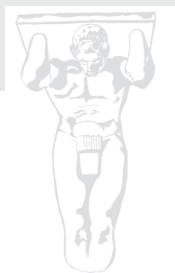


**BANKA  
SLOVENIJE**  
BANK OF SLOVENIA  
EUROSYSTEM



**MONTHLY REPORT  
ON BANK PERFORMANCE**



**MARCH 2019**

## BRIEF COMMENTARY ON DEVELOPMENTS IN THE BANKING SECTOR

The banking system's balance sheet total increased by EUR 269 million in December, and by EUR 831 million in total last year, to stand at EUR 38.8 billion. Growth in the balance sheet total amounted to 2.2% last year, slightly less than in 2017.

Year-on-year growth in loans to the non-banking sector slowed sharply in December to 3.3%, as a result of a decline in loans to non-financial corporations and a base effect. In the wake of relatively modest monthly increases in loans to non-financial corporations in the second half of last year, year-on-year growth was relatively stable at just under 3%, but slowed to 2.2% after a sharp fall (of EUR 103.5 million) in the stock in December. Growth in household loans remained stable: they were up EUR 659 million or 7% last year. The nominal increases in housing loans and consumer loans were virtually equal for the second consecutive year, although their rates of growth remain significantly different. Year-on-year growth in housing loans was relatively stable in 2018, reaching 4.7% in December, while growth in consumer loans was slightly down on the previous year, but remained high at 11.8%.

Deposits by the non-banking sector increased by 5.3% in 2018. Household deposits increased by 6.8% or EUR 1,198 million to EUR 18.7 billion. Growth in deposits by non-financial corporations slowed sharply last year, and was lower than growth in household deposits at the end of the year. The structure of deposits again shifted towards sight deposits, although the increase in their proportion of total deposits was less than in previous years. They accounted for 72.4% of total deposits by the non-banking sector and 75.2% of total household deposits at the end of December 2018.

The banks reduced their NPEs in all segments of the credit portfolio in 2018. The NPE ratio across the banking system had declined to 4.0% by the end of 2018, equivalent to NPEs of EUR 1.7 billion. The NPE ratio in the non-financial corporations segment declined to 8.4%; this segment accounts for two-thirds of the banking system's total NPEs.

All the banks were profitable in 2018, generating a pre-tax profit of EUR 532 million at system level, up more than 20% on 2017. Net interest and net non-interest income both increased, while factors in the disposal of gross income also made a positive contribution to the good performance. The rise in interest income is attributable to growth in loans, while interest expenses remain low, thanks to the cost benefits of the funding structure. The banks slightly reduced their operating costs last year. In addition they recorded a net release of impairments and provisions for the second consecutive year, in the total amount of EUR 48 million, 12% more than in the previous year.

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1. MAIN FEATURES OF BANKS' PERFORMANCE AND FINANCIAL STATEMENTS<sup>1</sup>

Table 1.1: Banking system's assets and liabilities, as at 31 December 2018

BALANCE SHEET	Stock		Breakdown		Stock		Breakdown		Increase		Growth in December 18, %	
	31.12.2008	(%)	31.12.2017	(%)	31.12.2018	(%)	in Dec. 18	in 2018	monthly	year-on-year		
<i>EUR million unless stated, growth rates in %</i>												
<b>Assets</b>	<b>47,948</b>	<b>100.0</b>	<b>37,946</b>	<b>100.0</b>	<b>38,777</b>	<b>100.0</b>	<b>268.5</b>	<b>830.6</b>	<b>0.7</b>	<b>2.2</b>		
Cash in hand, balances at central bank and sight deposits at banks*	1,250	2.6	4,187	11.0	4,713	12.2	367.2	526.9	8.4	12.6		
Loans to banks at amortised cost (including central bank)	4,101	8.6	2,085	5.5	1,596	4.1	-138.5	-488.6	-8.0	-23.4		
domestic banks	2,673	5.6	824	2.2	821	2.1	-61.9	-3.1	-7.0	-0.4		
foreign banks	1,428	3.0	1,261	3.3	776	2.0	-76.6	-485.4	-9.0	-38.5		
short-term loans to banks	2,056	4.3	888	2.3	598	1.5	-44.2	-290.3	-6.9	-32.7		
long-term loans to banks	2,046	4.3	1,197	3.2	998	2.6	-94.3	-198.3	-8.6	-16.6		
Loans to non-banking sector*	33,718	70.3	21,523	56.7	22,236	57.3	-49.4	713.1	-0.2	3.3		
of which non-financial corporations	20,260	42.3	8,288	21.8	8,470	21.8	-103.5	182.6	-1.2	2.2		
households	7,558	15.8	9,419	24.8	10,078	26.0	39.4	658.6	0.4	7.0		
government	506	1.1	1,980	5.2	1,740	4.5	1.1	-240.2	0.1	-12.1		
other financial institutions	2,829	5.9	1,142	3.0	1,058	2.7	-2.7	-83.7	-0.3	-7.3		
non-residents	2,515	5.2	663	1.7	858	2.2	16.0	194.9	1.9	29.4		
Other financial assets classed as loans and receivables (at amortised cost)	0	0.0	161	0.4	128	0.3	-6.3	-32.5	-4.7	-20.2		
Securities / financial assets**	7,323	15.3	8,776	23.1	8,870	22.9	90.2	94.0	1.0	1.1		
a) Financial assets held for trading	1,177	2.5	93	0.2	90	0.2	-2.6	-2.6	18.3	-2.9		
of which debt securities held for trading	571	1.2	59	0.2	49	0.1	11.7	-10.5	31.8	-17.7		
... government debt securities held for trading	56	0.1	59	0.2	49	0.1	11.7	-10.5	31.8	-17.7		
b) Financial assets measured at fair value through P&L not held for trading	0	0.0	15	0.0	61	0.2	10.0	46.7	19.4	318.1		
of which debt securities measured at fair value through P&L not held for trading	0	0.0	0	0.0	0	0.0	0.0	0.0	0.0	0.0		
c) Financial assets designated for measurement at fair value through P&L	179	0.4	9	0.0	6	0.0	0.0	-3.3	-0.5	-35.7		
of which debt securities designated for measurement at fair value through P&L	163	0.3	9	0.0	6	0.0	0.0	-3.3	-0.5	-35.7		
... government debt securities designated for measurement at fair value through P&L	0	0.0	3	0.0	0	0.0	0.0	-3.3	0.0	-100.0		
d) Financial assets measured at fair value through other comprehensive income	4,552	9.5	7,314	19.3	5,395	13.9	-23.8	-1918.8	-0.4	-26.2		
of which debt securities measured at fair value through other comprehensive income	4,318	9.0	7,065	18.6	5,189	13.4	-12.3	-1875.5	-0.2	-26.5		
... government debt securities measured at fair value through other comprehensive income	2,875	6.0	4,965	13.1	3,600	9.3	-28.2	-1365.4	-0.8	-27.5		
e) Debt securities at amortised cost	1,415	3.0	1,345	3.5	3,317	8.6	90.0	1972.1	2.8	146.6		
of which government debt securities at amortised cost	1,182	2.5	1,163	3.1	2,655	6.8	67.1	1491.4	2.6	128.2		
Interests in subsidiaries, joint ventures and associates	627	1.3	503	1.3	515	1.3	-3.1	12.6	-0.6	2.5		
Other assets	928	1.9	712	1.9	717	1.9	8.5	5.2	1.2	0.7		
<b>Equity and liabilities</b>	<b>47,948</b>	<b>100.0</b>	<b>37,946</b>	<b>100.0</b>	<b>38,777</b>	<b>100.0</b>	<b>268.5</b>	<b>830.6</b>	<b>0.7</b>	<b>2.2</b>		
Financial liabilities measured at amortised cost (deposits)	41,895	87.4	32,833	86.5	33,663	86.8	237.9	830.0	0.7	2.5		
a) Financial liabilities to central bank (Eurosystem)	1,229	2.6	1,141	3.0	1,092	2.8	-0.4	-48.7	0.0	-4.3		
b) Liabilities to banks	18,168	37.9	3,250	8.6	3,193	8.2	-146.6	-56.8	-4.4	-1.7		
of which to domestic banks	2,065	4.3	856	2.3	858	2.2	-79.0	1.8	-8.4	0.2		
of which to foreign banks	16,098	33.6	2,393	6.3	2,335	6.0	-67.7	-58.6	-2.8	-2.4		
c) Liabilities to non-banking sector (deposits by NBS)	20,883	43.6	27,528	72.5	28,979	74.7	356.6	1450.4	1.2	5.3		
of which to non-financial corporations	3,728	7.8	6,369	16.8	6,788	17.5	178.1	419.1	2.7	6.6		
households	13,407	28.0	17,535	46.2	18,733	48.3	266.1	1197.9	1.4	6.8		
government	1,879	3.9	1,121	3.0	1,040	2.7	-97.1	-80.7	-8.5	-7.2		
other financial institutions	1,065	2.2	1,142	3.0	1,122	2.9	-35.0	-19.2	-3.0	-1.7		
non-residents	475	1.0	1,009	2.7	911	2.3	40.4	-97.9	4.6	-9.7		
d) Debt securities	1,276	2.7	376	1.0	148	0.4	72.6	-228.1	95.7	-60.6		
e) Other financial liabilities measured at amortised cost***	1,568	3.3	538	1.4	251	0.6	-44.2	-286.8	-15.0	-53.3		
Provisions	176	0.4	236	0.6	203	0.5	-0.8	-33.4	-0.4	-14.1		
Shareholder equity	4,010	8.4	4,737	12.5	4,726	12.2	36.5	-10.6	0.8	-0.2		
Other liabilities	1,867	3.9	140	0.4	184	0.5	-5.1	44.6	-2.7	31.9		
<b>BALANCE SHEET TOTAL</b>	<b>47,948</b>	<b>100.0</b>	<b>37,946</b>	<b>100.0</b>	<b>38,777</b>	<b>100.0</b>	<b>268.5</b>	<b>830.6</b>	<b>0.7</b>	<b>2.2</b>		

Notes: \* Loans to non-banking sector not held for trading comprise "Loans and other financial assets at amortised cost" (from A.VI of the "Methodology for compiling the recapitulation of the statement of financial position", the category of "Loans (and other financial assets) designated for measurement at fair value through profit and loss" (from A.III), the category of "Loans (and other financial assets) designated for measurement at fair value through other comprehensive income" (from A.IV) and the category of "Loans (and other financial assets) measured at fair value through other comprehensive income".

\*\* Financial assets / securities on the asset side comprise total financial assets from A.II, including loans held for trading, while equities and debt securities other than loans are captured from other categories of financial asset (A.III, A.IV and A.V).

\*\*\* Includes subordinated debt until 31 December 2017. Under the IFRS 9 methodology, the item of "subordinated debt" is abolished, and these liabilities are included under liabilities to banks.

The bank performance data in this publication is based on the banks' own book figures, which differ in methodological terms from the published statistics. The data on loans also differs because the data in this publication includes loans to non-residents, applies the net principle (amounts are minus value adjustments), and does not include non-marketable securities.

Source: Bank of Slovenia

Table 1.2: Income statement for 2016, 2017 and 2018

<b>INCOME STATEMENT</b>	2016	Breakdown	Breakdown	2017	Breakdown	2018	Breakdown	Annual growth, %
(EUR million unless stated)	Jan.-Dec. 16	(%)	(%)	Jan.-Dec.17	(%)	Jan.-Dec.18	(%)	Jan.- Dec. 18/ Jan.- Dec. 17
Interest income	828.3			767.2		775.3		1.1
Interest expenses	158.4			115.2		103.6		-10.1
<b>Net interest</b>	<b>670.0</b>	<b>59.4</b>	<b>60.7</b>	<b>651.9</b>	<b>60.7</b>	<b>671.7</b>	<b>58.2</b>	<b>3.0</b>
<b>Non-interest income</b>	<b>457.2</b>	<b>40.6</b>	<b>39.3</b>	<b>422.2</b>	<b>39.3</b>	<b>481.9</b>	<b>41.8</b>	<b>14.1</b>
of which net fees and commission	307.4	27.3	29.2	313.5	29.2	315.4	27.3	0.6
of which net gains/losses on financial assets and liabilities held for trading	11.5	1.0	2.8	29.6	2.8	13.0	1.1	-56.0
<b>Gross income</b>	<b>1,127.1</b>	<b>100.0</b>	<b>100.0</b>	<b>1,074.2</b>	<b>100.0</b>	<b>1,153.5</b>	<b>100.0</b>	<b>7.4</b>
<b>Operating costs</b>	<b>-667.1</b>	<b>-59.2</b>	<b>-62.7</b>	<b>-673.7</b>	<b>-62.7</b>	<b>-669.5</b>	<b>-58.0</b>	<b>-0.6</b>
<b>Net income</b>	<b>460.0</b>	<b>40.8</b>	<b>37.3</b>	<b>400.5</b>	<b>37.3</b>	<b>488.2</b>	<b>42.3</b>	<b>21.9</b>
<b>Net impairments and provisions</b>	<b>-96.3</b>	<b>-8.5</b>	<b>4.0</b>	<b>42.7</b>	<b>4.0</b>	<b>47.7</b>	<b>4.1</b>	<b>11.6</b>
<b>Pre-tax profit</b>	<b>363.7</b>	<b>32.3</b>	<b>41.3</b>	<b>443.2</b>	<b>41.3</b>	<b>531.8</b>	<b>46.1</b>	<b>20.0</b>
Taxes	-31.2			-18.4		-35.6		92.8
<b>Net profit</b>	<b>332.4</b>			<b>424.8</b>		<b>496.3</b>		<b>16.8</b>

Source: Bank of Slovenia

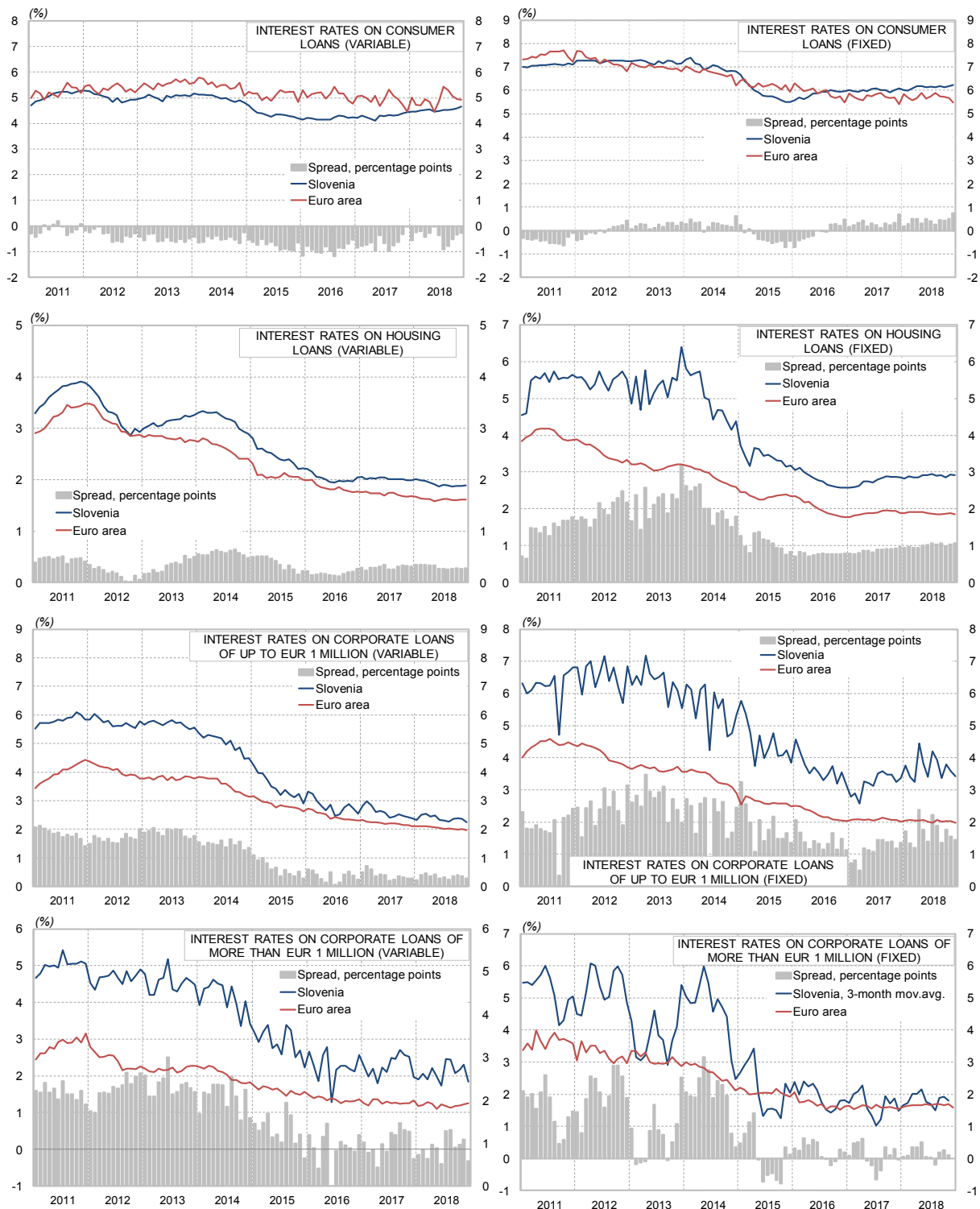
Table 1.3: Selected performance indicators

in %	2014	2015	2016	2017	2018
<b>Profitability</b>					
Financial intermediation margin*	3.10	3.05	3.05	2.88	3.01
ROA	-0.27	0.42	0.99	1.19	1.39
ROE	-2.69	3.63	7.96	9.58	11.09
Interest margin on interest-bearing assets	2.18	2.06	1.91	1.83	1.84
Net non-interest income / operating costs	58.05	60.05	68.53	62.67	71.98
<b>Operating costs</b>					
Labour costs / average assets	0.92	0.97	1.01	1.02	1.02
Other costs / average assets	0.81	0.84	0.80	0.78	0.73
<b>Asset quality</b>					
Impairments of financial assets at amortised cost / gross assets	8.98	7.84	5.38	4.09	2.64

\* Gross income / average assets

Source: Bank of Slovenia

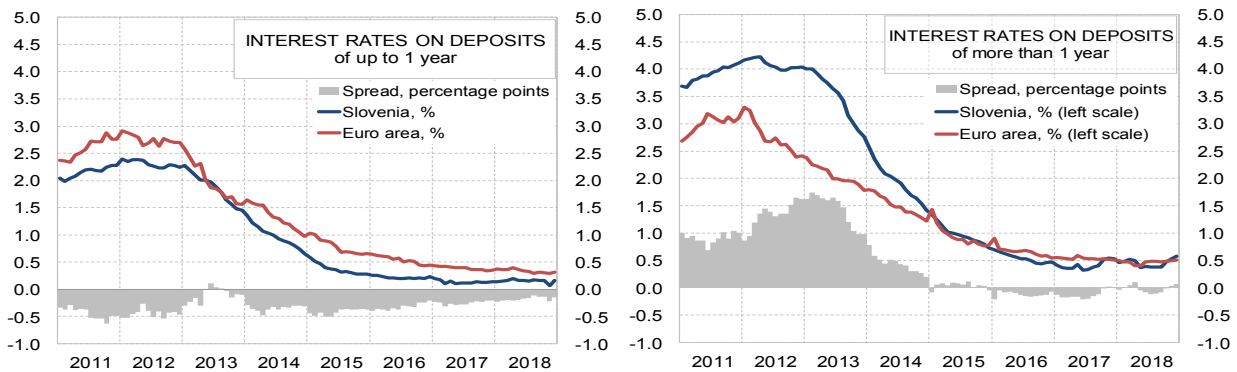
## 2. BANKS' INTEREST RATES

Figure 2.1: Comparison of interest rates on new loans in Slovenia with those across the euro area, variable<sup>1</sup> (left) and fixed<sup>2</sup> (right) rates, in percentages

Note: The following definitions apply to all interest rates in this appendix: 1) **variable-rate** loans comprise loans concluded with a variable interest rate or with an interest rate fixed for less than one year (even if it is fixed for the entire term to maturity); 2) **fixed-rate** loans comprise loans concluded with a fixed interest rate for a period of more than one year.

Source: Bank of Slovenia

Figure 2.2: Comparison of interest rates on new household deposits in Slovenia with those across the euro area, in percentages<sup>1</sup>



Source: Bank of Slovenia, ECB

Table 2.1: Comparison of interest rates on new variable-rate loans in Slovenia with those across the euro area, in percentages

	ECB interest rate	Loans								Household deposits 1)			
		Households				Corporates				up to 1 year		over 1 year	
		Housing EMU	SLO	Consumer EMU	SLO	up to EUR 1m EMU	SLO	over EUR 1m EMU	SLO	EMU	SLO	EMU	SLO
Dec-11	1.00	3.5	3.9	5.2	5.3	4.4	5.8	3.2	5.1	2.8	2.3	3.1	4.1
Dec-12	0.75	2.9	2.9	5.2	4.9	3.8	5.8	2.3	4.9	2.7	2.2	2.4	4.0
Dec-13	0.25	2.8	3.3	5.5	5.1	3.8	5.5	2.3	4.5	1.6	1.5	1.8	2.8
Dec-14	0.05	2.4	2.9	5.1	4.8	3.1	4.5	1.8	3.4	1.0	0.7	1.2	1.4
Dec-15	0.05	2.0	2.2	4.8	4.2	2.6	2.9	1.6	2.2	0.7	0.3	0.8	0.7
Dec-16	0.00	1.8	2.0	4.8	4.2	2.3	2.5	1.4	2.6	0.4	0.2	0.5	0.5
Jan-17	0.00	1.8	2.1	5.1	4.2	2.3	2.8	1.2	2.3	0.4	0.2	0.5	0.4
Feb-17	0.00	1.8	2.0	5.1	4.3	2.3	3.0	1.2	2.0	0.4	0.2	0.5	0.4
Mar-17	0.00	1.7	2.0	5.0	4.3	2.2	2.8	1.4	2.2	0.4	0.1	0.5	0.4
Apr-17	0.00	1.7	2.0	4.8	4.2	2.2	2.6	1.4	1.8	0.4	0.1	0.5	0.4
May-17	0.00	1.7	2.0	5.1	4.1	2.2	2.6	1.2	2.2	0.4	0.1	0.6	0.4
Jun-17	0.00	1.7	2.0	4.7	4.3	2.2	2.6	1.3	2.1	0.4	0.1	0.5	0.3
Jul-17	0.00	1.8	2.0	4.9	4.3	2.2	2.4	1.3	2.5	0.4	0.1	0.5	0.3
Aug-17	0.00	1.8	2.0	5.3	4.3	2.2	2.4	1.3	2.5	0.4	0.1	0.5	0.4
Sep-17	0.00	1.7	2.0	5.1	4.3	2.2	2.5	1.2	2.7	0.4	0.1	0.5	0.4
Oct-17	0.00	1.7	2.0	4.9	4.3	2.2	2.5	1.3	2.6	0.4	0.1	0.5	0.5
Nov-17	0.00	1.7	2.0	4.7	4.4	2.2	2.4	1.2	2.5	0.3	0.1	0.5	0.5
Dec-17	0.00	1.7	2.0	4.5	4.4	2.1	2.4	1.3	2.0	0.3	0.1	0.5	0.5
Jan-18	0.00	1.7	2.0	5.0	4.5	2.1	2.3	1.2	1.9	0.4	0.1	0.5	0.5
Feb-18	0.00	1.6	2.0	4.7	4.5	2.1	2.5	1.2	2.1	0.4	0.2	0.5	0.5
Mar-18	0.00	1.6	2.0	4.7	4.5	2.1	2.6	1.3	1.9	0.4	0.2	0.5	0.5
Apr-18	0.00	1.6	2.0	4.9	4.5	2.1	2.5	1.2	2.2	0.4	0.2	0.4	0.5
May-18	0.00	1.6	1.9	4.8	4.6	2.1	2.5	1.1	2.0	0.4	0.2	0.4	0.4
Jun-18	0.00	1.6	1.9	4.5	4.5	2.0	2.3	1.2	1.7	0.3	0.2	0.5	0.4
Jul-18	0.00	1.6	1.9	4.9	4.5	2.0	2.3	1.2	2.5	0.3	0.2	0.5	0.4
Aug-18	0.00	1.6	1.9	5.4	4.5	2.0	2.3	1.1	2.4	0.3	0.2	0.5	0.4
Sep-18	0.00	1.6	1.9	5.3	4.5	2.0	2.4	1.2	2.1	0.3	0.2	0.5	0.4
Oct-18	0.00	1.6	1.9	5.1	4.5	2.0	2.4	1.2	2.2	0.3	0.2	0.5	0.5
Nov-18	0.00	1.6	1.9	4.9	4.6	2.0	2.4	1.2	2.3	0.3	0.2	0.5	0.5
Dec-18	0.00	1.6	1.9	4.9	4.6	2.0	2.2	1.3	1.8	0.3	0.2	0.5	0.6

Note 1: Household deposits are broken down by maturity, irrespective of the type of remuneration (fixed and variable interest rates are combined).

Table 2.2: Comparison of interest rates on new fixed-rate loans in Slovenia with those across the euro area, in percentages

	Loans <sup>1</sup>							
	Households				Corporates			
	Housing EMU	SLO	Consumer EMU	SLO	up to EUR 1m EMU	SLO	over EUR 1m EMU	SLO
Dec-11	3.9	5.6	7.2	7.1	4.4	6.8	3.6	6.2
Dec-12	3.3	5.5	6.8	7.2	3.7	6.9	3.0	5.3
Dec-13	3.2	6.4	6.8	7.2	3.6	5.5	2.9	4.6
Dec-14	2.6	4.4	6.2	6.8	2.9	5.4	2.1	2.9
Dec-15	2.4	3.2	5.9	5.5	2.5	3.8	1.9	3.0
Dec-16	1.8	2.6	5.5	6.0	2.0	3.2	1.6	2.2
Jan-17	1.8	2.6	5.9	6.0	2.1	2.8	1.6	1.6
Feb-17	1.8	2.6	5.7	6.0	2.1	2.9	1.5	1.4
Mar-17	1.8	2.6	5.6	5.9	2.1	2.6	1.6	3.0
Apr-17	1.9	2.7	5.6	6.0	2.1	3.3	1.7	1.8
May-17	1.9	2.7	5.8	6.0	2.1	3.2	1.6	2.0
Jun-17	1.9	2.7	5.7	6.1	2.0	3.1	1.6	0.9
Jul-17	1.9	2.8	5.8	6.1	2.1	3.5	1.7	1.1
Aug-17	1.9	2.8	5.9	6.0	2.1	3.6	1.6	-
Sep-17	2.0	2.9	5.7	6.0	2.1	3.5	1.6	1.3
Oct-17	2.0	2.9	5.7	5.9	2.1	3.5	1.6	2.6
Nov-17	1.9	2.9	5.7	6.0	2.1	3.3	1.6	1.3
Dec-17	1.9	2.9	5.4	6.1	2.0	3.4	1.5	1.8
Jan-18	1.9	2.8	5.8	6.0	2.0	3.8	1.6	1.4
Feb-18	1.9	2.9	5.7	6.0	2.1	3.4	1.6	1.8
Mar-18	1.9	2.9	5.6	6.1	2.0	3.2	1.7	2.0
Apr-18	1.9	2.9	5.7	6.2	2.1	4.4	1.7	2.2
May-18	1.9	2.9	5.9	6.2	2.1	3.8	1.7	1.8
Jun-18	1.9	2.9	5.6	6.1	2.0	3.4	1.7	2.5
Jul-18	1.9	2.9	5.8	6.2	2.0	4.2	1.7	1.0
Aug-18	1.9	2.9	5.9	6.1	2.1	3.9	1.7	1.6
Sep-18	1.9	2.9	5.7	6.2	2.0	3.4	1.7	1.9
Oct-18	1.9	2.9	5.7	6.1	2.0	3.8	1.7	2.2
Nov-18	1.9	2.9	5.7	6.2	2.0	3.6	1.7	1.7
Dec-18	1.9	2.9	5.5	6.2	2.0	3.4	1.6	1.5

Source: Bank of Slovenia, ECB

## 3. QUALITY OF THE BANKING SYSTEM'S CREDIT PORTFOLIO

Table 3.1:<sup>1</sup> Non-performing exposures by client segment

	Exposures						Non-performing exposures (NPEs)					
	amount, EUR million			breakdown, %			amount, EUR million			ratio, %		
	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18
NFCs	13,443	13,706	13,676	31.9	32.0	31.8	1,736	1,219	1,153	12.9	8.9	8.4
OFIs	1,320	1,193	1,167	3.1	2.8	2.7	33	16	15	2.5	1.3	1.2
Households	10,591	11,289	11,281	25.1	26.4	26.3	350	298	288	3.3	2.6	2.6
sole traders	505	514	521	1.2	1.2	1.2	58	49	45	11.5	9.6	8.7
individuals	10,085	10,775	10,760	23.9	25.2	25.1	292	249	242	2.9	2.3	2.3
Non-residents	7,423	7,338	7,210	17.6	17.1	16.8	396	266	249	5.3	3.6	3.5
Government	5,507	5,437	5,374	13.1	12.7	12.5	15	14	13	0.3	0.3	0.2
Banks and savings banks	1,014	921	891	2.4	2.2	2.1	0	0	0	0.0	0.0	0.0
Central bank	2,891	2,906	3,345	6.9	6.8	7.8	0	0	0	0.0	0.0	0.0
Total	42,188	42,790	42,944	100.0	100.0	100.0	2,530	1,813	1,718	6.0	4.2	4.0

Table 3.2: Classified claims more than 90 days in arrears by client segment

	Classified claims						Claims more than 90 days in arrears					
	amount, EUR million			breakdown, %			amount, EUR million			ratio, %		
	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18
NFCs	13,295	13,368	13,352	37.8	35.8	35.6	700	498	449	5.3	3.7	3.4
OFIs	1,314	1,191	1,168	3.7	3.2	3.1	22	8	6	1.7	0.7	0.5
Households	10,590	11,289	11,281	30.1	30.2	30.1	312	251	239	3.0	2.2	2.1
sole traders	505	514	521	1.4	1.4	1.4	38	33	30	7.4	6.4	5.7
individuals	10,085	10,775	10,760	28.7	28.8	28.7	275	218	209	2.7	2.0	1.9
Non-residents	3,188	4,281	4,169	9.1	11.5	11.1	245	167	144	7.7	3.9	3.5
Government	2,843	3,349	3,286	8.1	9.0	8.8	7	7	6	0.2	0.2	0.2
Banks and savings banks	1,010	977	928	2.9	2.6	2.5	0	0	0	0.0	0.0	0.0
Central bank	2,891	2,906	3,345	8.2	7.8	8.9	0	0	0	0.0	0.0	0.0
Total	35,132	37,361	37,530	100.0	100.0	100.0	1,287	930	845	3.7	2.5	2.3

Table 3.3:<sup>1</sup> Non-performing exposures to non-financial corporations by sector

	Exposures			Non-performing exposures (NPEs)			NPE ratio		
	(EUR million)			(EUR million)			(% )		
	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18	Dec. 17	Nov. 18	Dec. 18
Agriculture, forestry, fishing, mining	153	138	142	21	16	16	13.9	11.7	11.3
Manufacturing	3,745	4,019	4,011	256	198	187	6.8	4.9	4.6
Electricity, gas, water, remediation	1,005	1,052	1,041	17	15	13	1.7	1.5	1.3
Construction	1,118	1,133	1,097	265	203	195	23.7	17.9	17.8
Wholesale and retail trade	2,538	2,599	2,568	538	432	411	21.2	16.6	16.0
Transportation and storage	1,726	1,779	1,745	99	61	49	5.8	3.4	2.8
Accommodation and food service	442	442	434	72	54	50	16.3	12.3	11.5
Information and communication	702	572	658	35	11	10	5.0	1.8	1.6
Financial and insurance activities	84	42	45	55	9	9	65.2	21.0	19.9
Real estate activities	572	527	548	227	111	106	39.6	21.0	19.4
Professional, scientific and technical	1,059	1,109	1,094	114	86	82	10.8	7.7	7.5
Public services	297	294	292	37	23	23	12.3	7.9	7.9
Total	13,443	13,706	13,676	1,736	1,219	1,153	12.9	8.9	8.4

Source: Bank of Slovenia

Note: <sup>1</sup> The data on non-performing exposures is calculated on the basis of the banks' modified reporting under the Guidelines for implementing the Regulation on reporting by monetary financial institutions in accordance with the CRD IV and the EBA definition published in Commission Implementing Regulation (EU) 2015/227 (OJ L 48 of 20 February 2015).

Table 3.4: Classified claims against non-financial corporations more than 90 days in arrears

	Classified claims			Classified claims more than 90 days in arrears			Proportion of classified claims more than 90 days in arrears		
	(EUR million)			(EUR million)			(% )		
	Dec.17	Nov.18	Dec.18	Dec.17	Nov.18	Dec.18	Dec.17	Nov.18	Dec.18
Agriculture, forestry, fishing, mining	153	138	142	9	6	6	6.2	4.7	4.5
Manufacturing	3,751	4,008	4,002	146	121	90	3.9	3.0	2.3
Electricity, gas, water, remediation	1,001	1,042	1,031	7	6	6	0.7	0.5	0.5
Construction	1,119	1,132	1,095	227	159	150	20.2	14.0	13.7
Wholesale and retail trade	2,496	2,370	2,351	102	81	74	4.1	3.4	3.2
Transportation and storage	1,695	1,748	1,714	16	9	8	0.9	0.5	0.5
Accommodation and food service	442	435	429	36	22	22	8.0	5.1	5.2
Information and communication	668	547	633	22	2	2	3.3	0.3	0.3
Financial and insurance activities	73	42	45	3	5	5	3.5	11.2	10.5
Real estate activities	571	526	548	44	24	23	7.7	4.5	4.2
Professional, scientific and technical	1,029	1,087	1,070	72	56	55	7.0	5.2	5.1
Public services	296	294	292	17	8	8	5.7	2.7	2.7
<b>Total</b>	<b>13,295</b>	<b>13,368</b>	<b>13,352</b>	<b>700</b>	<b>498</b>	<b>449</b>	<b>5.3</b>	<b>3.7</b>	<b>3.4</b>

Source: Bank of Slovenia



## 4. LEASING COMPANIES' PERFORMANCE

### Overview of leasing companies' performance

**Leasing companies saw continuing growth in new business in 2018.** New leasing business was 1.9% higher than in 2017, at EUR 1.1 billion. New equipment leasing business continued to grow, the year-on-year rate reaching 6.5%, despite a slowdown. Cars and other commercial and goods vehicles remain the main source of new business: they accounted for EUR 957 million or 87.8% of all new equipment leasing business. New real estate leasing business fell again in 2018, to EUR 10 million, compared with EUR 56 million in 2017. Non-financial corporations and households remain the main source of new business, accounting for more than 99% of the total. The breakdown between the two sectors remains similar: non-financial corporations account for 52.8% of total new business, and households for 46.8%.

**The positive trend in new equipment leasing business is also being reflected in further growth in the stock of equipment leasing business, while the total stock of leasing business declined in 2018.** The decline of 3.4% in the total stock of leasing business to EUR 2.3 billion was attributable to leasing companies' withdrawal from real estate leasing, and the winding-up of individual leasing companies in 2018 that had been established solely for the project financing of real estate business. The stock of equipment leasing business increased by 6.9% in 2018 to EUR 2 billion, while the stock of real estate leasing business declined by 37% to EUR 353 million. This resulted in the proportion of claims more than 90 days in arrears declining by 2 percentage points in 2018 to 5.1%. The concentration increased further: one leasing company accounted for 67% of all arrears of more than 90 days.

**Total assets declined in December, while equity increased.** Total assets stood at EUR 2.7 billion in December, down 3.5% in year-on-year terms, as a result of the winding-up of individual reporting entities. Excluding this effect, there would have been an increase of 5.2% in total assets. Equity on leasing companies' balance sheets increased by 25% to EUR 597 million, as a result of continuing good performance and recapitalisations.

Table 4.1: New leasing business by type of leasing and institutional sector

New leasing business by type of leasing and institutional sector, EUR million										
	Real estate leasing					Equipment leasing				
	NFCs	Households	Other sectors	Rest of world	Total	NFCs	Households	Other sectors	Rest of world	Total
2013	152.6	9.6	2.6	1.0	165.9	346.4	373.7	1.2	3.6	724.9
2014	213.8	4.4	22.2	0.4	240.8	356.5	416.7	2.3	3.4	779.0
2015	39.5	3.9	1.3	0.3	45.0	407.2	444.1	1.8	5.8	858.9
2016	49.4	4.4	2.4	0.0	56.2	472.4	440.3	1.1	6.3	920.0
2017	39.5	2.8	10.8	2.9	56.0	520.5	477.8	9.6	6.3	1,014.2
2017 Q1	28.7	2.4	0.1	0.0	31.2	119.1	121.2	1.9	1.9	244.1
Q2	4.1	0.2	6.2	0.1	10.5	137.3	124.2	5.2	2.0	268.7
Q3	1.5	0.2			1.7	109.6	109.8	2.0	2.3	223.7
Q4	5.2	0.0	4.5	2.8	12.6	154.4	122.6	0.5	0.2	277.7
2018 Q1	0.9	0.1	0.1	0.0	1.0	138.6	135.5	0.3	0.3	274.6
Q2	3.4	0.0	0.3		3.7	153.4	135.8	0.4	0.0	289.7
Q3	1.0	0.1	0.0		1.1	119.9	118.7	0.4	0.1	239.1
Q4	3.9	0.2	0.5		4.6	155.4	120.4	0.3	0.2	276.3

Table 4.2: Stock of leasing business by type of leasing and institutional sector

Stock of leasing business by type of leasing and institutional sector, EUR million										
	Real estate leasing					Equipment leasing				
	NFCs	Households	Other sectors	Rest of world	Total	NFCs	Households	Other sectors	Rest of world	Total
2013	1,342.9	120.0	158.2	1.7	1,622.9	781.9	936.7	10.7	55.0	1,784.3
2014	1,087.3	97.6	118.7	1.7	1,305.5	745.2	945.1	7.2	47.8	1,745.3
2015	899.4	79.2	96.7	2.0	1,077.3	712.7	963.8	5.6	50.0	1,732.0
2016	556.5	59.9	52.5	3.2	672.2	710.6	933.4	3.7	23.7	1,671.3
2017	468.8	49.2	44.0	2.0	564.0	816.5	1,018.8	12.5	4.4	1,852.2
2017 Q1	539.2	56.2	50.0	0.5	645.8	714.4	952.9	5.5	24.1	1,696.9
Q2	517.3	53.3	42.0	2.5	615.0	742.1	976.2	10.1	24.5	1,752.8
Q3	644.5	53.6	49.3	2.3	749.8	775.0	988.1	12.0	15.6	1,790.7
Q4	468.8	49.2	44.0	2.0	564.0	816.5	1,018.8	12.5	4.4	1,852.2
2018 Q1	434.5	43.0	43.6	3.6	524.7	827.4	1,052.3	12.1	4.0	1,895.9
Q2	358.8	41.3	42.0	2.5	444.6	862.0	1,076.9	16.2	2.7	1,957.8
Q3	333.9	39.6	33.5	1.5	408.4	865.8	1,061.7	15.2	2.6	1,945.3
Q4	286.3	35.8	29.7	1.3	353.1	888.4	1,074.2	14.5	2.6	1,979.7

Table 4.3: Leasing business by type of leasing and maturity

New leasing business by maturity, EUR million											
	Up to 1 year		1 to 5 years		5 to 10 years		Over 10 years		Total		
	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	All leasing
2013	125.7	100.4	296.8	12.3	299.6	15.8	2.8	37.4	724.9	165.9	890.8
2014	124.9	50.0	339.0	77.1	314.6	74.9	0.6	38.8	779.0	240.8	1,019.8
2015	151.1	13.7	350.3	9.6	353.3	12.0	4.3	9.7	858.9	45.0	903.9
2016	178.2	31.5	352.8	8.1	385.5	11.8	3.6	4.7	920.0	56.2	976.2
2017	210.8	34.0	368.7	3.8	434.2	2.0	0.4	16.2	1,014.2	56.0	1,070.2
2017 Q1	51.9	27.4	87.3	2.3	105.0	0.2		1.3	244.1	31.2	275.3
Q2	55.1	1.1	99.9	0.8	113.4	1.1	0.3	7.5	268.7	10.5	279.2
Q3	45.3	1.0	79.6	0.1	98.8	0.4	0.0	0.2	223.7	1.7	225.4
Q4	58.5	4.5	102.0	0.6	117.1	0.3	0.1	7.2	277.7	12.6	290.3
2018 Q1	55.5	0.1	94.5	0.1	124.5	0.2	0.2	0.7	274.6	1.0	275.6
Q2	59.6	0.0	95.9	0.3	134.1	0.7	0.1	2.7	289.7	3.7	293.4
Q3	45.5	0.0	76.8	0.1	116.7	0.2	0.0	0.8	239.1	1.1	240.2
Q4	51.1	0.1	104.1	0.0	121.0	1.3	0.0	3.1	276.3	4.6	280.9

Stock of leasing business by maturity, EUR million											
	Up to 1 year		1 to 5 years		5 to 10 years		Over 10 years		Total		
	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	All leasing
2013	353.2	358.2	1,124.7	471.0	268.8	476.1	37.6	317.5	1,784.3	1,622.9	3,407.2
2014	316.3	215.2	1,125.7	519.8	288.5	365.8	14.8	204.7	1,745.3	1,305.5	3,050.7
2015	305.0	172.3	1,099.0	504.2	315.7	295.7	12.3	105.1	1,732.0	1,077.3	2,809.3
2016	228.2	164.0	1,113.8	290.3	322.9	155.5	6.4	62.3	1,671.3	672.2	2,343.5
2017	251.1	161.4	1,243.3	189.6	353.0	157.5	4.8	55.5	1,852.2	564.0	2,416.2
2017 Q1	236.1	186.9	1,135.1	278.6	319.5	139.2	6.2	41.1	1,696.9	645.8	2,342.7
Q2	236.2	192.1	1,182.2	245.9	329.3	147.1	5.2	29.9	1,752.8	615.0	2,367.9
Q3	248.8	194.6	1,203.0	313.6	334.0	185.2	4.8	56.4	1,790.7	749.8	2,540.5
Q4	251.1	161.4	1,243.3	189.6	353.0	157.5	4.8	55.5	1,852.2	564.0	2,416.2
2018 Q1	249.2	137.9	1,265.7	181.3	378.2	164.8	2.8	40.7	1,895.9	524.7	2,420.7
Q2	252.3	136.0	1,304.8	135.2	399.7	135.9	1.0	37.5	1,957.8	444.6	2,402.4
Q3	233.3	125.8	1,301.3	119.6	409.8	126.2	0.8	36.8	1,945.3	408.4	2,353.7
Q4	226.6	106.1	1,332.9	109.2	419.6	102.6	0.7	35.3	1,979.7	353.1	2,332.9

Table 4.4: Stock of leasing business with non-financial corporations by type of leasing and sector

Stock of real estate leasing business with NFCs by sector, EUR million														
	Agri, mining	Manuf	Elec, gas, water	Construct	Trade	Trans, storage	Acco, food	Info, comms	Fin, insur	Real estate	PSTAs, ASSAs	Public services	Total	
2013	6.2	53.5	6.5	106.7	637.2	14.0	56.2	8.8	3.5	344.6	64.8	41.0	1,342.9	
2014	5.6	39.3	2.8	102.3	462.6	13.5	40.5	7.5	6.3	308.7	60.7	37.6	1,087.3	
2015	5.5	33.8	7.4	86.1	399.7	11.2	35.7	7.2	1.8	242.2	43.3	25.6	899.4	
2016	5.5	27.2	0.9	21.1	204.2	7.3	22.7	7.2	2.8	213.9	18.6	22.3	553.7	
2017	0.1	30.0	1.1	25.2	135.9	10.5	19.3	7.1	4.8	158.9	41.3	33.6	467.9	
2017 Q1	5.6	25.0	0.8	23.3	186.8	7.1	19.0	5.4	3.3	202.3	38.6	21.0	538.1	
2017 Q2	0.1	19.5	0.8	22.8	184.2	7.0	19.8	5.2	3.1	197.3	36.5	20.0	516.3	
2017 Q3	0.1	33.1	1.2	25.3	226.9	10.8	23.8	7.3	5.0	234.1	43.6	32.3	643.5	
2017 Q4	0.1	30.0	1.1	25.2	135.9	10.5	19.3	7.1	4.8	158.9	41.3	33.6	467.9	
2018 Q1	0.1	29.4	1.1	21.4	135.0	10.0	18.2	6.8	4.8	138.1	37.3	32.1	434.1	
2018 Q2	0.1	26.8	1.0	12.8	128.8	9.7	17.7	6.7	2.8	84.2	36.6	31.2	358.5	
2018 Q3	0.1	16.6	0.9	10.7	122.2	9.3	17.0	6.3	3.4	83.3	34.8	29.2	333.9	
2018 Q4		15.0	0.9	8.8	110.0	6.3	12.3	5.1	3.2	66.9	33.4	24.3	286.3	

Stock of equipment leasing business with NFCs by sector, EUR million														
	Agri, mining	Manuf	Elec, gas, water	Construct	Trade	Trans, storage	Acco, food	Info, comms	Fin, insur	Real estate	PSTAs, ASSAs	Public services	Total	
2013	9.4	148.4	51.6	77.8	153.8	152.3	29.9	20.9	6.0	9.9	77.1	44.7	781.8	
2014	10.1	132.4	41.9	75.5	146.0	163.5	34.4	22.9	3.6	9.4	68.0	37.6	745.2	
2015	9.5	113.2	38.8	71.0	145.9	162.8	43.4	13.4	3.6	6.2	70.5	34.4	712.7	
2016	11.9	96.7	27.2	65.7	139.1	196.4	52.5	12.3	4.4	4.9	66.4	33.1	710.6	
2017	8.6	107.1	28.4	73.0	163.4	237.0	46.6	27.5	5.5	4.8	76.0	38.6	816.5	
2017 Q1	10.8	95.1	26.7	66.7	147.3	196.9	44.1	12.0	4.8	4.9	69.2	35.8	714.4	
2017 Q2	8.2	98.4	27.6	64.1	151.2	207.5	44.6	12.2	5.4	5.1	80.8	36.9	742.1	
2017 Q3	7.8	109.7	27.2	68.1	158.2	219.6	44.1	12.2	5.6	5.4	79.2	37.8	775.0	
2017 Q4	8.6	107.1	28.4	73.0	163.4	237.0	46.6	27.5	5.5	4.8	76.0	38.6	816.5	
2018 Q1	8.5	111.0	27.4	74.7	170.6	241.4	49.7	24.6	5.2	4.7	73.6	36.1	827.4	
2018 Q2	8.7	115.2	26.7	81.1	169.1	254.3	49.9	23.2	4.8	5.0	86.4	37.6	862.0	
2018 Q3	9.3	116.4	24.5	87.8	165.6	256.7	47.4	22.9	5.2	5.0	87.4	37.4	865.7	
2018 Q4	9.4	129.2	17.6	92.8	167.7	289.9	26.3	24.2	4.9	5.6	87.1	33.7	888.4	

Table 4.5: Arrears in leasing business with non-financial corporations by type of leasing and sector

Proportion of arrears in real estate leasing business with NFCs by sector, %														
	Agri, mining	Manuf	Elec, gas, water	Construct	Trade	Trans, storage	Acco, food	Info, comms	Fin, insur	Real estate	PSTAs, ASSAs	Public services	Overall	Overall (all leasing)
2013	85.3	10.3	0.0	15.7	2.8	0.4	15.7	4.3	9.2	2.2	13.3	6.0	5.5	9.5
2014	93.7	17.2	0.0	42.9	5.2	3.5	21.2	4.9	5.3	4.2	20.4	7.4	10.8	13.1
2015	95.2	14.5	4.3	45.8	5.5	7.1	23.9	5.6	3.9	8.9	23.1	13.5	13.0	13.5
2016	96.6	4.3	0.5	38.7	8.1	1.1	14.2	0.2	4.6	6.3	14.1	12.3	9.6	9.1
2017	63.6	6.3	0.0	41.0	13.9	27.6	23.1	0.2	36.0	6.6	48.3	7.4	15.6	10.6
2017 Q1	95.6	5.1	0.0	44.2	9.2	1.2	19.6	0.2	4.0	7.1	11.1	16.4	11.1	9.3
2017 Q2	49.6	9.7	0.0	45.0	9.8	1.3	18.0	0.3	4.3	6.5	9.0	12.6	10.2	8.4
2017 Q3	56.7	7.6	0.0	43.5	11.1	26.4	18.4	0.1	36.8	5.3	45.7	7.8	12.8	10.9
2017 Q4	63.6	6.3	0.0	41.0	13.9	27.6	23.1	0.2	36.0	6.6	48.3	7.4	15.6	10.6
2018 Q1	70.2	6.5	0.0	31.6	13.2	29.2	23.2	0.0	36.8	7.8	45.9	7.7	15.1	9.8
2018 Q2	76.9	5.7	0.0	45.0	13.4	30.1	24.2	0.0	1.6	12.5	46.7	8.1	17.3	9.7
2018 Q3	83.2	8.5	0.0	40.5	14.2	30.9	25.6	0.0	1.4	9.6	49.2	8.6	17.4	8.5
2018 Q4		9.6	1.0	47.9	14.7	2.1	22.4	0.0	1.4	8.4	51.2	5.5	17.1	7.7

Proportion of arrears in equipment leasing business with NFCs by sector, %														
	Agri, mining	Manuf	Elec, gas, water	Construct	Trade	Trans, storage	Acco, food	Info, comms	Fin, insur	Real estate	PSTAs, ASSAs	Public services	Overall	Overall (all leasing)
2013	18.6	11.7	12.4	46.7	11.9	9.9	21.3	3.0	13.2	26.6	19.5	17.9	16.5	9.5
2014	15.0	13.8	15.8	43.6	12.4	7.5	21.4	2.3	31.1	33.4	23.7	9.7	16.3	13.1
2015	15.0	10.7	13.4	39.0	11.6	5.3	18.4	7.2	32.6	42.2	19.2	9.5	14.3	13.5
2016	13.3	7.9	15.8	26.7	6.9	2.0	10.3	9.0	20.7	20.9	8.5	7.8	8.6	9.1
2017	7.8	8.1	13.7	15.8	5.8	5.6	5.4	3.9	8.8	13.5	6.2	15.4	7.7	10.6
2017 Q1	8.5	6.9	16.2	26.3	6.3	1.9	7.2	9.2	18.4	20.8	7.9	7.2	7.9	9.3
2017 Q2	10.9	6.8	15.5	17.4	5.7	2.1	6.8	9.1	9.0	19.7	6.4	15.8	7.1	8.4
2017 Q3	11.3	12.2	14.3	17.8	6.1	6.8	6.8	9.0	8.6	18.7	7.0	17.4	9.4	10.9
2017 Q4	7.8	8.1	13.7	15.8	5.8	5.6	5.4	3.9	8.8	13.5	6.2	15.4	7.7	10.6
2018 Q1	7.9	7.6	14.2	17.2	5.5	5.7	5.1	4.4	5.2	12.9	2.3	7.4	7.0	9.8
2018 Q2	7.8	7.3	14.5	15.8	5.1	5.3	5.0	4.7	2.8	11.5	2.3	6.6	6.6	9.7
2018 Q3	5.3	7.1	4.7	11.7	3.1	5.2	1.8	4.7	3.1	8.4	1.8	4.5	5.1	8.5
2018 Q4	5.4	5.6	6.7	10.9	3.0	4.4	2.4	4.4	0.9	3.5	1.8	4.1	4.7	7.7

Table 4.6: Repossessions by type of leasing and transaction type, and sale of repossessed assets

Repossessions (new leasing business), EUR million										
	Finance leases		Operating leases		Loans		Total		Total (all leasing)	
	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment		
2013	17.7	5.9	2.6	2.1	0.0	0.0	20.3	7.9	28.2	
2014	8.7	4.4	0.0	1.1	0.0	0.0	8.7	5.5	14.2	
2015	10.3	7.0	0.0	0.8	0.0	0.0	10.3	7.9	18.2	
2016	8.8	3.9	0.0	1.1	1.4	0.1	10.2	5.1	15.3	
2017	2.9	1.0	0.0	1.0	0.4	0.0	3.3	2.0	5.3	
2017 Q1	0.0	0.2	0.0	0.3	0.0	0.0	0.0	0.5	0.5	
2017 Q2	0.3	0.3	0.0	0.2	0.4	0.0	0.7	0.6	1.3	
2017 Q3	1.7	0.1	0.0	0.1	0.0	0.0	1.7	0.3	2.0	
2017 Q4	0.9	0.3	0.0	0.3	0.0	0.0	0.9	0.6	1.5	
2018 Q1	0.0	0.3	0.0	0.4	0.0	0.0	0.0	0.7	0.7	
2018 Q2	0.0	0.3	0.0	0.2	0.0	0.0	0.0	0.4	0.4	
2018 Q3	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.2	0.2	
2018 Q4	0.0	0.7	0.0	0.3	0.0	0.0	0.0	1.0	1.0	

Repossessions (stock of leasing business), EUR million										
	Finance leases		Operating leases		Loans		Total		Total (all leasing)	
	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment	Real estate	Equipment		
2013	141.5	9.0	7.2	0.8	1.5	0.0	150.2	9.8	160.0	
2014	118.0	8.2	4.6	0.7	0.0	0.0	122.5	8.9	131.4	
2015	94.4	7.2	4.6	0.6	0.0	0.0	99.0	7.8	106.8	
2016	70.6	6.4	0.2	0.4	1.4	0.1	72.1	6.9	79.0	
2017	53.0	5.2	0.0	0.4	0.0	0.1	53.0	5.7	58.7	
2017 Q1	66.9	6.3	0.2	0.4	1.4	0.1	68.5	6.8	75.3	
2017 Q2	56.4	6.5	0.2	0.4	0.4	0.1	57.1	7.0	64.1	
2017 Q3	56.0	5.3	0.0	0.3	0.0	0.1	56.0	5.7	61.7	
2017 Q4	53.0	5.2	0.0	0.4	0.0	0.1	53.0	5.7	58.7	
2018 Q1	50.9	5.0	0.0	0.4	0.0	0.1	50.9	5.5	56.4	
2018 Q2	51.0	5.1	0.0	0.3	0.0	0.1	51.0	5.4	56.4	
2018 Q3	49.2	4.7	0.0	0.1	0.0	0.1	49.2	4.8	54.0	
2018 Q4	38.1	4.8	0.0	0.4	0.0	0.1	38.1	5.3	43.4	

Sale of repossessed items, EUR million			
	Real estate	Equipment	Total
2013	4.5	4.1	8.6
2014	12.4	6.2	18.6
2015	2.3	7.9	10.2
2016	6.0	4.1	10.2
2017	2.6	3.0	5.6
2017 Q1	0.4	0.6	1.0
2017 Q2	1.5	0.5	2.0
2017 Q3	0.4	0.6	1.0
2017 Q4	0.3	1.3	1.5
2018 Q1	0.4	0.6	1.1
2018 Q2	0.2	0.4	0.6
2018 Q3	0.0	0.6	0.6
2018 Q4	0.4	0.7	1.0

Table 4.7: Leasing companies' performance and funding

								Growth, %					
	2013	2014	2015	2016	2017	Q4 2018	2013	2014	2015	2016	2017	Q3 2018	
Total assets, EUR million	3,826	3,461	2,869	2,675	2,809	2,711	-24.8	-9.5	-17.1	-6.7	5.0	-3.5	
Shareholder equity, EUR million	5	288	260	400	479	527	-97.5	5570.2	-9.7	53.9	19.7	10.0	
Net profit, EUR million	266	50	24	51	82	88	-1475.8	-81.1	-52.4	111.9	62.1	6.8	
ROA, %	6.9	1.5	0.7	1.8	3.0	3.2							
ROE, %	5228.7	17.5	9.6	16.9	19.8	16.7							
Financial and operating liabilities, EUR million	3,729	3,061	2,518	2,189	2,259	2,133	-19414.4	-17.9	-17.7	-13.1	3.2	-5.6	
liabilities to banks and undertakings in group / total	97	88	88	82	80	79							
Investment property	1,002	822	629	567	389	362	7.9	-18.0	-23.5	-9.8	-31.5	-7.0	
investment property/ assets, %	26	24	22	21	14	13							
Finance expenses from impairments and write-offs, E	208	113	118	61	54	43	63.0	-45.7	4.8	-48.0	-11.4	-21.4	