

Press release

Tel. +45 45 14 14 00

18 July 2025

## **Realkredit Danmark reports net profit of DKK 2,455 million for the first half of 2025**

Realkredit Danmark today published its interim report for the first half of 2025.

Kamilla Hammerich Skytte, CEO, comments on the financial results:

*“The result for the second quarter is solid and above the level in the same period last year. A net impairment reversal had a positive effect on the result.*

*Also in the second quarter, Realkredit Danmark and Danske Bank launched several initiatives in the home finance area, which is a central focus area of the Danske Bank Group's Forward '28 strategy. One such initiative is the Danske BoligStart concept, designed to offer favourable conditions for home finance customers aged 18-38. This concept aims to offer an easy and simple home-buying experience, aiding customers to go through the process with greater confidence.*

*We have also removed the additional margin charged on new loans with interest-only periods of up to 10 years where the loan-to-value ratio is below 60%. With this initiative, we want to give customers the opportunity to assess whether the composition of their savings provides the right balance between home equity, available funds and pension savings.*

*We are continuously enhancing our digital solutions to offer the best value proposition for our customers. In 2025, in collaboration with Danske Bank, we have developed a new housing universe in Danske Mobile Banking. This platform offers customers an overview of their home finance and provides access to valuable knowledge and tips regardless of whether a customer is looking to buy a home, currently owns one, or plans to sell.*

*Overall, we consider the outlook for the housing market in Denmark to be positive, supported by strong Danish macroeconomic key figures and lower inflation.*

*In the commercial market, there has been a noticeable increase in the volume of transactions during both the first and the second quarter, which has increased commercial lending activity at Realkredit Danmark. Transactions in residential rental properties account for the largest increase.*

*In the first half of 2025, construction activity in Denmark's commercial market has shown signs of stabilisation following a couple of years of decline, resulting in an improved construction-to-population-growth ratio. Despite this, construction in the Greater Copenhagen area and Aarhus remains insufficient to meet the anticipated demand for residential rental properties in the coming*

*years. The EU Omnibus package and the increased focus on rearmament have overshadowed the green transition. Nevertheless, it is still Realkredit Danmark's ambition to support and encourage our customers to carry out energy improvements and climate adaptations of their properties – among other things through our strong partnerships with Comundo and Sweco.”*

The report is available at [rd.dk](https://rd.dk). Highlights are shown below:

- For the first half of 2025, Realkredit Danmark's net profit was DKK 2,455 million (H1 2024: DKK 2,129 million). The increase in the result was driven primarily by a net reversal of loan impairment charges and lower expenses.
- Expenses amounted to DKK 425 million (H1 2024: DKK 511 million). The decrease was attributable to the discontinuation of payments to the now fully funded Resolution Fund and reductions in operating expenses.
- Underlying credit quality remained strong, and loan impairment charges amounted to a net reversal of DKK 129 million in the first half of 2025 (H1 2024: charge of DKK 227 million). At 30 June 2025, the allowance account totalled to DKK 2,809 million (end-2024: DKK 2,968 million).
- At 30 June 2025, the average loan-to-value ratio stood at 50% (end-2024: 53%). The decrease in loan-to-value ratio is supported by the stable market value of outstanding debt and a property market that witnessed increasing house prices during the first half of 2025.
- With the new Housing universe in Danske Mobile Banking it has become easier for customers to get a quick overview of our recommendations regarding remortgaging, and they can check their loan's remortgaging potential in Mobile Banking or at [rd.dk](https://rd.dk). It has also become easier to access our partner offers, which means, among other things, that Danske Bank customers can book both home buyer advisory services and property valuations from a “home” estate agent directly in Mobile Banking.
- We have expanded the list of purposes for the loan for energy improvements. Personal customers are now also able to borrow money at a favourable rate for, for example, installing battery solutions at their home for times when there is a surplus of generated electricity from sun or wind.
- In the first half of 2025, we witnessed a consistent increase in demand for green financing. Total lending across our two green loan types, RD Cíbor6® green and RD Stíbor3® Green, stood at DKK 30 billion by the end of the period.
- Realkredit Danmark expects net profit in 2025 to be on par with the level in 2024.