



## Q2 2017 PRESENTATION



## TODAY'S PRESENTERS



Kenneth Nilsson  
*Chief Executive Officer*



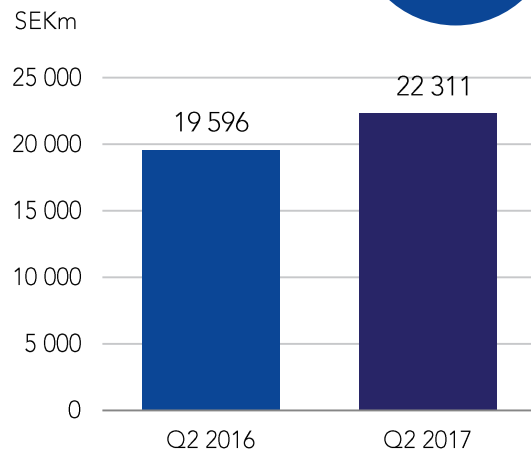
Peter Rosén  
*Chief Financial Officer*



## CONTINUED PROFITABLE GROWTH

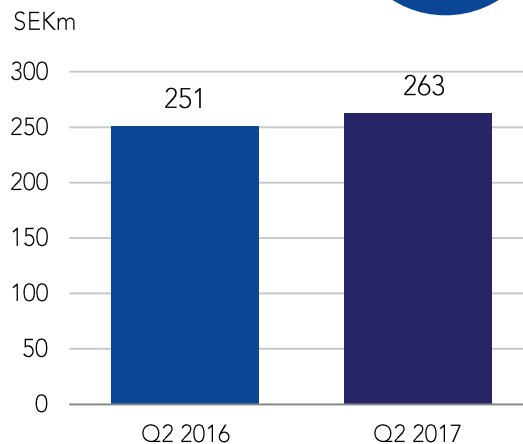
### Strong lending

+14%



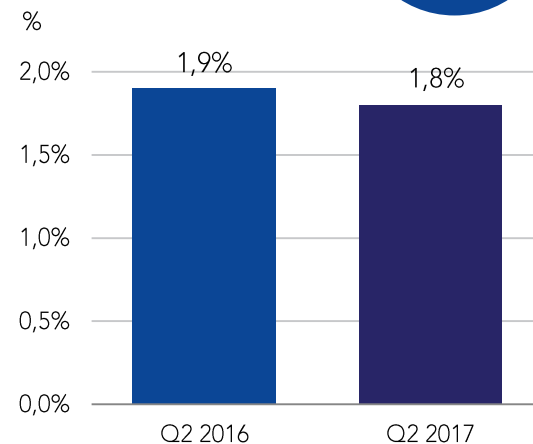
### Increased net income\*

+5%



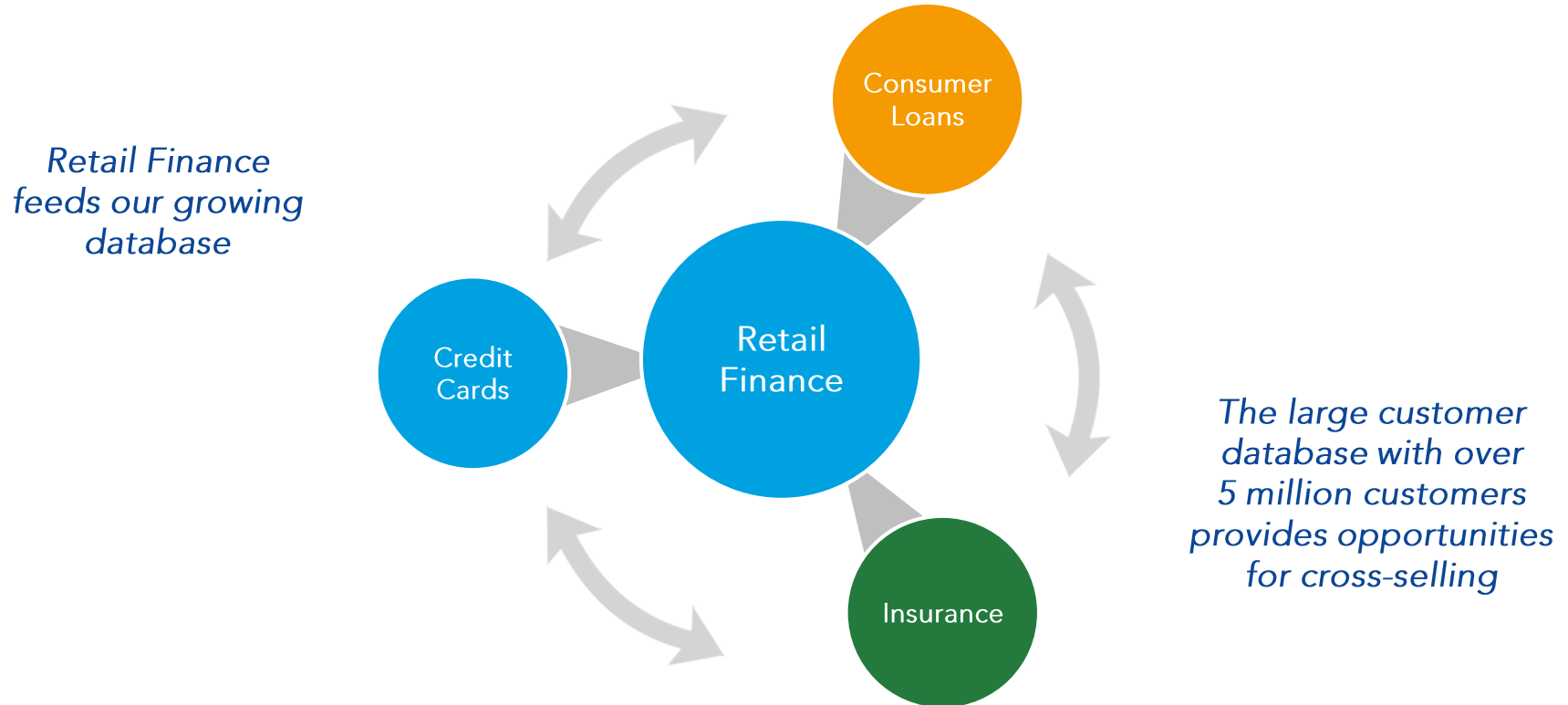
### Improved CoR

-0,1%  
pts





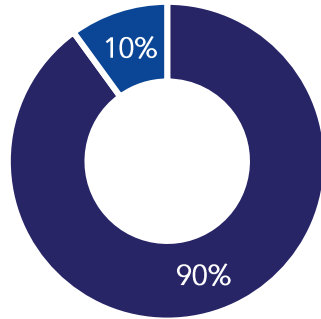
## RETAIL FINANCE IS AT THE CORE OF WHAT WE DO





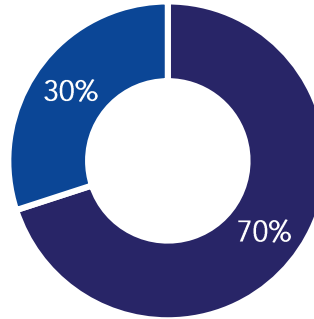
## RESURS AHEAD IN TRANSITION TO OMNI-CHANNEL

E-commerce sales are increasing in general...



- About 10% of the retail sales comes from e-commerce. The number is rapidly increasing
- Tickets are still lower than the retail market

...and Resurs is at the forefront of developments...



- During Q2, 30% of Resurs's retail finance sales came from e-commerce and about 70 % from retail stores

... mainly driven by its Omni-channel strategy



- Resurs' offering is omni-channel, i.e. meets the customer in the channel where the customer wants to meet
- Resurs offers the same services regardless of channel



## WE ARE AT THE FOREFRONT OF NEW TECHNOLOGY

### Digital Application

- Digital application successfully implemented in Sweden, Denmark and Norway
- Implementation in Finland will be completed in Q3

### Mobile in-store credit application

- Launch of new in-store mobile credit application. Easy and simple when consumers apply for credit in-store via Resurs

### Loyo Pay

- Release of Loyo Pay in Norway during Q2 17
- Ambition to launch in Finland during the year





## STRONG QUARTER AND HIGH ACTIVITY IN DIGITAL OFFERING

### Highlights

- Continued focus om partnership development
- Several new partners in Q2 17 both on and offline
- Further focus on digital innovations and launch of in-store mobile credit application. This solution makes it easier and quicker for both our partners and customers
- Release of Loyo Pay to Android phones in Norway
- Digital application successfully implemented in Norway

### New partners in 2017



MOVESGOOD



AMAZING BRANDS

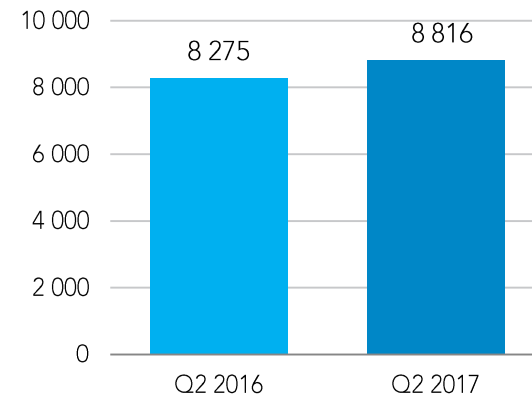


SOUTH EAST



### Continued lending growth

SEKm



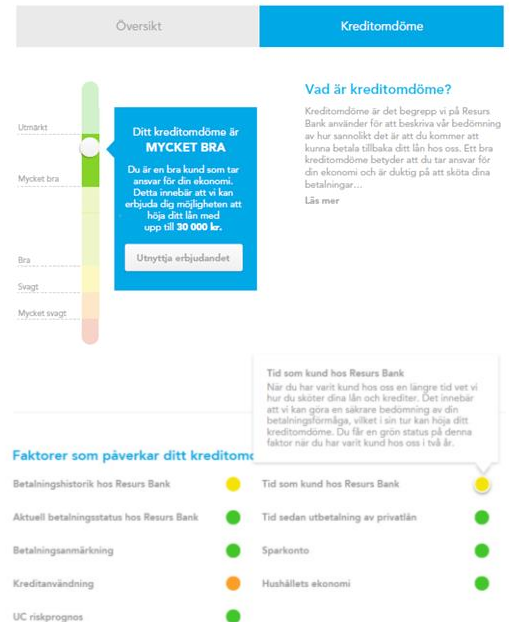


# CONTINUED STRONG PERFORMANCE

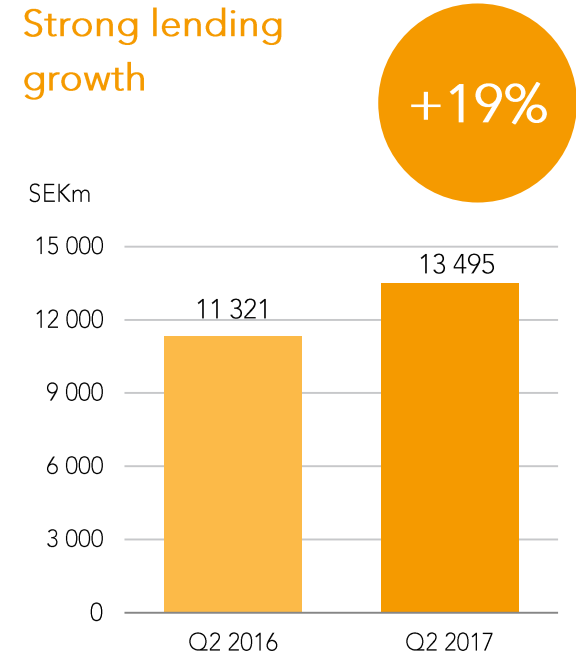
## Highlights

- Continued strong profitable growth in all markets through focus on sales to customer in our database
- Over time increasing ticket sizes
- Launch of "My Credit Rating", a new function on the website that explains Resurs credit scoring

## "My Credit Rating"



## Strong lending growth





## FOCUS ON CORE BUSINESS WITH NORDIC GROWTH

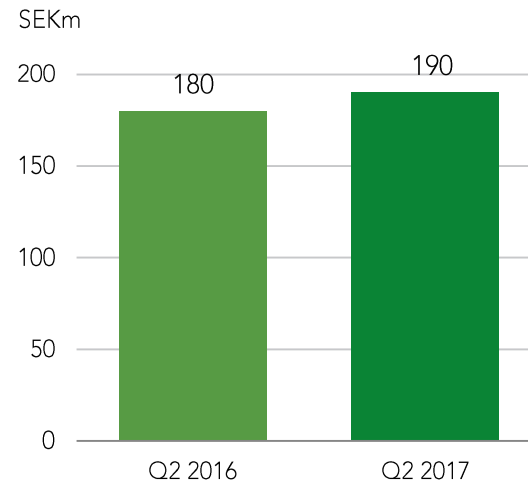
### Highlights

- Premium earned net up 6%
- New partners added during quarter, among them a Nordic agreement with Synsam
- Agreement with yA Bank regarding payment insurance starting 1 July 2017
- New branches established in Norway and Finland to increase growth in these markets

### New partners in 2017

The logo for POWER, featuring the word "POWER" in a bold, black, sans-serif font with a stylized orange and black graphic element above the 'P'.The logo for SYNSAM, featuring a pink square with a white stylized 'S' inside, followed by the word "SYNSAM" in a bold, black, sans-serif font.The logo for yA BANK, featuring the letters "yA" in a bold, purple, sans-serif font, with "BANK" in a smaller, purple, sans-serif font below it.

### Premium earned net, increase\*

A green circle containing the text "+6%" in white, indicating the percentage increase in premium earned net.





## Q2 2017 IN FIGURES

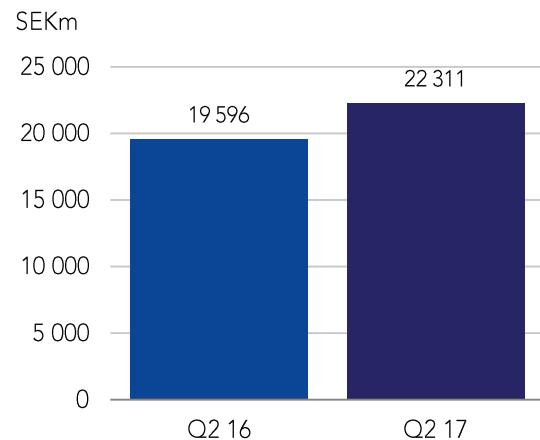
Excluding nonrecurring costs for IPO and FSA fine in 2016



## SUSTAINED STRONG GROWTH AND INCREASED NET INCOME

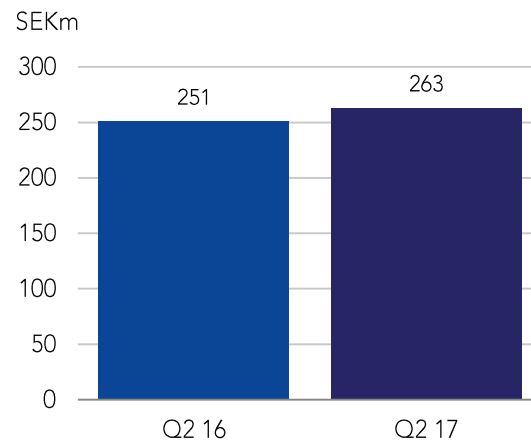
### Loan book

+14%

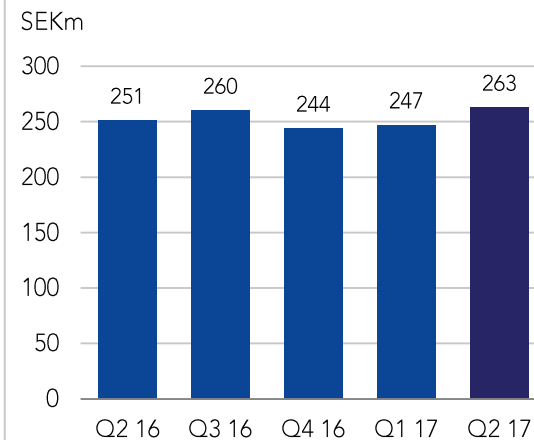


### Net Income\*

+5%



### Net Income\*



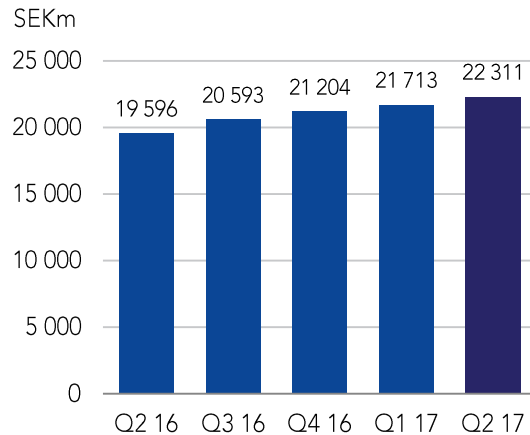
\*IPO pre tax nonrecurring costs of SEK14m reduced in Q2 2016. FSA fine SEK35m in Q3 2016, non-tax deductible costs



## STRONG GROWTH IN BOTH SEGMENTS

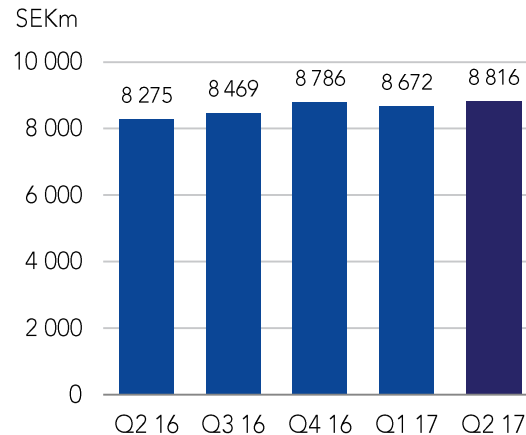
### Total

+14%



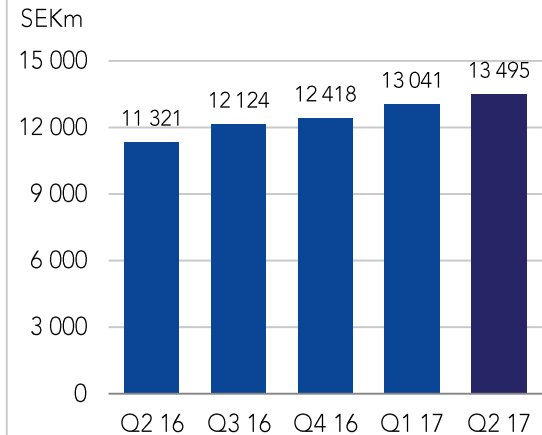
### Payment Solutions

+7%



### Consumer Loans

+19%

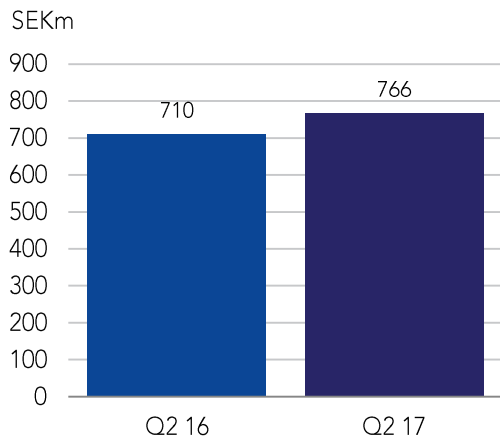




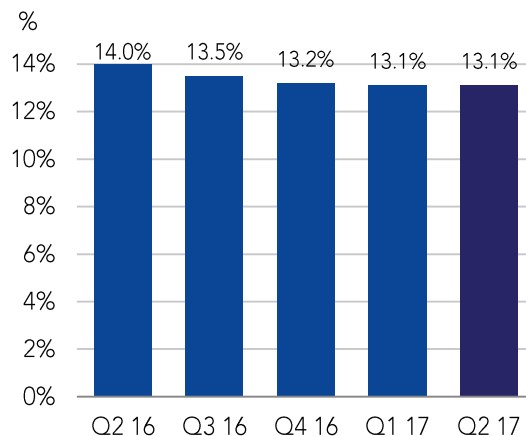
## STRONG INCREASE IN OPERATING INCOME

Operating income

+8%



NBI margin\*



### Highlights

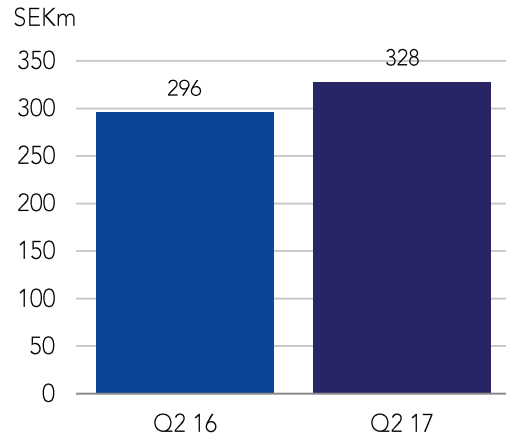
- Strong increase in operating income
- Stable margin over the last quarters
- The margin decreased compared to the same quarter last year mainly affected by mix effects



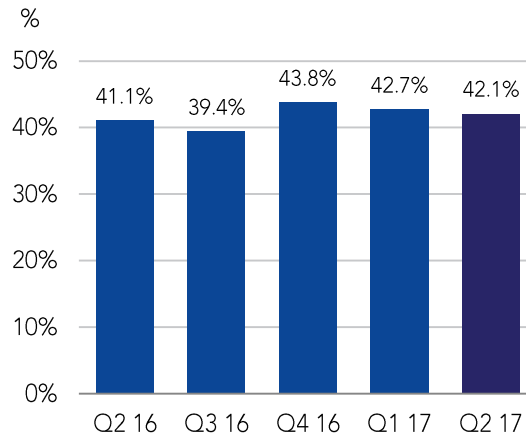
## IMPROVED COST INCOME RATIO COMPARED WITH Q1

Operating  
Expenses\*

+11%



Cost Income  
Ratio, bank\*



### Highlights

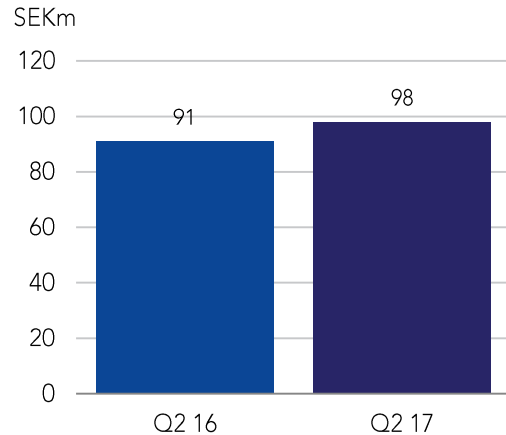
- OPEX increased compared to last year driven by IT investments to facilitate product innovation and efficiency
- Cost income ratio continue to improve based on scalable business model



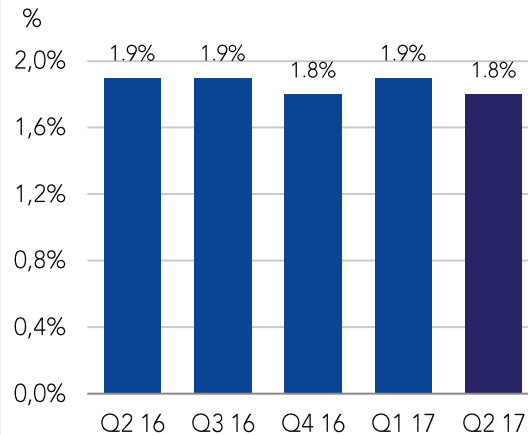
## IMPROVEMENTS IN COST OF RISK

Credit Losses,  
Net

+8%



Cost of Risk

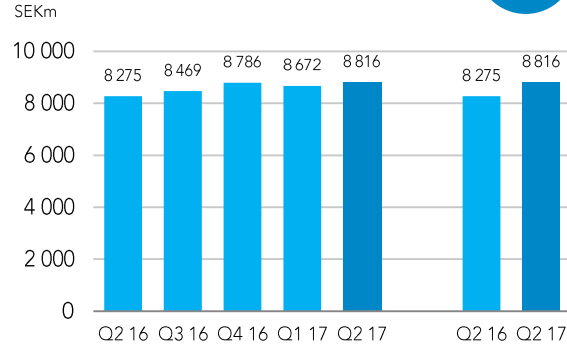


Highlights

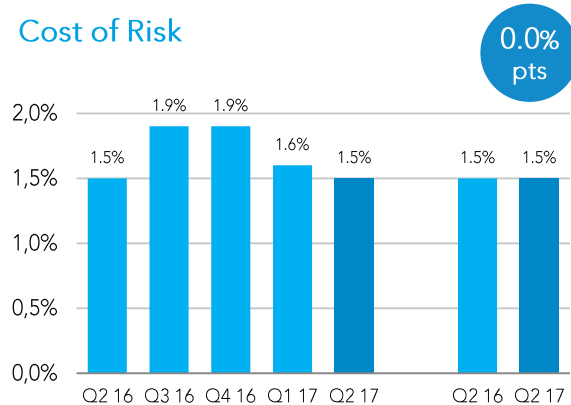
- Cost of risk remains stable on historically low levels



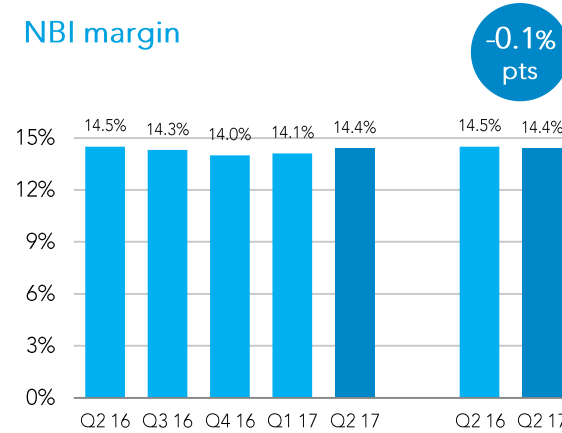
## Loan Book



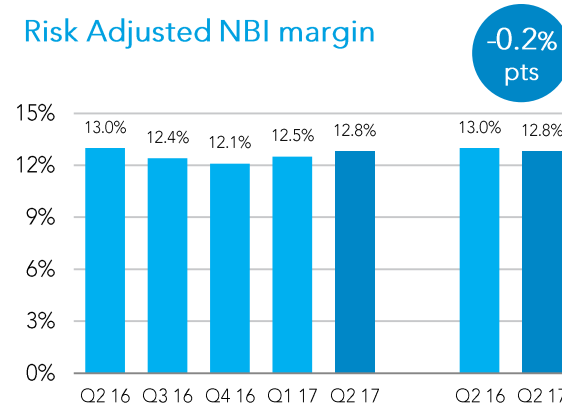
## Cost of Risk



## NBI margin



## Risk Adjusted NBI margin



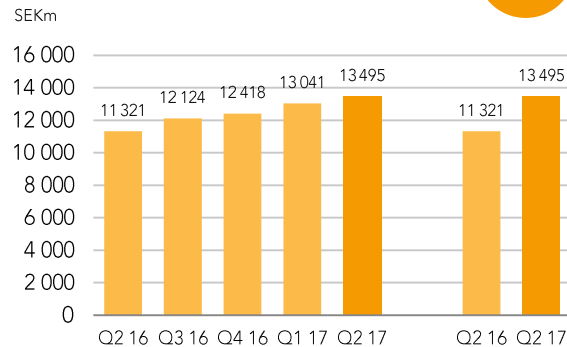
## Highlights

- Continued growth in the lending driven by both existing and new retail partners
- Stable NBI margin year-on-year
- Cost of risk remains stable on low levels



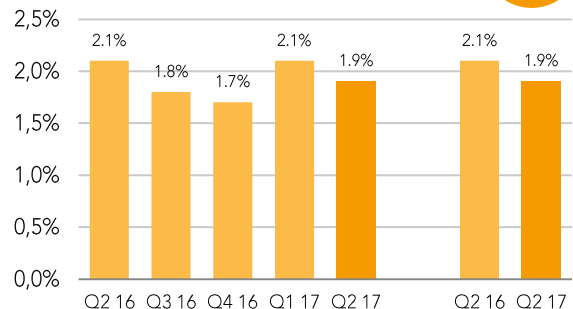
## Loan Book

+19%



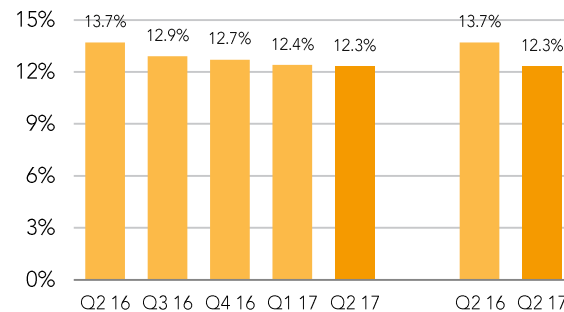
## Cost of Risk

-0.2% pts



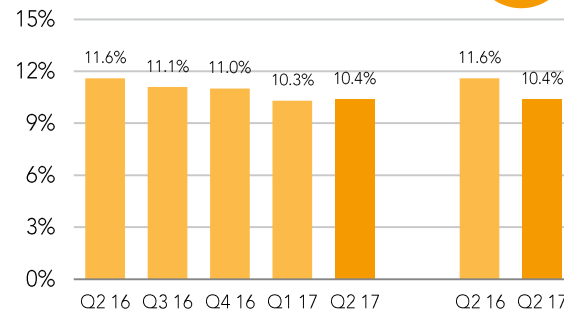
## NBI margin

-1.4% pts



## Risk Adjusted NBI margin

-1.2% pts



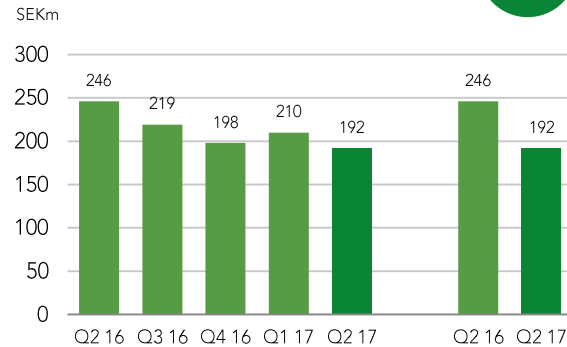
## Highlights

- Strong growth in lending with contributions from all markets
- While stable this year, the NBI margin fell year-on-year, impacted by yA Bank with lower margin and mix
- Cost of risk improving due to better quality of credit portfolio



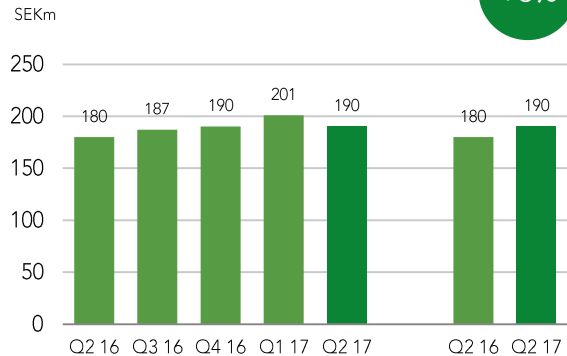
## Premium Earned, net

-22%

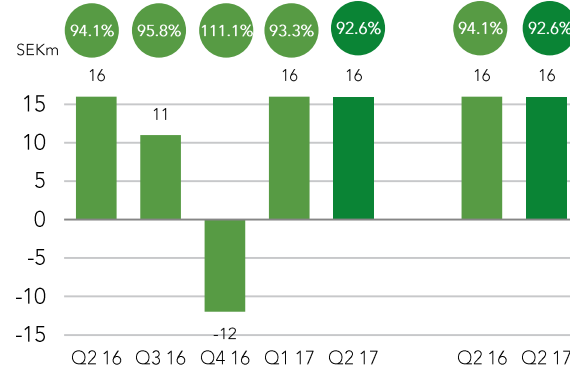


## Premium Earned, net\*

+6%



## Technical Result &amp; Combined Ratio

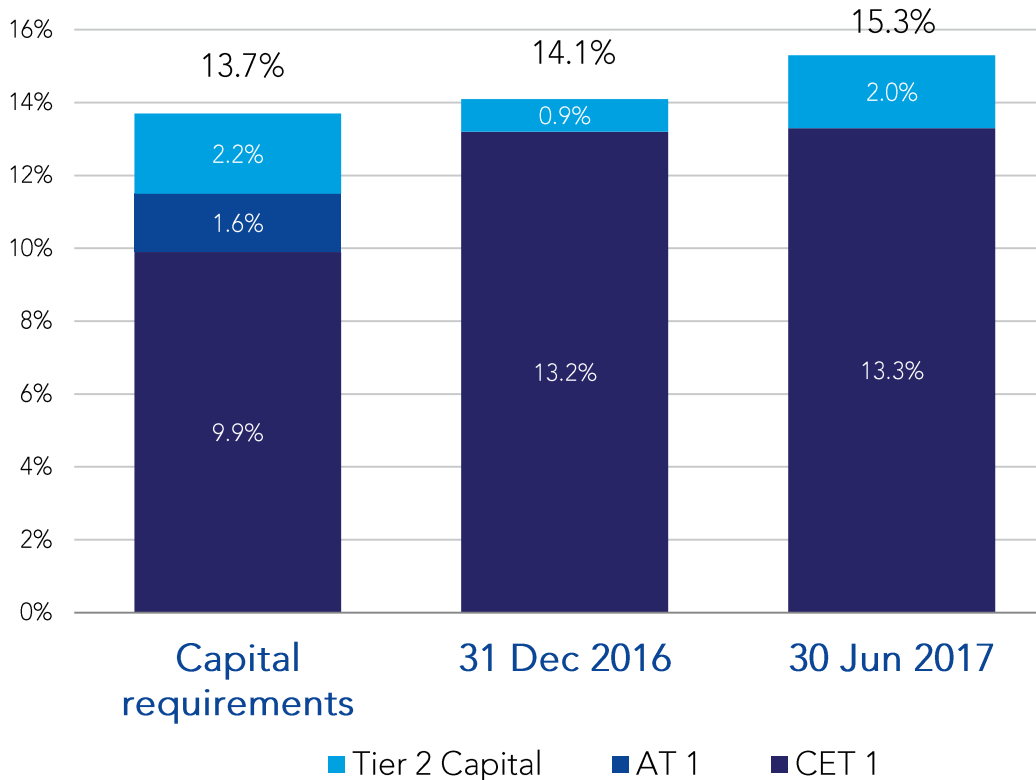


## Highlights

- Excluding the discontinued UK travel insurance business, premiums are up
- Stable technical result and combined ratio



## STRONG CAPITAL POSITION



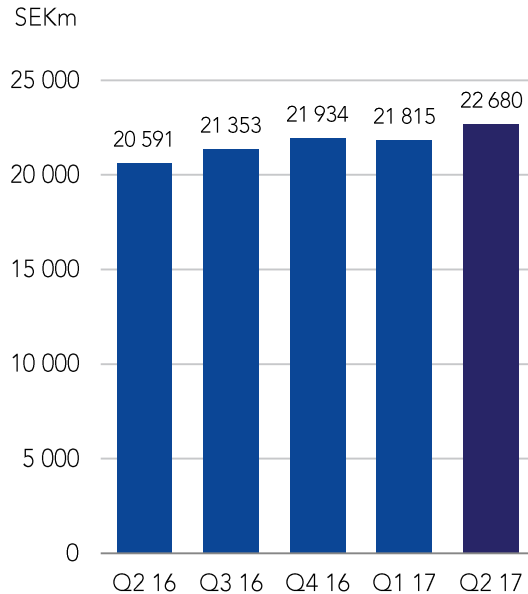
### Highlights

- Strong CET1 and total capital ratios well above requirement and targets

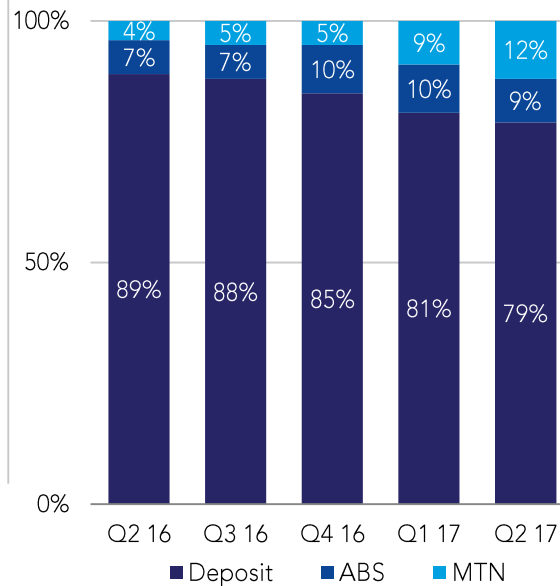


## CONTINUED DIVERSIFICATION

### Funding total ex. equity



### Funding mix



### Highlights

- Continued diversification of funding with 1400 SEKm issued under the MTN program during 2017



## FINANCIAL TARGET PERFORMANCE

Metric	Target	Jan-Jun 17
Annual lending growth	~ 10% p.a.	13.9%
NBI margin, excl. Insurance	In line with recent performance (c. 13% – 15% in 2013-2015)	13.1%
C/I before credit losses excl. Insurance and adjusted for nonrecurring costs	~ 40% in the medium term	42.4%
Credit loss ratio	In line with recent performance (c. 2% – 3% in 2013-2015)	1.8%
Return on equity (RoTE) adjusted for nonrecurring costs*	~ 30% in the medium term	29.0%
Payout ratio**	> 50%	n/a
Common Equity Tier 1 ratio/ Total Capital Ratio	>12.5% CET1 14.5% Total Capital	13.3% CET1 15.3% Total Capital

\* Based on Capital Employed at 12.5% CET1 Ratio

\*\* SEK300m provisioned as dividend in CET1 calculation



THANK YOU!