



OPR-Vakuus

Q1

Interim report 1.1.-31.3.2016

Interim report 1.1. – 31.3.2016 [unaudited]

OPR-Vakuus Group

Loans granted of the first quarter rose 52.9% from the previous year amounting to EUR 37.1m (EUR 24.3m Q1/2015)

Revenues (sales + interest income) of the first quarter rose 42.5% from the previous year amounting to EUR 10.6m (EUR 7.5m)

EBT of the first quarter rose 87.4% amounting to EUR 4.4m (EUR 2.4m). EBT-margin was respectively 41.5% (31.5%)

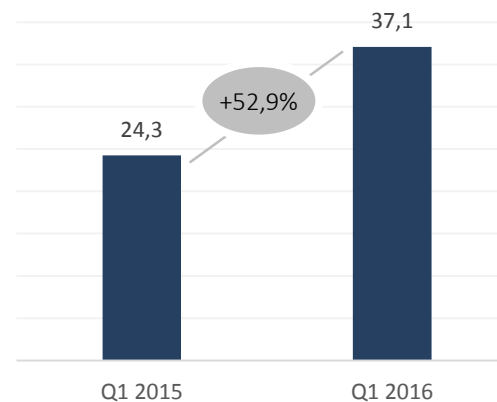
We launched business financing in Sweden. OPR-Företagslån offers Swedish SMEs working capital loans of SEK 30,000 – 500,000

We offer larger than before loan amounts in both consumer and business financing segments. More payback flexibility is offered in single payment loans

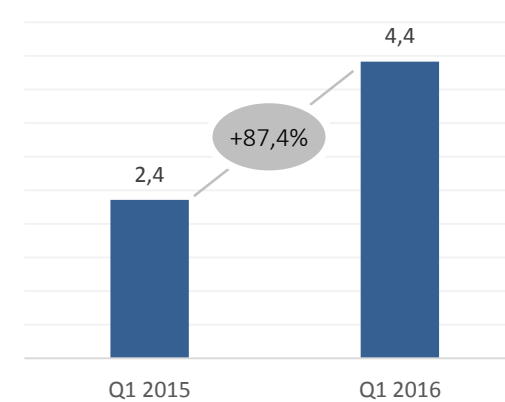
We have adopted a handy mobile application for Everyday-flexible credit, which allows for example making withdrawals with even less effort than before

KEY FINANCIALS, EURm	2012	2013	2014	2015	Q1 2015	Q1 2016
Corporate lending	50,0	56,2	79,6	115,7	24,3	37,1
Revenues	14,3	17,0	23,1	35,5	7,5	10,6
EBT	3,1	4,5	6,5	13,5	2,4	4,4
EBT-margin %	21,4 %	26,5 %	28,1 %	38,1 %	31,5 %	41,5 %
Loan receivables	20,9	31,6	49,5	76,9	54,3	86,9
Equity ratio	63,1 %	60,7 %	64,7 %	58,4 %	66,6 %	57,6 %
Hard equity ratio	35,7 %	30,9 %	23,7 %	22,7 %	25,2 %	23,3 %

LOANS GRANTED EURm



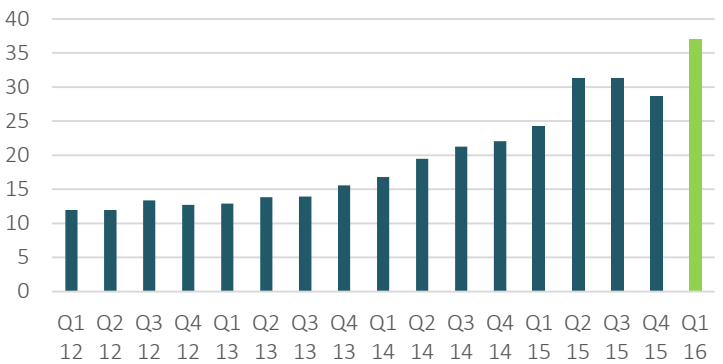
EBT EURm



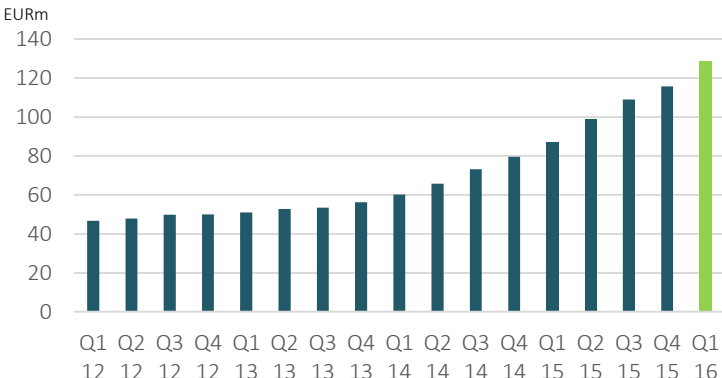
Essential business indicators

OPR-Vakuus Group

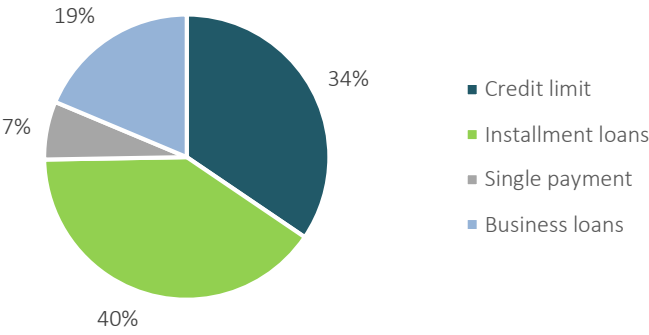
QUARTERLY LOANS GRANTED (EURm)



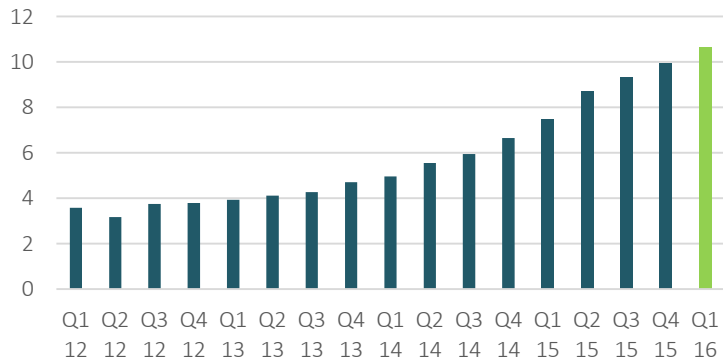
QUARTERLY LOANS GRANTED – ROLLING 12 MONTHS



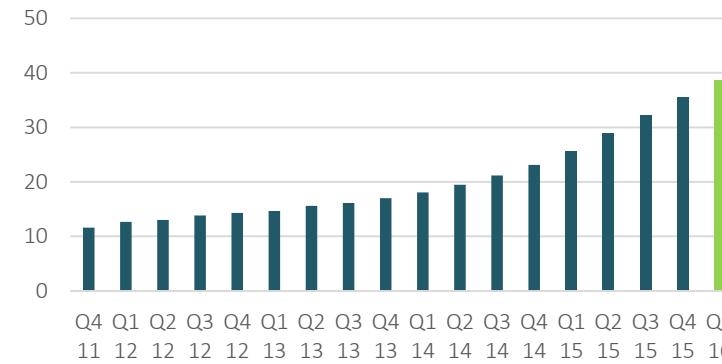
LOANS GRANTED DISTRIBUTION



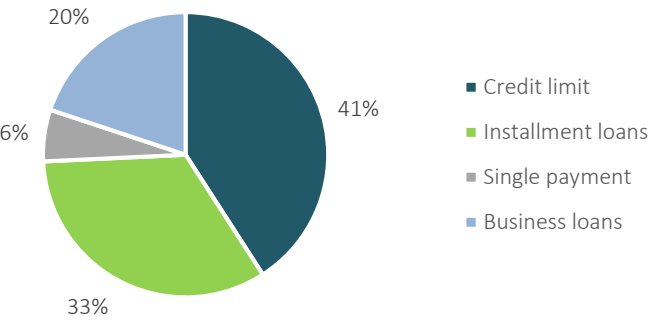
QUARTERLY REVENUES (EURm)



QUARTERLY REVENUES – ROLLING 12 MONTHS (EURm)



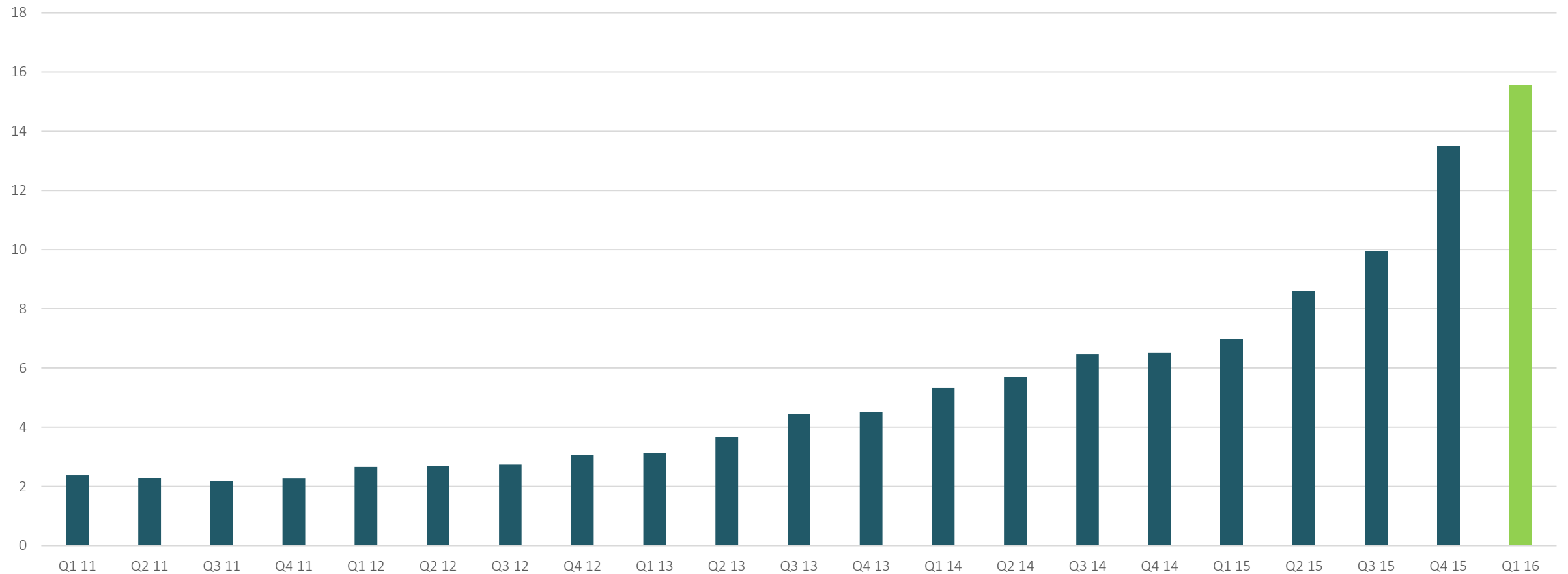
REVENUES DISTRIBUTION



Profit development

OPR-Vakuus Group

QUARTERLY EARNINGS BEFORE TAXES (EBT) – ROLLING 12 MONTHS (EURm)





Consumer financing

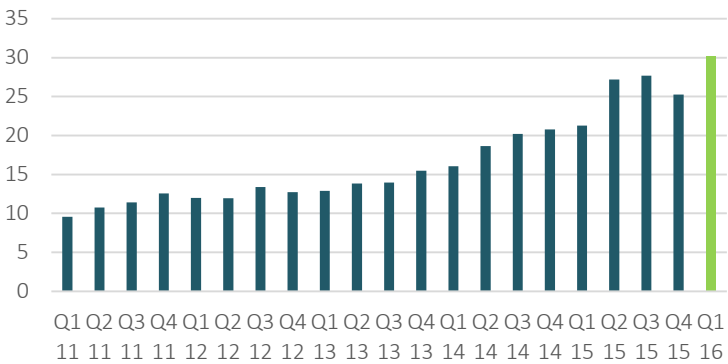
Consumer financing

OPR-Vakuus Group

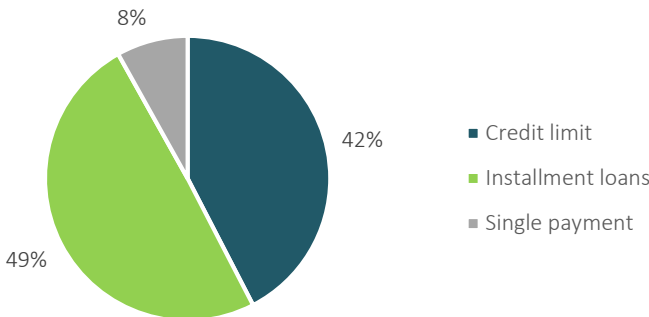
COMMENTS

- ▶ OPR-Vakuus Group grants consumer loans to its customers in Finland, Sweden and Czech
 - ▶ Consumer financing was significantly ahead of the previous terms in loans granted and surpassed the level of EUR 30m for the first time. Revenues were also higher compared to the previous year
- Loans granted*
- ▶ Q1/2016 loans granted EUR 30.2m (Q1/2015 EUR 21.3m, change +42%)
- Revenues*
- ▶ Q1/2016 revenues EUR 8.5m (Q1/2015 EUR 6.6m, change +30%)
 - ▶ Product updates implemented during the first quarter affected loans granted positively. Effects of the change are reflected to revenues partially with delay, although revenues grew significantly compared to the previous year

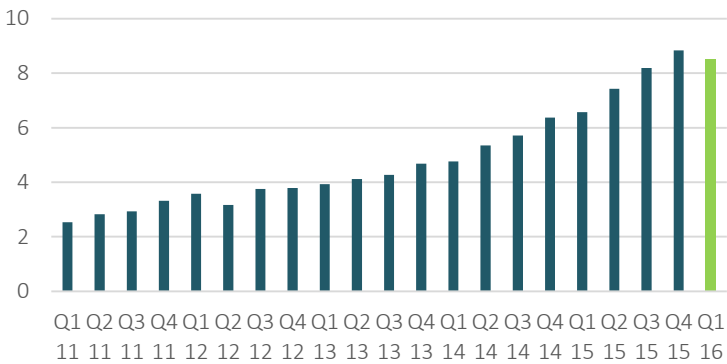
QUARTERLY LOANS GRANTED (EURm)



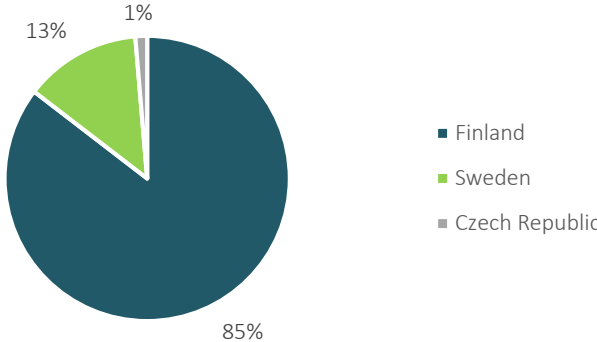
LOANS GRANTED DISTRIBUTION Q1/2016



QUARTERLY REVENUES (EURm)



LOANS GRANTED DISTRIBUTION Q1/2016





Business financing

Business financing

OPR-Vakuus Group

COMMENTS

- ▶ OPR-Vakuus Group grants working capital loans to its corporate customers in Finland and Sweden
- ▶ Business financing was significantly ahead of the previous year in loans granted. Revenues were also higher than the year before, surpassing the EUR 2m mark for the first time

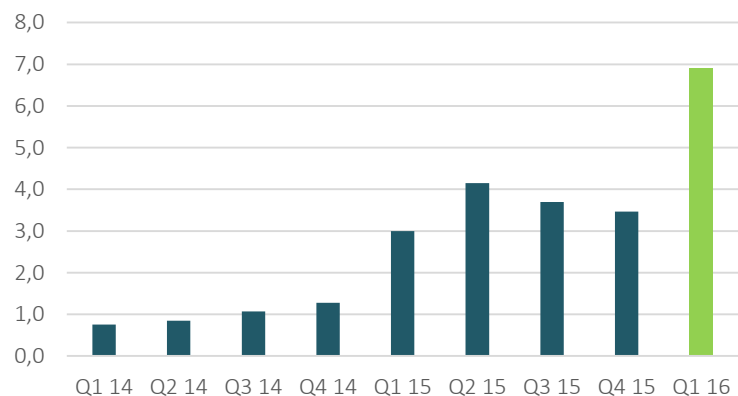
Loans granted

- ▶ Q1/2016 loans granted EUR 6.9m (Q1/2015 EUR 3.0m, change +130%)

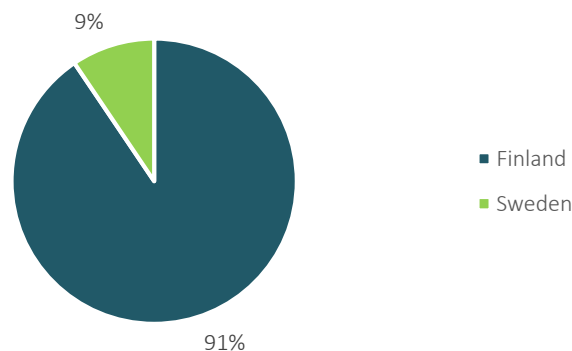
Revenues

- ▶ Q1/2016 revenues EUR 2.1m (Q1/2015 EUR 0.9m, change +133%)
- ▶ During the first quarter we increased the maximum loan amount to EUR 50,000 in Finland. It seems like a demand for bigger than before working capital loans that are electronically distributed exists
- ▶ Business financing operations were launched during the first quarter in Sweden. The new product has been received well on the markets

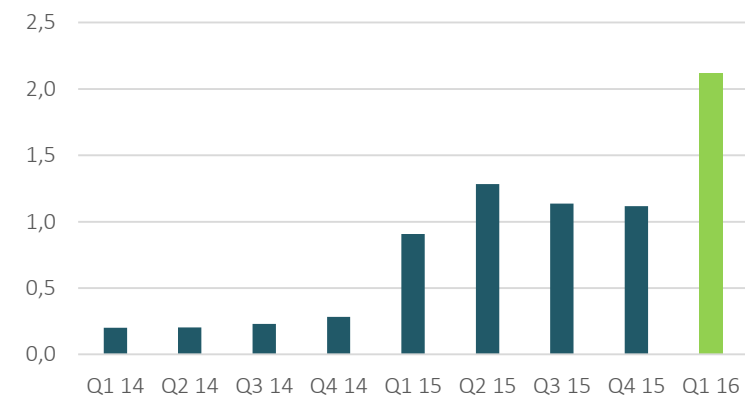
QUARTERLY LOANS GRANTED (EURm)



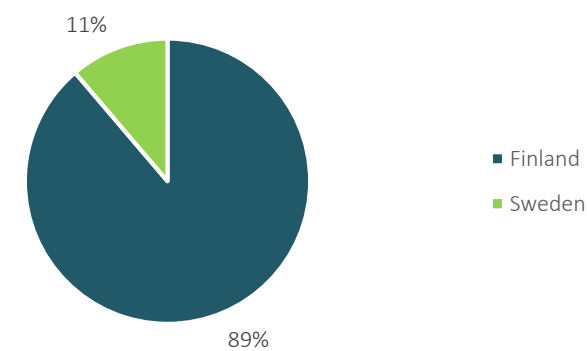
LOANS GRANTED DISTRIBUTION Q1/2016



QUARTERLY REVENUES (EURm)



REVENUES DISTRIBUTION Q1/2016





Financial review

Group income statement

Q1/2016

EURk, unaudited	Q1/2016	Q1-Q1/2016	Q1/2015	Q1-Q1/2015
Revenues				
Sales	6 213	6 213	4 005	4 005
Interest income	4 426	4 426	3 460	3 460
Other operating income	0	0	0	0
Revenues total	10 640	10 640	7 464	7 464
Operating expenses	-5 137	-5 137	-4 360	-4 360
Depreciation and amortization	-5	-5	-5	-5
EBIT	5 497	5 497	3 099	3 099
Interest and other financial expenses	-1 082	-1 082	-743	-743
EBT	4 416	4 416	2 356	2 356
Income taxes	-886	-886	-534	-534
Profit for the period	3 530	3 530	1 822	1 822

Group balance sheet

Q1/2016

EURk, unaudited	31.3.2016	31.3.2015
Non-current assets	78	83
Current assets		
Long term receivables	385	78
Short term receivables		
Loan receivables	86 801	54 340
Other receivables	1 891	489
Total short term receivables	88 691	54 828
Cash and cash equivalents	5 551	2 456
Total current assets	94 627	57 362
Total assets	94 705	57 445
Equity		
Share capital	15	15
Invested non-restricted equity	32 455	23 737
Translation difference	47	20
Retained earnings	18 511	12 641
Profit for the period	3 530	1 822
Total equity	54 557	38 235
Liabilities		
Long term liabilities		
Interest bearing debt	7 235	1 465
Short term liabilities		
Interest bearing debt	27 460	14 570
Other liabilities	5 453	3 175
Total short term liabilities	32 913	17 745
Total liabilities	40 148	19 210
Total equity and liabilities	94 705	57 445

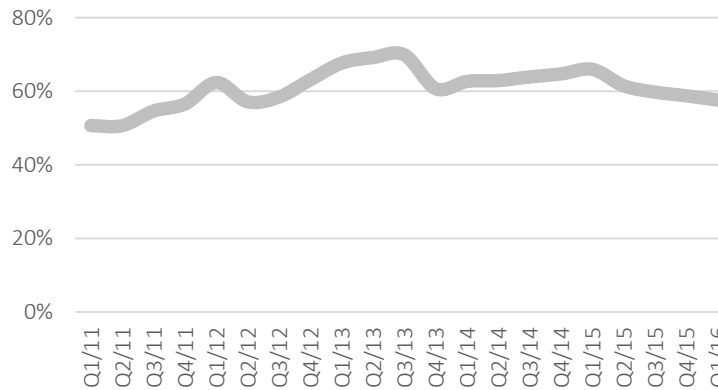
Equity ratio

OPR-Vakuus Group

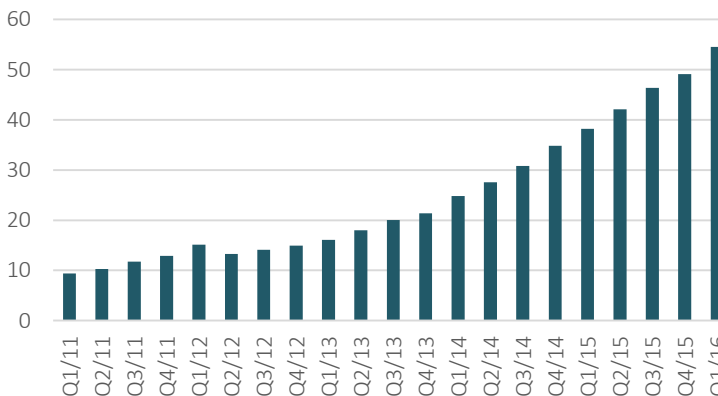
SUMMARY

- ▶ Equity ratio of the group has remained at its planned 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 Q1/2016 were
 - ▶ Q1/2016 equity "hard equity" EUR 22.1m (Q1/2015 EUR 14.5m, change +52.4%)
 - ▶ Q1/2016 equity ratio 57.6% (Q1/2015 66.0%)
 - ▶ Q1/2016 equity ratio "hard equity" 23.3% (Q1/2015 25.0%)

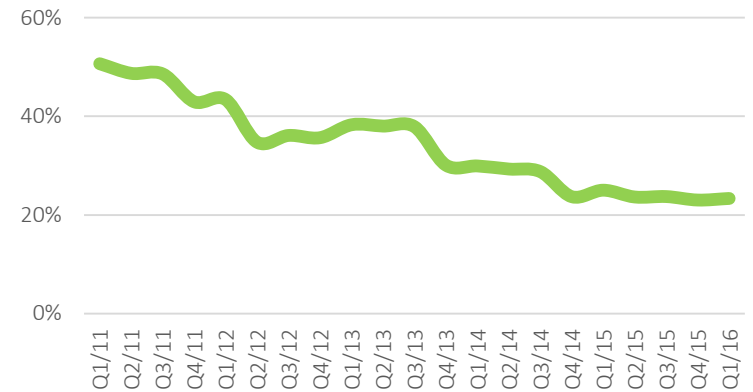
EQUITY RATIO



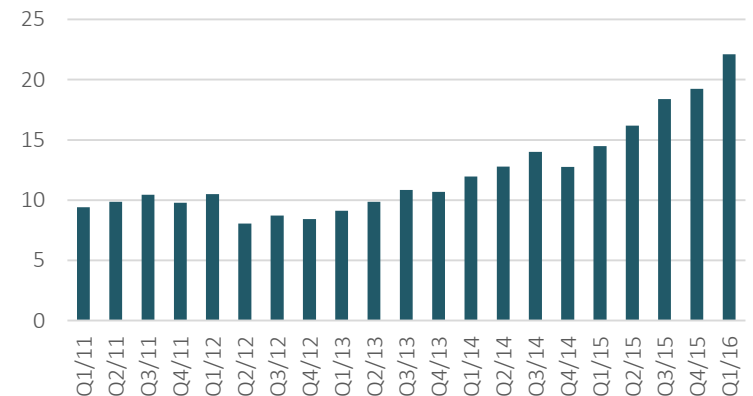
EQUITY



EQUITY RATIO "HARD EQUITY"¹ EURm



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

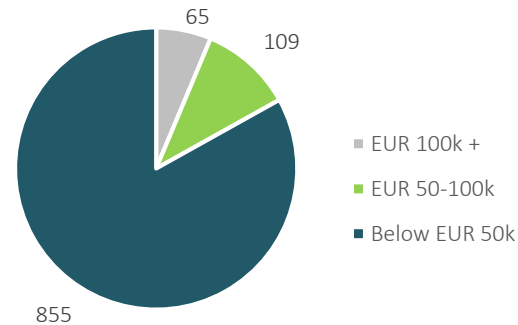
Tuottoa.fi

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

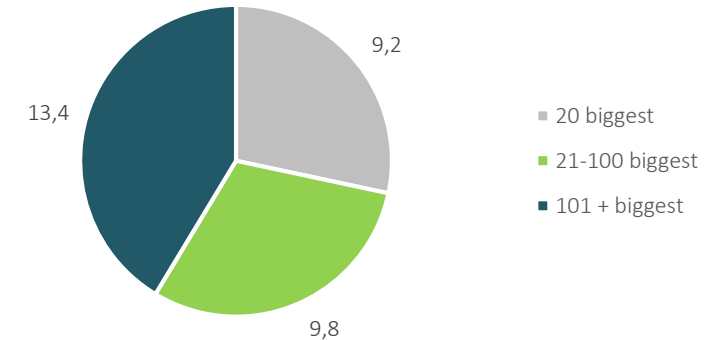
SUMMARY

- ▶ 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 Q1/2016 the cumulative net amount of investments was EUR 32.5m. These were divided as follows:
 - ▶ B-series EUR 22.4m
 - ▶ C-series EUR 10.1m
- ▶ In the end of Q1/2016 the number of investors was 1029 in total. Average investment was some EUR 31k
- ▶ By the end of Q1/2016 OPR has paid dividends to B- and C-series shareowners in total of EUR 4.7m for the whole duration of the program

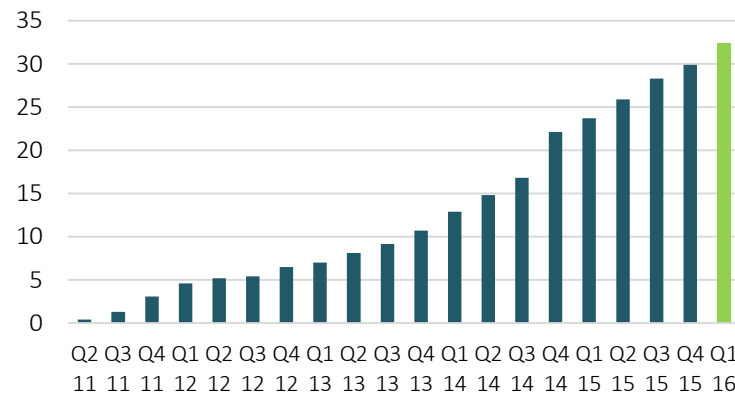
NUMBER OF OWNERS BY INVESTMENT AMOUNT



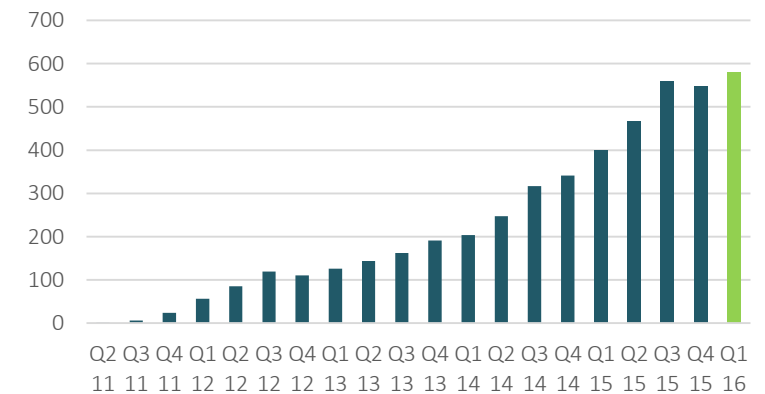
OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT

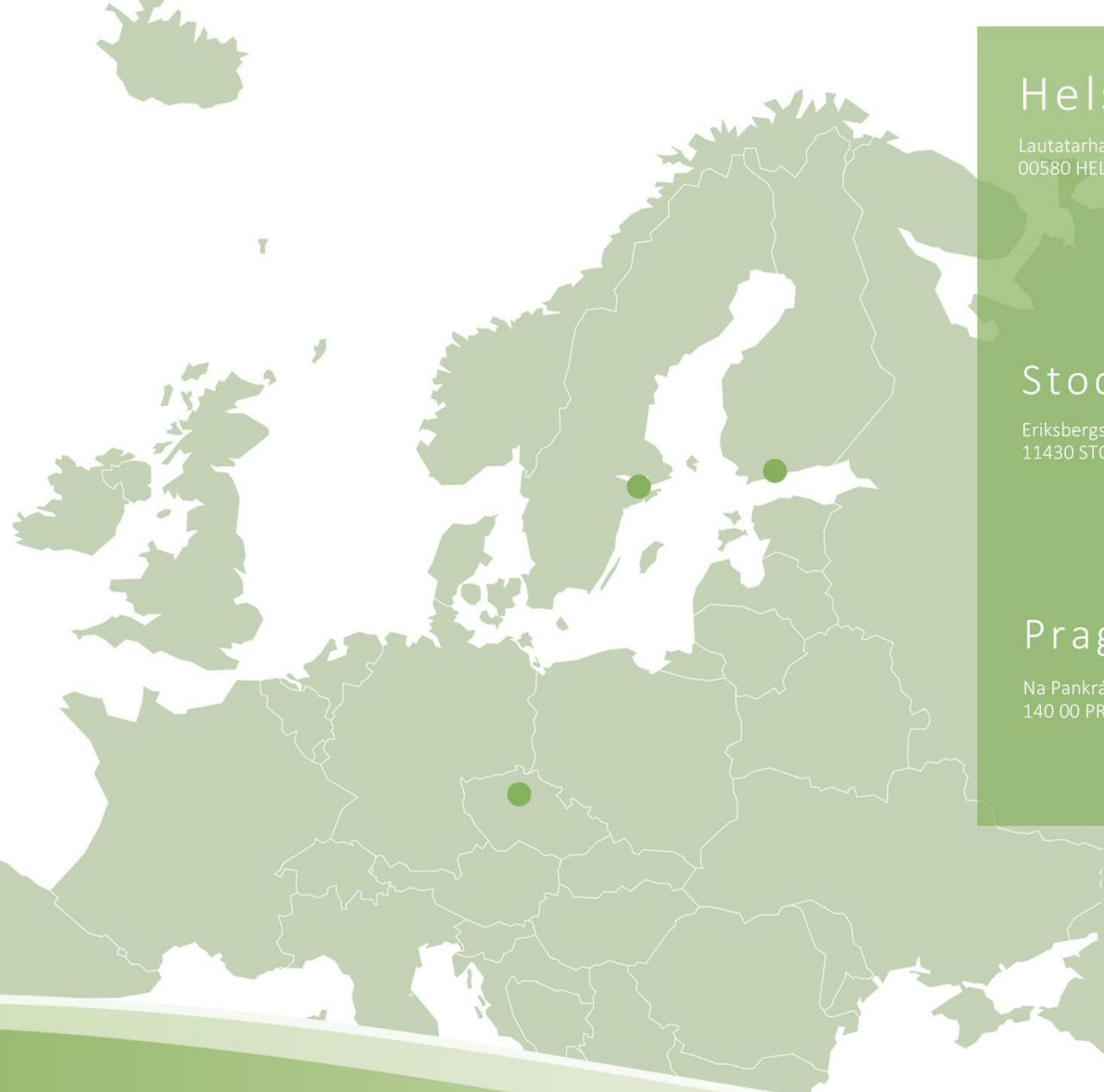


ACCUMULATED INVESTMENTS (EURm)



DIVIDENDS TO B- AND C-SERIES (EURk)





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