

Bank of Åland's net operating profit about the same or lower than in 2015

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On March 17, 2016, when the Bank of Åland (Ålandsbanken) published its Annual Report for 2015, the Bank announced its future outlook for 2016. At that time, the Bank of Åland expected that it would report a net operating profit in 2016 about the same as in 2015, that is, an operating profit of about EUR 30.3 M.

In light of developments in the fixed income and stock markets and based on updated accounting data for the first half of 2016, the Bank of Åland is now revising its full-year outlook for 2016. Net operating profit in the first half amounted to EUR 12.6 M.

The Bank of Åland will publish its Interim Report for January-June 2016 at 9.00 a.m. Finnish time on July 22, 2016.

Revised future outlook

The Bank of Åland expects its net operating profit in 2016 to be about the same or lower than in 2015. The Bank's earlier expectation was that net operating profit would be about the same as in 2015.

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 the Middle East. For this reason, there is significant uncertainty in the current forecast for the future.

Previously communicated future outlook

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For further information, please contact:

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