

Resurs Holding Interim report January–March 2026

1 January – 31 March 2026, compared with the same period last year*

- Lending to the public increased 2% and amounted to SEK 39,439 million (38,842).
- Operating income increased 1% and amounted to SEK 924 million (917).
- C/I before credit losses was 52.5% (84.8%, and excluding items affecting comparability 49.2%).
- The credit loss ratio decreased to 2.5% (3.4%).
- Operating profit increased to SEK 191 million (-199, and excluding items affecting comparability 128).
- The Total Capital Ratio increased and amounted to 19.3% (17.5%).
- The Common Equity Tier 1 ratio increased and amounted to 15.8% (15.1%).

Significant events during the first quarter

Resurs entered into strategic partnership with Kustom – to offer a checkout solution based on Kustom’s leading infrastructure

A key part of Resurs’ ongoing strategic repositioning is to strengthen its position within retail finance, which lies at the core of the company’s business. Through the partnership with Kustom, Resurs can now accelerate this strategic development by offering a checkout solution to its merchants, built on Kustom’s market-leading infrastructure. The deal was signed the 24th of March with closure 7th of April.

*Certain performance measures provided in this report have not been prepared in accordance with IFRS or the capital adequacy rules, meaning that they are alternative performance measures. Calculations and reconciliation of these performance measures against information in the financial statements are provided on the website under “Financial reports.” Definitions of performance measures are provided on the website. In this section, changes and comparative figures refer to the same period in the preceding year. This applies to all sections of text in this interim report, profit/loss items and cash flow that are compared with the same period in the preceding year, except for Financial position, where the comparative figures are from December 31, 2025.

Resurs in brief

Resurs Holding AB is a financial holding company. Operating activities are conducted in the wholly owned subsidiary Resurs Bank AB and its subsidiaries. Operations are primarily consumer-oriented and are licensed by Finansinspektionen. Resurs Bank AB conducts banking operations in the Nordic countries. Operations in Finland are conducted through branch office Resurs Bank AB Suomen sivuliike (Helsinki), in Denmark through branch office Resurs Bank filial af Resurs Bank (Brøndby) and in Norway through branch office Resurs Bank AB NUF (Oslo). Consumer lending is subdivided into retail finance loans, consumer loans and credit card with Mastercard function. Retail finance loans are offered to finance both traditional in-store purchases and online purchases. Lending to businesses includes corporate loans, inventory financing, invoice factoring and invoice discounting. In addition, Resurs offers deposits in the Nordic region as well as deposits via cross-border operations in Germany, the Netherlands, Spain and Ireland.

Payment Solutions

The Payment Solutions business segment comprises the business areas Retail Finance, Cards and SME Finance. Within Retail Finance, Resurs is a leading omnichannel partner for finance, payment and loyalty solutions in the Nordic region, for both private customers and businesses. Cards includes both the Resurs credit card and cards that enable retail finance partners to promote their own brands. The SME Finance area primarily focuses on corporate loans, inventory financing, invoice factoring and invoice discounting for small and mid-sized companies. Lending in Payments Solutions amounted to SEK 17.3 billion (16.6) at the end of the first quarter of 2026.

Consumer Loans

The Consumer Loans business segment offers unsecured consumer loans. A consumer loan is normally used to finance larger purchases and investments. Consumer Loans also helps consumers to consolidate their loans, in order to reduce their monthly payments and/or interest expense. Lending in Consumer Loans amounted to SEK 22.2 billion (22.2) at the end of the first quarter of 2026.

Selection of merchants in Payment Solutions:



Employees

The number of full-time equivalent employees within the Group amounted to 788 as of 31 March 2026, an increase of 29 compared with 31 December 2025. Compared with Q1 2025, the number of full-time equivalent employees increased by 70. This increase was primarily driven by additional hires within Engineering and Product & Credit.

Risk and Capital management

The Group's ability to manage risks and conduct effective capital planning is fundamental to its profitability. The business faces various forms of risk including business risks/strategic risks, 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 annually. The Board and CEO are ultimately responsible for risk management. A more detailed description of the bank's risks, liquidity and capital management is presented in the most recent annual report.

Statement by the CEO

The escalation of the conflict in the Middle East is a humanitarian concern and has increased geopolitical uncertainty, leading to higher volatility in global financial markets. At this stage, the longer-term effects on the global economy and capital markets remain uncertain. For Resurs, there has so far been no material impact on operations, customers, or credit quality. However, we continue to see a somewhat cautious consumer behavior in the market, with variations across different segments, which is impacting sales for merchants in the affected sectors. The development will continue to be closely monitored.

Strategic partnership with Kustom will strengthen our Retail Finance position. A key part of our ongoing journey to build Resurs for the future is to strengthen the position within retail finance, which lies at the core of our business. I was therefore very pleased to announce the partnership with Kustom at the end of the first quarter, which enables us to offer a checkout solution to our merchants, built on Kustom's market leading infrastructure. Kustom is a company with strong innovative capabilities, and together I am convinced that we can create significant value for merchants across the Nordic region. Kustom's approximately 24,000 merchants will also gain access to Resurs' corporate financing products and payment solutions for business customers directly in the checkout. The partnership also includes an investment by Resurs in Kustom which has a minor impact on our capital measures in the first quarter.

Demand for our corporate offerings remained strong during the quarter. We launched our corporate retail finance offering in the Nordic market together with Power and signed several new B2B and B2C partnerships, further expanding our retail finance footprint and ecosystem. In parallel, within SME Finance, we introduced the "Företagsbanken" concept, reflecting our ambition to deepen customer relationships and

further strengthen our long-term position in the corporate segment.

As in 2025 we are maintaining our long-term investment agenda to strengthen the competitiveness of the company. During the quarter we have successfully completed the full phaseout of our Norwegian banking system. The decommissioning enables a more unified customer experience while also reducing technical complexity and cost. This creates important prerequisites for automated and efficient processes as we scale new products and digital solutions.

Stable financial quarter. Total lending amounted to SEK 39.4 billion, an increase of 2 per cent compared with last year. Payment Solutions grew by 4 per cent while the Consumer Loan book was stable. Operating profit for the quarter amounted to SEK 191 million, an increase of 50 per cent year on year (excluding items affecting comparability). The improvement was mainly driven by lower credit losses, supported by improved payment patterns. Our assessment is that the austerity measures implemented at the start of 2024 continue to serve us well.

We also maintain a strong financial position, with a Total Capital ratio at 31 March 2026 of 19.3 per cent, well above the regulatory requirement of 14.1 per cent.

We focus to deliver on our strategic plan. Together with our owners, employees and partners, we remain firmly focused on building a robust and competitive Resurs for the future. As we have entered 2026, I am pleased to see that we continue to deliver value, stability and profitable growth.

Magnus Fredin
CEO Resurs Holding

Key ratios*

SEKm unless otherwise specified	Jan-Mar 2026	Jan-Mar 2025	Jan-Dec 2025
Operating profit	191	-199	366
Net profit for the period	158	-117	328
Operating profit, excl. items affecting comparability	191	128	674
Net profit for the period, excl. items affecting comparability	158	99	530
Lending to the public	39,439	38,842	39,104
Credit loss ratio, %	2.5	3.4	3.0
C/I, %	52.5	84.8	58.3
Return on equity (ROE), %	7.8	-6.1	4.2
Return on equity, excl. intangible assets (RoTE), %	9.9	-8.2	5.5
Common Equity Tier 1 ratio, %	15.8	15.1	16.1
Total capital ratio, %	19.3	17.5	19.7
Average number of full-time employees	772	701	739

*See page 1

Group Results and Significant events

Items affecting comparability

Items affecting comparability are defined as income and expenses that are not expected to occur regularly.

2026

No items affecting comparability has occurred.

2025

In the first quarter of 2025, Resurs identified an impairment requirement of SEK 326 million for capitalised IT investments. This need of impairment was a consequence of the ongoing implementation of the new strategic direction and the rapid development in society.

In the fourth quarter of 2025, the Norwegian Tax Administration reassessed a previous decision and approved VAT-exempt invoicing for services from one of Resurs' suppliers. This resulted in the recovery of approximately SEK 19 million, previously charged to us due to the absence of VAT-liable operations in Norway.

Group Result, January–March 2026*

Operating income

The Group's operating income increased 1 per cent to SEK 924 million (917). Net interest income increased 2 per cent to SEK 783 million (770), interest income amounted to SEK 1,052 million (1,137) and interest expense to SEK 269 million (367).

Fee & commission income amounted to SEK 127 million (130) and fee & commission expenses to SEK 17 million (17), resulting in total net commission of SEK 111 million (113). Net income from financial transactions was SEK -14 million (-15). Other operating income, mainly comprising remuneration from lending operations, amounted to SEK 44 million (49). The NBI margin increased slightly to 9.4 per cent (9.3 per cent).

Cost and credit losses

Costs amounted to SEK 485 million (778). Last year was impacted by non-recurring items totalling SEK -326 million, driven by an impairment of previously capitalised IT investment. Excluding one time effects the total costs increased with 8 per cent compared with last year, mainly related to increased marketing spend and continued investments within product and engineering to realize our long term strategy. Viewed in relation to the operations' income, the cost level was 52.5 per cent (84.8 per cent, and excluding items affecting comparability 49.2 per cent).

Credit losses decreased and totalled SEK 247 million (338). The credit loss ratio was 2.5 per cent (3.4 per cent). Our assessment is that the austerity measures we implemented at the start of 2024 have served us well.

Profit

The reported operating profit amounted to SEK 191 million (-199, and excluding items affecting comparability 128). Cost for tax amounted to SEK 34 million (-82). Profit after tax increased and amounted to SEK 158 million (-117, and excluding items affecting comparability 99).

*See page 1

Significant events during the period

Resurs enters into strategic partnership with Kustom – to offer a checkout solution based on Kustom's leading infrastructure.

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After the end of the period

No significant events after end of the period.

Financial position on 31 March 2026

Comparative figures in this section refer to 31 December 2025 except for cash flow, where the comparative figure refers to the corresponding period last year.

The Group's financial position is strong and on 31 March 2026, the capital base amounted to SEK 6,823 million (6,753) in the consolidated situation, comprising the Parent Company, Resurs Holding, and the Resurs Bank Group.

The Total Capital ratio was 19.3 per cent (19.7 per cent) and the Common Equity Tier 1 ratio was 15.8 per cent (16.1 per cent). The regulatory capital requirement on 31 March 2026 amounted to 14.1 per cent for the Total Capital ratio and 9.8 per cent for the Common Equity Tier 1 ratio.

Lending to the public on 31 March 2026 amounted to SEK 39,439 million (39,104), an increase of 1 per cent. The distribution of lending on 31 March 2026 was as follows: Sweden 59 per cent, Norway 10 per cent, Finland 19 per cent and Denmark 12 per cent.

In addition to capital from shareholders and bond investors, the operations are financed by deposits from the public. The Group is working on various sources of financing in order to have diversified and cost-effective financing in place at any given time.

On 31 March 2026, deposits from the public totalled SEK 34,082 million (34,195). The bank has deposits in SEK, NOK and EUR. Financing through issued securities totalled SEK 6,080 million (6,030).

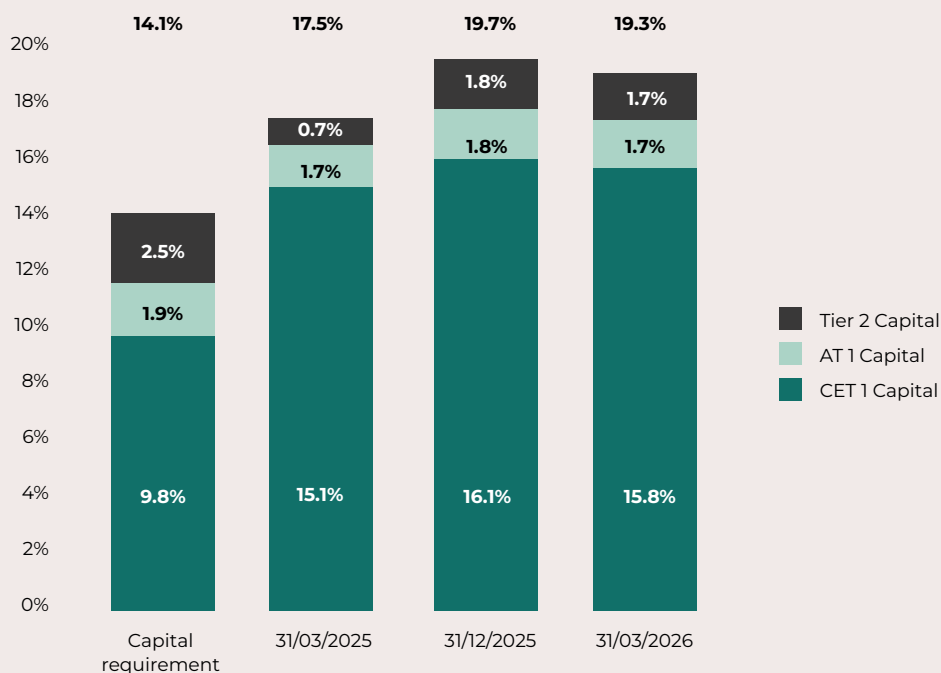
Liquidity remained healthy and the liquidity coverage ratio (LCR) was 305 per cent (278 per cent) in the consolidated situation. The minimum regulatory LCR is 100 per cent.

Cash and balances at central banks on 31 March 2026 amounted to SEK 1,743 million (2,515). Lending to credit institutions on 31 March 2026 amounted to SEK 2,748 million (2,532). Holdings of treasury and other bills eligible for refinancing, as well as bonds and other interest-bearing securities, totalled SEK 3,643 million (3,351). The Group has a high level of liquidity for meeting its future commitments.

Intangible assets amounted to SEK 1,705 million (1,674) and primarily comprised the goodwill that arose in the acquisition of Finaref and Danaktiv in 2014, and yA Bank in 2015.

Cash flow from operating activities amounted to SEK -505 million (-2,245) for the period. Cash flow from deposits amounted to SEK -148 million (-3,504) and the net change in investment assets totalled SEK -267 million (29). Cash flow from investing activities for the period totalled SEK -2 million (-3). Cash flow from financing activities totalled SEK -21 million (646).

Capital position, consolidated situation



This Interim report has not been audited.

The Interim Report has been signed by the CEO pursuant to authorization from the Board of Directors.

Helsingborg, 5 May 2026

Magnus Fredin, CEO

Summary financial statements - Group

Condensed Income statement

SEK thousand	Note	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Interest income	G5	1,052,001	1,061,186	1,136,848	4,388,726
Interest expense	G5	-269,059	-267,286	-367,161	-1,238,072
Net interest		782,942	793,900	769,687	3,150,654
Fee & commission income		127,464	137,235	129,646	539,687
Fee & commission expense		-16,754	-18,271	-16,828	-68,945
Net provision		110,710	118,964	112,818	470,742
Net income/expense from financial transactions		-13,824	-14,559	-15,082	-50,752
Other operating income	G6	43,981	45,355	49,284	177,498
Total operating income		923,809	943,660	916,707	3,748,142
General administrative expenses	G7, G9	-414,957	-436,368	-398,476	-1,642,211
Depreciation, amortisation and impairment of intangible and tangible fixed assets	G9	-19,022	-23,463	-355,184	-427,091
Other operating expenses		-51,305	-40,096	-24,024	-114,055
Total expenses before credit losses		-485,284	-499,927	-777,684	-2,183,357
Earnings before credit losses		438,525	443,733	139,023	1,564,785
Credit losses, net		-247,247	-296,934	-337,963	-1,198,533
Total credit losses	G8	-247,247	-296,934	-337,963	-1,198,533
Operating profit/loss		191,278	146,799	-198,940	366,252
Income tax expense		-33,531	-32,446	81,524	-38,339
Net profit for the period		157,747	114,353	-117,416	327,913
Net profit attributable to the parent company's shareholders:					
Portion attributable to Resurs Holding AB shareholders		142,908	98,900	-133,206	265,423
Portion attributable to the holders of Additional Tier 1 instruments		14,839	15,453	15,790	62,490
Net profit for the period		157,747	114,353	-117,416	327,913
Basic and diluted earnings per share, SEK	G15	0.71	0.49	-0.67	1.33

Statement of comprehensive income

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Net profit for the period	157,747	114,353	-117,416	327,913
Other comprehensive income that will be classified to profit/loss				
Translation differences for the period, foreign operations	39,572	-26,219	-11,374	-45,755
Comprehensive income for the period	197,319	88,134	-128,790	282,158
Portion attributable to Resurs Holding AB shareholders	182,480	72,681	-144,580	219,668
Portion attributable to additional Tier 1 capital holders	14,839	15,453	15,790	62,490
Comprehensive income for the period	197,319	88,134	-128,790	282,158

Statement of financial position

SEK thousand	Note	31 Mar 2026	31 Dec 2025	31 Mar 2025
Assets				
Cash and balances at central banks		1,742,606	2,515,319	3,522,412
Treasury and other bills eligible for refinancing		2,217,272	1,786,435	1,760,769
Lending to credit institutions		2,747,783	2,531,873	2,526,135
Lending to the public	G9, G10	39,438,719	39,104,082	38,841,776
Bonds and other interest-bearing securities		1,425,322	1,564,567	1,744,717
Shares and participating interests		4,628	4,496	4,529
Intangible fixed assets		1,704,505	1,673,763	1,755,668
Tangible assets		95,266	73,064	92,221
Other assets		503,877	501,906	572,605
Prepaid expenses and accrued income		177,678	133,423	188,024
TOTAL ASSETS		50,057,656	49,888,928	51,008,856
Liabilities, provisions and equity				
Liabilities and provisions				
Liabilities to credit institutions		900	19,300	4,500
Deposits and borrowing from the public		34,081,622	34,194,999	36,240,742
Other liabilities		510,566	564,194	558,147
Accrued expenses and deferred income		528,548	412,376	607,074
Other provisions	G11	15,659	9,556	22,382
Issued securities		6,079,520	6,030,364	5,678,495
Subordinated debt		698,310	698,188	299,383
Total liabilities and provisions		41,915,125	41,928,977	43,410,723
Equity				
Share capital		1,000	1,000	1,000
Other paid-in capital		2,090,566	2,074,475	2,086,615
Hedge accounting reserve		-35,600	-35,600	-35,600
Translation reserve		22,681	-16,891	17,490
Additional Tier 1 instruments		600,000	600,000	600,000
Retained earnings incl. profit for the period		5,463,884	5,336,967	4,928,628
Total equity		8,142,531	7,959,951	7,598,133
TOTAL LIABILITIES, PROVISIONS AND EQUITY		50,057,656	49,888,928	51,008,856

See Note G12 for information on pledged assets, contingent liabilities and commitments.

Statement of changes in equity

SEK thousand	Share capital	Other paid-in capital	Hedge accounting reserve	Translation reserve	Additional Tier 1 instruments	Retained earnings incl. profit for the year	Total equity
Initial equity at 1 January 2025	1,000	2,086,615	-35,600	28,864	600,000	5,061,834	7,742,713
Cost additional Tier 1 instruments						-15,790	-15,790
Net profit for the year						-117,416	-117,416
Other comprehensive income for the year				-11,374			-11,374
Equity at 31 March 2025	1,000	2,086,615	-35,600	17,490	600,000	4,928,628	7,598,133
Initial equity at 1 January 2025	1,000	2,086,615	-35,600	28,864	600,000	5,061,834	7,742,713
Cost additional Tier 1 instruments						-62,490	-62,490
Option premium repurchased/written-down		-1,600					-1,600
Disposal of subsidiary		-10,540				9,710	-830
Net profit for the period						327,913	327,913
Other comprehensive income for the period				-45,755			-45,755
Equity at 31 December 2025	1,000	2,074,475	-35,600	-16,891	600,000	5,336,967	7,959,951
Initial equity at 1 January 2026	1,000	2,074,475	-35,600	-16,891	600,000	5,336,967	7,959,951
Cost additional Tier 1 instruments							0
Net profit for the year						-14,839	-14,839
Disposal of subsidiary, correction		16,091				-15,991	100
Other comprehensive income for the year				39,572		157,747	197,319
Equity at 31 March 2026	1,000	2,090,566	-35,600	22,681	600,000	5,463,884	8,142,531

All equity is attributable to Parent Company shareholders.

Cash flow statement (indirect method)

SEK thousand	Jan-Mar 2026	Jan-Dec 2025	Jan-Mar 2025
Operating activities			
Operating profit	191,278	366,252	-198,940
- of which, interest received	-146,283	4,396,051	1,136,277
- of which, interest paid	210,503	-1,319,873	-256,047
Adjustments for non-cash items in operating profit	274,958	1,477,294	788,128
Tax paid	-84,440	-116,900	-134,510
Cash flow from operating activities before changes in operating assets and liabilities	381,796	1,726,646	454,678
Changes in operating assets and liabilities			
Lending to the public	-197,538	-1,377,685	-53,686
Other assets	-174,863	929,850	979,956
Liabilities to credit institutions	-18,400	10,000	-4,800
Deposits and borrowing from the public	-148,434	-5,520,659	-3,503,821
Acquisition of investment assets ¹⁾	-1,420,998	-595,809	-378,480
Divestment of investment assets ¹⁾	1,153,858	777,347	407,962
Other liabilities	-80,614	-59,534	-147,229
Cash flow from operating activities	-505,193	-4,109,844	-2,245,420
Investing activities			
Acquisition of intangible and tangible fixed assets	-1,826	-11,743	-3,720
Divestment of intangible and tangible fixed assets	-	2,622	723
Acquisition of subsidiaries	-75	-	-
Disposal of subsidiary	90	-830	-
Cash flow from investing activities	-1,811	-9,951	-2,997
Financing activities			
Interest cost additional Tier 1 instruments	-14,839	-62,490	-15,790
Payment relating to amortisation of leasing debts	-6,361	-19,017	-26,957
New issued securities	-	-1,600	689,085
Matured issued securities	-	1,047,480	-
Matured subordinated debt	-	398,647	-
Cash flow from financing activities, continuing operations	-21,200	1,363,020	646,338
Cash flow for the period	-528,204	-2,756,775	-1,602,079
Cash & cash equivalents at beginning of the year ²⁾	4,912,246	7,624,107	7,624,107
Exchange rate differences	-28,599	44,914	26,519
Cash & cash equivalents at end of the period ²⁾	4,355,443	4,912,246	6,048,547
Adjustment for non-cash items in operating profit			
Credit losses	247,247	1,198,533	337,963
Depreciation, amortisation and impairment of intangible and tangible fixed assets	19,022	427,091	355,184
Profit/loss tangible assets	-	2,831	66
Valuation fair value investment assets ¹⁾	-356	3,015	3,926
Change in provisions	5,966	-4,906	7,949
Adjustment to interest paid/received	53,483	-129,439	102,081
Currency effects	-48,762	-21,625	-19,225
Change in fair value of shares and participating interests	-2,002	825	-
Other items that do not affect liquidity	360	969	184
Sum non-cash items in operating profit	274,958	1,477,294	788,128

¹⁾ Investment assets are comprised of bonds and other interest-bearing securities, treasury and other bills eligible for refinancing, shares and participating interest.

²⁾ Liquid assets are comprised of lending to credit institutions (excluding the Riksbank's deposit requirement) and cash and balances at central banks.

SEK thousand	1 Jan 2026	Cash flow	Accrued acquisition costs	Exchange rate differences	31 Mars 2026
Issued securities	6,030,364	-	238	48,918	6,079,520
Subordinated debt	698,188	-	122	-	698,310
Total	6,728,552	0	360	48,918	6,777,830

Notes to the condensed financial statements

G1. Accounting principles

The Group's interim 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 RFR 1, Supplementary Accounting Rules for Corporate Groups.

No new IFRS or IFRIC interpretations, effective as from 1 January 2026, have had any material impact on the Group.

The Parent Company has prepared its interim report in accordance with the requirements 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 principles were applied as in the latest Annual report.

For detailed accounting principles for the Group, see the Annual report for 2025.

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

The interim information on pages 3-24 comprises an integrated component of this financial report.

G2. Financing - Consolidated situation

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 largest type of financing is deposits from the public. This type of financing is offered to customers in several countries. Deposits, which are analysed on a regular basis, totalled SEK 34,082 million (34,195). The lending to the public/deposits from the public ratio for the consolidated situation is 116 per cent (100 per cent).

There is a funding programme for issuing bonds, the programme amounts to SEK 10,000 million (10,000). Resurs has acted both on the Swedish and Norwegian markets. At 31 March the program has six outstanding bonds at a nominal amount of SEK 2,000 million (2,000) and NOK 800 million (800). Of the six bonds, four are senior unsecured bonds and two are subordinated loan (T2) of SEK 700 million (700).

Resurs Holding has issued two Additional Tier 1 Capital instruments of nominal SEK 600 million (600).

Resurs Bank has an official credit rating from the rating company Nordic Credit Rating (NCR). Access to Nordic Credit Ratings analyses can be found on the website www.nordiccreditrating.com.

Resurs Bank has completed a securitisation of loan receivables, a form of structured financing, referred to as Asset Backed Securities (ABS). This takes place by transferring loan receivables to Resurs Bank's wholly owned subsidiaries Resurs Consumer Loans 1 Limited. This financing has been arranged with JP Morgan Chase Bank. Resurs Bank has for a rolling period of 18 months (revolving period), the right to continue sale of certain additional loan receivables to Resurs Consumer Loans. At 31 March a total of approximately SEK 4.9 billion in loan receivables had been transferred 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 4.0 billion (4.0) of the ABS financing.

The minimum requirement for the structural liquidity measure Net Stable Funding Ratio (NSFR) is that the ratio must amount to at least 100%. The requirement states that there should be sufficient stable funding over a one-year horizon under normal and stressed conditions. For the consolidated situation the ratio on balance sheet day is 109% (110%).

Liquidity - Consolidated situation

Liquidity risk includes the risk of not being able to meet liquidity obligations without significantly higher costs. The consolidated situation, must maintain a liquidity reserve and have access to an unutilised liquidity buffer in the event of irregular or unexpected liquidity flows.

The Group's liquidity risk is managed through policies that define limits, responsibilities, monitoring procedures and include a contingency plan. The purpose of the contingency plan is to prepare for various courses of actions if the liquidity situation trend unfavorably. The contingency plan includes, among other components, risk indicators and predefined action plans. The Group's liquidity risk is controlled and audited by independent functions.

The Group's liquidity consists of both a liquidity reserve and an additional liquidity portfolio, which are monitored daily. The primary liquidity risk is considered to be a scenario in which multiple depositors simultaneously withdraw their deposited funds. An internal model is used to set minimum required liquidity reserve, calculated based on deposit volumes, the proportion covered by deposit insurance and the maturity profile of issued securities. The Board has stipulated that the liquidity reserve may never fall below SEK 1,500 million. In addition to this reserve, there is an intraday liquidity requirement of at least 4 per cent of deposits from the public, with a minimum of SEK 1,000 million. There are also other liquidity requirements regulating and controlling the business.

The liquidity reserve totalled SEK 2,427 million (2,458), is in accordance with Swedish Financial Supervisory Authority regulations on liquidity risk management (FFFS 2010:7) and applicable amendments for the consolidated situation. The assets included are segregated, unencumbered, and of high quality, with the majority carrying the highest credit ratings.

In addition to the liquidity reserve, the consolidated situation holds other liquid assets, primarily cash at central banks or balances with other banks. These assets are also of high credit quality and amounted to SEK 5,091 million (5,299) for the consolidated situation. Accordingly, total liquidity amounted to SEK 7,518 million (7,758), corresponding to 22 per cent (23 per cent) of deposits from the public.

The Liquidity Coverage Ratio (LCR) for the consolidated situation is reported monthly to the authorities. The LCR measures the ratio between high qualitative assets and net outflow during a 30-day stressed period. A ratio of 100 per cent means the assets managed the stress test scenario and is also the authority's limit. As of 31 March the LCR for the consolidated situation is 305 per cent (278 per cent). For the period January to March 2026, the average LCR was 284 per cent for the consolidated situation.

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

Summary of liquidity – Consolidated situation

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Liquidity reserve as per FFFS 2010:7 definition			
Securities or guaranteed by sovereigns, central banks, MDBs and international org.	441,295	385,071	403,453
Securities issued by municipalities	1,182,110	1,154,725	1,162,351
Lending to credit institutions	-	-	15,000
Bonds and other interest-bearing securities	803,846	918,665	991,446
Summary Liquidity reserve as per FFFS 2010:7	2,427,251	2,458,461	2,572,250
Other liquidity portfolio			
Cash and balances at central banks	1,877,552	2,650,266	3,522,412
Securities or guaranteed by sovereigns, central banks, MDBs and international org.	399,981	50,839	-
Securities issued by municipalities	200,855	201,114	202,106
Lending to credit institutions	2,612,838	2,397,009	2,511,136
Total other liquidity portfolio	5,091,226	5,299,228	6,235,654
Total liquidity portfolio	7,518,477	7,757,689	8,807,904
Other liquidity-creating measures			
Unutilised credit facilities	-	45,740	47,530

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.

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.

Liquid assets according to LCR

31/3/2026

SEK thousand	Total	SEK	EUR	DKK	NOK
Level 1 assets					
Cash and balances with central banks	1,669,467	1,586,684	13,924	-	68,859
Securities or guaranteed by sovereigns, central banks, MDBs	709,447	399,981	265,649	43,817	-
Securities or guaranteed by municipalities	1,333,810	1,071,397	203,086	-	59,327
Extremely high quality covered bonds	727,419	408,483	289,489	-	29,447
Level 2 assets					
Securities or guaranteed by municipalities	49,154	-	-	-	49,154
High quality covered bonds	0	-	-	-	-
Total liquid assets	4,489,297	3,466,545	772,148	43,817	206,787

31/12/2025

SEK thousand	Total	SEK	EUR	DKK	NOK
Level 1 assets					
Cash and balances with central banks	2,444,198	2,365,243	14,947	-	64,008
Securities or guaranteed by sovereigns, central banks, MDBs	435,910	-	392,336	43,574	-
Securities or guaranteed by municipalities	1,309,717	1,026,002	201,073	-	82,642
Extremely high quality covered bonds	864,317	485,227	336,794	-	42,296
Level 2 assets					
Securities or guaranteed by municipalities	46,122	-	-	-	46,122
High quality covered bonds	0	-	-	-	-
Total liquid assets	5,100,264	3,876,472	945,150	43,574	235,068

31/3/2025

SEK thousand	Total	SEK	EUR	DKK	NOK
Level 1 assets					
Cash and balances with central banks	3,453,486	3,295,456	93,332	-	64,698
Securities or guaranteed by sovereigns, central banks, MDBs	403,453	-	374,224	29,229	-
Securities or guaranteed by municipalities	1,316,491	1,028,623	201,992	-	85,876
Extremely high quality covered bonds	931,223	499,598	387,256	-	44,369
Level 2 assets					
Securities or guaranteed by municipalities	47,967	-	-	-	47,967
High quality covered bonds	60,224	60,224	-	-	-
Total liquid assets	6,212,844	4,883,901	1,056,804	29,229	242,910

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Total liquid assets	4,489,297	5,100,264	6,212,844
Net liquidity outflow	1,451,951	1,807,682	1,391,104
LCR measure	305%	278%	441%

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.

In 2023, the Swedish Financial Supervisory Authority carried out a Supervisory Review and Evaluation Process (SREP) regarding specific own funds requirements and Pillar 2 guidance. They decided that the consolidated situation should meet a specific own funds requirement for credit risk, interest risk and other market risks, of 1.87 per cent of the total risk-weighted exposure amount. The consolidated situation should meet a Pillar 2 guidance on leverage ratio of 0.5 per cent of the total exposure amount regarding leverage ratio.

The combined buffer requirement for Resurs comprises a capital conservation buffer and a countercyclical capital buffer. 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 and amounts to 1.7 per cent. March 31, 2026 Sweden has counter-cyclical buffer requirements of 2 per cent, Norway 2.5 per cent and Denmark 2.5 per cent. Finland's countercyclical buffer requirement remains unchanged at 0 per cent.

The consolidated situation calculates the capital requirement for credit risk, credit rating 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 capital requirement for operational risk is calculated with the Business Indicator Component (BIC) approach. With this approach, several components are calculated and added to a Business Indicator (BI). The size of the BI stipulates an alpha coefficient, which multiplied with the BI gives the BIC, which is the capital requirement for the operational risk. The counterparty risk is calculated using the simplified standardised method. External rating companies are used to calculate the consolidated situation's capital base requirement for bonds and other interest-bearing securities.

In December 2019, December 2023 and September 2024, Resurs Holding AB issued Additional Tier 1 Capital of a nominal SEK 300 million each. The notes have a perpetual tenor with a first call option after five years and a temporary write-down mechanism. The Tier 1 capital injection issued in September 2024 is intended to replace existing Tier 1 capital instrument issued in December 2019, which was redeemed early, in December 2024.

Capital base

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Common Equity Tier 1 capital			
Equity			
Equity, Group	7,542,531	7,359,951	6,998,133
Additional Tier 1 instruments classified as equity	600,000	600,000	600,000
Equity according to balance sheet	8,142,531	7,959,951	7,598,133
Additional/deducted equity in the consolidated situation	-8	81	13
Equity, consolidated situation	8,142,523	7,960,032	7,598,146
<i>Less:</i>			
Insufficient coverage regarding non performing loans	-220,582	-138,635	-13,483
Items related to securitisation positions	-3,494	-3,625	-4,201
Additional value adjustments	-3,656	-3,293	-3,514
Intangible fixed assets	-1,704,505	-1,673,762	-1,755,668
Additional Tier 1 instruments classified as equity	-600,000	-600,000	-600,000
Shares in subsidiaries	-3,278	-3,372	-4,242
Total Common Equity Tier 1 capital	5,607,008	5,537,345	5,217,038
Tier 1 capital			
Common Equity Tier 1 capital	5,607,008	5,537,345	5,217,038
Additional Tier 1 instruments	600,000	600,000	600,000
Total Tier 1 capital	6,207,008	6,137,345	5,817,038
Tier 2 capital			
Dated subordinated loans	616,144	615,447	236,877
Total Tier 2 capital	616,144	615,447	236,877
Total capital base	6,823,152	6,752,792	6,053,915

Specification of risk-weighted exposure amount and capital requirements

SEK thousand	31 Mars 2026		31 Dec 2025		31 Mars 2025	
	Risk-weighted exposure amount	Capital requirement ¹⁾	Risk-weighted exposure amount	Capital requirement ¹⁾	Risk-weighted exposure amount	Capital requirement ¹⁾
Exposures to state or local self-government bodies and authorities	9,755	780	9,149	732	9514	761
Exposures to institutions	585,824	46,866	545,727	43,658	573,986	45,919
Exposures to corporates	1,068,993	85,519	739,092	59,127	411,382	32,911
Retail exposures	25,639,257	2,051,141	25,568,802	2,045,504	25,829,074	2,066,326
Exposures in default	3,312,205	264,976	3,236,370	258,910	3,151,518	252,121
Exposures in the form of covered bonds	79,995	6,400	91,397	7,312	98,795	7,904
Items representing securitisation positions'	620,454	49,636	645,412	51,633	750,824	60,066
Equity exposures	478,832	38,307	1,217	97	1,250	100
Other items	1,073,444	85,876	925,442	74,036	1,148,957	91,917
Total credit risks	32,868,759	2,629,501	31,762,608	2,541,009	31,975,300	2,558,024
Credit valuation adjustment risk	63,256	5,060	66,326	5,306	68,759	5,501
Market risk						
Currency risk	-	-	-	-	-	-
Operational risk (standard methods)	2,506,099	200,488	2,506,099	200,488	2,470,123	197,610
Total risk weighted exposure and total capital requirement	35,438,114	2,835,049	34,335,033	2,746,803	34,514,182	2,761,135
Total Tier 2 capital requirement		662,693		642,065		645,415
Capital buffers						
Capital conservation buffer		885,953		858,376		862,855
Countercyclical capital buffer		604,356		587,334		601,447
Total capital requirement Capital buffers		1,490,309		1,445,710		1,464,302
Total capital requirement		4,988,051		4,834,578		4,870,852

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

Regulatory capital requirements

	31 Mar 2026		31 Dec 2025		31 Mar 2025	
	Amount	Share of risk-weighted exposure amount	Amount	Share of risk-weighted exposure amount	Amount	Share of risk-weighted exposure amount
Common Equity Tier 1 capital pursuant to Article 92 CRR (Pillar 1)	1,594,715	4.5	1,545,076	4.5	1,553,138	4.5
Other Common Equity Tier 1 capital requirements (Pillar 2)	372,765	1.1	361,162	1.1	363,046	1.1
Combined buffer requirement	1,490,309	4.2	1,445,710	4.2	1,464,302	4.2
Total Common Equity Tier 1 capital requirements	3,457,789	9.8	3,351,948	9.8	3,380,487	9.8
Common Equity Tier 1 capital	5,607,008	15.8	5,537,345	16.1	5,217,038	15.1
Tier 1 capital requirements under Article 92 CRR (Pillar 1)	2,126,287	6.0	2,060,102	6.0	2,070,851	6.0
Other Tier 1 capital requirements (Pillar 2)	497,020	1.4	481,549	1.4	484,061	1.4
Combined buffer requirement	1,490,309	4.2	1,445,710	4.2	1,464,302	4.2
Total Tier 1 capital requirements	4,113,616	11.6	3,987,361	11.6	4,019,215	11.6
Tier 1 capital	6,207,008	17.5	6,137,345	17.9	5,817,038	16.9
Capital requirements under Article 92 CRR (Pillar 1)	2,835,049	8.0	2,746,803	8.0	2,761,135	8.0
Other capital requirements (Pillar 2)	662,693	1.9	642,065	1.9	645,415	1.9
Combined buffer requirement	1,490,309	4.2	1,445,710	4.2	1,464,302	4.2
Total capital requirement	4,988,051	14.1	4,834,578	14.1	4,870,852	14.1
Total capital base	6,823,152	19.3	6,752,792	19.7	6,053,915	17.5

Capital ratio and capital buffers

	31 Mar 2026	31 Dec 2025	31 Mar 2025
Common Equity Tier 1 ratio, %	15.8	16.1	15.1
Tier 1 ratio, %	17.5	17.9	16.9
Total capital ratio, %	19.3	19.7	17.5
Institution specific buffer requirements,%	4.2	4.2	4.2
- of which, capital conservation buffer requirement, %	2.5	2.5	2.5
- of which, countercyclical buffer requirement, %	1.7	1.7	1.7
Common Equity Tier 1 capital available for use as buffer after meeting the total own funds requirements, %	9.4	9.8	7.7

Leverage ratio

The leverage ratio is a non-risk-sensitive capital requirement defined in Regulation (EU) no 575/2013 of the European Parliament and of the Council. The ratio states the amount of equity in relation to the bank's total assets including items that are not recognised in the balance sheet and is calculated by the Tier 1 capital as a percentage of the total exposure measure.

In addition to legal requirements of 3 per cent according to CRR II, Resurs should also hold an additional 0,5 per cent in leverage ratio according to a decision made by the Financial Supervisory Authority after their conducted review and evaluation.

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Tier 1 capital	6,207,008	6,137,345	5,817,038
Leverage ratio exposure	50,605,857	50,489,803	51,682,968
Leverage ratio, %	12.3	12.2	11.3
Leverage ratio requirement Pillar 1, %	3.0	3.0	3.0
Pillar 2 guidance, %	0.5	0.5	0.5
Total leverage ratio requirement including Pillar 2 guidance, %	3.5	3.5	3.5

G4. Segment reporting

The CEO of Resurs Holding AB 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 CEO assesses the performance of Payment Solutions and Consumer Loans.

The CEO evaluates segment development based on net operating income less credit losses, net.

Segment reporting is based on the same principles as those used for the consolidated financial statements. Assets monitored by the CEO refer to lending to the public.

The CEO evaluates segment development based on net operating income less credit losses, net.

Jan-Mar 2026

SEK thousand	Payment Solutions	Consumer Loans	Total Group
Interest income	426,473	625,528	1,052,001
Interest expense	-124,177	-144,882	-269,059
Fee & commission income	103,151	24,313	127,464
Fee & commission expense	-16,754	-	-16,754
Net income/expense from financial transactions	-2,035	-11,789	-13,824
Other operating income	38,077	5,904	43,981
Total operating income	424,735	499,074	923,809
Credit losses, net	-74,129	-173,118	-247,247
Operating income less credit losses	350,606	325,956	676,562
General administrative expenses			-414,957
Depreciation, amortisation and impairment of intangible and tangible fixed assets			-19,022
Other operating expenses			-51,305
Total expenses ¹⁾			-485,284
Operating profit/loss			191,278

Oct-Dec 2025

SEK thousand	Payment Solutions	Consumer Loans	Total Group
Interest income	419,431	641,755	1,061,186
Interest expense	-119,147	-148,139	-267,286
Fee & commission income	112,221	25,014	137,235
Fee & commission expense	-18,271	-	-18,271
Net income/expense from financial transactions	-7,485	-7,074	-14,559
Other operating income	39,503	5,852	45,355
Total operating income	426,252	517,408	943,660
Credit losses, net	-50,138	-246,796	-296,934
Operating income less credit losses	376,114	270,612	646,726
General administrative expenses			-436,368
Depreciation, amortisation and impairment of intangible and tangible fixed assets			-23,463
Other operating expenses			-40,096
Total expenses ¹⁾			-499,927
Operating profit/loss			146,799

Segment reporting

Jan-Mar 2025

SEK thousand	Payment Solutions	Consumer Loans	Total Group
Interest income	426,003	710,845	1,136,848
Interest expense	-156,948	-210,213	-367,161
Fee & commission income	105,587	24,059	129,646
Fee & commission expense	-16,828	-	-16,828
Net income/expense from financial transactions	-6,594	-8,488	-15,082
Other operating income	41,397	7,887	49,284
Total operating income	392,617	524,090	916,707
Credit losses, net	-106,226	-231,737	-337,963
Operating income less credit losses	286,391	292,353	578,744
General administrative expenses			-398,476
Depreciation, amortisation and impairment of intangible and tangible fixed assets			-355,184
Other operating expenses			-24,024
Total expenses ¹⁾			-777,684
Operating profit/loss			-198,940

Jan-Dec 2025

SEK thousand	Payment Solutions	Consumer Loans	Total Group
Interest income	1,686,611	2,702,115	4,388,726
Interest expense	-540,942	-697,130	-1,238,072
Fee & commission income	441,551	98,136	539,687
Fee & commission expense	-68,945	-	-68,945
Net income/expense from financial transactions	-22,722	-28,030	-50,752
Other operating income	153,619	23,879	177,498
Total operating income	1,649,172	2,098,970	3,748,142
Credit losses, net	-336,216	-862,317	-1,198,533
Operating income less credit losses	1,312,956	1,236,653	2,549,609
General administrative expenses			-1,642,211
Depreciation, amortisation and impairment of intangible and tangible fixed assets			-427,091
Other operating expenses			-114,055
Total expenses ¹⁾			-2,183,357
Operating profit/loss			366,252

¹⁾ Operating costs are not followed up per segment.

Lending to the public

SEK thousand	Payment Solutions	Consumer Loans	Total Group
31 Mar 2026	17,283,105	22,155,614	39,438,719
31 Dec 2025	17,418,503	21,685,579	39,104,082
31 Mar 2025	16,637,023	22,204,753	38,841,776

G5. Net interest income/expense

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Interest income				
Lending to credit institutions	17,215	18,951	42,195	110,263
Lending to the public	1,013,685	1,020,317	1,070,208	4,182,727
Interest-bearing securities	21,101	21,918	24,445	95,736
Total interest income	1,052,001	1,061,186	1,136,848	4,388,726
Interest expense				
Liabilities to credit institutions	-34	-16	-50	-265
Deposits and borrowing from the public	-198,564	-202,864	-308,861	-987,596
Issued securities	-58,410	-55,016	-51,931	-222,036
Subordinated debt	-11,541	-8,936	-5,816	-26,238
Other liabilities	-510	-454	-503	-1,937
Total interest expense	-269,059	-267,286	-367,161	-1,238,072
Net interest income/expense	782,942	793,900	769,687	3,150,654

G6. Other operating income

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Other income, lending to the public	34,039	33,925	44,901	152,827
Other operating income	9,942	11,430	4,383	24,671
Total operating income	43,981	45,355	49,284	177,498

G7. General administrative expenses

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Personnel expenses	-230,221	-233,175	-189,875	-822,193
Postage, communication and notification expenses	-43,881	-48,423	-53,179	-198,328
IT expenses	-78,300	-72,390	-96,932	-351,899
Cost of premises	-7,099	-8,609	-6,407	-31,963
Consultant expenses	-19,544	-30,652	-22,734	-98,325
Other	-35,912	-43,119	-29,349	-139,503
Total general administrative expenses	-414,957	-436,368	-398,476	-1,642,211

G8. Credit losses, net

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Provision of credit reserves				
Stage 1	-23,572	-48,281	-33,706	-114,420
Stage 2	33,803	91,678	-34,200	95,843
Stage 3	-174,191	-269,253	-149,511	-807,485
Total	-163,960	-225,856	-217,417	-826,062
Provision of credit reserves off balance (unutilised limit)				
Stage 1	-5,733	6,285	-8,223	4,973
Stage 2	-245	-	289	-211
Stage 3	-	-	-	-277
Total	-5,978	6,285	-7,934	4,485
Write-offs of stated credit losses	-77,849	-77,882	-113,249	-379,356
Recoveries of previously confirmed credit losses	540	519	637	2,400
Total	-77,309	-77,363	-112,612	-376,956
Credit losses, net	-247,247	-296,934	-337,963	-1,198,533
<i>of which lending to the public</i>	<i>-241,269</i>	<i>-303,218</i>	<i>-330,029</i>	<i>-1,203,018</i>

G9. Items affecting comparability

Items affecting comparability are defined as income and expenses that are not expected to occur regularly.

2026

No item affecting comparability

2025

Impairment of capitalised IT investments of SEK 326 million.

Reversal of the IT cost item of SEK 19 million, which related to non-deductible VAT in Norway

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Net income/expense from financial transactions	-	-	-	-
General administrative expenses	-	18,505	-	18,505
<i>of which Personnel expenses</i>	-	-	-	-
<i>of which Consultant expenses</i>	-	18,505	-	18,505
- related to impairment of intangible fixed assets	-	-	-	-
- related to exemption from VAT	-	18,505	-	18,505
<i>of which Other, the Financial Supervisory Authority's administrative fine</i>	-	-	-	-
Depreciation, amortisation and impairment of intangible and tangible fixed asset	-	-	-326,499	-326,499
Earnings before credit losses	-	18,505	-326,499	-307,994
Operating profit/loss	-	18,505	-326,499	-307,994
Income tax expense	-	-4,626	110,561	105,935
Net profit for the period	0	13,879	-215,938	-202,059

G10. Lending to the public

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Retail sector	42,776,981	42,458,170	41,936,270
Corporate sector	1,486,601	1,264,714	934,402
Total lending to the public, gross	44,263,582	43,722,884	42,870,672
Stage 1	34,263,015	33,960,926	32,436,108
Stage 2	2,446,448	2,575,806	4,099,010
Stage 3	7,554,119	7,186,152	6,335,554
Total lending to the public, gross	44,263,582	43,722,884	42,870,672
Less provision for expected credit losses			
Stage 1	-403,499	-376,632	-296,767
Stage 2	-400,033	-431,023	-561,575
Stage 3	-4,021,331	-3,811,147	-3,170,554
Total expected credit losses	-4,824,863	-4,618,802	-4,028,896
Stage 1	33,859,516	33,584,294	32,139,341
Stage 2	2,046,415	2,144,783	3,537,435
Stage 3	3,532,788	3,375,005	3,165,000
Total lending to the public, net	39,438,719	39,104,082	38,841,776
Geographic distribution of net lending to the public			
	31 Mar 2026	31 Dec 2025	31 Mar 2025
Sweden	23,256,504	23,279,924	22,858,933
Denmark	4,678,781	4,714,604	4,977,348
Norway	3,824,116	3,791,305	4,248,486
Finland	7,679,318	7,318,249	6,757,009
Total net lending to the public	39,438,719	39,104,082	38,841,776

G11. Other provisions

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Reporting value at the beginning of the year	9,556	14,782	14,782
Provision made/utilised during the period	6,003	-4,580	7,935
Exchange rate differences	100	-646	-335
Total	15,659	9,556	22,382
Provision of credit reserves, unutilised limit, stage 1	15,061	9,186	15,882
Provision of credit reserves, unutilised limit, stage 2	284	42	-463
Other provisions	314	328	6,963
Reported value at the end of the period	15,659	9,556	22,382

G12. Pledged assets, contingent liabilities and commitments

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Collateral pledged for own liabilities			
Lending to credit institutions	257,043	195,159	259,648
Lending to the public	4,912,141	4,943,410	4,927,072
Restricted bank deposits ¹⁾	75,313	72,318	69,824
Total collateral pledged for own liabilities	5,244,497	5,210,887	5,256,544
Contingent liabilities	0	0	0
Other commitments			
Unutilised credit facilities granted	21,981,920	21,394,634	21,460,101
Total other commitments	21,981,920	21,394,634	21,460,101

¹⁾ As of 31 March 2026 73,138 SEK thousand (71,122) refers mainly to a reserve requirement account at Finland's Bank.

G13. Related-party transactions

Resurs Holding AB, corporate identity number 556898-2291, is owned at 31 March 2026 to 100 per cent (excl 6.000 out of 200.000.000 shares) by Ronneby UK Limited.

Normal business transactions were conducted between the Resurs Group and these related companies and are presented below. The Parent Company only conducted transactions with Group companies.

The other related parties consist of the NPL companies related to the securities exposures that took place in 2023.

Transaction revenue in the table below refer to invoiced management services.

In addition to the below related transactions, transactions and compensation to management are also counted. This also includes a warrant program that runs from 2022-2025 to group management and other key personnel.

Related-party transactions, significant influence

SEK Thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Interest expense, deposits and borrowing from the public	-113	114	-193	-565

SEK Thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Deposits and borrowing from the public	-63,366	-64,589	-70,301

Related-party transactions, other

SEK Thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Transactions revenue	214	219	225	886
Interest incomes, deposits and borrowing from the public	5,643	6,306	7,478	27,935

SEK Thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Bonds	624,569	649,684	755,777

Transactions with key persons

SEK Thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Interest expense, deposits and borrowing from the public	-37	-36	-41	-160

SEK Thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Lending to the public	24	53	27
Deposits and borrowing from the public	-20,237	-20,237	-21,258

G14. Financial instruments

SEK thousand	31 Mar 2026		31 Dec 2025		31 Mar 2025	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Assets						
Financial assets						
Cash and balances at central banks	1,742,606	1,742,606	2,515,319	2,515,319	3,522,412	3,522,412
Treasury and other bills eligible for refinancing	2,217,272	2,217,272	1,786,435	1,786,435	1,760,769	1,760,769
Lending to credit institutions ¹⁾	2,747,783	2,747,783	2,531,873	2,531,873	2,526,135	2,526,135
Lending to the public	39,438,719	39,438,719	39,104,082	39,104,082	38,841,776	38,841,776
Bonds and other interest-bearing securities	1,425,322	1,436,191	1,564,567	1,582,740	1,744,717	1,725,115
Shares and participating interests	1,275	1,275	1,218	1,218	1,251	1,251
Derivatives	15,413	15,413	38,384	38,384	12,721	12,721
Other assets	74,087	74,087	103,758	103,758	51,000	51,000
Accrued income	96,489	96,489	54,620	54,620	74,540	74,540
Total financial assets	47,758,966	47,769,835	47,700,256	47,718,429	48,535,321	48,515,719
Shares in subsidiaries	3,353		3,278		3,278	
Intangible fixed assets	1,704,505		1,673,763		1,755,668	
Tangible assets	95,266		73,064		92,221	
Other non-financial assets	495,566		438,567		622,368	
Total assets	50,057,656		49,888,928		51,008,856	
Liabilities						
Financial liabilities						
Liabilities to credit institutions	900	900	19,300	19,300	4,500	4,500
Deposits and borrowing from the public	34,081,622	34,058,523	34,194,999	34,194,960	36,240,742	36,240,742
Derivatives	48,674	48,674	10,820	10,820	89,255	89,255
Other liabilities	337,881	337,889	373,176	373,176	360,175	360,175
Accrued expenses	473,425	473,425	359,198	359,198	564,821	564,821
Issued securities	6,079,520	6,065,789	6,030,364	5,999,574	5,678,495	5,678,495
Subordinated debt	698,310	725,768	698,188	708,068	299,383	299,383
Total financial liabilities	41,720,332	41,710,968	41,686,045	41,665,096	43,237,371	43,237,371
Provisions	15,659		9,556		22,382	
Other non-financial liabilities	179,134		233,376		150,970	
Equity	8,142,531		7,959,951		7,598,133	
Total equity and liabilities	50,057,656		49,888,928		51,008,856	

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

¹⁾ Included here is SEK 135 million (135) deposited with the Riksbank

Deposits with the Riksbank

During the 2025, the Riksbank decided to introduce a requirement for interest-free deposits of a portion of credit institutions' deposit base.

For Resurs, this entails that SEK 135 million (135) has been placed as a deposit with the Riksbank.

Financial assets and liabilities at fair value

SEK thousand	31 Mar 2026			31 Dec 2025			31 Mar 2025		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets at fair value through									
Treasury and other bills	2,217,272	-	-	1,786,435	-	-	1,760,769	-	-
Bonds and other interest-bearing securities	1,425,322	-	-	1,564,567	-	-	1,744,717	-	-
Shares and participating interests	-	-	1,275	-	-	1,218	-	-	1,251
Derivatives	-	15,413	-	-	38,384	-	-	12,721	-
Total	3,642,594	15,413	1,275	3,351,002	38,384	1,218	3,505,486	12,721	1,251
Financial liabilities at fair value through profit or loss:									
Derivatives	-	-48,674	-	-	-10,820	-	-	-89,255	-
Total	0	-48,674	0	0	-10,820	0	0	-89,255	0

Financial instruments

Changes in level 3

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Shares and participating interests			
Opening balance	1,218	1,269	1,269
New share issue		-	-
Change in fair value of shares and participating interests		-	-
Exchange-rate fluctuations	57	-51	-18
Closing balance	1,275	1,218	1,251

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 instruments measured at fair value for disclosure purposes

The carrying amount of variable rate deposits and borrowing from the public is deemed to reflect fair value.

For issued securities (ABS), fair value is calculated by assuming that duration ends at the close of the revolving period. Fair value has been classified as level 3.

For fixed rate deposits and borrowing from the public, fair value is calculated based on current market rates, with the initial credit spread for deposits kept constant. Fair value has been classified as level 2.

The fair value of the portion of lending that has been sent to debt recovery and purchased non-performing consumer loans is calculated by discounting calculated cash flows at the estimated market interest rate instead of at the original effective interest rate. Fair value has been classified as level 2.

Fair value of subordinated debt is calculated based on valuation at the listing marketplace. Fair value has been classified as level 1.

The carrying amount of current receivables and liabilities and variable rate loans is deemed to reflect fair value.

Fair value of issued securities (MTN) is calculated based on the listing marketplace. Fair value has been classified as level 1.

Transfer between levels

There has not been any transfer of financial instruments between the levels.

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

Derivative agreement has been made under the ISDA agreement. The amounts are not offset in the statement of financial position. Most of the derivatives at 31 March 2026 were covered by the ISDA Credit Support Annex, which means that collateral is obtained and provided in the form of bank deposits between the parties.

Assets for the derivative agreements total to SEK 15 million (38), while liabilities total SEK 49 million (11). Collateral corresponding to SEK 64 million (4) and SEK 51 million (19) was received. The net effect on loans to credit institutions total SEK 64 million (4) and liabilities to credit institutions total SEK 1 million (19).

G15. Earnings per share

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

During January - March 2026, there were a total of 200,000,000 shares with a quotient value of SEK 0.005 (0.005). There is no dilution effect as of 31 March 2026.

	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Net profit for the period, SEK thousand	157,747	114,353	-117,416	327,913
Portion attributable to Resurs Holding AB shareholders	142,908	98,900	-133,206	265,423
Portion attributable to additional Tier 1 capital holders	14,839	15,453	15,790	62,490
Profit for the period	157,747	114,353	-117,416	327,913
Average number of outstanding shares during the period	200,000,000	200,000,000	200,000,000	200,000,000
Earnings per share, SEK	0.71	0.49	-0.67	1.33

Summary financial statements - Parent company

Income statement

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Net sales	4,440	4,425	4,567	27,562
Total operating income	4,440	4,425	4,567	27,562
Personnel expenses	-5,688	-5,007	-5,174	-19,924
Other external expenses	-2,886	-2,116	-3,477	-24,715
Total operating expenses	-8,574	-7,123	-8,651	-44,639
Operating profit	-4,134	-2,698	-4,084	-17,077
Earnings from participations in Group companies	-	-29	-	-1,639
Other interest income and similar profit/loss items	122	269	242	715
Interest expense and similar profit/loss items	-6,145	-3,829	-1,462	-8,211
Total profit/loss from financial items	-6,023	-3,589	-1,220	-9,135
Profit/loss after financial items	-10,157	-6,287	-5,304	-26,212
Appropriations	-	208,000	-	208,000
Tax	883	-42,022	895	-37,690
Net profit for the period	-9,274	159,691	-4,409	144,098
Portion attributable to Resurs Holding AB shareholders	-24,113	144,238	-20,199	81,608
Portion attributable to additional Tier 1 capital holders	14,839	15,453	15,790	62,490
Profit/loss for the period	-9,274	159,691	-4,409	144,098

Statement of comprehensive income

SEK thousand	Jan-Mar 2026	Oct-Dec 2025	Jan-Mar 2025	Jan-Dec 2025
Net profit for the year	-9,274	159,691	-4,409	144,098
Comprehensive income for the period	-9,274	159,691	-4,409	144,098
Portion attributable to Resurs Holding AB shareholders	-24,113	144,238	-20,199	81,608
Portion attributable to additional Tier 1 capital holders	14,839	15,453	15,790	62,490
Comprehensive income for the period	-9,274	159,691	-4,409	144,098

Balance sheet

SEK thousand	31 Mar 2026	31 Dec 2025	31 Mar 2025
Assets			
Financial assets			
Participations in Group companies	2,721,690	2,721,690	2,422,654
Total non-current assets	2,721,690	2,721,690	2,422,654
Current assets			
Current receivables			
Receivables from Group companies	2,219	1,512	1,894
Current tax assets	14,477	10,681	13,710
Other current receivables	-	129	59
Prepaid expenses and accrued income	2,271	3,132	905
Total current receivables	18,967	15,454	16,568
Long-term receivables			
Deferred tax asset	4,476	4,476	42,944
Total long-term receivables	4,476	4,476	42,944
Cash and bank balances	130,075	157,117	96,414
Total current assets	153,518	177,047	155,926
TOTAL ASSETS	2,875,208	2,898,737	2,578,580
Equity and liabilities			
Equity			
Restricted equity			
Share capital	1,000	1,000	1,000
Non-restricted equity			
Share premium reserve	1,782,352	1,782,352	1,782,352
Additional Tier 1 instruments	600,000	600,000	600,000
Profit or loss brought forward	91,552	-37,707	8,993
Net profit for the period	-9,274	144,098	-4,409
Total non-restricted equity	2,464,630	2,488,743	2,386,936
Total equity	2,465,630	2,489,743	2,387,936
Non-current liabilities			
Subordinated debt	398,717	398,647	-
Total non-current liabilities	398,717	398,647	0
Current liabilities			
Trade payables	66	120	1,892
Liabilities to Group companies	-	397	397
Other current liabilities	936	501	182,132
Accrued expenses and deferred income	9,859	9,329	6,223
Total current liabilities	10,861	10,347	190,644
TOTAL EQUITY AND LIABILITIES	2,875,208	2,898,737	2,578,580

Statement of changes in equity

SEK thousand	Share capital	Share premium reserve	Additional Tier 1 instruments	Retained earnings	Profit/loss for the year	Total equity
Initial equity at 1 January 2025	1,000	1,782,352	600,000	94,391	-69,608	2,408,135
Transaction costs, issue of Tier 1 capital				-15,790		-15,790
Appropriation of profits according to resolution by Annual General Meeting				-69,608	69,608	0
Net profit for the year					-4,409	-4,409
Equity at 31 March 2025	1,000	1,782,352	600,000	8,993	-4,409	2,387,936
Initial equity at 1 January 2025	1,000	1,782,352	600,000	94,391	-69,608	2,408,135
Interest cost additional Tier 1 instruments				-62,490		-62,490
Appropriation of profits according to resolution by Annual General Meeting				-69,608	69,608	0
Net profit for the year					144,098	144,098
Equity at 31 December 2025	1,000	1,782,352	600,000	-37,707	144,098	2,489,743
Initial equity at 1 January 2026	1,000	1,782,352	600,000	-37,707	144,098	2,489,743
Transaction costs, issue of Tier 1 capital				-14,839		-14,839
Appropriation of profits according to resolution by Annual General Meeting				144,098	-144,098	0
Net profit for the year					-9,274	-9,274
Equity at 31 March 2026	1,000	1,782,352	600,000	91,552	-9,274	2,465,630

Pledged assets, contingent liabilities and commitments

Resurs Holding AB has no pledged assets. According to the Board's assessment, the company has no contingent liabilities.

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