



Q3 2022



Nils Carlsson

Chief Executive Officer



Sofie Tarring Lindell

Chief Financial Officer & Head of IR



Stefan Noderén

Chief Credit and NPL Officer and
interim Chief Financial Officer
& Head of IR from mid November

Summary Q3 2022

ALL FINANCIAL NUMBERS EXCLUDING ONE TIME EFFECTS

+12%

LENDING GROWTH VS LY

+7%

INCREASED OPERATING INCOME VS LY EXCLUDING NET FINANCIAL TRANSACTIONS

+0.2%

INCREASED NBI MARGIN VS LAST QUARTER

2.2%

STABLE COST OF RISK-RATIO VS LY

+7%

NET PROFIT GROWTH EXCLUDING NET FINANCIAL TRANSACTIONS VS LY DURING YTD-22

15.8%

STABLE TOTAL CAPITAL RATIO

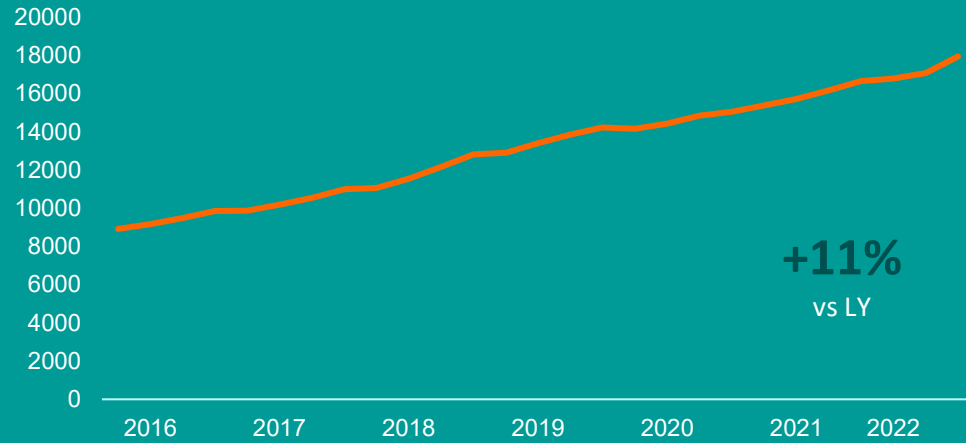
Summary Q3 2022

- Resurs has a stable business and, despite troubling times, demonstrates strong loan book growth, improved margins and stable financial results.
- A new B2B collaboration with Komplet ASA was initiated.
- Strengthened position within sustainable financing when, together with Skandia, we now offer green mortgages that make it easier to invest sustainably.
- The cloud-based core banking system is progressing according to plan.
- Launch of the marketing campaign "We Know The Feeling" in the Nordic market.

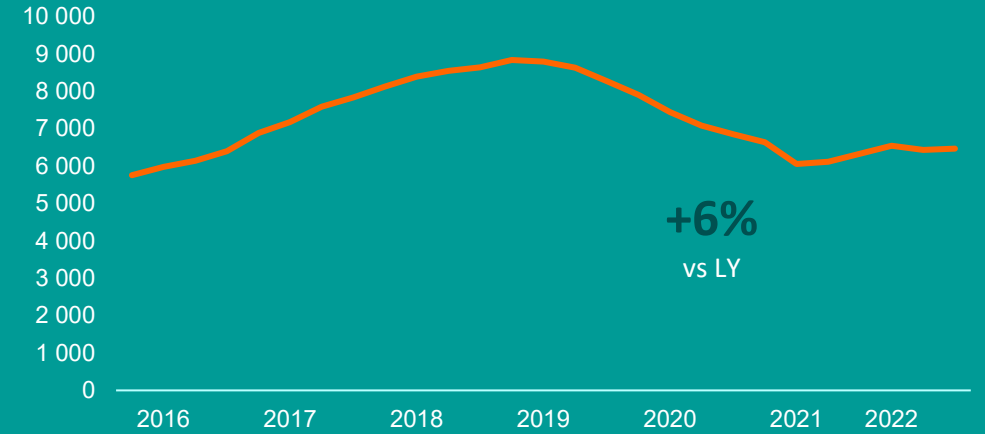


Resurs' loan book trend over time

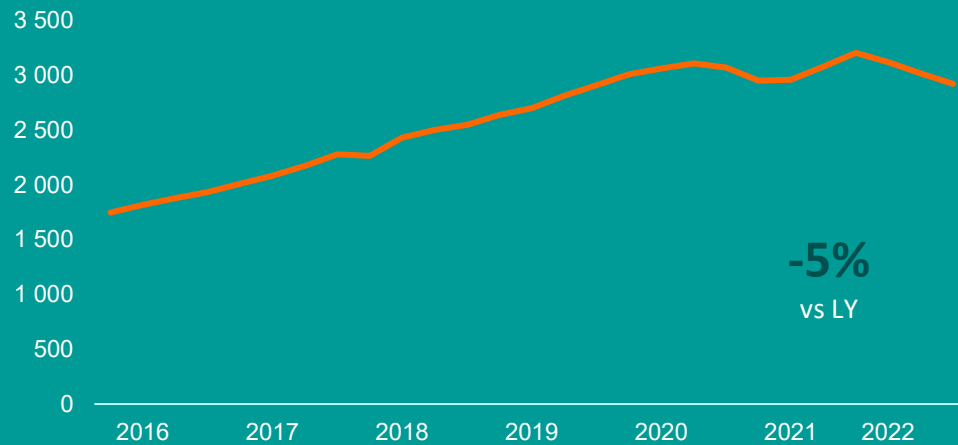
Sweden (mSEK)



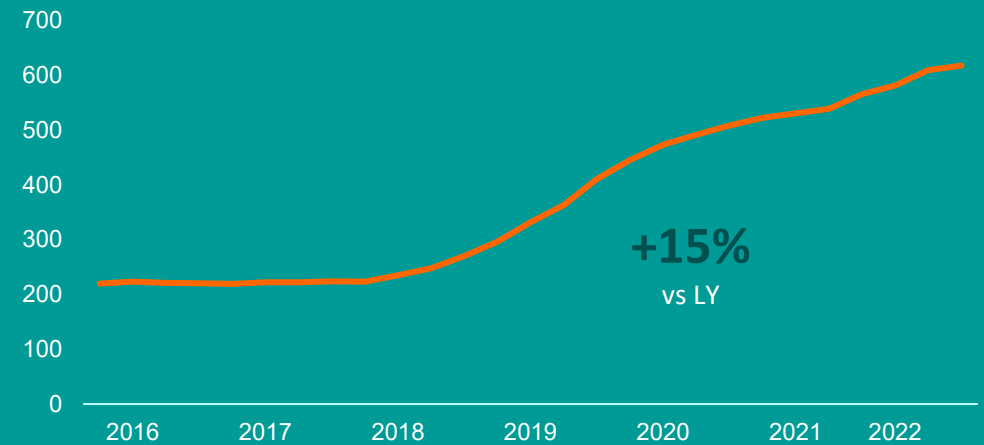
Norway (mNOK)



Denmark (mDKK)



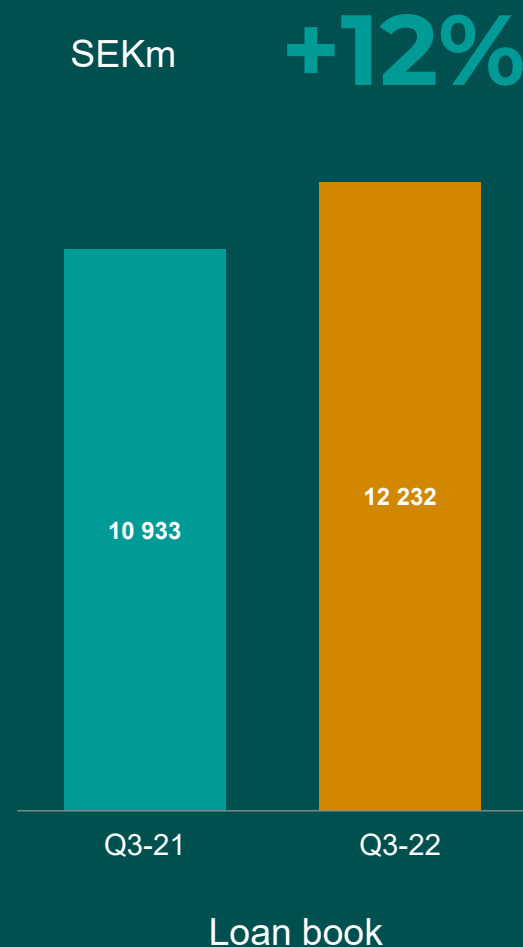
Finland (mEUR)



Payment Solutions

Strong growth in all the Nordics

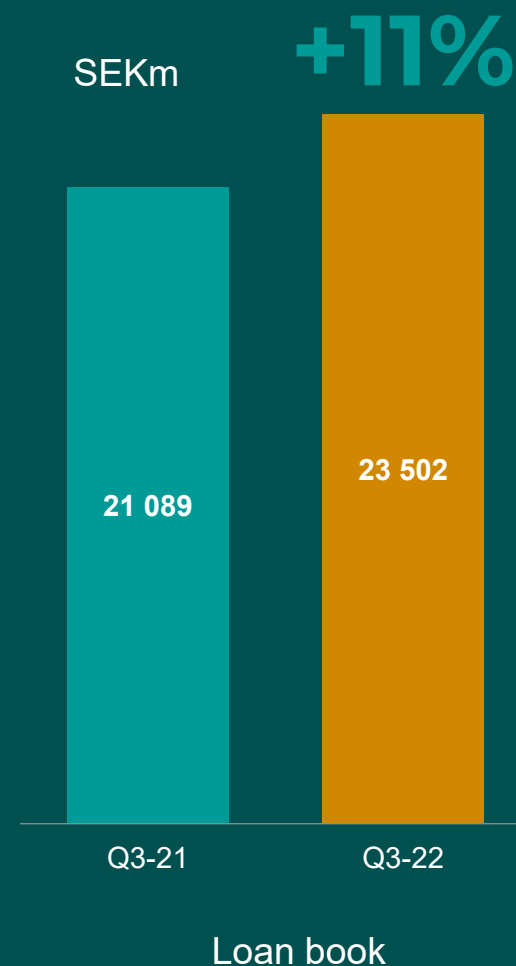
- Despite a turbulent environment, we have seen stable demand for our products and services during the quarter.
- Komplet ASA: Factoring services are an important part of our future growth strategy
- The online business continues to grow.
- Mentra by SATS, Folktandvården Skåne and K.W. Bruun Automotive & Bjelin Flooring some of our new partners.
- Continued positive development for our own credit cards.



Consumer Loans

Increased focus on profitability and own channels

- Continued strong sales and increased profitability in the Swedish market.
- Positive margin development and stabilized sales in Norway.
- Stable loan book and sales through own channels in Finland.
- Constant improvements in Denmark.

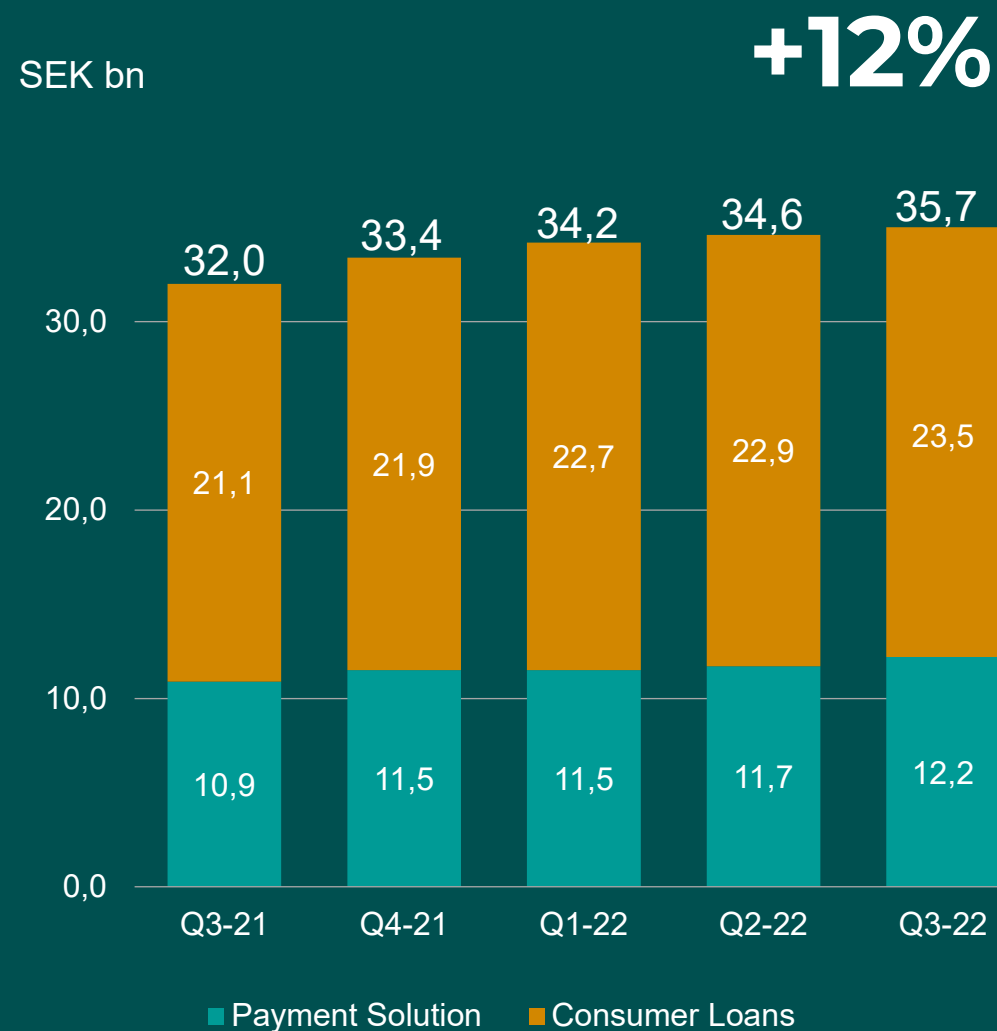


Q3 2022 in figures

This presentation describes Resurs Holding's continuing operations (banking operations) excluding one-time effects in both reported figures and comparisons unless otherwise stated.

Loan book growth

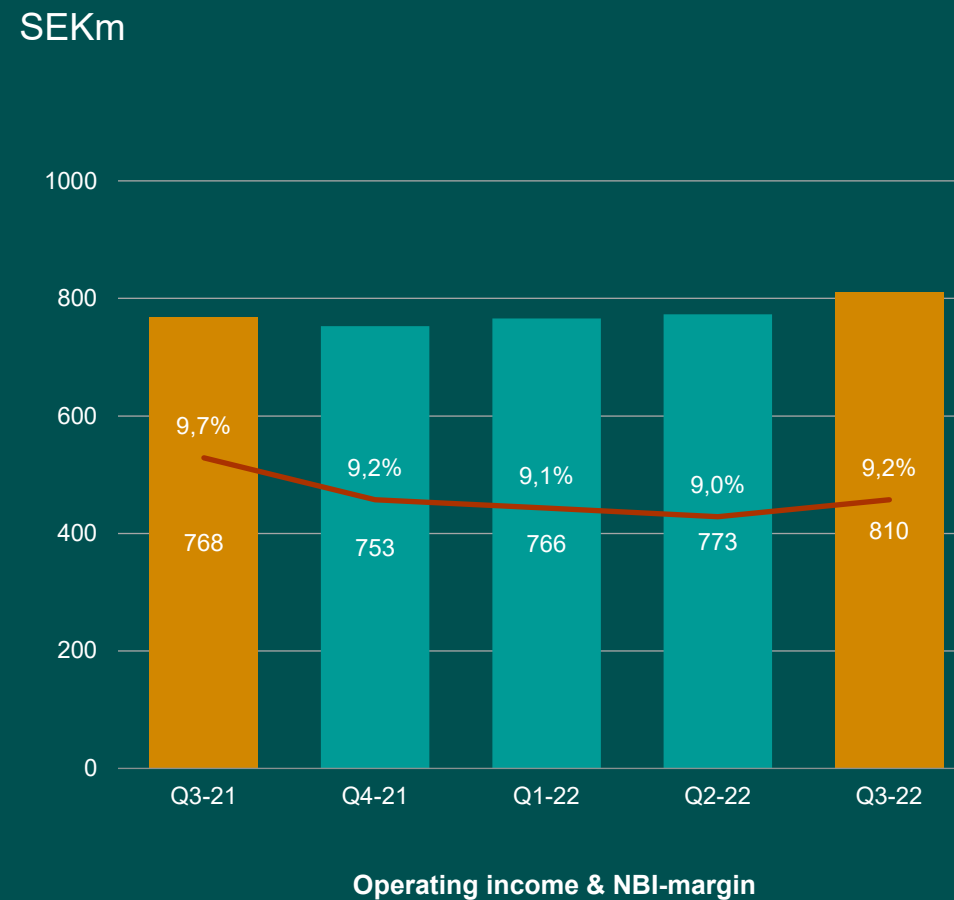
- The loan book increased 12% vs last year and 9% in local currency
- The loan book increased 3% vs previous quarter
- Strong growth in both segments



Operating income

- Improved net interest income mainly driven by price adjustments and increased funding volumes
- Improved NIM vs Q2 following pricing activities
- Net income financial transactions SEK -9 million (3) following instability in capital markets. Excluding this the income would increase 7% vs LY
- Lower NBI margin than LY but highest so far during 2022

+6%

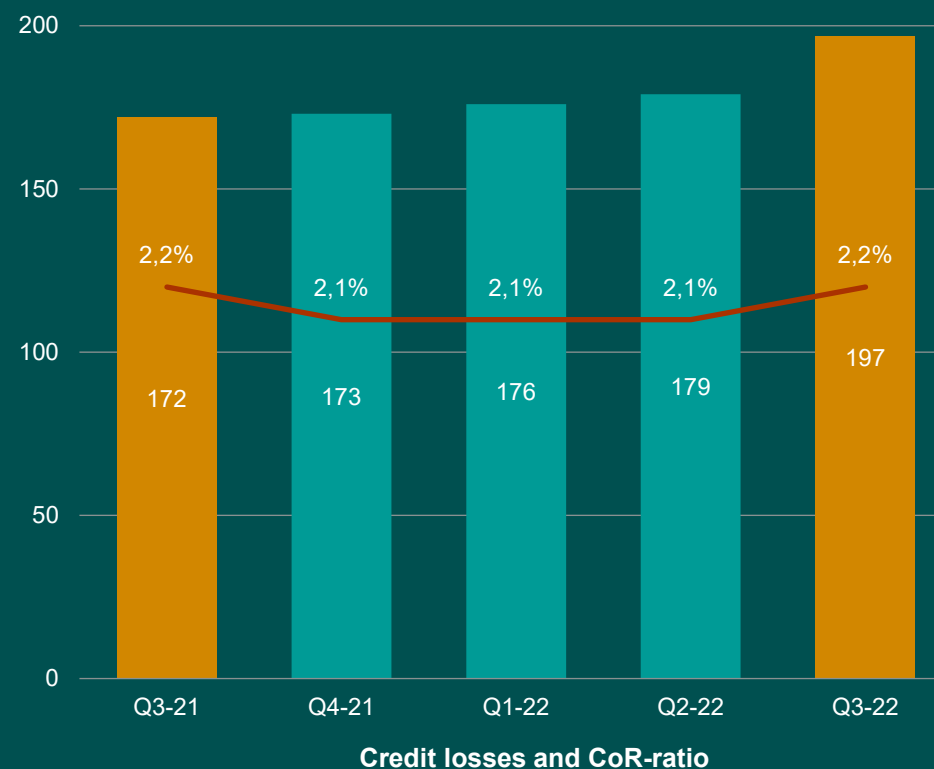


Stable Cost of Risk ratio

- Increased credit loss provisions during Q3 due to loan book growth and updated economic forecast
- However no real effect seen on our customers' payments during Q3
- Stable Cost of Risk ratio vs last year

SEKm

0%-pts

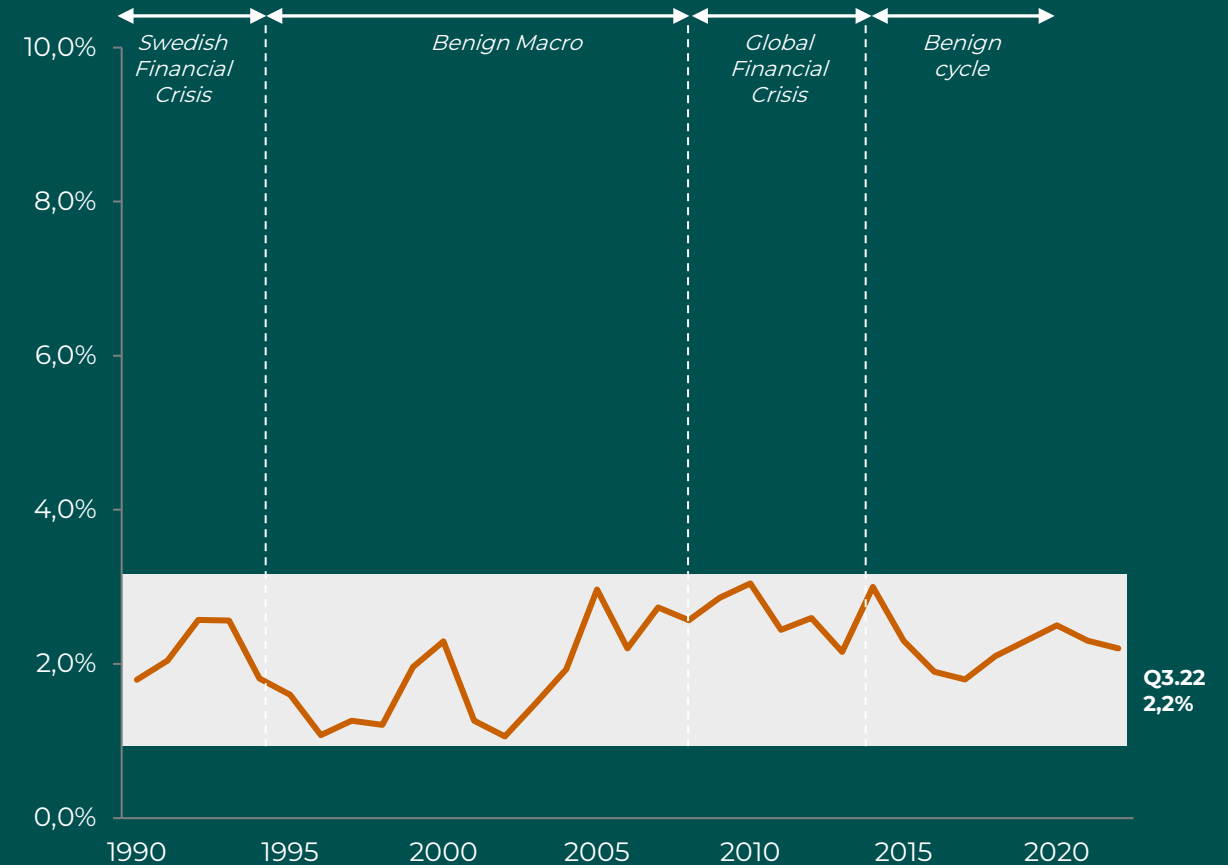


Low and stable cost of risk development over cycles

Low risk in business model

- Stable cost of risk development over time. For example, during the financial crisis in 2008, cost of risk increased slightly over a couple of months and then stabilised back at normal levels
- Lending to known customers ensures high risk control and allows for sophisticated risk-based pricing
- Close monitoring of loan portfolio and high predictability

COST OF RISK RATIO IN THE RANGE OF 1-3% SINCE 1990



Payment Solutions

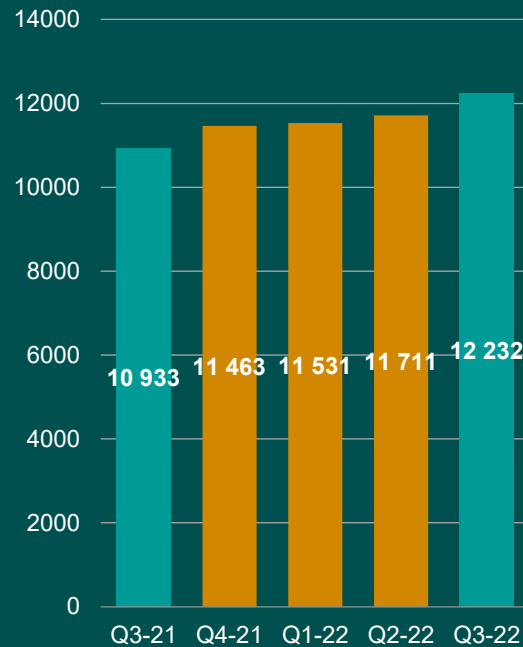
Loan book increased 12% vs LY and up 9% in constant currency

Lower NBI margin vs LY but improved vs LQ due to price adjustments

Improved Cost of Risk ratio

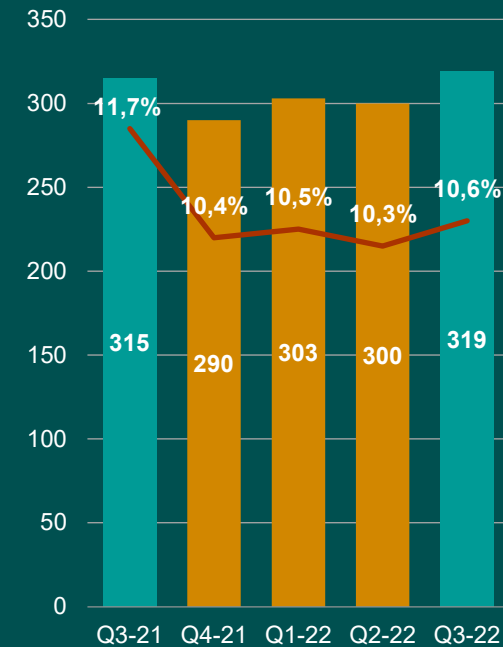
Loan Book

+12%



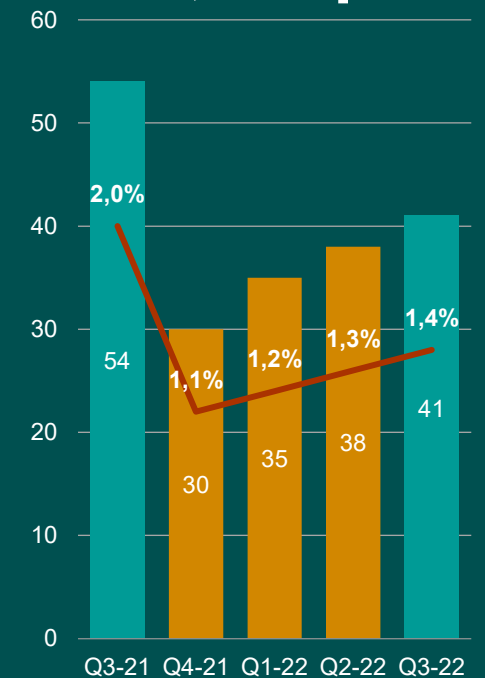
Operating income & NBI-margin

-1,1%-pts



Credit Losses & CoR-ratio

-0,6%-pts



Consumer Loans

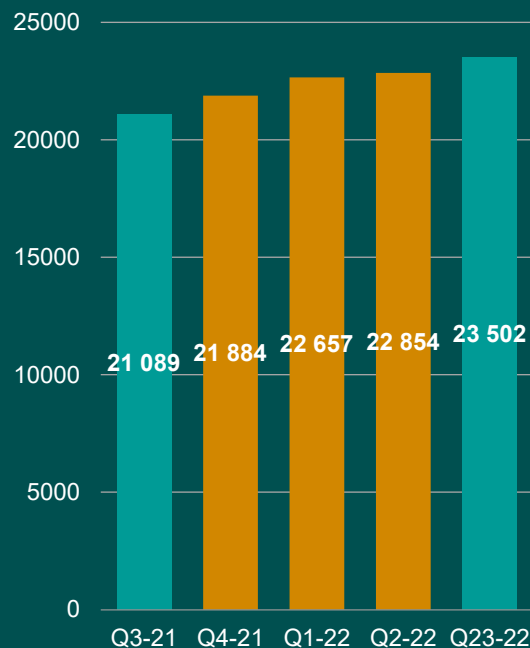
Loan book increased 11% vs LY and up 8% in constant currency

Decreased NBI margin mainly due to lower margin in Norway and a negative effect from net results financial transactions. Improved NBI margin vs LQ

Increased Cost of Risk ratio and credit loss provisions following the loan book growth and updated economic forecast

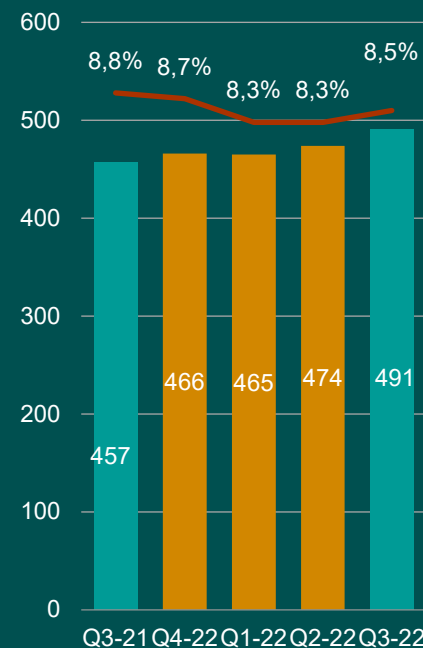
Loan Book

+11%



Operating income & NBI-margin

-0,3%-pts



Credit Losses & CoR-ratio

+0,4%-pts

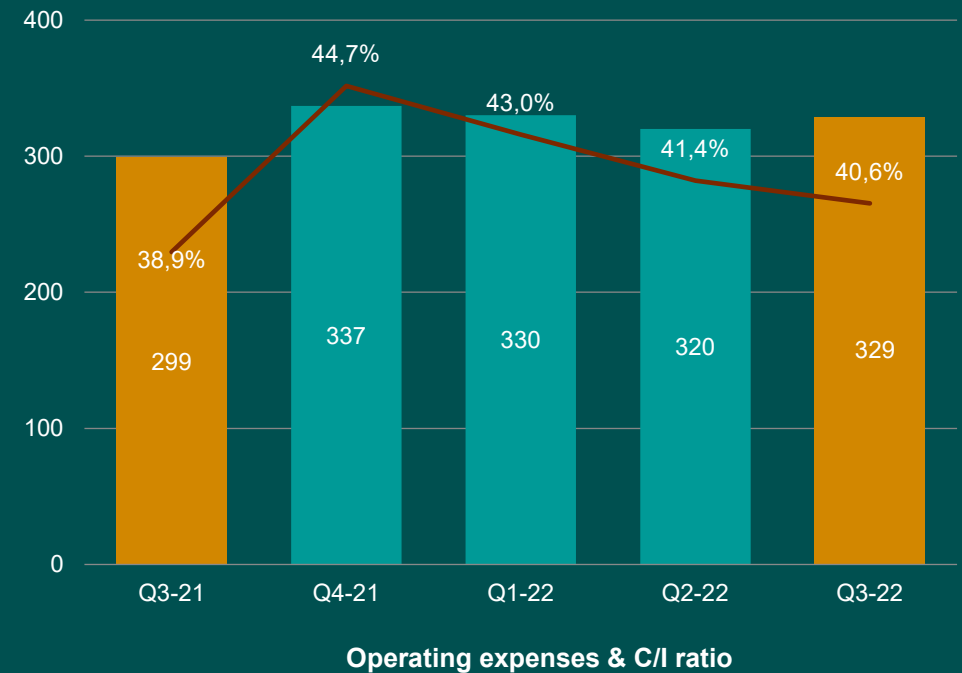


Operating expenses

- Operating expenses increased vs LY
- C/I ratio at 40.6%
- The ongoing transformation will improve the C/I ratio in the mid-term

SEKm

+9%



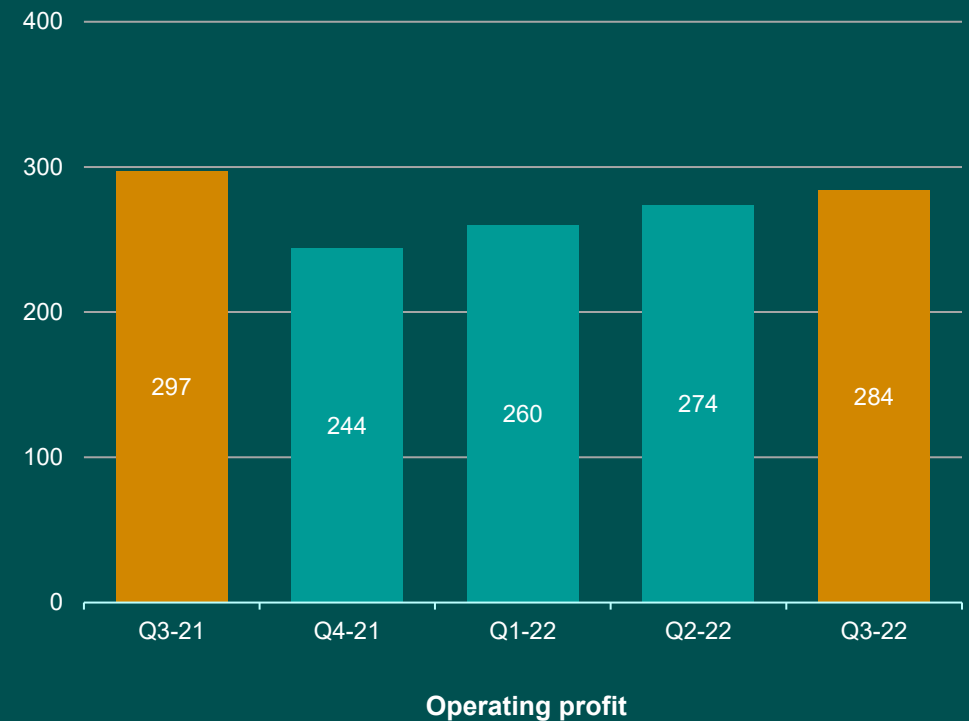
Note: Excluding the SFSA fine in Q2-22

Operating profit

- Underlying Q3 operating profit up 4% vs LQ and down 4% vs LY
- Operating profit stable vs LY excluding financial transactions and excluding the dissolved Covid credit provision in Q3 -21
- Net profit Growth excluding net financial transactions +7% vs LY during YTD-22

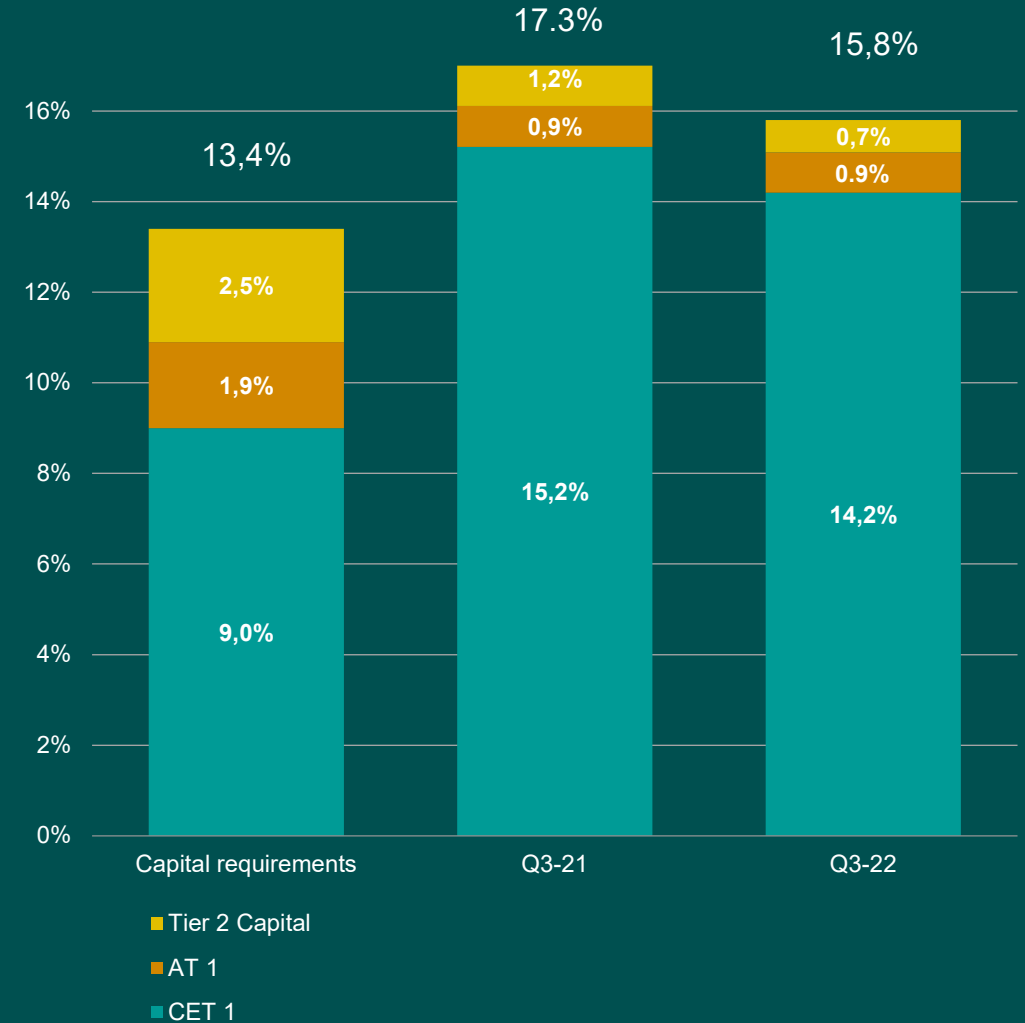
SEKm

-4%



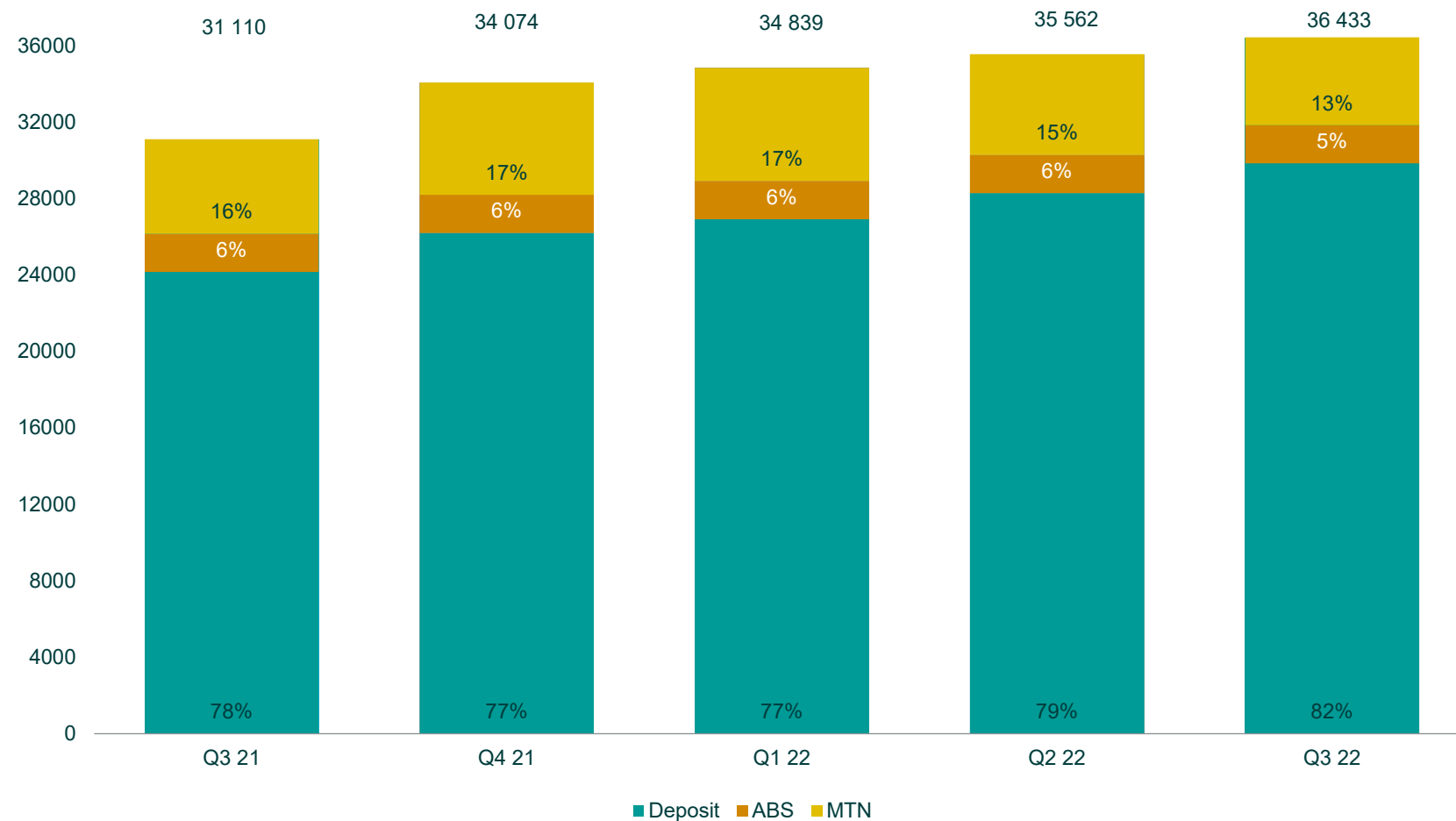
Strong capital position

- Strong CET1 and total capital ratios well above requirement and targets
- Additional capital requirements are expected



Diversified funding

Funding (excl. equity) & Funding mix



- Continued strategy to maintain long-term diversified financing and actively work with various sources.
- Confirmed credit rating BBB with stable outlook in Q1-22.
- Liquidity remained very strong with LCR 222% in the consolidated situation

Coming period

- Increased focus on **profitable growth**
- Focus on **new partnerships**
- Continue the development of our cloud-based **Core banking system**
- Monitor the **economic development**
- We have a **strong** and **stable** financial position - even with turbulence in the world