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Negative profit warning: The Mortgage Society of Finland lowers its expectation of the operating profit for year 2024

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The Mortgage Society of Finland

Inside information

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In the half-year interim report published on 9 August 2024, the operating profit of The Mortgage Society of Finland group for 2024 was expected to be *clearly higher* than operating profit for 2023. The expectation contained uncertainties due to the development in economy and interest rates as well as uncertainties related to the war in Ukraine and crisis in the Middle East.

According to a new expectation:

“The Mortgage Society of Finland group expects its operating profit for year 2024 to be *on the same level or slightly higher* than operating profit for 2023. The expectation contains considerable uncertainties due to development in economy and interest rates, war in Ukraine, crisis in the Middle East and unstable world situation.”

The expectation has been updated to be in line with changed interest rate anticipations. The operating profit for the year 2023 was 8.5 million euros.

The Mortgage Society of Finland group’s interim report for 1 January – 30 September 2024 will be published on 28 October 2024.

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About Suomen Hypoteekkiyhdistys

The Mortgage Society of Finland Group is the only nationwide expert organization specialized in home financing and housing in Finland. Hypo Group grants mortgages as well as renovation loans and consumer loans, both secured by residential property collateral, for first-time and other homebuyers. Hypo Group continuously develops new ways and models for housing and home financing.

Read more: www.hypo.fi

Attachments

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