

Company announcement no. 6/2019

Holbæk, 24 April 2019

## Upward adjustment of expectations for 2019 - as a result of substantially rising core earnings

Sparekassen Sjælland-Fyn upgrades its expectations for the year's profit before tax ranging between DKK 200m - 230m from DKK 180m - 210m.

Core earnings (calculated as earnings before impairment losses and translation and market value adjustments) are above budget in Q1 2019 and increase by just over 30% compared to Q1 2018.

The result arises from the following reasons:

- The announced optimization measures, according to the strategy "New Ways", have generally gone better than expected
- Total costs are below budget
- Total revenue are above budget
- Impairment losses and market value adjustments follow announced expectations
- Customer momentum and activity are above expectations.

The quarterly report for Q1 2019 will be published on 9 May 2019.

Kind regards

Lars Petersson  
CEO

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Chairman

### **Additional information:**

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