

Press release 23/07/2024

Nordnet publishes its second quarter 2024 interim report

Nordnet today publishes its interim report for the second quarter January-June 2024. The full report is available at www.nordnetab.com

“Nordnet can glance back on strong quarter with a continued stable inflow of savings and new customers, a high pace of product development and a record-breaking financial performance. Income increased by 20 percent compared with same period last the year to a new record level of SEK 1,289 million. Overall, we can report an operating profit of SEK 904 million for the period April-June – an increase of 24 percent compared with corresponding period in the preceding year and the highest figure to date for Nordnet on a quarterly basis.”, says Lars-Åke Norling, CEO of Nordnet.

“Hopeful expectations of a “soft landing” scenario have brought a positive sentiment to the stock market. In addition to the high level in the number of transactions, this optimism is reflected by a high level of customer intake for Nordnet. We are now approaching a total of two million Nordic savers who have chosen Nordnet as their platform, and our annual customer growth is at 11 percent.”, says Lars-Åke Norling, CEO of Nordnet.

Highlights during the quarter

- A strong financial quarter with income and operating profit at new record highs and continued growth in all business areas.
- Positive net savings and good customer growth.
- Good trading activity and strong brokerage margin.
- Strong performance in the fund business with a high level of net savings in Nordnet’s own funds.
- Continued growth in net interest income as a result of higher interest rates and loan growth.
- Good cost control – full-year expenses are expected to be in line with financial targets.
- Strong capital situation – dividend of SEK 7.20 paid out and share repurchase process is ongoing.
- Completed integration of Shareville’s social functions to Nordnet’s website and app leads to a record level of engagement.

Financial results in brief, April-June 2024 (April-June 2023)

- Adjusted operating profit SEK 904 (729) million
- Operating income SEK 1,289 (1,071) million
- Adjusted operating expenses SEK -353 (-321) million
- Earnings per share after dilution SEK 2,86 (2,25)

Presentation to analysts, shareholders and the media

CEO Lars-Åke Norling and CFO Lennart Krän will present the report and answer questions on Tuesday 23 July at 10.00 CEST via Zoom. The presentation will be held in English and can be viewed [here](#).

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