

LHV Factbook

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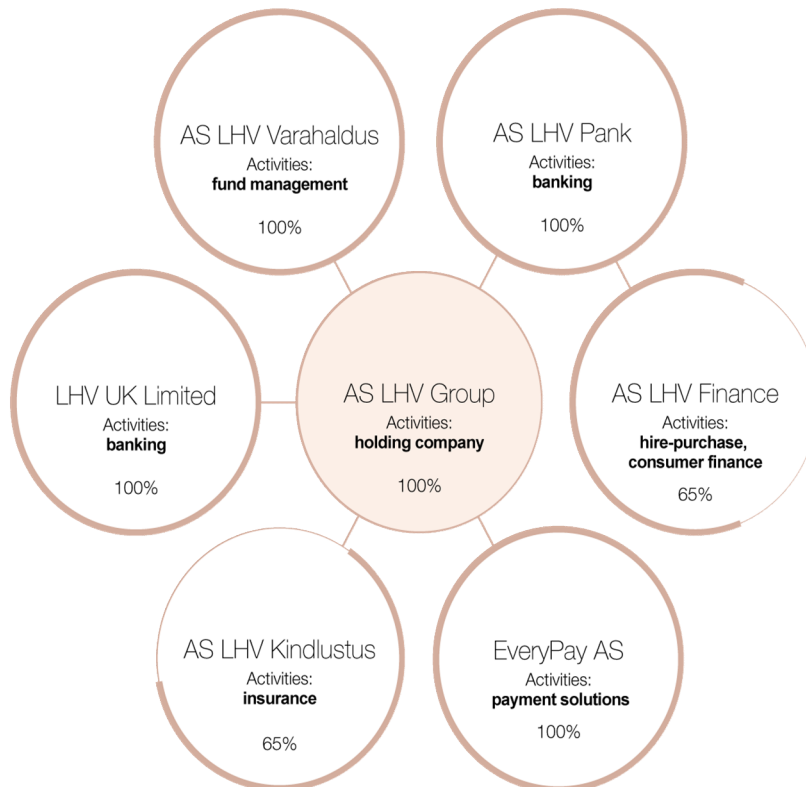
Discontinued operations

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, Tartu, and Pärnu, and also since March 2018, in London. Over 800 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 more than 368,000 customers. Our pension funds have more than 160,000 customers. Altogether, LHV Group has around 532,000 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, Paul Horner, Keith Butcher, Gary Sher

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

EveryPay AS

Supervisory Board: Madis Toomsalu, Erki Kilu, Kadri Kiisel, Andres Kitter
Management Board: Lauri Teder

Income statement, 9 quarters

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Income statement, EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Net interest income	27,185	25,787	28,163	25,857	22,927	20,372	19,893	16,731	15,545
Net fee and commission income	11,005	10,346	15,251	9,981	9,517	8,729	14,183	6,472	6,188
Other income	-288	-1,349	-737	265	389	-335	1,373	379	305
Total revenue	37,903	34,784	42,677	36,103	32,834	28,765	35,449	23,582	22,039
Staff costs	-11,746	-10,249	-8,638	-7,424	-8,006	-7,253	-6,368	-5,630	-6,146
Office rent and expenses	-923	-522	-453	-536	-384	-463	-239	-45	-236
IT expenses	-1,561	-1,649	-1,271	-1,138	-993	-1,005	-964	-868	-782
Marketing expenses	-655	-957	-791	-634	-549	-532	-475	-557	-315
Other operating expenses	-6,195	-5,487	-7,093	-5,518	-7,993	-4,507	-3,381	-3,613	-3,183
Total operating expenses	-21,080	-18,865	-18,247	-15,251	-17,925	-13,760	-11,427	-10,713	-10,661
EBIT	16,822	15,919	24,431	20,852	14,910	15,005	24,023	12,869	11,378
Earnings before impairment losses	16,822	15,919	24,431	20,852	14,910	15,005	24,023	12,869	11,378
Impairment losses on loans and bonds	341	-735	-1,694	-1,444	791	-1,601	-2,243	27	-7,672
Income tax	-3,177	-2,801	-3,395	-2,819	-2,785	-1,988	-3,741	-2,122	-1,556
Net profit	13,986	12,383	19,342	16,589	12,916	11,417	18,039	10,774	3,550
Profit attributable to non-controlling interest	444	503	485	636	507	373	200	677	615
Profit attributable to owners of the parent	13,543	11,880	18,856	15,953	12,409	11,043	17,840	10,096	2,935

Income statement, 5 years

Income statement, EURt	2021	2020	2019	2018	2017
Net interest income	97,319	68,492	47,388	39,770	35,502
Net fee and commission income	43,478	33,351	25,677	26,002	22,180
Other income	-417	1,704	754	4,252	841
Total revenue	140,379	103,547	73,818	70,024	58,523
Staff costs	-31,322	-23,914	-19,266	-16,291	-14,664
Office rent and expenses	-1,836	-798	-959	-1,916	-1,716
IT expenses	-4,407	-3,343	-2,771	-2,347	-1,889
Marketing expenses	-2,506	-1,822	-2,089	-2,526	-4,861
Other operating expenses	-25,111	-14,098	-14,182	-10,727	-8,815
Total operating expenses	-65,183	-43,975	-39,266	-33,807	-31,945
EBIT	75,197	59,572	34,552	36,217	26,578
Earnings before impairment losses	75,197	59,572	34,552	36,217	26,578
Impairment losses on loans and bonds	-3,948	-10,898	-3,209	-5,269	-3,154
Income tax	-10,986	-8,827	-4,250	-3,758	-1,248
Net profit	60,263	39,847	27,092	27,190	22,176
Profit attributable to non-controlling interest	2,002	1,897	2,296	1,953	2,575
Profit attributable to owners of the parent	58,261	37,950	24,797	25,237	19,601

Balance sheet, 9 quarters

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Balance sheet, EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Cash and cash equivalents	3,054,953	3,247,918	3,987,312	3,769,432	3,341,694	3,193,146	2,393,537	1,753,730	1,438,793
Financial assets at fair value	492,539	475,843	135,856	138,800	86,614	149,739	330,055	430,661	423,117
Loans granted	2,943,373	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
Loan impairments	-18,838	-19,244	-19,049	-18,024	-17,298	-18,170	-16,858	-14,512	-14,608
Receivables from customers	9,183	6,531	9,746	6,240	5,319	5,185	9,388	2,443	3,039
Other assets	49,646	33,604	34,856	32,279	26,704	30,005	29,604	29,216	28,527
Total assets	6,530,857	6,516,418	6,844,930	6,495,615	5,861,667	5,682,423	4,971,407	4,071,872	3,697,512
Demand deposits	5,218,411	5,247,061	5,648,013	5,198,733	4,658,731	4,272,474	3,635,166	2,756,352	2,512,196
Term deposits	147,820	162,978	159,283	257,453	262,438	459,866	483,301	458,142	572,520
Accrued interest liability	334	336	325	385	324	1,503	1,302	990	2,219
Loans received	497,048	546,215	546,280	563,203	505,867	508,801	468,585	471,554	271,553
Loans received and deposits from customers	5,863,613	5,956,590	6,353,899	6,019,774	5,427,361	5,242,644	4,588,355	3,687,038	3,358,488
Other liabilities	172,082	113,510	55,852	86,137	61,207	73,668	27,173	34,746	35,138
Subordinated loans	110,368	110,374	110,378	110,383	111,057	110,876	110,603	125,506	90,564
Total liabilities	6,146,064	6,180,474	6,520,130	6,216,294	5,599,625	5,427,188	4,726,131	3,847,290	3,484,190
Equity	384,793	335,944	324,801	279,321	262,043	255,235	245,276	224,582	213,322
Minority interest	7,231	6,787	8,384	7,899	7,263	6,756	8,483	5,921	5,243
Total liabilities and equity	6,530,857	6,516,418	6,844,930	6,495,615	5,861,667	5,682,423	4,971,407	4,071,872	3,697,512

Balance sheet, 5 years

Balance sheet, EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Cash and cash equivalents	3,987,312	2,393,537	1,271,153	682,658	961,212
Financial assets	135,856	330,055	40,962	47,153	56,634
Loans granted	2,696,210	2,225,681	1,693,138	929,037	740,169
Loan impairments	-19,049	-16,858	-6,104	-10,276	-8,125
Receivables from customers	9,746	9,388	3,551	3,721	9,802
Other assets	34,856	29,604	29,212	24,807	13,165
Total assets	6,844,930	4,971,407	3,031,912	1,677,100	1,772,856
Demand deposits	5,648,013	3,635,166	2,189,478	1,304,122	1,409,579
Term deposits	159,283	483,301	508,549	117,795	127,112
Accrued interest liability	325	1,302	2,887	281	238
Loans received	546,280	468,585	25,647	21,584	6,000
Loans received and deposits from customers	6,353,899	4,588,355	2,726,562	1,443,782	1,542,929
Other liabilities	55,852	27,173	23,877	24,341	70,862
Subordinated loans	110,378	110,603	75,444	51,214	31,110
Total liabilities	6,520,130	4,726,131	2,825,883	1,519,337	1,644,902
Equity	324,801	245,276	206,028	157,763	127,955
Minority interest	8,384	8,483	5,218	4,123	7,894
Total liabilities and equity	6,844,930	4,971,407	3,031,912	1,677,100	1,772,856

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Return on Equity (ROE)	15.3%	14.7%	25.7%	24.3%	19.7%	18.2%	31.3%	18.9%	5.7%
pre-tax ROE	18.8%	18.1%	30.1%	28.4%	24.0%	21.3%	36.1%	21.7%	6.0%
Return on Assets (ROA)	0.9%	0.7%	1.2%	1.1%	0.9%	0.9%	1.6%	1.1%	0.4%
CFROI	24.1%	25.7%	26.4%	25.8%	23.6%	24.0%	26.4%	22.0%	21.6%
Net Interest Margin (NIM)	1.7%	1.6%	1.7%	1.7%	1.6%	1.5%	1.8%	1.7%	1.8%
Spread	1.6%	1.5%	1.7%	1.7%	1.6%	1.5%	1.7%	1.7%	1.8%
Cost/Income ratio (C/I)	55.6%	54.2%	42.8%	42.2%	54.6%	47.8%	32.2%	45.4%	48.4%
Equity Multiplier (EM)	18.5	20.7	22.7	23.5	22.9	22.0	19.9	18.2	17.0
Risk Cost Ratio	0.0%	0.1%	0.3%	0.2%	-0.1%	0.3%	0.4%	0.0%	1.7%
Number of Customers (thousands)	532	517	513	488	490	482	410	382	370
Number of Employees (full-time)	802	698	640	627	616	556	513	487	467

Regulatory ratios and minimums	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Capital adequacy CT1	14.99%	14.05%	14.27%	12.62%	13.20%	12.35%	13.26%	13.02%	12.98%
CT1 (regulatory minimum)	10.04%	10.04%	8.52%	8.52%	8.52%	8.52%	8.52%	8.45%	8.45%
Capital adequacy T1	16.61%	15.78%	16.08%	14.52%	15.25%	14.51%	15.56%	15.40%	15.45%
T1 (regulatory minimum)	12.06%	12.06%	10.16%	10.16%	10.16%	10.16%	10.16%	10.09%	10.09%
Capital adequacy CAD	20.09%	19.49%	19.97%	18.59%	19.64%	19.13%	20.50%	20.51%	19.33%
CAD (regulatory minimum)	14.74%	14.74%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%
MREL-TREA	24.70%	23.95%	24.00%	24.25%					
MREL-TREA (regulatory minimum)	19.08%	19.08%							
MREL-LRE	8.16%	7.49%	6.90%	6.86%					
MREL-LRE (regulatory minimum)	5.91%	5.91%							
Liquidity coverage ratio LCR	140%	145%	143%	146%	127%	140%	148%	183%	180%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	153%	164%	163%	156%	146%	158%	153%	156%	159%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial and Operational Ratios, 5 years

Financial and operational ratios	2021	2020	2019	2018	2017
Return on Equity (ROE)	21.1%	17.3%	14.0%	18.4%	17.6%
Pre-tax ROE	24.9%	20.5%	16.2%	20.9%	18.6%
Return on Assets (ROA)	1.0%	1.0%	1.2%	1.6%	1.6%
CFROI	26.4%	26.4%	19.0%	25.4%	22.6%
Net Interest Margin (NIM)	1.7%	1.7%	2.0%	2.3%	2.7%
Spread	1.6%	1.7%	2.0%	2.3%	2.6%
Cost/Income ratio (C/I)	46.4%	42.5%	53.2%	48.3%	54.6%
Equity Multiplier (EM)	21.4	18.3	13.3	12.6	12.2
Risk Cost Ratio	0.2%	0.6%	0.2%	0.6%	0.5%
Number of Customers (thousands)	513	410	360	329	444
Number of Employees (full-time)	640	513	424	372	365

Regulatory ratios and minimums	2021	2020	2019	2018	2017
Capital adequacy CT1	14.27%	13.26%	12.39%	13.65%	14.02%
CT1 (regulatory minimum)	8.52%	8.52%	9.67%	9.67%	8.29%
Capital adequacy T1	16.08%	15.56%	13.88%	13.65%	14.02%
T1 (regulatory minimum)	10.16%	10.16%	11.30%	11.30%	9.91%
Capital adequacy CAD	19.97%	20.50%	17.96%	19.41%	18.30%
CAD (regulatory minimum)	13.33%	13.33%	14.31%	14.31%	12.43%
MREL-TREA	24.00%				
MREL-TREA (regulatory minimum)					
MREL-LRE	6.90%				
MREL-LRE (regulatory minimum)					
Liquidity coverage ratio LCR	143%	148%	145%	149%	121%
LCR (regulatory minimum)	100%	100%	100%	100%	100%
Net stable funding ratio NSFR	163%	153%	153%	148%	141%
NSFR (regulatory minimum)	100%	100%	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	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Loans granted,	2,943,373	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
incl. past due:	24,616	21,760	16,802	20,750	27,794	25,593	24,809	26,944	30,165
1-30 days	18,957	16,181	13,417	16,177	21,830	18,479	17,728	20,280	23,320
31-60 days	3,684	3,111	1,971	1,936	2,391	2,157	2,559	2,174	2,923
61-90 days	460	735	289	520	708	696	850	1,367	822
over 90 days or contract cancelled	1,515	1,732	1,125	2,116	2,866	4,261	3,671	3,122	3,100
Loan impairments	-18,838	-19,244	-19,049	-18,024	-17,298	-18,170	-16,858	-14,512	-14,608
Share of impairments (over 90 days or cancelled)	1243.2%	1110.9%	1693.6%	851.9%	603.6%	426.5%	459.2%	464.8%	471.2%

EURt, percentage	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Loans granted,	2,943,373	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
incl. past due:	0.8%	0.8%	0.6%	0.8%	1.1%	1.1%	1.1%	1.4%	1.7%
1-30 days	0.6%	0.6%	0.5%	0.6%	0.9%	0.8%	0.8%	1.1%	1.3%
31-60 days	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%
61-90 days	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
over 90 days or contract cancelled	0.1%	0.1%	0.0%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%
Loan impairments	-0.6%	-0.7%	-0.7%	-0.7%	-0.7%	-0.8%	-0.8%	-0.8%	-0.8%
Share of impairments (over 90 days or cancelled)	1243.2%	1110.9%	1693.6%	851.9%	603.6%	426.5%	459.2%	464.8%	471.2%

Quality of assets, 5 years

EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Loans granted,	2,696,210	2,225,681	1,693,138	929,037	740,169
incl. past due:	16,802	24,809	39,145	22,483	34,937
1-30 days	13,417	17,728	26,273	6,142	10,424
31-60 days	1,971	2,559	7,142	709	6,628
61-90 days	289	850	1,655	177	750
over 90 days or contract cancelled	1,125	3,671	4,074	15,454	17,135
Loan impairments	-19,049	-16,858	-6,104	-10,276	-8,125
Share of impairments (over 90 days or cancelled)	1693.6%	459.2%	149.8%	66.5%	47.4%

EURt, percentage	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Loans granted,	2,696,210	2,225,681	1,693,138	929,037	740,169
incl. past due:	0.6%	1.1%	2.3%	2.4%	4.7%
1-30 days	0.5%	0.8%	1.6%	0.7%	1.4%
31-60 days	0.1%	0.1%	0.4%	0.1%	0.9%
61-90 days	0.0%	0.0%	0.1%	0.0%	0.1%
over 90 days or contract cancelled	0.0%	0.2%	0.2%	1.7%	2.3%
Loan impairments	-0.7%	-0.8%	-0.4%	-1.1%	-1.1%
Share of impairments (over 90 days or cancelled)	1693.6%	459.2%	149.8%	66.5%	47.4%

Capital adequacy, 9 quarters

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EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Total Tier 1 capital	358,469	318,702	310,357	267,075	260,481	235,552	236,333	226,053	219,005
Common Equity Tier 1 capital	323,469	283,702	275,357	232,075	225,481	200,552	201,333	191,053	184,005
Additional Tier 1 capital	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000	35,000
Total Tier 2 capital	75,000	75,000	75,000	75,000	75,000	75,000	75,000	75,000	55,000
Net own funds for capital adequacy calculation	433,469	393,702	385,357	342,075	335,481	310,552	311,333	301,053	274,005
Credit risk RWA	1,941,985	1,816,590	1,770,047	1,674,901	1,551,538	1,465,249	1,388,946	1,338,213	1,286,977
Market risk RWA	14,972	3,706	5,568	10,389	3,072	5,213	4,922	4,925	6,136
Credit valuation adjustment risk RWA	2,918	1,663	1,211	1,558	419	225	82	44	118
Operational risk RWA	197,920	197,920	152,778	152,778	152,778	152,778	124,638	124,638	124,638
Total RWA	2,157,794	2,019,879	1,929,605	1,839,626	1,707,807	1,623,465	1,518,588	1,467,820	1,417,870
Capital adequacy CT1	14.99%	14.05%	14.27%	12.62%	13.20%	12.35%	13.26%	13.02%	12.98%
internal minimum requirement	11.50%	11.50%	10.63%	10.63%	10.63%	10.63%	10.63%	10.63%	10.63%
regulatory minimum requirement	10.04%	10.04%	8.52%	8.52%	8.52%	8.52%	8.52%	8.45%	8.45%
Capital adequacy T1	16.61%	15.78%	16.08%	14.52%	15.25%	14.51%	15.56%	15.40%	15.45%
internal minimum requirement	13.50%	13.50%	12.46%	12.46%	12.46%	12.46%	12.46%	12.46%	12.46%
regulatory minimum requirement	12.06%	12.06%	10.16%	10.16%	10.16%	10.16%	10.16%	10.09%	10.09%
Capital adequacy CAD	20.09%	19.49%	19.97%	18.59%	19.64%	19.13%	20.50%	20.51%	19.33%
internal minimum requirement	16.50%	16.50%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%	16.00%
regulatory minimum requirement	14.74%	14.74%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%

Capital adequacy, 5 years

EURt	2021	2020	2019	2018	2017
Total Tier 1 capital	310,357	236,333	186,780	120,718	101,281
Common Equity Tier 1 capital	275,357	201,333	166,780	120,718	101,281
Additional Tier 1 capital	35,000	35,000	20,000	0	0
Total Tier 2 capital	75,000	75,000	55,000	50,900	30,900
Net own funds for capital adequacy calculation	385,357	311,333	241,780	171,618	132,181
Credit risk RWA	1,770,047	1,388,946	1,231,162	788,090	641,845
Market risk RWA	5,568	4,922	5,170	4,693	4,549
Credit valuation adjustment risk RWA	1,211	82	22	41	15
Operational risk RWA	152,778	124,638	109,545	91,575	75,999
Total RWA	1,929,605	1,518,588	1,345,900	884,399	722,407
Capital adequacy CT1	14.27%	13.26%	12.39%	13.65%	14.02%
internal minimum requirement	10.63%	10.63%	10.40%	10.40%	10.61%
regulatory minimum requirement	8.52%	8.52%	9.67%	9.67%	8.29%
Capital adequacy T1	16.08%	15.56%	13.88%	13.65%	14.02%
internal minimum requirement	12.46%	12.46%	12.10%	12.10%	12.29%
regulatory minimum requirement	10.16%	10.16%	11.30%	11.30%	9.91%
Capital adequacy CAD	19.97%	20.50%	17.96%	19.41%	18.30%
internal minimum requirement	16.00%	16.00%	15.50%	15.50%	15.06%
regulatory minimum requirement	13.33%	13.33%	14.31%	14.31%	12.43%

Income statement, 9 quarters

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Income statement, EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Net interest income	27,232	25,875	28,322	25,271	23,313	20,757	20,420	16,837	15,541
Net fee and commission income	7,643	7,790	10,531	7,461	6,814	6,365	5,719	4,243	4,089
Net gains from financial assets	74	-1,416	-1,148	-4	110	-500	999	161	-190
Other income	72	-16	192	231	115	63	80	67	7
Total revenue	35,021	32,233	37,898	32,959	30,352	26,684	27,218	21,309	19,446
Staff costs	-9,185	-8,453	-7,259	-6,245	-6,839	-6,378	-5,599	-4,929	-5,431
Office rent and expenses	-402	-301	-271	-299	-345	-426	-211	-13	-208
IT expenses	-1,081	-1,324	-1,120	-1,008	-886	-876	-852	-753	-708
Marketing expenses	-453	-805	-643	-526	-397	-369	-310	-467	-258
Other operating expenses	-4,513	-3,496	-4,976	-3,613	-3,464	-3,399	-2,288	-2,599	-2,209
Total operating expenses	-15,635	-14,379	-14,270	-11,690	-11,931	-11,448	-9,260	-8,762	-8,814
Earnings before impairment losses	19,387	17,854	23,628	21,269	18,421	15,237	17,958	12,547	10,632
Impairment losses on loans and bonds	341	-735	-1,694	-1,444	791	-1,601	-2,243	27	-7,672
Income tax	-2,792	-2,269	-3,289	-2,713	-2,680	-1,874	-2,709	-1,920	-156
Net profit	16,936	14,851	18,645	17,112	16,532	11,762	13,005	10,654	2,805
Profit attributable to non-controlling interest	526	677	560	714	546	470	291	747	647
Profit attributable to owners of the parent	16,410	14,173	18,085	16,398	15,986	11,292	12,714	9,907	2,158

Income statement, 5 years

Income statement, EURt	2021	2020	2019	2018	2017
Net interest income	97,662	69,046	47,915	39,021	31,134
Net fee and commission income	31,172	18,385	12,808	11,103	7,696
Net gains from financial assets	-1,542	877	205	468	685
Other income	601	211	176	949	5
Total revenue	127,894	88,519	61,104	51,543	39,521
Staff costs	-26,721	-21,118	-17,042	-13,877	-11,288
Office rent and expenses	-1,341	-679	-844	-1,708	-1,363
IT expenses	-3,890	-2,986	-2,508	-2,011	-1,458
Marketing expenses	-1,936	-1,434	-1,800	-1,608	-1,368
Other operating expenses	-15,451	-10,052	-10,321	-6,538	-4,939
Total operating expenses	-49,339	-36,268	-32,515	-25,742	-20,415
Earnings before impairment losses	78,555	52,251	28,589	25,801	19,105
Impairment losses on loans and bonds	-3,948	-10,898	-3,209	-4,880	-3,585
Income tax	-10,556	-6,750	-3,278	-2,514	0
Net profit	64,051	34,603	22,102	18,407	15,521
Profit attributable to non-controlling interest	2,290	2,089	2,296	1,765	1,611
Profit attributable to owners of the parent	61,761	32,514	19,806	16,642	13,909

Balance sheet, 9 quarters

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Balance sheet, EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Cash and cash equivalents	3,054,203	3,246,989	3,986,933	3,769,018	3,340,978	3,192,904	2,393,258	1,750,583	1,438,060
Financial assets	484,077	467,077	127,720	131,098	79,206	142,489	322,930	424,153	414,369
Loans granted	2,943,537	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
Loan impairments	-18,838	-19,244	-19,049	-18,024	-17,298	-18,170	-16,858	-14,512	-14,608
Receivables from customers	2,558	3,326	2,968	3,041	2,921	2,911	2,454	1,730	2,370
Tangible and intangible assets	12,382	10,630	9,850	8,128	8,043	7,771	7,493	7,951	7,321
Other assets	1,853	2,079	4,214	3,602	3,558	4,056	3,900	3,548	3,839
Total assets	6,479,773	6,482,623	6,808,847	6,463,750	5,836,043	5,654,478	4,938,859	4,043,787	3,669,994
Demand deposits	5,277,323	5,274,240	5,688,575	5,218,506	4,684,221	4,305,051	3,656,827	2,798,030	2,528,934
Term deposits	147,820	162,978	159,283	257,453	262,438	459,866	483,301	458,142	572,520
Accrued interest liability	-516	-628	-1,255	385	324	1,503	1,302	990	2,219
Loans received	496,242	546,438	546,524	563,469	505,867	508,801	468,585	471,554	271,553
Loans received and deposits from customers	5,920,870	5,983,028	6,393,126	6,039,813	5,452,850	5,275,220	4,610,015	3,728,716	3,375,226
Other liabilities	152,516	102,147	46,773	79,283	56,198	69,343	25,173	33,636	34,397
Subordinated loans	99,008	104,064	88,989	88,989	88,989	88,989	88,989	85,976	75,976
Total liabilities	6,172,393	6,189,239	6,528,888	6,208,085	5,598,037	5,433,552	4,724,177	3,848,327	3,485,598
Equity	307,379	293,384	279,959	255,666	238,006	220,926	214,682	195,460	184,396
Minority interest	5,168	4,642	6,065	5,505	4,791	4,245	5,875	5,584	4,837
Total liabilities and equity	6,479,773	6,482,623	6,808,847	6,463,750	5,836,043	5,654,478	4,938,859	4,043,787	3,669,994

Balance sheet, 5 years

Balance sheet, EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Cash and cash equivalents	3,986,933	2,393,258	1,270,453	681,846	955,891
Financial assets	127,720	322,930	32,930	39,211	50,014
Loans granted	2,696,210	2,225,681	1,693,138	929,037	726,290
Loan impairments	-19,049	-16,858	-6,104	-10,276	-6,900
Receivables from customers	2,968	2,454	2,746	2,509	7,357
Tangible and intangible assets	9,850	7,493	7,557	2,746	2,298
Other assets	4,214	3,900	3,911	3,939	3,004
Total assets	6,808,847	4,938,859	3,004,631	1,649,012	1,737,954
Demand deposits	5,688,575	3,656,827	2,201,517	1,329,901	1,423,224
Term deposits	159,283	483,301	508,549	117,795	127,112
Accrued interest liability	-1,255	1,302	2,887	281	238
Loans received	546,524	468,585	25,647	21,584	6,000
Loans received and deposits from customers	6,393,126	4,610,015	2,738,601	1,469,561	1,556,573
Other liabilities	46,773	25,173	23,353	23,723	61,710
Subordinated loans	88,989	88,989	70,929	30,150	20,150
Total liabilities	6,528,888	4,724,177	2,832,883	1,523,434	1,638,433
Equity	279,959	214,682	171,748	125,578	99,521
Minority interest	6,065	5,875	5,218	4,123	3,530
Total liabilities and equity	6,808,847	4,938,859	3,004,631	1,649,012	1,737,954

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Return on Equity (ROE)	22.2%	20.2%	27.6%	27.1%	28.4%	21.2%	25.5%	21.5%	4.8%
pre-tax ROE	25.9%	23.3%	32.5%	31.5%	33.0%	24.6%	29.3%	24.6%	5.2%
Return on Assets (ROA)	1.0%	0.9%	1.1%	1.1%	1.2%	0.9%	1.2%	1.1%	0.3%
Net Interest Margin (NIM)	1.7%	1.6%	1.7%	1.6%	1.6%	1.6%	1.8%	1.7%	1.8%
Spread	1.7%	1.5%	1.7%	1.6%	1.6%	1.5%	1.8%	1.7%	1.8%
Cost/Income ratio (C/I)	44.6%	44.6%	37.7%	35.5%	39.3%	42.9%	34.0%	41.1%	45.3%
Equity Multiplier (EM)	21.9	23.6	25.3	25.4	25.5	24.9	22.5	20.9	19.4
Risk Cost Ratio	0.0%	0.1%	0.3%	0.2%	-0.1%	0.3%	0.4%	0.0%	1.7%
Number of Customers (thous.)	368	355	340	321	307	296	282	259	249
Number of Employees (full-time)	689	622	571	563	557	507	472	451	435
Customers assets (EURm)	3,514	3,711	3,866	3,502	2,710	2,360	2,058	1,690	1,665
Portfolio Management AUM (EURm)	204	219	205	192	175	166	149	133	131
Customers holding bank cards (thous.)	171	163	155	147	138	133	125	118	111
Number of ATM-s	95	93	125	125	125	125	125	125	125
Number of ACQ merchants	4,259	3,893	3,798	3,767	3,688	3,347	3,239	3,069	2,917
SEPA outgoing payments (thous.)	6,410	6,234	6,555	6,463	6,494	6,257	5,957	4,986	4,815

Regulatory ratios and minimums	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Capital adequacy CT1	13.15%	14.00%	14.00%	13.25%	13.53%	13.40%	13.65%	12.88%	12.68%
CT1 (regulatory minimum)	10.04%	10.04%	8.52%	8.52%	8.52%	8.52%	8.52%	8.52%	8.52%
Capital adequacy T1	14.94%	15.91%	16.01%	15.36%	15.80%	15.80%	16.23%	14.84%	14.71%
T1 (regulatory minimum)	12.06%	12.06%	10.16%	10.16%	10.16%	10.16%	10.16%	10.16%	10.16%
Capital adequacy CAD	17.78%	19.18%	18.66%	18.14%	18.82%	18.99%	19.66%	18.66%	18.17%
CAD (regulatory minimum)	14.74%	14.74%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%	13.33%
Liquidity coverage ratio LCR (Bank solo)	139%	143%	141%	144%	126%	137%	147%	176%	177%
LCR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Bank solo)	154%	166%	164%	157%	146%	158%	154%	157%	165%
NSFR (regulatory minimum)	100%	100%	100%	100%	100%	100%	100%	100%	100%

Financial and Operational Ratios, 5 years

Financial and operational ratios	2021	2020	2019	2018	2017
Return on Equity (ROE)	25.6%	17.3%	13.8%	15.3%	16.0%
Pre-tax ROE	29.8%	20.1%	15.8%	17.3%	16.0%
Return on Assets (ROA)	1.1%	0.9%	0.9%	1.1%	1.2%
Net Interest Margin (NIM)	1.7%	1.7%	2.1%	2.3%	2.4%
Spread	1.6%	1.7%	2.0%	2.3%	2.3%
Cost/Income ratio (C/I)	38.6%	41.0%	53.2%	49.9%	51.7%
Equity Multiplier (EM)	24.3	21.2	16.2	15.6	15.2
Risk Cost Ratio	0.2%	0.6%	0.2%	0.6%	0.6%
Number of Customers (thous.)	340	282	230	192	165
Number of Employees (full-time)	571	472	396	345	288
Customers assets (EURm)	3866	2058	1556	1485	1287
Portfolio Management AUM (EURm)	205	149	117	93	72
Customers holding bank cards (thous.)	155	125	102	82	79
Number of ATM-s	125	125	125	21	18
Number of ACQ merchants	3,798	3,239	2,664	2,222	1,597
SEPA outgoing payments (thous.)	25,768	20,001	13,554	10,059	6,699

Regulatory ratios and minimums	2021	2020	2019	2018	2017
Capital adequacy CT1	14.00%	13.65%	12.19%	13.56%	13.30%
CT1 (regulatory minimum)	8.52%	8.52%	9.67%	9.67%	8.29%
Capital adequacy T1	16.01%	16.23%	13.96%	13.56%	13.30%
T1 (regulatory minimum)	10.16%	10.16%	11.30%	11.30%	9.91%
Capital adequacy CAD	18.66%	19.66%	17.61%	17.14%	16.24%
CAD (regulatory minimum)	13.33%	13.33%	14.31%	14.31%	12.43%
Liquidity coverage ratio LCR (Bank solo)	141%	147%	143%	144%	121%
LCR (regulatory minimum)	100%	100%	100%	100%	100%
Net stable funding ratio NSFR (Bank solo)	164%	154%	157%	153%	140%
NSFR (regulatory minimum)	100%	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

Loans, 9 quarters

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EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Loans granted, incl:	2,943,537	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
Corporate loans	1,617,717	1,525,492	1,493,629	1,429,642	1,321,756	1,272,913	1,204,477	933,013	920,653
SME loans	57,628	55,795	53,151	45,086	43,798	40,625	38,844	29,737	28,543
Leasing	144,939	140,039	141,128	141,042	134,658	128,004	128,852	100,750	98,040
Housing loans	939,822	879,150	840,736	787,087	751,469	718,251	695,204	663,179	631,923
Private loans	55,130	54,159	53,659	55,351	56,144	55,192	55,291	54,320	52,734
Small loans	59,703	54,660	52,955	53,051	56,418	54,058	52,190	50,750	49,425
Hire-purchase	13,678	13,136	13,147	12,244	13,307	13,739	14,421	13,574	13,908
Leveraged loans	13,387	13,108	14,312	14,538	13,888	15,271	11,917	8,380	7,125
Micro loans	9,804	9,353	9,307	9,094	9,219	9,107	8,716	8,410	8,285
Credit card loans	8,980	8,253	8,071	7,517	7,999	7,103	7,636	7,367	7,164
Study loan	1,302	1,278	1,213	1,098	1,072	1,035	974	830	825
Loans to related companies	0	0	0	0	0	0	0	0	0
Apartment building loan	13,504	11,717	10,929	9,515	8,143	6,961	7,135	0	0
Other loans	18	19	19	17	18	258	23	25	20
Consumer loan	0	0	0	0	0	0	0	0	0
Refinancing loan	7,925	5,607	3,954	1,606	746	0	0	0	0
Loan impairments	-18,838	-19,244	-19,049	-18,024	-17,298	-18,170	-16,858	-14,512	-14,608
Total loans granted	2,924,699	2,752,523	2,677,160	2,548,864	2,401,337	2,304,348	2,208,823	1,855,823	1,804,036

Loans, 5 years

EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Loans granted, incl:	2,696,210	2,225,681	1,693,138	929,037	726,290
Corporate loans	1,493,629	1,204,477	854,839	651,287	495,977
SME loans	53,151	38,844	22,272	9,349	7,644
Leasing	141,128	128,852	89,488	60,165	45,041
Housing loans	840,736	695,204	587,856	101,009	47,099
Private loans	53,659	55,291	50,455	37,884	30,540
Small loans	52,955	52,190	49,413	33,989	24,677
Hire-purchase	13,147	14,421	16,408	17,751	19,301
Leveraged loans	14,312	11,917	5,988	3,730	7,168
Micro loans	9,307	8,716	7,973	6,803	5,976
Credit card loans	8,071	7,636	7,665	6,853	6,010
Study loan	1,213	974	749	76	0
Loans to related companies	0	0	0	0	36,775
Apartment building loan	10,929	7,135	0	0	0
Other loans	19	23	34	141	82
Consumer loan	0	0	0	0	0
Refinancing loan	3,954	0	0	0	0
Loan impairments	-19,049	-16,858	-6,104	-10,276	-6,900
Total loans granted	2,677,160	2,208,823	1,687,034	918,761	719,391

Deposits and loans received from customers, 9 quarters

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EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Demand deposits	5,277,323	5,274,240	5,688,575	5,218,506	4,684,221	4,305,051	3,656,827	2,798,030	2,528,934
incl. deposits of financial intermediaries	1,755,382	1,849,780	2,247,674	2,174,694	1,944,245	1,638,147	1,043,509	521,907	464,696
Term deposits	147,820	162,978	159,283	257,453	262,438	459,866	483,301	458,142	572,520
incl. deposits obtained through deposit platforms	1,855	5,579	7,213	18,122	31,565	180,259	215,673	233,129	369,841
Accrued interest liability	-516	-628	-1,255	385	324	1,503	1,302	990	2,219
Loans received	496,242	546,438	546,524	563,469	505,867	508,801	468,585	471,554	271,553
Total loans received and deposits from customers	5,920,870	5,983,028	6,393,126	6,039,813	5,452,850	5,275,220	4,610,015	3,728,716	3,375,226

Deposits and loans received from customers, 5 years

EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Demand deposits	5,688,575	3,656,827	2,201,517	1,329,901	1,423,224
incl. deposits of financial intermediaries	2,247,674	1,043,509	376,068	193,893	606,600
Term deposits	159,283	483,301	508,549	117,795	127,112
incl. deposits obtained through deposit platforms	7,213	215,673	373,237	11,043	0
Accrued interest liability	-1,255	1,302	2,887	281	238
Loans received	546,524	468,585	25,647	21,584	6,000
Total loans received and deposits from customers	6,393,126	4,610,015	2,738,601	1,469,561	1,556,573

Quality of assets, 9 quarters

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EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Loans granted,	2,943,537	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
incl. past due:	24,616	21,760	16,802	20,750	27,794	25,593	24,809	26,944	30,165
1-30 days	18,957	16,181	13,417	16,177	21,830	18,479	17,728	20,280	23,320
31-60 days	3,684	3,111	1,971	1,936	2,391	2,157	2,559	2,174	2,923
61-90 days	460	735	289	520	708	696	850	1,367	822
over 90 days or contract cancelled	1,515	1,732	1,125	2,116	2,866	4,261	3,671	3,122	3,100
Loan impairments	-18,838	-19,244	-19,049	-18,024	-17,298	-18,170	-16,858	-14,512	-14,608
Share of impairments (over 90 days or cancelled)	1243.2%	1110.9%	1693.6%	851.9%	603.6%	426.5%	459.2%	464.8%	471.2%

EURt, percentage	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Loans granted,	2,943,537	2,771,767	2,696,210	2,566,887	2,418,634	2,322,518	2,225,681	1,870,335	1,818,644
incl. past due:	0.8%	0.8%	0.6%	0.8%	1.1%	1.1%	1.1%	1.4%	1.7%
1-30 days	0.6%	0.6%	0.5%	0.6%	0.9%	0.8%	0.8%	1.1%	1.3%
31-60 days	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.2%
61-90 days	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.0%
over 90 days or contract cancelled	0.1%	0.1%	0.0%	0.1%	0.1%	0.2%	0.2%	0.2%	0.2%
Loan impairments	-0.6%	-0.7%	-0.7%	-0.7%	-0.7%	-0.8%	-0.8%	-0.8%	-0.8%
Share of impairments (over 90 days or cancelled)	1243.2%	1110.9%	1693.6%	851.9%	603.6%	426.5%	459.2%	464.8%	471.2%

Quality of assets, 5 years

EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Loans granted,	2,696,210	2,225,681	1,693,138	929,037	726,290
incl. past due:	16,802	24,809	39,145	22,483	25,840
1-30 days	13,417	17,728	26,273	6,142	4,279
31-60 days	1,971	2,559	7,142	709	4,885
61-90 days	289	850	1,655	177	251
over 90 days or contract cancelled	1,125	3,671	4,074	15,454	16,426
Loan impairments	-19,049	-16,858	-6,104	-10,276	-6,900
Share of impairments (over 90 days or cancelled)	1693.6%	459.2%	149.8%	66.5%	42.0%

EURt, percentage	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Loans granted,	2,696,210	2,225,681	1,693,138	929,037	726,290
incl. past due:	0.6%	1.1%	2.3%	2.4%	3.6%
1-30 days	0.5%	0.8%	1.6%	0.7%	0.6%
31-60 days	0.1%	0.1%	0.4%	0.1%	0.7%
61-90 days	0.0%	0.0%	0.1%	0.0%	0.0%
over 90 days or contract cancelled	0.0%	0.2%	0.2%	1.7%	2.3%
Loan impairments	-0.7%	-0.8%	-0.4%	-1.1%	-0.9%
Share of impairments (over 90 days or cancelled)	1693.6%	459.2%	149.8%	66.5%	42.0%

Capital adequacy, 9 quarters

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EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Total Tier1 capital	317,339	316,106	302,764	277,006	264,193	250,402	238,978	211,850	202,280
Common Equity Tier 1 capital	279,339	278,106	264,764	239,006	226,193	212,402	200,978	183,850	174,280
Additional Tier 1 capital	38,000	38,000	38,000	38,000	38,000	38,000	38,000	28,000	28,000
Total Tier2 capital	60,500	64,826	50,073	50,325	50,500	50,500	50,500	54,500	47,500
Net own funds for capital adequacy calculation	377,839	380,932	352,837	327,331	314,693	300,902	289,478	266,350	249,780
Credit risk RWA	1,933,355	1,807,438	1,758,288	1,666,327	1,543,102	1,456,978	1,375,536	1,330,497	1,277,539
Market risk RWA	14,977	3,673	5,568	10,389	3,072	1,711	1,590	1,929	2,027
Credit valuation adjustment risk RWA	2,918	1,663	1,211	1,558	419	225	82	44	118
Operational risk RWA	173,468	173,468	125,729	125,729	125,729	125,729	95,104	95,104	95,104
Total RWA	2,124,718	1,986,243	1,890,796	1,804,002	1,672,321	1,584,642	1,472,313	1,427,574	1,374,789
Capital adequacy CT1	13.15%	14.00%	14.00%	13.25%	13.53%	13.40%	13.65%	12.88%	12.68%
internal minimum requirement	11.5%	11.5%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%	10.6%
regulatory minimum requirement	10.0%	10.0%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%	8.5%
Capital adequacy T1	14.9%	15.9%	16.0%	15.4%	15.8%	15.8%	16.2%	14.8%	14.7%
internal minimum requirement	13.5%	13.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%	12.5%
regulatory minimum requirement	12.1%	12.1%	10.2%	10.2%	10.2%	10.2%	10.2%	10.2%	10.2%
Capital adequacy CAD	17.8%	19.2%	18.7%	18.1%	18.8%	19.0%	19.7%	18.7%	18.2%
internal minimum requirement	16.5%	16.5%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%	16.0%
regulatory minimum requirement	14.7%	14.7%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%	13.3%

Capital adequacy, 5 years

EURt	2021	2020	2019	2018	2017
Total Tier 1 capital	302,764	238,978	181,501	113,777	90,374
Common Equity Tier 1 capital	264,764	200,978	158,501	113,777	90,374
Additional Tier 1 capital	38,000	38,000	23,000	0	0
Total Tier 2 capital	50,073	50,500	47,500	30,000	20,000
Net own funds for capital adequacy calculation	352,837	289,478	229,001	143,777	110,374
Credit risk RWA	1,758,288	1,375,536	1,222,091	778,555	630,539
Market risk RWA	5,568	1,590	1,435	1,042	1,406
Credit valuation adjustment risk RWA	1,211	82	22	41	15
Operational risk RWA	125,729	95,104	76,766	59,434	47,754
Total RWA	1,890,796	1,472,313	1,300,315	839,071	679,714
Capital adequacy CT1	14.0%	13.7%	12.2%	13.6%	13.3%
internal minimum requirement	10.6%	10.6%	10.4%	10.4%	10.6%
regulatory minimum requirement	8.5%	8.5%	9.7%	9.7%	8.3%
Capital adequacy T1	16.0%	16.2%	14.0%	13.6%	13.3%
internal minimum requirement	12.5%	12.5%	12.1%	12.1%	12.3%
regulatory minimum requirement	10.2%	10.2%	11.3%	11.3%	9.9%
Capital adequacy CAD	18.7%	19.7%	17.6%	17.1%	16.2%
internal minimum requirement	16.0%	16.0%	15.5%	15.5%	15.1%
regulatory minimum requirement	13.3%	13.3%	14.3%	14.3%	12.4%

Results of services for financial intermediaries segment, 9 quarters

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Income statement, EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Net fee and commission income	4,365	4,617	4,540	4,211	3,807	3,518	2,575	1,976	1,837
Net interest income	771	915	2,159	1,285	1,360	303	189	153	315
Net gains from financial assets	0	7	-425	0	-1	0	0	1	0
Other income	14	1	9	0	0	0	0	0	0
Total revenue	5,150	5,539	6,283	5,496	5,165	3,821	2,764	2,130	2,152
Staff costs	-740	-724	-505	-456	-458	-444	-265	-247	-221
Outsourced services	-209	-146	-209	-144	-111	-218	-128	-96	-121
Office rent and expenses	-19	-19	-8	-20	-33	-56	-52	-29	-41
Other administrative and operating expenses	-245	-193	-39	-238	-54	-53	-50	-43	-55
Total direct expenses	-1,213	-1,081	-761	-858	-656	-770	-495	-415	-438
Shared indirect expenses	-1,480	-1,633	-1,252	-938	-997	-634	-386	-334	-474
Tangible and intangible assets amortization/ depreciation	-22	-11	-8	-4	-3	-3	0	0	0
Total operating expenses	-2,715	-2,725	-2,021	-1,800	-1,656	-1,407	-881	-750	-912
Earnings before impairment losses	2,435	2,814	4,262	3,696	3,509	2,414	1,883	1,380	1,240
Impairment of assets	0	0	0	0	0	0	0	0	0
Income tax	-287	-126	-563	-443	-407	-226	-231	-138	-23
Net profit	2,149	2,689	3,698	3,254	3,102	2,188	1,652	1,242	1,217

Results of services for financial intermediaries segment, 5 years

Income statement, EURt	2021	2020	2019	2018	2017
Net fee and commission income	16,076	8,079			
Net interest income	5,107	941			
Net gains from financial assets	-426	1			
Other income	9	0			
Total revenue	20,765	9,022			
Staff costs	-1,862	-944			
Outsourced services	-681	-467			
Office rent and expenses	-117	-165			
Other administrative and operating expenses	-384	-210			
Total direct expenses	-3,045	-1,786			
Shared indirect expenses	-3,821	-1,381			
Tangible and intangible assets amortization/ depreciation	-18	0			
Total operating expenses	-6,884	-3,166			
Earnings before impairment losses	13,881	5,856			
Impairment of assets	0	0			
Income tax	-1,639	-521			
Net profit	12,242	5,335			

Income statement, 9 quarters

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Income statement, EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Fee and commission income	2,000	1,959	4,543	2,215	2,310	2,307	8,464	2,229	2,100
Total revenue	2,000	1,959	4,543	2,215	2,310	2,307	8,464	2,229	2,100
Staff costs	-767	-624	-534	-481	-564	-542	-464	-435	-493
Marketing expenses	-105	-145	-112	-98	-72	-162	-146	-81	-57
Other operating expenses	-462	-582	-500	-585	-558	-560	-586	-546	-566
Depreciation, amortization and provisions	-489	-527	-631	-535	-3,591	-491	-489	-482	-479
Total operating expenses	-1,823	-1,877	-1,777	-1,699	-4,784	-1,755	-1,686	-1,543	-1,595
EBIT	177	82	2,766	515	-2,474	553	6,778	685	505
Interest expense	0	0	0	0	-2	-12	-12	-21	-31
Other financial income and expense	-411	103	236	50	181	125	317	174	512
Total financial income and expense	-411	103	236	50	179	113	305	153	481
Income tax	0	-830	0	0	0	-1,241	0	0	0
Net profit	-234	-646	3,001	565	-2,296	-576	7,084	838	986

Income statement, 5 years

Income statement, EURt	2021	2020	2019	2018	2017
Fee and commission income	11,375	14,966	12,869	13,942	13,293
Total revenue	11,375	14,966	12,869	13,942	13,293
Staff costs	-2,120	-1,871	-1,775	-1,548	-1,476
Marketing expenses	-444	-357	-245	-394	-2,279
Other operating expenses	-2,204	-2,231	-2,204	-2,074	-2,486
Depreciation and amortization	-5,248	-1,931	-1,872	-1,807	-424
Total operating expenses	-10,015	-6,389	-6,097	-5,823	-6,664
EBIT	1,359	8,577	6,772	8,119	6,630
Interest expense	-14	-95	-145	-168	-168
Other financial income and expense	591	707	465	-25	296
Total financial income and expense	577	612	320	-193	128
Income tax	-1,241	-844	-972	-1,100	-951
Net profit	695	8,345	6,120	6,826	5,807

Balance sheet, 9 quarters

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Balance sheet, EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Cash and cash equivalents	2,578	2,574	4,420	4,165	3,449	4,134	3,348	3,599	1,652
Financial assets at fair value	363	372	359	350	329	342	337	327	353
Receivables and accrued revenue	670	730	3,295	637	788	798	6,949	742	709
Other prepaid expenses	146	218	283	177	120	192	239	167	112
Total current assets	3,756	3,895	8,358	5,329	4,686	5,466	10,873	4,835	2,826
Units of funds	7,289	7,710	7,620	7,353	7,078	6,908	6,788	6,180	8,396
Tangible and intangible assets	11,532	11,887	12,205	12,671	12,894	16,300	16,691	16,429	16,209
Total fixed assets	18,821	19,597	19,826	20,024	19,973	23,208	23,480	22,609	24,604
Other assets	3	3	3	0	0	0	0	0	0
Total assets	22,579	23,494	28,186	25,352	24,658	28,674	34,352	27,444	27,430
Subordinated liabilities	0	0	0	0	0	606	606	606	1,555
Trade payables	189	268	218	388	281	265	216	400	305
Other liabilities	400	1,223	326	380	409	1,588	288	318	326
Total liabilities	589	1,491	543	768	689	2,459	1,109	1,324	2,187
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	476	534	427	371	321	463	416	377	338
Accumulated deficit/profit	20,211	19,932	24,337	24,337	24,337	24,144	22,300	22,300	22,300
Income for the accounting period	-880	-646	695	-2,306	-2,871	-576	8,345	1,261	423
Total equity	21,990	22,003	27,642	24,585	23,969	26,214	33,243	26,121	25,244
Total liabilities and equity	22,579	23,494	28,186	25,352	24,658	28,674	34,352	27,444	27,430

Balance sheet, 5 years

Balance sheet, EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Cash and cash equivalents	4,420	3,348	5,655	5,017	5,214
Financial assets at fair value	359	337	336	353	359
Receivables and accrued revenue	3,295	6,949	835	1,227	1,168
Other prepaid expenses	283	239	104	239	223
Total current assets	8,358	10,873	6,930	6,836	6,965
Units of funds	7,620	6,788	7,695	7,590	6,261
Tangible and intangible assets	12,205	16,691	16,596	16,767	5,902
Total fixed assets	19,826	23,480	24,291	24,357	12,163
Other assets	3	0	0	0	0
Total assets	28,186	34,352	31,221	31,193	19,128
Subordinated liabilities	0	606	1,555	2,109	2,109
Trade payables	218	216	283	252	269
Other liabilities	326	288	261	249	209
Total liabilities	543	1,109	2,100	2,610	2,587
Share capital	1,500	1,500	1,500	1,500	2,700
Mandatory reserve	683	683	683	683	683
Accumulated deficit/profit	24,337	22,300	20,290	19,236	7,122
Income for the accounting period	695	8,345	6,120	6,826	5,807
Total equity	27,642	33,243	29,121	28,583	16,542
Total liabilities and equity	28,186	34,352	31,221	31,193	19,128

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Return on Equity (ROE)	-4.3%	-10.4%	46.0%	9.3%	-36.6%	-7.7%	95.5%	13.1%	15.9%
pre-tax ROE	-4.3%	3.0%	46.0%	9.3%	-36.6%	9.0%	95.5%	13.1%	15.9%
Return on Assets (ROA)	-4.1%	-10.0%	44.8%	9.0%	-34.4%	-7.3%	91.7%	12.2%	14.4%
Cost/Income ratio (C/I)	114.8%	91.1%	37.2%	75.0%	192.3%	72.5%	19.9%	69.3%	76.0%
Number of Pension Fund Customers (thous.)	161	161	170	166	204	207	215	193	189
Number of Employees (full-time)	34	32	33	34	35	32	29	30	29

Financial and Operational Ratios, 5 years

Financial and operational ratios	2021	2020	2019	2018	2017
Return on Equity (ROE)	2.3%	26.8%	21.2%	30.3%	31.0%
Pre-tax ROE	6.4%	29.5%	24.6%	35.1%	36.0%
Return on Assets (ROA)	2.2%	25.5%	19.6%	27.1%	27.2%
Cost/Income ratio (C/I)	83.8%	42.7%	47.4%	41.8%	50.1%
Number of Pension Fund Customers (thous.)	170	215	194	194	202
Number of Employees (full-time)	33	29	27	26	22

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	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
LHV Pensionifond XL	189,006	208,680	209,538	197,420	265,177	257,690	231,725	224,821	207,123
LHV Pensionifond L	758,701	823,545	824,531	792,576	1,032,992	1,028,364	1,003,441	984,793	951,351
LHV Pensionifond M	97,998	104,400	106,715	106,434	124,392	132,498	145,347	143,004	139,746
LHV Pensionifond S	29,555	31,332	33,723	33,770	42,086	46,454	53,420	52,832	53,519
LHV Pensionifond XS	12,578	13,304	14,323	14,389	19,111	20,640	24,620	24,390	24,731
LHV Pensionifond Eesti 100									2,802
LHV Pensionifond Roheline	47,421	54,661	44,636	40,788	37,846	18,697	4,697	3,503	1,239
LHV Pensionifond Indeks	64,961	65,079	57,032	51,206	53,242	42,364	38,529	34,750	33,163
LHV Pensionifond Roheline Pluss	5,923	6,220	5,972	4,512	4,240	3,735	2,146		
LHV Pensionifond Indeks Pluss	24,475	25,165	23,923	16,699	14,798	12,620	10,136	6,795	5,944
LHV Täiendav Pensionifond	21,702	22,268	21,328	20,288	20,019	19,184	18,988	17,525	17,016
LHV Maailma Aktsiad Fond	6,377	7,260	7,409	6,319	6,023	4,715	4,025	3,528	3,316
Total assets	1,258,698	1,361,914	1,349,128	1,284,400	1,619,924	1,586,961	1,537,074	1,495,941	1,439,950

Quarterly returns	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
LHV Pensionifond XL	-5.3%	2.3%	3.2%	0.7%	3.2%	2.6%	1.8%	1.4%	8.0%
LHV Pensionifond L	-4.0%	3.8%	2.5%	1.3%	2.9%	2.1%	1.1%	1.4%	5.3%
LHV Pensionifond M	-1.8%	2.0%	1.5%	1.1%	1.6%	1.0%	0.7%	0.9%	1.5%
LHV Pensionifond S	-0.8%	-0.5%	-0.1%	0.0%	0.1%	-0.1%	0.5%	0.4%	0.7%
LHV Pensionifond XS	-1.4%	-0.9%	-0.2%	-0.1%	0.1%	-0.1%	0.4%	0.6%	0.7%
LHV Pensionifond Eesti 100									6.0%
LHV Pensionifond Roheline	-10.7%	-5.0%	4.3%	-2.3%	1%	-0.4%	26.8%	20.4%	
LHV Pensionifond Indeks	-9.9%	-3.5%	6.5%	0.1%	5.4%	9.2%	9.4%	3.0%	12.5%
LHV Pensionifond Roheline Pluss	-10.2%	-4.8%	4.3%	-2.1%	1.1%	1.3%	10.0%		
LHV Pensionifond Indeks Pluss	-9.9%	-3.5%	6.4%	0.3%	5.4%	9.0%	10.0%	5.1%	14.0%
LHV Täiendav Pensionifond	-5.3%	1.5%	2.5%	0.5%	2.8%	2.1%	2.7%	1.8%	8.7%
LHV Maailma Aktsiad Fond	-14.1%	-5.2%	7.8%	-2.3%	4.9%	6.9%	7.3%	2.7%	21.6%

Assets under management, 5 years

Fund assets, EURt	2021	2020	2019	2018	2017
LHV Pensionifond XL	209,538	231,725	197,746	167,009	135,327
LHV Pensionifond L	824,531	1,003,441	913,402	812,853	749,904
LHV Pensionifond M	106,715	145,347	133,741	113,588	94,507
LHV Pensionifond S	33,723	53,420	56,453	59,327	64,217
LHV Pensionifond XS	14,323	24,620	22,415	20,429	20,763
LHV Pensionifond Eesti 100			2,728	2,197	
LHV Pensionifond Roheline	44,636	4,697			
LHV Pensionifond Indeks	57,032	38,529	22,626	11,348	7,457
LHV Pensionifond Roheline Pluss	5,972	2,146			
LHV Pensionifond Indeks Pluss	23,923	10,136	5,063	2,082	1,491
LHV Täiendav Pensionifond	21,328	18,988	16,352	14,892	14,086
LHV Pärsia Lahe Fond				8,094	10,674
LHV Maailma Aktsiad Fond	7,409	4,025	3,454	2,613	3,803
LHV Pension Intress Pluss					544
Total assets	1,349,128	1,537,074	1,373,981	1,214,432	1,102,229

Annual returns	2021	2020	2019	2018	2017
LHV Pensionifond XL	10.0%	7.6%	5.8%	-0.1%	3.5%
LHV Pensionifond L	9.0%	5.0%	5.8%	0.1%	2.8%
LHV Pensionifond M	5.3%	0.9%	3.5%	1.1%	2.3%
LHV Pensionifond S	-0.1%	0.2%	1.3%	0.1%	-0.6%
LHV Pensionifond XS	-0.2%	0.4%	1.3%	0.5%	-0.4%
LHV Pensionifond Eesti 100			3.8%	-2.5%	
LHV Pensionifond Roheline	2.9%	94.8%			
LHV Pensionifond Indeks	22.8%	-0.8%	25.6%	-5.4%	6.2%
LHV Pensionifond Roheline Pluss	4.6%	10.0%			
LHV Pensionifond Indeks Pluss	22.7%	5.1%	26.4%	-7.0%	9.3%
LHV Täiendav Pensionifond	8.1%	8.6%	8.3%	-1.6%	5.2%
LHV Pärsia Lahe Fond				-5.5%	-0.6%
LHV Maailma Aktsiad Fond	18.1%	8.4%	19.4%	-13.8%	13.7%
LHV Pension Intress Pluss					-1.2%

Income statement, 9 quarters

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Income statement, EURt	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Net earned premiums	1,648	1,263	950	706	526	91	0	0	0
Net incurred losses	-1,045	-1,030	-674	-329	-103	-1	0	0	0
Net commissions	-145	-101	-69	-34	-8	0	0	0	0
Reinsurance commissions	27	11	11	2	0	0	0	0	0
Net fees income and other income	-1	0	0	-1	1	0	0	0	0
Total revenue	484	142	218	344	417	89	0	0	0
Staff costs	-395	-380	-314	-271	-294	-238	-171	-144	-83
Marketing expenses	-37	-11	-12	-10	-83	0	0	-3	0
Other operating expenses	-147	-133	-138	-99	-68	-98	-80	-52	-7
Depreciation and amortization	-140	-119	-49	-107	-84	-28	-11	0	0
Provisions	0	0	80	-80	0	0	0	0	0
Total operating expenses	-719	-642	-434	-566	-530	-365	-261	-199	-90
Net technical result	-235	-500	-216	-222	-112	-276	-261	-199	-90
Net investments income	0	1	4	0	0	0	0	0	0
Income tax	0	0	-1	0	0	0	0	0	0
Net profit	-235	-499	-213	-222	-112	-276	-261	-199	-90

Income statement, 5 years

Income statement, EURt	2021	2020	2019	2018	2017
Net earned premiums	2,273	0			
Net incurred losses	-1,106	0			
Net commissions	-112	0			
Reinsurance commissions	13	0			
Net fees income and other income	0	0			
Total revenue	1,068	0			
Staff costs	-1,117	-398			
Marketing expenses	-105	-3			
Other operating expenses	-403	-139			
Depreciation and amortization	-269	-11			
Provisions	0	0			
Total operating expenses	-1,894	-551			
Net technical result	-826	-551			
Net investments income	4	0			
Income tax	-1	0			
Net profit	-823	-551			

Balance sheet, 9 quarters

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Balance sheet, EURt	Jun 22	Mar 22	Dec 21	Sep 21	Jun 21	Mar 21	Dec 20	Sep 20	Jun 20
Cash and cash equivalents	9,844	9,091	9,359	9,057	8,715	7,570	7,349	987	1,196
Financial assets at fair value	811	684	155	0	0	0	0	0	0
Receivables from policyholders	2,665	1,362	1,345	1,173	1,051	1,510	0	0	0
Other receivables and accrued revenue	4,594	2,904	2,387	1,634	682	28	0	0	0
Reinsurance assets	686	353	249	113	23	0	0	0	0
Other assets	731	496	398	277	159	32	0	0	1
Total current assets	19,330	14,890	13,893	12,254	10,630	9,139	7,350	987	1,196
Tangible and intangible assets	1,154	1,107	966	800	622	402	233	77	0
Total fixed assets	1,154	1,107	966	800	622	402	233	77	0
Total assets	20,484	15,997	14,859	13,054	11,252	9,542	7,583	1,065	1,196
Total liabilities from insurance contracts	8,344	5,329	4,778	3,931	3,160	2,036	0	0	0
Reinsurance payables	104	51	36	14	3	0	0	0	0
Insurance payables	1,257	579	486	340	135	36	0	0	0
Other liabilities	4,836	3,878	2,912	1,915	884	294	133	104	37
Total liabilities	14,541	9,837	8,212	6,200	4,182	2,366	133	104	37
Share capital	8,000	8,000	8,000	8,000	8,000	8,000	8,000	1,250	1,250
Mandatory reserve	0	0	0	0	0	0	0	0	0
Other reserves	50	31	21	15	8	2	0	0	0
Accumulated deficit/profit	-1,373	-1,373	-551	-551	-551	-551	0	0	0
Income for the accounting period	-734	-499	-823	-610	-388	-276	-551	-289	-90
Total equity	5,943	6,159	6,647	6,854	7,070	7,176	7,449	961	1,160
Total liabilities and equity	20,484	15,997	14,859	13,054	11,252	9,542	7,583	1,065	1,196

Balance sheet, 5 years

Balance sheet, EURt	Dec 21	Dec 20	Dec 19	Dec 18	Dec 17
Cash and cash equivalents	9,359	7,349			
Financial assets at fair value	155	0			
Receivables from policyholders	1,345	0			
Other receivables and accrued revenue	2,387	0			
Reinsurance assets	249	0			
Other assets	398	0			
Total current assets	13,893	7,350			
Tangible and intangible assets	966	233			
Total fixed assets	966	233			
Total assets	14,859	7,583			
Total liabilities from insurance contracts	4,778	0			
Reinsurance payables	36	0			
Insurance payables	486	0			
Other liabilities	2,912	133			
Total liabilities	8,212	133			
Share capital	8,000	8,000			
Mandatory reserve	0	0			
Accumulated deficit/profit	-551	0			
Income for the accounting period	-823	-551			
Total equity	6,647	7,449			
Total liabilities and equity	14,859	7,583			

Financial and Operational Ratios, 9 quarters

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Financial and operational ratios	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Return on Equity (ROE)	-15.6%	-31.1%	-12.6%	-12.8%	-6.3%	-15.1%	-24.9%	-75.0%	
pre-tax ROE	-15.6%	-31.1%	-12.6%	-12.7%	-6.3%	-15.1%	-24.9%	-75.0%	
Return on Assets (ROA)	-5.2%	-12.9%	-6.1%	-7.3%	-4.3%	-12.9%	-24.2%	-70.3%	
Cost/Income ratio (C/I)	148.7%	447.7%	195.7%	164.4%	126.9%	409.1%			
Net loss ratio	63.4%	81.6%	70.9%	46.5%	19.5%	1.4%			
Net expense ratio	50.8%	58.0%	51.8%	84.9%	101.9%	403.1%			
Number of Customers (thous.)	149	147	143	139	128	126	0	0	0
Number of Employees (full-time)	30	29	28	24	24	15	11	6	3

Financial and Operational Ratios, 5 years

Financial and operational ratios	2021	2020	2019	2018	2017
Return on Equity (ROE)	-11.7%	-19.1%			
Pre-tax ROE	-11.7%	-19.1%			
Return on Assets (ROA)	-7.3%	-18.8%			
Cost/Income ratio (C/I)	176.6%				
Net loss ratio	48.7%				
Net expense ratio	87.7%				
Number of Customers (thous.)	143	0			
Number of Employees (full-time)	28	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 21	Dec 20	Dec 19	Dec 18	Dec 17
Cash and cash equivalents	0	0	0	0	2,724
Loans granted	0	0	0	0	50,653
Loan impairments	0	0	0	0	-1,225
Receivables from customers	0	0	0	0	1,313
Other assets	0	0	0	0	689
Total assets	0	0	0	0	54,155
Loans received	0	0	0	0	36,776
Other liabilities	0	0	0	0	8,652
Total liabilities	0	0	0	0	45,427
Equity	0	0	0	0	8,727
Total liabilities and equity	0	0	0	0	54,155

Income statement, 5 years

Income statement, EURt	2021	2020	2019	4 months	
				2018	2017
Net interest income	0	0	0	1,619	5,142
Net fee and commission income	0	0	0	956	1,190
Total revenue	0	0	0	2,574	6,332
Staff costs	0	0	0	-535	-1,673
Office rent and expenses	0	0	0	-86	-235
IT expenses	0	0	0	-84	-177
Marketing expenses	0	0	0	-525	-1,283
Other operating expenses	0	0	0	-436	-1,172
Total operating expenses	0	0	0	-1,666	-4,539
Earnings before impairment losses	0	0	0	909	1,793
Impairment losses	0	0	0	-390	431
Income tax	0	0	0	-144	-297
Net profit	0	0	0	375	1,927

Financial and Operational Ratios, 5 years

Financial and operational ratios	2021	2020	2019	2018	2017
Return on Equity (ROE)	0.0%	0.0%	0.0%	0.0%	24.8%
Return on Assets (ROA)	0.0%	0.0%	0.0%	0.0%	2.1%
Net Interest Margin (NIM)	0.0%	0.0%	0.0%	0.0%	11.0%
Cost/Income ratio (C/I)	0.0%	0.0%	0.0%	0.0%	71.7%
Risk Cost Ratio	0.0%	0.0%	0.0%	0.0%	-1.0%
Number of Customers (thousands)	0	0	0	0	127
Number of Employees (full-time)	0	0	0	0	54

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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	Q2-22	Q1-22	Q4-21	Q3-21	Q2-21	Q1-21	Q4-20	Q3-20	Q2-20
Number of shares (thousands)	31,542	29,864	29,864	29,119	29,119	28,819	28,819	28,819	28,819
Share price (at the end of the period, EUR)	37.20	41.15	43.20	42.80	24.90	23.10	19.50	13.50	13.15
Market capitalization (EURm)	1,173	1,229	1,290	1,246	725	666	562	389	379
EPS (EUR)	0.43	0.40	0.63	0.55	0.43	0.38	0.62	0.35	0.10
P/E (last 4 quarters)	19.5	20.8	22.1	21.8	14.1	15.9	14.8	15.1	16.5
P/B	3.1	3.7	4.1	4.6	2.8	2.7	2.4	1.8	1.8
DPS (EUR)		0.40				0.29			
Presumed net dividend per share (EUR)*	0.09	0.08	0.13	0.11	0.09	0.08	0.13	0.07	0.02
Number of shareholders	27,376	24,037	20,404	17,582	13,787	13,062	10,714	9,876	9,692
Shares traded during the period (thousands)	590	915	567	1,211	418	693	499	366	850
Number of trades	25,095	38,148	22,723	32,753	8,842	15,342	8,735	5,482	9,930
Trading volume (EURt)	22,319	36,283	24,981	47,532	10,360	16,273	8,115	4,993	9,870
Weighted average share price of the period	37.84	39.64	44.06	39.26	24.78	23.50	16.26	13.66	11.62
Index OMX Tallinn	1,790	1,890	2,001	1,932	1,656	1,501	1,344	1,157	1,220
Index OMX Baltic	1,365	1,460	1,569	1,551	1,340	1,197	1,105	935	948
Shares held by members of the Management Board and Supervisory Board	46%	47%	47%	48%	48%	48%	48%	48%	48%

Share information, 5 years

	2021	2020	2019	2018	2017
Number of shares (thousands)	29,864	28,819	28,454	26,016	25,767
Share price (at the end of the period, EUR)	43.20	19.50	12.00	9.46	10.40
Market capitalization (EURm)	1,290	562	341	246	268
EPS (EUR)	1.95	1.32	0.87	0.97	0.76
P/E	22.1	14.8	13.8	9.8	13.7
P/B	4.1	2.4	1.7	1.6	2.2
DPS (EUR)	0.29	0.19	0.21	0.16	0.15
Presumed net dividend per share (EUR)*	0.41	0.28	0.22	0.22	0.16
Number of shareholders	20,404	10,714	6,950	5,615	5,281
Shares traded during the period (thousands)	2,888	2,831	1,132	1,109	1,196
Number of trades	79,660	37,105	5,995	4,492	5,362
Trading volume (EURt)	99,146	36,073	12,892	12,122	12,236
Weighted average share price of the period	34.33	12.74	11.39	10.93	10.23
Index OMX Tallinn	2,001	1,344	1,280	1,163	1,242
Index OMX Baltic	1,569	1,105	993	874	944
Shares held by members of the Management Board and Supervisory Board	47%	48%	49%	50%	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 30 June 2022

Name of the shareholder	Participation	Number of shares
AS Lõhmus Holdings	11.8%	3,716,207
Viisemann Investments AG	8.1%	2,547,742
Rain Lõhmus	8.1%	2,544,947
Ambient Sound Investments OÜ	5.3%	1,682,821
Krenno OÜ	3.9%	1,226,509
AS Genteel	3.6%	1,131,000
AS AMALFI	3.4%	1,087,528
SIA KRUGMANS	2.3%	718,899
Bonaares OÜ	2.1%	669,102
OÜ Merona Systems	1.9%	603,759

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 2022

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08.02.2022	Q4 2021 and unaudited full year results
15.02.2022	Disclosure of Financial Plan
15.02.2022	January results
01.03.2022	Audited results for 2021
15.03.2022	February results
30.03.2022	General meeting of shareholders
13.04.2022	Ex-dividend date (ex-date)
19.04.2022	Q1 interim results
10.05.2022	April results
14.06.2022	May results
19.07.2022	Q2 interim results
09.08.2022	July results
13.09.2022	August results
18.10.2022	Q3 interim results
15.11.2022	October results
13.12.2022	November results

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