



Year-end Report **January–December 2016**

1 October–31 December 2016*

- Lending to the public rose 17% to SEK 21,204 million, up 3% compared with Q3 2016
- Operating income increased by 7% excluding costs for the discontinued travel-insurance operations, total operating income increased by 2% to SEK 693 million
- Operating profit increased by 33% to SEK 276 million
- Earnings per share rose 74% to SEK 1.22
- C/I before credit losses (excl. Insurance) was 43.8% (50.2%)
- The credit loss ratio was 1.8% (3.0%)

1 January–31 December 2016*

- Lending to the public rose 17% to SEK 21,204 million
- Operating income increased by 18% to SEK 2,797 million
- Operating profit increased by 36% to SEK 1,140 million
- Earnings per share rose 43% to SEK 4.52
- The Common Equity Tier 1 ratio was 13.2% (13.1%) and the total capital ratio was 14.1% (14.2%)
- C/I before credit losses (excl. Insurance) was 44.7% (48.1%)
- The credit loss ratio was 1.9% (2.3%)
- Return on equity excl. intangible assets (RoTE) was 24.3% (21.4%)
- The Board proposes a dividend of SEK 3.00 per share, corresponding to earnings per share of 66%

“Strong end to 2016 – continued healthy growth and focus on digital launches and partners”

Kenneth Nilsson, CEO, Resurs

About Resurs Holding

Resurs Holding (Resurs), which operates through the subsidiaries Resurs Bank and Solid Försäkringar, is the leader in retail finance in the Nordic region, offering payment solutions, consumer loans and niche insurance products. Since its start in 1977, Resurs Bank has established itself as a leading partner for sales-driven payment and loyalty solutions in retail and e-commerce, and Resurs has built a customer base of approximately 5 million private customers in the Nordics. Resurs Bank has had a bank charter since 2001 and is under the supervision of the Swedish Financial Supervisory Authority. The Resurs Group operates in Sweden, Denmark, Norway and Finland. At the end of 2016, the Group had 728 employees and a loan portfolio of SEK 21.2 billion. Resurs has been listed on Nasdaq Stockholm since 29 April 2016.

**Certain performance measures provided in this section have not been prepared in accordance with IFRS. Definitions of key ratios are provided on page 30. The reasons for the use of alternative performance measures and reconciliation against information in the financial statements are provided on the website under “Financial information.”*

The figures in parentheses refer to 31 December 2015 in terms of financial position, and to the year-earlier period in terms of profit/loss items.

STATEMENT BY THE CEO:

Strong end to 2016 - continued healthy growth and focus on digital launches and partners

Strong growth in lending and earnings

The year ended with yet another strong quarter. The loan portfolio grew 17 per cent to over SEK 21 billion, much stronger than our communicated annual growth target of about 10 per cent. Growth was driven by the banking segments, Payment Solutions and Consumer Loans, with contributions from all of our markets. Net profit for the quarter also improved SEK 244 million, up 38 per cent excluding nonrecurring costs, driven by higher business volumes and continued strong control over both costs and credit losses.

Successful performance of the operations continues

In Payment Solutions, we continued to drive sales together with our retail finance partners, which generated success throughout the Nordics for both us and our partners in the fourth quarter. Further collaborations were entered into with new partners. Our card operations, led by Supreme Card, passed a new milestone during the year when we achieved a total annual transaction volume of more than SEK 4 billion. We saw improvements in several areas with more cards issued and a growing number of transactions per card. Consumer Loans performed very well during the year and the fourth quarter was the strongest ever. Our focus was on the digitisation of business processes to build a higher level of customer satisfaction and internal efficiency. Discontinuation of the UK insurance operations in the Insurance segment was charged to fourth-quarter earnings. The strong performance of core business continued, with high profitability and growth.

Digital innovations and applications

During the quarter, our determined efforts to develop and launch new and innovative solutions for our partners and consumers continued. The digitisation of offline business continued, and more and more stores implemented our digital application service. Our aim is that all of our Nordic partners will start using the digital application service in 2017. Our mobile app, Loyo, performed successfully during the year and the number of users continued to increase. The first digital wallet in the Nordic region, Loyo Pay, which can be used for payments across all channels – online, in apps and physical stores – was launched during the quarter. Technically, the product is complete but it will still be some time before the retail sector is mature enough for mobile payments. We are currently conducting testing activities, with about 100 testers helping us to identify various retail issues. We are also working actively with other retail stakeholders and organisations to drive forward the development of digital services.

A fantastic and eventful year

2016 was a fantastic and eventful year for Resurs. We launched new digital services for both our partners and consumers, entered into collaborations with several new partners and carried out a successful IPO. At the same time, we delivered strong growth and profitability quarter after quarter, and ended the fourth quarter with an all-time high in several areas. That confirms the strength of our business model. In 2017, we will continue to focus on innovative digital and promotional solutions, and on close collaboration with our partners.

LENDING

SEK 21,204 million

LENDING GROWTH

+17%

NET PROFIT
(excl. nonrecurring costs)*

+38%



Kenneth Nilsson,
CEO, Resurs Holding AB

Performance measures

SEKm unless otherwise specified	Oct-Dec 2016	Oct-Dec 2015	Change	Jan-Dec 2016	Jan-Dec 2015	Change
Operating income	693	678	2%	2,797	2,371	18%
Operating profit	276	208	33%	1,140	838	36%
Net profit for the period	244	139	76%	905	622	45%
Net profit for the period, adjusted for nonrecurring costs*	244	177	38%	966	699	38%
Earnings per share, SEK	1.22	0.70	74%	4.52	3.16	43%
Earnings per share adjusted for nonrecurring costs, SEK*	1.22	0.89	38%	4.83	3.55	36%
C/l before credit losses, %	46.6	51.5		45.8	48.8	
C/l before credit losses (excl. Insurance), %*	43.8	50.2		44.7	48.1	
Common Equity Tier 1 ratio, %	13.2	13.1		13.2	13.1	
Total capital ratio, %	14.1	14.2		14.1	14.2	
Lending to the public	21,204	18,198	17%	21,204	18,198	17%
NIM, %*	10.9	12.6		11.1	11.0	
NBI margin, %*	13.2	15.8		13.6	13.8	
Credit loss ratio, %*	1.8	3.0		1.9	2.3	
Return on equity excl. intangible assets (RoTE), %*	23.9	17.9		24.3	21.4	
Return on equity excl. intangible assets adjusted for nonrecurring costs (RoTE), %*	23.6	22.3		25.8	23.8	

* Some performance measures used by management and analysts to assess the Group's performance are not prepared in accordance with International Financial Reporting Standards (IFRS). Management believes that these performance measures make it easier for investors to analyse the Group's performance. Definitions of performance measures are provided on page 30. The reasons for using alternative performance measures and reconciliation against information in the financial statements are provided on the website under "Financial information."

Group results*

FOURTH QUARTER 2016, OCTOBER—DECEMBER

Operating income

The Group's operating income excluding costs for the discontinued travel-insurance operations increased by 7 per cent. The Group's operating income totalled SEK 693 million (678), up 2 per cent year-on-year. Excluding the acquisition of yA Bank, which was consolidated in late October 2015, operating income amounted to SEK 573 million (605). The comparative figure included a positive nonrecurring effect of SEK 21 million under other income. Income for the quarter was impacted by discontinuation costs of SEK -34 million for the UK travel-insurance operations. Net interest income improved by SEK 52 million. Interest income increased to SEK 635 million (572). Excluding the acquisition of yA Bank, interest income was SEK 510 million (494). The Danish operations' adjustment to the Group-wide valuation method entailed lower interest income but also lower credit losses, compared with 2015.

Fee & commission income amounted to SEK 53 million (61), credit-card income declined SEK 7 million due to lower compensation for card transactions following the implementation of EU directives. Fee & commission expense increased to SEK -12 million (-11), yielding a lower net commission in the banking operations of SEK 42 million (50), primarily due to lower credit-card income.

Premiums earned, net, in the insurance operations amounted to SEK 198 million (294), while claim costs fell to SEK -81 million (-145), which is recognised in the item insurance

NET INTEREST INCOME

+10%

INTEREST INCOME

+11%

compensation, net. Net insurance amounted to SEK 33 million (65). The reduction in net insurance was the result of the decision to discontinue the UK travel-insurance operations. Costs of SEK -34 million to cover the residual risk were charged to the quarter. Excluding costs for the discontinued travel-insurance operations, operating income increased 7 per cent.

Net income from financial transactions was SEK 1 million (-16). The change relates to value fluctuations in investments in interest-bearing securities and shares as well as exchange-rate differences in assets, liabilities and derivatives in foreign currencies. Other operating income amounted to SEK 46 million (58).

Operating expenses

The Group's expenses before credit losses totalled SEK -323 million (-349) during the quarter. Excluding the acquisition of yA Bank, expenses totalled SEK -281 million (-328). The year-earlier period included a nonrecurring cost of SEK -32 million for the IPO, and costs of SEK -19 million for the acquisition of yA Bank. Credit losses amounted to -95 MSEK (-121) and the credit loss ratio was 1.8 per cent (3.0 per cent). The lower ratio was attributable to the improved loan repayment capacity of households and the Danish operations' adjustment of the Group-wide valuation method.

Profit

Operating profit amounted to SEK 276 million (208), up 33 per cent. Net profit for the quarter amounted to SEK 244 million (139). Tax expense for the quarter was reduced by SEK 31 million due to a positive tax outcome from previous mergers.

FULL-YEAR 2016, JANUARY—DECEMBER

Operating income and expenses

The Group's operating income for the year totalled SEK 2,797 million (2,371), up 18 per cent year-on-year. Both the banking segments and all markets increased. Excluding the acquisition of yA Bank, which was consolidated in late October 2015, operating income amounted to SEK 2,320 million (2,299). The Group's expenses before credit losses totalled SEK -1,280 million (-1,158) during the period. Excluding the acquisition of yA Bank, expenses totalled SEK -1,132 million (-1,137). Comparative figures for the preceding year were adjusted for the nonrecurring cost of SEK -42 million for the acquisition of yA Bank. Nonrecurring costs for the IPO were included in the amount of SEK -34 million (-62), as well as the penalty of SEK -35 million (-) imposed by the Swedish Financial Supervisory Authority. Viewed in relation to the operations' income, the cost level (excluding Insurance and nonrecurring costs) continued to decline and amounted to 42.2 per cent (43.4 per cent).

Profit

Operating profit totalled SEK 1,140 million (838) and the year-on-year improvement was attributable to the acquisition of yA Bank. IPO costs of SEK -34 million (-62) and a cost of SEK -35 (-) million for the penalty imposed by the Swedish Financial Supervisory Authority were charged to operating profit. Operating profit in 2015 was charged with acquisition costs of SEK -42 million for yA Bank. Adjusted for nonrecurring costs, operating profit was SEK 1,208 million (942), representing an increase of 28 per cent. Net profit for the year amounted to SEK 905 million (622). Tax expense for the year was reduced by SEK 31 million, due to a positive tax outcome from previous mergers.



OPERATING PROFIT Q4

SEK **276** million

C/I RATIO (excl. Insurance and nonrecurring costs)*

42.2%

FINANCIAL POSITION AT 31 DECEMBER 2016

At 31 December 2016, the Group's financial position was strong, with a capital base of SEK 3,340 million (2,971) in the consolidated situation, comprising the Parent Company, Resurs Holding AB, and the Resurs Bank AB Group. The total capital ratio was 14.1 per cent (14.2 per cent) and the Common Equity Tier 1 ratio was 13.2 per cent (13.1 per cent). Due to the Swedish Financial Supervisory Authority's decision to impose a penalty, Cidron Semper Ltd. made an unconditional shareholders' contribution of SEK 15 million to the company. In conjunction with the warrants issue, SEK 23 million was paid in option premiums, and recognised as other contributed capital.

The Group decided to hedge some of the net investment in yA Bank AS during the year. The hedged item comprises the sum of the subsidiary's equity at the acquisition date, other contributions after the acquisition and deductions for dividends paid. The Group applies hedge accounting for this net investment. Exchange-rate differences attributable to currency hedges of investments in foreign subsidiaries are recognised in "Other comprehensive income" after taking into consideration deferred tax.

At 31 December 2016, lending to the public totalled SEK 21,204 million (18,198), representing a 17 per cent increase, or a 12 per cent increase excluding currency effects. The increase was derived from both the banking segments and all markets. Moreover, lending was positively impacted by currency effects, primarily in relation to the NOK.

In addition to capital from shareholders, the financing of the operations comprises deposits from the public, the bonds issued under the MTN programme and the securitisation of loan receivables (ABS financing). The Group pursues a strategy of actively working on these sources of financing to meet the varying requirements of the operations over time.

At 31 December 2016, deposits from the public totalled SEK 18,618 million (16,434), up 13 per cent. The funding by issued securities amounted to SEK 3,316 million (2,181).

Liquidity is healthy and the liquidity coverage ratio (LCR) was 181 per cent (142 per cent) in the consolidated situation. The minimum statutory LCR ratio is 70 per cent, which will increase to 100 per cent by 2018. Lending to credit institutions at 31 December 2016 amounted to SEK 3,295 million (2,351). Holdings of treasury bills eligible for refinancing, as well as bonds and other interest-bearing securities totalled SEK 2,778 million (2,434).

Cash flow from operating activities increased to SEK -213 million (-2,990) during the year. Cash flow from deposits increased during the year to SEK 1,787 million (-2,615) and the net change in investment assets totalled SEK -297 million (-30). Cash flow from investing activities for the year totalled SEK -26 million (-1,326) and cash flow from financing activities was SEK 1,132 million (3,049). Bonds totalling SEK 400 million were issued under the MTN programme during the year and the existing securitisation (ABS) was expanded by SEK 700 million.

Intangible assets amounted to SEK 1,885 million (1,784), mainly due to the goodwill that arose in the acquisition of yA Bank in October of last year. In conjunction with the acquisition, a new share issue of SEK 1,250 million was completed.

Dividends

The Board proposes that the Annual General Meeting adopts a dividend of SEK 3,00 per share, representing earnings per share of 66 per cent. The total dividend amounts to SEK 600 million. The Resurs share will be traded without dividends from 2 May 2017. The record date is proposed as 3 May 2017 and the dividend will be paid on 8 May 2017.

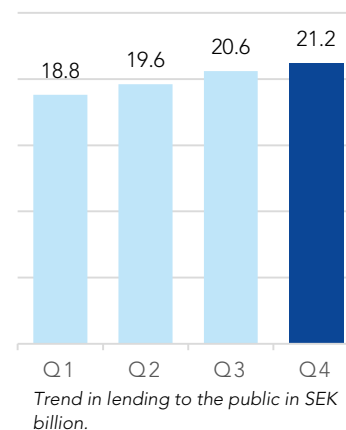
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TOTAL CAPITAL RATIO

14.1%

LENDING TO THE PUBLIC



LIQUIDITY COVERAGE RATIO

181%

SEGMENT REPORTING:

Resurs Holding's three segments

Resurs Holding has divided its operations into three business segments, based on the products and services offered: **Payment Solutions**, **Consumer Loans** and **Insurance**

Payment Solutions delivers finance, loyalty and payment solutions that drive retail sales, as well as credit cards to the public. **Consumer Loans** focuses primarily on lending to consumers. **Insurance** includes the wholly owned subsidiary Solid Försäkring, active within consumer insurance. In 2016, Payment Solutions accounted for 42 per cent of the Group's operating income, while Consumer Loans and Insurance accounted for 53 and 5 per cent, respectively.



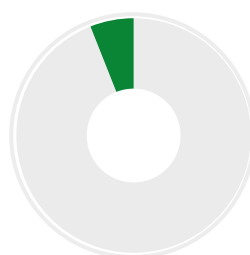
PERCENTAGE OF OPERATING INCOME JAN—DEC 2016



Payment Solutions
42%



Consumer Loans
53%



Insurance
5%



Payment Solutions

Continued strong performance and all-time high for Supreme Card

FOURTH QUARTER 2016, OCTOBER—DECEMBER

Payment Solutions reported a positive performance, with healthy growth in all Nordic countries. The strong trend was primarily the result of high sales among existing partners, and Black Friday also contributed to sales successes across the Nordics. During the quarter, Supreme Card achieved an all-time high of SEK 4 billion in annual sales, and a sharp increase in the number of cards issued compared with the preceding year. Loyo also showed strong growth and the number of users continued to rise.

A digital signature solution for sales financing in physical stores was launched and is being implemented. Resurs's mobile payment solution, Loyo Pay, was also launched, initially to a limited extent until the retail sector is fully equipped to handle mobile payments. The Resurs check-out platform continued to be implemented in Sweden with several existing partners. Several new agreements were signed, for example with Interoptik in Norway and Attendo in Finland.

Operating income totalled SEK 301 million (307), a year-on-year decrease of 2 per cent. Operating income was strengthened by higher business volumes, but declined year-on-year due to the EU regulation to cap interchange fees for card-based payments, which was partially offset by lower costs in the card programme. The NBI margin was 14.0 per cent (16.1 per cent).

Operating income less credit losses totalled SEK 259 million (256), up 1 per cent year-on-year. Credit losses were lower year-on-year, both in absolute terms and as a percentage of lending volumes, due to a confirmed improvement in credit quality in the loan portfolio.

FULL-YEAR 2016, JANUARY—DECEMBER

At 31 December 2016, lending to the public amounted to SEK 8,786 million (7,905), up 11 per cent year-on-year, and 8 per cent in constant currencies. The volumes were driven by strong growth among existing partners and additional volumes from new partners.

Operating income totalled SEK 1,185 million (1,122), up 6 per cent year-on-year, and mainly attributable to higher business volumes. The NBI margin was 14.2 per cent (14.8 per cent), and the decline was mainly due to lower levels of interchange income from card-based payments.

Operating income less credit losses totalled SEK 1,026 million (984), up 4 per cent year-on-year. For the full-year 2016, credit losses in both absolute figures and in relation to lending were higher than in 2015, due to higher lending volumes.

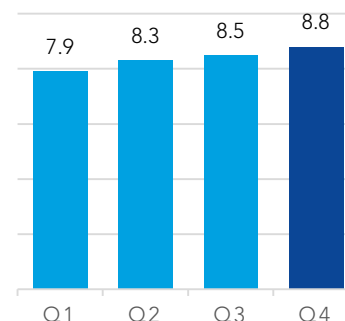


ABOUT PAYMENT SOLUTIONS

The Payment Solutions segment is comprised of retail finance and credit cards. Within retail finance, Resurs is the leading partner for sales-driving finance, payment and loyalty solutions in the Nordic region.

Credit cards includes the Resurs credit cards (with Supreme Card being the foremost) as well as cards that enable retail finance partners to promote their own brands. Resurs currently has about 280,000 credit card customers in the Nordic market.

LENDING TO THE PUBLIC



Trend in lending to the public in SEK billion.

Performance measures – Payment Solutions

SEKm	Oct-Dec 2016	Oct-Dec 015	Change	Jan-Dec 2016	Jan-Dec 2015	Change
Lending to the public at end of the period	8,786	7,905	11%	8,786	7,905	11%
Operating income	301	307	-2%	1,185	1,122	6%
Operating income less credit losses	259	256	1%	1,026	984	4%
NBI margin, %	14.0	16.1		14.2	14.8	
Credit loss ratio, %	1.9	2.6		1.9	1.8	

Consumer Loans

Strongest-ever quarter

FOURTH QUARTER 2016, OCTOBER—DECEMBER

Consumer Loans delivered its strongest-ever quarter with a 21 per cent increase in lending volumes year-on-year. Sweden, Denmark and Norway all contributed to the healthy growth figures. The slightly weaker trend in Finland was partly due to the intense focus in 2016 on a more efficient consolidation of the two operations (the former Finaref and Resurs Bank's branch office), as well as investments in a new technology platform that will offer more opportunities to leverage the anticipated stronger market.

Efforts to strengthen the competitive advantages of the business model continued, particularly by implementing a more sophisticated risk assessment of the existing customer database. Low interest rates and a favourable economic trend in the quarter continued to drive consumer interest in consumer loans, while the credit loss ratio remained stable.

Operating income totalled SEK 390 million (337), up 16 per cent year-on-year. Operating income less credit losses totalled SEK 337 million (267), up 26 per cent year-on-year.

The NBI margin was 12.7 per cent (15.5 per cent). The decline was due to the lower margin in the loan portfolio from yA Bank, which was acquired in the fourth quarter of 2015. Credit losses in both absolute terms and as a percentage of lending volumes were lower year-on-year which, from a credit perspective, was due to a continued improved product mix in the loan portfolio.

FULL-YEAR 2016, JANUARY—DECEMBER

At 31 December 2016, lending to the public amounted to SEK 12,418 million (10,294), up 21 per cent year-on-year, and 15 per cent in constant currencies. Growth was mainly due to improved earnings from the sales activities which, in turn, were boosted by a broader product range.

Operating income totalled SEK 1,492 million (1,100), up 36 per cent year-on-year. Operating income less credit losses totalled SEK 1,274 million (863), a 48 per cent increase year-on-year.

The NBI margin was 13.1 per cent (13.0 per cent). Credit losses in both absolute terms and as a percentage of lending volumes were lower year-on-year, partly due to a continued improved product mix in the loan portfolio from a credit perspective, and the Danish operations' adjustment to the Group-wide valuation method.

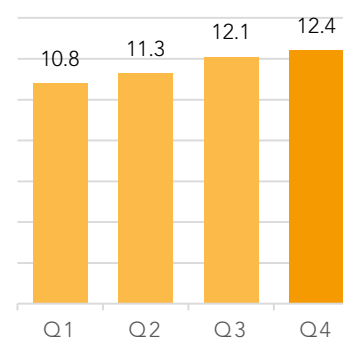


ABOUT CONSUMER LOANS

In the Consumer Loans segment, Resurs offers unsecured loans to consumers wishing to finance investments in their home, travels or other consumer goods.

Resurs also provides help in consolidating loans held by consumers with other banks, with the aim of reducing the consumer's interest expense. Resurs currently holds approximately SEK 12 billion in outstanding consumer loans.

LENDING TO THE PUBLIC



Trend in lending to the public in SEK billion.

Performance measures – Consumer Loans

SEKm	Oct-Dec 2016	Oct-Dec 015	Change	Jan-Dec 2016	Jan-Dec 2015	Change
Lending to the public at end of the period	12,418	10,294	21%	12,418	10,294	21%
Operating income	390	337	16%	1,492	1,100	36%
Operating income less credit losses	337	267	26%	1,274	863	48%
NBI margin, %	12.7	15.5		13.1	13.0	
Credit loss ratio, %	1.7	3.2		1.9	2.8	

Insurance

Continued strength in the core business and final discontinuation of the UK insurance operations

FOURTH QUARTER 2016, OCTOBER—DECEMBER

The UK insurance operations were discontinued on 31 October. Costs of SEK 34 million for covering the outstanding risk were charged to the quarter, which was the main reason for the negative deviation compared with the year-earlier period. Premiums earned, net, amounted to SEK 198 million (294), with core business, excluding the UK insurance operations, increasing SEK 13 million or just under 8 per cent year-on-year.

Agreements with new partners were signed in all Nordic countries in both roadside assistance and product insurance, for example, Bosch Service in Finland, following development of the Swedish partnership. Several existing partners expanded their collaboration around Insurance's products, including Resia, which was launched online throughout the Nordics, and Ticket, which was launched online in Sweden and Norway.

The technical result was lower year-on-year, but increased 7 per cent, excluding the UK travel-insurance operations. Operating loss amounted to SEK -17 million (8), and excluding the UK travel-insurance operations, the quarter reported a positive increase compared with the preceding year due to higher investment returns.

The combined ratio increased year-on-year, and amounted to 111.1 per cent (94.9 per cent). The increase was due to a higher acquisition and operating costs ratio due to a decrease in premiums earned. The claims ratio improved to 41.1 per cent (49.3 per cent).

FULL-YEAR 2016, JANUARY—DECEMBER

Premiums earned, net, for the Insurance segment amounted to SEK 909 million (1,169). The year-on-year decline was mainly attributable to the discontinuation of the UK travel-insurance operations. Excluding the UK insurance business, premiums earned, net, rose 1 per cent.

The technical result for the insurance operations was SEK 29 million (62), including a negative impact of SEK 61 million derived from the now discontinued UK travel-insurance operations. The core business showed a positive trend, excluding the UK travel-insurance operations, and the technical result increased SEK 32 million (54 per cent) year-on-year. Both operating income and operating profit were lower year-on-year, although operating profit increased 65 per cent excluding the UK travel-insurance operations. This increase was attributable to higher investment returns, lower operating costs and higher profitability, mainly in the security product area.

The combined ratio for the full-year declined year-on-year to 98.4 per cent (95.3 per cent). Excluding the discontinued UK insurance operations, the combined ratio improved to 89.7 per cent (92.8 per cent).



ABOUT INSURANCE

Non-life insurance is offered within the Insurance segment under the Solid Försäkring brand. The segment's focus is on niche insurance, with the Nordic region as the main market.

Insurance products are divided into four groups: Travel Insurance, Security, Roadside Assistance and Product Insurance. The company partners with leading retail chains in various sectors, and has about 2.3 million customers in the Nordic region.

Performance measures – Insurance

SEKm	Oct-Dec 2016	Oct-Dec 015	Change	Jan-Dec 2016	Jan-Dec 2015	Change
Premiums earned, net	198	294	-33%	909	1,169	-22%
Operating income	4	35	-88%	125	152	-18%
Technical result	-12	17	N/A	29	62	-53%
Operating profit/loss	-17	8	N/A	40	61	-34%
Combined ratio, %	111.1	94.9		98.4	95.3	

Significant events

IN 2016

Solid completed discontinuation of the UK insurance operations

The UK insurance operations were discontinued on 31 October. The remaining discontinuation costs were charged to fourth-quarter earnings.

Resurs Bank launched Loyo Pay, the first digital wallet in the Nordics

In November 2016, Resurs Bank announced in collaboration with MasterCard the launch of Loyo Pay, the first digital wallet in the Nordics that can be used for paying in all channels: online, in apps and in physical stores.

Resurs Bank expanded and extended ABS financing

In October 2016, the ABS financing was expanded to approximately SEK 2.7 billion and a new revolving period of 18 months commenced. For Resurs Bank, this means that external financing increased from SEK 1.4 billion to SEK 2.1 billion.

Historical reporting and compliance

The Swedish Financial Supervisory Authority's review of Resurs's historical reporting and compliance with capital adequacy was concluded on 13 September 2016. The Authority imposed a penalty of SEK 35 million on Resurs Holding's subsidiary Resurs Bank, whereby Cidron Semper Ltd paid an unconditional shareholders' contribution of SEK 15 million.

Resurs Bank issued senior unsecured bonds

On 25 August, Resurs Bank AB issued senior unsecured bonds of SEK 400 million in the Nordic market. The bonds have a three-year-tenor and are listed on Nasdaq Stockholm.

Warrants

The Extraordinary General Meeting of Resurs on 17 April 2016 resolved to issue warrants as part of the incentive programme for management and employees. Further information is available in the Q2 interim report on page 10, under the heading "Warrants." In July, Resurs formed a wholly owned subsidiary, Resurs Förvaltning Norden AB, with the objective of managing the warrants issued in April.

Resurs Holding listed on Nasdaq Stockholm

Resurs Holding AB was listed on Nasdaq Stockholm, Large Cap through an IPO on 29 April. Interest in the offering was widespread among both Swedish and international institutional investors and among the Swedish general public.

AFTER THE END OF THE PERIOD

Resurs Bank issued subordinated Tier 2 bonds of SEK 300 million.

On 17 January 2017, Resurs Bank issued subordinated Tier 2 bonds of SEK 300 million. These subordinated bonds were issued under Resurs Bank's MTN programme and have a tenor of ten years. There is the option of prematurely redeeming the bonds after five years.



Other information

Risk and capital management

The Group's ability to manage risks and conduct effective capital planning is fundamental to its ability to be profitable. The business faces various forms of risk including credit risks, market risks, liquidity risks and operational risks. The Board has established operational policies with the aim of balancing the Group's risk taking, and to limit and control risks. All policies are updated as necessary and revised at least once annually. The Board and CEO are ultimately responsible for the Group's risk management. In general, there were no significant changes regarding risk and capital management during the period. A more detailed description of the bank's risks, liquidity and capital management is presented in Note G2 Liquidity, Note G3 Capital Adequacy, and in the most recent annual report.

Information on operations

Resurs Holding AB is a financial holding company. Operating activities are conducted in wholly owned subsidiaries Resurs Bank AB, with subsidiaries, and Solid Försäkrings AB. Resurs Bank AB conducts banking operations in the Nordic countries. Operations are primarily consumer-oriented and are licensed by the Swedish Financial Supervisory Authority. Consumer lending is subdivided into retail finance loans, consumer loans, MasterCard and Visa credit cards, and deposits. Retail finance loans are offered to finance both traditional in-store purchases and online purchases. Operations in Finland are conducted through branch office Resurs Bank AB Suomen sivuliike (Helsinki), operations in Norway through branch office Resurs Bank AB NUF (Oslo), and operations in Denmark through branch office Resurs Bank filial af Resurs Bank (Vallensbæk Strand). In Norway, operations are also conducted via subsidiary yA Bank since its acquisition in late October 2015.

Solid Försäkring provides non-life insurance products in Sweden, other Nordic countries and, to some extent, in other European countries. Solid Försäkring offers traditional speciality insurance.

Employees

There were 728 full-time employees (FTE) at the Group at 31 December 2016.

This means an increase of four FTEs since 30 September 2016, and 21 FTEs since the end of 2015. The increase was due to both our Nordic expansion, and the need for more Group-wide strategic corporate staff functions.



NUMBER OF EMPLOYEES

728

Information about the Resurs share

Resurs Holding's share has been listed on Nasdaq Stockholm, Large Cap since Friday 29 April 2016. The final price paid for the Resurs share at the end of the period was SEK 58.80.

The ten largest shareholders with direct ownership on 31 December 2016 were:

Cidron Semper Ltd (Nordic Capital)	34.9%
Waldakt/fam. Bengtsson)	28.6%
Swedbank Robur Fonder	8.6%
Handelsbanken fonder	3.9%
Second AP Fund	3.2%
Didner & Gerge Fonder	1.4%
AFA Försäkring	1.4%
Catella Fonder	1.4%
Catea Group AB	0.9%
Skandia Fonder	0.9%
Total	85.2%

Financial targets

Performance measures	Mid-term targets	Outcome 2016
Annual lending growth	about 10%	17%
NBI margin, excl. Insurance	about 13-15%	13.6%
Credit loss ratio	about 2-3%	1.9%
C/I before credit losses excl. Insurance and adjusted for nonrecurring costs	about 40%	42.2%
Common Equity Tier 1 ratio	over 12.5%	13.2%
Total capital ratio	over 14.5%	14.1%
Return on equity (RoTE) adjusted for nonrecurring costs ¹⁾	about 30%	27.0%
Payout ratio ²⁾	at least 50% of profit for the year	66%

1) Given a 12.5% Common Equity Tier 1 ratio

2) The Board proposes that the Annual General Meeting adopts a dividend of SEK 3,00 per share, representing earnings per share of 66 per cent

Financial calendar

- **5 Apr 2017** 2016 Annual Report
- **28 Apr 2017** 2017 AGM
- **9 May 2017** Interim report for Jan-Mar 2017
- **8 Aug 2017** Interim report for Jan-Jun 2017
- **31 Oct 2017** Interim report for Jan-Sep 2017



NEXT REPORT:

9 MAY

The Board's assurance

This year-end report has not been audited.

The Board of Directors and the CEO certify that this year-end report provides a fair review of the Group's and the Parent Company's operations, financial position and results and describes the significant risks and uncertainties faced by the Parent Company and Group companies.

Helsingborg, 6 February 2017

Kenneth Nilsson, CEO

The Board of Directors,

Jan Samuelson, Chairman of the Board

Martin Bengtsson

Mariana Burenstam Linder

Fredrik Carlsson

Anders Dahlvig

Christian Frick

Lars Nordstrand

Marita Odélius Engström

David Samuelson

Summary financial statements - Group

Condensed income statement

SEK thousand	Note	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Interest income	G5	635,348	571,924	2,449,066	1,994,686
Interest expense	G5	-62,943	-51,524	-236,813	-212,607
Fee & commission income		53,098	61,218	225,482	231,848
Fee & commission expense, banking operations		-11,533	-10,887	-49,370	-38,785
Premium earned, net	G6	197,726	293,797	907,204	1,167,017
Insurance compensation, net	G7	-81,447	-144,809	-349,584	-505,002
Fee & commission expense, insurance operations		-83,494	-84,446	-340,775	-419,783
Net income/expense from financial transactions		1,149	-15,786	-958	-35,092
Profit/loss from participations in Group companies				-1,678	-140
Other operating income	G8	45,516	58,158	193,962	188,927
Total operating income		693,420	677,645	2,796,536	2,371,069
General administrative expenses	G9	-264,208	-300,310	-1,081,596	-989,505
Depreciation, amortisation and impairment of non-current assets		-8,217	-5,921	-31,272	-16,496
Other operating expenses		-50,404	-42,790	-167,454	-151,986
Total expenses before credit losses		-322,829	-349,021	-1,280,322	-1,157,987
EARNINGS BEFORE CREDIT LOSSES		370,591	328,624	1,516,214	1,213,082
Credit losses, net	G10	-94,884	-120,890	-376,693	-374,863
OPERATING PROFIT/LOSS		275,707	207,734	1,139,521	838,219
Income tax expense		-31,433	-68,638	-234,727	-216,010
NET PROFIT FOR THE PERIOD		244,274	139,096	904,794	622,209
Attributable to Resurs Holding AB shareholders		244,274	139,096	904,794	622,209
Basic and diluted earnings per share, SEK	G15	1,22	0,70	4,52	3,16

Condensed statement of comprehensive income

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Net profit for the period	244,274	139,096	904,794	622,209
Other comprehensive income that will be reclassified to profit/loss				
Translation differences for the period, foreign operations	-20,916	-109,895	166,293	-132,416
Cash flow hedges	3,933	51,436	-17,910	
Cash flow hedges - tax	-865	-11,316	3,940	
Comprehensive income for the period	226,426	69,321	1,057,117	489,793
Attributable to Resurs Holding AB shareholders	226,426	69,321	1,057,117	489,793

Condensed statement of financial position

SEK thousand	Note	31 Dec 2016	31 Dec 2015
Assets			
Cash and balances at central banks		56,173	50,761
Treasury and other bills eligible for refinancing		892,068	956,725
Lending to credit institutions		3,294,955	2,351,285
Lending to the public	G11	21,204,281	18,198,175
Bonds and other interest-bearing securities		1,886,004	1,477,206
Subordinated debt		32,491	25,015
Shares and participating interests		65,858	32,903
Intangible assets		1,885,106	1,784,003
Property, plant & equipment		42,079	37,132
Reinsurers' share in technical provisions		7,734	24,685
Other assets		219,143	377,728
Prepaid expenses and accrued income		227,495	249,802
TOTAL ASSETS		29,813,387	25,565,420
Liabilities, provisions and equity			
Liabilities and provisions			
Liabilities to credit institutions		1,700	141,260
Deposits and borrowing from the public		18,617,943	16,433,531
Other liabilities		1,115,641	1,038,501
Accrued expenses and deferred income		150,811	185,482
Technical provisions		462,853	534,237
Other provisions		6,988	8,675
Issued securities		3,316,130	2,181,340
Subordinated debt		42,160	38,224
Total liabilities and provisions		23,714,226	20,561,250
Equity			
Share capital		1,000	1,000
Other paid-in capital		2,088,610	2,050,734
Translation reserve		90,036	-76,257
Hedging reserve		-13,970	
Retained earnings incl. profit for the period		3,933,485	3,028,693
Total equity		6,099,161	5,004,170
TOTAL LIABILITIES, PROVISIONS AND EQUITY		29,813,387	25,565,420

See Note G12 for information on pledged assets and commitments.

Condensed statement of changes in equity

	Share capital	Other paid-in capital	Translation reserve	Hedging reserve	Retained earnings incl. profit for the period	Total equity
SEK thousand						
Initial equity at January 2015	126	800,753	56,159	0	2,407,338	3,264,376
Owner transactions						
New share issue	18	1,249,981				1,249,999
Bonus issue	856				-856	0
Net profit for the period					622,209	622,209
Other comprehensive income for the period			-132,416			-132,416
Equity at 31 December 2015	1,000	2,050,734	-76,257	0	3,028,691	5,004,168
Initial equity at January 2016	1,000	2,050,734	-76,257	0	3,028,691	5,004,168
Owner transactions						
Unconditional shareholder's contribution		15,000				15,000
Option premium received		22,876				22,876
Net profit for the period					904,794	904,794
Other comprehensive income for the period			166,293	-13,970		152,323
Equity at 31 December 2016	1,000	2,088,610	90,036	-13,970	3,933,485	6,099,161

All equity is attributable to Parent Company shareholders

Cash flow statement (indirect method)

SEK thousand	Jan-Dec 2016	Jan-Dec 2015
Operating profit	1,139,521	838,219
- of which, interest received	2,448,835	1,995,140
- of which, interest paid	-236,636	-207,890
Adjustments for non-cash items in operating profit	341,606	400,802
Tax paid	-170,355	-229,482
Cash flow from operating activities before changes in operating assets and liabilities	1,310,772	1,009,539
Changes in operating assets and liabilities		
Lending to the public	-2,605,972	-1,533,113
Other assets	-142,152	37,160
Liabilities to credit institutions	-139,560	140,134
Deposits and borrowing from the public	1,786,924	-2,615,158
Acquisition of investment assets	-1,682,620	-2,231,585
Disposal of investment assets	1,385,556	2,201,246
Other liabilities	-126,206	1,359
Cash flow from operating activities	-213,258	-2,990,418
Investing activities		
Acquisition of fixed assets	-26,640	-50,146
Disposal of fixed assets	3,672	1,319
Acquisition of subsidiaries		-1,277,649
Disposal of subsidiaries	-2,538	
Cash flow from investing activities	-25,506	-1,326,476
Financing activities		
New share issue		1,249,981
Unconditional shareholder's contribution received	15,000	
Issued securities	1,094,600	1,799,100
Option premium received	22,886	
Cash flow from financing activities	1,132,486	3,049,081
Cash flow for the year	893,722	-1,267,813
Cash & cash equivalents at beginning of the year	2,402,046	3,695,094
Exchange difference	55,360	-25,235
Cash & cash equivalents at end of the period	3,351,128	2,402,046
Adjustment for non-cash items in operating profit		
Credit losses	376,693	374,863
Depreciation and impairment of property, plant & equipment	31,272	16,496
Profit/loss tangible assets	-650	
Profit/loss from participations in associated companies	1,678	
Profit/loss on investment assets	-28,085	18,891
Change in provisions	-73,720	-18,566
Adjustment to interest paid/received	3,483	15,201
Currency effects	29,331	-6,083
Other items that do not affect liquidity	1,604	
	341,606	400,802

Liquid assets are comprised of 'Lending to credit institutions' and 'Cash and balances at central banks'.

Notes to the condensed financial statements

G1. Accounting principles

Group's year-end report has been prepared in accordance with IAS 34 Interim Financial Reporting and with applicable provisions of the Swedish Annual Accounts Act for Credit Institutions and Securities Companies and the Swedish Financial Supervisory Authority's regulations and general guidelines on Annual Reports in Credit Institutions and Securities Companies (FFFS 2008:25), as well as the Swedish Financial Reporting Board's recommendation RFR1, Supplementary Accounting Rules for Corporate Groups. The Resurs Group's accounting principles are presented in more detail in the latest annual report. No new IFRS or IFRIC interpretations, effective as from 1 January 2016, have had any material impact on the Group.

In the third quarter, the Group decided to hedge the net investment in yA Bank AS. The hedged item comprises the sum of the subsidiary's equity at the acquisition date, other contributions after the acquisition and deductions for dividends paid. The Group applies hedge accounting for this net investment.

Exchange-rate differences attributable to currency hedges of investments in foreign subsidiaries are recognised in "Other comprehensive income" after taking into consideration deferred tax.

The Parent Company has prepared its year-end report in accordance with the requirements for year-end reports in the Annual Accounts Act (AAA) and the Swedish Financial Reporting Board's recommendation RFR 2, Accounting for Legal Entities. The same accounting and valuation policies were applied as in the latest annual report.

Notes not directly related to the statement of income, comprehensive income, financial position, changes in equity or cash flow: Note G1 Accounting principles, Note G2 Liquidity - Consolidated situation, Note G3 Capital adequacy, Note G4 Segments, Note G13 Related-party transactions, and Note G14 Financial instruments.

The interim information on pages 2-33 comprises an integrated component of this financial report.

G2. Liquidity - Consolidated situation

Liquidity risk is the risk that the bank will be unable to discharge its payment obligations on the due date without borrowing at highly unfavourable rates. The consolidated situation, comprised of the Parent Company Resurs Holding AB and the Resurs Bank AB Group, must maintain a liquidity reserve and have access to an unutilised liquidity margin in the event of irregular or unexpected liquidity flows.

The Group's liquidity risk is managed through policies that specify limits, responsibilities and monitoring and include a contingency plan. The contingency plan includes, among other things, risk indicators and action plans. The Group's liquidity risk is controlled and audited by independent functions.

Liquidity is monitored on a daily basis and the main liquidity risk is deemed to arise in the event multiple depositors simultaneously withdraw their deposited funds. An internal model is used to set minimum requirements for the amount of the liquidity reserve, calculated based on deposit volumes, the proportion covered by deposit insurance and relationship to depositors. The model also takes into account the future maturities of issued securities. The Board has stipulated that the liquidity reserve may never fall below SEK 1,200 million. Apart from the liquidity reserve, there is an intraday liquidity requirement of at least 4 per cent of deposits from the public, or a minimum SEK 600 million. There are also other liquidity requirements regulating and controlling the business.

The liquidity reserve, totalling SEK 1,740 million (1,631), is in accordance with Swedish Financial Supervisory Authority regulations on liquidity risk management (FFFS 2010:7 and

applicable amendments thereto) for the consolidated situation.

Accordingly, assets are segregated, unutilised and of high quality. The liquidity reserve largely comprises assets with the highest credit quality rating.

In addition to the liquidity reserve, the consolidated situation has other liquid assets primarily comprised of cash balances with other banks. These assets are of high credit quality and total SEK 3,827 million (2,666) for the consolidated situation. Accordingly, total liquidity amounted to SEK 5,567 million (4,296). Total liquidity corresponded to 30 per cent (26) of deposits from the public. The Group also has unutilised credit facilities of SEK 553 million (536). Resurs Bank will not extend the tenor for SEK 500 million of these unutilised credit facilities and the agreement will extend to not later than 31 January 2017. The

Liquidity Coverage Ratio (LCR) for the consolidated situation is reported to the authorities on a monthly basis. The LCR shows the ratio between high qualitative assets and net outflow during a 30-day stressed period. As at 31 December 2016, the ratio for the consolidated situation is 181 per cent (142). There has been a minimum statutory LCR ratio of 70 per cent since 2016; this will increase to 80 per cent from 2017 and to 100 per cent by 2018.

All valuations of interest-bearing securities were made at market values that take into account accrued interest.

Financing

A core component of financing efforts is maintaining a well-diversified financing structure with access to several sources of financing. Access to a number of sources of financing means that it is possible to use the most appropriate source of financing at any particular time.

The main type of financing remains deposits from the public. The largest share of deposits is in Sweden, but deposits are also offered in Norway by yA Bank. Deposits, which are analysed on a regular basis, totalled SEK 18,726 million (16,560), SEK 13,806 million (13,119) of which was in Sweden, and the equivalent of SEK 4,920 million (3,441) was in Norway. The lending to the public/deposits from the public ratio for the consolidated situation is 113 per cent (110).

Resurs Bank produced a base prospectus in order to issue bonds, with a programme that amounts to SEK 3 billion. A total of SEK 800 million (400) of senior unsecured bonds (MTN) have been issued within the programme.

In Norway, outside the framework of the programme, yA Bank issued NOK 400 million (400) in senior unsecured bonds.

Resurs Bank previously completed a securitisation of loan receivables, a form of structured financing, referred to as Asset Backed Securities (ABS). This took place by transferring loan receivables to Resurs Bank's wholly owned subsidiaries Resurs Consumer Loans 1 Limited. This type of financing was expanded on 21 October 2016, and at 31 December 2016 a total of approximately SEK 2.7 billion in loan receivables had been transferred to Resurs Consumer Loans. The acquisition of loan receivables by Resurs Consumer Loans was financed by an international financial institution. Resurs Bank has, for a period of 18 months (revolving period), the right to continue sale of certain additional loan receivables to Resurs Consumer Loans. Resurs Bank and Resurs Consumer Loans have provided security for the assets that form part of the securitisation. At the balance sheet date, the external financing amounted to SEK 2.1 billion (1.4) of the ABS financing.

Summary of liquidity – consolidated situation

Liquidity reserve as per FFFS 2010:7 definition

SEK thousand	31 Dec 2016	31 Dec 2015
Securities issued by sovereigns	74,412	71,471
Securities issued by municipalities	668,086	696,441
Lending to credit institutions	148,000	100,000
Bonds and other interest-bearing securities	849,458	762,714
Summary Liquidity reserve as per FFFS 2010:7	1,739,956	1,630,626
Other liquidity portfolio		
Cash and balances at central banks	56,173	50,761
Lending to credit institutions	2,979,000	2,195,048
Bonds and other interest-bearing securities	792,071	420,026
Total other liquidity portfolio	3,827,244	2,665,835
Total liquidity portfolio	5,567,200	4,296,461
Other liquidity-creating measures		
Unutilised credit facilities	552,700	535,506

In evaluating liquid assets for LCR reporting, the following assessment of liquid asset quality is made before each value judgement in accordance with the EU Commission's delegated regulation (EU) 575/2013.

Liquidity Coverage Ratio (LCR) – Liquid assets

SEK thousand	31 Dec 2016	31 Dec 2015
Liquid assets, Level 1	1,090,651	1,133,390
Liquid assets, Level 2	486,546	125,960
Total liquid assets	1,577,197	1,259,350
LCR measure	181%	142%

Stress tests are carried out on a regular basis to ensure that there is liquidity in place for circumstances that deviate from normal conditions. One recurring stress test is significant outflows of deposits from the public.

Additional information on the Group's management of liquidity risks is available in the Group's 2015 annual report.

G3. Capital adequacy - Consolidated situation

Capital requirements are calculated in accordance with European Parliament and Council Regulation EU 575/2013 (CRR) and Directive 2013/36 EU (CRD IV). The Directive was incorporated via the Swedish Capital Buffers Act (2014:966), and the Swedish Financial Supervisory Authority's (SFSA) regulations regarding prudential requirements and capital buffers (FFFS 2014:12). The capital requirement calculation below comprises the statutory minimum capital requirement for credit risk, credit valuation adjustment risk, market risk and operational risk.

The regulatory consolidation (known as "consolidated situation") comprises the Resurs Bank AB Group and its Parent Company Resurs Holding AB.

The combined buffer requirement for the consolidated situation comprises a capital conservation buffer requirement and a countercyclical capital buffer requirement. The capital conservation buffer requirement amounts to 2.5 per cent of the risk-weighted assets. The countercyclical capital buffer requirement is weighted according to geographical requirements, which amounts to 1.5 per cent of the risk-weighted assets for Swedish and Norwegian exposures.

The countercyclical capital buffer requirement will increase to 2 per cent for Swedish exposures from 19 March 2017 and for Norwegian exposures from 31 December 2017. A 3-per cent systemic risk buffer is included in the capital requirement for the Norwegian subsidiary at an individual level, although not in the combined buffer requirement for the consolidated situation. The Group currently does not need to take into account a buffer requirement for its other business areas in Denmark and Finland.

The consolidated situation calculates the capital requirement for credit risk, credit valuation adjustment risk, market risk and operational risk. Credit risk is calculated by applying the standardised method under which the asset items of the consolidated situation are weighted and divided between 17 different exposure classes. The total risk-weighted exposure amount is multiplied by 8 per cent to obtain the minimum capital requirement for credit risk. The basic indicator method is used to calculate the capital requirement for operational risk. Under this method, the capital requirement for operational risks is 15 per cent of the income indicator (meaning average operating income for the past three years).

Capital base

SEK thousand	31 Dec 2016	31 Dec 2015
Tier 1 capital		
Common Equity Tier 1 capital		
Equity	4,677,988	3,917,271
Net profit for the year	904,011	571,062
Less:		
Estimated dividend	-600,000	
Shares in subsidiaries	-100	
Intangible assets	-1,850,269	-1,744,585
Deferred tax asset	-4,374	-8,484
Further value adjustments	-2,452	-2,114
Total Common Equity Tier 1 capital	3,124,804	2,733,150
Tier 2 capital		
Dated subordinated loans	215,325	238,224
Total Tier 2 capital	215,325	238,224
Total capital base	3,340,129	2,971,374

Capital requirement

SEK thousand	31 Dec 2016		31 Dec 2015	
	Risk-weighted exposure amount	Capital requirement ¹⁾	Risk-weighted exposure amount	Capital requirement ¹⁾
Exposures to institutions	139,876	11,190	79,143	6,331
Exposures to corporates	230,782	18,463	268,657	21,493
Retail exposures	14,598,673	1,167,894	12,576,412	1,006,113
Exposures in default	1,519,823	121,586	1,236,739	98,939
Exposures in the form of covered bonds	84,854	6,788	76,149	6,092
Exposures to institutions and companies with short-term credit rating	481,123	38,490	376,030	30,082
Exposures in the form of units or shares in collective investment undertakings (funds)	171,965	13,757	92,664	7,413
Equity exposures	80,038	6,403	91,445	7,316
Other items	261,575	20,926	304,720	24,378
Total credit risks	17,568,709	1,405,497	15,101,959	1,208,157
Credit valuation adjustment risk	13,511	1,081	10,850	868
Market risk				
Foreign exchange risk	1,392,562	111,405	1,447,452	115,796
Operational risk	4,720,126	377,610	4,375,273	350,022
Total	23,694,908	1,895,593	20,935,534	1,674,843

¹⁾ Capital requirement information is provided for exposure classes that have exposures.

Capital ratio and capital buffers	31 Dec 2016	31 Dec 2015
Common Equity Tier 1 ratio, %	13.2	13.1
Tier 1 ratio, %	13.2	13.1
Total capital ratio, %	14.1	14.2
Common Equity Tier 1 capital requirement incl. buffer requirement, %	8.2	7.8
- of which, capital conservation buffer requirement, %	2.5	2.5
- of which, countercyclical buffer requirement, %	1.2	0.8
Common Equity Tier 1 capital available for use as buffer, %	6.1	6.2

Resurs Bank has an application at the Swedish Financial Supervisory Authority which is not yet treated to exempt capital adequacy requirements calculation of the consolidated situation for the currency exposure in NOK of goodwill, which arose with the acquisition of yA Bank

G4. Segment reporting

The Group CEO is the chief operating decision maker for the Group. Management has established segments based on the information that is dealt with by the Board of Directors and used as supporting information for allocating resources and evaluating results. The Group CEO assesses the performance of Payment Solutions, Consumer Loans and Insurance.

The Group CEO evaluates segment development based on net operating income less credit losses. The Insurance segment is evaluated at the operating profit/loss level, as this is part of the segment's responsibility. Segment reporting is based on the same principles as those used for the consolidated financial statements.

Okt-Dec 2016

SEK thousand	Payment Solutions	Consumer Loans	Insurance	Intra-Group adjustment	Total Group
Interest income	235,455	397,755	3,629	-1,491	635,348
Interest expense	-22,518	-41,882	-34	1,491	-62,943
Fee & commission income	65,665	22,969		-35,536	53,098
Fee & commission expense, banking operations	-11,533				-11,533
Premium earned, net			198,116	-390	197,726
Insurance compensation, net			-81,447		-81,447
Fee & commission expense, insurance operations			-119,030	35,536	-83,494
Net income/expense from financial transactions	-5,480	3,837	2,792		1,149
Profit/loss from participations in Group companies					0
Other operating income	39,351	7,588	2	-1,425	45,516
Total operating income	300,940	390,267	4,027	-1,815	693,420
<i>of which, internal</i>	<i>20,048</i>	<i>15,422</i>	<i>-33,655</i>	<i>-1,815</i>	<i>0</i>
Credit losses, net	-41,744	-53,140			-94,884
Operating income less credit losses	259,196	337,127	4,027	-1,815	598,536
Expenses excl. credit losses ¹⁾			-21,120		
Operating profit, Insurance ²⁾			-17,092		

Okt-Dec 2015

SEK thousand	Payment Solutions	Consumer Loans	Insurance	Intra-Group adjustment	Total Group
Interest income	221,272	347,455	4,869	-1,672	571,924
Interest expense	-13,178	-40,010	-8	1,672	-51,524
Fee & commission income	67,762	21,733		-28,277	61,218
Fee & commission expense, banking operations	-10,870	-17			-10,887
Premium earned, net			293,924	-127	293,797
Insurance compensation, net			-144,809		-144,809
Fee & commission expense, insurance operations			-112,104	27,658	-84,446
Net income/expense from financial transactions	-4,894	-3,988	-6,904		-15,786
Profit/loss from participations in Group companies					0
Other operating income	46,630	11,798	-270		58,158
Total operating income	306,722	336,971	34,698	-746	677,645
<i>of which, internal</i>	<i>11,881</i>	<i>14,724</i>	<i>-25,859</i>	<i>-746</i>	<i>0</i>
Credit losses, net	-50,442	-70,448			-120,890
Operating income less credit losses	256,280	266,523	34,698	-746	556,755
Expenses excl. credit losses ¹⁾			-26,503		
Operating profit, Insurance ²⁾			8,195		

Jan-Dec 2016

SEK thousand	Payment Solutions	Consumer Loans	Insurance	Intra-Group adjustment	Total Group
Interest income	921,043	1,518,093	16,103	-6,173	2,449,066
Interest expense	-82,820	-160,128	-38	6,173	-236,813
Fee & commission income	247,466	101,460		-123,444	225,482
Fee & commission expense, banking operations	-49,364	-6			-49,370
Premium earned, net			908,610	-1,406	907,204
Insurance compensation, net			-349,584		-349,584
Fee & commission expense, insurance operations			-464,219	123,444	-340,775
Net income/expense from financial transactions	-12,214	-3,420	14,676		-958
Profit/loss from participations in Group companies	-854	-824			-1,678
Other operating income	162,235	36,778	-80	-4,971	193,962
Total operating income	1,185,492	1,491,953	125,468	-6,377	2,796,536
<i>of which, internal</i>	<i>65,484</i>	<i>56,758</i>	<i>-115,865</i>	<i>-6,377</i>	<i>0</i>
Credit losses, net	-159,092	-217,601			-376,693
Operating income less credit losses	1,026,400	1,274,352	125,468	-6,377	2,419,843
Expenses excl. credit losses ¹⁾			-85,333		
Operating profit, Insurance ²⁾			40,135		

Jan-Dec 2015

SEK thousand	Payment Solutions	Consumer Loans	Insurance	Intra-Group adjustment	Total Group
Interest income	866,319	1,114,249	21,312	-7,194	1,994,686
Interest expense	-112,379	-107,410	-12	7,194	-212,607
Fee & commission income	271,178	66,158		-105,488	231,848
Fee & commission expense, banking operations	-38,765	-20			-38,785
Premium earned, net			1,168,646	-1,629	1,167,017
Insurance compensation, net			-505,002		-505,002
Fee & commission expense, insurance operations			-524,539	104,756	-419,783
Net income/expense from financial transactions	-14,925	-12,226	-7,941		-35,092
Profit/loss from participations in Group companies	-66	-60	-14		-140
Other operating income	150,392	38,844	-309		188,927
Total operating income	1,121,755	1,099,535	152,141	-2,361	2,371,069
<i>of which, internal</i>	<i>48,332</i>	<i>49,962</i>	<i>-95,933</i>	<i>-2,361</i>	<i>0</i>
Credit losses, net	-138,203	-236,660			-374,863
Operating income less credit losses	983,551	862,875	152,141	-2,361	1,996,206
Expenses excl. credit losses ¹⁾			-91,158		
Operating profit, Insurance ²⁾			60,983		

¹⁾ Reconciliation of 'Expenses excl. credit losses' against income statement

²⁾ Reconciliation of 'Operating profit' against income statement

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
As per segment reporting				
Expenses excl. credit losses as regards Insurance segment	-21,120	-26,503	-85,333	-91,158
Not broken down by segment				
Expenses excl. credit losses as regards banking operations	-301,710	-322,518	-1,194,989	-1,066,829
Total	-322,829	-349,021	-1,280,322	-1,157,987
As per income statement				
General administrative expenses	-264,208	-300,310	-1,081,596	-989,505
Depreciation, amortisation and impairment of tangible and intangible assets	-8,217	-5,921	-31,272	-16,496
Other operating expenses	-50,404	-42,790	-167,454	-151,986
Total	-322,829	-349,021	-1,280,322	-1,157,987

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
As per segment reporting				
Operating profit, Insurance	-17,092	8,195	40,135	60,983
Not broken down by segment				
Operating profit as regards banking operations	292,799	199,539	1,099,386	777,236
Total	275,707	207,734	1,139,521	838,219
As per income statement				
Operating profit	275,707	207,734	1,139,521	838,219
Total	275,707	207,734	1,139,521	838,219

Assets

Assets monitored by the Group CEO refer to 'Lending to the public'.

Lending to the public

SEK thousand	Payment Solutions	Consumer Loans	Insurance	Total Group
2015-12-31	7,904,650	10,293,525		18,198,175
2016-12-31	8,785,938	12,418,343		21,204,281

G5. Net interest income/expense

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Interest income				
Lending to credit institutions	870	774	2,976	1,480
Lending to the public, net	642,499	567,788	2,435,729	1,976,916
Interest-bearing securities ¹⁾	-8,021	3,362	10,361	16,290
Total interest income, net	635,348	571,924	2,449,066	1,994,686
Interest expense				
Liabilities to credit institutions	-2,321	-2,129	-9,592	-8,174
Deposits and borrowing from the public	-51,405	-43,586	-189,046	-182,987
Interest expense, issued securities	-8,355	-9,594	-35,016	-22,771
Other liabilities	-864	3,785	-3,161	1,325
Total interest expense	-62,945	-51,524	-236,815	-212,607
Net interest income/expense	572,403	520,400	2,212,251	1,782,079

¹⁾Negative value since an item of SEK 10 million for January-September was transferred from interest income to net income/expense from financial transactions.

G6. Premium earned, net

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Premium earned	220,325	302,655	915,306	1,159,861
Premiums for specified reinsurance	-7,810	-7,747	-28,040	-71,248
Change in provision for unearned premiums and unexpired risks	-15,355	6,524	28,853	66,838
Reinsurers' share in change in provision for unearned premiums and unexpired risks	566	-7,635	-8,915	11,566
Total premium earned, net	197,726	293,797	907,204	1,167,017

G7. Insurance compensation, net

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Claims paid, gross	-85,469	-123,573	-385,312	-435,798
Less reinsurance share	2,447	4,331	11,134	12,364
Total claims paid, net	-83,022	-119,242	-374,178	-423,434
Change in provision for losses incurred and reported, gross	10,070	-22,200	37,629	-44,428
Less reinsurance share	-4,440	5,837	-6,817	7,573
Total change in provision for losses incurred and reported, net	5,630	-16,363	30,812	-36,855
Change in provision for losses incurred but not reported (IBNR), gross	813	-418	13,881	-18,759
Total change in provision for losses incurred but not reported (IBNR), net	813	-418	13,881	-18,759
Operating expenses for claims adjustment, gross	-4,998	-8,910	-20,535	-26,505
Less reinsurance share	130	124	436	551
Total operating expenses for claims adjustment, net	-4,868	-8,786	-20,099	-25,954
Total insurance compensation, net	-81,447	-144,809	-349,584	-505,002

G8. Other operating income

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Other income, lending to the public	41,110	36,138	167,175	143,910
Other operating income	4,406	22,020	26,787	45,017
Total operating income	45,516	58,158	193,962	188,927

G9. General administrative expenses

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Personnel expenses	-127,452	-116,853	-491,137	-414,989
Postage, communication and notification expenses	-39,272	-37,807	-148,809	-134,301
IT expenses	-40,529	-41,745	-154,886	-122,905
Cost of premises	-8,320	-9,346	-34,840	-29,231
Consultant expenses	-24,272	-60,618	-119,293	-150,672
Other	-24,363	-33,941	-132,631	-137,407
Total general administrative expenses	-264,208	-300,310	-1,081,596	-989,505

G10. Credit losses

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Individually assessed loan receivables				
Write-offs of stated losses for the period	-1,823	32	-3,470	-3,281
Recoveries of previously confirmed credit losses	247	195	406	909
Transfers/reversal of provision for credit losses	693	-1,041	-2,939	2,822
Net result of individually assessed loan receivables for the period	-883	-814	-6,003	450
Collectively assessed homogeneous groups of loan receivables with limited value and similar credit risk				
Write-offs of stated losses for the period	-47,203	-70,590	-166,011	-303,656
Recoveries of previously confirmed credit losses	11,512	2,832	37,926	15,901
Transfers/reversal of provision for credit losses	-58,310	-52,318	-242,605	-87,558
Net cost of collectively assessed homogeneous groups of loan receivables	-94,001	-120,076	-370,690	-375,313
Net cost of credit losses for the period	-94,884	-120,890	-376,693	-374,863

G11. Lending to the public and doubtful receivables

SEK thousand	31 Dec 2016	31 Dec 2015
Retail sector	22,488,706	19,177,433
Corporate sector	308,289	343,401
Total lending to the public	22,796,995	19,520,834
Less provision for anticipated credit losses	-1,592,714	-1,322,659
Total net lending to the public	21,204,281	18,198,175
Doubtful receivables		
Gross doubtful receivables for which interest is not entered as income until payment is made	3,028,008	2,481,575
Provision for anticipated credit losses	-1,592,714	-1,322,659
Doubtful receivables, net	1,435,294	1,158,916

G12. Pledged assets, contingent liabilities and commitments

SEK thousand	31 Dec 2016	31 Dec 2015
Collateral pledged for own liabilities		
Lending to credit institutions	90,000	90,000
Lending to the public ¹⁾	2,644,300	1,780,232
Assets for which policyholders have priority rights	455,119	610,875
Floating charges	500,000	500,000
Total collateral pledged for own liabilities	3,689,419	2,981,107
Contingent liabilities		
Restricted bank deposits ²⁾	24,966	34,025
Guarantees	480	644
Total contingent liabilities	25,446	34,669
Other commitments		
Unutilised credit facilities granted	25,202,908	23,981,937

¹⁾ Refers to securitisation

²⁾ As at 31 December 2016, SEK 22,002,000 (19,184,000) in reserve requirement account at the Bank of Finland and SEK 1,890,000 (13,645,000) in tax account at Norwegian bank DNB.

G13. Related-party transactions

Resurs Holding AB, corporate identity number 556898-2291, is owned at 30 September 2016 to 34.9 per cent by Cidron Semper Ltd and 28.6 per cent by Waldakt AB. Of the remaining owners, no single owner holds 20 per cent or more.

There have not been any significant changes to key persons since publication of the 2015 annual report.

Companies with controlling or significant influence through direct or indirect ownership of the Resurs Group also have controlling or significant influence of Ellos Group AB, SIBA AB

and NetonNet AB, with which the Resurs Group conducted significant transactions during the period. Normal business transactions conducted during the period between the Resurs Group and these related companies are presented below. The Parent Company only conducted transactions with Group companies.

Transaction costs in the table refer to market-rate compensation for the negotiation of credit to related companies' customers.

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Processing fees	-122,268	-124,185	-488,204	-526,872
Interest expense – deposits and borrowing from the public	-1,986	-653	-6,287	-5,516
Fee & commission income	9,913	10,039	40,070	41,427
Fee & commission expense	-9,560	-12,576	-62,125	-67,480
General administrative expenses	-9,109	-11,036	-33,775	-44,119

SEK thousand	31 Dec 2016	31 Dec 2015
Other assets	12,878	11,342
Deposits and borrowing from the public	-1,251,395	-492,866
Other liabilities	-88,765	-85,023

G14. Financial instruments

SEK thousand	31 Dec 2016		31 Dec 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
Assets				
Cash and balances at central banks	56,173	56,173	50,761	50,761
Treasury and other bills eligible for refinancing	892,068	892,068	956,725	956,725
Lending to credit institutions	3,294,955	3,294,955	2,351,285	2,351,285
Lending to the public	21,204,281	21,204,281	18,198,175	18,198,175
Bonds	1,886,004	1,886,004	1,477,206	1,477,206
Subordinated loans	32,491	32,491	25,015	25,015
Shares and participating interests	65,858	65,858	32,903	32,903
Derivatives	69,902	69,902	170,682	170,682
Other assets	123,419	123,419	183,818	183,818
Accrued income	26,459	26,459	28,375	28,375
Total financial assets	27,651,610	27,651,610	23,474,945	23,474,945
Intangible assets	1,885,106		1,784,003	
Tangible assets	42,079		37,132	
Other non-financial assets	234,592		269,340	
Total assets	29,813,387		25,565,420	

	31 Dec 2016		31 Dec 2015	
	Carrying amount	Fair value	Carrying amount	Fair value
Liabilities				
Liabilities to credit institutions	1,700	1,700	141,260	141,260
Deposits and borrowing from the public	18,617,943	18,621,424	16,433,531	16,434,337
Derivatives	67,538	67,538	3,147	3,147
Other liabilities	563,797	563,797	613,181	613,181
Accrued expenses	109,965	109,965	90,105	90,105
Issued securities	3,316,130	3,347,833	2,181,340	2,188,422
Subordinated debt	42,160	42,168	38,224	38,641
Total financial liabilities	22,719,233	22,754,425	19,500,788	19,509,093
Provisions	6,988		8,675	
Other non-financial liabilities	988,005		1,051,787	
Equity	6,099,161		5,004,170	
Total equity and liabilities	29,813,387		25,565,420	

For current receivables, current liabilities and variable-rate loans and deposits, the carrying amount reflects the fair value.

Financial assets at fair value

SEK thousand	31 Dec 2016			31 Dec 2015		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets at fair value through profit or loss:						
Treasury and other bills eligible for refinancing	892,068			956,725		
Bonds and other interest-bearing securities	1,886,004			1,477,206		
Subordinated loans	32,491			25,015		
Shares and participating interests	64,819		1,039	31,948		955
Derivatives		69,902			170,682	
Total	2,875,382	69,902	1,039	2,490,894	170,682	955
Financial liabilities at fair value through profit or loss:						
Derivates		-67,538			-3,147	
Total	0	-67,538	0	0	-3,147	0

Determination of fair value of financial instruments

Level 1

Listed prices (unadjusted) on active markets for identical assets or liabilities.

Level 2

Inputs that are observable for the asset or liability other than listed prices included in Level 1, either directly (i.e., as price quotations) or indirectly (i.e., derived from price quotations).

Level 3

Inputs for the asset or liability that are not based on observable market data (i.e., unobservable inputs).

Financial assets and liabilities that are offset or subject to netting agreements

Derivatives are entered into under ISDA agreements. The amounts are not offset in the balance sheet.

The majority of derivatives at 31 December 2016 are covered by ISDA Credit Support Annex; accordingly, collateral is obtained and provided in the form of bank deposits between the parties.

Assets for derivative agreements total SEK 70 million (171), while liabilities total SEK 68 million (3). Collateral corresponding to SEK 12 million was provided and SEK 14 million was received that had a net effect of SEK 2 million on liabilities to credit institutions (last year, the banking group received collateral corresponding to SEK 139 million)

G15. Earnings per share

Basic earnings per share is calculated by dividing the profit attributable to Parent Company shareholders by the weighted average number of ordinary shares outstanding during the period.

During the January - December 2016 period, there were a total of 200,000,000 shares with a quotient value of SEK 0.005.

There was an average of 197,135,201 outstanding shares for the January - December 2015 period.

The new share issue of 174,504 shares, the offset issue of 11,555 shares, the bonus issue of 8,557,512 shares as well as the 20:1 share split that was conducted during the fourth quarter of 2015 were taken into account when calculating the number of shares. Accordingly, the average number of outstanding shares for the January - December 2015 period increased from 1,256,429 to 197,135,201.

During the second quarter of 2016, a total of 8,000,000 warrants were issued for a value of approximately SEK 27 million. Issued warrants had no dilutive effect.

	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Net profit for the period, SEK thousand	244,274	139,096	904,794	622,209
Average number of outstanding shares during the period	200,000,000	199,676,419	200,000,000	197,135,201
Earnings per share, SEK	1.22	0.70	4.52	3.16

Definitions and key ratios

C/I before credit losses

Expenses before credit losses in relation to operating income.

C/I before credit losses (excl. Insurance), %

Expenses before credit losses exclusive of the Insurance segment in relation to operating income exclusive of the Insurance segment.

Capital base

The sum of Tier 1 capital and Tier 2 capital.

Claims ratio, %

Insurance compensation in relation to premium earned.

Combined ratio, %

The sum of insurance compensation and operating expenses as a percentage of premium earned.

Common Equity Tier 1 ratio, %

Common Tier 1 capital in relation to risk-weighted amount as per the Swedish Financial Supervisory Authority's directive; see Note 3.

Credit loss ratio, %

Net credit losses in relation to the average balance of loans to the public.

Earnings per share, SEK

Net income attributable to shareholders in relation to average number of shares.

NBI margin, %

Operating income exclusive of the Insurance segment in relation to the average balance of loans to the public.

NIM, %

Interest income less interest expense exclusive of the Insurance segment in relation to the average balance of loans to the public.

Operating costs ratio, %

Operating costs as a percentage of premium earned.

Premium earned, net

Premium earned, net is calculated as the sum of premium income and the change in unearned premiums after deduction of reinsurers' share. Premium earned, net refers to revenue received by an insurance company for providing insurance coverage during a specific period.

Return on equity excl. intangible assets, (RoTE), %

Net profit for the period as a percentage of average equity less intangible assets.

Technical result

Premium earned, net minus claims- and operation expenses net including allocated investment return transferred from non-technical account and other technical income.

Tier 1 capital

The sum of Common Equity Tier 1 capital and other Tier 1 capital.

Tier 2 capital

Mainly subordinated loans that cannot be counted as Tier 1 capital contributions.

Total capital ratio, %

Total capital in relation to risk-weighted amount as per the Swedish Financial Supervisory Authority's directive; see Note 3.

Parent Company

Income statement

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Net sales	5,027	10,193	23,762	18,502
Total operating income	5,027	10,193	23,762	18,502
Personnel expenses	-6,462	-3,159	-15,174	-7,297
Other external expenses	-2,930	-38,797	-52,138	-74,969
Depreciation, amortisation and impairment of non-current assets	-58	-93	-255	-388
Total expenses	-9,450	-42,049	-67,567	-82,654
OPERATING PROFIT	-4,423	-31,856	-43,805	-64,152
Earnings from participations in Group companies	500,000	0	500,000	2,674
Other interest income and similar profit/loss items	14	1	15	1
Interest expense and similar profit/loss items	-283	0	-289	-8
Total profit/loss from financial items	499,731	1	499,726	2,667
Profit/loss after financial items	495,308	-31,855	455,921	-61,485
Appropriations	43,932		43,932	61,184
Tax on profit for the period	-8,795	-6,518	-980	
NET PROFIT FOR THE PERIOD	530,445	-38,373	498,873	-301

Statement of comprehensive income

SEK thousand	Okt-Dec 2016	Okt-Dec 2015	Jan-Dec 2016	Jan-Dec 2015
Net profit for the period	530,445	-38,373	498,873	-301
Other comprehensive income that will be reclassified to profit or loss				
Comprehensive income for the period	530,445	-38,373	498,873	-301

Statement of financial position

SEK thousand	31 Dec 2016	31 Dec 2015
Assets		
Non-current assets		
Property, plant & equipment	333	588
Financial assets		
Participations in Group companies	2,053,390	2,053,290
Total non-current assets	2,053,723	2,053,878
Current assets		
Current receivables		
Receivables from Group companies	545,840	62,172
Current tax assets	1,094	1,541
Other current receivables	365	4,302
Prepaid expenses and accrued income	412	483
Total current receivables	547,711	68,498
Cash and bank balances	94,333	77,978
Total current assets	642,044	146,476
TOTAL ASSETS	2,695,767	2,200,354
Equity and liabilities		
Equity		
Restricted equity		
Share capital	1,000	1,000
Non-restricted equity		
Share premium reserve	2,073,620	2,050,734
Profit or loss brought forward	112,806	98,106
Net profit for the period	498,873	-301
TOTAL EQUITY	2,686,299	2,149,539
Untaxed reserves		
Current liabilities		
Trade payables	3,194	19,751
Liabilities to group companies	108	0
Other current liabilities	507	247
Other provisions	144	44
Accrued expenses and deferred income	5,515	30,773
Total current liabilities	9,468	50,815
TOTAL EQUITY AND LIABILITIES	2,695,767	2,200,354
Memorandum items		
Pledged assets	-	-
Other pledged assets	-	-
Contingent liabilities	-	-

Statement of changes in equity

	Share capital	Share premium reserve	Retained earnings	Profit/loss for the period	Total equity
SEK thousand					
Initial equity at January 2015	126	717,976	181,935	-196	899,841
Owner transactions					
New share issue	18	1,249,982			1,250,000
Bonus issue	856		-856		0
Off issue		82,776	-82,776		0
Appropriation of profits according to resolution by Annual General Meeting			-196	196	0
Net profit for the period				-301	-301
Equity at 31 December 2015	1,000	2,050,734	98,107	-301	2,149,540
Initial equity at January 2016	1,000	2,050,734	98,107	-301	2,149,540
<i>Owner transactions</i>					
Unconditional shareholder's contribution			15,000		15,000
Option premium received		22,886			22,886
Appropriation of profits according to resolution by Annual General Meeting			-301	301	0
Net profit for the period				498,873	498,873
Equity at 31 December 2016	1,000	2,073,620	112,806	498,873	2,686,299

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This information is such information that Resurs Holding AB is required to disclose pursuant to the EU Market Abuse Regulation and the Swedish Securities Market Act. The information was submitted for publication by the abovementioned contact person on 7 February 2017 at 8:00 a.m. CET.