

LHV Factbook

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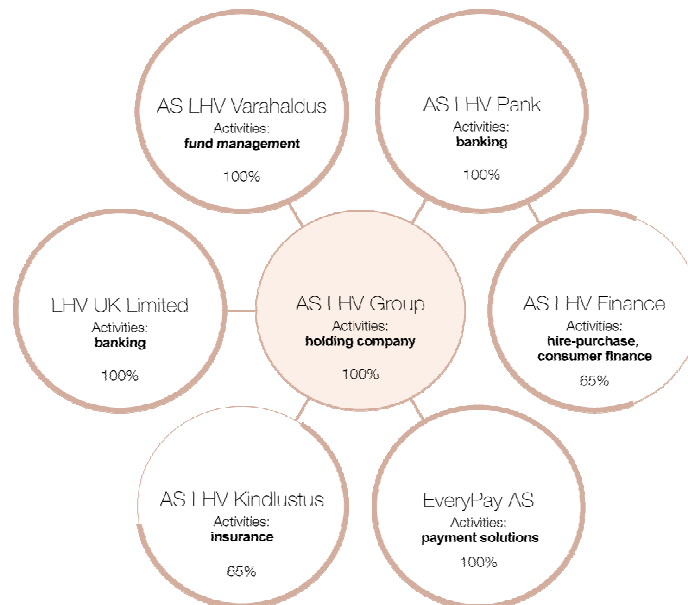
Discontinued operations

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 890 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 396,000 customers. Our pension funds have more than 163,000 customers. Altogether, LHV Group has around 556,000 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 (chairman), Meelis Paakspuu, Martti Singi, Jüri Heero

AS LHV Varahaldus

Supervisory Board: Madis Toomsalu, Kadri Kiisel, Andres Viisemann

Management Board: Vahur Vallistu (chairman), Joel Kukemelk

AS LHV Kindlustus

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

Management Board: Martti-Sten Merilai (chairman), Tarmo Koll

LHV UK Limited

Board of Directors: Madis Toomsalu, Erki Kilu, Andres Kitter, Paul Horner, Keith Butcher, Gary Sher, Sally Veitch

AS LHV Pank

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

Management Board: Kadri Kiisel (chairman), 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 (until 18 Jan 2023), Heidi Kütt (since 18 Jan 2023)

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 | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| Net interest income | 44,098 | 32,041 | 27,185 | 25,787 | 28,163 | 25,857 | 22,927 | 20,372 | 19,893 |
| Net fee and commission income | 11,549 | 12,000 | 11,005 | 10,346 | 15,251 | 9,981 | 9,517 | 8,729 | 14,183 |
| Other income | 910 | 257 | -288 | -1,349 | -737 | 265 | 389 | -335 | 1,373 |
| Total revenue | 56,557 | 44,298 | 37,903 | 34,784 | 42,677 | 36,103 | 32,834 | 28,765 | 35,449 |
| Staff costs | -13,169 | -11,631 | -11,746 | -10,249 | -8,638 | -7,424 | -8,006 | -7,253 | -6,368 |
| Office rent and expenses | 263 | -914 | -923 | -522 | -453 | -536 | -384 | -463 | -239 |
| IT expenses | -2,740 | -2,201 | -1,561 | -1,649 | -1,271 | -1,138 | -993 | -1,005 | -964 |
| Marketing expenses | -1,084 | -565 | -655 | -957 | -791 | -634 | -549 | -532 | -475 |
| Other operating expenses | -10,150 | -7,502 | -6,195 | -5,487 | -7,093 | -5,518 | -7,993 | -4,507 | -3,381 |
| Total operating expenses | -26,881 | -22,813 | -21,080 | -18,865 | -18,247 | -15,251 | -17,925 | -13,760 | -11,427 |
| EBIT | 29,676 | 21,485 | 16,822 | 15,919 | 24,431 | 20,852 | 14,910 | 15,005 | 24,023 |
| Earnings before impairment losses | 29,676 | 21,485 | 16,822 | 15,919 | 24,431 | 20,852 | 14,910 | 15,005 | 24,023 |
| Impairment losses | -250 | -7,407 | 341 | -735 | -1,694 | -1,444 | 791 | -1,601 | -2,243 |
| Income tax | -5,112 | -3,331 | -3,177 | -2,801 | -3,395 | -2,819 | -2,785 | -1,988 | -3,741 |
| Net profit | 24,315 | 10,747 | 13,986 | 12,383 | 19,342 | 16,589 | 12,916 | 11,417 | 18,039 |
| Profit attributable to non-controlling interest | 237 | 441 | 444 | 503 | 485 | 636 | 507 | 373 | 200 |
| Profit attributable to owners of the parent | 24,078 | 10,307 | 13,543 | 11,880 | 18,856 | 15,953 | 12,409 | 11,043 | 17,840 |

Income statement, 5 years

| Income statement, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|----------------|----------------|----------------|----------------|----------------|
| Net interest income | 129,111 | 97,319 | 68,492 | 47,388 | 39,770 |
| Net fee and commission income | 44,900 | 43,478 | 33,351 | 25,677 | 26,002 |
| Other income | -469 | -417 | 1,704 | 754 | 4,252 |
| Total revenue | 173,542 | 140,379 | 103,547 | 73,818 | 70,024 |
| Staff costs | -46,795 | -31,322 | -23,914 | -19,266 | -16,291 |
| Office rent and expenses | -2,097 | -1,836 | -798 | -959 | -1,916 |
| IT expenses | -8,151 | -4,407 | -3,343 | -2,771 | -2,347 |
| Marketing expenses | -3,261 | -2,506 | -1,822 | -2,089 | -2,526 |
| Other operating expenses | -29,334 | -25,111 | -14,098 | -14,182 | -10,727 |
| Total operating expenses | -89,639 | -65,183 | -43,975 | -39,266 | -33,807 |
| EBIT | 83,903 | 75,197 | 59,572 | 34,552 | 36,217 |
| Earnings before impairment losses | 83,903 | 75,197 | 59,572 | 34,552 | 36,217 |
| Impairment losses | -8,051 | -3,948 | -10,898 | -3,209 | -5,269 |
| Income tax | -14,421 | -10,986 | -8,827 | -4,250 | -3,758 |
| Net profit | 61,431 | 60,263 | 39,847 | 27,092 | 27,190 |
| Profit attributable to non-controlling interest | 1,624 | 2,002 | 1,897 | 2,296 | 1,953 |
| Profit attributable to owners of the parent | 59,807 | 58,261 | 37,950 | 24,797 | 25,237 |

Balance sheet, 9 quarters

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| Balance sheet, EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Cash and cash equivalents | 2,482,288 | 2,735,080 | 3,054,953 | 3,247,918 | 3,987,312 | 3,769,432 | 3,341,694 | 3,193,146 | 2,393,537 |
| Financial assets at fair value | 373,584 | 373,749 | 492,539 | 475,843 | 135,856 | 138,800 | 86,614 | 149,739 | 330,055 |
| Loans granted | 3,229,214 | 3,115,239 | 2,943,373 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| Loan impairments | -20,642 | -20,537 | -18,838 | -19,244 | -19,049 | -18,024 | -17,298 | -18,170 | -16,858 |
| Receivables from customers | 21,019 | 12,785 | 9,183 | 6,531 | 9,746 | 6,240 | 5,319 | 5,185 | 9,388 |
| Other assets | 49,539 | 46,099 | 49,646 | 33,604 | 34,856 | 32,279 | 26,704 | 30,005 | 29,604 |
| Total assets | 6,135,002 | 6,262,414 | 6,530,857 | 6,516,418 | 6,844,930 | 6,495,615 | 5,861,667 | 5,682,423 | 4,971,407 |
| Demand deposits | 4,644,843 | 5,053,834 | 5,218,411 | 5,247,061 | 5,648,013 | 5,198,733 | 4,658,731 | 4,272,474 | 3,635,166 |
| Term deposits | 254,975 | 113,957 | 147,820 | 162,978 | 159,283 | 257,453 | 262,438 | 459,866 | 483,301 |
| Accrued interest liability | 697 | 362 | 334 | 336 | 325 | 385 | 324 | 1,503 | 1,302 |
| Loans received | 586,254 | 496,239 | 497,048 | 546,215 | 546,280 | 563,203 | 505,867 | 508,801 | 468,585 |
| Loans received and deposits from customers | 5,486,768 | 5,664,393 | 5,863,613 | 5,956,590 | 6,353,899 | 6,019,774 | 5,427,361 | 5,242,644 | 4,588,355 |
| Other liabilities | 96,541 | 91,626 | 172,082 | 113,510 | 55,852 | 86,137 | 61,207 | 73,668 | 27,173 |
| Subordinated loans | 130,843 | 110,652 | 110,368 | 110,374 | 110,378 | 110,383 | 111,057 | 110,876 | 110,603 |
| Total liabilities | 5,714,152 | 5,866,671 | 6,146,064 | 6,180,474 | 6,520,130 | 6,216,294 | 5,599,625 | 5,427,188 | 4,726,131 |
| Equity | 420,850 | 395,743 | 384,793 | 335,944 | 324,801 | 279,321 | 262,043 | 255,235 | 245,276 |
| Minority interest | 7,908 | 7,671 | 7,231 | 6,787 | 8,384 | 7,899 | 7,263 | 6,756 | 8,483 |
| Total liabilities and equity | 6,135,002 | 6,262,414 | 6,530,857 | 6,516,418 | 6,844,930 | 6,495,615 | 5,861,667 | 5,682,423 | 4,971,407 |

Balance sheet, 5 years

| Balance sheet, EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|------------------|------------------|------------------|------------------|------------------|
| Cash and cash equivalents | 2,482,288 | 3,987,312 | 2,393,537 | 1,271,153 | 682,658 |
| Financial assets | 373,584 | 135,856 | 330,055 | 40,962 | 47,153 |
| Loans granted | 3,229,214 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| Loan impairments | -20,642 | -19,049 | -16,858 | -6,104 | -10,276 |
| Receivables from customers | 21,019 | 9,746 | 9,388 | 3,551 | 3,721 |
| Other assets | 49,539 | 34,856 | 29,604 | 29,212 | 24,807 |
| Total assets | 6,135,002 | 6,844,930 | 4,971,407 | 3,031,912 | 1,677,100 |
| Demand deposits | 4,644,843 | 5,648,013 | 3,635,166 | 2,189,478 | 1,304,122 |
| Term deposits | 254,975 | 159,283 | 483,301 | 508,549 | 117,795 |
| Accrued interest liability | 697 | 325 | 1,302 | 2,887 | 281 |
| Loans received | 586,254 | 546,280 | 468,585 | 25,647 | 21,584 |
| Loans received and deposits from customers | 5,486,768 | 6,353,899 | 4,588,355 | 2,726,562 | 1,443,782 |
| Other liabilities | 96,541 | 55,852 | 27,173 | 23,877 | 24,341 |
| Subordinated loans | 130,843 | 110,378 | 110,603 | 75,444 | 51,214 |
| Total liabilities | 5,714,152 | 6,520,130 | 4,726,131 | 2,825,883 | 1,519,337 |
| Equity | 420,850 | 324,801 | 245,276 | 206,028 | 157,763 |
| Minority interest | 7,908 | 8,384 | 8,483 | 5,218 | 4,123 |
| Total liabilities and equity | 6,135,002 | 6,844,930 | 4,971,407 | 3,031,912 | 1,677,100 |

Financial and Operational Ratios, 9 quarters

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| Financial and operational ratios | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|----------------------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Return on Equity (ROE) | 24.0% | 10.8% | 15.3% | 14.7% | 25.7% | 24.3% | 19.7% | 18.2% | 31.3% |
| pre-tax ROE | 29.1% | 14.2% | 18.8% | 18.1% | 30.1% | 28.4% | 24.0% | 21.3% | 36.1% |
| Return on Assets (ROA) | 1.6% | 0.7% | 0.9% | 0.7% | 1.2% | 1.1% | 0.9% | 0.9% | 1.6% |
| CFROI | 22.5% | 23.3% | 24.1% | 25.7% | 26.4% | 25.8% | 23.6% | 24.0% | 26.4% |
| Net Interest Margin (NIM) | 2.9% | 2.0% | 1.7% | 1.6% | 1.7% | 1.7% | 1.6% | 1.5% | 1.8% |
| Spread | 2.8% | 2.0% | 1.6% | 1.5% | 1.7% | 1.7% | 1.6% | 1.5% | 1.7% |
| Cost/Income ratio (C/I) | 47.5% | 51.5% | 55.6% | 54.2% | 42.8% | 42.2% | 54.6% | 47.8% | 32.2% |
| Equity Multiplier (EM) | 15.5 | 16.7 | 18.5 | 20.7 | 22.7 | 23.5 | 22.9 | 22.0 | 19.9 |
| Cost of Risk (CoR) | 0.0% | 1.0% | 0.0% | 0.1% | 0.3% | 0.2% | -0.1% | 0.3% | 0.4% |
| Number of Customers (thousands) | 556 | 544 | 532 | 517 | 513 | 488 | 490 | 482 | 410 |
| Number of Employees (full-time) | 874 | 820 | 802 | 698 | 640 | 627 | 616 | 556 | 513 |

| Regulatory ratios and minimums | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|--------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Capital adequacy CT1 | 15.09% | 14.86% | 15.44% | 14.05% | 14.27% | 12.62% | 13.20% | 12.35% | 13.26% |
| CT1 (regulatory minimum) | 11.91% | 10.04% | 10.04% | 10.04% | 8.52% | 8.52% | 8.52% | 8.52% | 8.52% |
| Capital adequacy T1 | 17.51% | 16.36% | 17.06% | 15.78% | 16.08% | 14.52% | 15.25% | 14.51% | 15.56% |
| T1 (regulatory minimum) | 14.05% | 12.06% | 12.06% | 12.06% | 10.16% | 10.16% | 10.16% | 10.16% | 10.16% |
| Capital adequacy CAD | 20.80% | 19.60% | 20.54% | 19.49% | 19.97% | 18.59% | 19.64% | 19.13% | 20.50% |
| CAD (regulatory minimum) | 16.90% | 14.74% | 14.74% | 14.74% | 13.33% | 13.33% | 13.33% | 13.33% | 13.33% |
| MREL-TREA | 29.07% | 23.49% | 24.70% | 23.95% | 24.0% | 24.3% | | | |
| MREL-TREA (regulatory minimum) | 19.08% | 19.08% | 19.08% | 19.08% | | | | | |
| MREL-LRE | 10.78% | 8.68% | 8.16% | 7.49% | 6.9% | 6.9% | | | |
| MREL-LRE (regulatory minimum) | 5.91% | 5.91% | 5.91% | 5.91% | | | | | |
| Liquidity coverage ratio LCR | 140% | 143% | 140% | 145% | 143% | 146% | 127% | 140% | 148% |
| LCR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Net stable funding ratio NSFR | 144% | 152% | 153% | 164% | 163% | 156% | 146% | 158% | 153% |
| NSFR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

Financial and Operational Ratios, 5 years

| Financial and operational ratios | 2022 | 2021 | 2020 | 2019 | 2018 |
|----------------------------------|-------|-------|-------|-------|-------|
| Return on Equity (ROE) | 16.4% | 21.1% | 17.3% | 14.0% | 18.4% |
| Pre-tax ROE | 20.3% | 24.9% | 20.5% | 16.2% | 20.9% |
| Return on Assets (ROA) | 0.9% | 1.0% | 1.0% | 1.2% | 1.6% |
| CFROI | 22.5% | 26.4% | 26.4% | 19.0% | 25.4% |
| Net Interest Margin (NIM) | 2.0% | 1.7% | 1.7% | 2.0% | 2.3% |
| Spread | 2.0% | 1.6% | 1.7% | 2.0% | 2.3% |
| Cost/Income ratio (C/I) | 51.7% | 46.4% | 42.5% | 53.2% | 48.3% |
| Equity Multiplier (EM) | 17.8 | 21.4 | 18.3 | 13.3 | 12.6 |
| Cost of Risk (CoR) | 0.3% | 0.2% | 0.6% | 0.2% | 0.6% |
| Number of Customers (thousands) | 556 | 513 | 410 | 360 | 329 |
| Number of Employees (full-time) | 874 | 640 | 513 | 424 | 372 |

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 net 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

Cost of Risk (CoR)
impairment losses on loans / average loan portfolio

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

| Regulatory ratios and minimums | 2022 | 2021 | 2020 | 2019 | 2018 |
|--------------------------------|--------|--------|--------|--------|---------|
| Capital adequacy CT1 | 15.09% | 14.27% | 13.26% | 12.39% | 13.65% |
| CT1 (regulatory minimum) | 11.91% | 8.52% | 8.52% | 9.67% | 9.67% |
| Capital adequacy T1 | 17.51% | 16.08% | 15.56% | 13.88% | 13.65% |
| T1 (regulatory minimum) | 14.05% | 10.16% | 10.16% | 11.30% | 11.30% |
| Capital adequacy CAD | 20.80% | 19.97% | 20.50% | 17.96% | 19.41% |
| CAD (regulatory minimum) | 16.90% | 13.33% | 13.33% | 14.31% | 14.31% |
| MREL-TREA | 29.07% | 24.00% | | | |
| MREL-TREA (regulatory minimum) | 19.08% | | | | |
| MREL-LRE | 10.78% | 6.90% | | | |
| MREL-LRE (regulatory minimum) | 5.91% | | | | |
| Liquidity coverage ratio LCR | 140% | 143% | 148% | 145% | 149% |
| LCR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% |
| Net stable funding ratio NSFR | 144% | 163% | 153% | 153% | 148.00% |
| NSFR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% |

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

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

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

Quality of assets, 9 quarters

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| EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans granted, | 3,229,214 | 3,115,239 | 2,943,373 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| incl. past due: | 22,023 | 26,824 | 24,945 | 22,150 | 16,802 | 20,750 | 27,794 | 25,593 | 24,809 |
| 1-30 days | 17,770 | 21,581 | 19,285 | 16,569 | 13,417 | 16,177 | 21,830 | 18,479 | 17,728 |
| 31-60 days | 2,207 | 1,735 | 3,685 | 3,113 | 1,971 | 1,936 | 2,391 | 2,157 | 2,559 |
| 61-90 days | 570 | 1,682 | 461 | 735 | 289 | 520 | 708 | 696 | 850 |
| over 90 days or contract cancelled | 1,475 | 1,826 | 1,515 | 1,732 | 1,125 | 2,116 | 2,866 | 4,261 | 3,671 |
| Loan impairments | -20,642 | -20,537 | -18,838 | -19,244 | -19,049 | -18,024 | -17,298 | -18,170 | -16,858 |
| Share of impairments (over 90 days or cancelled) | 1399.4% | 1124.7% | 1243.2% | 1110.9% | 1693.6% | 851.9% | 603.6% | 426.5% | 459.2% |

| EURt, percentage | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans granted, | 3,229,214 | 3,115,239 | 2,943,373 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| incl. past due: | 0.7% | 0.9% | 0.8% | 0.8% | 0.6% | 0.8% | 1.1% | 1.1% | 1.1% |
| 1-30 days | 0.6% | 0.7% | 0.7% | 0.6% | 0.5% | 0.6% | 0.9% | 0.8% | 0.8% |
| 31-60 days | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% |
| 61-90 days | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| over 90 days or contract cancelled | 0.0% | 0.1% | 0.1% | 0.1% | 0.0% | 0.1% | 0.1% | 0.2% | 0.2% |
| Loan impairments | -0.6% | -0.7% | -0.6% | -0.7% | -0.7% | -0.7% | -0.7% | -0.8% | -0.8% |
| Share of impairments (over 90 days or cancelled) | 1399.4% | 1124.7% | 1243.2% | 1110.9% | 1693.6% | 851.9% | 603.6% | 426.5% | 459.2% |

Quality of assets, 5 years

| EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|-----------|-----------|-----------|-----------|---------|
| Loans granted, | 3,229,214 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| incl. past due: | 22,023 | 16,802 | 24,809 | 39,145 | 22,483 |
| 1-30 days | 17,770 | 13,417 | 17,728 | 26,273 | 6,142 |
| 31-60 days | 2,207 | 1,971 | 2,559 | 7,142 | 709 |
| 61-90 days | 570 | 289 | 850 | 1,655 | 177 |
| over 90 days or contract cancelled | 1,475 | 1,125 | 3,671 | 4,074 | 15,454 |
| Loan impairments | -20,642 | -19,049 | -16,858 | -6,104 | -10,276 |
| Share of impairments (over 90 days or cancelled) | 1399.4% | 1693.6% | 459.2% | 149.8% | 66.5% |

| EURt, percentage | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|-----------|-----------|-----------|-----------|---------|
| Loans granted, | 3,229,214 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| incl. past due: | 0.7% | 0.6% | 1.1% | 2.3% | 2.4% |
| 1-30 days | 0.6% | 0.5% | 0.8% | 1.6% | 0.7% |
| 31-60 days | 0.1% | 0.1% | 0.1% | 0.4% | 0.1% |
| 61-90 days | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% |
| over 90 days or contract cancelled | 0.0% | 0.0% | 0.2% | 0.2% | 1.7% |
| Loan impairments | -0.6% | -0.7% | -0.8% | -0.4% | -1.1% |
| Share of impairments (over 90 days or cancelled) | 1399.4% | 1693.6% | 459.2% | 149.8% | 66.5% |

Capital adequacy, 9 quarters

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| EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total Tier 1 capital | 398,931 | 379,661 | 368,212 | 318,702 | 310,357 | 267,075 | 260,481 | 235,552 | 236,333 |
| Common Equity Tier 1 capital | 343,931 | 344,661 | 333,212 | 283,702 | 275,357 | 232,075 | 225,481 | 200,552 | 201,333 |
| Additional Tier 1 capital | 55,000 | 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 | 75,000 |
| Net own funds for capital adequacy calculation | 473,931 | 454,661 | 443,212 | 393,702 | 385,357 | 342,075 | 335,481 | 310,552 | 311,333 |
| Credit risk RWA | 2,059,477 | 2,116,009 | 1,941,985 | 1,816,590 | 1,770,047 | 1,674,901 | 1,551,538 | 1,465,249 | 1,388,946 |
| Market risk RWA | 19,065 | 3,274 | 14,972 | 3,706 | 5,568 | 10,389 | 3,072 | 5,213 | 4,922 |
| Credit valuation adjustment risk RWA | 2,228 | 2,888 | 2,918 | 1,663 | 1,211 | 1,558 | 419 | 225 | 82 |
| Operational risk RWA | 197,920 | 197,920 | 197,920 | 197,920 | 152,778 | 152,778 | 152,778 | 152,778 | 124,638 |
| Total RWA | 2,278,689 | 2,320,091 | 2,157,794 | 2,019,879 | 1,929,605 | 1,839,626 | 1,707,807 | 1,623,465 | 1,518,588 |
| Capital adequacy CT1 | 15.09% | 14.86% | 15.44% | 14.05% | 14.27% | 12.62% | 13.20% | 12.35% | 13.26% |
| internal minimum requirement | 14.20% | 11.50% | 11.50% | 11.50% | 10.63% | 10.63% | 10.63% | 10.63% | 10.63% |
| regulatory minimum requirement | 11.91% | 10.04% | 10.04% | 10.04% | 8.52% | 8.52% | 8.52% | 8.52% | 8.52% |
| Capital adequacy T1 | 17.51% | 16.36% | 17.06% | 15.78% | 16.08% | 14.52% | 15.25% | 14.51% | 15.56% |
| internal minimum requirement | 16.35% | 13.50% | 13.50% | 13.50% | 12.46% | 12.46% | 12.46% | 12.46% | 12.46% |
| regulatory minimum requirement | 14.05% | 12.06% | 12.06% | 12.06% | 10.16% | 10.16% | 10.16% | 10.16% | 10.16% |
| Capital adequacy CAD | 20.80% | 19.60% | 20.54% | 19.49% | 19.97% | 18.59% | 19.64% | 19.13% | 20.50% |
| internal minimum requirement | 19.20% | 16.50% | 16.50% | 16.50% | 16.00% | 16.00% | 16.00% | 16.00% | 16.00% |
| regulatory minimum requirement | 16.90% | 14.74% | 14.74% | 14.74% | 13.33% | 13.33% | 13.33% | 13.33% | 13.33% |

Capital adequacy, 5 years

| EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|------------------|------------------|------------------|------------------|----------------|
| Total Tier 1 capital | 398,931 | 310,357 | 236,333 | 186,780 | 120,718 |
| Common Equity Tier 1 capital | 343,931 | 275,357 | 201,333 | 166,780 | 120,718 |
| Additional Tier 1 capital | 55,000 | 35,000 | 35,000 | 20,000 | 0 |
| Total Tier 2 capital | 75,000 | 75,000 | 75,000 | 55,000 | 50,900 |
| Net own funds for capital adequacy calculation | 473,931 | 385,357 | 311,333 | 241,780 | 171,618 |
| Credit risk RWA | 2,059,477 | 1,770,047 | 1,388,946 | 1,231,162 | 788,090 |
| Market risk RWA | 19,065 | 5,568 | 4,922 | 5,170 | 4,693 |
| Credit valuation adjustment risk RWA | 2,228 | 1,211 | 82 | 22 | 41 |
| Operational risk RWA | 197,920 | 152,778 | 124,638 | 109,545 | 91,575 |
| Total RWA | 2,278,689 | 1,929,605 | 1,518,588 | 1,345,900 | 884,399 |
| Capital adequacy CT1 | 15.09% | 14.27% | 13.26% | 12.39% | 13.65% |
| internal minimum requirement | 14.20% | 10.63% | 10.63% | 10.40% | 10.40% |
| regulatory minimum requirement | 11.91% | 8.52% | 8.52% | 9.67% | 9.67% |
| Capital adequacy T1 | 17.51% | 16.08% | 15.56% | 13.88% | 13.65% |
| internal minimum requirement | 16.35% | 12.46% | 12.46% | 12.10% | 12.10% |
| regulatory minimum requirement | 14.05% | 10.16% | 10.16% | 11.30% | 11.30% |
| Capital adequacy CAD | 20.80% | 19.97% | 20.50% | 17.96% | 19.41% |
| internal minimum requirement | 19.20% | 16.00% | 16.00% | 15.50% | 15.50% |
| regulatory minimum requirement | 16.90% | 13.33% | 13.33% | 14.31% | 14.31% |

Income statement, 9 quarters

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| Income statement, EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|---------------|
| Net interest income | 44,388 | 31,993 | 27,232 | 25,875 | 28,322 | 25,271 | 23,313 | 20,757 | 20,420 |
| Net fee and commission income | 8,259 | 8,716 | 7,643 | 7,790 | 10,531 | 7,461 | 6,814 | 6,365 | 5,719 |
| Net gains from financial assets | 691 | 228 | 74 | -1,416 | -1,148 | -4 | 110 | -500 | 999 |
| Other income | 100 | 45 | 72 | -16 | 192 | 231 | 115 | 63 | 80 |
| Total revenue | 53,438 | 40,981 | 35,021 | 32,233 | 37,898 | 32,959 | 30,352 | 26,684 | 27,218 |
| Staff costs | -9,803 | -8,688 | -9,185 | -8,453 | -7,259 | -6,245 | -6,839 | -6,378 | -5,599 |
| Office rent and expenses | -537 | -409 | -402 | -301 | -271 | -299 | -345 | -426 | -211 |
| IT expenses | -1,261 | -1,277 | -1,081 | -1,324 | -1,120 | -1,008 | -886 | -876 | -852 |
| Marketing expenses | -914 | -411 | -453 | -805 | -643 | -526 | -397 | -369 | -310 |
| Other operating expenses | -5,585 | -5,649 | -4,513 | -3,496 | -4,976 | -3,613 | -3,464 | -3,399 | -2,288 |
| Total operating expenses | -18,101 | -16,434 | -15,635 | -14,379 | -14,270 | -11,690 | -11,931 | -11,448 | -9,260 |
| Earnings before impairment losses | 35,337 | 24,548 | 19,387 | 17,854 | 23,628 | 21,269 | 18,421 | 15,237 | 17,958 |
| Impairment losses on loans and bonds | -430 | -2,171 | 341 | -735 | -1,694 | -1,444 | 791 | -1,601 | -2,243 |
| Income tax | -4,990 | -3,209 | -2,792 | -2,269 | -3,289 | -2,713 | -2,680 | -1,874 | -2,709 |
| Net profit | 29,918 | 19,168 | 16,936 | 14,851 | 18,645 | 17,112 | 16,532 | 11,762 | 13,005 |
| Profit attributable to non-controlling interest | 421 | 592 | 526 | 677 | 560 | 714 | 546 | 470 | 291 |
| Profit attributable to owners of the parent | 29,497 | 18,576 | 16,410 | 14,173 | 18,085 | 16,398 | 15,986 | 11,292 | 12,714 |

Income statement, 5 years

| Income statement, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|----------------|----------------|----------------|----------------|----------------|
| Net interest income | 129,487 | 97,662 | 69,046 | 47,915 | 39,021 |
| Net fee and commission income | 32,408 | 31,172 | 18,385 | 12,808 | 11,103 |
| Net gains from financial assets | -423 | -1,542 | 877 | 205 | 468 |
| Other income | 202 | 601 | 211 | 176 | 949 |
| Total revenue | 161,674 | 127,894 | 88,519 | 61,104 | 51,543 |
| Staff costs | -36,129 | -26,721 | -21,118 | -17,042 | -13,877 |
| Office rent and expenses | -1,650 | -1,341 | -679 | -844 | -1,708 |
| IT expenses | -4,943 | -3,890 | -2,986 | -2,508 | -2,011 |
| Marketing expenses | -2,582 | -1,936 | -1,434 | -1,800 | -1,608 |
| Other operating expenses | -19,243 | -15,451 | -10,052 | -10,321 | -6,538 |
| Total operating expenses | -64,548 | -49,339 | -36,268 | -32,515 | -25,742 |
| Earnings before impairment losses | 97,126 | 78,555 | 52,251 | 28,589 | 25,801 |
| Impairment losses on loans and bonds | -2,995 | -3,948 | -10,898 | -3,209 | -4,880 |
| Income tax | -13,259 | -10,556 | -6,750 | -3,278 | -2,514 |
| Net profit | 80,872 | 64,051 | 34,603 | 22,102 | 18,407 |
| Profit attributable to non-controlling interest | 2,216 | 2,290 | 2,089 | 2,296 | 1,765 |
| Profit attributable to owners of the parent | 78,656 | 61,761 | 32,514 | 19,806 | 16,642 |

Balance sheet, 9 quarters

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| Balance sheet, EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Cash and cash equivalents | 2,479,240 | 2,733,875 | 3,054,203 | 3,246,989 | 3,986,933 | 3,769,018 | 3,340,978 | 3,192,904 | 2,393,258 |
| Financial assets | 364,636 | 365,083 | 484,077 | 467,077 | 127,720 | 131,098 | 79,206 | 142,489 | 322,930 |
| Loans granted | 3,207,566 | 3,115,555 | 2,943,537 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| Loan impairments | -20,577 | -20,537 | -18,838 | -19,244 | -19,049 | -18,024 | -17,298 | -18,170 | -16,858 |
| Receivables from customers | 9,254 | 3,473 | 2,558 | 3,326 | 2,968 | 3,041 | 2,921 | 2,911 | 2,454 |
| Tangible and intangible assets | 13,974 | 13,442 | 12,382 | 10,630 | 9,850 | 8,128 | 8,043 | 7,771 | 7,493 |
| Other assets | 2,857 | 2,152 | 1,853 | 2,079 | 4,214 | 3,602 | 3,558 | 4,056 | 3,900 |
| Total assets | 6,056,950 | 6,213,044 | 6,479,773 | 6,482,623 | 6,808,847 | 6,463,750 | 5,836,043 | 5,654,478 | 4,938,859 |
| Demand deposits | 4,699,256 | 5,108,401 | 5,277,323 | 5,274,240 | 5,688,575 | 5,218,506 | 4,684,221 | 4,305,051 | 3,656,827 |
| Term deposits | 256,978 | 113,957 | 147,820 | 162,978 | 159,283 | 257,453 | 262,438 | 459,866 | 483,301 |
| Accrued interest liability | 697 | 200 | -516 | -628 | -1,255 | 385 | 324 | 1,503 | 1,302 |
| Loans received | 531,989 | 466,392 | 496,242 | 546,438 | 546,524 | 563,469 | 505,867 | 508,801 | 468,585 |
| Loans received and deposits from customers | 5,488,920 | 5,688,950 | 5,920,870 | 5,983,028 | 6,393,126 | 6,039,813 | 5,452,850 | 5,275,220 | 4,610,015 |
| Other liabilities | 65,752 | 67,580 | 152,516 | 102,147 | 46,773 | 79,283 | 56,198 | 69,343 | 25,173 |
| Subordinated loans | 114,056 | 99,008 | 99,008 | 104,064 | 88,989 | 88,989 | 88,989 | 88,989 | 88,989 |
| Total liabilities | 5,668,729 | 5,855,538 | 6,172,393 | 6,189,239 | 6,528,888 | 6,208,085 | 5,598,037 | 5,433,552 | 4,724,177 |
| Equity | 388,221 | 357,506 | 307,379 | 293,384 | 279,959 | 255,666 | 238,006 | 220,926 | 214,682 |
| Minority interest | 6,181 | 5,760 | 5,168 | 4,642 | 6,065 | 5,505 | 4,791 | 4,245 | 5,875 |
| Total liabilities and equity | 6,056,950 | 6,213,044 | 6,479,773 | 6,482,623 | 6,808,847 | 6,463,750 | 5,836,043 | 5,654,478 | 4,938,859 |

Balance sheet, 5 years

| Balance sheet, EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|------------------|------------------|------------------|------------------|------------------|
| Cash and cash equivalents | 2,479,240 | 3,986,933 | 2,393,258 | 1,270,453 | 681,846 |
| Financial assets | 364,636 | 127,720 | 322,930 | 32,930 | 39,211 |
| Loans granted | 3,207,566 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| Loan impairments | -20,577 | -19,049 | -16,858 | -6,104 | -10,276 |
| Receivables from customers | 9,254 | 2,968 | 2,454 | 2,746 | 2,509 |
| Tangible and intangible assets | 13,974 | 9,850 | 7,493 | 7,557 | 2,746 |
| Other assets | 2,857 | 4,214 | 3,900 | 3,911 | 3,939 |
| Total assets | 6,056,950 | 6,808,847 | 4,938,859 | 3,004,631 | 1,649,012 |
| Demand deposits | 4,699,256 | 5,688,575 | 3,656,827 | 2,201,517 | 1,329,901 |
| Term deposits | 256,978 | 159,283 | 483,301 | 508,549 | 117,795 |
| Accrued interest liability | 697 | -1,255 | 1,302 | 2,887 | 281 |
| Loans received | 531,989 | 546,524 | 468,585 | 25,647 | 21,584 |
| Loans received and deposits from customers | 5,488,920 | 6,393,126 | 4,610,015 | 2,738,601 | 1,469,561 |
| Other liabilities | 65,752 | 46,773 | 25,173 | 23,353 | 23,723 |
| Subordinated loans | 114,056 | 88,989 | 88,989 | 70,929 | 30,150 |
| Total liabilities | 5,668,729 | 6,528,888 | 4,724,177 | 2,832,883 | 1,523,434 |
| Equity | 388,221 | 279,959 | 214,682 | 171,748 | 125,578 |
| Minority interest | 6,181 | 6,065 | 5,875 | 5,218 | 4,123 |
| Total liabilities and equity | 6,056,950 | 6,808,847 | 4,938,859 | 3,004,631 | 1,649,012 |

Financial and Operational Ratios, 9 quarters

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| Financial and operational ratios | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|-------|-------|-------|-------|-------|-------|-------|-------|-------|
| Return on Equity (ROE) | 32.2% | 22.7% | 22.2% | 20.2% | 27.6% | 27.1% | 28.4% | 21.2% | 25.5% |
| pre-tax ROE | 37.5% | 26.5% | 25.9% | 23.3% | 32.5% | 31.5% | 33.0% | 24.6% | 29.3% |
| Return on Assets (ROA) | 2.0% | 1.2% | 1.0% | 0.9% | 1.1% | 1.1% | 1.2% | 0.9% | 1.2% |
| Net Interest Margin (NIM) | 2.9% | 2.0% | 1.7% | 1.6% | 1.7% | 1.6% | 1.6% | 1.6% | 1.8% |
| Spread | 2.9% | 2.0% | 1.7% | 1.5% | 1.7% | 1.6% | 1.6% | 1.5% | 1.8% |
| Cost/Income ratio (C/I) | 33.9% | 40.1% | 44.6% | 44.6% | 37.7% | 35.5% | 39.3% | 42.9% | 34.0% |
| Equity Multiplier (EM) | 16.7 | 19.4 | 21.9 | 23.6 | 25.3 | 25.4 | 25.5 | 24.9 | 22.5 |
| Loans/deposits ratio (L/D) | 64.3% | 59.3% | 53.9% | 50.6% | 45.8% | 46.5% | 48.5% | 48.3% | 53.3% |
| Loans/deposits (w-o financial intermediaries) ratic | 93.2% | 89.6% | 86.1% | 82.2% | 80.4% | 83.4% | 87.5% | 80.2% | 76.6% |
| Cost of Risk (CoR) | 0.1% | 0.3% | 0.0% | 0.1% | 0.3% | 0.2% | -0.1% | 0.3% | 0.4% |
| Number of Customers (thous.) | 396 | 382 | 368 | 355 | 340 | 321 | 307 | 296 | 282 |
| Number of Employees (full-time) | 719 | 697 | 689 | 622 | 571 | 563 | 557 | 507 | 472 |
| Customers assets (EURm) | 3,329 | 3,262 | 3,514 | 3,711 | 3,866 | 3,502 | 2,710 | 2,360 | 2,058 |
| Portfolio Management AUM (EURm) | 225 | 206 | 204 | 219 | 205 | 192 | 175 | 166 | 149 |
| Customers holding bank cards (thous.) | 188 | 180 | 171 | 163 | 155 | 147 | 138 | 133 | 125 |
| Number of ATM-s | 96 | 95 | 95 | 93 | 125 | 125 | 125 | 125 | 125 |
| Number of ACQ merchants | 5,120 | 4,219 | 4,259 | 3,893 | 3,798 | 3,767 | 3,688 | 3,347 | 3,239 |
| SEPA outgoing payments (thous.) | 7,828 | 6,216 | 6,410 | 6,234 | 6,555 | 6,463 | 6,494 | 6,257 | 5,957 |

| Regulatory ratios and minimums | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Capital adequacy CT1 | 15.26% | 14.87% | 13.80% | 14.00% | 14.00% | 13.25% | 13.53% | 13.40% | 13.65% |
| CT1 (regulatory minimum) | 11.91% | 10.04% | 10.04% | 10.04% | 8.52% | 8.52% | 8.52% | 8.52% | 8.52% |
| Capital adequacy T1 | 17.65% | 16.53% | 15.59% | 15.91% | 16.01% | 15.36% | 15.80% | 15.80% | 16.23% |
| T1 (regulatory minimum) | 14.05% | 12.06% | 12.06% | 12.06% | 10.16% | 10.16% | 10.16% | 10.16% | 10.16% |
| Capital adequacy CAD | 20.38% | 19.18% | 18.44% | 19.18% | 18.66% | 18.14% | 18.82% | 18.99% | 19.66% |
| CAD (regulatory minimum) | 16.90% | 14.74% | 14.74% | 14.74% | 13.33% | 13.33% | 13.33% | 13.33% | 13.33% |
| Liquidity coverage ratio LCR (Bank solo) | 136% | 138% | 139% | 143% | 141% | 144% | 126% | 137% | 147% |
| LCR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |
| Net stable funding ratio NSFR (Bank solo) | 145% | 155% | 154% | 166% | 164% | 157% | 146% | 158% | 154% |
| NSFR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% | 100% |

Financial and Operational Ratios, 5 years

| Financial and operational ratios | 2022 | 2021 | 2020 | 2019 | 2018 | |
|---|--------|--------|--------|--------|--------|--|
| Return on Equity (ROE) | 24.0% | 25.6% | 17.3% | 13.8% | 15.3% | 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 | 27.9% | 29.8% | 20.1% | 15.8% | 17.3% | 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) | 1.3% | 1.1% | 0.9% | 0.9% | 1.1% | Return on Assets (ROA) net profit / average assets * 100 |
| Net Interest Margin (NIM) | 2.0% | 1.7% | 1.7% | 2.1% | 2.3% | Net Interest Margin (NIM) net interest income / average interest earning assets * 100 |
| Spread | 2.0% | 1.6% | 1.7% | 2.0% | 2.3% | Spread yield on interest-bearing assets - cost of interest bearing liabilities |
| Cost/Income ratio (C/I) | 39.9% | 38.6% | 41.0% | 53.2% | 49.9% | Cost/Income ratio (C/I) total operating expenses / total net income * 100 |
| Equity Multiplier (EM) | 19.6 | 24.3 | 21.2 | 16.2 | 15.6 | Equity Multiplier (EM) average assets / average equity (attributable to the owners of the parent) |
| Loans/deposits ratio (L/D) | 64.3% | 45.8% | 53.3% | 62.2% | 63.5% | Loans/Deposits ratio (L/D) net loans / deposits * 100 |
| Loans/deposits (w-o financial intermediaries) ratic | 93.2% | 80.4% | 76.6% | 78.6% | 79.9% | Loans/Deposits (w-o financial intermediaries) ratio net loans / (deposits - deposits of financial intermediaries) * 100 |
| Cost of Risk (CoR) | 0.1% | 0.2% | 0.6% | 0.2% | 0.6% | Cost of Risk (CoR) impairment losses on loans / average loan portfolio |
| Number of Customers (thous.) | 396 | 340 | 282 | 230 | 192 | Liquidity Coverage Ratio (LCR) according to the definitions of the Basel Committee |
| Number of Employees (full-time) | 719 | 571 | 472 | 396 | 345 | Customers holding bank cards: both private and corporate customers |
| Customers assets (EURm) | 3329 | 3866 | 2058 | 1556 | 1485 | SEPA outgoing payments: private and corporate customers (incl payment intermediaries) |
| Portfolio Management AUM (EURm) | 225 | 205 | 149 | 117 | 93 | |
| Customers holding bank cards (thous.) | 188 | 155 | 125 | 102 | 82 | |
| Number of ATM-s | 96 | 125 | 125 | 125 | 21 | |
| Number of ACQ merchants | 5,120 | 3,798 | 3,239 | 2,664 | 2,222 | |
| SEPA outgoing payments (thous.) | 26,687 | 25,768 | 20,001 | 13,554 | 10,059 | |

| Regulatory ratios and minimums | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|--------|--------|--------|--------|--------|
| Capital adequacy CT1 | 15.26% | 14.00% | 13.65% | 12.19% | 13.56% |
| CT1 (regulatory minimum) | 11.91% | 8.52% | 8.52% | 9.67% | 9.67% |
| Capital adequacy T1 | 17.65% | 16.01% | 16.23% | 13.96% | 13.56% |
| T1 (regulatory minimum) | 14.05% | 10.16% | 10.16% | 11.30% | 11.30% |
| Capital adequacy CAD | 20.38% | 18.66% | 19.66% | 17.61% | 17.14% |
| CAD (regulatory minimum) | 16.90% | 13.33% | 13.33% | 14.31% | 14.31% |
| Liquidity coverage ratio LCR (Bank solo) | 136% | 141% | 147% | 143% | 144% |
| LCR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% |
| Net stable funding ratio NSFR (Bank solo) | 145% | 164% | 154% | 157% | 153% |
| NSFR (regulatory minimum) | 100% | 100% | 100% | 100% | 100% |

Loans, 9 quarters

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| EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|-----------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Loans granted, incl: | 3,207,566 | 3,115,555 | 2,943,537 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| Corporate loans | 1,745,572 | 1,712,438 | 1,617,717 | 1,525,492 | 1,493,629 | 1,429,642 | 1,321,756 | 1,272,913 | 1,204,477 |
| SME loans | 59,068 | 59,623 | 57,628 | 55,795 | 53,151 | 45,086 | 43,798 | 40,625 | 38,844 |
| Leasing | 152,650 | 150,653 | 144,939 | 140,039 | 141,128 | 141,042 | 134,658 | 128,004 | 128,852 |
| Housing loans | 1,049,386 | 999,613 | 939,822 | 879,150 | 840,736 | 787,087 | 751,469 | 718,251 | 695,204 |
| Private loans | 56,133 | 55,159 | 55,130 | 54,159 | 53,659 | 55,351 | 56,144 | 55,192 | 55,291 |
| Small loans | 64,690 | 63,772 | 59,703 | 54,660 | 52,955 | 53,051 | 56,418 | 54,058 | 52,190 |
| Hire-purchase | 15,878 | 14,839 | 13,678 | 13,136 | 13,147 | 12,244 | 13,307 | 13,739 | 14,421 |
| Leveraged loans | 10,536 | 12,584 | 13,387 | 13,108 | 14,312 | 14,538 | 13,888 | 15,271 | 11,917 |
| Micro loans | 10,698 | 10,258 | 9,804 | 9,353 | 9,307 | 9,094 | 9,219 | 9,107 | 8,716 |
| Credit card loans | 9,671 | 9,125 | 8,980 | 8,253 | 8,071 | 7,517 | 7,999 | 7,103 | 7,636 |
| Study loan | 2,559 | 1,550 | 1,302 | 1,278 | 1,213 | 1,098 | 1,072 | 1,035 | 974 |
| Loans to related companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Apartment building loan | 18,273 | 15,789 | 13,504 | 11,717 | 10,929 | 9,515 | 8,143 | 6,961 | 7,135 |
| Other loans | 25 | 13 | 18 | 19 | 19 | 17 | 18 | 258 | 23 |
| Consumer loan | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Refinancing loan | 12,430 | 10,139 | 7,925 | 5,607 | 3,954 | 1,606 | 746 | 0 | 0 |
| Loan impairments | -20,577 | -20,537 | -18,838 | -19,244 | -19,049 | -18,024 | -17,298 | -18,170 | -16,858 |
| Total loans granted | 3,186,989 | 3,095,018 | 2,924,699 | 2,752,523 | 2,677,160 | 2,548,864 | 2,401,337 | 2,304,348 | 2,208,823 |

Loans, 5 years

| EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|-----------------------------|------------------|------------------|------------------|------------------|----------------|
| Loans granted, incl: | 3,207,566 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| Corporate loans | 1,745,572 | 1,493,629 | 1,204,477 | 854,839 | 651,287 |
| SME loans | 59,068 | 53,151 | 38,844 | 22,272 | 9,349 |
| Leasing | 152,650 | 141,128 | 128,852 | 89,488 | 60,165 |
| Housing loans | 1,049,386 | 840,736 | 695,204 | 587,856 | 101,009 |
| Private loans | 56,133 | 53,659 | 55,291 | 50,455 | 37,884 |
| Small loans | 64,690 | 52,955 | 52,190 | 49,413 | 33,989 |
| Hire-purchase | 15,878 | 13,147 | 14,421 | 16,408 | 17,751 |
| Leveraged loans | 10,536 | 14,312 | 11,917 | 5,988 | 3,730 |
| Micro loans | 10,698 | 9,307 | 8,716 | 7,973 | 6,803 |
| Credit card loans | 9,671 | 8,071 | 7,636 | 7,665 | 6,853 |
| Study loan | 2,559 | 1,213 | 974 | 749 | 76 |
| Loans to related companies | 0 | 0 | 0 | 0 | 0 |
| Apartment building loan | 18,273 | 10,929 | 7,135 | 0 | 0 |
| Other loans | 25 | 19 | 23 | 34 | 141 |
| Consumer loan | 0 | 0 | 0 | 0 | 0 |
| Refinancing loan | 12,430 | 3,954 | 0 | 0 | 0 |
| Loan impairments | -20,577 | -19,049 | -16,858 | -6,104 | -10,276 |
| Total loans granted | 3,186,989 | 2,677,160 | 2,208,823 | 1,687,034 | 918,761 |

Deposits and loans received from customers, 9 quarters

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| EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Demand deposits | 4,699,256 | 5,108,401 | 5,277,323 | 5,274,240 | 5,688,575 | 5,218,506 | 4,684,221 | 4,305,051 | 3,656,827 |
| incl. deposits of financial intermediaries | 1,278,101 | 1,522,097 | 1,755,382 | 1,849,780 | 2,247,674 | 2,174,694 | 1,944,245 | 1,638,147 | 1,043,509 |
| Term deposits | 256,978 | 113,957 | 147,820 | 162,978 | 159,283 | 257,453 | 262,438 | 459,866 | 483,301 |
| incl. deposits obtained through deposit platforms | 545 | 790 | 1,855 | 5,579 | 7,213 | 18,122 | 31,565 | 180,259 | 215,673 |
| Accrued interest liability | 697 | 200 | -516 | -628 | -1,255 | 385 | 324 | 1,503 | 1,302 |
| Loans received | 531,989 | 466,392 | 496,242 | 546,438 | 546,524 | 563,469 | 505,867 | 508,801 | 468,585 |
| Total loans received and deposits from customers | 5,488,920 | 5,688,950 | 5,920,870 | 5,983,028 | 6,393,126 | 6,039,813 | 5,452,850 | 5,275,220 | 4,610,015 |

Deposits and loans received from customers, 5 years

| EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|---|------------------|------------------|------------------|------------------|------------------|
| Demand deposits | 4,699,256 | 5,688,575 | 3,656,827 | 2,201,517 | 1,329,901 |
| incl. deposits of financial intermediaries | 1,278,101 | 2,247,674 | 1,043,509 | 376,068 | 193,893 |
| Term deposits | 256,978 | 159,283 | 483,301 | 508,549 | 117,795 |
| incl. deposits obtained through deposit platforms | 545 | 7,213 | 215,673 | 373,237 | 11,043 |
| Accrued interest liability | 697 | -1,255 | 1,302 | 2,887 | 281 |
| Loans received | 531,989 | 546,524 | 468,585 | 25,647 | 21,584 |
| Total loans received and deposits from customers | 5,488,920 | 6,393,126 | 4,610,015 | 2,738,601 | 1,469,561 |

Quality of assets, 9 quarters

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| EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans granted, | 3,207,566 | 3,115,555 | 2,943,537 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| incl. past due: | 22,023 | 26,824 | 24,945 | 22,150 | 16,802 | 20,750 | 27,794 | 25,593 | 24,809 |
| 1-30 days | 17,770 | 21,581 | 19,285 | 16,569 | 13,417 | 16,177 | 21,830 | 18,479 | 17,728 |
| 31-60 days | 2,207 | 1,735 | 3,685 | 3,113 | 1,971 | 1,936 | 2,391 | 2,157 | 2,559 |
| 61-90 days | 570 | 1,682 | 461 | 735 | 289 | 520 | 708 | 696 | 850 |
| over 90 days or contract cancelled | 1,475 | 1,826 | 1,515 | 1,732 | 1,125 | 2,116 | 2,866 | 4,261 | 3,671 |
| Loan impairments | -20,577 | -20,537 | -18,838 | -19,244 | -19,049 | -18,024 | -17,298 | -18,170 | -16,858 |
| Share of impairments (over 90 days or cancelled) | 1395.0% | 1124.7% | 1243.2% | 1110.9% | 1693.6% | 851.9% | 603.6% | 426.5% | 459.2% |

| EURt, percentage | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|
| Loans granted, | 3,207,566 | 3,115,555 | 2,943,537 | 2,771,767 | 2,696,210 | 2,566,887 | 2,418,634 | 2,322,518 | 2,225,681 |
| incl. past due: | 0.7% | 0.9% | 0.8% | 0.8% | 0.6% | 0.8% | 1.1% | 1.1% | 1.1% |
| 1-30 days | 0.6% | 0.7% | 0.7% | 0.6% | 0.5% | 0.6% | 0.9% | 0.8% | 0.8% |
| 31-60 days | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% | 0.1% |
| 61-90 days | 0.0% | 0.1% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| over 90 days or contract cancelled | 0.0% | 0.1% | 0.1% | 0.1% | 0.0% | 0.1% | 0.1% | 0.2% | 0.2% |
| Loan impairments | -0.6% | -0.7% | -0.6% | -0.7% | -0.7% | -0.7% | -0.7% | -0.8% | -0.8% |
| Share of impairments (over 90 days or cancelled) | 1395.0% | 1124.7% | 1243.2% | 1110.9% | 1693.6% | 851.9% | 603.6% | 426.5% | 459.2% |

Quality of assets, 5 years

| EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|-----------|-----------|-----------|-----------|---------|
| Loans granted, | 3,207,566 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| incl. past due: | 22,023 | 16,802 | 24,809 | 39,145 | 22,483 |
| 1-30 days | 17,770 | 13,417 | 17,728 | 26,273 | 6,142 |
| 31-60 days | 2,207 | 1,971 | 2,559 | 7,142 | 709 |
| 61-90 days | 570 | 289 | 850 | 1,655 | 177 |
| over 90 days or contract cancelled | 1,475 | 1,125 | 3,671 | 4,074 | 15,454 |
| Loan impairments | -20,577 | -19,049 | -16,858 | -6,104 | -10,276 |
| Share of impairments (over 90 days or cancelled) | 1395.0% | 1693.6% | 459.2% | 149.8% | 66.5% |

| EURt, percentage | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|-----------|-----------|-----------|-----------|---------|
| Loans granted, | 3,207,566 | 2,696,210 | 2,225,681 | 1,693,138 | 929,037 |
| incl. past due: | 0.7% | 0.6% | 1.1% | 2.3% | 2.4% |
| 1-30 days | 0.6% | 0.5% | 0.8% | 1.6% | 0.7% |
| 31-60 days | 0.1% | 0.1% | 0.1% | 0.4% | 0.1% |
| 61-90 days | 0.0% | 0.0% | 0.0% | 0.1% | 0.0% |
| over 90 days or contract cancelled | 0.0% | 0.0% | 0.2% | 0.2% | 1.7% |
| Loan impairments | -0.6% | -0.7% | -0.8% | -0.4% | -1.1% |
| Share of impairments (over 90 days or cancelled) | 1395.0% | 1693.6% | 459.2% | 149.8% | 66.5% |

Capital adequacy, 9 quarters

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| EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| Total Tier1 capital | 391,247 | 377,006 | 331,310 | 316,106 | 302,764 | 277,006 | 264,193 | 250,402 | 238,978 |
| Common Equity Tier 1 capital | 338,247 | 339,006 | 293,310 | 278,106 | 264,764 | 239,006 | 226,193 | 212,402 | 200,978 |
| Additional Tier 1 capital | 53,000 | 38,000 | 38,000 | 38,000 | 38,000 | 38,000 | 38,000 | 38,000 | 38,000 |
| Total Tier2 capital | 60,500 | 60,500 | 60,500 | 64,826 | 50,073 | 50,325 | 50,500 | 50,500 | 50,500 |
| Net own funds for capital adequacy calculation | 451,747 | 437,506 | 391,810 | 380,932 | 352,837 | 327,331 | 314,693 | 300,902 | 289,478 |
| Credit risk RWA | 2,032,805 | 2,100,904 | 1,933,355 | 1,807,438 | 1,758,288 | 1,666,327 | 1,543,102 | 1,456,978 | 1,375,536 |
| Market risk RWA | 7,907 | 3,274 | 14,977 | 3,673 | 5,568 | 10,389 | 3,072 | 1,711 | 1,590 |
| Credit valuation adjustment risk RWA | 2,228 | 2,888 | 2,918 | 1,663 | 1,211 | 1,558 | 419 | 225 | 82 |
| Operational risk RWA | 173,468 | 173,468 | 173,468 | 173,468 | 125,729 | 125,729 | 125,729 | 125,729 | 95,104 |
| Total RWA | 2,216,408 | 2,280,534 | 2,124,718 | 1,986,243 | 1,890,796 | 1,804,002 | 1,672,321 | 1,584,642 | 1,472,313 |
| Capital adequacy CT1 | 15.3% | 14.9% | 13.8% | 14.0% | 14.0% | 13.2% | 13.5% | 13.4% | 13.7% |
| internal minimum requirement | 14.2% | 11.5% | 11.5% | 11.5% | 10.6% | 10.6% | 10.6% | 10.6% | 10.6% |
| regulatory minimum requirement | 11.9% | 10.0% | 10.0% | 10.0% | 8.5% | 8.5% | 8.5% | 8.5% | 8.5% |
| Capital adequacy T1 | 17.7% | 16.5% | 15.6% | 15.9% | 16.0% | 15.4% | 15.8% | 15.8% | 16.2% |
| internal minimum requirement | 16.4% | 13.5% | 13.5% | 13.5% | 12.5% | 12.5% | 12.5% | 12.5% | 12.5% |
| regulatory minimum requirement | 14.1% | 12.1% | 12.1% | 12.1% | 10.2% | 10.2% | 10.2% | 10.2% | 10.2% |
| Capital adequacy CAD | 20.4% | 19.2% | 18.4% | 19.2% | 18.7% | 18.1% | 18.8% | 19.0% | 19.7% |
| internal minimum requirement | 19.2% | 16.5% | 16.5% | 16.5% | 16.0% | 16.0% | 16.0% | 16.0% | 16.0% |
| regulatory minimum requirement | 16.9% | 14.7% | 14.7% | 14.7% | 13.3% | 13.3% | 13.3% | 13.3% | 13.3% |

Capital adequacy, 5 years

| EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|------------------|------------------|------------------|------------------|----------------|
| Total Tier 1 capital | 391,247 | 302,764 | 238,978 | 181,501 | 113,777 |
| Common Equity Tier 1 capital | 338,247 | 264,764 | 200,978 | 158,501 | 113,777 |
| Additional Tier 1 capital | 53,000 | 38,000 | 38,000 | 23,000 | 0 |
| Total Tier 2 capital | 60,500 | 50,073 | 50,500 | 47,500 | 30,000 |
| Net own funds for capital adequacy calculation | 451,747 | 352,837 | 289,478 | 229,001 | 143,777 |
| Credit risk RWA | 2,032,805 | 1,758,288 | 1,375,536 | 1,222,091 | 778,555 |
| Market risk RWA | 7,907 | 5,568 | 1,590 | 1,435 | 1,042 |
| Credit valuation adjustment risk RWA | 2,228 | 1,211 | 82 | 22 | 41 |
| Operational risk RWA | 173,468 | 125,729 | 95,104 | 76,766 | 59,434 |
| Total RWA | 2,216,408 | 1,890,796 | 1,472,313 | 1,300,315 | 839,071 |
| Capital adequacy CT1 | 15.3% | 14.0% | 13.7% | 12.2% | 13.6% |
| internal minimum requirement | 14.2% | 10.6% | 10.6% | 10.4% | 10.4% |
| regulatory minimum requirement | 11.9% | 8.5% | 8.5% | 9.7% | 9.7% |
| Capital adequacy T1 | 17.7% | 16.0% | 16.2% | 14.0% | 13.6% |
| internal minimum requirement | 16.4% | 12.5% | 12.5% | 12.1% | 12.1% |
| regulatory minimum requirement | 14.1% | 10.2% | 10.2% | 11.3% | 11.3% |
| Capital adequacy CAD | 20.4% | 18.7% | 19.7% | 17.6% | 17.1% |
| internal minimum requirement | 19.2% | 16.0% | 16.0% | 15.5% | 15.5% |
| regulatory minimum requirement | 16.9% | 13.3% | 13.3% | 14.3% | 14.3% |

Results of services for financial intermediaries segment, 9 quarters

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| Income statement, EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|
| Net fee and commission income | 4,323 | 4,095 | 4,365 | 4,617 | 4,540 | 4,211 | 3,807 | 3,518 | 2,575 |
| Net interest income | 4,645 | 1,911 | 771 | 915 | 2,159 | 1,285 | 1,360 | 303 | 189 |
| Net gains from financial assets | 0 | 0 | 0 | 7 | -425 | 0 | -1 | 0 | 0 |
| Other income | 5 | 13 | 14 | 1 | 9 | 0 | 0 | 0 | 0 |
| Total revenue | 8,973 | 6,019 | 5,150 | 5,539 | 6,283 | 5,496 | 5,165 | 3,821 | 2,764 |
| Staff costs | -709 | -670 | -740 | -724 | -505 | -456 | -458 | -444 | -265 |
| Outsourced services | -243 | -299 | -209 | -146 | -209 | -144 | -111 | -218 | -128 |
| Office rent and expenses | -32 | -25 | -19 | -19 | -8 | -20 | -33 | -56 | -52 |
| Other administrative and operating expenses | -288 | -294 | -245 | -193 | -39 | -238 | -54 | -53 | -50 |
| Total direct expenses | -1,272 | -1,288 | -1,213 | -1,081 | -761 | -858 | -656 | -770 | -495 |
| Shared indirect expenses | -1,591 | -1,510 | -1,480 | -1,633 | -1,252 | -938 | -997 | -634 | -386 |
| Tangible and intangible assets amortization/ depreciation | -45 | -32 | -22 | -11 | -8 | -4 | -3 | -3 | 0 |
| Total operating expenses | -2,908 | -2,831 | -2,715 | -2,725 | -2,021 | -1,800 | -1,656 | -1,407 | -881 |
| Earnings before impairment losses | 6,065 | 3,188 | 2,435 | 2,814 | 4,262 | 3,696 | 3,509 | 2,414 | 1,883 |
| Impairment of assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Income tax | -748 | -383 | -287 | -126 | -563 | -443 | -407 | -226 | -231 |
| Net profit | 5,317 | 2,805 | 2,149 | 2,689 | 3,698 | 3,254 | 3,102 | 2,188 | 1,652 |

Results of services for financial intermediaries segment, 5 years

| Income statement, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|----------------|---------------|------|------|------|
| Net fee and commission income | 17,399 | 8,079 | | | |
| Net interest income | 8,242 | 941 | | | |
| Net gains from financial assets | 7 | 1 | | | |
| Other income | 33 | 0 | | | |
| Total revenue | 25,681 | 9,022 | | | |
| Staff costs | -2,843 | -944 | | | |
| Outsourced services | -897 | -467 | | | |
| Office rent and expenses | -94 | -165 | | | |
| Other administrative and operating expenses | -1,020 | -210 | | | |
| Total direct expenses | -4,855 | -1,786 | | | |
| Shared indirect expenses | -6,214 | -1,381 | | | |
| Tangible and intangible assets amortization/ depreciation | -110 | 0 | | | |
| Total operating expenses | -11,178 | -3,166 | | | |
| Earnings before impairment losses | 14,503 | 5,856 | | | |
| Impairment of assets | 0 | 0 | | | |
| Income tax | -1,544 | -521 | | | |
| Net profit | 12,959 | 5,335 | | | |

Income statement, 9 quarters

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| Income statement, EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Fee and commission income | 2,015 | 1,977 | 2,000 | 1,959 | 4,543 | 2,215 | 2,310 | 2,307 | 8,464 |
| Total revenue | 2,015 | 1,977 | 2,000 | 1,959 | 4,543 | 2,215 | 2,310 | 2,307 | 8,464 |
| Staff costs | -608 | -719 | -767 | -624 | -534 | -481 | -564 | -542 | -464 |
| Marketing expenses | -113 | -109 | -105 | -145 | -112 | -98 | -72 | -162 | -146 |
| Other operating expenses | -485 | -508 | -462 | -582 | -500 | -585 | -558 | -560 | -586 |
| Depreciation, amortization and provisions | -405 | -431 | -489 | -527 | -631 | -535 | -3,591 | -491 | -489 |
| Total operating expenses | -1,610 | -1,767 | -1,823 | -1,877 | -1,777 | -1,699 | -4,784 | -1,755 | -1,686 |
| EBIT | 405 | 210 | 177 | 82 | 2,766 | 515 | -2,474 | 553 | 6,778 |
| Interest expense | 0 | 0 | 0 | 0 | 0 | 0 | -2 | -12 | -12 |
| Other financial income and expense | 136 | 26 | -411 | 103 | 236 | 50 | 181 | 125 | 317 |
| Total financial income and expense | 136 | 26 | -411 | 103 | 236 | 50 | 179 | 113 | 305 |
| Income tax | 0 | 0 | 0 | -830 | 0 | 0 | 0 | -1,241 | 0 |
| Net profit | 541 | 237 | -234 | -646 | 3,001 | 565 | -2,296 | -576 | 7,084 |

Income statement, 5 years

| Income statement, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|---------------|----------------|---------------|---------------|---------------|
| Fee and commission income | 7,951 | 11,375 | 14,966 | 12,869 | 13,942 |
| Total revenue | 7,951 | 11,375 | 14,966 | 12,869 | 13,942 |
| Staff costs | -2,718 | -2,120 | -1,871 | -1,775 | -1,548 |
| Marketing expenses | -471 | -444 | -357 | -245 | -394 |
| Other operating expenses | -2,037 | -2,204 | -2,231 | -2,204 | -2,074 |
| Depreciation and amortization | -1,851 | -5,248 | -1,931 | -1,872 | -1,807 |
| Total operating expenses | -7,077 | -10,015 | -6,389 | -6,097 | -5,823 |
| EBIT | 874 | 1,359 | 8,577 | 6,772 | 8,119 |
| Interest expense | 0 | -14 | -95 | -145 | -168 |
| Other financial income and expense | -146 | 591 | 707 | 465 | -25 |
| Total financial income and expense | -146 | 577 | 612 | 320 | -193 |
| Income tax | -830 | -1,241 | -844 | -972 | -1,100 |
| Net profit | -103 | 695 | 8,345 | 6,120 | 6,826 |

Balance sheet, 9 quarters

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| Balance sheet, EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|---------------|
| Cash and cash equivalents | 3,555 | 3,203 | 2,578 | 2,574 | 4,420 | 4,165 | 3,449 | 4,134 | 3,348 |
| Financial assets at fair value | 390 | 382 | 363 | 372 | 359 | 350 | 329 | 342 | 337 |
| Receivables and accrued revenue | 720 | 667 | 670 | 730 | 3,295 | 637 | 788 | 798 | 6,949 |
| Other prepaid expenses | 305 | 202 | 146 | 218 | 283 | 177 | 120 | 192 | 239 |
| Total current assets | 4,970 | 4,453 | 3,756 | 3,895 | 8,358 | 5,329 | 4,686 | 5,466 | 10,873 |
| Units of funds | 7,474 | 7,345 | 7,289 | 7,710 | 7,620 | 7,353 | 7,078 | 6,908 | 6,788 |
| Tangible and intangible assets | 11,235 | 11,356 | 11,532 | 11,887 | 12,205 | 12,671 | 12,894 | 16,300 | 16,691 |
| Total fixed assets | 18,709 | 18,701 | 18,821 | 19,597 | 19,826 | 20,024 | 19,973 | 23,208 | 23,480 |
| Other assets | 3 | 3 | 3 | 3 | 3 | 0 | 0 | 0 | 0 |
| Total assets | 23,681 | 23,157 | 22,579 | 23,494 | 28,186 | 25,352 | 24,658 | 28,674 | 34,352 |
| Subordinated liabilities | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 606 | 606 |
| Trade payables | 232 | 322 | 189 | 268 | 218 | 388 | 281 | 265 | 216 |
| Other liabilities | 356 | 387 | 400 | 1,223 | 326 | 380 | 409 | 1,588 | 288 |
| Total liabilities | 589 | 709 | 589 | 1,491 | 543 | 768 | 689 | 2,459 | 1,109 |
| 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 | 800 | 697 | 476 | 534 | 427 | 371 | 321 | 463 | 416 |
| Accumulated deficit/profit | 20,211 | 20,211 | 20,211 | 19,932 | 24,337 | 24,337 | 24,337 | 24,144 | 22,300 |
| Income for the accounting period | -103 | -644 | -880 | -646 | 695 | -2,306 | -2,871 | -576 | 8,345 |
| Total equity | 23,092 | 22,448 | 21,990 | 22,003 | 27,642 | 24,585 | 23,969 | 26,214 | 33,243 |
| Total liabilities and equity | 23,681 | 23,157 | 22,579 | 23,494 | 28,186 | 25,352 | 24,658 | 28,674 | 34,352 |

Balance sheet, 5 years

| Balance sheet, EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|-------------------------------------|---------------|---------------|---------------|---------------|---------------|
| Cash and cash equivalents | 3,555 | 4,420 | 3,348 | 5,655 | 5,017 |
| Financial assets at fair value | 390 | 359 | 337 | 336 | 353 |
| Receivables and accrued revenue | 720 | 3,295 | 6,949 | 835 | 1,227 |
| Other prepaid expenses | 305 | 283 | 239 | 104 | 239 |
| Total current assets | 4,970 | 8,358 | 10,873 | 6,930 | 6,836 |
| Units of funds | 7,474 | 7,620 | 6,788 | 7,695 | 7,590 |
| Tangible and intangible assets | 11,235 | 12,205 | 16,691 | 16,596 | 16,767 |
| Total fixed assets | 18,709 | 19,826 | 23,480 | 24,291 | 24,357 |
| Other assets | 3 | 3 | 0 | 0 | 0 |
| Total assets | 23,681 | 28,186 | 34,352 | 31,221 | 31,193 |
| Subordinated liabilities | 0 | 0 | 606 | 1,555 | 2,109 |
| Trade payables | 232 | 218 | 216 | 283 | 252 |
| Other liabilities | 356 | 326 | 288 | 261 | 249 |
| Total liabilities | 589 | 543 | 1,109 | 2,100 | 2,610 |
| Share capital | 1,500 | 1,500 | 1,500 | 1,500 | 1,500 |
| Mandatory reserve | 683 | 683 | 683 | 683 | 683 |
| Other reserves | 800 | 427 | 416 | 528 | 338 |
| Accumulated deficit/profit | 20,211 | 24,337 | 22,300 | 20,290 | 19,236 |
| Income for the accounting period | -103 | 695 | 8,345 | 6,120 | 6,826 |
| Total equity | 23,092 | 27,642 | 33,243 | 29,121 | 28,583 |
| Total liabilities and equity | 23,681 | 28,186 | 34,352 | 31,221 | 31,193 |

Financial and Operational Ratios, 9 quarters

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| Financial and operational ratios | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---|-------|-------|--------|--------|-------|-------|--------|-------|-------|
| Return on Equity (ROE) | 9.5% | 4.3% | -4.3% | -10.4% | 46.0% | 9.3% | -36.6% | -7.7% | 95.5% |
| pre-tax ROE | 9.5% | 4.3% | -4.3% | 3.0% | 46.0% | 9.3% | -36.6% | 9.0% | 95.5% |
| Return on Assets (ROA) | 9.2% | 4.1% | -4.1% | -10.0% | 44.8% | 9.0% | -34.4% | -7.3% | 91.7% |
| Cost/Income ratio (C/I) | 74.8% | 88.2% | 114.8% | 91.1% | 37.2% | 75.0% | 192.3% | 72.5% | 19.9% |
| Number of Pension Fund Customers (thous.) | 164 | 159 | 161 | 161 | 170 | 166 | 204 | 207 | 215 |
| Number of Employees (full-time) | 31 | 33 | 34 | 32 | 33 | 34 | 35 | 32 | 29 |

Financial and Operational Ratios, 5 years

| Financial and operational ratios | 2022 | 2021 | 2020 | 2019 | 2018 |
|---|-------|-------|-------|-------|-------|
| Return on Equity (ROE) | -0.4% | 2.3% | 26.8% | 21.2% | 30.3% |
| Pre-tax ROE | 2.9% | 6.4% | 29.5% | 24.6% | 35.1% |
| Return on Assets (ROA) | -0.4% | 2.2% | 25.5% | 19.6% | 27.1% |
| Cost/Income ratio (C/I) | 90.7% | 83.8% | 42.7% | 47.4% | 41.8% |
| Number of Pension Fund Customers (thous.) | 164 | 170 | 215 | 194 | 194 |
| Number of Employees (full-time) | 31 | 33 | 29 | 27 | 26 |

Return on Equity (ROE)
 $\text{net profit} / \text{average equity} * 100$

pre-tax ROE
 $\text{profit before taxes} / \text{average equity} * 100$

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

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

Assets under management, 9 quarters

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| Fund assets, EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| LHV Pensionifond XL | 205,842 | 190,638 | 189,006 | 208,680 | 209,538 | 197,420 | 265,177 | 257,690 | 231,725 |
| LHV Pensionifond L | 799,446 | 764,578 | 758,701 | 823,545 | 824,531 | 792,576 | 1,032,992 | 1,028,364 | 1,003,441 |
| LHV Pensionifond M | 100,044 | 98,123 | 97,998 | 104,400 | 106,715 | 106,434 | 124,392 | 132,498 | 145,347 |
| LHV Pensionifond S | 28,872 | 28,532 | 29,555 | 31,332 | 33,723 | 33,770 | 42,086 | 46,454 | 53,420 |
| LHV Pensionifond XS | 12,110 | 12,058 | 12,578 | 13,304 | 14,323 | 14,389 | 19,111 | 20,640 | 24,620 |
| LHV Pensionifond Eesti 100 | | | | | | | | | |
| LHV Pensionifond Roheline | 45,304 | 44,378 | 47,421 | 54,661 | 44,636 | 40,788 | 37,846 | 18,697 | 4,697 |
| LHV Pensionifond Indeks | 70,997 | 67,705 | 64,961 | 65,079 | 57,032 | 51,206 | 53,242 | 42,364 | 38,529 |
| LHV Pensionifond Roheline Pluss | 6,930 | 6,138 | 5,923 | 6,220 | 5,972 | 4,512 | 4,240 | 3,735 | 2,146 |
| LHV Pensionifond Indeks Pluss | 30,679 | 25,906 | 24,475 | 25,165 | 23,923 | 16,699 | 14,798 | 12,620 | 10,136 |
| LHV Täiendav Pensionifond | 24,933 | 21,869 | 21,702 | 22,268 | 21,328 | 20,288 | 20,019 | 19,184 | 18,988 |
| LHV Maailma Aktsiad Fond | 7,020 | 6,243 | 6,377 | 7,260 | 7,409 | 6,319 | 6,023 | 4,715 | 4,025 |
| Total assets | 1,332,178 | 1,266,167 | 1,258,698 | 1,361,914 | 1,349,128 | 1,284,400 | 1,619,924 | 1,586,961 | 1,537,074 |

| Quarterly returns | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|---------------------------------|-------|-------|--------|-------|-------|-------|-------|-------|-------|
| LHV Pensionifond XL | 4.8% | 1.2% | -5.3% | 2.3% | 3.2% | 0.7% | 3.2% | 2.6% | 1.8% |
| LHV Pensionifond L | 2.8% | 1.2% | -4.0% | 3.8% | 2.5% | 1.3% | 2.9% | 2.1% | 1.1% |
| LHV Pensionifond M | 1.6% | 0.6% | -1.8% | 2.0% | 1.5% | 1.1% | 1.6% | 1.0% | 0.7% |
| LHV Pensionifond S | 0.4% | -1.3% | -0.8% | -0.5% | -0.1% | 0.0% | 0.1% | -0.1% | 0.5% |
| LHV Pensionifond XS | 0.4% | -1.8% | -1.4% | -0.9% | -0.2% | -0.1% | 0.1% | -0.1% | 0.4% |
| LHV Pensionifond Eesti 100 | | | | | | | | | |
| LHV Pensionifond Roheline | -2.5% | -3.2% | -10.7% | -5.0% | 4% | -2.3% | 1.3% | -0.4% | 26.8% |
| LHV Pensionifond Indeks | -0.6% | -0.8% | -9.9% | -3.5% | 6.5% | 0.1% | 5.4% | 9.2% | 9.4% |
| LHV Pensionifond Roheline Pluss | -2.8% | -3.7% | -10.2% | -4.8% | 4.3% | -2.1% | 1.1% | 1.3% | 10.0% |
| LHV Pensionifond Indeks Pluss | -0.7% | -0.8% | -9.9% | -3.5% | 6.4% | 0.3% | 5.4% | 9.0% | 10.0% |
| LHV Täiendav Pensionifond | 5.0% | -1.3% | -5.3% | 1.5% | 2.5% | 0.5% | 2.8% | 2.1% | 2.7% |
| LHV Maailma Aktsiad Fond | 10.6% | -4.0% | -14.1% | -5.2% | 7.8% | -2.3% | 4.9% | 6.9% | 7.3% |

Assets under management, 5 years

| Fund assets, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------------------|------------------|------------------|------------------|------------------|------------------|
| LHV Pensionifond XL | 205,842 | 209,538 | 231,725 | 197,746 | 167,009 |
| LHV Pensionifond L | 799,446 | 824,531 | 1,003,441 | 913,402 | 812,853 |
| LHV Pensionifond M | 100,044 | 106,715 | 145,347 | 133,741 | 113,588 |
| LHV Pensionifond S | 28,872 | 33,723 | 53,420 | 56,453 | 59,327 |
| LHV Pensionifond XS | 12,110 | 14,323 | 24,620 | 22,415 | 20,429 |
| LHV Pensionifond Eesti 100 | | | | 2,728 | 2,197 |
| LHV Pensionifond Roheline | 45,304 | 44,636 | 4,697 | | |
| LHV Pensionifond Indeks | 70,997 | 57,032 | 38,529 | 22,626 | 11,348 |
| LHV Pensionifond Roheline Pluss | 6,930 | 5,972 | 2,146 | | |
| LHV Pensionifond Indeks Pluss | 30,679 | 23,923 | 10,136 | 5,063 | 2,082 |
| LHV Täiendav Pensionifond | 24,933 | 21,328 | 18,988 | 16,352 | 14,892 |
| LHV Pärsia Lahe Fond | | | | | 8,094 |
| LHV Maailma Aktsiad Fond | 7,020 | 7,409 | 4,025 | 3,454 | 2,613 |
| LHV Pension Intress Pluss | | | | | |
| Total assets | 1,332,178 | 1,349,128 | 1,537,074 | 1,373,981 | 1,214,432 |

| Annual returns | 2022 | 2021 | 2020 | 2019 | 2018 |
|---------------------------------|--------|-------|-------|-------|--------|
| LHV Pensionifond XL | 2.8% | 10.0% | 7.6% | 5.8% | -0.1% |
| LHV Pensionifond L | 3.6% | 9.0% | 5.0% | 5.8% | 0.1% |
| LHV Pensionifond M | 2.4% | 5.3% | 0.9% | 3.5% | 1.1% |
| LHV Pensionifond S | -2.2% | -0.1% | 0.2% | 1.3% | 0.1% |
| LHV Pensionifond XS | -3.6% | -0.2% | 0.4% | 1.3% | 0.5% |
| LHV Pensionifond Eesti 100 | | | | 3.8% | -2.5% |
| LHV Pensionifond Roheline | -19.8% | 2.9% | 94.8% | | |
| LHV Pensionifond Indeks | -14.3% | 22.8% | -0.8% | 25.6% | -5.4% |
| LHV Pensionifond Roheline Pluss | -20.0% | 4.6% | 10.0% | | |
| LHV Pensionifond Indeks Pluss | -14.2% | 22.7% | 5.1% | 26.4% | -7.0% |
| LHV Täiendav Pensionifond | -0.3% | 8.1% | 8.6% | 8.3% | -1.6% |
| LHV Pärsia Lahe Fond | | | | | -5.5% |
| LHV Maailma Aktsiad Fond | -13.6% | 18.1% | 8.4% | 19.4% | -13.8% |
| LHV Pension Intress Pluss | | | | | |

Income statement, 9 quarters

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| Income statement, EURt | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|----------------------------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Net earned premiums | 3,111 | 2,336 | 1,648 | 1,263 | 950 | 706 | 526 | 91 | 0 |
| Net incurred losses | -2,428 | -1,673 | -1,045 | -1,030 | -674 | -329 | -103 | -1 | 0 |
| Net commissions | -355 | -239 | -145 | -101 | -69 | -34 | -8 | 0 | 0 |
| Reinsurance commissions | 68 | 41 | 27 | 11 | 11 | 2 | 0 | 0 | 0 |
| Net fees income and other income | -3 | -1 | -1 | 0 | 0 | -1 | 1 | 0 | 0 |
| Total revenue | 394 | 463 | 484 | 142 | 218 | 344 | 417 | 89 | 0 |
| Staff costs | -433 | -486 | -395 | -380 | -314 | -271 | -294 | -238 | -171 |
| Marketing expenses | -60 | -36 | -37 | -11 | -12 | -10 | -83 | 0 | 0 |
| Other operating expenses | -257 | -197 | -147 | -133 | -138 | -99 | -68 | -98 | -80 |
| Depreciation and amortization | -172 | -150 | -140 | -119 | -49 | -107 | -84 | -28 | -11 |
| Provisions | 0 | 0 | 0 | 0 | 80 | -80 | 0 | | |
| Total operating expenses | -922 | -870 | -719 | -642 | -434 | -566 | -530 | -365 | -261 |
| Net technical result | -528 | -407 | -235 | -500 | -216 | -222 | -112 | -276 | -261 |
| Net investments income | 1 | -25 | 0 | 1 | 4 | 0 | 0 | 0 | 0 |
| Income tax | 0 | 0 | 0 | 0 | -1 | 0 | 0 | 0 | 0 |
| Net profit | -527 | -432 | -235 | -499 | -213 | -222 | -112 | -276 | -261 |

Income statement, 5 years

| Income statement, EURt | 2022 | 2021 | 2020 | 2019 | 2018 |
|----------------------------------|---------------|---------------|-------------|------|------|
| Net earned premiums | 8,358 | 2,273 | 0 | | |
| Net incurred losses | -6,176 | -1,106 | 0 | | |
| Net commissions | -840 | -112 | 0 | | |
| Reinsurance commissions | 146 | 13 | 0 | | |
| Net fees income and other income | -5 | 0 | 0 | | |
| Total revenue | 1,482 | 1,068 | 0 | | |
| Staff costs | -1,694 | -1,117 | -398 | | |
| Marketing expenses | -144 | -105 | -3 | | |
| Other operating expenses | -733 | -403 | -139 | | |
| Depreciation and amortization | -581 | -269 | -11 | | |
| Provisions | 0 | 0 | 0 | | |
| Total operating expenses | -3,153 | -1,894 | -551 | | |
| Net technical result | -1,671 | -826 | -551 | | |
| Net investments income | -22 | 4 | 0 | | |
| Income tax | 0 | -1 | 0 | | |
| Net profit | -1,693 | -823 | -551 | | |

Balance sheet, 9 quarters

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| Balance sheet, EURt | Dec 22 | Sep 22 | Jun 22 | Mar 22 | Dec 21 | Sep 21 | Jun 21 | Mar 21 | Dec 20 |
|--|---------------|---------------|---------------|---------------|---------------|---------------|---------------|--------------|--------------|
| Cash and cash equivalents | 13,086 | 11,496 | 9,844 | 9,091 | 9,359 | 9,057 | 8,715 | 7,570 | 7,349 |
| Financial assets at fair value | 1,084 | 938 | 811 | 684 | 155 | 0 | 0 | 0 | 0 |
| Receivables from policyholders | 2,673 | 2,599 | 2,665 | 1,362 | 1,345 | 1,173 | 1,051 | 1,510 | 0 |
| Other receivables and accrued revenue | 8,707 | 6,876 | 4,594 | 2,904 | 2,387 | 1,634 | 682 | 28 | 0 |
| Reinsurance assets | 1,498 | 1,017 | 686 | 353 | 249 | 113 | 23 | 0 | 0 |
| Prepaid taxes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other assets | 1,576 | 1,009 | 731 | 496 | 398 | 277 | 159 | 32 | 0 |
| Other assets | 1,576 | 1,009 | 731 | 496 | 398 | 277 | 159 | 32 | 0 |
| Total current assets | 28,624 | 23,935 | 19,330 | 14,890 | 13,893 | 12,254 | 10,630 | 9,139 | 7,350 |
| Tangible assets | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Intangible assets | 1,268 | 1,250 | 1,154 | 1,107 | 966 | 800 | 622 | 402 | 233 |
| Tangible and intangible assets | 1,268 | 1,250 | 1,154 | 1,107 | 966 | 800 | 622 | 402 | 233 |
| Total fixed assets | 1,268 | 1,250 | 1,154 | 1,107 | 966 | 800 | 622 | 402 | 233 |
| Total assets | 29,892 | 25,186 | 20,484 | 15,997 | 14,859 | 13,054 | 11,252 | 9,542 | 7,583 |
| Liabilities from insurance contracts | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Technical provisions | 14,062 | 10,896 | 8,344 | 5,329 | 4,778 | 3,931 | 3,160 | 2,036 | 0 |
| Total liabilities from insurance contracts | 14,062 | 10,896 | 8,344 | 5,329 | 4,778 | 3,931 | 3,160 | 2,036 | 0 |
| Reinsurance payables | 202 | 153 | 104 | 51 | 36 | 14 | 3 | 0 | 0 |
| Insurance payables | 2,798 | 2,089 | 1,257 | 579 | 486 | 340 | 135 | 36 | 0 |
| Trade payables | 315 | 82 | 120 | 169 | 70 | 65 | 62 | 63 | 23 |
| Tax liabilities | 150 | 143 | 126 | 113 | 104 | 95 | 86 | 64 | 48 |
| Payables to employees | 171 | 128 | 162 | 146 | 112 | 102 | 122 | 88 | 62 |
| Future premiums | 6,348 | 5,351 | 4,427 | 3,450 | 2,627 | 1,574 | 614 | 78 | 0 |
| Provisions | 0 | 0 | 0 | 0 | 0 | 80 | 0 | 0 | 0 |
| Other liabilities | 6,985 | 5,704 | 4,836 | 3,878 | 2,912 | 1,915 | 884 | 294 | 133 |
| Subordinated loans | 767 | 751 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total liabilities | 24,814 | 19,592 | 14,541 | 9,837 | 8,212 | 6,200 | 4,182 | 2,366 | 133 |
| Share capital | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 | 8,000 |
| Mandatory reserve | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Other reserves | 145 | 133 | 50 | 31 | 21 | 15 | 8 | 2 | 0 |
| Accumulated deficit/profit | -1,373 | -1,373 | -1,373 | -1,373 | -551 | -551 | -551 | -551 | 0 |
| Income for the accounting period | -1,693 | -1,166 | -734 | -499 | -823 | -610 | -388 | -276 | -551 |
| Total equity | 5,078 | 5,594 | 5,943 | 6,159 | 6,647 | 6,854 | 7,070 | 7,176 | 7,449 |
| Total liabilities and equity | 29,892 | 25,186 | 20,484 | 15,997 | 14,859 | 13,054 | 11,252 | 9,542 | 7,583 |

Balance sheet, 5 years

| Balance sheet, EURt | Dec 22 | Dec 21 | Dec 20 | Dec 19 | Dec 18 |
|--|---------------|---------------|--------------|--------|--------|
| Cash and cash equivalents | 13,086 | 9,359 | 7,349 | | |
| Financial assets at fair value | 1,084 | 155 | 0 | | |
| Receivables from policyholders | 2,673 | 1,345 | 0 | | |
| Other receivables and accrued revenue | 8,707 | 2,387 | 0 | | |
| Reinsurance assets | 1,498 | 249 | 0 | | |
| Other assets | 1,576 | 398 | 0 | | |
| Total current assets | 28,624 | 13,893 | 7,350 | | |
| Tangible and intangible assets | 1,268 | 966 | 233 | | |
| Total fixed assets | 1,268 | 966 | 233 | | |
| Total assets | 29,892 | 14,859 | 7,583 | | |
| Liabilities from insurance contracts | 0 | 0 | 0 | | |
| Technical provisions | 14,062 | 4,778 | 0 | | |
| Total liabilities from insurance contracts | 14,062 | 4,778 | 0 | | |
| Reinsurance payables | 202 | 36 | 0 | | |
| Insurance payables | 2,798 | 486 | 0 | | |
| Trade payables | 315 | 70 | 23 | | |
| Tax liabilities | 150 | 104 | 48 | | |
| Payables to employees | 171 | 112 | 62 | | |
| Future premiums | 6,348 | 2,627 | 0 | | |
| Provisions | 0 | 0 | 0 | | |
| Other liabilities | 6,985 | 2,912 | 133 | | |
| Subordinated loans | 767 | 0 | 0 | | |
| Total liabilities | 24,814 | 8,212 | 133 | | |
| Share capital | 8,000 | 8,000 | 8,000 | | |
| Mandatory reserve | 0 | 0 | 0 | | |
| Other reserves | 145 | 21 | 0 | | |
| Accumulated deficit/profit | -1,373 | -551 | 0 | | |
| Income for the accounting period | -1,693 | -823 | -551 | | |
| Total equity | 5,078 | 6,647 | 7,449 | | |
| Total liabilities and equity | 29,892 | 14,859 | 7,583 | | |

Financial and Operational Ratios, 9 quarters

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| Financial and operational ratios | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|----------------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|
| Return on Equity (ROE) | -39.5% | -30.0% | -15.6% | -31.1% | -12.6% | -12.8% | -6.3% | -15.1% | -24.9% |
| pre-tax ROE | -39.5% | -30.0% | -15.6% | -31.1% | -12.6% | -12.7% | -6.3% | -15.1% | -24.9% |
| Return on Assets (ROA) | -7.7% | -7.6% | -5.2% | -12.9% | -6.1% | -7.3% | -4.3% | -12.9% | -24.2% |
| Cost/Income ratio (C/I) | 233.4% | 198.7% | 148.7% | 447.7% | 195.7% | 164.4% | 126.9% | 409.1% | |
| Net loss ratio | 78.0% | 71.6% | 63.4% | 81.6% | 70.9% | 46.5% | 19.5% | 1.4% | |
| Net expense ratio | 38.8% | 45.7% | 50.8% | 58.0% | 51.8% | 84.9% | 101.9% | 403.1% | |
| Number of Customers (thous.) | 150 | 152 | 149 | 147 | 143 | 139 | 128 | 126 | 0 |
| Number of Employees (full-time) | 38 | 32 | 30 | 29 | 28 | 24 | 24 | 15 | 11 |

Financial and Operational Ratios, 5 years

| Financial and operational ratios | 2022 | 2021 | 2020 | 2019 | 2018 |
|----------------------------------|--------|--------|--------|------|------|
| Return on Equity (ROE) | -28.9% | -11.7% | -19.1% | | |
| Pre-tax ROE | -28.9% | -11.7% | -19.1% | | |
| Return on Assets (ROA) | -7.6% | -7.3% | -18.8% | | |
| Cost/Income ratio (C/I) | 216.0% | 176.6% | | | |
| Net loss ratio | 73.9% | 48.7% | | | |
| Net expense ratio | 46.0% | 87.7% | | | |
| Number of Customers (thous.) | 150 | 143 | 0 | | |
| Number of Employees (full-time) | 38 | 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

Share information, 9 quarters

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| | Q4-22 | Q3-22 | Q2-22 | Q1-22 | Q4-21 | Q3-21 | Q2-21 | Q1-21 | Q4-20 |
|--|---------|---------|---------|---------|---------|---------|---------|---------|---------|
| Number of shares (thousands) | 315,425 | 315,425 | 315,425 | 298,642 | 298,642 | 291,189 | 291,189 | 288,191 | 288,191 |
| Share price (at the end of the period, EUR) | 3.34 | 3.12 | 3.72 | 4.12 | 4.32 | 4.28 | 2.49 | 2.31 | 1.95 |
| Market capitalization (EURm) | 1,054 | 984 | 1,173 | 1,229 | 1,290 | 1,246 | 725 | 666 | 562 |
| EPS (EUR) | 0.08 | 0.03 | 0.04 | 0.04 | 0.06 | 0.05 | 0.04 | 0.04 | 0.06 |
| P/E (last 4 quarters) | 17.6 | 18.0 | 19.5 | 20.8 | 22.1 | 21.8 | 14.1 | 15.9 | 14.8 |
| P/B | 2.6 | 2.5 | 3.1 | 3.7 | 4.1 | 4.6 | 2.8 | 2.7 | 2.4 |
| DPS (EUR) | | | | 0.04 | | | | 0.03 | |
| Presumed net dividend per share (EUR)* | 0.02 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 | 0.01 |
| Number of shareholders | 32,001 | 30,462 | 27,376 | 24,037 | 20,404 | 17,582 | 13,787 | 13,062 | 10,714 |
| Shares traded during the period (thousands) | 3,406 | 3,401 | 590 | 915 | 567 | 1,211 | 418 | 693 | 499 |
| Number of trades | 24,724 | 30,304 | 25,095 | 38,148 | 22,723 | 32,753 | 8,842 | 15,342 | 8,735 |
| Trading volume (EURt) | 10,963 | 12,020 | 22,319 | 36,283 | 24,981 | 47,532 | 10,360 | 16,273 | 8,115 |
| Weighted average share price of the period | 3.22 | 3.53 | 37.84 | 39.64 | 44.06 | 39.26 | 24.78 | 23.50 | 16.26 |
| Index OMX Tallinn | 1,767 | 1,682 | 1,790 | 1,890 | 2,001 | 1,932 | 1,656 | 1,501 | 1,344 |
| Index OMX Baltic | 1,384 | 1,286 | 1,365 | 1,460 | 1,569 | 1,551 | 1,340 | 1,197 | 1,105 |
| Shares held by members of the Management Board and Supervisory Board | 47% | 46% | 46% | 47% | 47% | 48% | 48% | 48% | 48% |

Share information, 5 years

| | 2022 | 2021 | 2020 | 2019 | 2018 |
|--|---------|---------|---------|---------|---------|
| Number of shares (thousands) | 315,425 | 298,642 | 288,191 | 284,541 | 260,165 |
| Share price (at the end of the period, EUR) | 3.34 | 4.32 | 1.95 | 1.20 | 0.95 |
| Market capitalization (EURm) | 1,054 | 1,290 | 562 | 341 | 246 |
| EPS (EUR) | 0.19 | 0.20 | 0.13 | 0.87 | 0.97 |
| P/E | 17.6 | 22.1 | 14.8 | 13.8 | 9.8 |
| P/B | 2.6 | 4.1 | 2.4 | 1.7 | 1.6 |
| DPS (EUR) | 0.04 | 0.03 | 0.02 | 0.21 | 0.16 |
| Presumed net dividend per share (EUR)* | 0.04 | 0.04 | 0.03 | 0.22 | 0.22 |
| Number of shareholders | 32,001 | 20,404 | 10,714 | 6,950 | 5,615 |
| Shares traded during the period (thousands) | 8,313 | 2,888 | 2,831 | 1,132 | 1,109 |
| Number of trades | 118,271 | 79,660 | 37,105 | 5,995 | 4,492 |
| Trading volume (EURt) | 81,585 | 99,146 | 36,073 | 12,892 | 12,122 |
| Weighted average share price of the period | 9.81 | 34.33 | 12.74 | 11.39 | 10.93 |
| Index OMX Tallinn | 1,767 | 2,001 | 1,344 | 1,280 | 1,163 |
| Index OMX Baltic | 1,384 | 1,569 | 1,105 | 993 | 874 |
| Shares held by members of the Management Board and Supervisory Board | 47% | 47% | 48% | 49% | 50% |

EPS

net profit (attributable to the owners of the parent) / number of shares

P/E

latest share price / earnings per share

P/B

latest share price / book value per share

DPS

net dividend paid during the period / number of the shares at that moment

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

Weighted average share price of the period:

Trading volume of the period / number of shares traded during the period

Stock information is obtained from Nasdaq Baltic webpage:

<http://www.nasdaqbaltic.com/market/>

TOP 10 shareholders as of 30 December 2022

| Name of the shareholder | Participation | Number of shares |
|------------------------------|---------------|------------------|
| AS Lõhmus Holdings | 11.8% | 37,162,070 |
| Viisemann Investments AG | 10.8% | 33,910,370 |
| Rain Lõhmus | 8.1% | 25,449,470 |
| Krenno OÜ | 3.9% | 12,265,090 |
| AS Genteel | 3.6% | 11,310,000 |
| AS AMALFI | 3.5% | 10,875,280 |
| Ambient Sound Investments OÜ | 3.4% | 10,828,210 |
| SIA KRUGMANS | 2.3% | 7,188,990 |
| Bonaares OÜ | 2.1% | 6,691,020 |
| OÜ Merona Systems | 1.9% | 6,037,590 |

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 | 10,50% AT1 bond |
|----------------------------|----------------|----------------|-----------------|
| ISIN | EE3300111780 | EE3300001668 | EE3300002856 |
| Total number of securities | 200 | 150 | 200 |
| Nominal value (EUR) | 100,000 | 100,000 | 100,000 |
| Issue value (EUR) | 20,000,000 | 15,000,000 | 20,000,000 |
| Listing date | 26/06/2019 | 26/05/2020 | 02/12/2022 |
| Maturity date | unfixed | unfixed | unfixed |
| Coupon rate (annual) | 8.00% | 9.50% | 10.50% |
| Coupon frequency | quarterly | 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 2023

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| | |
|------------|------------------------------------|
| 07/02/2023 | Q4 and unaudited full year results |
| 14/02/2023 | Disclosure of Financial Plan |
| 14/02/2023 | January results |
| 28/02/2023 | Audited annual results |
| 14/03/2023 | February results |
| 22/03/2023 | General meeting of shareholders |
| 04/04/2023 | Ex-dividend date (ex-date) |
| 18/04/2023 | Q1 interim results |
| 16/05/2023 | April results |
| 13/06/2023 | May results |
| 18/07/2023 | Q2 interim results |
| 15/08/2023 | July results |
| 12/09/2023 | August results |
| 24/10/2023 | Q3 interim results |
| 14/11/2023 | October results |
| 12/12/2023 | November results |

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