

Corporate Announcement

Outlook of earnings per share in 2021 upgraded by 10% to DKK 34-38

For the first half of 2021, earnings per share came to just above DKK 22. Core income went up by approx. 13%. Core expenses declined by about 7%. To a lesser extent, loan impairment charges were reversed without any reduction in the management's estimate relating to COVID-19. Net profit was just below DKK 1.7 bn.

Following favourable results for the first half of the year, the expected earnings per share in 2021 is upgraded to DKK 34-38 from DKK 31-35. The updated guidance reflects an estimated pre-tax profit of DKK 3.5 bn and net profit of DKK 2.75 bn.

When the present share buy-back programme has been executed, the number of outstanding shares in circulation are estimated at approx. 70 million. Relative to this, earnings per share is expected to be in the range of DKK 35-39 in 2021.

The Interim Financial Report for the first half of 2021 will, according to plan, be published on 17 August 2021.

Yours faithfully,
Jyske Bank

Contact: Simon Hagbart Madsen, tel. +45 89 89 71 85.