

LHV Factbook

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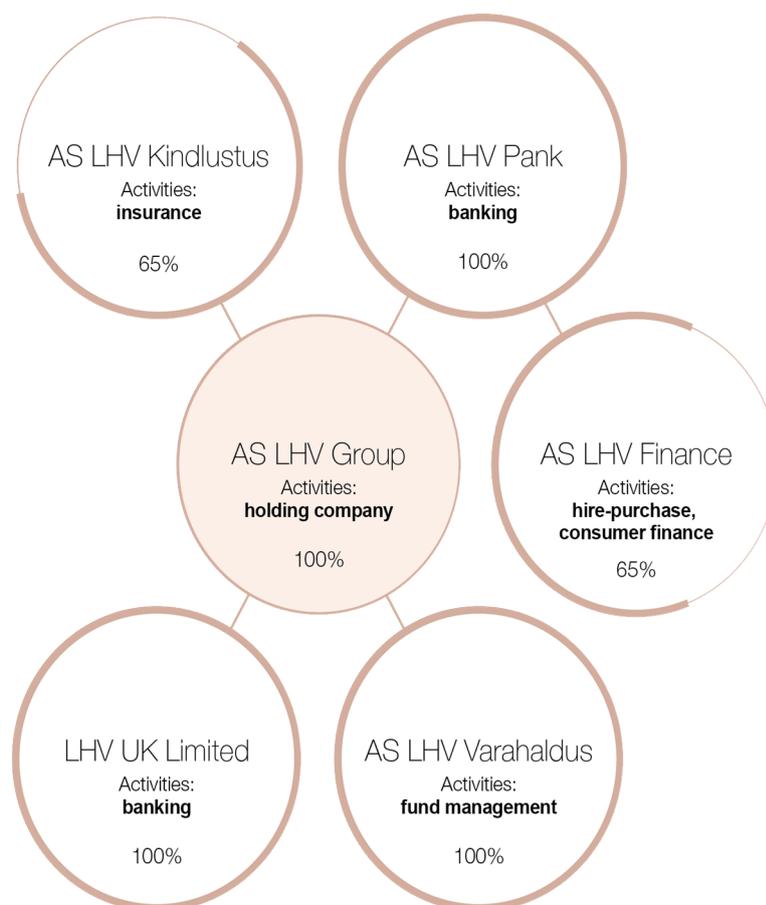
Discontinued operations

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 560 people work in LHV. The main subsidiaries of AS LHV Group are AS LHV Pank, AS LHV Varahaldus and AS LHV Kindlustus. LHV Pank with its subsidiary has about 297,000 customers. Our pension funds have more than 211,000 customers. Altogether, LHV Group has more than 469,000 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

LHV UK Limited

Board of Directors: Madis Toomsalu, Erki Kilu, Andres Kitter

AS LHV Pank

Supervisory Board: Madis Toomsalu, Rain Lõhmus, Raivo Hein, Heldur Meerits, Tiina Mõis, Andres Viisemann
Management Board: Kadri Kiisel, Andres Kitter, Indrek Nuume, Jüri Heero, Meelis Paakspuu, Martti Singi

AS LHV Finance

Supervisory Board: Kadri Kiisel, Madis Toomsalu, Veiko Poolgas, Jaan Koppel
Management Board: Mari-Liis Stalde

Income statement, 9 quarters

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Income statement, EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Net interest income	20,372	19,893	16,731	15,545	16,323	13,268	11,546	11,628	10,945
Net fee and commission income	8,640	14,183	6,472	6,188	6,507	6,427	6,412	6,613	6,225
Net gains from financial assets	-375	1,316	335	322	-389	170	119	203	178
Other income	40	57	44	-16	36	58	33	16	-23
Total revenue	28,765	35,449	23,582	22,039	22,477	19,923	18,111	18,460	17,324
Staff costs	-7,253	-6,368	-5,630	-6,146	-5,770	-5,236	-4,593	-4,883	-4,553
Office rent and expenses	-463	-239	-45	-236	-278	-277	-229	-225	-229
IT expenses	-1,005	-964	-868	-782	-729	-861	-641	-639	-629
Marketing expenses	-532	-475	-557	-315	-475	-443	-471	-467	-708
Other operating expenses	-4,507	-3,381	-3,613	-3,183	-3,922	-4,541	-3,465	-3,189	-2,987
Total operating expenses	-13,760	-11,427	-10,713	-10,661	-11,174	-11,359	-9,399	-9,403	-9,105
EBIT	15,005	24,023	12,869	11,378	11,303	8,564	8,711	9,057	8,219
Earnings before impairment losses	15,005	24,023	12,869	11,378	11,303	8,564	8,711	9,057	8,219
Impairment losses on loans and advances	-1,601	-2,243	27	-7,672	-1,011	-1,546	-15	-697	-951
Income tax	-1,988	-3,741	-2,122	-156	-2,809	-586	-701	-697	-2,265
Net profit	11,417	18,039	10,774	3,550	7,484	6,432	7,995	7,662	5,002
Profit attributable to non-controlling interest	373	200	677	615	404	713	706	565	312
Profit attributable to owners of the parent	11,043	17,840	10,096	2,935	7,079	5,719	7,289	7,098	4,690

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
Total revenue	103,547	73,818	70,024	58,523	50,558
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
Total operating expenses	-43,975	-39,266	-33,807	-31,945	-28,914
EBIT	59,572	34,552	36,217	26,578	21,644
Earnings before impairment losses	59,572	34,552	36,217	26,578	21,644
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
Net profit	39,847	27,092	27,190	22,176	19,894
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	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Cash and cash equivalents	3,193,146	2,393,537	1,753,730	1,438,793	1,284,182	1,271,153	1,468,510	1,099,009	764,778
Financial assets at fair value	149,739	330,055	430,661	423,117	231,321	40,962	124,035	119,462	26,205
Loans granted	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
Loan impairments	-18,170	-16,858	-14,512	-14,608	-7,296	-6,104	-11,561	-11,757	-11,216
Receivables from customers	5,185	9,388	2,443	3,039	2,780	3,551	33,491	9,503	7,275
Other assets	30,005	29,604	29,216	28,527	30,148	29,212	28,700	28,835	29,308
Total assets	5,682,423	4,971,407	4,071,872	3,697,512	3,287,341	3,031,912	2,876,800	2,374,714	1,818,313
Demand deposits	4,272,474	3,635,166	2,756,352	2,512,196	2,357,463	2,189,478	2,005,227	1,672,003	1,422,738
Term deposits	459,866	483,301	458,142	572,520	591,948	508,549	527,660	410,654	143,926
Accrued interest liability	1,503	1,302	990	2,219	4,001	2,887	1,783	730	340
Loans received	508,801	468,585	471,554	271,553	25,687	25,647	28,640	28,591	21,638
Loans received and deposits from customers	5,242,644	4,588,355	3,687,038	3,358,488	2,979,098	2,726,562	2,563,309	2,111,977	1,588,642
Other liabilities	73,668	27,173	34,746	35,138	25,647	23,877	39,176	22,775	21,975
Subordinated loans	110,876	110,603	125,506	90,564	75,445	75,444	75,348	75,423	51,249
Total liabilities	5,427,188	4,726,131	3,847,290	3,484,190	3,080,191	2,825,883	2,677,833	2,210,175	1,661,866
Equity	255,235	245,276	224,582	213,322	207,150	206,028	198,967	164,539	156,447
Minority interest	6,756	8,483	5,921	5,243	4,190	5,218	4,505	3,799	3,234
Total liabilities and equity	5,682,423	4,971,407	4,071,872	3,697,512	3,287,341	3,031,912	2,876,800	2,374,714	1,818,313

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
Total assets	4,971,407	3,031,912	1,677,100	1,772,856	935,447
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
Total liabilities	4,726,131	2,825,883	1,519,337	1,644,902	827,723
Equity	245,276	206,028	157,763	127,955	107,724
Minority interest	8,483	5,218	4,123	7,894	5,319
Total liabilities and equity	4,971,407	3,031,912	1,677,100	1,772,856	935,447

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Return on Equity (ROE)	18.2%	31.3%	18.9%	5.7%	14.0%	11.6%	16.4%	18.1%	12.2%
Pre-tax ROE	21.3%	36.1%	21.7%	6.0%	19.0%	12.8%	18.0%	19.9%	17.4%
Return on Assets (ROA)	0.9%	1.6%	1.1%	0.4%	0.9%	0.9%	1.2%	1.5%	1.1%
CFROI	24.0%	26.4%	22.0%	21.6%	21.9%	19.0%	19.4%	21.4%	20.9%
Net Interest Margin (NIM)	1.5%	1.8%	1.7%	1.8%	2.1%	1.8%	1.8%	2.3%	2.6%
Spread	1.5%	1.7%	1.7%	1.8%	2.1%	1.8%	1.7%	2.2%	2.5%
Cost/Income ratio (C/I)	47.8%	32.2%	45.4%	48.4%	49.7%	57.0%	51.9%	50.9%	52.6%
Equity Multiplier (EM)	22.0	19.9	18.2	17.0	15.7	14.9	14.8	13.4	11.4
Risk Cost Ratio	0.3%	0.4%	0.0%	1.7%	0.2%	0.4%	0.0%	0.3%	0.4%
Number of Customers (thousands)	468	410	382	370	368	360	346	347	337
Number of Employees (full-time)	556	513	487	467	459	424	406	420	389

Regulatory ratios and minimums	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Capital adequacy CT1	12.35%	13.26%	13.02%	12.98%	12.56%	12.39%	13.68%	12.12%	13.02%
CT1 (regulatory minimum)	8.52%	8.52%	8.45%	8.45%	9.45%	9.67%	9.67%	9.67%	9.67%
Capital adequacy T1	14.51%	15.56%	15.40%	15.45%	14.02%	13.88%	15.38%	13.99%	13.02%
T1 (regulatory minimum)	10.16%	10.16%	10.09%	10.09%	11.09%	11.30%	11.30%	11.30%	11.30%
Capital adequacy CAD	19.13%	20.50%	20.51%	19.33%	18.02%	17.96%	20.04%	19.16%	18.27%
CAD (regulatory minimum)	13.33%	13.33%	13.33%	13.33%	14.33%	14.31%	14.31%	14.31%	14.31%
Min. req. for own funds and elig. liabilities MREL	6.57%	6.71%	9.06%	8.68%	8.40%	8.94%	9.33%	9.95%	11.12%
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	140%	148%	183%	180%	153%	145%	184%	202%	153%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	158%	153%	156%	159%	157%	153%	182%	175%	150%
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%	18.6%	20.8%
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)	410	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	13.26%	12.39%	13.65%	14.02%	15.09%
CT1 (regulatory minimum)	8.52%	9.67%	9.67%	8.29%	8.74%
Capital adequacy T1	15.56%	13.88%	13.65%	14.02%	15.09%
T1 (regulatory minimum)	10.16%	11.30%	11.30%	9.91%	10.49%
Capital adequacy CAD	20.50%	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	6.72%	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%	141%	
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	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Loans granted,	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
incl. past due:	25,593	24,809	26,944	30,165	38,320	39,145	19,199	23,660	22,958
1-30 days	18,479	17,728	20,280	23,320	27,354	26,273	5,846	6,584	7,063
31-60 days	2,157	2,559	2,174	2,923	5,297	7,142	3,717	2,715	1,792
61-90 days	696	850	1,367	822	2,390	1,655	501	882	895
over 90 days or contract cancelled	4,261	3,671	3,122	3,100	3,279	4,074	9,135	13,478	13,208
Loan impairments	-18,170	-16,858	-14,512	-14,608	-7,296	-6,104	-11,561	-11,757	-11,216
Share of impairments (over 90 days or cancelled)	426.5%	459.2%	464.8%	471.2%	222.5%	149.8%	126.6%	87.2%	84.9%

EURt, percentage	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Loans granted,	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
incl. past due:	1.1%	1.1%	1.4%	1.7%	2.2%	2.3%	1.6%	2.1%	2.3%
1-30 days	0.8%	0.8%	1.1%	1.3%	1.6%	1.6%	0.5%	0.6%	0.7%
31-60 days	0.1%	0.1%	0.1%	0.2%	0.3%	0.4%	0.3%	0.2%	0.2%
61-90 days	0.0%	0.0%	0.1%	0.0%	0.1%	0.1%	0.0%	0.1%	0.1%
over 90 days or contract cancelled	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.7%	1.2%	1.3%
Loan impairments	-0.8%	-0.8%	-0.8%	-0.8%	-0.4%	-0.4%	-0.9%	-1.0%	-1.1%
Share of impairments (over 90 days or cancelled)	426.5%	459.2%	464.8%	471.2%	222.5%	149.8%	126.6%	87.2%	84.9%

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 cancelled)	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 cancelled)	459.2%	149.8%	66.5%	47.4%	210.4%

Capital adequacy, 9 quarters

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EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Total Tier 1 capital	235,552	236,333	226,053	219,005	192,651	186,780	181,271	149,065	126,214
Common Equity Tier 1 capital	200,552	201,333	191,053	184,005	172,651	166,780	161,271	129,065	126,214
Additional Tier 1 capital	35,000	35,000	35,000	35,000	20,000	20,000	20,000	20,000	0
Total Tier 2 capital	75,000	75,000	75,000	55,000	55,000	55,000	55,000	55,000	50,900
Net own funds for capital adequacy calculation	310,552	311,333	301,053	274,005	247,651	241,780	236,271	204,065	177,114
Credit risk RWA	1,465,249	1,388,946	1,338,213	1,286,977	1,243,968	1,231,162	1,064,507	950,865	855,287
Market risk RWA	5,213	4,922	4,925	6,136	5,639	5,170	4,880	4,906	4,766
Credit valuation adjustment risk RWA	225	82	44	118	49	22	26	14	58
Operational risk RWA	152,778	124,638	124,638	124,638	124,638	109,545	109,545	109,545	109,545
Total RWA	1,623,465	1,518,588	1,467,820	1,417,870	1,374,294	1,345,900	1,178,958	1,065,331	969,657
Capital adequacy CT1	12.35%	13.26%	13.02%	12.98%	12.56%	12.39%	13.68%	12.12%	13.02%
internal minimum requirement	10.63%	10.63%	10.63%	10.63%	10.63%	10.40%	10.40%	10.40%	10.40%
regulatory minimum requirement	8.52%	8.52%	8.45%	8.45%	9.45%	9.67%	9.67%	9.67%	9.67%
Capital adequacy T1	14.51%	15.56%	15.40%	15.45%	14.02%	13.88%	15.38%	13.99%	13.02%
internal minimum requirement	12.46%	12.46%	12.46%	12.46%	12.46%	12.10%	12.10%	12.10%	12.10%
regulatory minimum requirement	10.16%	10.16%	10.09%	10.09%	11.09%	11.30%	11.30%	11.30%	11.30%
Capital adequacy CAD	19.13%	20.50%	20.51%	19.33%	18.02%	17.96%	20.04%	19.16%	18.27%
internal minimum requirement	16.00%	16.00%	16.00%	16.00%	16.00%	15.50%	15.50%	15.50%	15.50%
regulatory minimum requirement	13.33%	13.33%	13.33%	13.33%	14.33%	14.31%	14.31%	14.31%	14.31%

Capital adequacy, 5 years

EURt	2020	2019	2018	2017	2016
Total Tier 1 capital	236,333	186,780	120,718	101,281	83,779
Common Equity Tier 1 capital	201,333	166,780	120,718	101,281	83,779
Additional Tier 1 capital	35,000	20,000	0	0	0
Total Tier 2 capital	75,000	55,000	50,900	30,900	30,900
Net own funds for capital adequacy calculation	311,333	241,780	171,618	132,181	114,679
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
Credit valuation adjustment risk RWA	82	22	41	15	0
Operational risk RWA	124,638	109,545	91,575	75,999	61,811
Total RWA	1,518,588	1,345,900	884,399	722,407	555,179
Capital adequacy CT1	13.26%	12.39%	13.65%	14.02%	15.09%
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%
Capital adequacy T1	15.56%	13.88%	13.65%	14.02%	15.09%
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%
Capital adequacy CAD	20.50%	17.96%	19.41%	18.30%	20.66%
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	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Net interest income	20,757	20,420	16,837	15,541	16,248	13,234	11,600	11,842	11,238
Net fee and commission income	6,365	5,719	4,243	4,089	4,334	3,987	3,109	3,009	2,704
Net gains from financial assets	-500	999	161	-190	-93	62	27	129	-13
Other income	63	80	67	7	58	81	57	47	-9
Total revenue	26,684	27,218	21,309	19,446	20,547	17,363	14,793	15,028	13,920
Staff costs	-6,378	-5,599	-4,929	-5,431	-5,159	-4,601	-4,075	-4,350	-4,016
Office rent and expenses	-426	-211	-13	-208	-247	-248	-200	-196	-200
IT expenses	-876	-852	-753	-708	-672	-813	-562	-565	-568
Marketing expenses	-369	-310	-467	-258	-399	-371	-398	-392	-639
Other operating expenses	-3,399	-2,288	-2,599	-2,209	-2,955	-3,543	-2,455	-2,236	-2,088
Total operating expenses	-11,448	-9,260	-8,762	-8,814	-9,432	-9,575	-7,690	-7,739	-7,511
Earnings before impairment losses	15,237	17,958	12,547	10,632	11,115	7,788	7,103	7,289	6,409
Impairment losses on loans and advances	-1,601	-2,243	27	-7,672	-1,011	-1,546	-15	-697	-951
Income tax	-1,874	-2,709	-1,920	-156	-1,964	-586	-701	-697	-1,293
Net profit	11,762	13,005	10,654	2,805	8,140	5,656	6,387	5,894	4,165
Profit attributable to non-controlling interest	470	291	747	647	404	713	706	565	312
Profit attributable to owners of the parent	11,292	12,714	9,907	2,158	7,735	4,943	5,681	5,329	3,852

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
Total revenue	88,519	61,104	51,543	39,521	32,651
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
Total operating expenses	-36,268	-32,515	-25,742	-20,415	-17,638
Earnings before impairment losses	52,251	28,589	25,801	19,105	15,013
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
Net profit	34,603	22,102	18,407	15,521	13,247
Profit attributable to non-controlling interest	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	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Cash and cash equivalents	3,192,904	2,393,258	1,750,583	1,438,060	1,283,569	1,270,453	1,467,993	1,098,630	763,993
Financial assets	142,489	322,930	424,153	414,369	223,084	32,930	116,112	111,693	18,488
Loans granted	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
Loan impairments	-18,170	-16,858	-14,512	-14,608	-7,296	-6,104	-11,561	-11,757	-11,216
Receivables from customers	2,911	2,454	1,730	2,370	2,112	2,746	7,430	8,328	6,063
Tangible and intangible assets	7,771	7,493	7,951	7,321	8,357	7,557	6,897	6,473	7,291
Other assets	4,056	3,900	3,548	3,839	4,027	3,911	4,119	4,474	3,931
Total assets	5,654,478	4,938,859	4,043,787	3,669,994	3,260,058	3,004,631	2,824,615	2,347,503	1,790,512
Demand deposits	4,305,051	3,656,827	2,798,030	2,528,934	2,361,936	2,201,517	2,014,524	1,678,848	1,439,023
Term deposits	459,866	483,301	458,142	572,520	591,948	508,549	527,660	410,654	143,926
Accrued interest liability	1,503	1,302	990	2,219	4,001	2,887	1,783	730	340
Loans received	508,801	468,585	471,554	271,553	25,687	25,647	28,640	28,591	21,638
Loans received and deposits from customers	5,275,220	4,610,015	3,728,716	3,375,226	2,983,571	2,738,601	2,572,606	2,118,822	1,604,927
Other liabilities	69,343	25,173	33,636	34,397	24,043	23,353	38,625	22,186	20,086
Subordinated loans	88,989	88,989	85,976	75,976	71,263	70,929	63,841	63,676	36,685
Total liabilities	5,433,552	4,724,177	3,848,327	3,485,598	3,078,877	2,832,883	2,675,072	2,204,685	1,661,698
Equity	220,926	214,682	195,460	184,396	181,181	171,748	149,544	142,817	128,814
Minority interest	4,245	5,875	5,584	4,837	4,190	5,218	4,505	3,799	3,234
Total liabilities and equity	5,654,478	4,938,859	4,043,787	3,669,994	3,260,058	3,004,631	2,824,615	2,347,503	1,790,512

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
Total assets	4,938,859	3,004,631	1,649,012	1,737,954	902,255
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
Total liabilities	4,724,177	2,832,883	1,523,434	1,638,433	822,087
Equity	214,682	171,748	125,578	99,521	80,167
Minority interest	5,875	5,218	4,123	3,530	1,919
Total liabilities and equity	4,938,859	3,004,631	1,649,012	1,737,954	902,255

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Return on Equity (ROE)	21.2%	25.5%	21.5%	4.8%	18.0%	12.7%	16.0%	16.1%	12.5%
Pre-tax ROE	24.6%	29.3%	24.6%	5.2%	21.9%	14.2%	18.0%	18.2%	15.8%
Return on Assets (ROA)	0.9%	1.2%	1.1%	0.3%	1.0%	0.8%	1.0%	1.1%	1.0%
Net Interest Margin (NIM)	1.6%	1.8%	1.7%	1.8%	2.1%	1.8%	1.8%	2.3%	2.6%
Spread	1.5%	1.8%	1.7%	1.8%	2.0%	1.8%	1.8%	2.3%	2.6%
Cost/Income ratio (C/I)	42.9%	34.0%	41.1%	45.3%	45.9%	55.1%	52.0%	51.5%	54.0%
Equity Multiplier (EM)	24.9	22.5	20.9	19.4	18.2	18.7	18.2	15.6	13.9
Risk Cost Ratio	0.3%	0.4%	0.0%	1.7%	0.2%	0.4%	0.0%	0.3%	0.4%
Number of Customers (thous.)	296	282	259	249	242	230	217	208	200
Number of Employees (full-time)	507	472	451	435	431	396	378	391	362
Customers assets (EURm)	2,360	2,058	1,690	1,665	1,417	1,556	1,451	1,421	1,331
Portfolio Management AUM (EURm)	166	149	133	131	116	117	109	105	104
Customers holding bank cards (thous.)	133	125	118	111	108	102	96	91	87
Number of ATM-s	125	125	125	125	125	125	125	25	25
Number of ACQ merchants	3,347	3,239	3,069	2,917	2,789	2,664	2,569	2,582	2,302
SEPA outgoing payments (thous.)	6,257	5,957	4,986	4,815	4,243	3,961	3,641	3,232	2,721

Regulatory ratios and minimums	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Capital adequacy CT1	12.59%	13.65%	12.88%	12.68%	12.35%	12.19%	12.28%	12.70%	12.72%
CT1 (regulatory minimum)	8.52%	8.52%	8.52%	8.52%	9.52%	9.67%	9.67%	9.67%	9.67%
Capital adequacy T1	14.99%	16.23%	14.84%	14.72%	14.07%	13.96%	14.17%	14.76%	13.42%
T1 (regulatory minimum)	10.16%	10.16%	10.16%	10.16%	11.16%	11.30%	11.30%	11.30%	11.30%
Capital adequacy CAD	18.18%	19.66%	18.66%	18.17%	17.64%	17.61%	18.01%	18.93%	16.66%
CAD (regulatory minimum)	13.33%	13.33%	13.33%	13.33%	14.33%	14.31%	14.31%	14.31%	14.31%
Min. req. for own funds and elig. liabilities MREL	6.17%	6.28%	8.08%	7.99%	8.04%	8.51%	8.12%	9.49%	9.89%
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)	137%	147%	176%	177%	152%	143%	182%	196%	148%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Bank solo)	158%	154%	157%	165%	161%	157%	186%	177%	151%
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.)	282	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	13.65%	12.19%	13.56%	13.30%	14.27%
CT1 (regulatory minimum)	8.52%	9.67%	9.67%	8.29%	8.74%
Capital adequacy T1	16.23%	13.96%	13.56%	13.30%	14.27%
T1 (regulatory minimum)	10.16%	11.30%	11.30%	9.91%	10.49%
Capital adequacy CAD	19.66%	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	6.28%	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%	208%
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

Spread
yield on interest-bearing 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)

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	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Loans granted, incl:	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
Corporate loans	1,313,538	1,243,321	962,751	949,196	901,952	877,111	851,115	790,703	708,430
Leasing	128,004	128,852	100,750	98,040	95,188	89,488	82,125	72,603	63,282
Housing loans	718,251	695,204	663,179	631,923	610,585	587,856	178,418	149,037	120,946
Private loans	55,192	55,291	54,320	52,734	51,682	50,455	39,813	39,472	38,093
Small loans	54,058	52,190	50,750	49,425	50,657	49,413	46,433	41,571	35,930
Hire-purchase	13,739	14,421	13,574	13,908	15,219	16,408	15,852	16,065	16,808
Leveraged loans	15,271	11,917	8,380	7,125	4,977	5,988	4,619	5,339	4,362
Micro loans	9,107	8,716	8,410	8,285	8,029	7,973	7,667	7,512	7,128
Credit card loans	7,103	7,636	7,367	7,164	7,068	7,665	7,261	7,079	6,722
Study loan	1,035	974	830	825	818	749	212	154	122
Loans to related companies	0	0	0	0	0	0	0	0	0
Apartment building loan	6,961	7,135	0	0	0	0	0	0	0
Other loans	258	23	25	20	30	34	110	127	139
Loan impairments	-18,170	-16,858	-14,512	-14,608	-7,296	-6,104	-11,561	-11,757	-11,216
Total loans granted	2,304,348	2,208,823	1,855,823	1,804,036	1,738,909	1,687,034	1,222,064	1,117,904	990,747

Loans, 5 years

EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Loans granted, incl:	2,225,681	1,693,138	929,037	726,290	535,496
Corporate loans	1,243,321	877,111	660,636	503,622	376,945
Leasing	128,852	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	14,421	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	-16,858	-6,104	-10,276	-6,900	-3,735
Loan impairments	2,208,823	1,687,034	918,761	719,391	531,761
Total loans granted	2,208,823	1,687,034	918,761	719,391	531,761

Deposits and loans received from customers, 9 quarters

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EURt	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Demand deposits	4,305,051	3,656,827	2,798,030	2,528,934	2,361,936	2,201,517	2,014,524	1,678,848	1,439,023
incl. deposits of financial intermediaries	1,638,147	1,043,509	521,907	464,696	505,386	376,068	419,044	235,057	226,784
Term deposits	459,866	483,301	458,142	572,520	591,948	508,549	527,660	410,654	143,926
incl. deposits obtained through deposit platform	180,259	215,673	233,129	369,841	418,269	373,237	379,699	241,691	11,047
Accrued interest liability	1,503	1,302	990	2,219	4,001	2,887	1,783	730	340
Loans received	508,801	468,585	471,554	271,553	25,687	25,647	28,640	28,591	21,638
Total loans received and deposits from customers	5,275,220	4,610,015	3,728,716	3,375,226	2,983,571	2,738,601	2,572,606	2,118,822	1,604,927

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 platform	215,673	373,237	11,043	0	0
Accrued interest liability	1,302	2,887	281	238	513
Loans received	468,585	25,647	21,584	6,000	779
Total loans received and deposits from customers	4,610,015	2,738,601	1,469,561	1,556,573	785,409

Quality of assets, 9 quarters

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EURt	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Loans granted,	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
incl. past due:	25,593	24,809	26,944	30,165	38,320	39,145	19,199	23,660	22,958
1-30 days	18,479	17,728	20,280	23,320	27,354	26,273	5,846	6,584	7,063
31-60 days	2,157	2,559	2,174	2,923	5,297	7,142	3,717	2,715	1,792
61-90 days	696	850	1,367	822	2,390	1,655	501	882	895
over 90 days or contract cancelled	4,261	3,671	3,122	3,100	3,279	4,074	9,135	13,478	13,208
Loan impairments	-18,170	-16,858	-14,512	-14,608	-7,296	-6,104	-11,561	-11,757	-11,216
Share of impairments (over 90 days or cancelled)	426.5%	459.2%	464.8%	471.2%	222.5%	149.8%	126.6%	87.2%	84.9%

EURt, percentage	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Loans granted,	2,322,518	2,225,681	1,870,335	1,818,644	1,746,205	1,693,138	1,233,626	1,129,661	1,001,963
incl. past due:	1.1%	1.1%	1.4%	1.7%	2.2%	2.3%	1.6%	2.1%	2.3%
1-30 days	0.8%	0.8%	1.1%	1.3%	1.6%	1.6%	0.5%	0.6%	0.7%
31-60 days	0.1%	0.1%	0.1%	0.2%	0.3%	0.4%	0.3%	0.2%	0.2%
61-90 days	0.0%	0.0%	0.1%	0.0%	0.1%	0.1%	0.0%	0.1%	0.1%
over 90 days or contract cancelled	0.2%	0.2%	0.2%	0.2%	0.2%	0.2%	0.7%	1.2%	1.3%
Loan impairments	-0.8%	-0.8%	-0.8%	-0.8%	-0.4%	-0.4%	-0.9%	-1.0%	-1.1%
Share of impairments (over 90 days or cancelled)	426.5%	459.2%	464.8%	471.2%	222.5%	149.8%	126.6%	87.2%	84.9%

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 cancelled)	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 cancelled)	459.2%	149.8%	66.5%	42.0%	220.9%

Capital adequacy, 9 quarters

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EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Total Tier1 capital	237,573	238,978	211,850	202,280	187,403	181,501	157,066	150,520	124,275
Common Equity Tier 1 capital	199,573	200,978	183,850	174,280	164,403	158,501	136,066	129,520	117,775
Additional Tier 1 capital	38,000	38,000	28,000	28,000	23,000	23,000	21,000	21,000	6,500
Total Tier2 capital	50,500	50,500	54,500	47,500	47,500	47,500	42,500	42,500	30,000
Net own funds for capital adequacy calculation	288,073	289,478	266,350	249,780	234,903	229,001	199,566	193,020	154,275
Credit risk RWA	1,456,978	1,375,536	1,330,305	1,277,348	1,234,728	1,222,091	1,030,380	941,719	847,825
Market risk RWA	1,711	1,590	1,929	2,027	1,781	1,435	1,184	1,293	1,107
Credit valuation adjustment risk RWA	225	82	44	118	49	22	26	14	58
Operational risk RWA	125,729	95,104	95,104	95,104	95,104	76,766	76,766	76,766	76,766
Total RWA	1,584,642	1,472,313	1,427,382	1,374,598	1,331,662	1,300,315	1,108,356	1,019,792	925,756
Capital adequacy CT1	12.6%	13.7%	12.9%	12.7%	12.3%	12.2%	12.3%	12.7%	12.7%
internal minimum requirement	10.6%	10.6%	10.6%	10.6%	10.6%	10.4%	10.4%	10.4%	10.4%
regulatory minimum requirement	8.5%	8.5%	8.5%	8.5%	9.5%	9.7%	9.7%	9.7%	9.7%
Capital adequacy T1	15.0%	16.2%	14.8%	14.7%	14.1%	14.0%	14.2%	14.8%	13.4%
internal minimum requirement	12.5%	12.5%	12.5%	12.5%	12.5%	12.1%	12.1%	12.1%	12.1%
regulatory minimum requirement	10.2%	10.2%	10.2%	10.2%	11.2%	11.3%	11.3%	11.3%	11.3%
Capital adequacy CAD	18.2%	19.7%	18.7%	18.2%	17.6%	17.6%	18.0%	18.9%	16.7%
internal minimum requirement	16.0%	16.0%	16.0%	16.0%	16.0%	15.5%	15.5%	15.5%	15.5%
regulatory minimum requirement	13.3%	13.3%	13.3%	13.3%	14.3%	14.3%	14.3%	14.3%	14.3%

Capital adequacy, 5 years

EURt	2020	2019	2018	2017	2016
Total Tier 1 capital	238,978	181,501	113,777	90,374	73,672
Common Equity Tier 1 capital	200,978	158,501	113,777	90,374	73,672
Additional Tier 1 capital	38,000	23,000	0	0	0
Total Tier 2 capital	50,500	47,500	30,000	20,000	20,000
Net own funds for capital adequacy calculation	289,478	229,001	143,777	110,374	93,672
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
Credit valuation adjustment risk RWA	82	22	41	15	0
Operational risk RWA	95,104	76,766	59,434	47,754	39,664
Total RWA	1,472,313	1,300,315	839,071	679,714	516,149
Capital adequacy CT1	13.7%	12.2%	13.6%	13.3%	14.3%
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%
Capital adequacy T1	16.2%	14.0%	13.6%	13.3%	14.3%
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%
Capital adequacy CAD	19.7%	17.6%	17.1%	16.2%	18.1%
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%

Results of services for financial intermediaries segment, 9 quarters

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Income statement, EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Net fee and commission income	3,518	2,575	1,976	1,837	1,692				
Net interest income	303	189	153	315	285				
Net gains from financial assets	0	0	1	0	0				
Other income	0	0	0	0	0				
Total revenue	3,821	2,764	2,130	2,152	1,976				
Staff costs	-444	-265	-247	-221	-210				
Outsourced services	-218	-128	-96	-121	-123				
Office rent and expenses	-56	-52	-29	-41	-43				
Other administrative and operating exp	-53	-50	-43	-55	-62				
Total direct expenses	-770	-495	-415	-438	-438				
Shared indirect expenses	-634	-386	-334	-474	-186				
Tangible and intangible assets amortization/ depreciation	-3	0	0	0	0				
Total operating expenses	-1,407	-881	-750	-912	-624				
Earnings before impairment losses	2,414	1,883	1,380	1,240	1,353				
Impairment of assets	0	0	0	0	0				
Income tax	-226	-231	-138	-23	-129				
Net profit	2,188	1,652	1,242	1,217	1,224				

Results of services for financial intermediaries segment, 5 years

Income statement, EURt	2020	2019	2018	2017	2016
Net fee and commission income	8,079				
Net interest income	941				
Net gains from financial assets	1				
Other income	0				
Total revenue	9,022				
Staff costs	-944				
Outsourced services	-467				
Office rent and expenses	-165				
Other administrative and operating exp	-210				
Total direct expenses	-1,786				
Shared indirect expenses	-1,381				
Tangible and intangible assets amortizati	0				
Total operating expenses	-3,166				
Earnings before impairment losses	5,856				
Impairment of assets	0				
Income tax	-521				
Net profit	5,335				

Income statement, 9 quarters

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Income statement, EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Fee and commission income	2,307	8,464	2,229	2,100	2,174	2,440	3,303	3,605	3,521
Total revenue	2,307	8,464	2,229	2,100	2,174	2,440	3,303	3,605	3,521
Staff costs	-542	-464	-435	-493	-478	-507	-397	-431	-440
Marketing expenses	-162	-146	-81	-57	-73	-70	-40	-74	-61
Other operating expenses	-560	-586	-546	-566	-533	-576	-550	-545	-534
Depreciation and amortization	-491	-489	-482	-479	-481	-481	-482	-461	-448
Total operating expenses	-1,755	-1,686	-1,543	-1,595	-1,565	-1,634	-1,470	-1,510	-1,483
EBIT	553	6,778	685	505	608	806	1,833	2,095	2,038
Interest expense	-12	-12	-21	-31	-31	-31	-31	-41	-42
Other financial income and expense	125	317	174	512	-296	108	92	73	191
Total financial income and expense	113	305	153	481	-327	77	61	33	149
Income tax	-1,241	0	0	0	-844	0	0	0	-972
Net profit	-576	7,084	838	986	-563	883	1,894	2,128	1,215

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
Total revenue	14,966	12,869	13,942	13,293	12,905
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
Total operating expenses	-6,389	-6,097	-5,823	-6,664	-6,940
EBIT	8,577	6,772	8,119	6,630	5,965
Interest expense	-95	-145	-168	-168	-162
Other financial income and expense	707	465	-25	296	326
Total financial income and expense	612	320	-193	128	164
Income tax	-844	-972	-1,100	-951	0
Net profit	8,345	6,120	6,826	5,807	6,129

Balance sheet, 9 quarters

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Balance sheet, EURt	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Cash and cash equivalents	4,134	3,348	3,599	1,652	1,645	5,655	4,783	4,020	3,398
Financial assets at fair value	342	337	327	353	345	336	326	319	338
Receivables and accrued revenue	798	6,949	742	709	688	835	793	1,200	1,236
Other prepaid expenses	192	239	167	112	172	104	44	116	200
Total current assets	5,466	10,873	4,835	2,826	2,851	6,930	5,947	5,654	5,173
Units of funds	6,908	6,788	6,180	8,396	7,892	7,695	7,597	7,449	7,380
Tangible and intangible assets	16,300	16,691	16,429	16,209	16,546	16,596	16,595	16,727	16,839
Total fixed assets	23,208	23,480	22,609	24,604	24,438	24,291	24,192	24,177	24,219
Total assets	28,674	34,352	27,444	27,430	27,288	31,221	30,139	29,831	29,392
Subordinated liabilities	606	606	606	1,555	1,555	1,555	1,555	1,574	2,109
Trade payables	265	216	400	305	379	283	234	1,836	576
Other liabilities	1,588	288	318	326	1,135	261	248	276	1,253
Total liabilities	2,459	1,109	1,324	2,187	3,070	2,100	2,037	3,686	3,938
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	463	416	377	338	588	528	391	456	393
Accumulated deficit/profit	24,144	22,300	22,300	22,300	22,011	20,290	20,290	20,162	21,662
Income for the accounting period	-576	8,345	1,261	423	-563	6,120	5,237	3,343	1,215
Total equity	26,214	33,243	26,121	25,244	24,219	29,121	28,102	26,145	25,453
Total liabilities and equity	28,674	34,352	27,444	27,430	27,288	31,221	30,139	29,831	29,392

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
Total current assets	10,873	6,930	6,836	6,965	6,442
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
Total fixed assets	23,480	24,291	24,357	12,163	17,102
Total assets	34,352	31,221	31,193	19,128	23,543
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
Total liabilities	1,109	2,100	2,610	2,587	2,586
Share capital	1,500	1,500	1,500	2,700	9,300
Mandatory reserve	416	528	338	230	267
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
Total equity	34,352	31,221	31,193	19,128	23,543
Total liabilities and equity	31,221	31,193	19,128	23,543	11,038

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Return on Equity (ROE)	-7.7%	95.5%	13.1%	15.9%	-8.4%	12.3%	27.9%	33.0%	18.0%
Pre-tax ROE	9.0%	95.5%	13.1%	15.9%	4.2%	12.3%	27.9%	33.0%	32.4%
Return on Assets (ROA)	-7.3%	91.7%	12.2%	14.4%	-7.7%	11.5%	25.3%	28.7%	16.1%
Cost/Income ratio (C/I)	72.5%	19.9%	69.3%	76.0%	72.0%	67.0%	44.5%	41.9%	42.1%
Number of Pension Fund Customers (thous.)	208	215	193	189	193	194	189	198	195
Number of Employees (full-time)	32	29	30	29	27	27	27	27	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	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
LHV Pensionifond XL	257,690	231,725	224,821	207,123	191,649	197,746	188,853	184,117	176,991
LHV Pensionifond L	1,028,364	1,003,441	984,793	951,351	893,496	913,402	882,844	864,151	840,669
LHV Pensionifond M	132,498	145,347	143,004	139,746	133,739	133,741	130,924	125,440	118,855
LHV Pensionifond S	46,454	53,420	52,832	53,519	54,218	56,453	55,642	57,292	58,201
LHV Pensionifond XS	20,640	24,620	24,390	24,731	22,556	22,415	22,182	21,287	20,593
LHV Pensionifond Eesti 100				2,802	2,554	2,728	2,662	2,656	2,336
LHV Pensionifond Roheline	18,697	4,697	3,503	1,239	549				
LHV Pensionifond Indeks	42,364	38,529	34,750	33,163	22,578	22,626	20,734	15,814	13,867
LHV Pensionifond Roheline Pluss	3,735	2,146							
LHV Pensionifond Indeks Pluss	12,620	10,136	6,795	5,944	4,831	5,063	4,470	3,573	2,711
LHV Täiendav Pensionifond	19,184	18,988	17,525	17,016	15,391	16,352	16,210	15,921	15,531
LHV Pärsia Lahe Fond									4,574
LHV Maailma Aktsiad Fond	4,715	4,025	3,528	3,316	2,665	3,454	3,223	3,144	3,025
Total assets	1,586,961	1,537,074	1,495,941	1,439,950	1,344,225	1,373,981	1,327,743	1,293,394	1,257,354

Quarterly returns	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
LHV Pensionifond XL	2.6%	1.8%	1.4%	8.0%	-3.5%	1.4%	1.2%	1.3%	1.8%
LHV Pensionifond L	2.1%	1.1%	1.4%	5.3%	-2.7%	1.2%	1.3%	1.3%	1.9%
LHV Pensionifond M	1.0%	0.7%	0.9%	1.5%	-2.1%	0.5%	1.0%	0.9%	1.1%
LHV Pensionifond S	-0.1%	0.5%	0.4%	0.7%	-1.3%	-0.1%	0.2%	0.8%	0.4%
LHV Pensionifond XS	-0.1%	0.4%	0.6%	0.7%	-1.2%	-0.3%	0.4%	0.7%	0.5%
LHV Pensionifond Eesti 100				6.0%	-6%	1.2%	0.2%	0.2%	2.2%
LHV Pensionifond Roheline	-0.4%	26.8%	20.4%						
LHV Pensionifond Indeks	9.2%	9.4%	3.0%	12.5%	-21.8%	4.3%	4.6%	0.6%	14.6%
LHV Pensionifond Roheline Pluss	1.3%	10.0%							
LHV Pensionifond Indeks Pluss	9.0%	10.0%	5.1%	14.0%	-20.2%	6.5%	3.4%	1.1%	13.5%
LHV Täiendav Pensionifond	2.1%	2.7%		8.7%	-4.4%	1.7%	1.4%	1.6%	3.4%
LHV Pärsia Lahe Fond									4.0%
LHV Maailma Aktsiad Fond	6.9%	7.3%	2.7%	21.6%	-19.1%	8.6%	-0.2%	0.7%	9.3%

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
Total assets	1,537,074	1,373,981	1,214,432	1,102,774	973,861

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%

Income statement, 9 quarters

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Income statement, EURt	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Net earned premiums	91	0	0	0					
Net incurred losses	-1	0	0	0					
Net commissions	0	0	0	0					
Total revenue	89	0	0	0					
Staff costs	-238	-171	-144	-83					
Marketing expenses	0	0	-3	0					
Other operating expenses	-98	-80	-52	-7					
Depreciation and amortization	-28	-11	0	0					
Total operating expenses	-365	-261	-199	-90					
Net technical result	-276	-261	-199	-90					
Net investments income	0	0	0	0					
Income tax	0	0	0	0					
Net profit	-276	-261	-199	-90					

Income statement, 5 years

Income statement, EURt	2020	2019	2018	2017	2016
Net earned premiums	0				
Net incurred losses	0				
Net commissions	0				
Total revenue	0				
Staff costs	-398				
Marketing expenses	-3				
Other operating expenses	-139				
Depreciation and amortization	-11				
Total operating expenses	-551				
Net technical result	-551				
Net investments income	0				
Income tax	0				
Net profit	-551				

Balance sheet, 9 quarters

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Balance sheet, EURt	Mar 21	Dec 20	Sep 20	Jun 20	Mar 20	Dec 19	Sep 19	Jun 19	Mar 19
Cash and cash equivalents	7,570	7,349	987	1,196					
Receivables from policyholders	1,510	0	0	0					
Other receivables and accrued revenue	28	0	0	0					
Reinsurance assets	0	0	0	0					
Other assets	32	0	0	1					
Total current assets	9,139	7,350	987	1,196					
Tangible and intangible assets	402	233	77	0					
Total fixed assets	402	233	77	0					
Total assets	9,542	7,583	1,065	1,196					
Liabilities from insurance contracts	0	0	0	0					
Technical provisions	2,036	0	0	0					
Total liabilities from insurance contracts	2,036	0	0	0					
Reinsurance payables	0	0	0	0					
Insurance payables	36	0	0	0					
Other liabilities	294	133	104	37					
Total liabilities	2,366	133	104	37					
Share capital	8,000	8,000	1,250	1,250					
Mandatory reserve	0	0	0	0					
Other reserves	2	0	0	0					
Accumulated deficit/profit	-551	0	0	0					
Income for the accounting period	-276	-551	-289	-90					
Total equity	7,176	7,449	961	1,160					
Total liabilities and equity	9,542	7,583	1,065	1,196					

Balance sheet, 5 years

Balance sheet, EURt	Dec 20	Dec 19	Dec 18	Dec 17	Dec 16
Cash and cash equivalents	7,349				
Receivables from policyholders	0				
Other receivables and accrued revenue	0				
Reinsurance assets	0				
Other assets	0				
Total current assets	7,350				
Tangible and intangible assets	233				
Total fixed assets	233				
Total assets	7,583				
Liabilities from insurance contracts	0				
Technical provisions	0				
Total liabilities from insurance contracts	0				
Reinsurance payables	0				
Insurance payables	0				
Trade payables	23				
Other liabilities	133				
Total liabilities	133				
Share capital	8,000				
Mandatory reserve	0				
Other reserves	0				
Accumulated deficit/profit	0				
Income for the accounting period	-551				
Total equity	7,449				
Total liabilities and equity	7,583				

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Return on Equity (ROE)	-15.1%	-24.9%	-75.0%						
Pre-tax ROE	-15.1%	-24.9%	-75.0%						
Return on Assets (ROA)	-12.9%	-24.2%	-70.3%						
Cost/Income ratio (C/I)	409.1%								
Net loss ratio	1.4%								
Net expense ratio	403.1%								
Number of Customers (thous.)	128	0	0	0					
Number of Employees (full-time)	15	11	6	3					

Financial and Operational Ratios, 5 years

Financial and operational ratios	2020	2019	2018	2017	2016
Return on Equity (ROE)	-19.1%				
Pre-tax ROE	-19.1%				
Return on Assets (ROA)	-18.8%				
Cost/Income ratio (C/I)					
Net loss ratio					
Net expense ratio					
Number of Customers (thous.)	0				
Number of Employees (full-time)	11				

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

Net loss ratio
net incurred losses / net earned premiums * 100

Net expense ratio
(paid commissions - reinsurance commissions + administrative expenses + depreciation) / net earned premiums * 100

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
Total assets				54,155	39,393
Loans received				36,776	30,580
Other liabilities				8,652	2,013
Total liabilities				45,427	32,593
Equity				8,727	6,800
Total liabilities and equity				54,155	39,393

Income statement, 5 years

Income statement, EURt	2020	2019	4 months		
			2018	2017	2016
Net interest income			1,619	5,142	5,306
Net fee and commission income			956	1,190	565
Total revenue			2,574	6,332	5,871
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
Total operating expenses			-1,666	-4,539	-4,034
Earnings before impairment losses			909	1,793	1,838
Impairment losses			-390	431	286
Income tax			-144	-297	-270
Net profit			375	1,927	1,853

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)
 $\text{net profit (attributable to the owners of the parent)} / \text{average equity (attributable to the owners of the parent)} * 100$

Return on Assets (ROA)
 $\text{net profit} / \text{average assets} * 100$

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

Cost/Income ratio (C/I)
 $\text{total operating expenses} / \text{total income} * 100$

Risk Cost Ratio
 $\text{loan loss} / \text{average loan portfolio}$

* 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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	Q1-21	Q4-20	Q3-20	Q2-20	Q1-20	Q4-19	Q3-19	Q2-19	Q1-19
Number of shares (thousands)	28,819	28,819	28,819	28,819	28,454	28,454	28,454	26,016	26,016
Share price (at the end of the period, EUR)	23.10	19.50	13.50	13.15	9.90	12.00	12.00	11.85	10.80
Market capitalization (EURm)	666	562	389	379	282	341	341	308	281
EPS (EUR)	0.38	0.62	0.35	0.10	0.25	0.20	0.26	0.27	0.18
P/E (last 4 quarters)	15.9	14.8	15.1	16.5	10.4	13.8	13.6	13.1	10.8
P/B	2.7	2.4	1.8	1.8	1.4	1.7	1.8	1.9	1.8
DPS (EUR)	0.29				0.19				0.21
Presumed net dividend per share (EUR)*	0.09	0.14	0.08	0.02	0.07	0.04	0.06	0.06	0.05
Number of shareholders	13,062	10,714	9,876	9,692	8,873	6,950	6,464	6,045	5,926
Shares traded during the period (thousands)	173	169	105	221	777	185	322	269	356
Number of trades	4,196	3,435	1,907	2,130	9,262	1,349	1,629	1,457	1,560
Trading volume (EURt)	3,976	3,126	1,433	2,862	8,559	2,210	3,846	3,035	3,801
Weighted average share price of the period	23.02	18.46	13.66	11.62	11.73	11.92	11.94	11.30	10.69
Index OMX Tallinn	1,501	1,344	1,157	1,220	1,006	1,280	1,235	1,255	1,238
Index OMX Baltic	1,197	1,105	935	948	778	993	968	960	936
Shares held by members of the Management Board and Supervisory Board	48%	48%	48%	48%	49%	49%	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	0.16	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%

EPS 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
P/E 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
P/B latest share price / book value per share	
DPS net dividend paid during the period / number	Stock information is obtained from Nasdaq Baltic webpage: http://www.nasdaqbaltic.com/market/

TOP 10 shareholders as of 31.03.2021

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
SIA Krugmans	2.4%	688,199
OÜ Kristobal	2.3%	653,330
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 2021

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09.02.2021	Q4 2020 and unaudited full year results
16.02.2021	Disclosure of Financial Plan
16.02.2021	January results
02.03.2021	Audited results for 2020
16.03.2021	February results
24.03.2021	General meeting of shareholders
06.04.2021	Ex-dividend date (ex-date)
20.04.2021	Q1 interim results
11.05.2021	April results
08.06.2021	May results
20.07.2021	Q2 interim results
10.08.2021	July results
14.09.2021	August results
19.10.2021	Q3 interim results
09.11.2021	October results
14.12.2021	November results

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