

Bank of Åland's net operating profit substantially better than last year

10.07.2015

Bank of Åland Company Announcement Bank of Åland's net operating profit substantially better than last year Mariehamn, 2015-07-10 08:00 CEST (GLOBE NEWSWIRE) -- Bank of Åland Plc Stock exchange release July 10, 2015, 9.00 a.m Bank of Åland's net operating profit substantially better than last year On March 16, 2015, when the 2014 Annual Report of the Bank of Åland (Ålandsbanken) was published, the Bank announced its future outlook for 2015. At that time, the Bank expected to report a better net operating profit in 2015 than in 2014: that is, a better net operating profit than EUR 22.4 M. Based on preliminary accounting data for the first half of 2015, the Bank of Åland is revising its future looking for the full year 2015. Net operating profit in the first half preliminarily amounted to about EUR 17.3 M. The Bank of Åland will publish its Interim Report for January-June 2015 at 9.00 a.m. Finnish time on July 24, 2015. REVISED FUTURE OUTLOOK The Bank of Åland expects its net operating profit in 2015 to be substantially better than in 2014. The Bank of Åland is especially dependent on the performance of the fixed income and stock markets. There are clear concerns regarding economic performance in several important markets as well as geopolitical worries, especially due to developments in Greece, Ukraine and the Middle East. For this reason, there is uncertainty in the current forecast for the future. PREVIOUSLY COMMUNICATED FUTURE OUTLOOK The Bank of Åland expects its net operating profit in 2015 to be better than in 2014. The Bank of Åland is especially dependent on the performance of the fixed income and stock markets. There are clear concerns regarding economic performance in several important markets as well as geopolitical worries, especially due to developments in Ukraine and the Middle East. For this reason, there is significant uncertainty in the current forecast for the future. For further information, please contact: Peter Wiklöf, Managing Director and Chief Executive, Bank of Åland, tel. + 358 (0)40 512 7505