

Spar Nord upgrades its financial guidance

Spar Nord upgrades its expectations for core earnings before impairment to DKK 2.9-3.2 billion and for profit after tax to DKK 2.1-2.4 billion.

April 2023, Spar Nord upgraded its full-year 2023 guidance for core earnings before impairment to DKK 2.5-2.9 billion, while profit after tax was upgraded to the level of DKK 1.8-2.1 billion (see company announcement no. 23/2023).

Primarily on the basis of higher expectations for net interest income from rising policy and market rates for full-year 2023, Spar Nord is upgrading its full-year guidance for core earnings before impairment to DKK 2.9-3.2 billion.

A persistently strong credit quality for the bank's retail and business customers continues to lead to very few impairment charges, and as a result impairment charges for the full year are now expected to at the level of 2022.

On the basis of the upgraded core earnings combined with lower impairment expectations, the Bank is upgrading its guidance for profit after tax DKK to DKK 2.1-2.4 billion.

Spar Nord's financial report for H1 2023 will be released as scheduled on 17 August 2023.

Please direct any questions regarding this release to Lasse Nyby, Chief Executive Officer, on tel. +45 9634 4011, or to Thorkild H. Mathiasen, Chief Financial Officer, on tel. + 45 9634 4145.

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