

To Nasdaq Copenhagen

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Nykredit raises its guidance for 2021

Financial mutual Nykredit raises its guidance for business profit and profit before tax for 2021 from DKK 7.25-7.75 billion to a business profit and profit before tax of DKK 8.25-8.75 billion.

Our earnings upgrade is driven by high activity and satisfactory business growth, continued low loan impairment charges as well as a continued favourable performance in Q2 by the investment and derivatives portfolios.

Michael Rasmussen, Group Chief Executive, says:

– The positive trend at the beginning of the year has continued into the summer and the Danish business sector and housing market are generally in good shape. Impairment charges remain very low, and we have yet to use the DKK 2.1 billion provided last year to cover future corona-related losses. We have also recorded satisfactory growth in business activities and customers in both Nykredit Bank and Totalkredit coupled with sustained tailwinds in financial markets.

– Being customer-owned makes a difference, and we look forward to demonstrating this to our many new customers. We share our success with customers, for example through our KundeKroner benefits programme, which reduces loan costs. This is only possible thanks to the backing of Forenet Kredit. With the backing of Forenet Kredit, we offer several unique products across the Group which make it easier and more affordable for our customers to go green.

Nykredit Bank raises its guidance for business profit and profit before tax for 2021 from DKK 1.7-2.2 billion to a business profit and profit before tax of DKK 2.4-2.9 billion.

Totalkredit raises its guidance for profit before tax for 2021 from DKK 2.0-2.4 billion to DKK 2.3-2.7 billion.

The H1 Interim Report 2021 of the Nykredit Group will be announced on 19 August 2021 as planned, and Nykredit's Management will be available for further comments at that time.

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