



Q2 |

Interim report 1.1.-30.6.2015



OPR-Vakuus

Interim report 1.1. – 30.6.2015 [unaudited]

OPR-Vakuus Group

- ▶ Loans granted of the second quarter rose 60.7% from the previous year and amounted to EUR 31.3m (EUR 19.5m Q2/2014)
- ▶ Business operations' revenues (sales + interest income) of the second quarter rose 57.2% from the previous year and amounted to EUR 8.7m (EUR 5.5m Q2/2014)
- ▶ EBT of second quarter rose 110.3% and amounted to EUR 3.2m (EUR 1.5m). EBT marginal was respectively 36.3% (27.2%)
- ▶ Equity ratio decreased to 61.5% level (63.2%). Equity ratio excluding B- and C-series preferred shares ("hard equity") in turn decreased to 23.6% level (29.3%)

Income statement EURk	Q2/2015	Q2/2014	Q1-Q2/2015	Q1-Q2/2014
Loans Granted	31 323	19 495	55 580	36 307
Revenues	8 721	5 547	16 186	10 508
<i>Revenues, % of loans granted</i>	<i>27.8 %</i>	<i>28.5 %</i>	<i>29.1 %</i>	<i>28.9 %</i>
EBT	3 169	1 510	5 525	3 442
<i>EBT, % of revenue</i>	<i>36.3 %</i>	<i>27.2 %</i>	<i>34.1 %</i>	<i>32.8 %</i>
Profit for the period	2 441	1 237	4 263	2 790

Balance sheet EURk	30.6.2015	30.6.2014
Loan receivables	63 945	42 039
Preferred shares (B- and C-series)	25 924	14 768
Interest bearing debt	21 539	12 000
Equity ratio	61.5 %	63.2 %
Hard equity ratio (preferred shares excluded)	23.6 %	29.3 %

From the CEO

- ▶ *OPR-Vakuus mainly focused on developing its existing loan products during the second quarter. This manifests to our customers in form of even more versatile products in both consumer and business financing services than before. In addition we have significantly strengthened our senior debt and factoring limits' positions both in Finland and offshores in order to answer the increased demand of our loan products*
- ▶ *Q2/2015 was the strongest quarter in the company's history when assessed by essential business metrics. All business areas of the group experienced growth during the period. Consumer financing Finland acted as the main growth contributor after a steadier phase and also benefited the most from the implemented work in development of services. Group loans granted in Q2/2015 amounted to EUR 31.3m. Revenues respectively amounted to EUR 8.7m and earning before taxes (EBT) amounted to EUR 3.2m¹*
- ▶ *Business areas Q2/2015*
 - ▶ **Consumer financing Finland.** *The business area returned to a growth track and acted as the key driver for group growth*
 - ▶ **Consumer financing Foreign.** *The planned growth trend continued in Sweden and Czech. We now serve over 17,500 consumers in these countries*
 - ▶ **Business financing Finland.** *Extensive and successfully targeted marketing efforts enabled the strong growth trend to continue*
- ▶ *OPR's preferred share program tuottoa.fi continued its growth during the review period. The tax efficient 7% dividend yield of an unlisted company has attracted investors during a period of otherwise low market yields. The cumulative net amount of B- and C-series investments was EUR 25.9m in June 30th 2015*



We have significantly strengthened our senior debt and factoring limits' positions both in Finland and offshores.

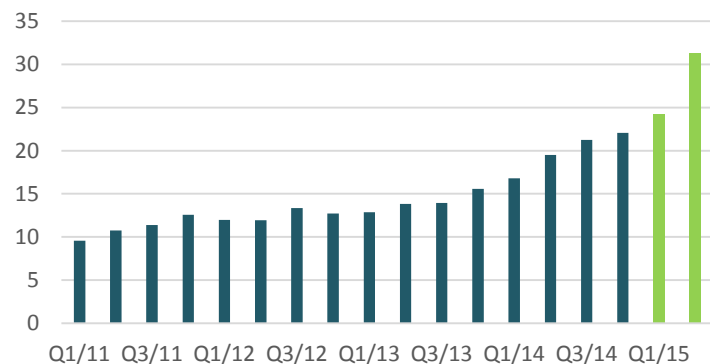
Petteri Kleemola
CEO

1) Group EBT includes loan loss provisions based on the new accounting model adopted

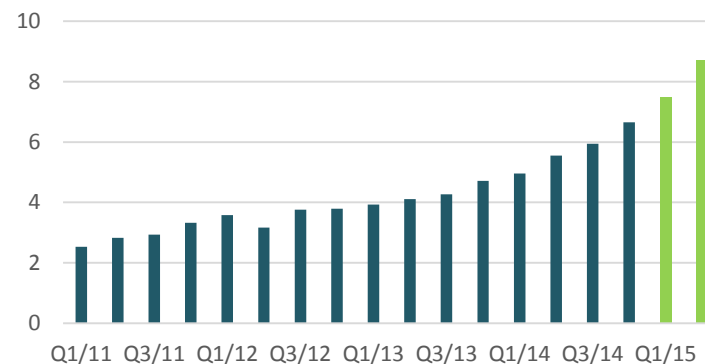
Essential business indicators

OPR-Vakuus Group

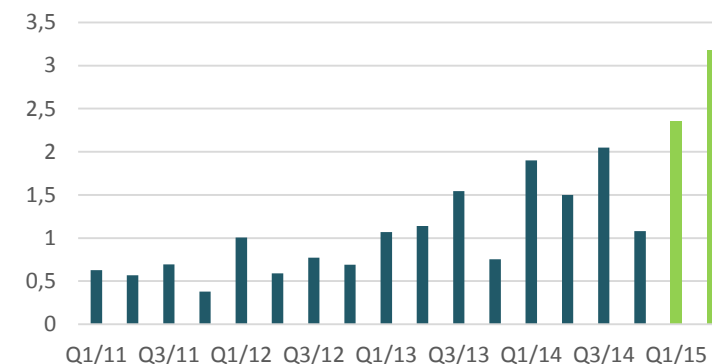
QUARTERLY LOANS GRANTED (EURm)



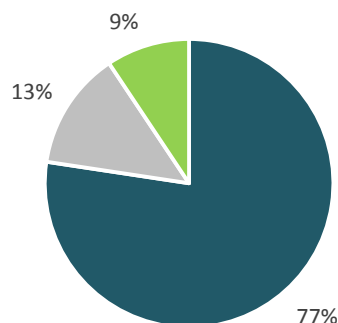
QUARTERLY REVENUES (EURm)



QUARTERLY EBT (EURm)

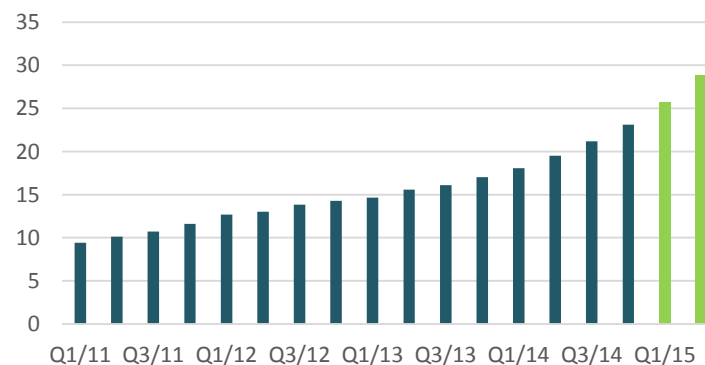


LOANS GRANTED BY BUSINESS OPERATIONS

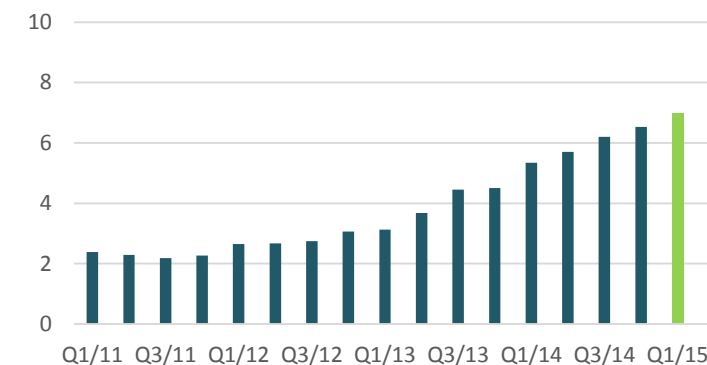


- Consumer lending Finland
- Business lending Finland
- Consumer lending foreign

QUARTERLY REVENUES – ROLLING 12 MONTHS (EURm)



QUARTERLY EBT – ROLLING 12 MONTHS (EURm)





Everyday.fi



Ostosraha.fi



PIKAVIPPI.fi

Consumer financing

Finland

COMMENTS

- ▶ Consumer financing Finland during the period was significantly ahead of the previous year's level in regards of both loans granted and revenues

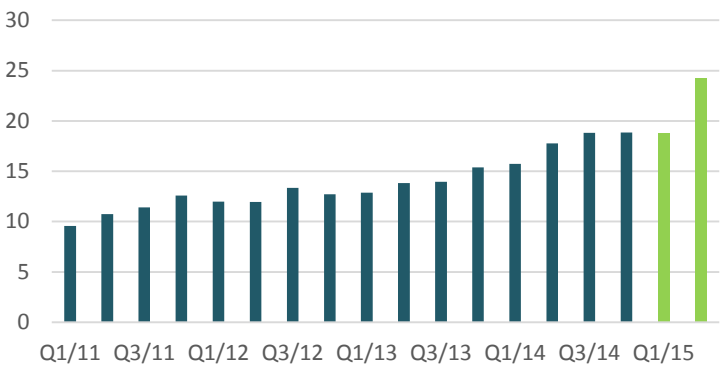
Loans granted

- ▶ Q2/2015 loans granted EUR 24.2m (Q2/2014 EUR 17.8m, change +36%)
- ▶ Q1-Q2/2015 loans granted EUR 43.0m (Q1-Q2/2014 EUR 33.5m, change +28%)

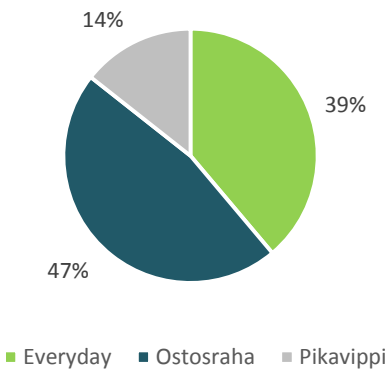
Revenues

- ▶ Q2/2015 revenues EUR 6.5m (Q2/2014 EUR 5.1m, change +28%)
- ▶ Q1-Q2/2015 revenues EUR 12.4m (Q1-Q2/2014 EUR 9.8m, change +26%)
- ▶ Internal trend within the review period was bullish. Implemented development steps during the quarter were reflected to increased loans granted and in turn to increased revenues

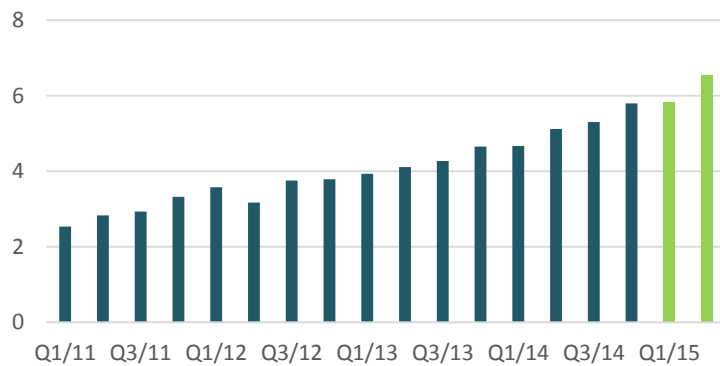
QUARTERLY LOANS GRANTED (EURm)



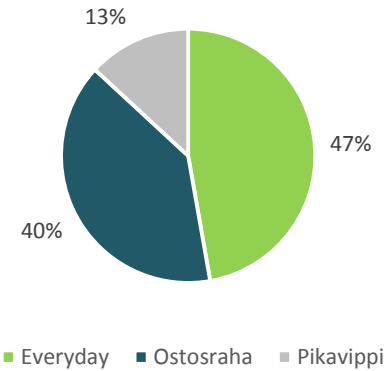
LOANS GRANTED DISTRIBUTION Q2/2015



QUARTERLY REVENUES (EURm)



REVENUES DISTRIBUTION Q2/2015





Everyday+



Hur man
ansöker om
EverydayPlus
kredit
+

Kundservice

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Helger 10-15

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kundtjanst@everydayplus.se

Nyheter

01.04.2015
Öppettider under Påsken
Skärtorsdagen: 9-21
Långfredagen: 10-15

OPR-Finance AB
Eriksbergsgatan 10b
114 30 Stockholm

Se kontaktuppgifter

Jak zažádat o
rychlou půjčku
EverydayPlus?

+

Zprávy

07.01.2015
Přepracovali jsme webové
stránky flexibilní půjčky
EverydayPlus, abychom vám,
naším...
Čtěte více...

Služby
zákazníkům

🕒 Otevřeno denně 7 - 21

Můžete také
zaplatit ve
splátkách
+

Consumer financing

Foreign

COMMENTS

- ▶ Strong growth of consumer financing continued during Q2/2015 in foreign countries, especially in Sweden

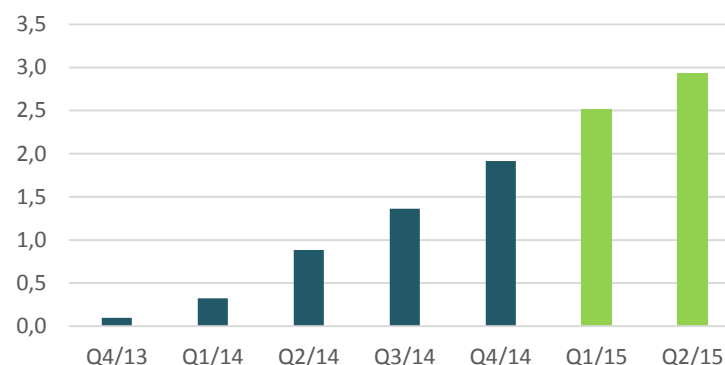
Loans granted

- ▶ Q2/2015 loans granted EUR 2.9m (Q2/2014 EUR 0.9m, change +231%)
- ▶ Q1-Q2/2015 loans granted EUR 5.4m (Q1-Q2/2014 EUR 1.2m, change +351%)

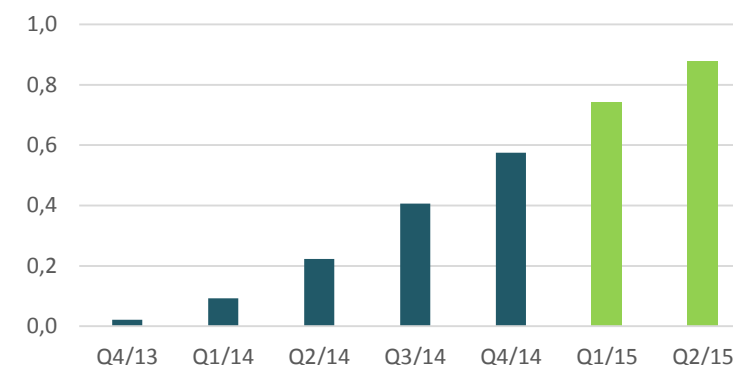
Revenues

- ▶ Q2/2015 revenues EUR 0.9m (Q2/2014 EUR 0.2m, change +293%)
- ▶ Q1-Q2/2015 revenues EUR 1.6m (Q1-Q2/2014 EUR 0.3m, change +413%)
- ▶ During the review period the customer base development has been strong. Due to the nature of our foreign products we are still investing strongly to the expansion of our customer base. The amount of customers is currently equally divided between Sweden and Czech

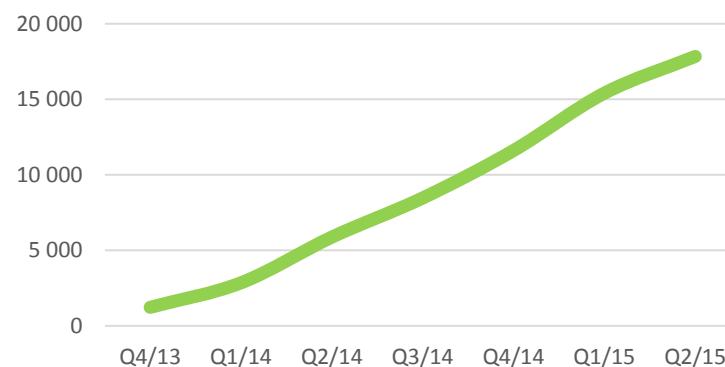
QUARTERLY LOANS GRANTED (EURm)



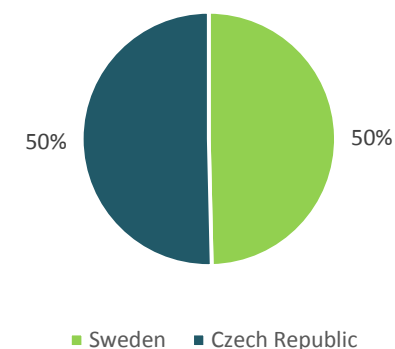
QUARTERLY REVENUES (EURm)



CUSTOMER BASE DEVELOPMENT (PCS)



CUSTOMER BASE DISTRIBUTION





Business financing

Finland

COMMENTS

- Business financing' growth has continued strongly during the review period in regards of both loans granted and revenues

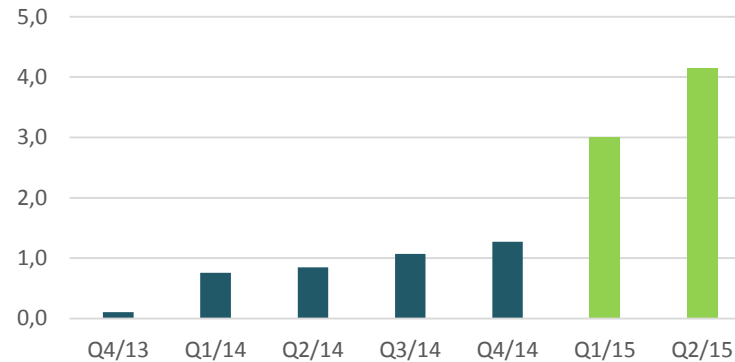
Loans granted

- Q2/2015 loans granted EUR 4.2m (Q2/2014 EUR 0.8m, change +389%)
- Q1-Q2/2015 loans granted EUR 7.2m (Q1-Q2/2014 EUR 1.6m, change +345%)

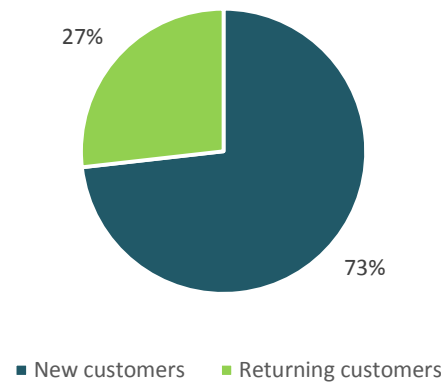
Revenues

- Q2/2015 revenues EUR 1.3m (Q2/2014 EUR 0.2m, change +534%)
- Q1-Q2/2015 revenues EUR 2.2m (Q1-Q2/2014 EUR 0.4m, change +444%)
- During the review period over one quarter of loans were granted to returning customers
- In quantity terms approximately half of the loans granted are mid-sized, while the share of small loans accounts for approximately one third

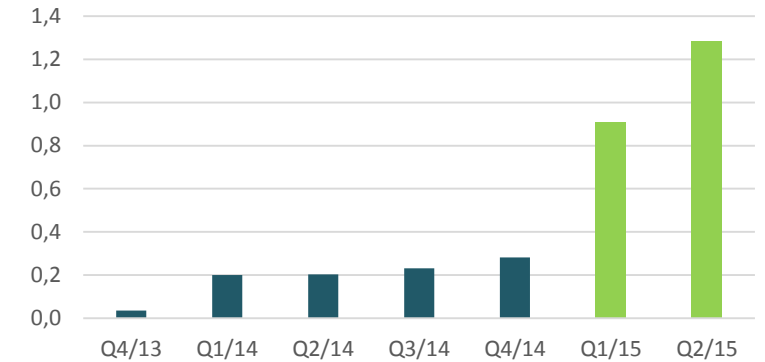
QUARTERLY LOANS GRANTED (EURm)



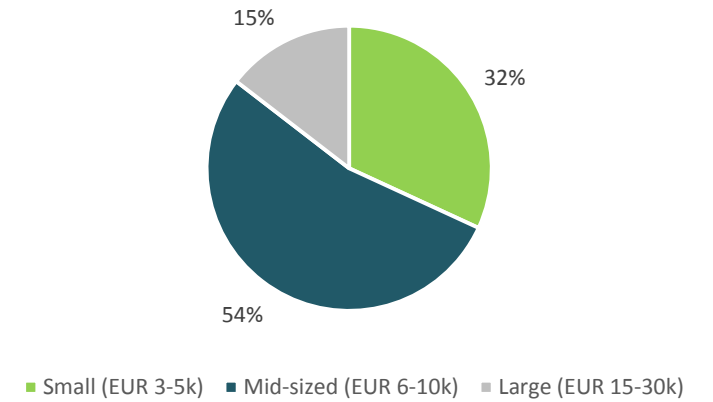
LOAN DISTRIBUTION BY CUSTOMER CATEGORY Q2/2015



QUARTERLY REVENUES (EURm)



LOAN DISTRIBUTION BY LOAN AMOUNT Q2/2015



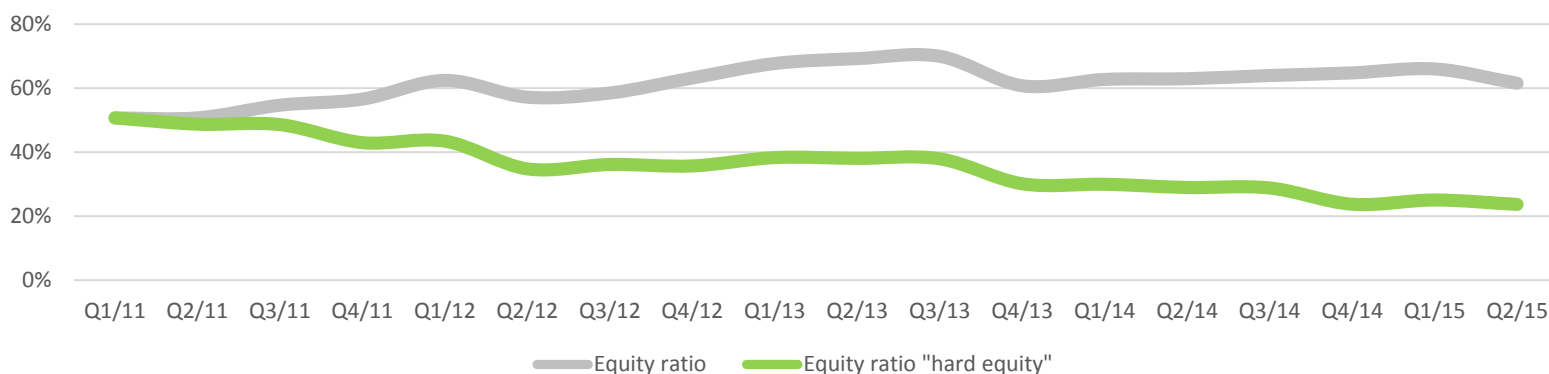
Equity ratio

OPR-Vakuus Group

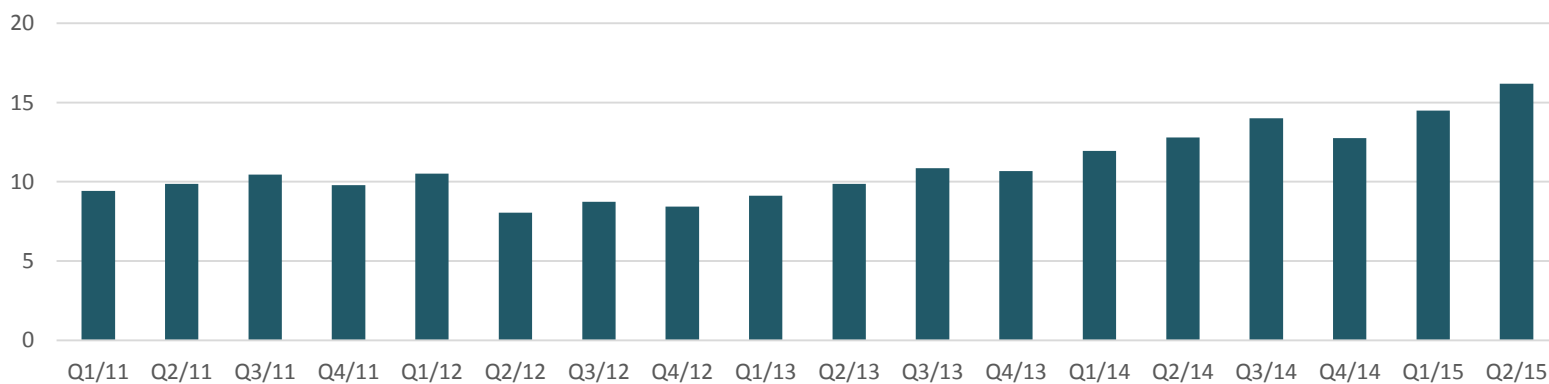
SUMMARY

- ▶ Equity ratio of the group has remained at its stable level during the review period
- ▶ Equity ratio is assessed through both the total amount of equity and “hard equity”¹
 - ▶ “Hard equity” consists of the group’s equity subtracted by the share of preferred B- and C-series stocks
- ▶ Key figures for Q2/2015 were
 - ▶ Q2/2015 equity “hard equity” EUR 16.2m (Q2/2014 EUR 12.8m, change +27%)
 - ▶ Q2/2015 equity ratio 61.5% (Q2/2014 63.2%)
 - ▶ Q2/2015 equity ratio “hard equity” 23.6% (Q2/2014 29.3%)

EQUITY RATIO



EQUITY ("HARD EQUITY")¹ (EURm)



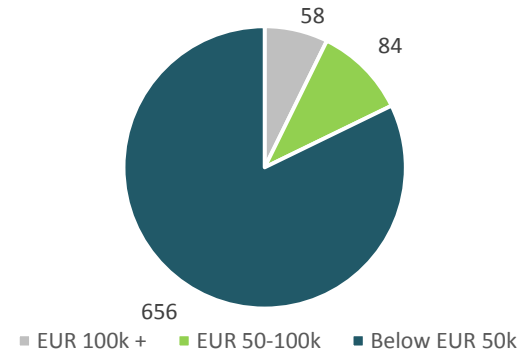
1) “Hard equity” refers to the accounting manner in which B- and C-series stock investments are regarded as liabilities

Possibility for the public to invest in OPR-Vakuus' preferred shares

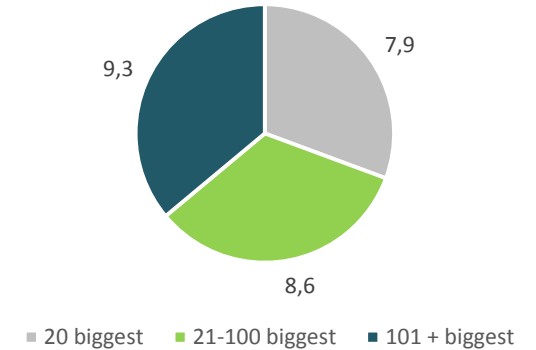
SUMMARY

- ▶ In Tuottoa.fi – program OPR offers investors a possibility to own the company through preferred B- and C-series shares
- ▶ From January 1st 2015 the public has had a possibility to subscribe OPR's C-series preferred shares that entitles for a 7% dividend yield
 - ▶ B-series preferred shares were offered to the public during 2011 – 2014
- ▶ In the end of Q2/2015 the cumulative net amount of investments was EUR 25.9m. These were divided as follows:
 - ▶ B-series EUR 22.0m
 - ▶ C-series EUR 3.9m
- ▶ In the end of Q2/2015 the number of investors was 798 in total. Average investment was some EUR 32k
- ▶ By the end of Q2/2015 OPR has paid dividends to B- and C-series shareowners in total of EUR 3.0m for the whole duration of the program
- ▶ Shares are issued under the chosen strategic alignment until further notice. The executive board actively monitors the group's capital structure

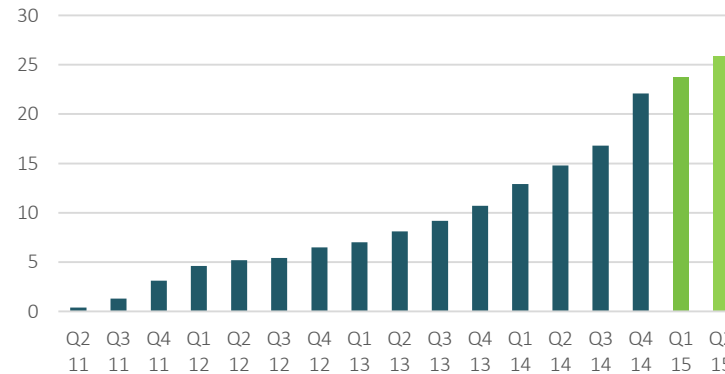
NUMBER OF OWNERS BY INVESTMENT AMOUNT



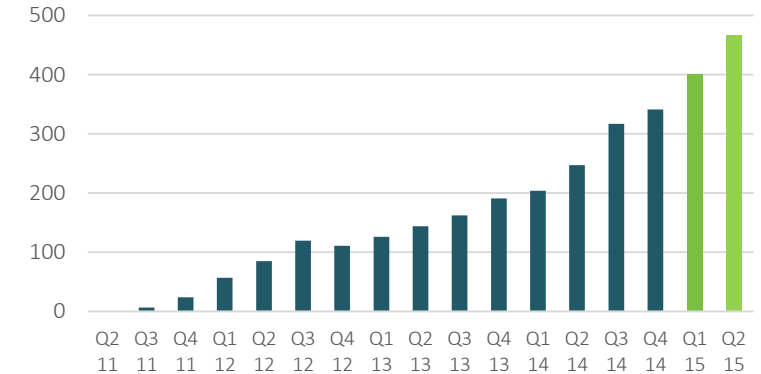
OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT



ACCUMULATED INVESTMENTS (EURm)



DIVIDENDS TO B- AND C-SERIES (EURk)



Group income statement

Q2/2015

EURk, unaudited	Q2/2015	Q1-Q2/2015	Q2/2014	Q1-Q2/2014
Revenues				
Sales	4 962	8 966	3 073	5 880
Interest income	3 760	7 219	2 474	4 628
Other operating income	0	0	0	0
Revenues total	8 721	16 186	5 547	10 508
Operating expenses	-4 631	-8 991	-3 281	-5 718
Depreciation and amortization	-7	-13	-1	-2
EBIT	4 083	7 182	2 265	4 789
Interest and other financial expenses	-914	-1 656	-756	-1 347
EBT	3 169	5 525	1 510	3 442
Income taxes	-728	-1 262	-272	-652
Profit for the period	2 441	4 263	1 237	2 790

Group balance sheet

Q2/2015

EURk, unaudited	30.6.2015	30.6.2014
Non-current assets	90	18
Current assets		
Long term receivables	291	116
Short term receivables		
Loan receivables	63 945	42 039
Other receivables	187	60
Total short term receivables	64 133	42 099
Cash and cash equivalents	3 946	1 323
Total current assets	68 369	43 538
Total assets	68 460	43 556
Equity		
Share capital	15	15
Invested non-restricted equity	25 924	14 768
Translation difference	75	33
Retained earnings	11 820	9 903
Profit for the period	4 263	2 790
Total equity	42 097	27 509
Liabilities		
Long term liabilities		
Interest bearing debt	2 135	0
Short term liabilities		
Interest bearing debt	19 404	12 000
Other liabilities	4 824	4 047
Total short term liabilities	24 228	16 047
Total liabilities	26 363	16 047
Total equity and liabilities	68 460	43 556



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OPR-Vakuus