

## LHV Factbook

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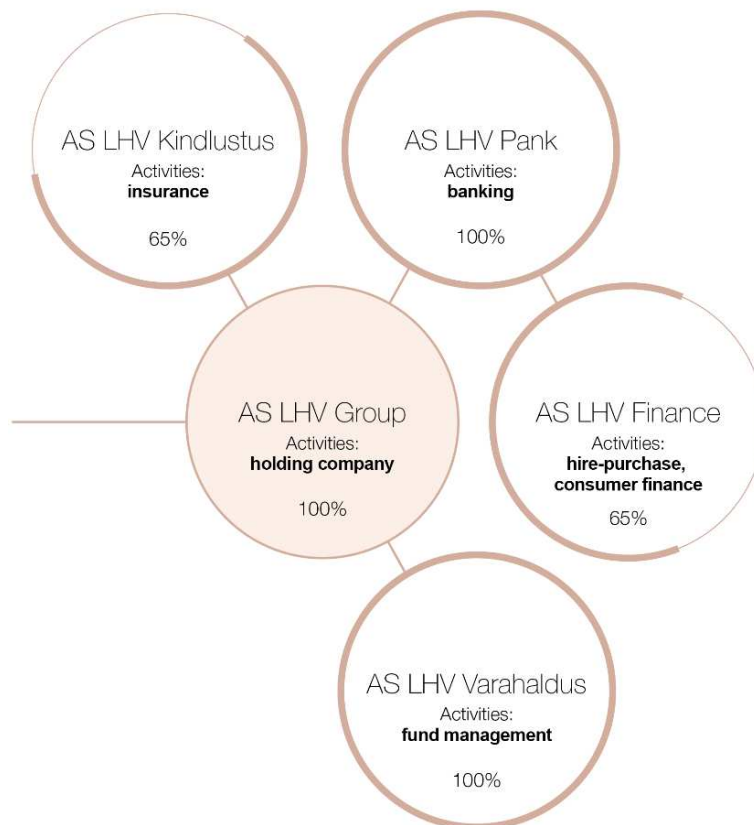
### Discontinued operations

Financial information presented in the factbook might not reconcile with the interim report because consisting of discontinued operations. One of the reasons for the difference between the financial results could be the sale of UAB Mokilizingas in Q2 2018.

## Overview and Group Structure

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AS LHV Group is the largest domestic financial group and capital provider in Estonia. LHV was established in 1999 by people with long experience in investing and entrepreneurship. LHV offices for client servicing are located in Tallinn and Tartu and also since March 2018, in London. Over 500 people work in LHV. The main subsidiaries of AS LHV Group are AS LHV Pank and AS LHV Varahaldus. LHV Pank with its subsidiary has about 280,000 customers. Our pension funds have about 215,000 customers. Altogether, LHV Group has more than 410,000 customers.



## Supervisory Boards and Management Boards of AS LHV Group and its Subsidiaries

### AS LHV Group

Supervisory Board: Rain Lõhmus, Raivo Hein, Heldur Meerits, Tiina Mõis, Tauno Tats, Andres Viisemann, Sten Tamkivi

Management Board: Madis Toomsalu

### AS LHV Varahaldus

Supervisory Board: Madis Toomsalu, Erki Kilu, Andres Viisemann

Management Board: Vahur Vallistu, Joel Kukemelk

### AS LHV Kindlustus

Supervisory Board: Madis Toomsalu, Erki Kilu, Veiko Poolgas, Jaan Koppel

Management Board: Jaanus Seppa, Tarmo Koll

### AS LHV Pank

Supervisory Board: Madis Toomsalu, Rain Lõhmus, Raivo Hein, Heldur Meerits, Tiina Mõis, Andres Viisemann

Management Board: Erki Kilu, Andres Kitter, Kadri Kiisel, Indrek Nuume, Jüri Heero, Meelis Paakspuu, Martti Singi

### AS LHV Finance

Supervisory Board: Erki Kilu, Madis Toomsalu, Veiko Poolgas, Jaan Koppel

Management Board: Kadri Kiisel

Income statement, 9 quarters

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Income statement, EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Net interest income	19 893	16 731	15 545	16 323	13 268	11 546	11 628	10 945	10 289
Net fee and commission income	14 183	6 472	6 188	6 507	6 427	6 412	6 613	6 225	6 094
Net gains from financial assets	1 316	335	322	-389	170	119	203	178	104
Other income	57	44	-16	36	58	33	16	-23	108
<b>Total revenue</b>	<b>35 449</b>	<b>23 582</b>	<b>22 039</b>	<b>22 477</b>	<b>19 923</b>	<b>18 111</b>	<b>18 460</b>	<b>17 324</b>	<b>16 595</b>
Staff costs	-6 368	-5 630	-6 146	-5 770	-5 236	-4 593	-4 883	-4 553	-4 293
Office rent and expenses	-239	-45	-236	-278	-277	-229	-225	-229	-536
IT expenses	-964	-868	-782	-729	-861	-641	-639	-629	-735
Marketing expenses	-475	-557	-315	-475	-443	-471	-467	-708	-599
Other operating expenses	-3 381	-3 613	-3 183	-3 922	-4 541	-3 465	-3 189	-2 987	-2 621
<b>Total operating expenses</b>	<b>-11 427</b>	<b>-10 713</b>	<b>-10 661</b>	<b>-11 174</b>	<b>-11 359</b>	<b>-9 399</b>	<b>-9 403</b>	<b>-9 105</b>	<b>-8 783</b>
<b>EBIT</b>	<b>24 023</b>	<b>12 869</b>	<b>11 378</b>	<b>11 303</b>	<b>8 564</b>	<b>8 711</b>	<b>9 057</b>	<b>8 219</b>	<b>7 811</b>
<b>Earnings before impairment losses</b>	<b>24 023</b>	<b>12 869</b>	<b>11 378</b>	<b>11 303</b>	<b>8 564</b>	<b>8 711</b>	<b>9 057</b>	<b>8 219</b>	<b>7 811</b>
Impairment losses on loans and advances	-2 243	27	-7 672	-1 011	-1 546	-15	-697	-951	-543
Income tax	-3 741	-2 122	-156	-2 809	-586	-701	-697	-2 265	-544
<b>Net profit</b>	<b>18 039</b>	<b>10 774</b>	<b>3 550</b>	<b>7 484</b>	<b>6 432</b>	<b>7 995</b>	<b>7 662</b>	<b>5 002</b>	<b>6 725</b>
Profit attributable to non-controlling interest	200	677	615	404	713	706	565	312	676
Profit attributable to owners of the parent	17 840	10 096	2 935	7 079	5 719	7 289	7 098	4 690	6 049

Income statement, 5 years

Income statement, EURt	2020	2019	2018	2017	2016
Net interest income	68 492	47 388	39 770	35 502	29 976
Net fee and commission income	33 351	25 677	26 002	22 180	19 186
Net gains from financial assets	1 584	670	3 392	979	1 309
Other income	120	84	860	-138	86
<b>Total revenue</b>	<b>103 547</b>	<b>73 818</b>	<b>70 024</b>	<b>58 523</b>	<b>50 558</b>
Staff costs	-23 914	-19 266	-16 291	-14 664	-12 976
Office rent and expenses	-798	-959	-1 916	-1 716	-1 511
IT expenses	-3 343	-2 771	-2 347	-1 889	-1 783
Marketing expenses	-1 822	-2 089	-2 526	-4 861	-4 554
Other operating expenses	-14 098	-14 182	-10 727	-8 815	-8 090
<b>Total operating expenses</b>	<b>-43 975</b>	<b>-39 266</b>	<b>-33 807</b>	<b>-31 945</b>	<b>-28 914</b>
<b>EBIT</b>	<b>59 572</b>	<b>34 552</b>	<b>36 217</b>	<b>26 578</b>	<b>21 644</b>
<b>Earnings before impairment losses</b>	<b>59 572</b>	<b>34 552</b>	<b>36 217</b>	<b>26 578</b>	<b>21 644</b>
Impairment losses on loans and advances	-10 898	-3 209	-5 269	-3 154	-1 480
Income tax	-8 827	-4 250	-3 758	-1 248	-270
<b>Net profit</b>	<b>39 847</b>	<b>27 092</b>	<b>27 190</b>	<b>22 176</b>	<b>19 894</b>
Profit attributable to non-controlling interest	1 897	2 296	1 953	2 575	2 078
Profit attributable to owners of the parent	37 950	24 797	25 237	19 601	17 816

Balance sheet, 9 quarters

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Balance sheet, EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Cash and cash equivalents	2 393 537	1 753 730	1 438 793	1 284 182	1 271 153	1 468 510	1 099 009	764 778	682 658
Financial assets at fair value	330 055	430 661	423 117	231 321	40 962	124 035	119 462	26 205	47 153
Loans granted	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
Loan impairments	-16 858	-14 512	-14 608	-7 296	-6 104	-11 561	-11 757	-11 216	-10 276
Receivables from customers	9 388	2 443	3 039	2 780	3 551	33 491	9 503	7 275	3 721
Other assets	29 604	29 216	28 527	30 148	29 212	28 700	28 835	29 308	24 807
<b>Total assets</b>	<b>4 971 407</b>	<b>4 071 872</b>	<b>3 697 512</b>	<b>3 287 341</b>	<b>3 031 912</b>	<b>2 876 800</b>	<b>2 374 714</b>	<b>1 818 313</b>	<b>1 677 100</b>
Demand deposits	3 635 166	2 756 352	2 512 196	2 357 463	2 189 478	2 005 227	1 672 003	1 422 738	1 304 122
Term deposits	483 301	458 142	572 520	591 948	508 549	527 660	410 654	143 926	117 795
Accrued interest liability	1 302	990	2 219	4 001	2 887	1 783	730	340	281
Loans received	468 585	471 554	271 553	25 687	25 647	28 640	28 591	21 638	21 584
Loans received and deposits from customers	4 588 355	3 687 038	3 358 488	2 979 098	2 726 562	2 563 309	2 111 977	1 588 642	1 443 782
Other liabilities	27 173	34 746	35 138	25 647	23 877	39 176	22 775	21 975	24 341
Subordinated loans	110 603	125 506	90 564	75 445	75 444	75 348	75 423	51 249	51 214
<b>Total liabilities</b>	<b>4 726 131</b>	<b>3 847 290</b>	<b>3 484 190</b>	<b>3 080 191</b>	<b>2 825 883</b>	<b>2 677 833</b>	<b>2 210 175</b>	<b>1 661 866</b>	<b>1 519 337</b>
<b>Equity</b>	<b>245 276</b>	<b>224 582</b>	<b>213 322</b>	<b>207 150</b>	<b>206 028</b>	<b>198 967</b>	<b>164 539</b>	<b>156 447</b>	<b>157 763</b>
Minority interest	8 483	5 921	5 243	4 190	5 218	4 505	3 799	3 234	4 123
<b>Total liabilities and equity</b>	<b>4 971 407</b>	<b>4 071 872</b>	<b>3 697 512</b>	<b>3 287 341</b>	<b>3 031 912</b>	<b>2 876 800</b>	<b>2 374 714</b>	<b>1 818 313</b>	<b>1 677 100</b>

Balance sheet, 5 years

Balance sheet, EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Cash and cash equivalents	2 393 537	1 271 153	682 658	961 212	306 500
Financial assets	330 055	40 962	47 153	56 634	76 140
Loans granted	2 225 681	1 693 138	929 037	740 169	543 382
Loan impairments	-16 858	-6 104	-10 276	-8 125	-5 741
Receivables from customers	9 388	3 551	3 721	9 802	3 478
Other assets	29 604	29 212	24 807	13 165	11 687
<b>Total assets</b>	<b>4 971 407</b>	<b>3 031 912</b>	<b>1 677 100</b>	<b>1 772 856</b>	<b>935 447</b>
Demand deposits	3 711 244	2 565 366	1 315 308	1 409 662	624 219
Term deposits	408 416	135 313	106 752	127 112	152 163
Accrued interest liability	109	237	138	155	420
Loans received	468 585	25 647	21 584	6 000	779
Loans received and deposits from customers	4 588 355	2 726 562	1 443 782	1 542 929	777 581
Other liabilities	27 173	23 877	24 341	70 862	19 031
Subordinated loans	110 603	75 444	51 214	31 110	31 110
<b>Total liabilities</b>	<b>4 726 131</b>	<b>2 825 883</b>	<b>1 519 337</b>	<b>1 644 902</b>	<b>827 723</b>
<b>Equity</b>	<b>245 276</b>	<b>206 028</b>	<b>157 763</b>	<b>127 955</b>	<b>107 724</b>
Minority interest	8 483	5 218	4 123	7 894	5 319
<b>Total liabilities and equity</b>	<b>4 971 407</b>	<b>3 031 912</b>	<b>1 677 100</b>	<b>1 772 856</b>	<b>935 447</b>

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Return on Equity (ROE)	31,3%	18,9%	5,7%	14,0%	11,6%	16,4%	18,1%	12,2%	16,1%
pre-tax ROE	36,1%	21,7%	6,0%	19,0%	12,8%	18,0%	19,9%	17,4%	17,5%
Return on Assets (ROA)	1,6%	1,1%	0,4%	0,9%	0,9%	1,2%	1,5%	1,1%	1,5%
CFROI	26,4%	22,0%	21,6%	21,9%	19,0%	19,4%	21,4%	20,9%	25,4%
Net Interest Margin (NIM)	1,8%	1,7%	1,8%	2,1%	1,8%	1,8%	2,3%	2,6%	2,4%
Spread	1,7%	1,7%	1,8%	2,1%	1,8%	1,7%	2,2%	2,5%	2,3%
Cost/Income ratio (C/I)	32,2%	45,4%	48,4%	49,7%	57,0%	51,9%	50,9%	52,6%	52,9%
Equity Multiplier (EM)	19,9	18,2	17,0	15,7	14,9	14,8	13,4	11,4	11,7
Risk Cost Ratio	0,4%	0,0%	1,7%	0,2%	0,4%	0,0%	0,3%	0,4%	0,2%
Number of Customers (thousands)	411	382	370	369	360	346	347	337	329
Number of Employees (full-time)	513	487	467	459	424	406	420	389	372

Regulatory ratios and minimums	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Capital adequacy CT1	12,09%	13,02%	12,98%	12,56%	12,39%	13,68%	12,12%	13,02%	13,65%
CT1 (regulatory minimum)	8,52%	8,45%	8,45%	9,45%	9,67%	9,67%	9,67%	9,67%	9,67%
Capital adequacy T1	14,39%	15,40%	15,45%	14,02%	13,88%	15,38%	13,99%	13,02%	13,65%
T1 (regulatory minimum)	10,16%	10,09%	10,09%	11,09%	11,30%	11,30%	11,30%	11,30%	11,30%
Capital adequacy CAD	19,33%	20,51%	19,33%	18,02%	17,96%	20,04%	19,16%	18,27%	19,41%
CAD (regulatory minimum)	13,33%	13,33%	13,33%	14,33%	14,31%	14,31%	14,31%	14,31%	14,31%
Min. req. for own funds and elig. liabilities MREL	8,62%	9,06%	8,68%	8,40%	8,94%	9,33%	9,95%	11,12%	11,78%
MREL (regulatory minimum)	5,79%	5,79%	5,79%	5,79%	5,8%	5,8%	5,8%	5,8%	5,8%
Liquidity coverage ratio LCR	148%	183%	180%	153%	145%	184%	202%	153%	149%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	153%	156%	159%	157%	153%	182%	175%	150,3%	148,0%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial and Operational Ratios, 5 years

Financial and operational ratios	2020	2019	2018	2017	2016
Return on Equity (ROE)	17,3%	14,0%	18,4%	17,6%	20,7%
pre-tax ROE	20,5%	16,2%	20,9%	17,6%	19,6%
Return on Assets (ROA)	1,0%	1,2%	1,6%	1,6%	2,4%
CFROI	26,4%	19,0%	25,4%	22,6%	23,9%
Net Interest Margin (NIM)	1,7%	2,0%	2,3%	2,7%	3,6%
Spread	1,7%	2,0%	2,3%	2,6%	3,5%
Cost/Income ratio (C/I)	42,5%	53,2%	48,3%	54,6%	57,2%
Equity Multiplier (EM)	18,3	13,3	12,6	12,2	9,8
Risk Cost Ratio	0,6%	0,2%	0,6%	0,5%	0,3%
Number of Customers (thousands)	411	360	329	444	398
Number of Employees (full-time)	513	424	372	365	334

Regulatory ratios and minimums	2020	2019	2018	2017	2016
Capital adequacy CT1	12,09%	12,39%	13,65%	14,02%	15,09%
CT1 (regulatory minimum)	8,52%	9,67%	9,67%	8,29%	8,74%
Capital adequacy T1	14,39%	13,88%	13,65%	14,02%	15,09%
T1 (regulatory minimum)	10,16%	11,30%	11,30%	9,91%	10,49%
Capital adequacy CAD	19,33%	17,96%	19,41%	18,30%	20,66%
CAD (regulatory minimum)	13,33%	14,31%	14,31%	12,43%	13,39%
Min. req. for own funds and elig. liabilities MREL	8,62%	8,94%	11,78%	7,91%	12,67%
MREL (regulatory minimum)	5,79%	5,79%	5,79%		
Liquidity coverage ratio LCR	148%	145%	149%	121%	222%
LCR (regulatory minimum)	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	153%	153%	148,00%	140,80%	
NSFR (regulatory minimum)	100%	100%	100%		

Return on Equity (ROE)  
net profit (attributable to the owners of the parent) /  
average equity (attributable to the owners of the parent) \* 100

pre-tax ROE  
profit before taxes (attributable to the owners of the parent) /  
average equity (attributable to the owners of the parent) \* 100

Return on Assets (ROA)  
net profit / average assets \* 100

CFROI  
operating profit / capital (average) \* 100

Net Interest Margin (NIM)  
net interest income / average interest earning assets \* 100

Spread  
yield on interest earning assets - cost of interest bearing liabilities

Cost/Income ratio (C/I)  
total operating expenses / total income\* 100

Equity Multiplier (EM)  
average assets/ average equity (attributable to the owners of the parent)

Minimum Requirement for own funds and Eligible Liabilities  
according to the definitions of the Basel Committee

Risk Cost Ratio  
loan loss / average loan portfolio

Liquidity Coverage Ratio (LCR)  
according to the definitions of the Basel Committee

\*Balance Sheet items used for quarterly ratio calculations have been calculated as an average of the previous quarter and the reporting quarter balances.

Balance Sheet items used for annual ratio calculations have been calculated as an average of the previous year-end and reporting year-end balances.

Ratios containing Profit and Loss Statement items have been calculated based on actual data. For annualization purposes quarterly data has been multiplied by 4.

Quality of assets, 9 quarters

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EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Loans granted,	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
incl. past due:	24 809	26 944	30 165	38 320	39 145	19 199	23 660	22 958	22 483
1-30 days	17 728	20 280	23 320	27 354	26 273	5 846	6 584	7 063	6 142
31-60 days	2 559	2 174	2 923	5 297	7 142	3 717	2 715	1 792	709
61-90 days	850	1 367	822	2 390	1 655	501	882	895	177
over 90 days or contract cancelled	3 671	3 122	3 100	3 279	4 074	9 135	13 478	13 208	15 454
Loan impairments	-16 858	-14 512	-14 608	-7 296	-6 104	-11 561	-11 757	-11 216	-10 276
Share of impairments (over 90 days or cancellec	459,2%	464,8%	471,2%	222,5%	149,8%	126,6%	87,2%	84,9%	66,5%

EURt, percentage	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Loans granted,	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
incl. past due:	1,1%	1,4%	1,7%	2,2%	2,3%	1,6%	2,1%	2,3%	2,4%
1-30 days	0,8%	1,1%	1,3%	1,6%	1,6%	0,5%	0,6%	0,7%	0,7%
31-60 days	0,1%	0,1%	0,2%	0,3%	0,4%	0,3%	0,2%	0,2%	0,1%
61-90 days	0,0%	0,1%	0,0%	0,1%	0,1%	0,0%	0,1%	0,1%	0,0%
over 90 days or contract cancelled	0,2%	0,2%	0,2%	0,2%	0,2%	0,7%	1,2%	1,3%	1,7%
Loan impairments	-0,8%	-0,8%	-0,8%	-0,4%	-0,4%	-0,9%	-1,0%	-1,1%	-1,1%
Share of impairments (over 90 days or cancellec	459,2%	464,8%	471,2%	222,5%	149,8%	126,6%	87,2%	84,9%	66,5%

Quality of assets, 5 years

EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Loans granted,	2 225 681	1 693 138	929 037	740 169	543 382
incl. past due:	24 809	39 145	22 483	34 937	10 654
1-30 days	17 728	26 273	6 142	10 424	4 651
31-60 days	2 559	7 142	709	6 628	2 638
61-90 days	850	1 655	177	750	637
over 90 days or contract cancelled	3 671	4 074	15 454	17 135	2 729
Loan impairments	-16 858	-6 104	-10 276	-8 125	-5 741
Share of impairments (over 90 days or cancellec	459,2%	149,8%	66,5%	47,4%	210,4%

EURt, percentage	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Loans granted,	2 225 681	1 693 138	929 037	740 169	543 382
incl. past due:	1,1%	2,3%	2,4%	4,7%	2,0%
1-30 days	0,8%	1,6%	0,7%	1,4%	0,9%
31-60 days	0,1%	0,4%	0,1%	0,9%	0,5%
61-90 days	0,0%	0,1%	0,0%	0,1%	0,1%
over 90 days or contract cancelled	0,2%	0,2%	1,7%	2,3%	0,5%
Loan impairments	-0,8%	-0,4%	-1,1%	-1,1%	-1,1%
Share of impairments (over 90 days or cancellec	459,2%	149,8%	66,5%	47,4%	210,4%

Capital adequacy, 9 quarters

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EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Total Tier 1 capital	218 558	226 053	219 005	192 651	186 780	181 271	149 065	126 214	120 718
Total Tier 2 capital	75 000	75 000	55 000	55 000	55 000	55 000	55 000	50 900	50 900
<b>Net own funds for capital adequacy calculation</b>	<b>293 558</b>	<b>301 053</b>	<b>274 005</b>	<b>247 651</b>	<b>241 780</b>	<b>236 271</b>	<b>204 065</b>	<b>177 114</b>	<b>171 618</b>
Credit risk RWA	1 388 946	1 338 213	1 286 977	1 243 968	1 231 162	1 064 507	950 865	855 287	788 090
Market risk RWA	4 922	4 925	6 136	5 639	5 170	4 880	4 906	4 766	4 693
Operational risk RWA	124 638	124 638	124 638	124 638	109 545	109 545	109 545	109 545	91 575
<b>Total RWA</b>	<b>1 518 506</b>	<b>1 467 777</b>	<b>1 417 752</b>	<b>1 374 245</b>	<b>1 345 877</b>	<b>1 178 932</b>	<b>1 065 317</b>	<b>969 599</b>	<b>884 359</b>
<b>Capital adequacy CT1</b>	<b>12,09%</b>	<b>13,02%</b>	<b>12,98%</b>	<b>12,56%</b>	<b>12,39%</b>	<b>13,68%</b>	<b>12,12%</b>	<b>13,02%</b>	<b>13,65%</b>
internal minimum requirement	10,63%	10,63%	10,63%	10,63%	10,40%	10,40%	10,40%	10,40%	10,40%
regulatory minimum requirement	8,52%	8,45%	8,45%	9,45%	9,67%	9,67%	9,67%	9,67%	9,67%
<b>Capital adequacy T1</b>	<b>14,39%</b>	<b>15,40%</b>	<b>15,45%</b>	<b>14,02%</b>	<b>13,88%</b>	<b>15,38%</b>	<b>13,99%</b>	<b>13,02%</b>	<b>13,65%</b>
internal minimum requirement	12,46%	12,46%	12,46%	12,46%	12,10%	12,10%	12,10%	12,10%	12,10%
regulatory minimum requirement	10,16%	10,09%	10,09%	11,09%	11,30%	11,30%	11,30%	11,30%	11,30%
<b>Capital adequacy CAD</b>	<b>19,33%</b>	<b>20,51%</b>	<b>19,33%</b>	<b>18,02%</b>	<b>17,96%</b>	<b>20,04%</b>	<b>19,16%</b>	<b>18,27%</b>	<b>19,41%</b>
internal minimum requirement	16,00%	16,00%	16,00%	16,00%	15,50%	15,50%	15,50%	15,50%	15,50%
regulatory minimum requirement	13,33%	13,33%	13,33%	14,33%	14,31%	14,31%	14,31%	14,31%	14,31%

Capital adequacy, 5 years

EURt	2020	2019	2018	2017	2016
Total Tier 1 capital	218 558	186 780	120 718	101 281	83 779
Total Tier 2 capital	75 000	55 000	50 900	30 900	30 900
<b>Net own funds for capital adequacy calculation</b>	<b>293 558</b>	<b>241 780</b>	<b>171 618</b>	<b>132 181</b>	<b>114 679</b>
Credit risk RWA	1 388 946	1 231 162	788 090	641 845	486 025
Market risk RWA	4 922	5 170	4 693	4 549	7 342
Operational risk RWA	124 638	109 545	91 575	75 999	61 811
<b>Total RWA</b>	<b>1 518 506</b>	<b>1 345 877</b>	<b>884 359</b>	<b>722 393</b>	<b>555 179</b>
<b>Capital adequacy CT1</b>	<b>12,09%</b>	<b>12,39%</b>	<b>13,65%</b>	<b>14,02%</b>	<b>15,09%</b>
internal minimum requirement	10,63%	10,40%	10,40%	10,61%	11,54%
regulatory minimum requirement	8,52%	9,67%	9,67%	8,29%	8,74%
<b>Capital adequacy T1</b>	<b>14,39%</b>	<b>13,88%</b>	<b>13,65%</b>	<b>14,02%</b>	<b>15,09%</b>
internal minimum requirement	12,46%	12,10%	12,10%	12,29%	13,29%
regulatory minimum requirement	10,16%	11,30%	11,30%	9,91%	10,49%
<b>Capital adequacy CAD</b>	<b>19,33%</b>	<b>17,96%</b>	<b>19,41%</b>	<b>18,30%</b>	<b>20,66%</b>
internal minimum requirement	16,00%	15,50%	15,50%	15,06%	16,19%
regulatory minimum requirement	13,33%	14,31%	14,31%	12,43%	13,39%

Income statement, 9 quarters

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Income statement, EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Net interest income	20 420	16 837	15 541	16 248	13 234	11 600	11 842	11 238	10 580
Net fee and commission income	5 719	4 243	4 089	4 334	3 987	3 109	3 009	2 704	2 465
Net gains from financial assets	999	161	-190	-93	62	27	129	-13	231
Other income	80	67	7	58	81	57	47	-9	123
<b>Total revenue</b>	<b>27 218</b>	<b>21 309</b>	<b>19 446</b>	<b>20 547</b>	<b>17 363</b>	<b>14 793</b>	<b>15 028</b>	<b>13 920</b>	<b>13 399</b>
Staff costs	-5 599	-4 929	-5 431	-5 159	-4 601	-4 075	-4 350	-4 016	-3 809
Office rent and expenses	-211	-13	-208	-247	-248	-200	-196	-200	-505
IT expenses	-852	-753	-708	-672	-813	-562	-565	-568	-659
Marketing expenses	-310	-467	-258	-399	-371	-398	-392	-639	-452
Other operating expenses	-2 288	-2 599	-2 209	-2 955	-3 543	-2 455	-2 236	-2 088	-1 614
<b>Total operating expenses</b>	<b>-9 260</b>	<b>-8 762</b>	<b>-8 814</b>	<b>-9 432</b>	<b>-9 575</b>	<b>-7 690</b>	<b>-7 739</b>	<b>-7 511</b>	<b>-7 040</b>
<b>Earnings before impairment losses</b>	<b>17 958</b>	<b>12 547</b>	<b>10 632</b>	<b>11 115</b>	<b>7 788</b>	<b>7 103</b>	<b>7 289</b>	<b>6 409</b>	<b>6 359</b>
Impairment losses on loans and advances	-2 243	27	-7 672	-1 011	-1 546	-15	-697	-951	-543
Income tax	-2 709	-1 920	-156	-1 964	-586	-701	-697	-1 293	-544
<b>Net profit</b>	<b>13 005</b>	<b>10 654</b>	<b>2 805</b>	<b>8 140</b>	<b>5 656</b>	<b>6 387</b>	<b>5 894</b>	<b>4 165</b>	<b>5 272</b>
Profit attributable to non-controlling interes	291	747	647	404	713	706	565	312	676
Profit attributable to owners of the parent	12 714	9 907	2 158	7 735	4 943	5 681	5 329	3 852	4 596

Income statement, 5 years

Income statement, EURt	2020	2019	2018	2017	2016
Net interest income	69 046	47 915	39 021	31 134	25 552
Net fee and commission income	18 385	12 808	11 103	7 696	5 716
Net gains from financial assets	877	205	468	685	998
Other income	211	176	949	5	385
<b>Total revenue</b>	<b>88 519</b>	<b>61 104</b>	<b>51 543</b>	<b>39 521</b>	<b>32 651</b>
Staff costs	-21 118	-17 042	-13 877	-11 288	-9 676
Office rent and expenses	-679	-844	-1 708	-1 363	-1 239
IT expenses	-2 986	-2 508	-2 011	-1 458	-1 357
Marketing expenses	-1 434	-1 800	-1 608	-1 368	-950
Other operating expenses	-10 052	-10 321	-6 538	-4 939	-4 415
<b>Total operating expenses</b>	<b>-36 268</b>	<b>-32 515</b>	<b>-25 742</b>	<b>-20 415</b>	<b>-17 638</b>
<b>Earnings before impairment losses</b>	<b>52 251</b>	<b>28 589</b>	<b>25 801</b>	<b>19 105</b>	<b>15 013</b>
Impairment losses on loans and advances	-10 898	-3 209	-4 880	-3 585	-1 766
Income tax	-6 750	-3 278	-2 514	0	0
<b>Net profit</b>	<b>34 603</b>	<b>22 102</b>	<b>18 407</b>	<b>15 521</b>	<b>13 247</b>
Profit attributable to non-controlling interes	2 089	2 296	1 765	1 611	1 151
Profit attributable to owners of the parent	32 514	19 806	16 642	13 909	12 096



Balance sheet, 9 quarters

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Balance sheet, EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Cash and cash equivalents	2 393 258	1 750 583	1 438 060	1 283 569	1 270 453	1 467 993	1 098 630	763 993	681 846
Financial assets	322 930	424 153	414 369	223 084	32 930	116 112	111 693	18 488	39 211
Loans granted	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
Loan impairments	-16 858	-14 512	-14 608	-7 296	-6 104	-11 561	-11 757	-11 216	-10 276
Receivables from customers	2 454	1 730	2 370	2 112	2 746	7 430	8 328	6 063	2 509
Tangible and intangible assets	7 493	7 951	7 321	8 357	7 557	6 897	6 473	7 291	2 746
Other assets	3 900	3 548	3 839	4 027	3 911	4 119	4 474	3 931	3 939
<b>Total assets</b>	<b>4 938 859</b>	<b>4 043 787</b>	<b>3 669 994</b>	<b>3 260 058</b>	<b>3 004 631</b>	<b>2 824 615</b>	<b>2 347 503</b>	<b>1 790 512</b>	<b>1 649 012</b>
Demand deposits	3 656 827	2 798 030	2 528 934	2 361 936	2 201 517	2 014 524	1 678 848	1 439 023	1 329 901
Term deposits	483 301	458 142	572 520	591 948	508 549	527 660	410 654	143 926	117 795
Accrued interest liability	1 302	990	2 219	4 001	2 887	1 783	730	340	281
Loans received	468 585	471 554	271 553	25 687	25 647	28 640	28 591	21 638	21 584
Loans received and deposits from customers	4 610 015	3 728 716	3 375 226	2 983 571	2 738 601	2 572 606	2 118 822	1 604 927	1 469 561
Other liabilities	25 173	33 636	34 397	24 043	23 553	38 625	22 186	20 086	23 723
Subordinated loans	88 989	85 976	75 976	71 263	70 929	63 841	63 676	36 685	30 150
<b>Total liabilities</b>	<b>4 724 177</b>	<b>3 848 327</b>	<b>3 485 598</b>	<b>3 078 877</b>	<b>2 832 883</b>	<b>2 675 072</b>	<b>2 204 685</b>	<b>1 661 698</b>	<b>1 523 434</b>
<b>Equity</b>	<b>214 682</b>	<b>195 460</b>	<b>184 396</b>	<b>181 181</b>	<b>171 748</b>	<b>149 544</b>	<b>142 817</b>	<b>128 814</b>	<b>125 578</b>
Minority interest	5 875	5 584	4 837	4 190	5 218	4 505	3 799	3 234	4 123
<b>Total liabilities and equity</b>	<b>4 938 859</b>	<b>4 043 787</b>	<b>3 669 994</b>	<b>3 260 058</b>	<b>3 004 631</b>	<b>2 824 615</b>	<b>2 347 503</b>	<b>1 790 512</b>	<b>1 649 012</b>

Balance sheet, 5 years

Balance sheet, EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Cash and cash equivalents	2 393 258	1 270 453	681 846	955 891	300 371
Financial assets	322 930	32 930	39 211	50 014	64 946
Loans granted	2 225 681	1 693 138	929 037	726 290	535 496
Loan impairments	-16 858	-6 104	-10 276	-6 900	-3 735
Receivables from customers	2 454	2 746	2 509	7 357	1 699
Tangible and intangible assets	7 493	7 557	2 746	2 298	1 807
Other assets	3 900	3 911	3 939	3 004	1 671
<b>Total assets</b>	<b>4 938 859</b>	<b>3 004 631</b>	<b>1 649 012</b>	<b>1 737 954</b>	<b>902 255</b>
Demand deposits	3 656 827	2 201 517	1 329 901	1 423 224	631 954
Term deposits	483 301	508 549	117 795	127 112	152 163
Accrued interest liability	1 302	2 887	281	238	513
Loans received	468 585	25 647	21 584	6 000	779
Loans received and deposits from customers	4 610 015	2 738 601	1 469 561	1 556 573	785 409
Other liabilities	25 173	23 353	23 723	61 710	16 528
Subordinated loans	88 989	70 929	30 150	20 150	20 150
<b>Total liabilities</b>	<b>4 724 177</b>	<b>2 832 883</b>	<b>1 523 434</b>	<b>1 638 433</b>	<b>822 087</b>
<b>Equity</b>	<b>214 682</b>	<b>171 748</b>	<b>125 578</b>	<b>99 521</b>	<b>80 167</b>
Minority interest	5 875	5 218	4 123	3 530	1 919
<b>Total liabilities and equity</b>	<b>4 938 859</b>	<b>3 004 631</b>	<b>1 649 012</b>	<b>1 737 954</b>	<b>902 255</b>

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Return on Equity (ROE)	25,5%	21,5%	4,8%	18,0%	12,7%	16,0%	16,1%	12,5%	15,5%
pre-tax ROE	29,3%	24,6%	5,2%	21,9%	14,2%	18,0%	18,2%	15,8%	17,3%
Return on Assets (ROA)	1,2%	1,1%	0,3%	1,0%	0,8%	1,0%	1,1%	1,0%	1,2%
Net Interest Margin (NIM)	1,8%	1,7%	1,8%	2,1%	1,8%	1,8%	2,3%	2,6%	2,4%
Spread	1,8%	1,7%	1,8%	2,0%	1,8%	1,8%	2,3%	2,6%	2,4%
Cost/Income ratio (C/I)	34,0%	41,1%	45,3%	45,9%	55,1%	52,0%	51,5%	54,0%	52,5%
Equity Multiplier (EM)	22,5	20,9	19,4	18,2	18,7	18,2	15,6	13,9	14,6
Risk Cost Ratio	0,4%	0,0%	1,7%	0,2%	0,4%	0,0%	0,3%	0,4%	0,2%
Number of Customers (thous.)	283	260	249	243	230	217	208	200	192
Number of Employees (full-time)	472	451	435	431	396	378	391	362	345
Customers assets (EURm)	2 058	1 690	1 665	1 417	1 556	1 451	1 421	1 331	1 485
Portfolio Management AUM (EURm)	149	133	131	116	117	109	105	104	93
Customers holding bank cards (thous.)	125	118	111	108	102	96	91	87	82
Number of ATM-s	125	125	125	125	125	125	25	25	21
Number of ACQ merchants	3 239	3 069	2 917	2 789	2 664	2 569	2 582	2 302	2 222
SEPA outgoing payments (thous.)	5 957	4 986	4 815	4 243	3 961	3 641	3 232	2 721	2 783

Regulatory ratios and minimums	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Capital adequacy CT1	12,74%	12,88%	12,68%	12,35%	12,19%	12,28%	12,70%	12,72%	13,56%
CT1 (regulatory minimum)	8,52%	8,52%	8,52%	9,52%	9,67%	9,67%	9,67%	9,67%	9,67%
Capital adequacy T1	15,32%	14,84%	14,72%	14,07%	13,96%	14,17%	14,76%	13,42%	13,56%
T1 (regulatory minimum)	10,16%	10,16%	10,16%	11,16%	11,30%	11,30%	11,30%	11,30%	11,30%
Capital adequacy CAD	18,75%	18,66%	18,17%	17,64%	17,61%	18,01%	18,93%	16,66%	17,14%
CAD (regulatory minimum)	13,33%	13,33%	13,33%	14,33%	14,31%	14,31%	14,31%	14,31%	14,31%
Min. req. for own funds and elig. liabilities MREL	7,83%	8,08%	7,99%	8,04%	8,51%	8,12%	9,49%	9,89%	10,10%
MREL (regulatory minimum)	5,79%	5,79%	5,79%	5,79%	5,79%	5,79%	5,79%	5,79%	5,79%
Liquidity coverage ratio LCR (Bank solo)	147%	176%	177%	152%	143%	182%	196%	148%	144%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Bank solo)	154%	157%	165%	161%	157%	186%	177%	151%	153%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial and Operational Ratios, 5 years

Financial and operational ratios	2020	2019	2018	2017	2016
Return on Equity (ROE)	17,3%	13,8%	15,3%	16,0%	17,4%
pre-tax ROE	20,1%	15,8%	17,3%	16,0%	17,4%
Return on Assets (ROA)	0,9%	0,9%	1,1%	1,2%	1,6%
Net Interest Margin (NIM)	1,7%	2,1%	2,3%	2,4%	3,1%
Spread	1,7%	2,0%	2,3%	2,3%	3,1%
Cost/Income ratio (C/I)	41,0%	53,2%	49,9%	51,7%	54,0%
Equity Multiplier (EM)	21,2	16,2	15,6	15,2	11,8
Risk Cost Ratio	0,6%	0,2%	0,6%	0,6%	0,4%
Number of Customers (thous.)	283	230	192	165	144
Number of Employees (full-time)	472	396	345	288	248
Customers assets (EURm)	2 058	1 556	1 485	1 287	1 072
Portfolio Management AUM (EURm)	149	117	93	72	64
Customers holding bank cards (thous.)	125	102	82	79	62
Number of ATM-s	125	125	21	18	13
Number of ACQ merchants	3 239	2 664	2 222	1 597	1 019
SEPA outgoing payments (thous.)	20 001	13 554	10 059	6 699	4 068

Regulatory ratios and minimums	2020	2019	2018	2017	2016
Capital adequacy CT1	12,74%	12,19%	13,56%	13,30%	14,27%
CT1 (regulatory minimum)	8,52%	9,67%	9,67%	8,29%	8,74%
Capital adequacy T1	15,32%	13,96%	13,56%	13,30%	14,27%
T1 (regulatory minimum)	10,16%	11,30%	11,30%	9,91%	10,49%
Capital adequacy CAD	18,75%	17,61%	17,14%	16,24%	18,15%
CAD (regulatory minimum)	13,33%	14,31%	14,31%	12,43%	13,39%
Min. req. for own funds and elig. liabilities MREL	7,83%	8,51%	10,10%	6,73%	10,54%
MREL (regulatory minimum)	5,79%	5,79%	5,79%		
Liquidity coverage ratio LCR (Bank solo)	147%	143%	144%	121%	207,82%
LCR (regulatory minimum)	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Bank solo)	154%	157%	153%	140%	
NSFR (regulatory minimum)	100%	100%	100%		

Return on Equity (ROE)  
net profit (attributable to the owners of the parent) /  
average equity (attributable to the owners of the parent) \*  
100

pre-tax ROE  
profit before taxes (attributable to the owners of the parent) /  
average equity (attributable to the owners of the parent) \*  
100

Return on Assets (ROA)  
net profit / average assets \* 100

Net Interest Margin (NIM)  
net interest income / average interest earning assets \* 100

Cost/Income ratio (C/I)  
total operating expenses / total income\* 100

Equity Multiplier (EM)  
average assets / average equity (attributable to the owners of the parent)

Risk Cost Ratio  
loan loss / average loan portfolio

Liquidity Coverage Ratio (LCR)  
according to the definitions of the Basel Committee

Customers holding bank cards: both private and corporate customers

SEPA outgoing payments: private and corporate customers (incl payment

Loans, 9 quarters

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EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
<b>Loans granted, incl:</b>	<b>2 225 681</b>	<b>1 870 335</b>	<b>1 818 644</b>	<b>1 746 205</b>	<b>1 693 138</b>	<b>1 233 626</b>	<b>1 129 661</b>	<b>1 001 963</b>	<b>929 037</b>
Corporate loans	1 243 321	962 751	949 196	901 952	877 111	851 115	790 703	708 430	660 636
Leasing	128 845	100 750	98 040	95 188	89 488	82 125	72 603	63 282	60 165
Housing loans	695 204	663 179	631 923	610 585	587 856	178 418	149 037	120 946	101 009
Private loans	55 291	54 320	52 734	51 682	50 455	39 813	39 472	38 093	37 884
Small loans	52 190	50 750	49 425	50 657	49 413	46 433	41 571	35 930	33 989
Hire-purchase	14 428	13 574	13 908	15 219	16 408	15 852	16 065	16 808	17 751
Leveraged loans	11 917	8 380	7 125	4 977	5 988	4 619	5 339	4 362	3 730
Micro loans	8 716	8 410	8 285	8 029	7 973	7 667	7 512	7 128	6 803
Credit card loans	7 636	7 367	7 164	7 068	7 665	7 261	7 079	6 722	6 853
Study loan	974	830	825	818	749	212	154	122	76
Loans to related companies	0	0	0	0	0	0	0	0	0
Apartment building loan	7 135	0	0	0	0	0	0	0	0
Other loans	23	25	20	30	34	110	127	139	141
Loan impairments	-16 858	-14 512	-14 608	-7 296	-6 104	-11 561	-11 757	-11 216	-10 276
<b>Total loans granted</b>	<b>2 208 823</b>	<b>1 855 823</b>	<b>1 804 036</b>	<b>1 738 909</b>	<b>1 687 034</b>	<b>1 222 064</b>	<b>1 117 904</b>	<b>990 747</b>	<b>918 761</b>

Loans, 5 years

EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
<b>Loans granted, incl:</b>	<b>2 225 681</b>	<b>1 693 138</b>	<b>929 037</b>	<b>726 290</b>	<b>535 496</b>
Corporate loans	1 243 321	877 111	660 636	503 622	376 945
Leasing	128 845	89 488	60 165	45 041	41 350
Housing loans	695 204	587 856	101 009	47 099	11 611
Private loans	55 291	50 455	37 884	30 540	23 839
Small loans	52 190	49 413	33 989	24 677	16 465
Hire-purchase	14 428	16 408	17 751	19 301	19 485
Leveraged loans	11 917	5 988	3 730	7 168	7 388
Micro loans	8 716	7 973	6 803	5 976	2 834
Credit card loans	7 636	7 665	6 853	6 010	4 918
Study loan	974	749	76	0	0
Loans to related companies	0	0	0	36 775	30 580
Apartment building loan	7 135	0	0	0	0
Other loans	23	34	141	82	82
Consumer loans	0	0	0	0	0
Loan impairments	-16 858	-6 104	-10 276	-6 900	-3 735
<b>Total loans granted</b>	<b>2 208 823</b>	<b>1 687 034</b>	<b>918 761</b>	<b>719 391</b>	<b>531 761</b>

Deposits and loans received from customers, 9 quarters

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EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Demand deposits	3 656 827	2 798 030	2 528 934	2 361 936	2 201 517	2 014 524	1 678 848	1 439 023	1 329 901
incl. deposits of financial intermediaries	1 043 509	521 907	464 696	505 386	376 068	419 044	235 057	226 784	193 893
Term deposits	483 301	458 142	572 520	591 948	508 549	527 660	410 654	143 926	117 795
incl. deposits obtained through deposit platforms	215 673	233 129	369 841	418 269	373 237	379 699	241 691	11 047	11 043
Accrued interest liability	1 302	990	2 219	4 001	2 887	1 783	730	340	281
Loans received	468 585	471 554	271 553	25 687	25 647	28 640	28 591	21 638	21 584
<b>Total loans received and deposits from customers</b>	<b>4 610 015</b>	<b>3 728 716</b>	<b>3 375 226</b>	<b>2 983 571</b>	<b>2 738 601</b>	<b>2 572 606</b>	<b>2 118 822</b>	<b>1 604 927</b>	<b>1 469 561</b>

Deposits and loans received from customers, 5 years

EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Demand deposits	3 656 827	2 201 517	1 329 901	1 423 224	631 954
incl. deposits of financial intermediaries	1 043 509	376 068	193 893	606 600	41 117
Term deposits	483 301	508 549	117 795	127 112	152 163
incl. deposits obtained through deposit platforms	215 673	373 237	0	0	0
Accrued interest liability	1 302	2 887	281	238	513
Loans received	468 585	25 647	21 584	6 000	779
<b>Total loans received and deposits from customers</b>	<b>4 610 015</b>	<b>2 738 601</b>	<b>1 469 561</b>	<b>1 556 573</b>	<b>785 409</b>

Quality of assets, 9 quarters

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EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Loans granted,	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
incl. past due:	24 809	26 944	30 165	38 320	39 145	19 199	23 660	22 958	22 483
1-30 days	17 728	20 280	23 320	27 354	26 273	5 846	6 584	7 063	6 142
31-60 days	2 559	2 174	2 923	5 297	7 142	3 717	2 715	1 792	709
61-90 days	850	1 367	822	2 390	1 655	501	882	895	177
over 90 days or contract cancelled	3 671	3 122	3 100	3 279	4 074	9 135	13 478	13 208	15 454
Loan impairments	-16 858	-14 512	-14 608	-7 296	-6 104	-11 561	-11 757	-11 216	-10 276
Share of impairments (over 90 days or cancellec	459,2%	464,8%	471,2%	222,5%	149,8%	126,6%	87,2%	84,9%	66,5%

EURt, percentage	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Loans granted,	2 225 681	1 870 335	1 818 644	1 746 205	1 693 138	1 233 626	1 129 661	1 001 963	929 037
incl. past due:	1,1%	1,4%	1,7%	2,2%	2,3%	1,6%	2,1%	2,3%	2,4%
1-30 days	0,8%	1,1%	1,3%	1,6%	1,6%	0,5%	0,6%	0,7%	0,7%
31-60 days	0,1%	0,1%	0,2%	0,3%	0,4%	0,3%	0,2%	0,2%	0,1%
61-90 days	0,0%	0,1%	0,0%	0,1%	0,1%	0,0%	0,1%	0,1%	0,0%
over 90 days or contract cancelled	0,2%	0,2%	0,2%	0,2%	0,2%	0,7%	1,2%	1,3%	1,7%
Loan impairments	-0,8%	-0,8%	-0,8%	-0,4%	-0,4%	-0,9%	-1,0%	-1,1%	-1,1%
Share of impairments (over 90 days or cancellec	459,2%	464,8%	471,2%	222,5%	149,8%	126,6%	87,2%	84,9%	66,5%

Quality of assets, 5 years

EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Loans granted,	2 225 681	1 693 138	929 037	726 290	535 496
incl. past due:	24 809	39 145	22 483	25 840	6 093
1-30 days	17 728	26 273	6 142	4 279	2 575
31-60 days	2 559	7 142	709	4 885	1 526
61-90 days	850	1 655	177	251	301
over 90 days or contract cancelled	3 671	4 074	15 454	16 426	1 691
Loan impairments	-16 858	-6 104	-10 276	-6 900	-3 735
Share of impairments (over 90 days or cancellec	459,2%	149,8%	66,5%	42,0%	220,9%

EURt, percentage	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Loans granted,	2 225 681	1 693 138	929 037	726 290	535 496
incl. past due:	1,1%	2,3%	2,4%	3,6%	1,1%
1-30 days	0,8%	1,6%	0,7%	0,6%	0,5%
31-60 days	0,1%	0,4%	0,1%	0,7%	0,3%
61-90 days	0,0%	0,1%	0,0%	0,0%	0,1%
over 90 days or contract cancelled	0,2%	0,2%	1,7%	2,3%	0,3%
Loan impairments	-0,8%	-0,4%	-1,1%	-0,9%	-0,7%
Share of impairments (over 90 days or cancellec	459,2%	149,8%	66,5%	42,0%	220,9%

Capital adequacy, 9 quarters

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EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Total Tier1 capital	225 618	211 850	202 280	187 403	181 501	157 066	150 520	124 275	113 777
Common Equity Tier 1 capital	187 618	183 850	174 280	164 403	158 501	136 066	129 520	117 775	113 777
Additional Tier 1 capital	38 000	28 000	28 000	23 000	23 000	21 000	21 000	6 500	0
Total Tier2 capital	50 500	54 500	47 500	47 500	47 500	42 500	42 500	30 000	30 000
<b>Net own funds for capital adequacy calculation</b>	<b>276 118</b>	<b>266 350</b>	<b>249 780</b>	<b>234 903</b>	<b>229 001</b>	<b>199 566</b>	<b>193 020</b>	<b>154 275</b>	<b>143 777</b>
Credit risk RWA	1 375 536	1 330 305	1 277 348	1 234 728	1 222 091	1 030 380	941 719	847 825	778 555
Market risk RWA	1 590	1 929	2 027	1 781	1 435	1 184	1 293	1 107	1 042
Operational risk RWA	95 104	95 104	95 104	95 104	76 766	76 766	76 766	76 766	59 434
<b>Total RWA</b>	<b>1 472 230</b>	<b>1 427 338</b>	<b>1 374 479</b>	<b>1 331 613</b>	<b>1 300 293</b>	<b>1 108 330</b>	<b>1 019 778</b>	<b>925 697</b>	<b>839 030</b>
<b>Capital adequacy CT1</b>	<b>12,7%</b>	<b>12,9%</b>	<b>12,7%</b>	<b>12,3%</b>	<b>12,2%</b>	<b>12,3%</b>	<b>12,7%</b>	<b>12,7%</b>	<b>13,6%</b>
internal minimum requirement	10,6%	10,6%	10,6%	10,6%	10,4%	10,4%	10,4%	10,4%	10,4%
regulatory minimum requirement	8,5%	8,5%	8,5%	9,5%	9,7%	9,7%	9,7%	9,7%	9,7%
<b>Capital adequacy T1</b>	<b>15,3%</b>	<b>14,8%</b>	<b>14,7%</b>	<b>14,1%</b>	<b>14,0%</b>	<b>14,2%</b>	<b>14,8%</b>	<b>13,4%</b>	<b>13,6%</b>
internal minimum requirement	12,5%	12,5%	12,5%	12,5%	12,1%	12,1%	12,1%	12,1%	12,1%
regulatory minimum requirement	10,2%	10,2%	10,2%	11,2%	11,3%	11,3%	11,3%	11,3%	11,3%
<b>Capital adequacy CAD</b>	<b>18,8%</b>	<b>18,7%</b>	<b>18,2%</b>	<b>17,6%</b>	<b>17,6%</b>	<b>18,0%</b>	<b>18,9%</b>	<b>16,7%</b>	<b>17,1%</b>
internal minimum requirement	16,0%	16,0%	16,0%	16,0%	15,5%	15,5%	15,5%	15,5%	15,5%
regulatory minimum requirement	13,3%	13,3%	13,3%	14,3%	14,3%	14,3%	14,3%	14,3%	14,3%

Capital adequacy, 5 years

EURt	2020	2019	2018	2017	2016
Total Tier 1 capital	225 618	181 501	113 777	90 374	73 672
Total Tier 2 capital	50 500	47 500	30 000	20 000	20 000
<b>Net own funds for capital adequacy calculation</b>	<b>276 118</b>	<b>229 001</b>	<b>143 777</b>	<b>110 374</b>	<b>93 672</b>
Credit risk RWA	1 375 536	1 222 091	778 555	630 539	473 950
Market risk RWA	1 590	1 435	1 042	1 406	2 535
Operational risk RWA	95 104	76 766	59 434	47 754	39 664
<b>Total RWA</b>	<b>1 472 230</b>	<b>1 300 293</b>	<b>839 030</b>	<b>679 700</b>	<b>516 149</b>
<b>Capital adequacy CT1</b>	<b>12,7%</b>	<b>12,2%</b>	<b>13,6%</b>	<b>13,3%</b>	<b>14,3%</b>
internal minimum requirement	10,6%	10,4%	10,4%	10,6%	11,5%
regulatory minimum requirement	8,5%	9,7%	9,7%	8,3%	8,7%
<b>Capital adequacy T1</b>	<b>15,3%</b>	<b>14,0%</b>	<b>13,6%</b>	<b>13,3%</b>	<b>14,3%</b>
internal minimum requirement	12,5%	12,1%	12,1%	12,3%	13,3%
regulatory minimum requirement	10,2%	11,3%	11,3%	9,9%	10,5%
<b>Capital adequacy CAD</b>	<b>18,8%</b>	<b>17,6%</b>	<b>17,1%</b>	<b>16,2%</b>	<b>18,1%</b>
internal minimum requirement	16,0%	15,5%	15,5%	15,1%	16,2%
regulatory minimum requirement	13,3%	14,3%	14,3%	12,4%	13,4%

Income statement, 9 quarters

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Income statement, EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Fee and commission income	8 464	2 229	2 100	2 174	2 440	3 303	3 605	3 521	3 629
<b>Total revenue</b>	<b>8 464</b>	<b>2 229</b>	<b>2 100</b>	<b>2 174</b>	<b>2 440</b>	<b>3 303</b>	<b>3 605</b>	<b>3 521</b>	<b>3 629</b>
Staff costs	-464	-435	-493	-478	-507	-397	-431	-440	-398
Marketing expenses	-146	-81	-57	-73	-70	-40	-74	-61	-130
Other operating expenses	-586	-546	-566	-533	-576	-550	-545	-534	-550
Depreciation and amortization	-489	-482	-479	-481	-481	-482	-461	-448	-451
<b>Total operating expenses</b>	<b>-1 686</b>	<b>-1 543</b>	<b>-1 595</b>	<b>-1 565</b>	<b>-1 634</b>	<b>-1 470</b>	<b>-1 510</b>	<b>-1 483</b>	<b>-1 529</b>
<b>EBIT</b>	<b>6 778</b>	<b>685</b>	<b>505</b>	<b>608</b>	<b>806</b>	<b>1 833</b>	<b>2 095</b>	<b>2 038</b>	<b>2 100</b>
Interest expense	-12	-21	-31	-31	-31	-31	-41	-42	-42
Other financial income and expense	317	174	512	-296	108	92	73	191	-127
<b>Total financial income and expense</b>	<b>305</b>	<b>153</b>	<b>481</b>	<b>-327</b>	<b>77</b>	<b>61</b>	<b>33</b>	<b>149</b>	<b>-169</b>
Income tax	0	0	0	-844	0	0	0	-972	0
<b>Net profit</b>	<b>7 084</b>	<b>838</b>	<b>986</b>	<b>-563</b>	<b>883</b>	<b>1 894</b>	<b>2 128</b>	<b>1 215</b>	<b>1 931</b>

Income statement, 5 years

Income statement, EURt	2020	2019	2018	2017	2016
Fee and commission income	14 966	12 869	13 942	13 293	12 905
<b>Total revenue</b>	<b>14 966</b>	<b>12 869</b>	<b>13 942</b>	<b>13 293</b>	<b>12 905</b>
Staff costs	-1 871	-1 775	-1 548	-1 476	-1 580
Marketing expenses	-357	-245	-394	-2 279	-2 534
Other operating expenses	-2 231	-2 204	-2 074	-2 486	-2 417
Depreciation and amortization	-1 931	-1 872	-1 807	-424	-409
<b>Total operating expenses</b>	<b>-6 389</b>	<b>-6 097</b>	<b>-5 823</b>	<b>-6 664</b>	<b>-6 940</b>
<b>EBIT</b>	<b>8 577</b>	<b>6 772</b>	<b>8 119</b>	<b>6 630</b>	<b>5 965</b>
Interest expense	-95	-145	-168	-168	-162
Other financial income and expense	707	465	-25	296	326
<b>Total financial income and expense</b>	<b>612</b>	<b>320</b>	<b>-193</b>	<b>128</b>	<b>164</b>
Income tax	-844	-972	-1 100	-951	0
<b>Net profit</b>	<b>8 345</b>	<b>6 120</b>	<b>6 826</b>	<b>5 807</b>	<b>6 129</b>

Balance sheet, 9 quarters

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Balance sheet, EURt	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19	Dec 18
Cash and cash equivalents	3 348	3 599	1 652	1 645	5 655	4 783	4 020	3 398	5 017
Financial assets at fair value	337	327	353	345	336	326	319	338	353
Receivables and accrued revenue	6 949	742	709	688	835	793	1 200	1 236	1 227
Other prepaid expenses	239	167	112	172	104	44	116	200	239
<b>Total current assets</b>	<b>10 873</b>	<b>4 835</b>	<b>2 826</b>	<b>2 851</b>	<b>6 930</b>	<b>5 947</b>	<b>5 654</b>	<b>5 173</b>	<b>6 836</b>
Units of funds	6 788	6 180	8 396	7 892	7 695	7 597	7 449	7 380	7 590
Tangible and intangible assets	16 691	16 429	16 209	16 546	16 596	16 595	16 727	16 839	16 767
<b>Total fixed assets</b>	<b>23 480</b>	<b>22 609</b>	<b>24 604</b>	<b>24 438</b>	<b>24 291</b>	<b>24 192</b>	<b>24 177</b>	<b>24 219</b>	<b>24 357</b>
<b>Total assets</b>	<b>34 352</b>	<b>27 444</b>	<b>27 430</b>	<b>27 288</b>	<b>31 221</b>	<b>30 139</b>	<b>29 831</b>	<b>29 392</b>	<b>31 193</b>
Subordinated liabilities	606	606	1 555	1 555	1 555	1 555	1 574	2 109	2 109
Trade payables	216	400	305	379	283	234	1 836	576	252
Other liabilities	288	318	326	1 135	261	248	276	1 253	249
<b>Total liabilities</b>	<b>1 109</b>	<b>1 324</b>	<b>2 187</b>	<b>3 070</b>	<b>2 100</b>	<b>2 037</b>	<b>3 686</b>	<b>3 938</b>	<b>2 610</b>
Share capital	1 500	1 500	1 500	1 500	1 500	1 500	1 500	1 500	1 500
Mandatory reserve	683	683	683	683	683	683	683	683	683
Other reserves	416	377	338	588	528	391	456	393	338
Accumulated deficit/profit	22 300	22 300	22 300	22 011	20 290	20 290	20 162	21 662	19 236
Income for the accounting period	8 345	1 261	423	-563	6 120	5 237	3 343	1 215	6 826
<b>Total equity</b>	<b>33 243</b>	<b>26 121</b>	<b>25 244</b>	<b>24 219</b>	<b>29 121</b>	<b>28 102</b>	<b>26 145</b>	<b>25 453</b>	<b>28 583</b>
<b>Total liabilities and equity</b>	<b>34 352</b>	<b>27 444</b>	<b>27 430</b>	<b>27 288</b>	<b>31 221</b>	<b>30 139</b>	<b>29 831</b>	<b>29 392</b>	<b>31 193</b>

Balance sheet, 5 years

Balance sheet, EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Cash and cash equivalents	3 348	5 655	5 017	5 214	4 451
Financial assets at fair value	337	336	353	359	328
Receivables and accrued revenue	6 949	835	1 227	1 168	1 452
Other prepaid expenses	239	104	239	223	210
<b>Total current assets</b>	<b>10 873</b>	<b>6 930</b>	<b>6 836</b>	<b>6 965</b>	<b>6 442</b>
Units of funds	6 788	7 695	7 590	6 261	10 866
Tangible and intangible assets	16 691	16 596	16 767	5 902	6 235
<b>Total fixed assets</b>	<b>23 480</b>	<b>24 291</b>	<b>24 357</b>	<b>12 163</b>	<b>17 102</b>
<b>Total assets</b>	<b>34 352</b>	<b>31 221</b>	<b>31 193</b>	<b>19 128</b>	<b>23 543</b>
Subordinated liabilities	606	1 555	2 109	2 109	2 109
Trade payables	216	283	252	269	287
Other liabilities	288	261	249	209	191
<b>Total liabilities</b>	<b>1 109</b>	<b>2 100</b>	<b>2 610</b>	<b>2 587</b>	<b>2 586</b>
Share capital	1 500	1 500	1 500	2 700	9 300
Mandatory reserve	683	683	683	683	376
Other reserves	22 300	20 290	19 236	7 122	4 885
Accumulated deficit/profit	8 345	6 120	6 826	5 807	6 129
Income for the accounting period	33 243	29 121	28 583	16 542	20 957
<b>Total equity</b>	<b>34 352</b>	<b>31 221</b>	<b>31 193</b>	<b>19 128</b>	<b>23 543</b>
<b>Total liabilities and equity</b>	<b>31 221</b>	<b>31 193</b>	<b>19 128</b>	<b>23 543</b>	<b>11 038</b>



## Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Return on Equity (ROE)	95,5%	13,1%	15,9%	-8,4%	12,3%	27,9%	33,0%	18,0%	28,0%
pre-tax ROE	95,5%	13,1%	15,9%	4,2%	12,3%	27,9%	33,0%	32,4%	28,0%
Return on Assets (ROA)	91,7%	12,2%	14,4%	-7,7%	11,5%	25,3%	28,7%	16,1%	25,5%
Cost/Income ratio (C/I)	19,9%	69,3%	76,0%	72,0%	67,0%	44,5%	41,9%	42,1%	42,1%
Number of Pension Fund Customers (thous.)	215	193	189	193	194	189	198	195	194
Number of Employees (full-time)	29	30	29	27	27	27	27	26	26

## Financial and Operational Ratios, 5 years

Financial and operational ratios	2020	2019	2018	2017	2016
Return on Equity (ROE)	26,8%	21,2%	30,3%	31,0%	40,7%
pre-tax ROE	29,5%	24,6%	35,1%	36,0%	40,7%
Return on Assets (ROA)	25,5%	19,6%	27,1%	27,2%	35,4%
Cost/Income ratio (C/I)	42,7%	47,4%	41,8%	50,1%	53,8%
Number of Pension Fund Customers (thous.)	215	194	194	202	205
Number of Employees (full-time)	29	27	26	22	25

Return on Equity (ROE)  
net profit / average equity \* 100

pre-tax ROE  
profit before taxes / average equity \* 100

Return on Assets (ROA)  
net profit / average assets \* 100

Cost/Income ratio (C/I)  
total operating expenses / total income\* 100

Assets under management, 9 quarters

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Fund assets, EURt	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
LHV Pensionifond XL	231 725	224 821	207 123	191 649	197 746	188 853	184 117	176 991	167 009
LHV Pensionifond L	1 003 441	984 793	951 351	893 496	913 402	882 844	864 151	840 669	812 853
LHV Pensionifond M	145 347	143 004	139 746	133 739	133 741	130 924	125 440	118 855	113 588
LHV Pensionifond S	53 420	52 832	53 519	54 218	56 453	55 642	57 292	58 201	59 327
LHV Pensionifond XS	24 620	24 390	24 731	22 556	22 415	22 182	21 287	20 593	20 429
LHV Pensionifond Eesti 100			2 802	2 554	2 728	2 662	2 656	2 336	2 197
LHV Pensionifond Roheline	4 697	3 503	1 239	549					
LHV Pensionifond Indeks	38 529	34 750	33 163	22 578	22 626	20 734	15 814	13 867	11 348
LHV Pensionifond Roheline Pluss	2 146								
LHV Pensionifond Indeks Pluss	10 136	6 795	5 944	4 831	5 063	4 470	3 573	2 711	2 082
LHV Täiendav Pensionifond	18 988	17 525	17 016	15 391	16 352	16 210	15 921	15 531	14 892
LHV Pärsia Lahe Fond								4 574	8 094
LHV Maailma Aktsiad Fond	4 025	3 528	3 316	2 665	3 454	3 223	3 144	3 025	2 613
<b>Total assets</b>	<b>1 537 074</b>	<b>1 495 941</b>	<b>1 439 950</b>	<b>1 344 225</b>	<b>1 373 981</b>	<b>1 327 743</b>	<b>1 293 394</b>	<b>1 257 354</b>	<b>1 214 432</b>

Quarterly returns	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
LHV Pensionifond XL	1,8%	1,4%	8,0%	-3,5%	1,4%	1,2%	1,3%	1,8%	-1,6%
LHV Pensionifond L	1,1%	1,4%	5,3%	-2,7%	1,2%	1,3%	1,3%	1,9%	-1,4%
LHV Pensionifond M	0,7%	0,9%	1,5%	-2,1%	0,5%	1,0%	0,9%	1,1%	-0,4%
LHV Pensionifond S	0,5%	0,4%	0,7%	-1,3%	-0,1%	0,2%	0,8%	0,4%	0,1%
LHV Pensionifond XS	0,4%	0,6%	0,7%	-1,2%	-0,3%	0,4%	0,7%	0,5%	0,3%
LHV Pensionifond Eesti 100			6,0%	-5,8%	1%	0,2%	0,2%	2,2%	-1,9%
LHV Pensionifond Roheline	26,8%	20,4%							
LHV Pensionifond Indeks	9,4%	3,0%	12,5%	-21,8%	4,3%	4,6%	0,6%	14,6%	-8,6%
LHV Pensionifond Roheline Pluss	10,0%								
LHV Pensionifond Indeks Pluss	10,0%	5,1%	14,0%	-20,2%	6,5%	3,4%	1,1%	13,5%	-10,3%
LHV Täiendav Pensionifond			8,7%	-4,4%	1,7%	1,4%	1,6%	3,4%	-2,4%
LHV Pärsia Lahe Fond							0,9%	4,0%	-6,3%
LHV Maailma Aktsiad Fond	7,3%	2,7%	21,6%	-19,1%	8,6%	-0,2%	0,7%	9,3%	-13,8%

Assets under management, 5 years

Fund assets, EURt	2020	2019	2018	2017	2016
LHV Pensionifond XL	231 725	197 746	167 009	135 327	111 564
LHV Pensionifond L	1 003 441	913 402	812 853	749 904	440 110
LHV Pensionifond M	145 347	133 741	113 588	94 507	63 635
LHV Pensionifond S	53 420	56 453	59 327	64 217	58 343
LHV Pensionifond XS	24 620	22 415	20 429	20 763	20 369
LHV Pensionifond Eesti 100		2 728	2 197		
LHV Pensionifond Roheline	4 697				
LHV Pensionifond Indeks	38 529	22 626	11 348	7 457	444
LHV Pensionifond Roheline Pluss	2 146				
LHV Pensionifond Indeks Pluss	10 136	5 063	2 082	1 491	628
LHV Täiendav Pensionifond	18 988	16 352	14 892	14 086	8 843
LHV Pärsia Lahe Fond			8 094	10 674	12 795
LHV Maailma Aktsiad Fond	4 025	3 454	2 613	3 803	3 804
LHV Pension 50					230 418
LHV Pension 25					13 265
LHV Pension Intress					4 404
LHV Pension Intress Pluss				544	544
LHV Pension 100 Pluss					4 695
<b>Total assets</b>	<b>1 537 074</b>	<b>1 373 981</b>	<b>1 214 432</b>	<b>1 102 774</b>	<b>973 861</b>

Annual returns	2020	2019	2018	2017	2016
LHV Pensionifond XL	7,6%	5,8%	-0,1%	3,5%	4,2%
LHV Pensionifond L	5,0%	5,8%	0,1%	2,8%	3,6%
LHV Pensionifond M	0,9%	3,5%	1,1%	2,3%	3,2%
LHV Pensionifond S	0,2%	1,3%	0,1%	-0,6%	2,1%
LHV Pensionifond XS	0,4%	1,3%	0,5%	-0,4%	1,5%
LHV Pensionifond Eesti 100		3,8%	-2,5%		
LHV Pensionifond Roheline	94,8%				
LHV Pensionifond Indeks	-0,8%	25,6%	-5,4%	6,2%	
LHV Pensionifond Roheline Pluss	10,0%				
LHV Pensionifond Indeks Pluss	5,1%	26,4%	-7,0%	9,3%	
LHV Täiendav Pensionifond	8,6%	8,3%	-1,6%	5,2%	5,6%
LHV Pärsia Lahe Fond			-5,5%	-0,6%	-1,0%
LHV Maailma Aktsiad Fond	8,4%	19,4%	-13,8%	13,7%	2,7%
LHV Pension 50					1,0%
LHV Pension 25					2,0%
LHV Pension Intress					1,7%
LHV Pension Intress Pluss				-1,2%	1,5%
LHV Pension 100 Pluss					0,2%

## Balance sheet, 5 years

Balance sheet, EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Cash and cash equivalents				2 724	1 859
Loans granted				50 653	38 466
Loan impairments				-1 225	-2 006
Receivables from customers				1 313	359
Other assets				689	715
<b>Total assets</b>				<b>54 155</b>	<b>39 393</b>
Loans received				36 776	30 580
Other liabilities				8 652	2 013
<b>Total liabilities</b>				<b>45 427</b>	<b>32 593</b>
<b>Equity</b>				<b>8 727</b>	<b>6 800</b>
<b>Total liabilities and equity</b>				<b>54 155</b>	<b>39 393</b>

## Income statement, 5 years

Income statement, EURt	2020	2019	4 months		
			2018	2017	2016
Net interest income	1 619		1 619	5 142	5 306
Net fee and commission income			956	1 190	565
<b>Total revenue</b>			<b>2 574</b>	<b>6 332</b>	<b>5 871</b>
Staff costs			-535	-1 673	-1 491
Office rent and expenses			-86	-235	-155
IT expenses			-84	-177	-156
Marketing expenses			-525	-1 283	-1 085
Other operating expenses			-436	-1 172	-1 146
<b>Total operating expenses</b>			<b>-1 666</b>	<b>-4 539</b>	<b>-4 034</b>
<b>Earnings before impairment losses</b>			<b>909</b>	<b>1 793</b>	<b>1 838</b>
Impairment losses			-390	431	286
Income tax			-144	-297	-270
<b>Net profit</b>			<b>375</b>	<b>1 927</b>	<b>1 853</b>

## Financial and Operational Ratios, 5 years

	2020	2019	2018	2017	2016
Return on Equity (ROE)				24,8%	31,6%
Return on Assets (ROA)				2,1%	2,3%
Net Interest Margin (NIM)				11,0%	13,1%
Cost/Income ratio (C/I)				71,7%	68,7%
Risk Cost Ratio				-1,0%	-0,7%
Number of Customers (thousands)				127	94
Number of Employees (full-time)				54	60

Return on Equity (ROE)  
net profit (attributable to the owners of the parent) /  
average equity (attributable to the owners of the parent) \* 100

Return on Assets (ROA)  
net profit / average assets \* 100

Net Interest Margin (NIM)  
net interest income / average interest earning assets \* 100

Cost/Income ratio (C/I)  
total operating expenses / total income\* 100

Risk Cost Ratio  
loan loss / average loan portfolio

\* The financial results of UAB Mokilizingas are reflected in consolidated results of AS LHV Group until April 2018 (incl.)

## Share information, 9 quarters

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	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19	Q4-18
Number of shares (thousands)	28 819	28 819	28 819	28 454	28 454	28 454	26 016	26 016	26 016
Share price (at the end of the period, EUR)	19,50	13,50	13,15	9,90	12,00	12,00	11,85	10,80	9,46
Market capitalization (EURm)	562	389	379	282	341	341	308	281	246
EPS (EUR)	0,62	0,35	0,10	0,25	0,20	0,26	0,27	0,18	0,23
P/E (last 4 quarters)	14,8	15,1	16,5	10,4	13,8	13,6	13,1	10,8	9,8
P/B	2,4	1,8	1,8	1,4	1,7	1,8	1,9	1,8	1,6
DPS (EUR)				0,19				0,21	
Presumed net dividend per share (EUR)*	0,14	0,08	0,02	0,07	0,04	0,06	0,06	0,05	0,05
Number of shareholders	10 714	9 876	9 692	8 873	6 950	6 464	6 045	5 926	5 615
Shares traded during the period (thousands)	169	105	221	777	185	322	269	356	223
Number of trades	3 435	1 907	2 130	9 262	1 349	1 629	1 457	1 560	1 359
Trading volume (EURt)	3 126	1 433	2 862	8 559	2 210	3 846	3 035	3 801	2 310
Weighted average share price of the period	18,46	13,66	11,62	11,73	11,92	11,94	11,30	10,69	10,37
Index OMX Tallinn	1 344	1 157	1 220	1 006	1 280	1 235	1 255	1 238	1 163
Index OMX Baltic	1 105	935	948	778	993	968	960	936	874
Shares held by members of the Management Board and Supervisory Board	48%	48%	48%	49%	49%	50%	50%	50%	50%

## Share information, 5 years

	2020	2019	2018	2017	2016
Number of shares (thousands)	28 819	28 454	26 016	25 767	25 356
Share price (at the end of the period, EUR)	19,50	12,00	9,46	10,40	9,74
Market capitalization (EURm)	562	341	246	268	247
EPS (EUR)	1,32	0,87	0,97	0,76	0,70
P/E	14,8	13,8	9,8	13,7	13,9
P/B	2,4	1,7	1,6	2,2	2,4
DPS (EUR)	0,19	0,21	0,16	0,15	
Presumed net dividend per share (EUR)*	0,31	0,22	0,22	0,15	0,14
Number of shareholders	10 714	6 950	5 615	5 281	5 170
Shares traded during the period (thousands)	2 831	1 132	1 109	1 196	1 116,61
Number of trades	37 105	5 995	4 492	5 362	4 661,00
Trading volume (EURt)	36 073	12 892	12 122	12 236	8 654,71
Weighted average share price of the period	12,74	11,39	10,93	10,23	7,75
Index OMX Tallinn	1 344	1 280	1 163	1 242	1 076
Index OMX Baltic	1 105	993	874	944	788
Shares held by members of the Management Board and Supervisory Board	48%	49%	50%	52%	52%

<b>EPS</b> net profit (attributable to the owners of the parent) / number of shares	Presumed net dividend per share (EUR)* Based on the Dividend Policy approved by the General Meeting of LHV Group on 29 March 2017. The annual General Meeting of shareholders decides dividend payments and does not have to take into account the Dividend Policy
<b>P/E</b> latest share price / earnings per share	Weighted average share price of the period: Trading volume of the period / number of shares traded during the period
<b>P/B</b> latest share price / book value per share	
<b>DPS</b> net dividend paid during the period / number	Stock information is obtained from Nasdaq Baltic webpage:

## TOP 10 shareholders as of 30.12.2020

Name of the shareholder	Participation	Number of shares
AS Lõhmus Holdings	12,6%	3 618 920
Rain Lõhmus	8,8%	2 538 367
Viisemann Investments AG	7,6%	2 186 432
Ambient Sound Investments OÜ	5,7%	1 653 709
OÜ Krenno	4,2%	1 210 215
AS Genteel	3,8%	1 082 744
AS Amalfi	3,6%	1 031 310
OÜ Kristobal	2,7%	782 488
SIA Krugmans	2,4%	688 199
OÜ Bonaares	2,2%	638 276

Subordinated bonds issued by AS LHV Group

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**6.00% T2 bond    6.00% T2 bond**

ISIN	EE3300111558	EE3300001791
Ticker	LHVB060028A	LHVB060030A
Total number of securities	40 000	35 000
Nominal value (EUR)	1 000	1 000
Issue value (EUR)	40 000 000	35 000 000
Listing date	03.12.2018	01.10.2020
Maturity date	28.11.2028*	30.09.2030**
Coupon rate (annual)	6,00%	6,00%
Coupon frequency	quarterly	quarterly

**8.00% AT1 bond    9.50% AT1 bond**

ISIN	EE3300111780	EE3300001668
Total number of securities	200	150
Nominal value (EUR)	100 000	100 000
Issue value (EUR)	20 000 000	15 000 000
Listing date	26.06.2019	26.05.2020
Maturity date	unfixed	unfixed
Coupon rate (annual)	8,00%	9,50%
Coupon frequency	quarterly	quarterly

\* According to the Terms of the Bonds 28.11.2028, the Company is entitled to redeem the Bonds 28.11.2028 prematurely at any time after the lapse of 5 years as from the date of issue, i.e. at any time after 28.11.2023, by notifying the bondholders at least 30 days in advance. The Company is further entitled to redeem the Bonds prematurely before the lapse of the 5-year term if there is a change in the regulative classification of the Bonds 28.11.2028 resulting in the Bonds 28.11.2028 being, in the opinion of the Company after consultation with the EFSA, excluded or likely to be excluded from the classification as tier 2 own funds of a credit institution or if there is a significant change in the taxation regime applicable in respect of the Bonds 28.11.2028 that became effective or was announced after the issue of the relevant Bonds, as further specified in the Bond Terms.

The bondholders are not entitled to claim early redemption of the Bonds 28.11.2028 under any circumstances. The Bonds 28.11.2028 may be redeemed prematurely by the Company on the above-described grounds only if the EFSA (or the European Central Bank if it is in the competence thereof) has granted its consent to the early redemption.

\*\* According to the Terms of the Bonds 30.09.2030, the Company is entitled to redeem the Bonds 30.09.2030 prematurely at any time after the lapse of 5 years as from the date of issue, i.e. at any time after 30.09.2025, by notifying the bondholders at least 30 days in advance. The Company is further entitled to redeem the Bonds 30.09.2030 prematurely before the lapse of the 5-year term if there is a change in the regulative classification of the Bonds 30.09.2030 resulting in the Bonds 30.09.2030 being, in the opinion of the Company, excluded from the classification as own funds of a credit institution or if there is a significant change in the taxation regime applicable in respect of the Bonds 30.09.2030, provided that the Company was not in a position to foresee such changes upon the issue of the Bonds 30.09.2030. If this early redemption right is exercised by the Company, the rate of return from an investment into the Bonds may be lower than initially anticipated. The bondholders are not entitled to claim early redemption of the Bonds 30.09.2030 under any circumstances. The Bonds 30.09.2030 may be redeemed prematurely by the Company on the above-described grounds only if the FSA (or the EBA if it is in the competence thereof) has granted its consent to the early redemption.

## Financial Calendar 2020

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04.02.2020	Q4 2019 and unaudited full year results
11.02.2020	Disclosure of Financial Plan
11.02.2020	January results
21.02.2020	Audited results for 2019
10.03.2020	February results
13.03.2020	General meeting of shareholders
26.03.2020	Ex-dividend date (ex-date)
21.04.2020	Q1 interim results
12.05.2020	April results
09.06.2020	May results
14.07.2020	Q2 interim results
11.08.2020	July results
15.09.2020	August results
20.10.2020	Q3 interim results
10.11.2020	October results
15.12.2020	November results

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