Q2 2023

Resurs

ResursHolding

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Chief Executive Officer

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& Head of IR

Summary Q2 2023

ALL FINANCIAL NUMBERS EXCLUDING ONE TIME EFFECTS

+15%

LENDING GROWTH

9.0%

STABLE NBI MARGIN

0.2%PTS

IMPROVED C/I RATIO VS LY TO 41,2%

+13%

EARNINGS BEFORE CREDIT LOSSES

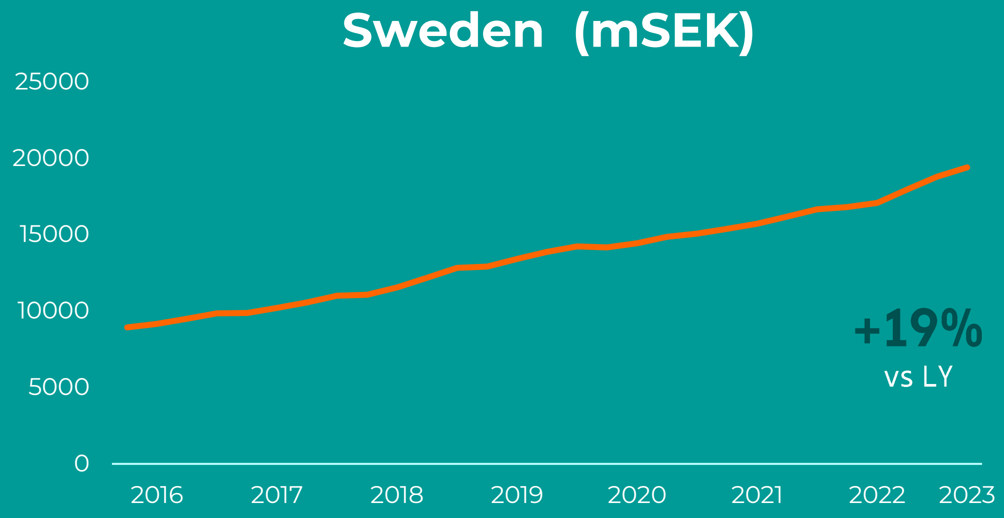
2.8%

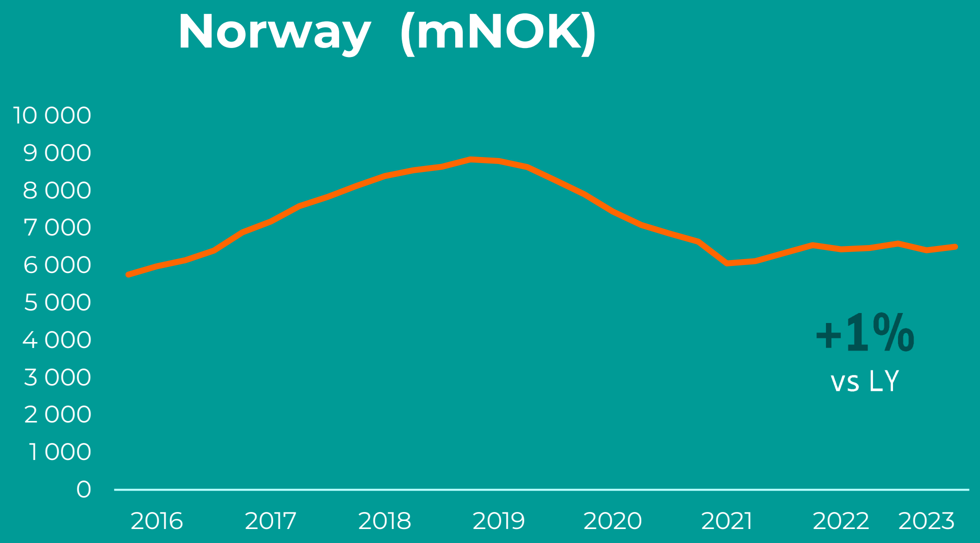
IMPROVED COST OF RISK-RATIO VS LAST QUARTER

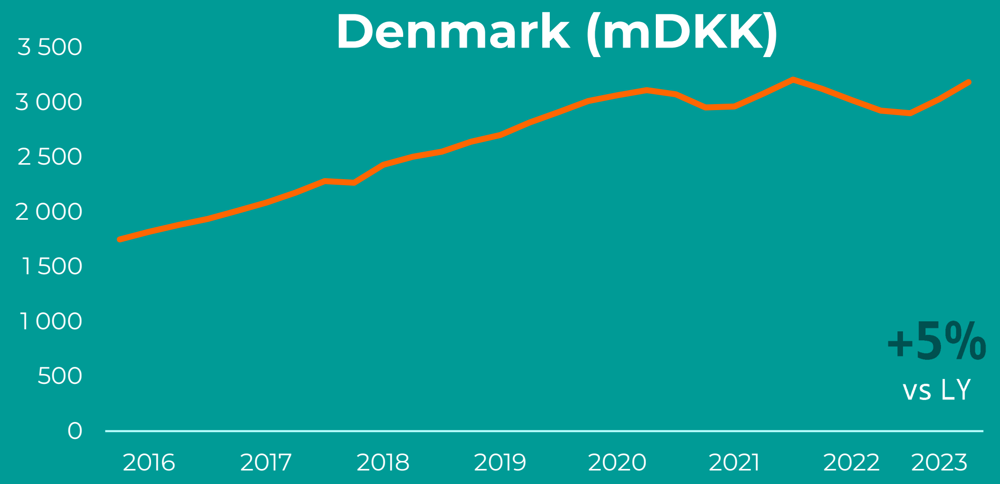
0.91SEK/SHARE

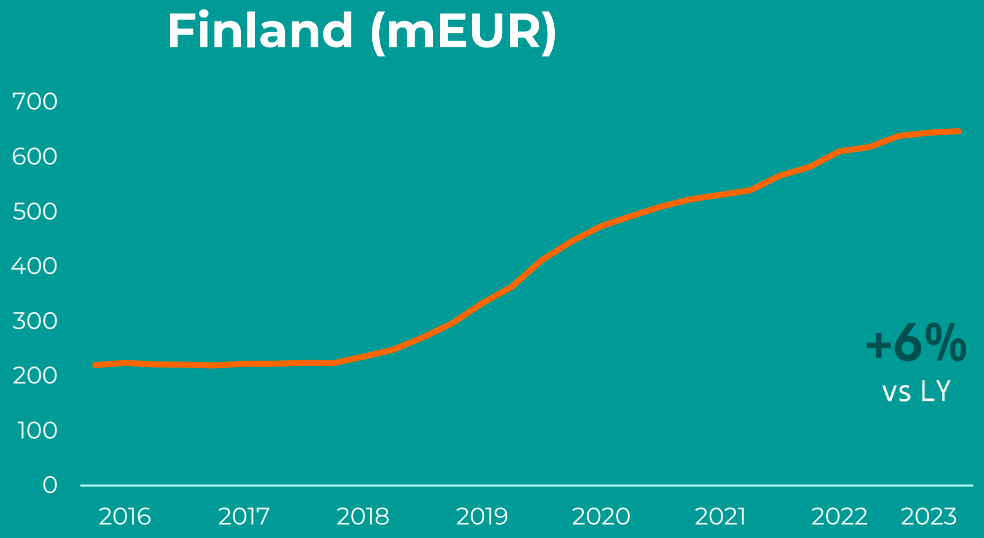
HALF-YEAR DIVIDEND BY THE BOARD TO BE PROPOSED BY THE BOARD

Resurs' loan book trend over time





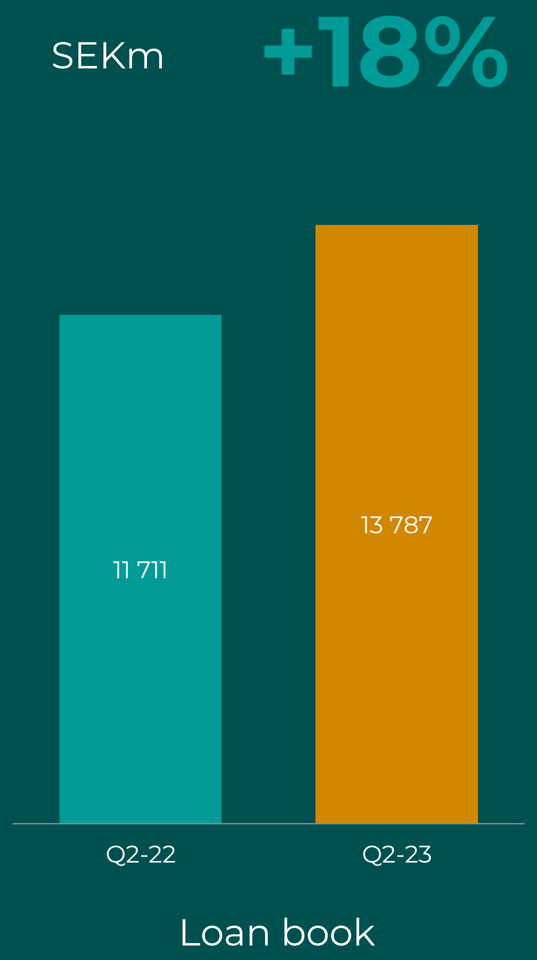




Payment Solutions

Continued high pace in Q2

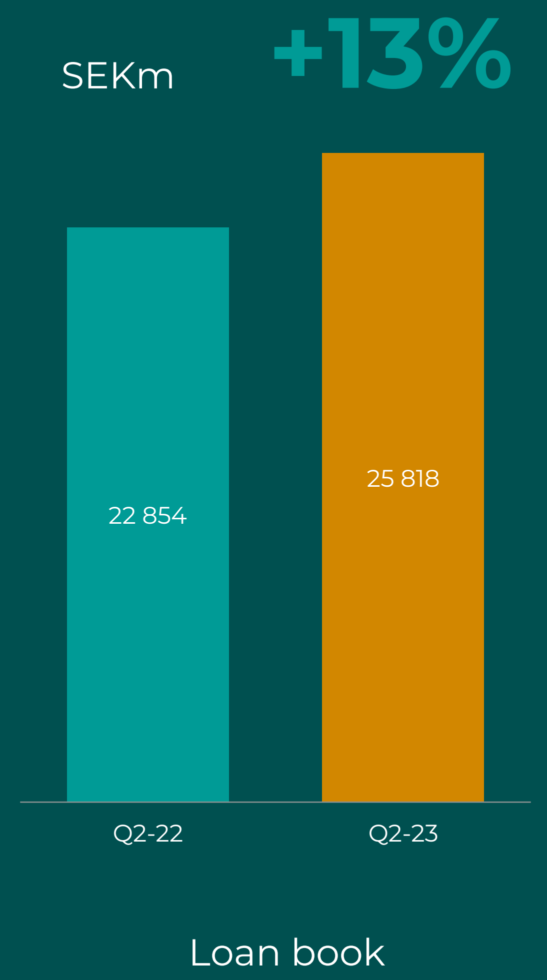
- Lending to the public increased with 18 percent.
- Continued work on adjusting prices to compensate for the higher financing costs continued.
- The agreement with NetOnNet was extended.
- Euronics chose to start cooperation for a total of 75 stores in Sweden.
- Together with Resurs, Evify can now offer its customers car charging box solutions with partial payment.
- Growth continues for Resurs Cards with strong margins



Consumer Loans

Stable margins and good loan book growth

- Lending to the public increased by 13%.
- Continued price adjustments on existing loan book to protect margins and increased funding costs
- Adjustments in credit risk models and pricing on new sales as mitigation of continued uncertainty
- Highest growth in Sweden and Finland due to strong demand, Denmark is back on track and delivering stable growth
- Secured mortgage lending portfolio in Norway reached an important milestone
- Selective growth going forward, prioritizing profitability over volume growth



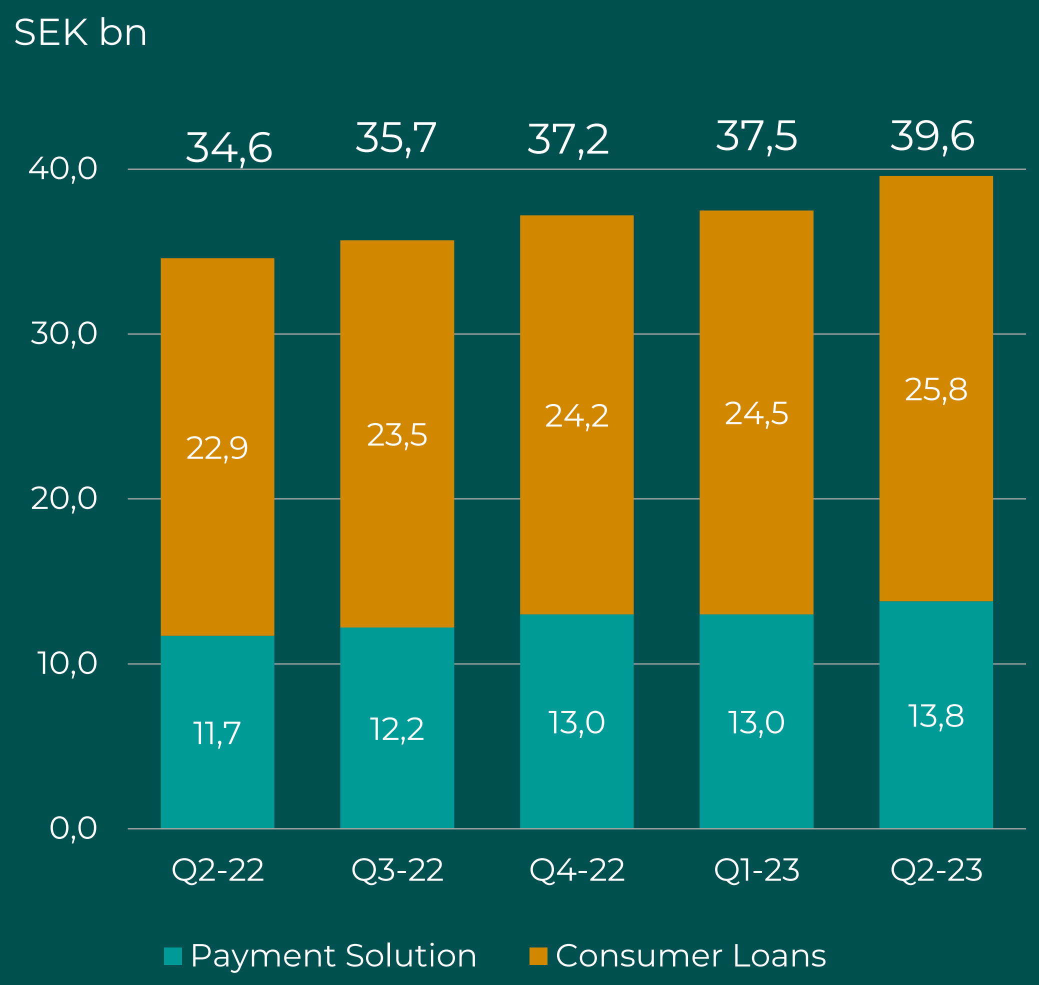
Q2 2023 in figures

This presentation describes Resurs Holding's operations excluding one-time effects unless stated

Loan book growth

- The loan book increased 15% vs last year and 12% in local currency
- Growth in both segments both vs last year and last quarter
- Lower growth expected coming quarter

+15%



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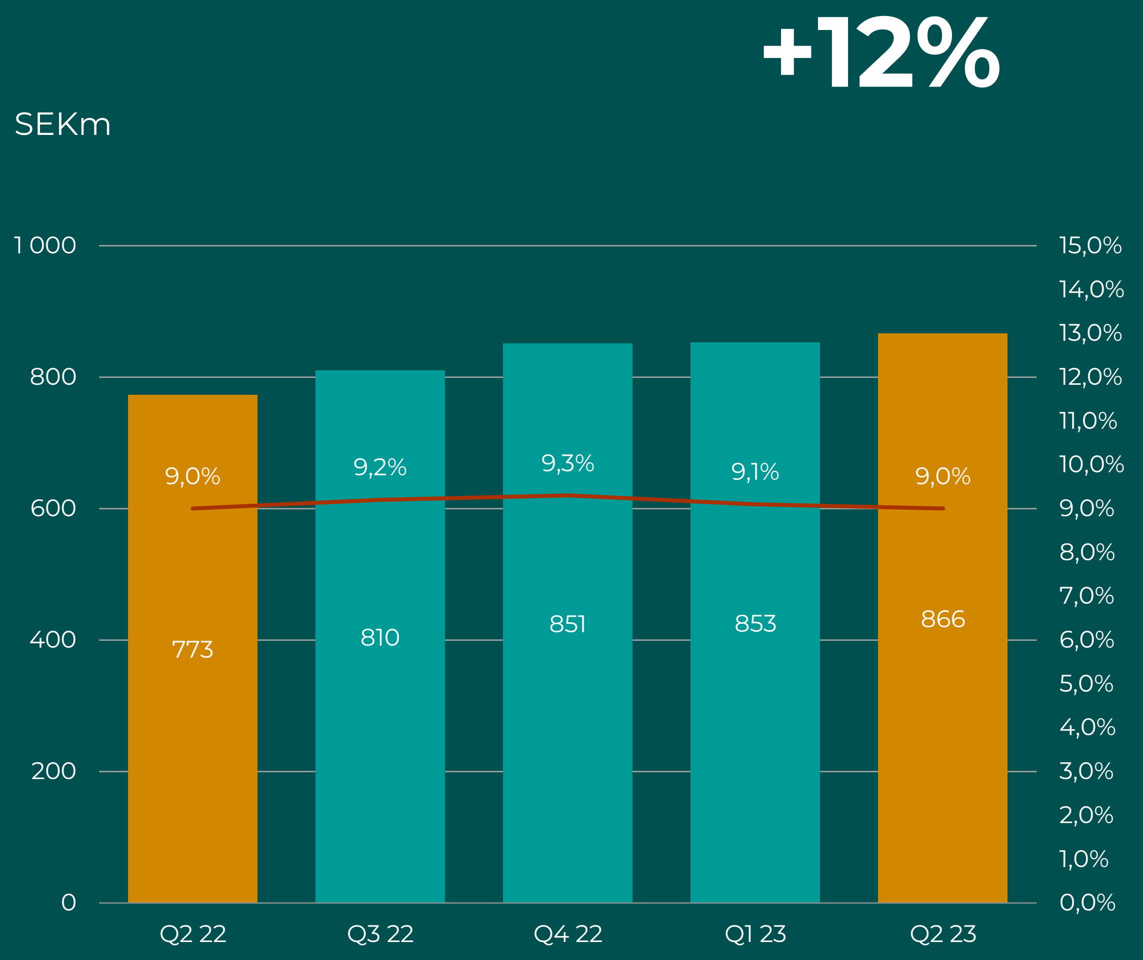
Improved operating income

- Improved operating income driven by increased volumes
- Operating Income +12% above Q2 LY
- NBI margin in line with Q2 LY



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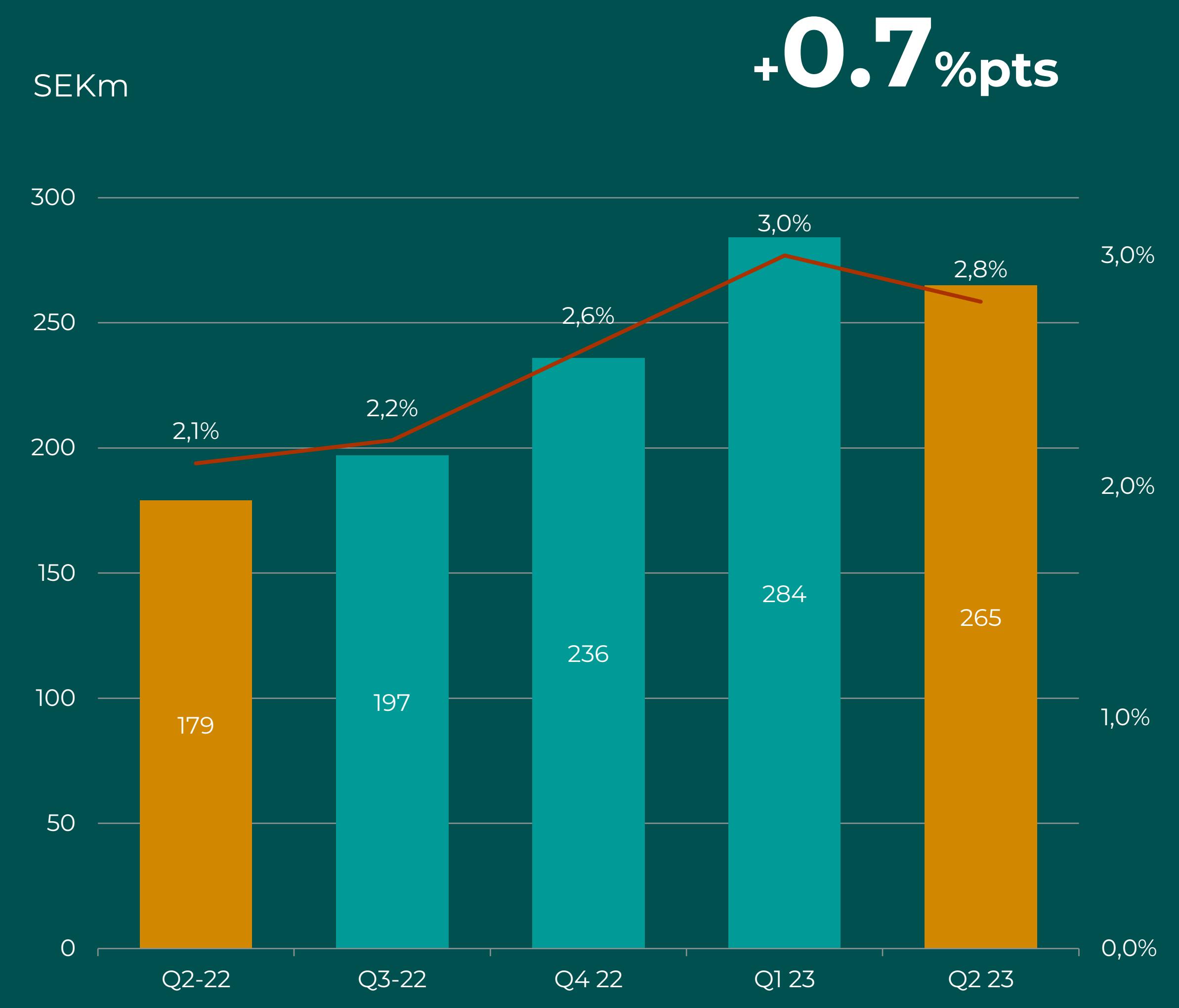
Improvement in credit losses from last quarter

- Credit losses have improved since last quarter driven by the positive trend with lower volumes of delayed payments continuing from the end of last quarter into Q2
- However, credit losses are still on an elevated level vs last year due to the macroeconomic development and we don't foresee a rapid improvement to previous levels in the short term



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Payment Solutions

Loan book increased 18% vs LY and up 15% in constant currency.

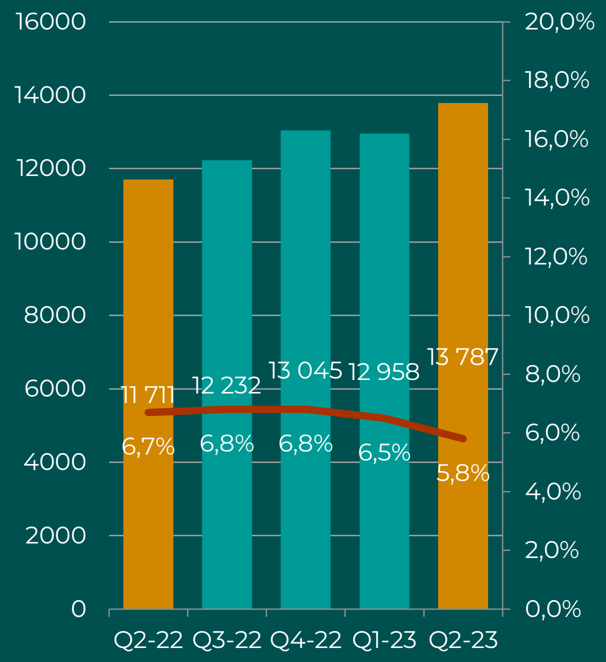
NBI margin -0.3 %pts below LY and -0.5 %pts below last Q due to increased funding costs. Ongoing initiatives to compensate for this.

Operating income increased vs. last year

Increased Cost of Risk ratio vs LY but improvement vs last Q

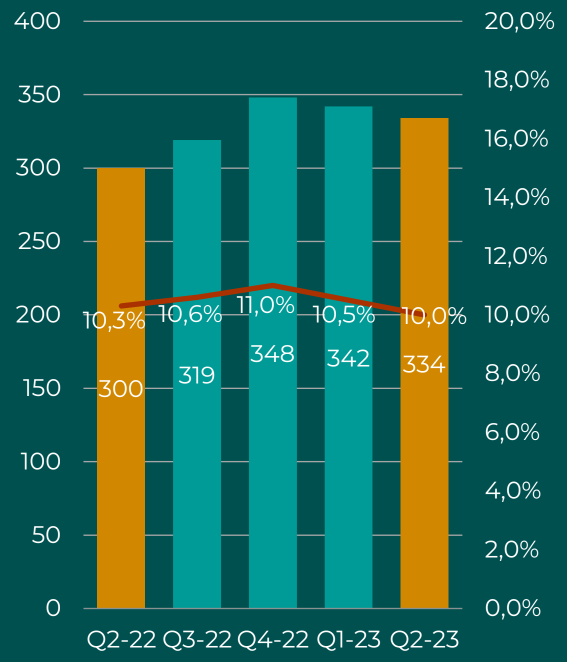
Loan Book & NIM

+18%



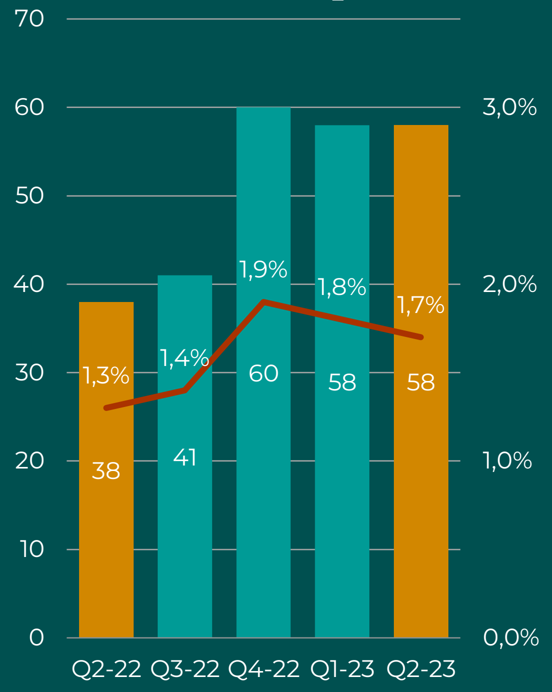
Operating income & NBI-margin

-0.3%pts



Credit Losses & CoR-ratio

+0.4%pts



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Consumer Loans

Loan book increased 13% vs LY and 10% in constant currency

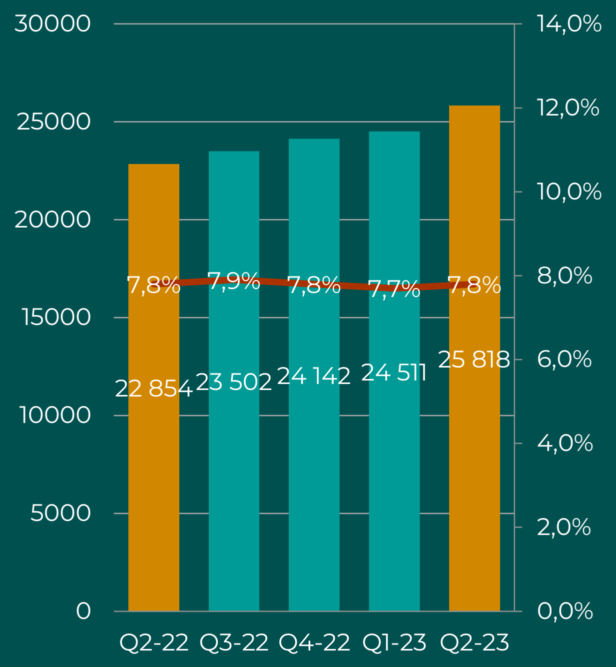
Increased NBI margin vs LY by 0.2%pts and by 0.1%pts vs last Q

Operating income increased vs both last year and last Q

Increased Cost of Risk ratio and credit loss provisions vs last year but improved vs last Q

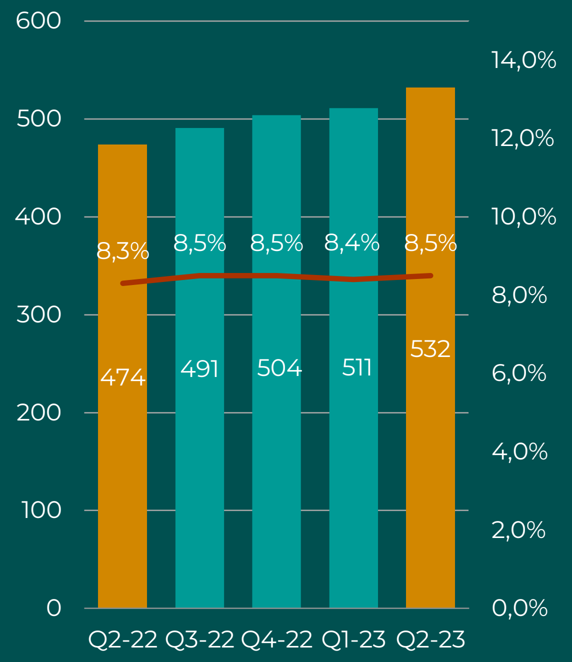
Loan Book & NIM

+13%



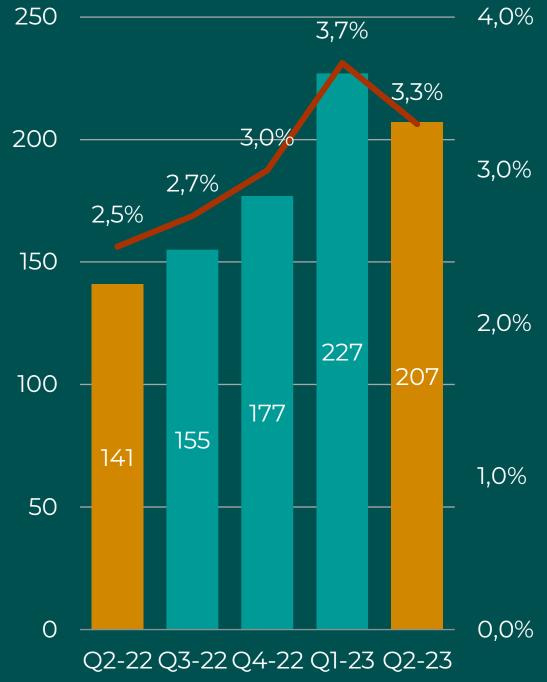
Operating income & NBI-margin

+0.2%pts



Credit Losses & CoR-ratio

+0.8%pts



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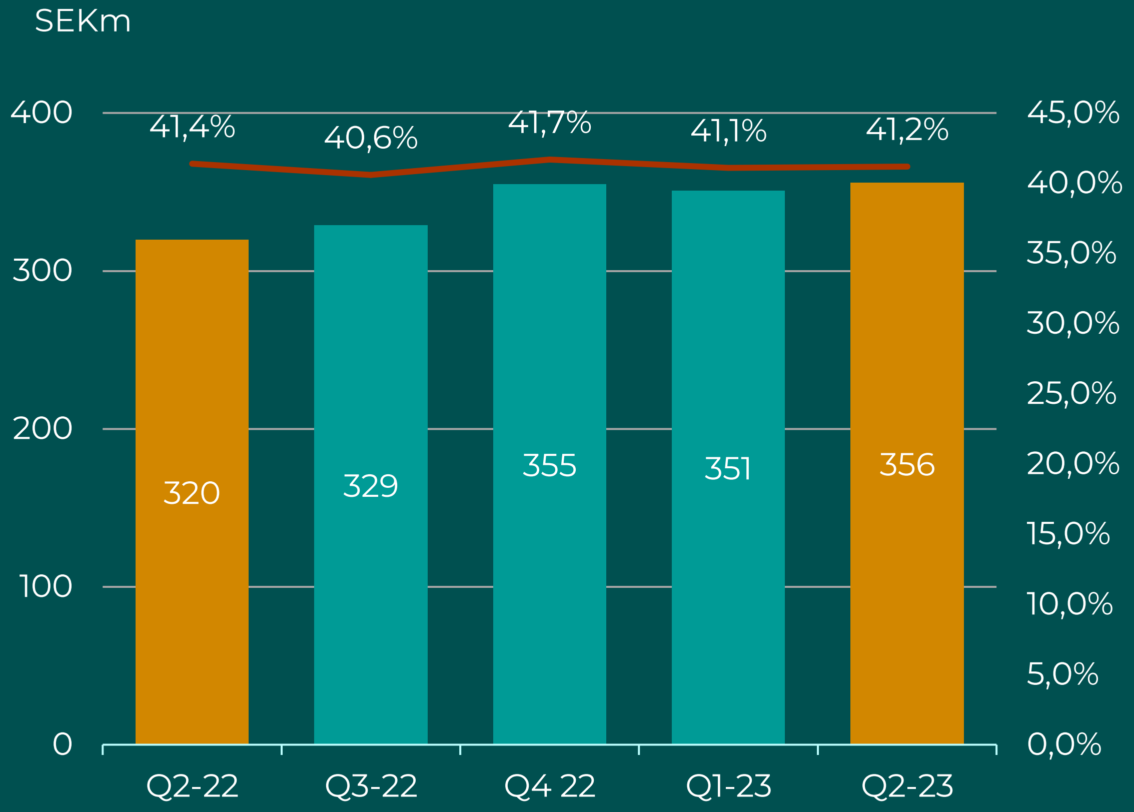
Operating expenses

- C/I ratio at 41.2%, improved with 0.2%pts compared with Q2 LY
- Operating expenses increased vs LY but less than the increase of operating income, resulting in the improved C/I ratio

-0.2%pts



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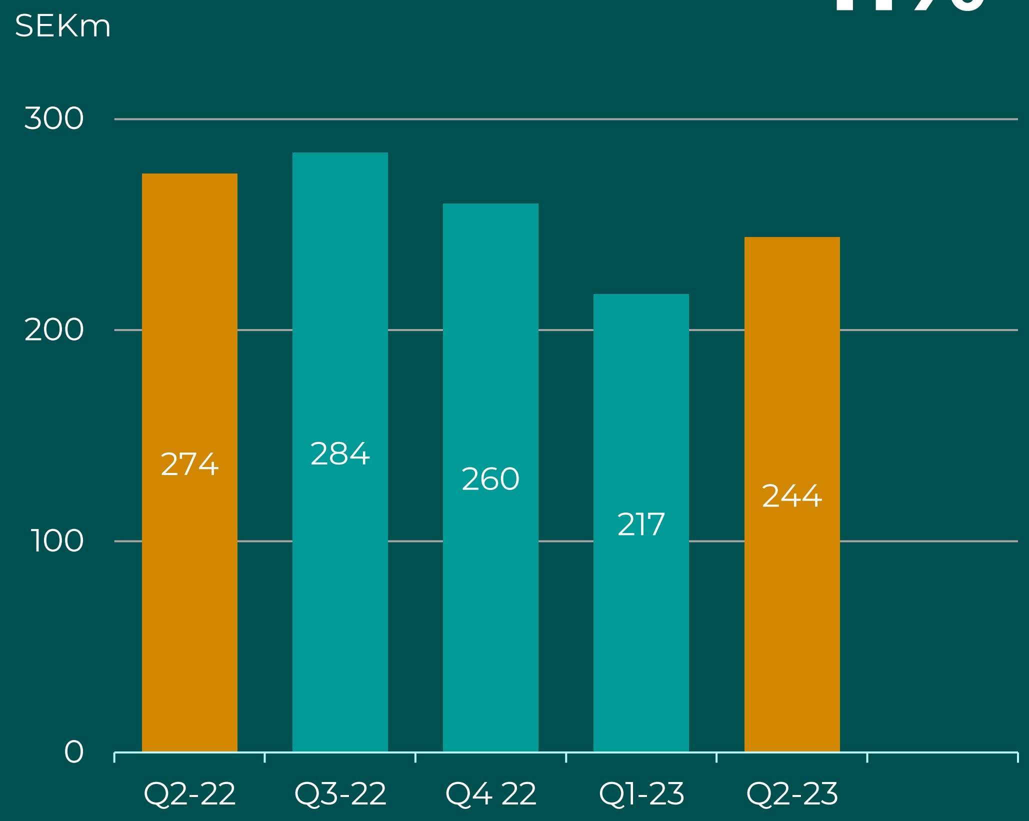
Operating profit

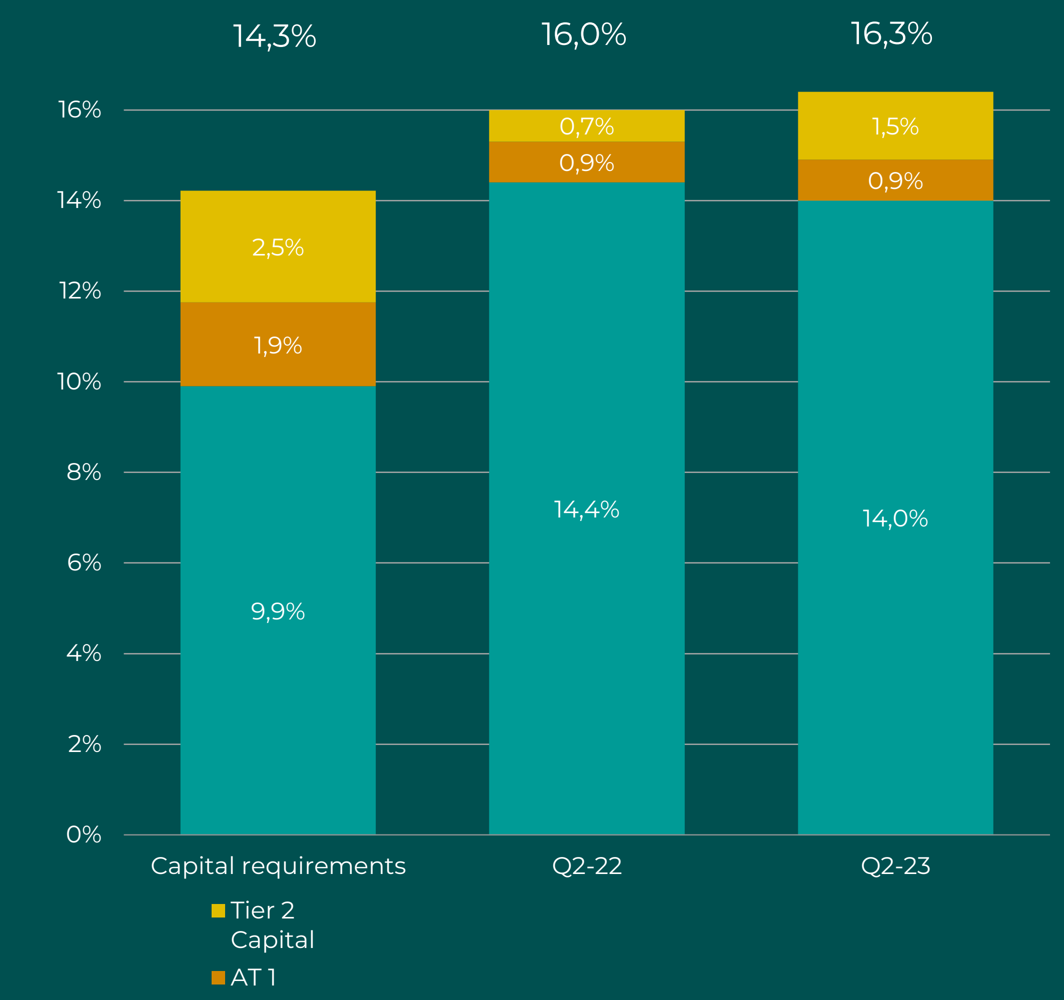
- Earnings before credit losses up 13% vs LY following underlying increase in income in both segments and improved cost efficiency
- Q2 operating profit down -11% vs LY due to increased credit losses
- Q2 operating profit up 12% vs LQ driven by increase in income and lower credit losses

-11%



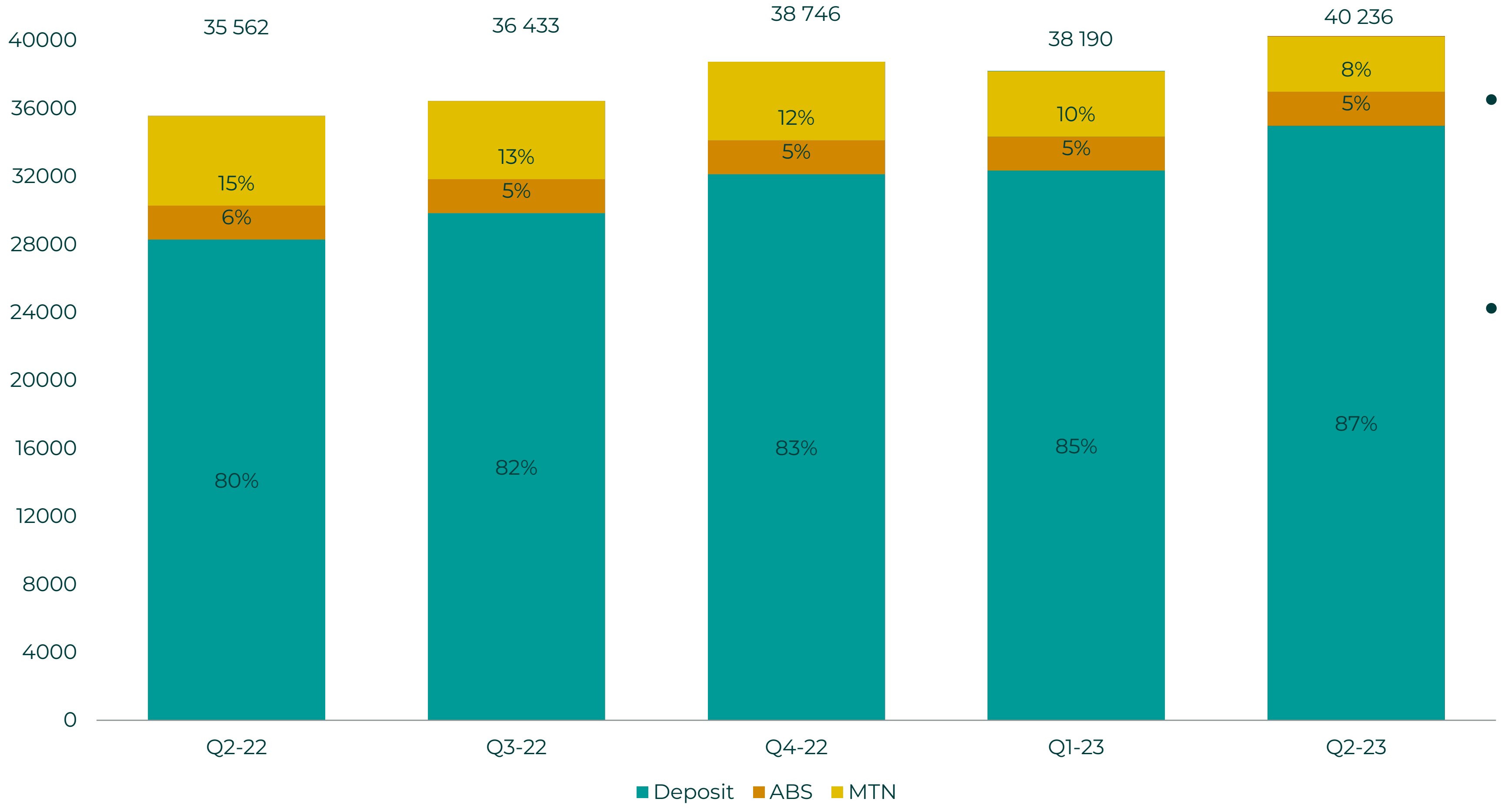
Stable capital position

- Strong CET1 and total capital ratios above requirement and targets
- The increase in capital ratio is mainly attributed to the issuance of a 300 MSEK Tier 2 bond in March and the change of calculation method for operational risk
- The Board has proposed a cash dividend of 0.91 SEK/share which corresponds to 50% of net profit in H1-23
- On June 22nd, Resurs received notice from the Swedish FSA on Pillar 2 guidance, with the decision of an extra capital requirement of 0 percent



Stable funding

Funding (excl. equity) & Funding mix



- More than 95% of our deposits are covered by the governmental deposit guarantee
- Liquidity remained very strong with LCR 245% in the consolidated situation

Coming period

- Continued focus on pricing, monitoring the policy rates development and ensuring **profitable growth**
- Close monitoring of the **economic development** in these turbulent times to secure continuous high credit quality in our new lending
- Exciting **new partnerships** all over the Nordics
- Continued development and roll-out of our cloud-based **Core banking system**
- **Strong** and **stable** financial position. The board intends to call a extraordinary general meeting to decide on the **dividend** in autumn 2023.
- Magnus Fredin will join as **new CEO**.