

Financial highlights for the Group

	2020 DKK mill.	2019 DKK mill.	2018 DKK mill.	2017 DKK mill.	2016 DKK mill.	
Income statement						
Net interest income *)	1,070.1	1,074.5	1,104.4	1,193.6	1,248.3	
Net fee and commission income	699.5	688.1	580.3	555.5	536.0	
Value adjustments and dividend	284.9	341.8	45.5	945.1	-25.5	
Other operating income *)	70.0	69.2	68.8	90.5	81.8	
Profit from equity investments in associated companies and group companies	103.1	24.3	0.0	0.0	65.2	
<i>Total income</i>	<i>2,227.6</i>	<i>2,197.9</i>	<i>1,799.0</i>	<i>2,784.7</i>	<i>1,905.8</i>	
Costs and depreciation/amortisation *)	-1,767.1	-1,663.4	-1,529.5	-1,465.6	-1,336.1	
Impairments on loans and receivables etc.	-78.6	53.9	69.5	-14.3	-55.7	
<i>Total costs</i>	<i>-1,845.7</i>	<i>-1,609.5</i>	<i>-1,460.0</i>	<i>-1,479.9</i>	<i>-1,391.8</i>	
<i>Profit before tax</i>	<i>382.0</i>	<i>588.4</i>	<i>339.0</i>	<i>1,304.7</i>	<i>514.0</i>	
Tax	-52.0	-43.6	-40.1	-149.3	-94.6	
<i>Profit for the year</i>	<i>330.0</i>	<i>544.8</i>	<i>298.9</i>	<i>1,155.5</i>	<i>419.4</i>	
Selected balance sheet items						
Loans and other receivables at amortised cost *)	23,817.7	22,906.4	22,085.8	21,958.1	21,058.3	
Bonds at fair value	21,902.5	20,859.8	18,834.3	11,812.4	15,207.8	
Total assets	62,913.3	59,024.0	55,106.5	47,368.9	44,425.8	
Deposits incl. pooled schemes	52,044.6	47,989.8	44,872.7	37,483.7	34,205.8	
Equity	7,125.2	6,855.2	6,873.2	6,761.5	5,681.7	
Selected financial ratios and key figures						
Capital ratio	%	20.6	19.8	20.0	18.3	17.1
Common Equity Tier 1 capital ratio	%	17.0	16.2	17.6	16.2	14.8
Return on equity before tax	%	5.5	8.6	5.0	21.0	9.4
Return on equity after tax	%	4.7	7.9	4.4	18.6	7.7
Ratio of operating income to operating expenses per DKK *)	DKK	1.21	1.37	1.23	1.88	1.37
Liquidity coverage ratio (LCR)	%	274.1	269.9	268.1	185.7	153.5
Impairment ratio for the year	%	0.2	-0.2	-0.2	0.1	0.2
Lending growth for the year *)	%	4.6	3.7	0.8	4.3	6.5

See note 46 for definitions of ratios and key figures.

*) Comparative figures for 2016-2018 have not been adjusted for the effect of implementing IFRS 16, and comparative figures for 2016-2017 have not been adjusted for the effect of implementing IFRS 9.

*) In 2017, a number of leasing agreements in the subsidiary, AL Finans A/S, were reclassified. This is described in note 1 to the annual report for 2017. The comparative figure for 2016 has been adjusted.