



Q4 2022



Nils Carlsson

Chief Executive Officer



Stefan Noderén

Chief Credit and NPL Officer and
interim Chief Financial Officer
& Head of IR

Summary Q4 2022

ALL FINANCIAL NUMBERS EXCLUDING ONE TIME EFFECTS

+12%

LENDING GROWTH VS LY

+13%

INCREASED OPERATING INCOME
VS LY

+0.1%

INCREASED NBI MARGIN VS LAST
YEAR

2.6%

COST OF RISK-RATIO
VS LY

+15%

NET PROFIT GROWTH Q4-22

16.5%

STABLE TOTAL CAPITAL RATIO

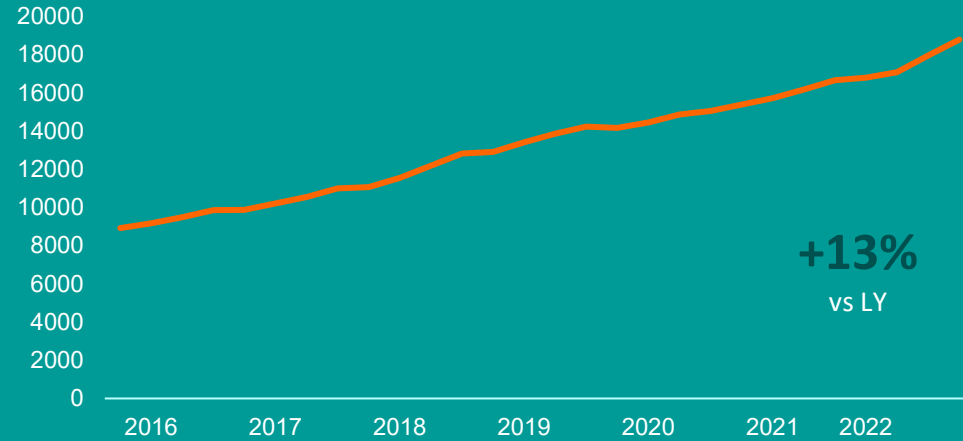
Summary Q4 2022

- 2022 was the year when the trend reversed for Resurs and the fourth quarter is further proof of the positive development.
- The successful collaboration with JYSK in Finland & Norway was expanded to include the Swedish market as well.
- Monitoring the economic development and adjusting risk appetite to ensure sound lending. The level of credit losses increased as a result of the strong loan book growth.
- Resurs has signed the UN's Principles for Responsible Banking, launched MyEconomy and appointed a Youth Ambassador.
- The core banking system change is progressing according to plan.

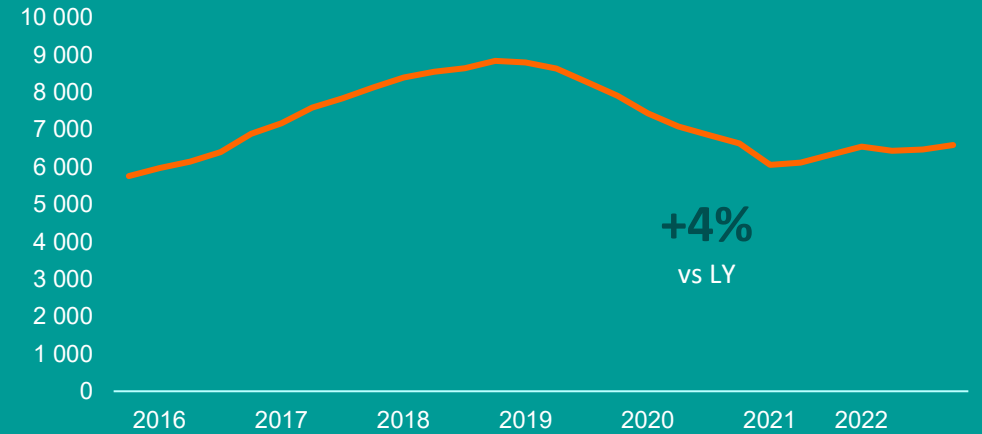


Resurs' loan book trend over time

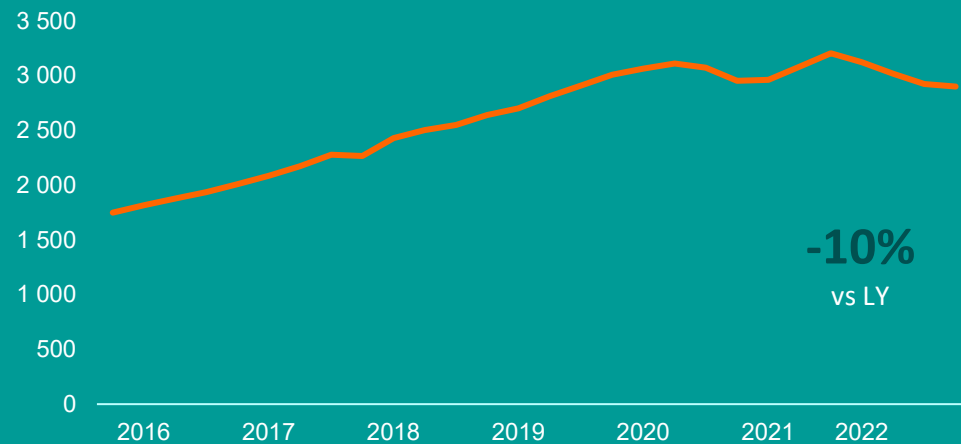
Sweden (mSEK)



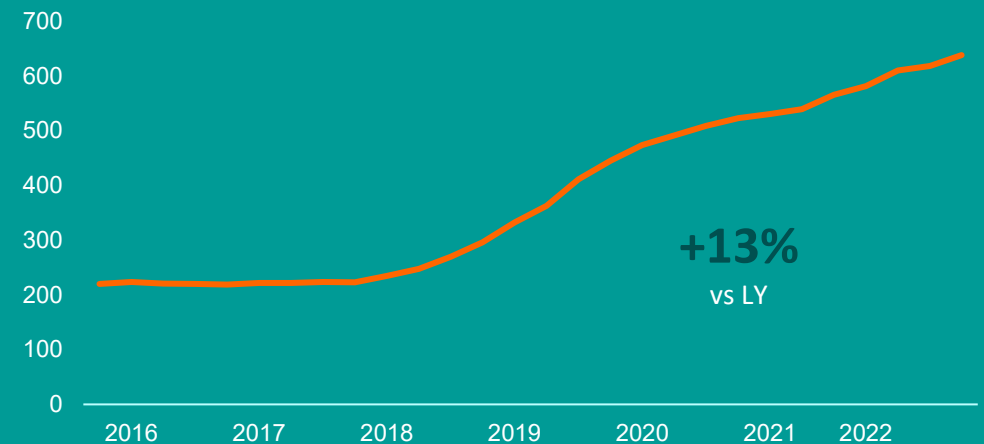
Norway (mNOK)



Denmark (mDKK)



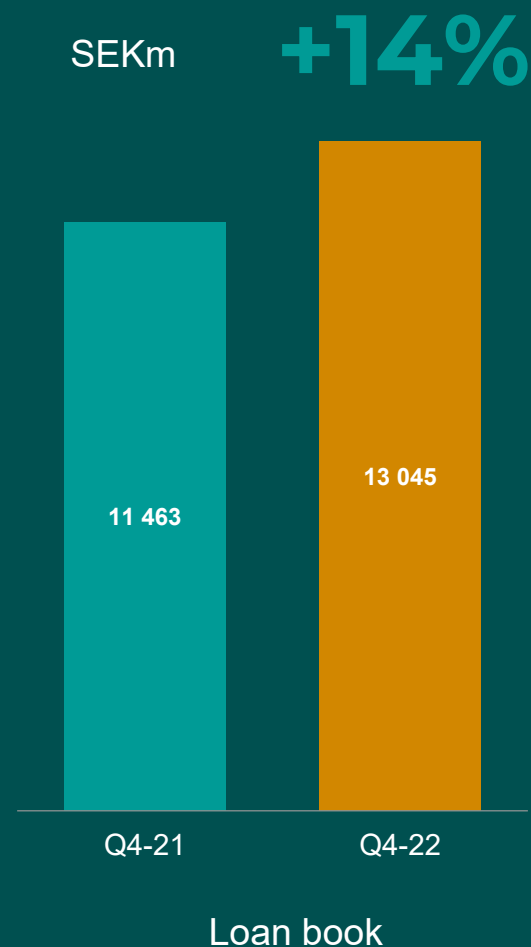
Finland (mEUR)



Payment Solutions

Strong growth and improved margin

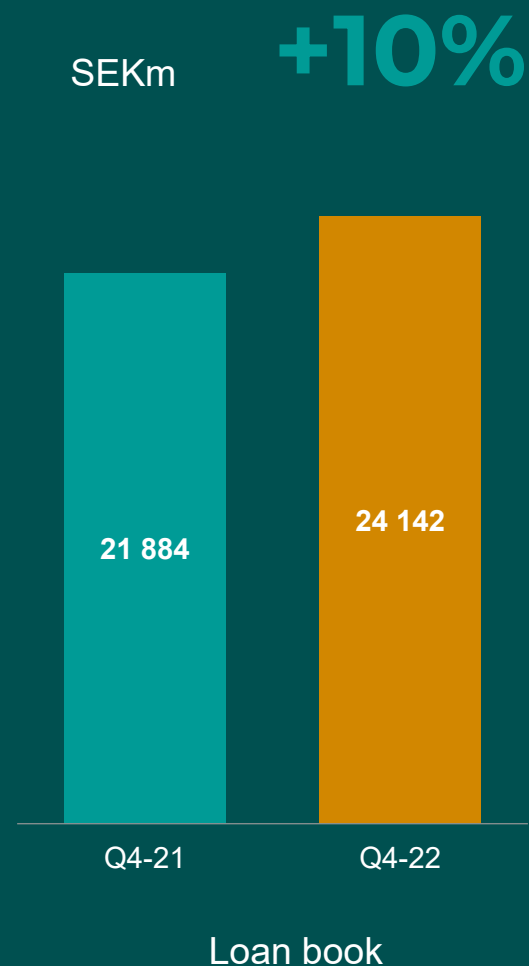
- Black Week and Christmas shopping contributed to strong growth.
- New collaboration agreement with JYSK in Sweden that covers all of their approximately 150 stores.
- The cluster investment yields results. Dental care an example; new collaboration with MyDentist.
- Credit cross sales continued to be good and a sales record during December.
- The factoring collaboration with Kompletta developed well.



Consumer Loans

Continued focus on profitability

- Overall, continued focus on strategy to increase sales growth from own channels.
- Lending record in Sweden during the fourth quarter.
- Focus on secured loans in Norway.
- Continued growth in Finland.
- Constant improvements in Denmark.



We are delivering towards our financial targets in 2022

ALL NUMBERS EXCLUDING ONE TIME EFFECTS AND NET FINANCIAL TRANSACTIONS

+8%

NET PROFIT GROWTH VS LY

-0.7%_{PTS}

IMPROVED C/I RATIO TO 41,3% VS LY 42,0%

1.07 SEK/SHARE

PROPOSED ADDITIONAL DIVIDEND FOR 2022.
IN TOTAL SEK 1.99 PER SHARE WHICH CORRESPONDS
TO 50% OF TOTAL PROFIT

16.5%

TOTAL CAPITAL RATIO ABOVE FINANCIAL TARGETS AND
REQUIREMENTS

Q4 2022 in figures

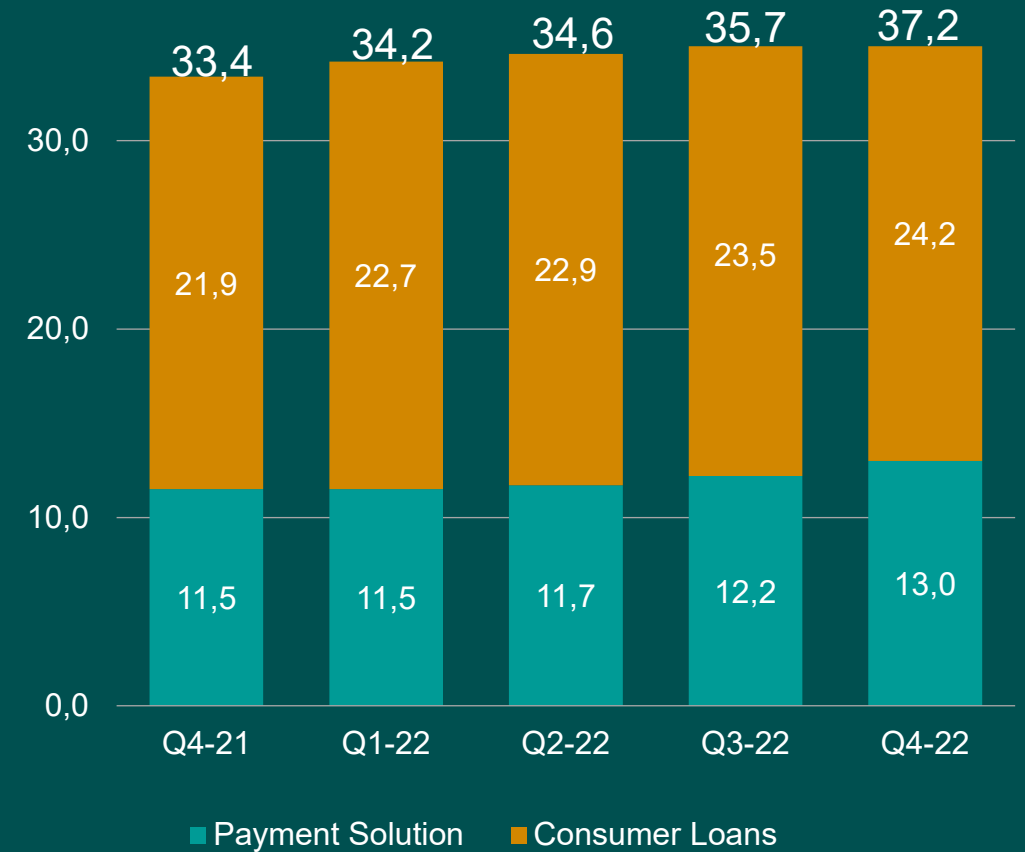
This presentation describes Resurs Holding's continuing operations (banking operations) excluding one-time effects in both reported figures and comparisons unless otherwise stated.

Loan book growth

- The loan book increased 12% vs last year and 8% in local currency
- The loan book increased 4% vs previous quarter and 3% in local currency
- Strong growth in both segments

SEK bn

+12%

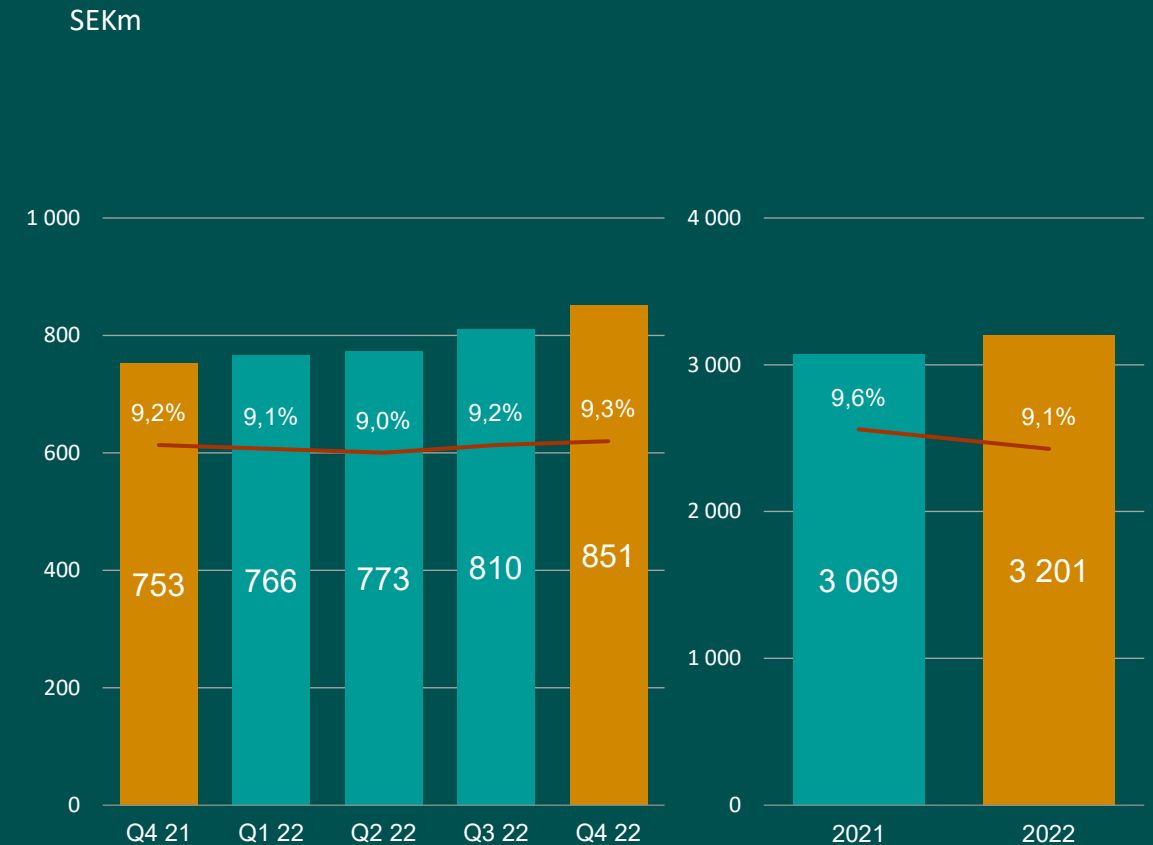


Improved operating income

- Improved net interest income mainly driven by price adjustments and increased volumes
- Operating Income +13% above Q4 LY
- Slightly improved NBI margin vs Q4 LY

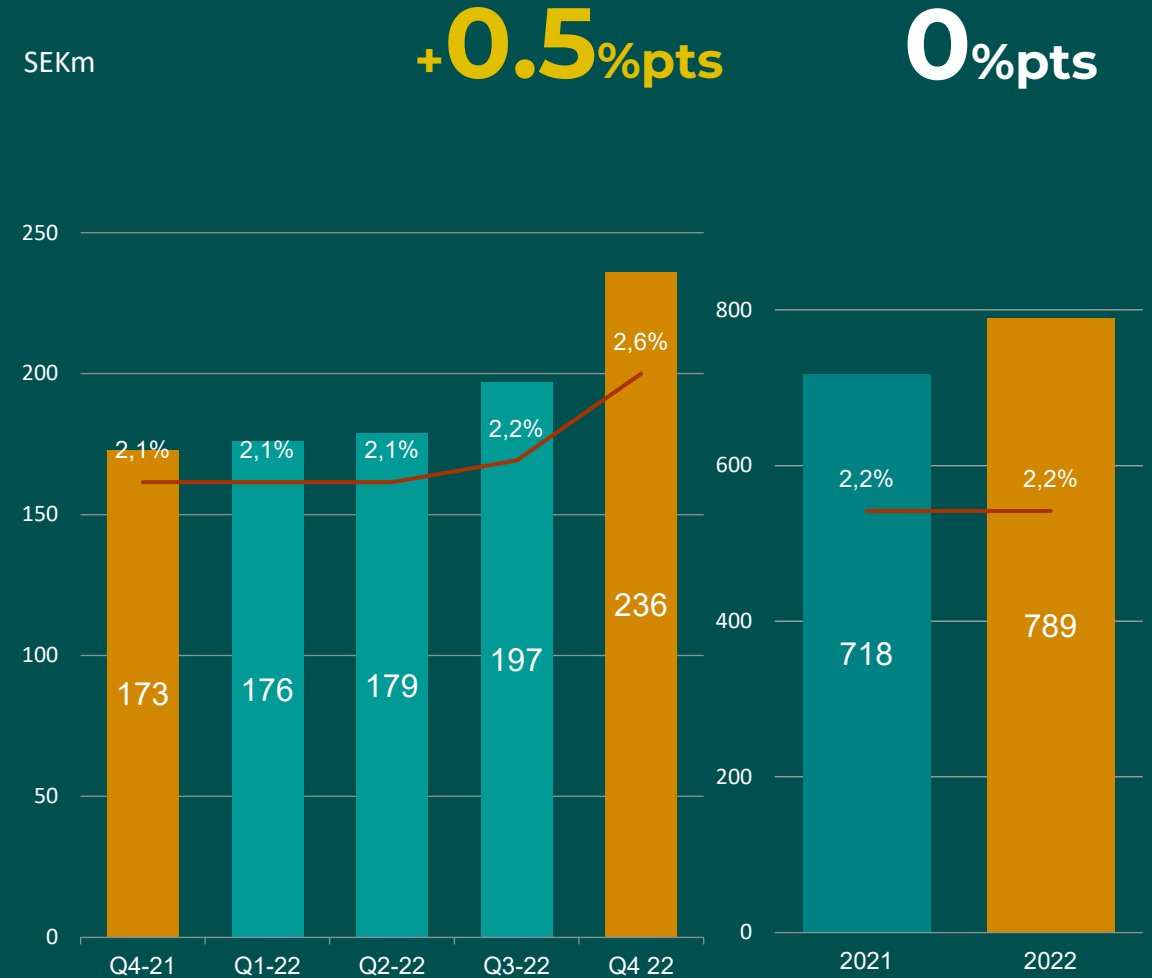
+13%

+4%



Credit losses in control

- Increased credit loss provisions during Q4 due to loan book growth and updated economic forecast as well as somewhat higher volumes with delayed payments
- Stable CoR in 2022 vs 2021



Payment Solutions

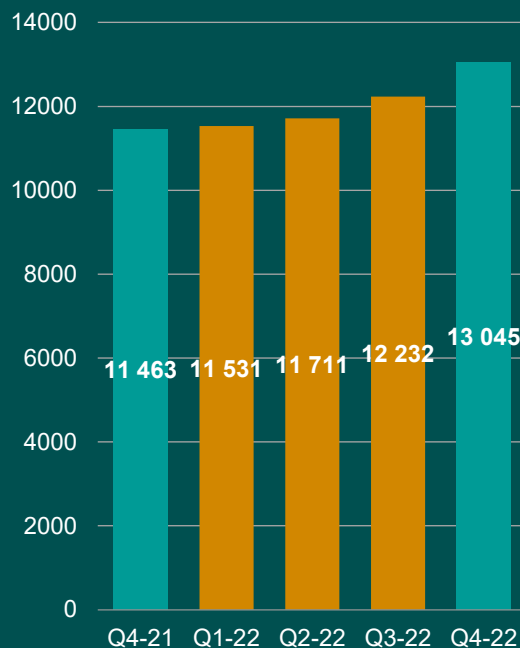
Loan book increased 14% vs LY and up 10% in constant currency.

Improved NBI margin vs LY and LQ thanks to price adjustments.

Increased Cost of Risk ratio and credit loss provisions following the loan book growth and somewhat higher volumes with delayed payments.

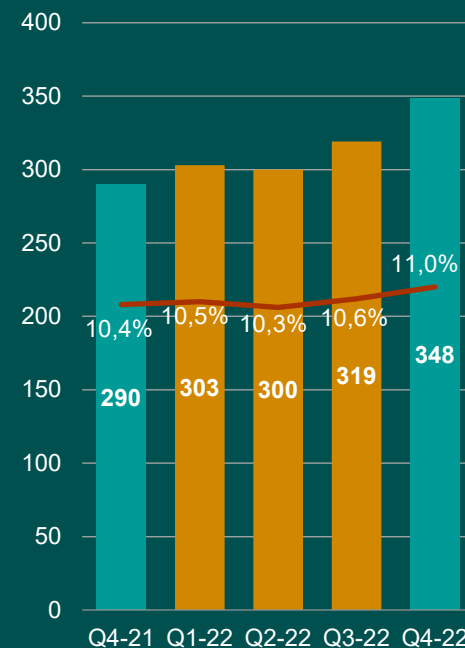
Loan Book

+14%



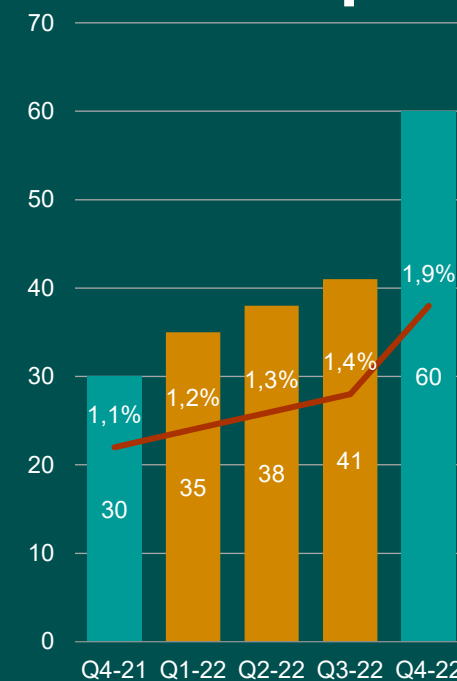
Operating income & NBI-margin

+0.6%-pts



Credit Losses & CoR-ratio

+0.8%-pts



Consumer Loans

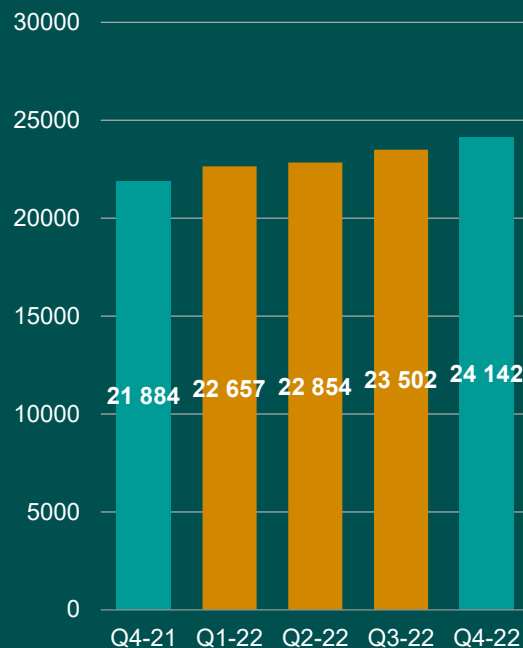
Loan book increased 10% vs LY and up 7% in constant currency

Decreased NBI margin vs LY mainly due to lower margins in Norway and Denmark

Increased Cost of Risk ratio and credit loss provisions following the loan book growth, updated economic forecast and somewhat higher volumes with delayed payments

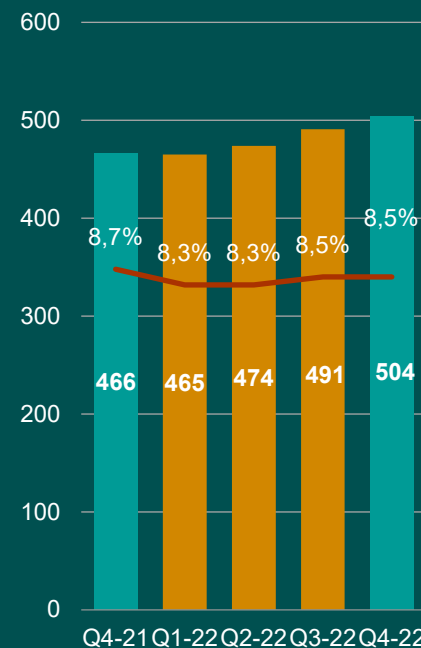
Loan Book

+10%



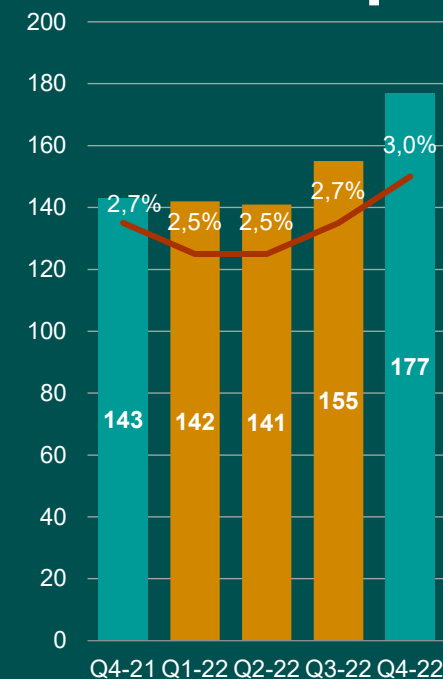
Operating income & NBI-margin

-0.2%-pts



Credit Losses & CoR-ratio

+0.3%-pts

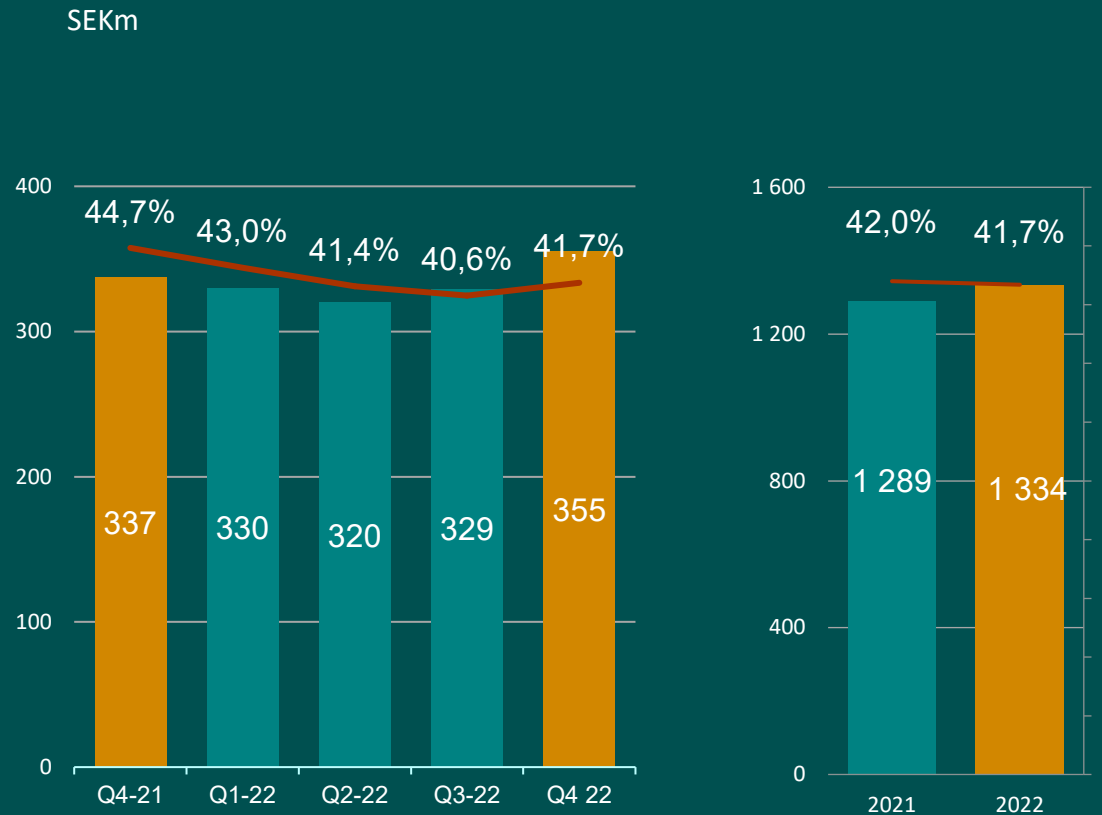


Operating expenses

- C/I ratio at 41.7%, improved with 3.0%pts compared with Q4 LY.
- Operating expenses increased vs LY but not as much as operating income, resulting in the improved C/I ratio.
- The ongoing transformation will improve the C/I ratio further in the mid-term.

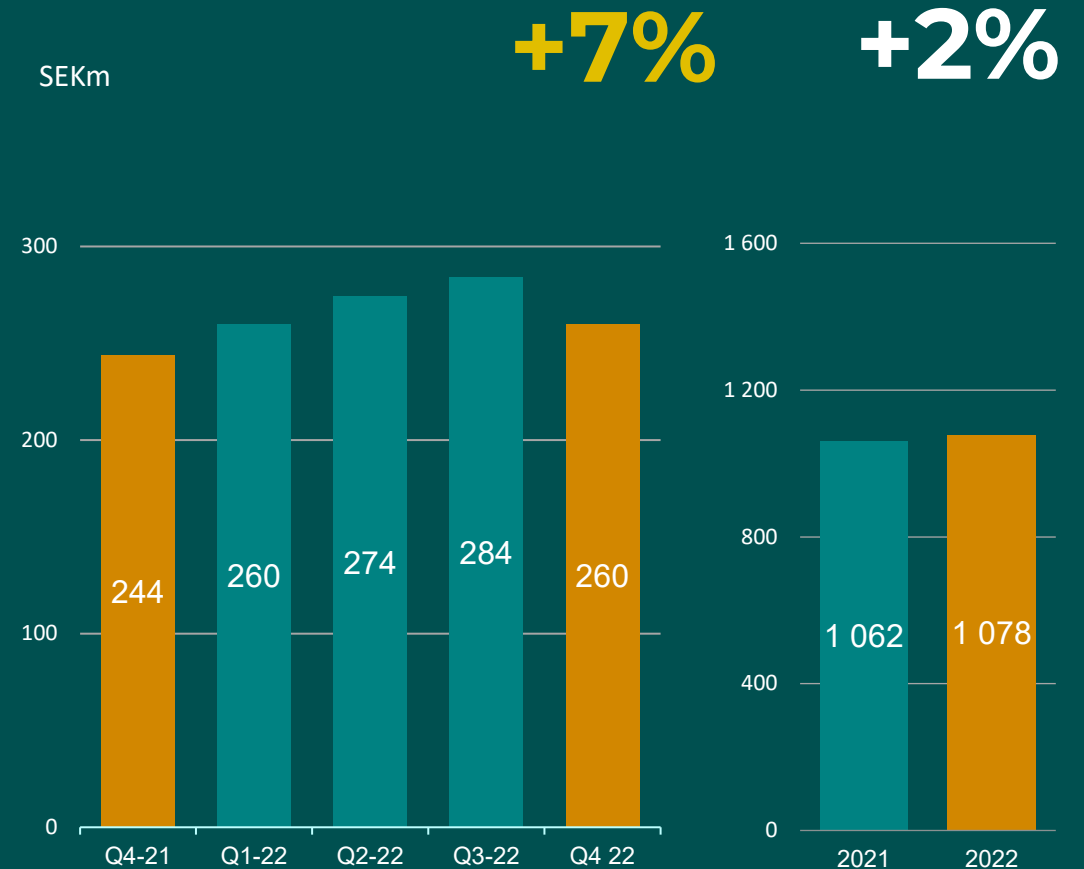
-3.0%pts

-0.3%pts



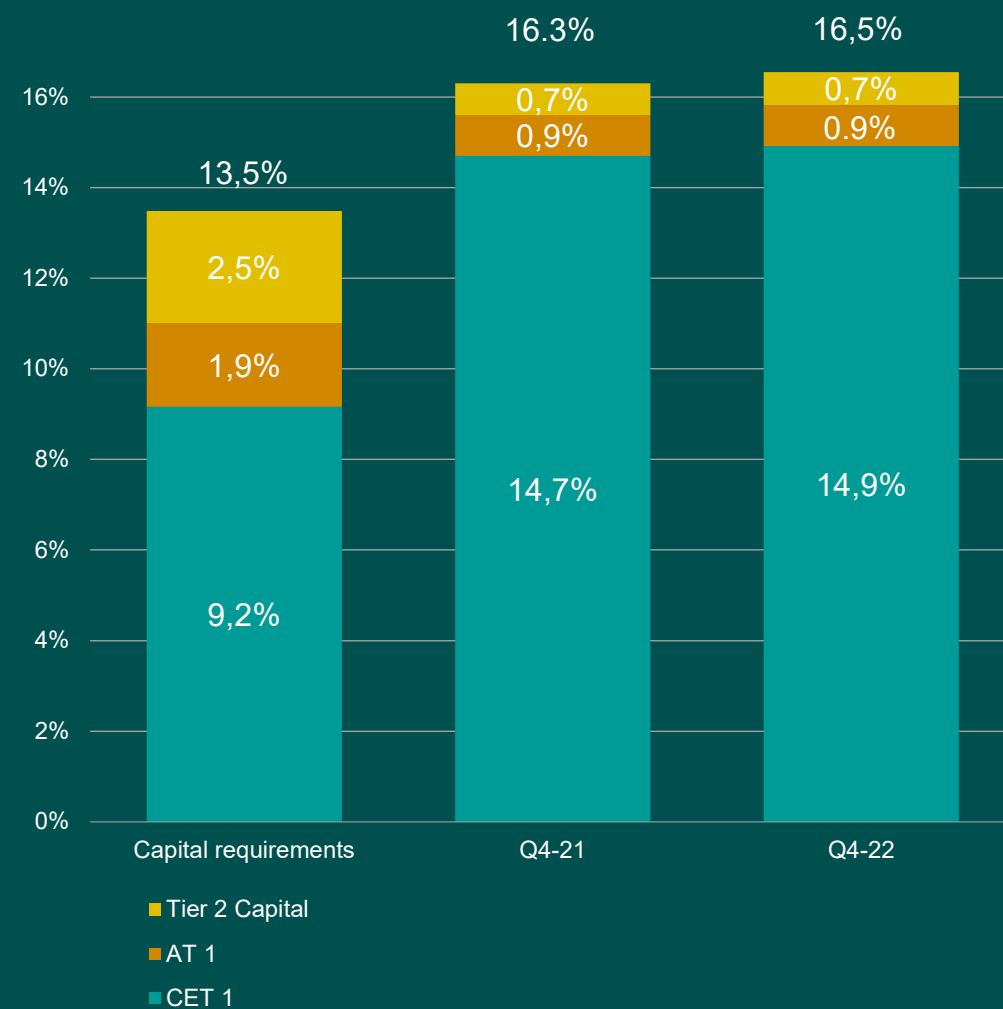
Operating profit

- Q4 operating profit up +7% vs LY thanks to the strong income growth
- Full year 2022 operating profit excl. one-offs up +2% vs LY
- Net profit growth excluding one-offs and net financial transactions +8% vs LY for full year 2022



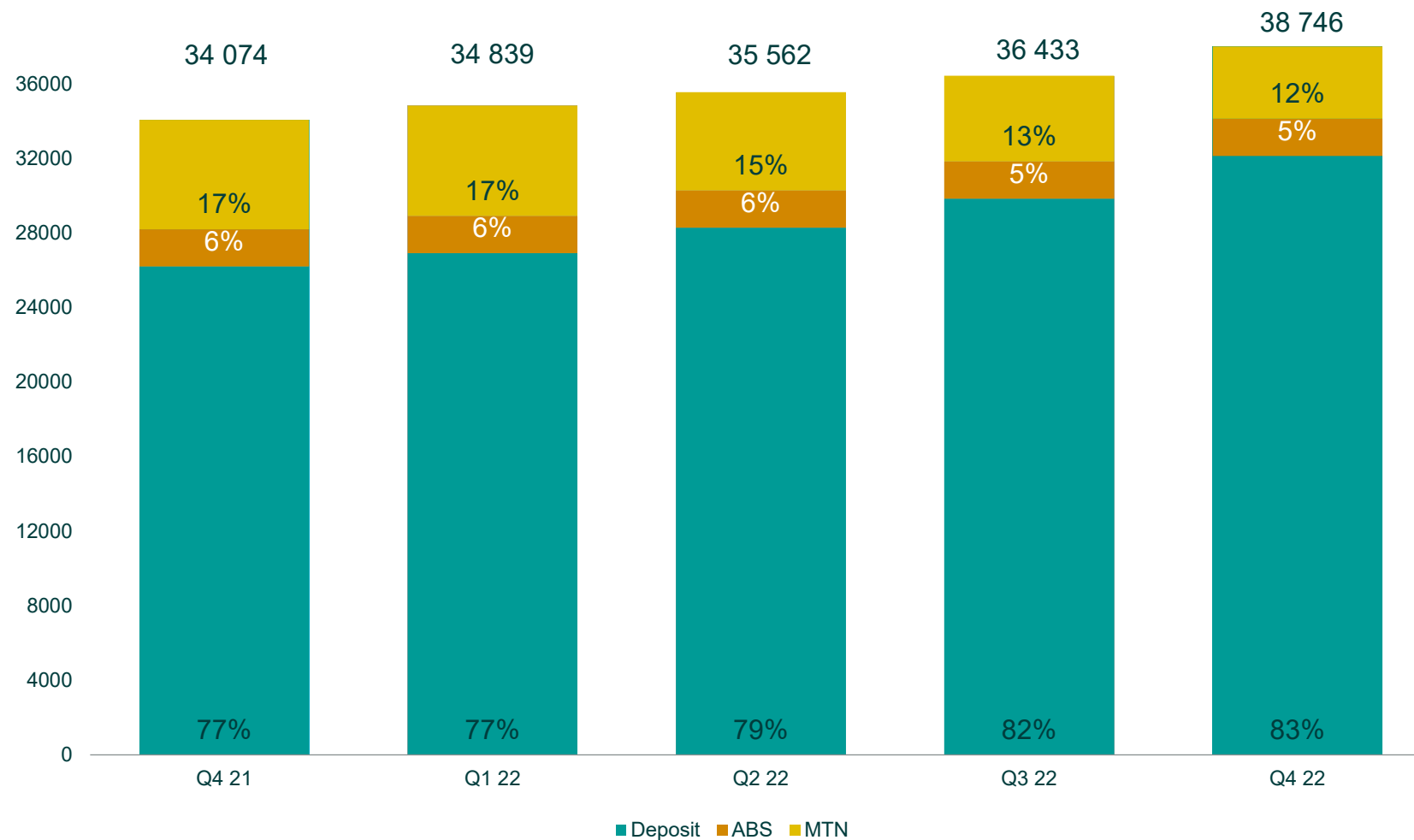
Strong capital position

- Strong CET1 and total capital ratios well above requirement and targets.
- Changed method for calculating capital requirement for operational risk.
- Additional capital requirements are expected.
- The Board has proposed a cash dividend of SEK 1.07 per share. Total dividends of SEK 1,99 per share in 2022.



Diversified funding

Funding (excl. equity) & Funding mix



- Continued strategy to maintain long-term diversified financing and actively work with various sources.
- Liquidity remained very strong with LCR 276% in the consolidated situation.

Coming period

- Continued focus on **profitable growth**
- Exciting **new partnerships** all over the Nordics
- **Strengthen B2B position**
- Continue the development and roll-out of our cloud-based **Core banking system**
- Close monitoring of the **economic development** in these turbulent times
- Proposed **cash dividend of SEK 1,07** per share to be resolved by board by AGM 26 April 2023
- We have a **strong** and **stable** financial position - even with turbulence in the world