups classified as held for sale	..	..	..	..	..
TOTAL LIABILITIES	538 399 375	134 183 308	92 319 575	13 291 217	778 193 475
Equity	4 887 249	28 972	3 607 992	126 517	8 650 730
Share premium	558 792	..	..	..	569 112
Equity instruments issued other than capital	..	..	..	..	..
Other equity	..	..	..	..	157 023
Accumulated other comprehensive income	176 699	..	161 530	..	353 334

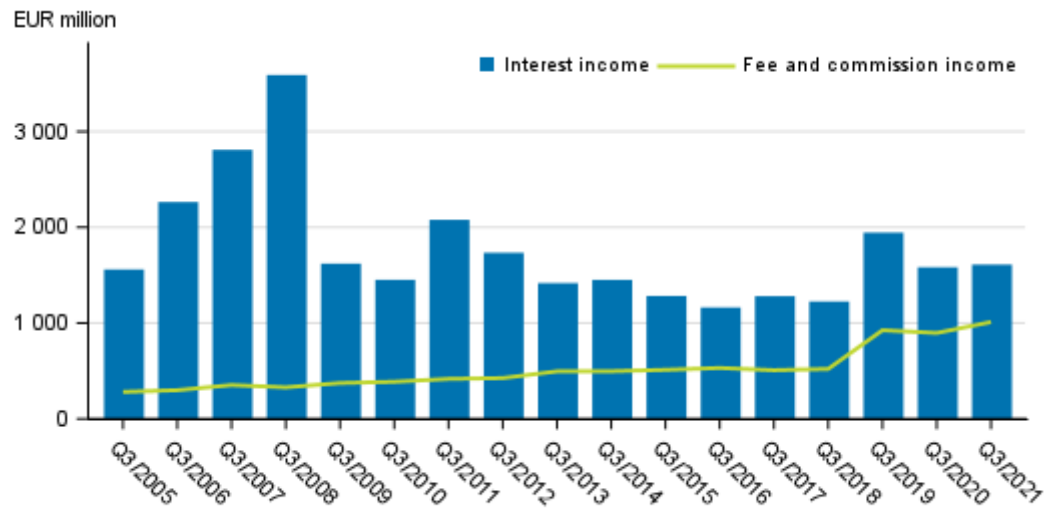
	1.1.- 30.9.2021				
	Commercial banks	Foreign banks	Co-operative banks total	Savings banks total	Banks total
Retained earnings	25 235 620	263 095	4 344 330	622 291	30 465 336
Revaluation reserves	..	..	..	..	..
Other reserves	2 099 581	..	2 074 325	..	4 582 228
(-) Treasury shares	..	..	..	..	8 791
Profit or loss allocated to shareholders of the parent company	2 186 268	308 054	395 391	80 942	2 970 654
(-) Interim dividends	..	..	..	..	..
Minority interests (non-controlling owners' interests)	..	..	..	..	..
TOTAL EQUITY	36 046 149	592 387	10 583 568	1 259 168	48 481 272
TOTAL EQUITY AND TOTAL LIABILITIES	574 445 524	134 775 695	102 903 143	14 550 384	826 674 747

1) .. No observations.

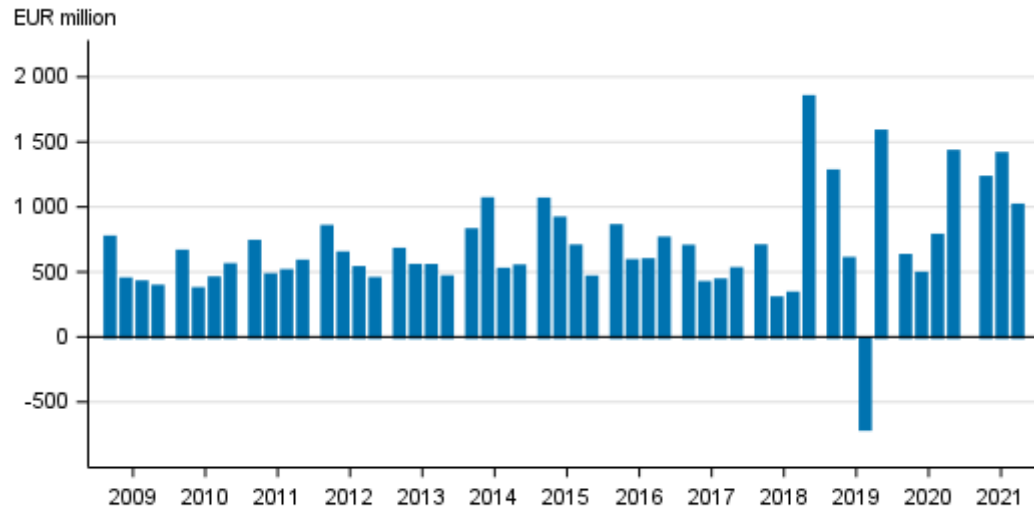
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Figures

Appendix figure 1. Interest income and commission income of banks operating in Finland, 3rd quarter 2005 to 2021, EUR million



Appendix figure 2. Operating profit of banks operating in Finland, by quarter in 2009 to 2021, EUR million



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Source: Credit institutions' annual accounts, Statistics Finland