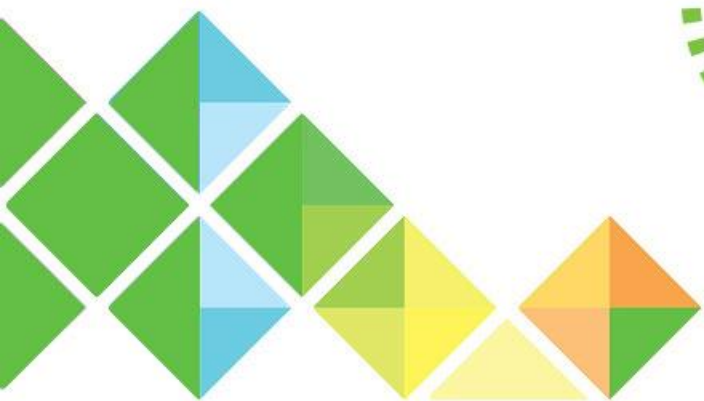




OPR-Vakuus



Q2

Interim report 1.1.-30.6.2016

Interim report 1.1. – 30.6.2016 [unaudited]

OPR-Vakuus Group

Loans granted of the second quarter rose 19.5% from the previous year amounting to EUR 37.4m (EUR 31.3m Q2/2015)

Revenues (sales + interest income) of the second quarter rose 30.5% from the previous year amounting to EUR 11.4m (EUR 8.7m)

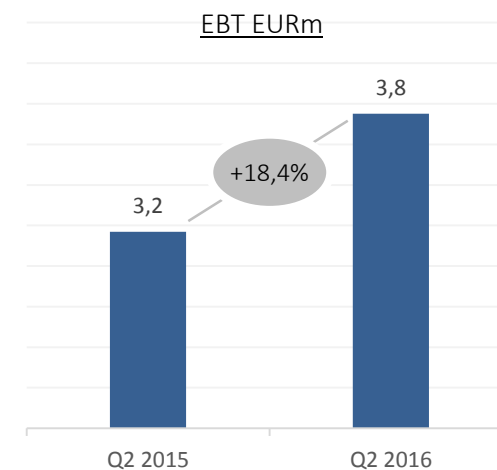
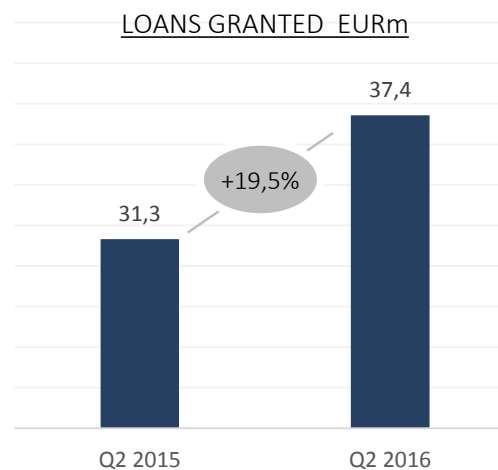
EBT of the second quarter rose 18.4% amounting to EUR 3.8m (EUR 3.2m). EBT-margin was respectively 33.0% (36.3%)

The Group's operations were profitable in all geographical markets during the second quarter of the year.

The company's financial position has strengthened during the review period, which collaborates to effective exploitation of growth opportunities in the future.

After the review period we have launched B2B-operations in Denmark. OPR-Virksomhedslån offers DKK 20,000 – 400,000 working capital loans.

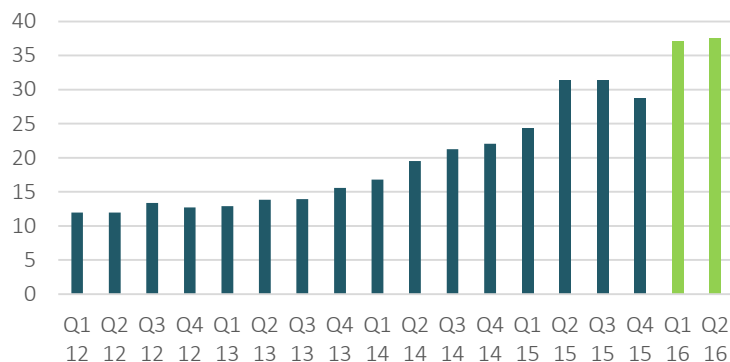
KEY FINANCIALS, EURm	2012	2013	2014	2015	Q2 2015	Q2 2016
Corporate lending	50.0	56.0	79.0	115.7	31.3	37.4
Revenues	14.3	17.0	23.1	35.5	8.7	11.4
EBT	3.1	4.5	6.5	13.5	3.2	3.8
EBT-margin %	21.4 %	26.5 %	28.1 %	38.1 %	36.3 %	33.0 %
Loan receivables	20.9	31.6	49.5	76.9	63.9	96.3
Equity ratio	63.1 %	60.7 %	64.7 %	58.4 %	61.5 %	56.2 %
Equity ratio "Hard Equity"	35.7 %	30.9 %	23.7 %	22.7 %	23.6 %	23.4 %



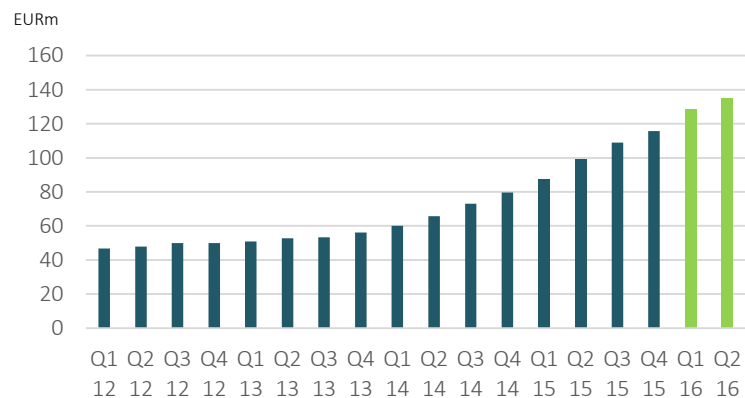
Essential business indicators

OPR-Vakuus Group

QUARTERLY LOANS GRANTED (EURm)



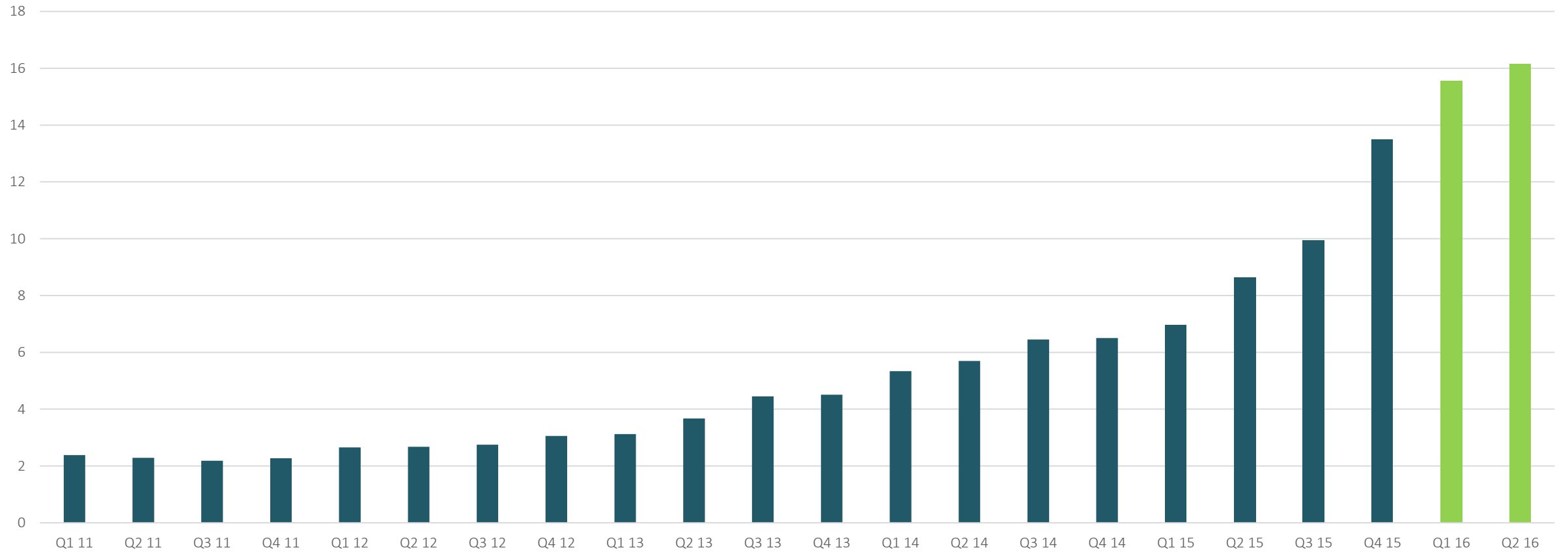
QUARTERLY LOANS GRANTED – ROLLING 12 MONTHS



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 ahead of the previous year and in par with the previous quarter in terms of loans granted, surpassing EUR 30m on quarterly level. Revenues were also higher compared to both the previous year and the previous quarter

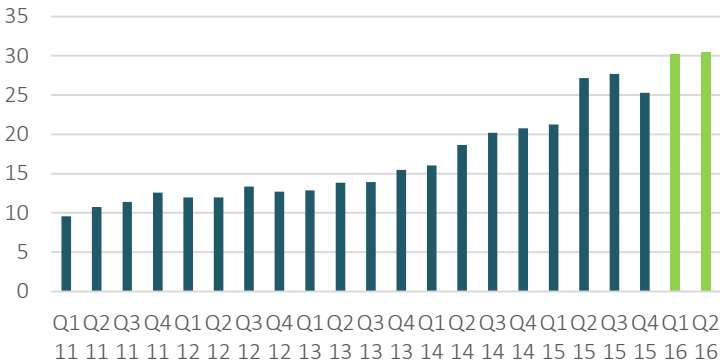
Loans granted

- ▶ Q2/2016 loans granted EUR 30.4m (Q2/2015 EUR 27.2m, change +12%)
- ▶ Q1-Q2/2016 loans granted EUR 60.6m (Q1-Q2/2015 EUR 48.4m, change +25%)

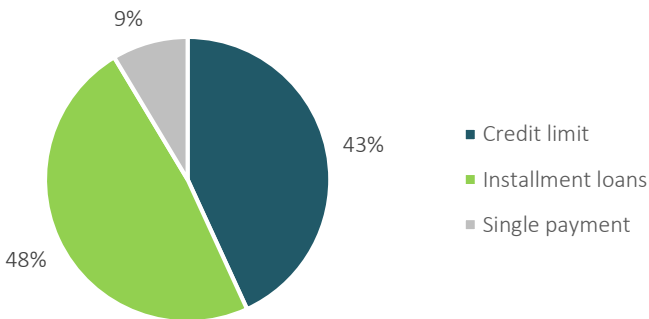
Revenues

- ▶ Q2/2016 revenues EUR 9.2m (Q2/2015 EUR 7.4m, change +24%)
- ▶ Q1-Q2/2016 revenues EUR 17.7m (Q1-Q2/2015 EUR 14.0m, change +26%)
- ▶ Second quarter of the year continued strongly after the product developments implemented during the first quarter. Revenues turned into a growth path once again, which occurs with a slight delay compared to loans granted

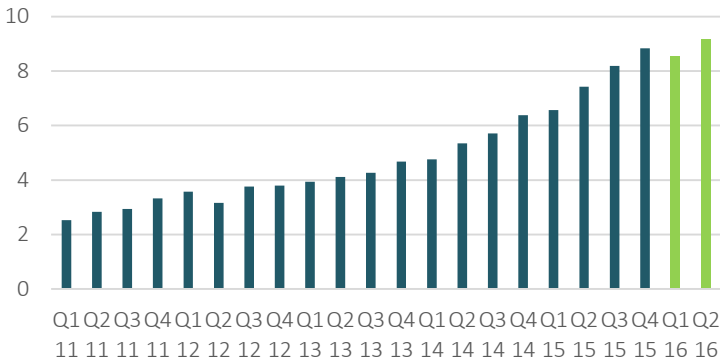
QUARTERLY LOANS GRANTED (EURm)



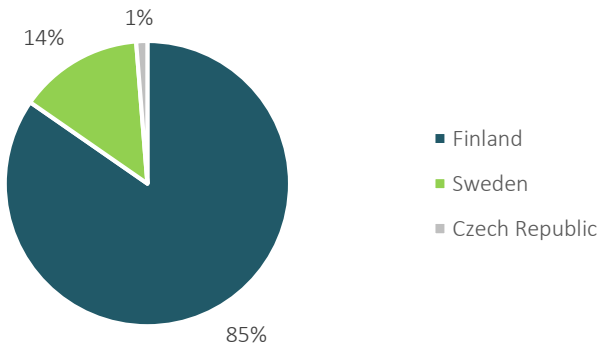
LOANS GRANTED DISTRIBUTION Q2/2016



QUARTERLY REVENUES (EURm)



LOANS GRANTED DISTRIBUTION Q2/2016





Business financing

Business financing

OPR-Vakuus Group

COMMENTS

- ▶ OPR-Vakuus Group grants working capital loans to its corporate customers in Finland, Sweden and Denmark
- ▶ Business financing continued its development during the review period in both loans granted and revenues, exceeding the strong level reached during the previous quarter in both metrics

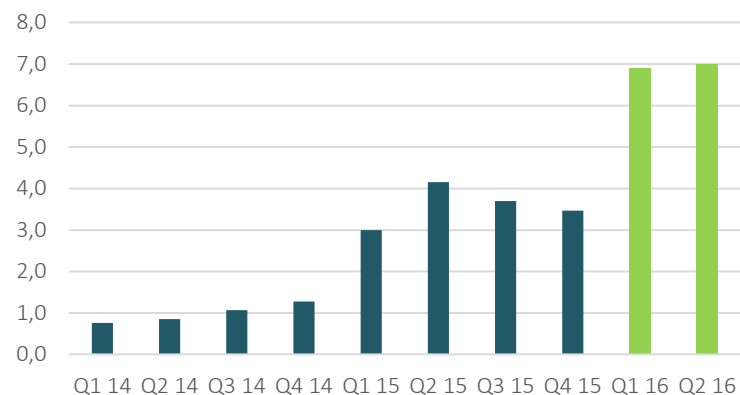
Loans granted

- ▶ Q2/2016 loans granted EUR 7.0m (Q2/2015 EUR 4.2m, change +69%)
- ▶ Q1-Q2/2016 loans granted EUR 13.9m (Q1-Q2/2015 EUR 7.2m, change +95%)

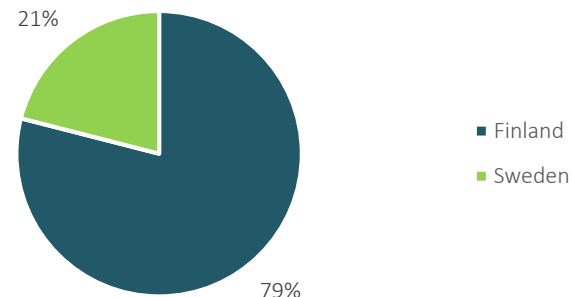
Revenues

- ▶ Q2/2016 revenues EUR 2.3m (Q2/2015 EUR 1.3m, change +75%)
- ▶ Q1-Q2/2016 revenues EUR 4.4m (Q1-Q2/2015 EUR 2.2m, change +99%)
- ▶ Swedish Business financing launched during Q1/2016 continued on its growth path and it has already reached a significant share of B2B-operation's total loans granted and revenues in a short period of time

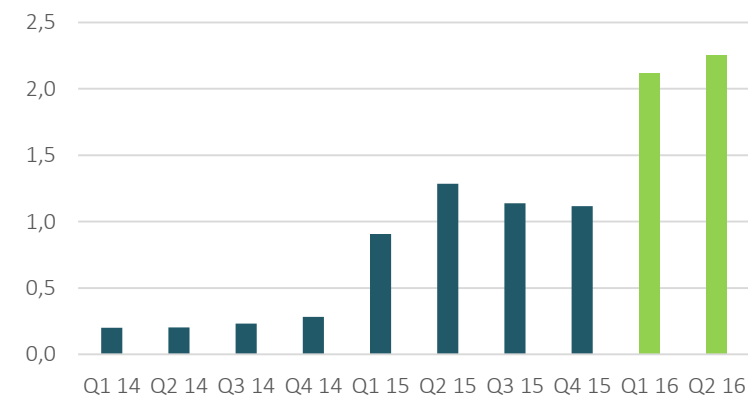
QUARTERLY LOANS GRANTED (EURm)



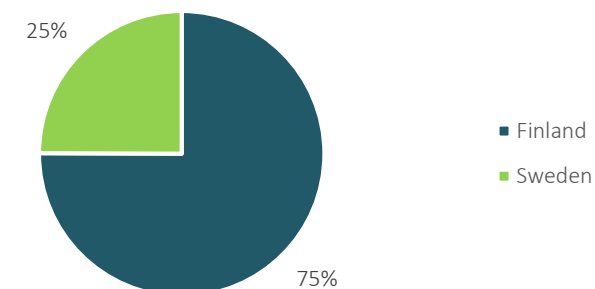
LOANS GRANTED DISTRIBUTION Q2/2016



QUARTERLY REVENUES (EURm)



REVENUES DISTRIBUTION Q2/2016





Financial review

Group income statement

Q2/2016

EURk, unaudited	Q2/2016	Q1-Q2/2016	Q2/2015	Q1-Q2/2015
Revenues				
Sales	6 500	12 713	4 962	8 966
Interest income	4 884	9 311	3 760	7 219
Other operating income	0	0	0	0
Revenues total	11 384	22 024	8 721	16 186
Operating expenses	-6 361	-11 498	-4 631	-8 991
Depreciation and amortization	-6	-11	-7	-13
EBIT	5 018	10 515	4 083	7 182
Interest and other financial expenses	-1 266	-2 348	-914	-1 656
EBT	3 751	8 167	3 169	5 525
Income taxes	-733	-1 619	-728	-1 262
Profit for the period	3 019	6 548	2 441	4 263

Group balance sheet

Q2/2016

EURk, unaudited	30.6.2016	31.3.2016	31.12.2015	30.6.2015
Non-current assets	74	78	78	90
Current assets				
Long term receivables	644	385	387	291
Short term receivables				
Loan receivables	96 268	86 801	76 904	63 945
Other receivables	293	1 891	1 260	187
Total short term receivables	96 561	88 691	78 164	64 133
Cash and cash equivalents	5 860	5 551	5 257	3 946
Total current assets	103 065	94 627	83 808	68 369
Total assets	103 139	94 705	83 886	68 460
Equity				
Share capital	15	15	15	15
Invested non-restricted equity	33 857	32 455	29 893	25 924
Translation difference	-229	47	-53	75
Retained earnings	17 819	18 511	10 250	11 820
Profit for the period	6 548	3 530	8 850	4 263
Total equity	58 010	54 557	48 955	42 097
Liabilities				
Long term liabilities				
Interest bearing debt	8 000	7 235	5 580	2 135
Short term liabilities				
Interest bearing debt	31 368	27 460	23 219	19 404
Other liabilities	5 761	5 453	6 132	4 824
Total short term liabilities	37 129	32 913	29 351	24 228
Total liabilities	45 129	40 148	34 931	26 363
Total equity and liabilities	103 139	94 705	83 886	68 460

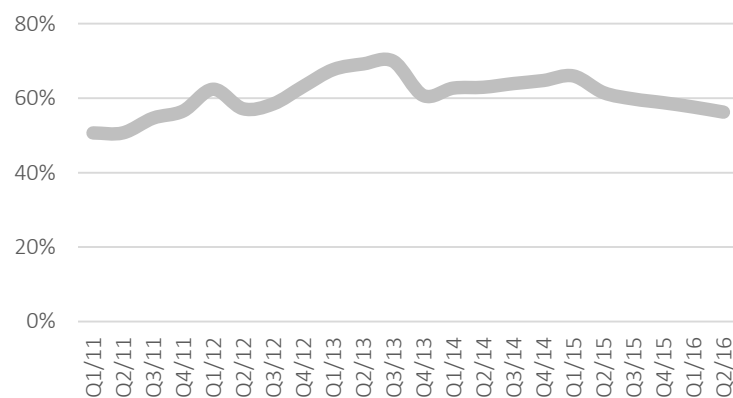
Equity

OPR-Vakuus Group

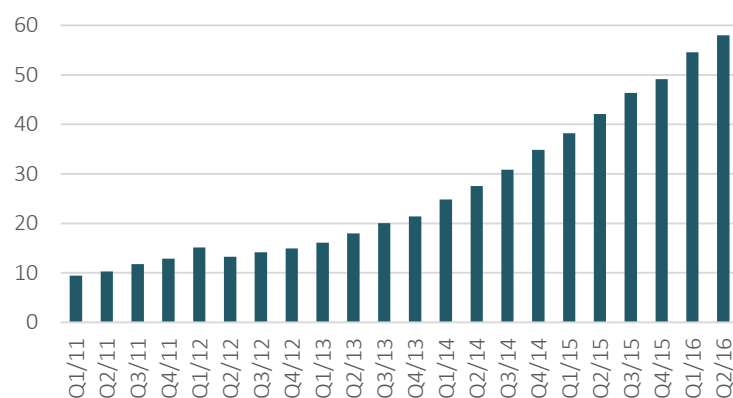
SUMMARY

- ▶ 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 Q2/2016 were
 - ▶ Q2/2016 equity “hard equity” EUR 24.2m (Q2/2015 EUR 16.2m, change +49.3%)
 - ▶ Q2/2016 equity ratio 56.2% (Q2/2015 61.5%)
 - ▶ Q2/2016 equity ratio “hard equity” 23.4% (Q2/2015 23.6%)

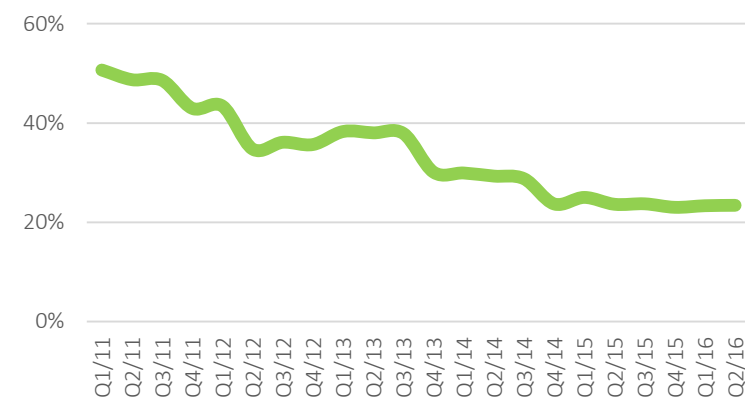
EQUITY RATIO



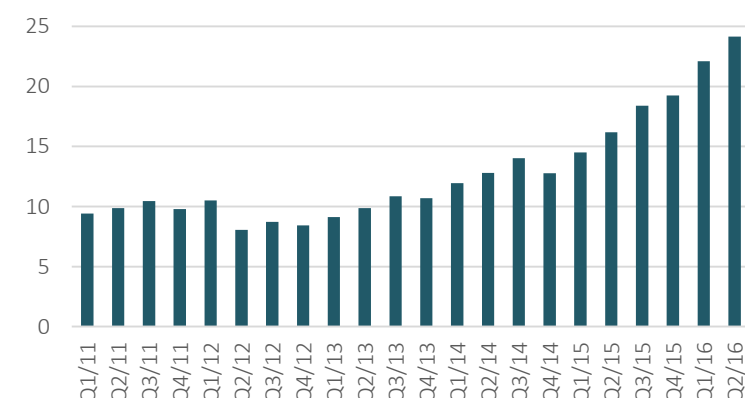
EQUITY (EURm)



EQUITY RATIO “HARD EQUITY”¹



EQUITY (“HARD EQUITY”) ¹ (EURm)



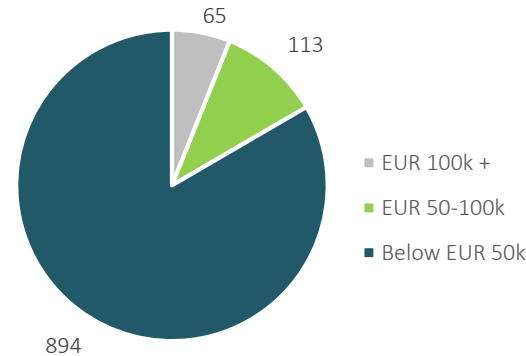
1) “Hard equity” refers to the accounting manner in which B- and C-series stock investments are regarded as liabilities

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

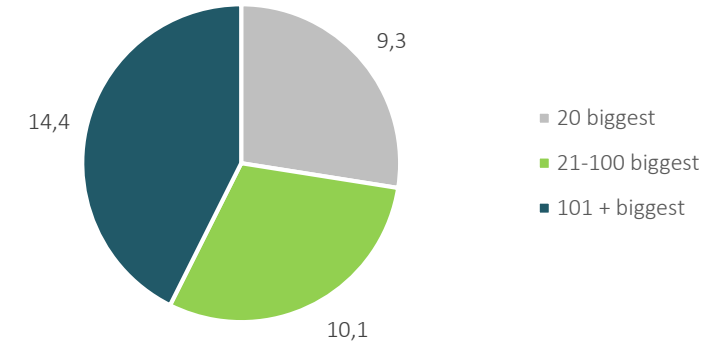
SUMMARY

- ▶ 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 Q2/2016 the cumulative net amount of investments was EUR 33.9m. These were divided as follows:
 - ▶ B-series EUR 22.3m
 - ▶ C-series EUR 11.6m
- ▶ In the end of Q2/2016 the number of investors was 1072 in total. Average investment was some EUR 32k
- ▶ By the end of Q2/2016 OPR has paid dividends to B- and C-series shareowners in total of EUR 5.3m for the whole duration of the program

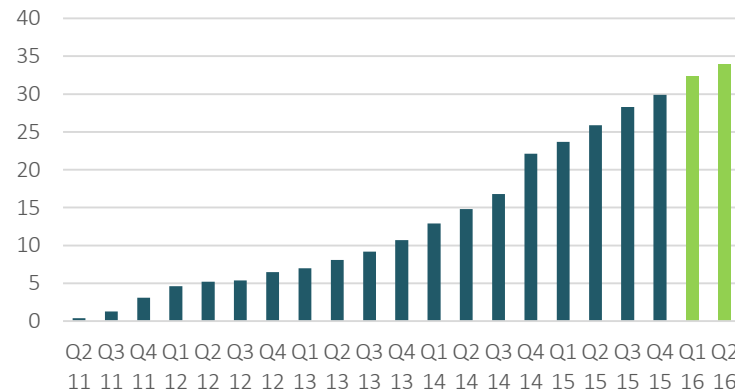
NUMBER OF OWNERS BY INVESTMENT AMOUNT



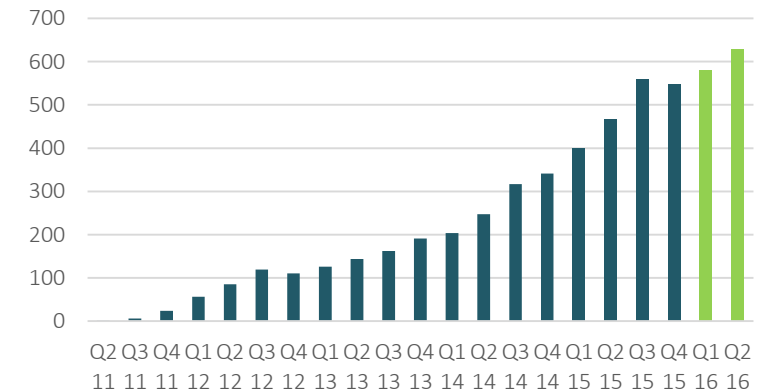
OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT



ACCUMULATED INVESTMENTS (EURm)



DIVIDENDS TO B- AND C-SERIES (EURk)





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