

Company announcement

Announcement no. 67/2018

Holmens Kanal 2-12  
1092 København K

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### **Danske Bank A/S revises outlook downwards – expects 2018 net profit of around DKK 15 billion**

The outlook for 2018 is revised downwards to a net profit of around DKK 15 billion. We previously expected net profit for 2018 to be in the range of DKK 16-17 billion.

The revision is made in view of the challenging conditions on the financial markets in the fourth quarter of 2018, which have an adverse effect on net trading income on the rates markets as well as on performance fees. In addition, our Non-core unit is adversely affected by a DKK 0.2 billion value adjustment. The outlook for all other financial statement items, including net interest income, is unchanged.

*“The revision to the outlook is mainly the result of worsening conditions during the fourth quarter in the financial markets compared to the first nine months of 2018. The underlying business performance is still good. Deposits remain at a stable level, and we are seeing growth in lending, especially in Norway and Sweden, driven partly by our partnership agreements. In Denmark, the developments in the core activities are stable,”* says CFO Christian Baltzer.

The outlook remains subject to uncertainty.

Danske Bank presents its annual report for 2018 on 1 February 2019.

Danske Bank

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