Sydbank

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Company Announcement 51/2025

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Dear Sirs

Sydbank delivers a highly satisfactory profit in Q3 2025 and further clarifies profit forecast for 2025

Profit after tax for Q3 2025 rises to DKK 710m from DKK 567m in Q2 2025.

The first three quarters of the year are characterised by growth in almost all parameters. The Bank has expanded its business without compromising on profitability. It has delivered a return on equity of 17.4% and is also attracting more customers and more satisfied customers from all three segments – corporate, retail and Private Banking – in spite of macroeconomic uncertainty and a general reluctance to invest.

Outlook for 2025

Profit after tax is expected to be in the range of DKK 2,400-2,600m compared to a previously expected range of DKK 2,200-2,600m.
The outlook is subject to uncertainty and depends among other aspects on financial market developments and macroeconomic factors which may affect eg the level of impairment charges.

Income statement	Q1-Q3			
(DKKm)	2025	2024	Q3 2025	Q2 2025
Core income	4,986	5,447	1,651	1,635
Trading income	204	223	77	63
Total income	**5,190**	**5,670**	**1,728**	**1,698**
Costs, core earnings	2,576	2,453	811	884
Core earnings before impairment	**2,614**	**3,217**	**917**	**814**
Impairment of loans and advances etc	115	87	18	62
Core earnings	**2,499**	**3,130**	**899**	**752**
Investment portfolio earnings	77	69	38	15
Profit before non-recurring items	**2,576**	**3,199**	**937**	**767**
Non-recurring items, net	32	4	(9)	(10)
Profit before tax	**2,544**	**3,195**	**928**	**757**
Tax	622	799	218	190
Profit for the period	**1,922**	**2,396**	**710**	**567**

Core income (DKKm)	Q1-Q3 2025	Q1-Q3 2024	Q3 2025	Q2 2025
Net interest etc	2,750	3,356	901	899
Mortgage credit	454	415	153	157
Payment services	212	222	77	71
Remortgaging and loan fees	129	126	38	42
Commission and brokerage	386	358	119	128
Commission etc investment funds and pooled pension plans	264	235	91	81
Asset management	383	331	133	124
Custody account fees	81	78	27	25
Other operating income	327	326	112	108
Total	**4,986**	**5,447**	**1,651**	**1,635**

The Interim Report – Q1-Q3 2025 will be published as scheduled on 5 November 2025.

Further information
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Yours sincerely

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