

To Nasdaq Copenhagen A/S

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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 by DKK 1.25 billion to DKK 9.50-10.00 billion from the former DKK 8.25-8.75 billion.

Our earnings upgrade is driven by continued high activity and satisfactory business growth, continued low loan impairment charges as well as a favourable performance in Q3 by the investment and derivatives portfolios.

Michael Rasmussen, Group Chief Executive, says:

– We continued to record satisfactory growth in core business activities and customers in both Nykredit Bank and Totalkredit coupled with sustained tailwinds in financial markets.

– So far, this year has brought about positive business and housing market trends, and we anticipate a more normalised operating environment with cautious optimism following a long and uncertain period caused by the pandemic. We maintain provisions of DKK 2 billion for any future corona-related losses.

Nykredit Bank raises its guidance for business profit and profit before tax for 2021 to DKK 2.8-3.3 billion from DKK 2.4-2.9 billion.

Totalkredit raises its guidance for profit before tax for 2021 to DKK 2.4-2.8 billion from DKK 2.3-2.7 billion.

As scheduled, the Nykredit Group will publish its Q1-Q3 Interim Report for 2021 on 4 November 2021. Nykredit's Management will be available for further comments at that time.

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