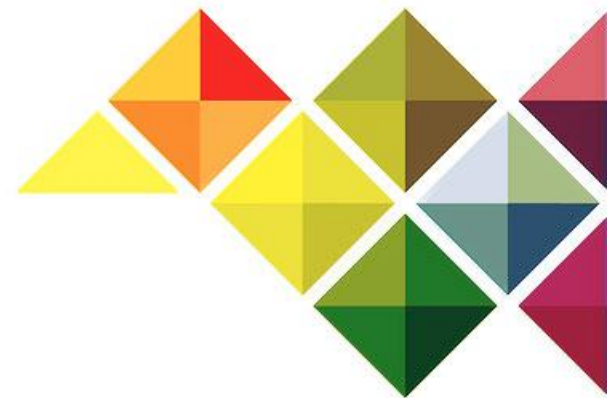
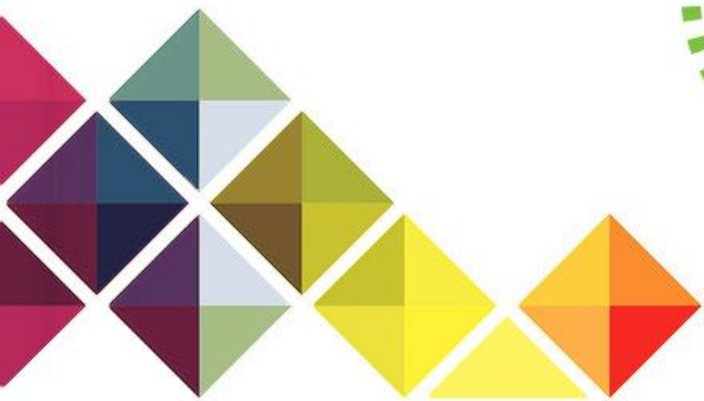




OPR-Vakuus



Q3

Interim report 1.1.-30.9.2016

Interim report 1.1. – 30.9.2016 [unaudited]

OPR-Vakuus Group

Loans granted of the third quarter rose 30.5% from the previous year amounting to EUR 40.9m (EUR 31.4m Q3/2015).

Revenues (sales + interest income) of the third quarter rose 28.9% from the previous year amounting to EUR 12.0m (EUR 9.3m).

EBT of the third quarter rose 7.3% amounting to EUR 3.9m (EUR 3.6m). EBT-margin was respectively 32.3% (38.8%).

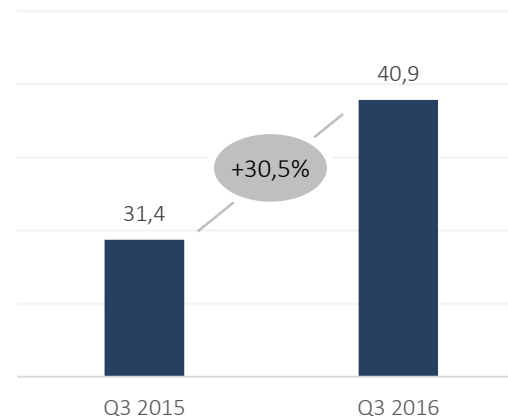
We succeeded on improving our performance compared to the last quarter in all of our essential business indicators despite the tightened competitive situation.

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

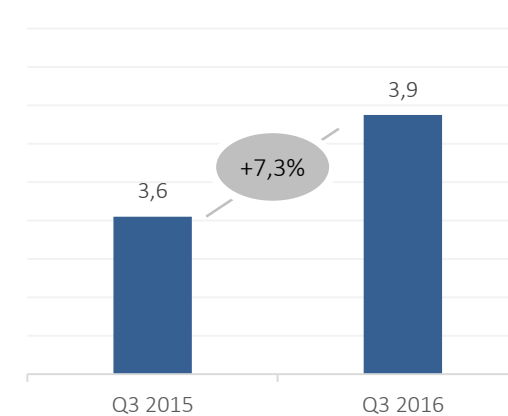
A customer satisfactory survey for B2C and B2B products was conducted during the period. Our performance was good also this year with an overall score of 4/5.

KEY FINANCIALS, EURm	2012	2013	2014	2015	Q3 2015	Q3 2016
Loans granted	50.0	56.0	79.0	115.7	31.4	40.9
Revenues	14.3	17.0	23.1	35.5	9.3	12.0
EBT	3.1	4.5	6.5	13.5	3.6	3.9
EBT-margin %	21.4 %	26.5 %	28.1 %	38.1 %	38.8 %	32.3 %
Loan receivables	20.9	31.6	49.5	76.9	73.0	104.1
Equity ratio	63.1 %	60.7 %	64.7 %	58.4 %	59.8 %	53.7 %
Equity ratio "Hard Equity"	35.7 %	30.9 %	23.7 %	22.7 %	23.7 %	22.5 %

LOANS GRANTED EURm



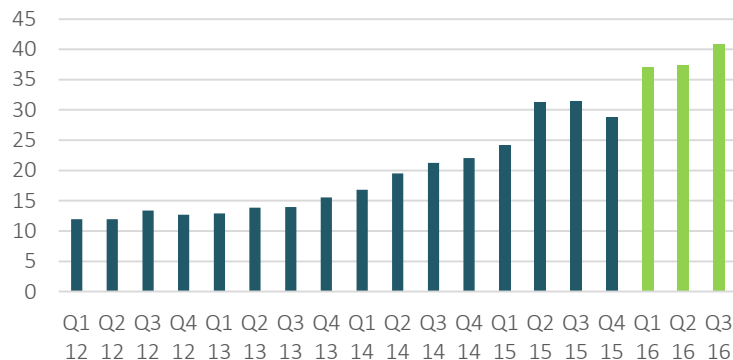
EBT EURm



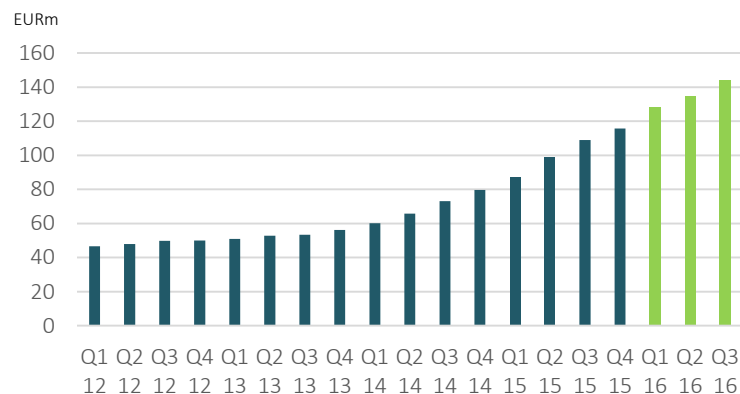
Essential business indicators

OPR-Vakuus Group

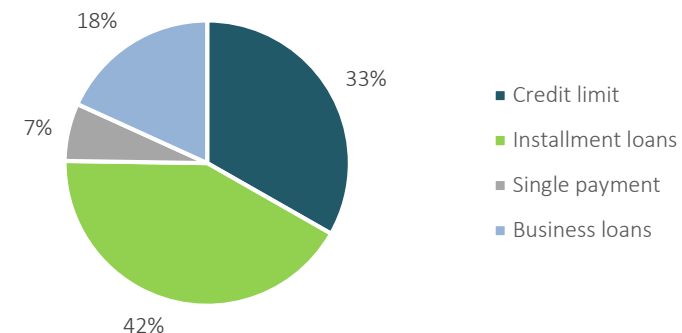
QUARTERLY LOANS GRANTED (EURm)



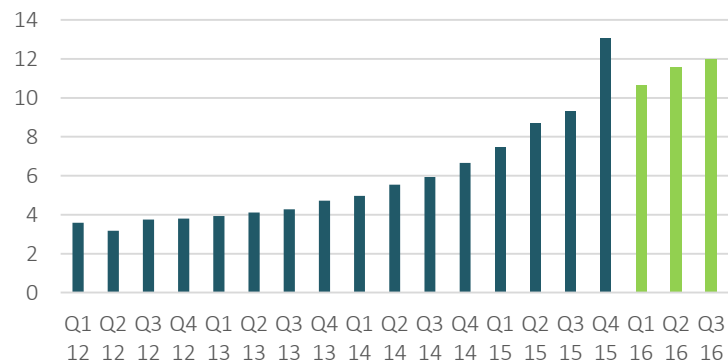
QUARTERLY LOANS GRANTED – ROLLING 12 MONTHS



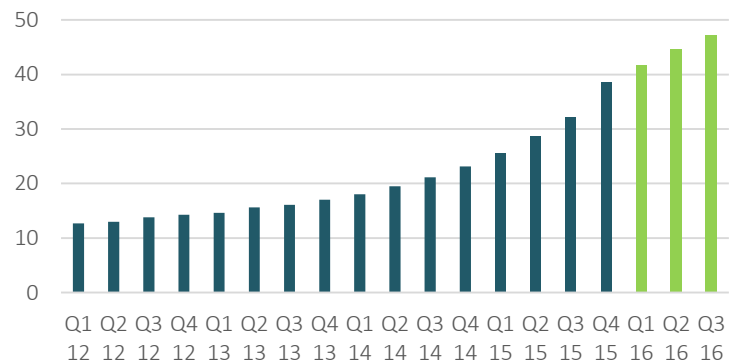
LOANS GRANTED DISTRIBUTION Q3/2016



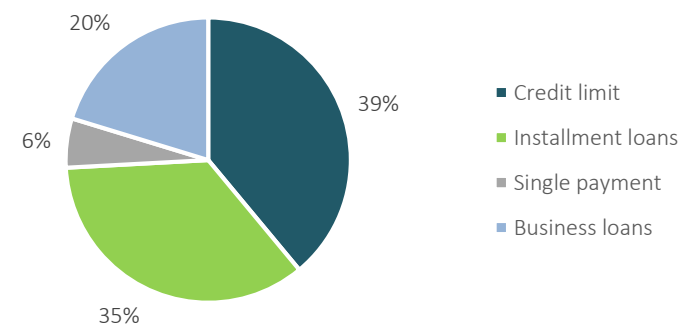
QUARTERLY REVENUES (EURm) ¹



QUARTERLY REVENUES – ROLLING 12 MONTHS (EURm) ¹



REVENUES DISTRIBUTION Q3/2016

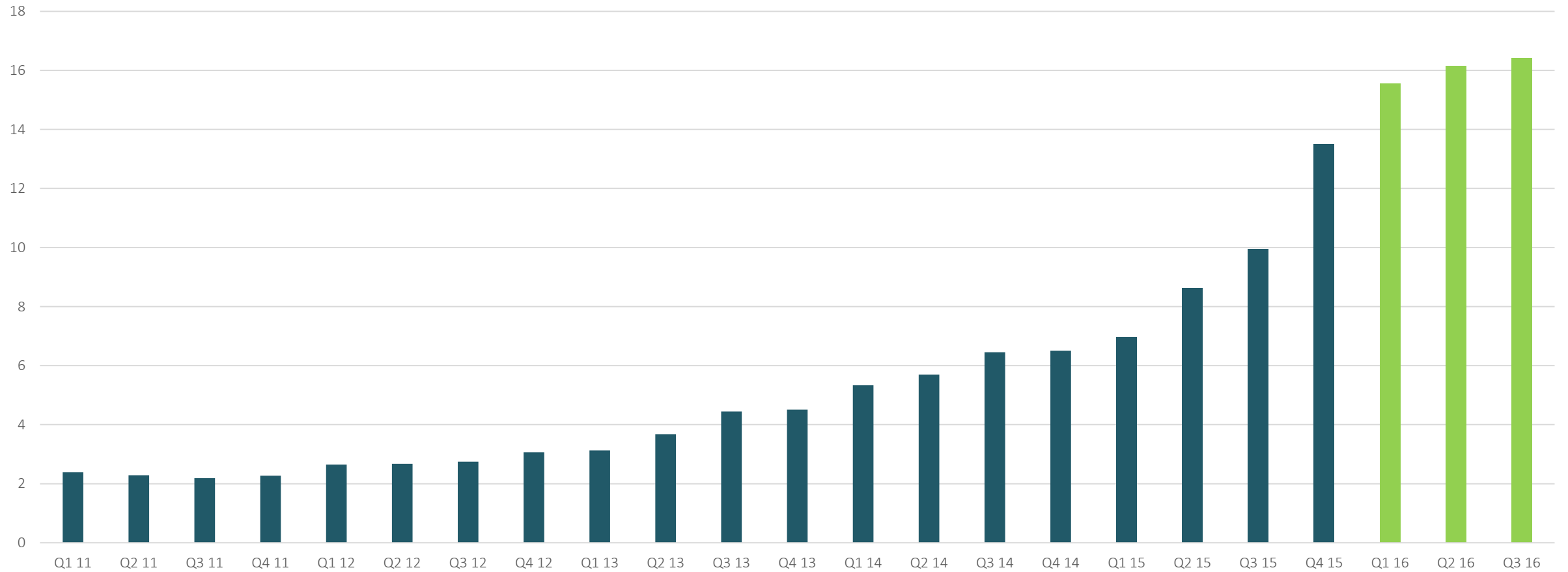


1) Q4/2015 includes non-recurring revenues associated with a sale of receivables portfolio worth EUR 3.1m total

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
- ▶ During the review period Consumer financing was significantly ahead of the previous year and the previous quarter in both loans granted and revenues

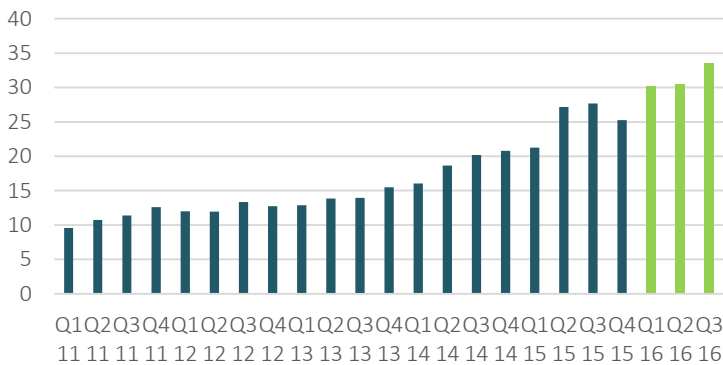
Loans granted

- ▶ Q3/2016 loans granted EUR 33.5m (Q3/2015 EUR 27.7m, change +21%)
- ▶ Q1-Q3/2016 loans granted EUR 94.1m (Q1-Q3/2015 EUR 76.1m, change +24%)

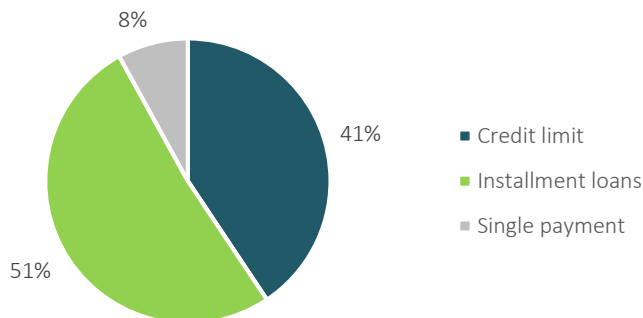
Revenues

- ▶ Q3/2016 revenues EUR 9.6m (Q3/2015 EUR 8.2m, change +17%)
- ▶ Q1-Q3/2016 revenues EUR 27.3m (Q1-Q3/2015 EUR 22.2m, change +23%)
- ▶ Growth of revenues and loans granted continued strongly during the third quarter despite the tightened competition at the home market

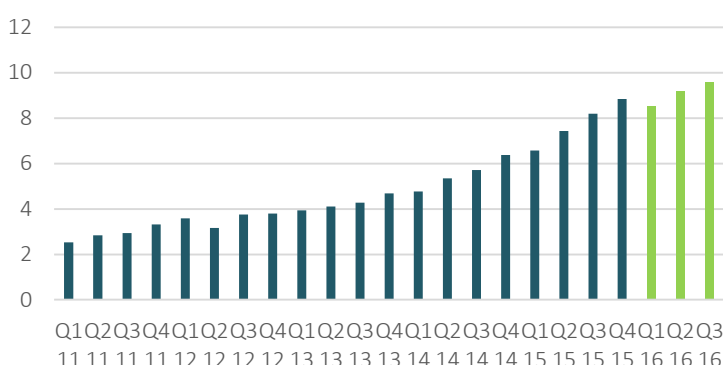
QUARTERLY LOANS GRANTED (EURm)



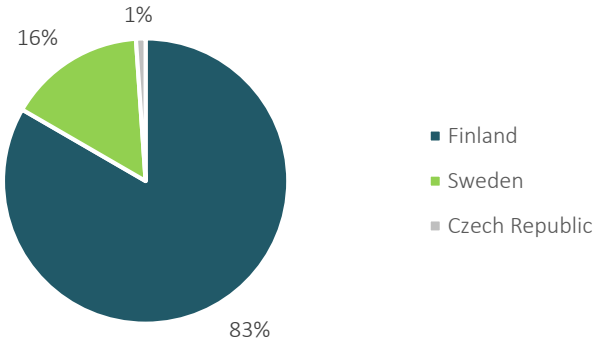
LOANS GRANTED DISTRIBUTION Q3/2016



QUARTERLY REVENUES (EURm)



LOANS GRANTED DISTRIBUTION Q3/2016





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 growth during the review period when measured with both loans granted and revenues. Even larger share of business operations comes from outside Finland

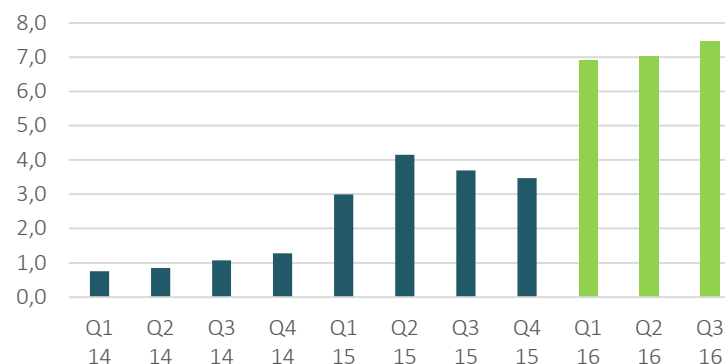
Loans granted

- ▶ Q3/2016 loans granted EUR 7.5m (Q3/2015 EUR 3.7m, change +102%)
- ▶ Q1-Q3/2016 loans granted EUR 21.4m (Q1-Q3/2015 EUR 10.8m, change +97%)

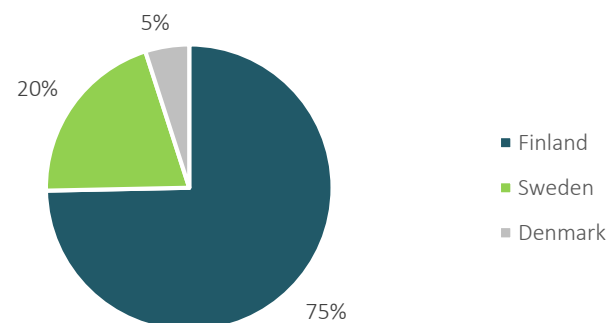
Revenues

- ▶ Q3/2016 revenues EUR 2.4m (Q3/2015 EUR 1.1m, change +114%)
- ▶ Q1-Q3/2016 revenues EUR 6.8m (Q1-Q3/2015 EUR 3.3m, change +104%)
- ▶ Business financing operations in Denmark were launched in the beginning of Q3/2016. The product has reached a solid amount of local business customers during its first operational quarter

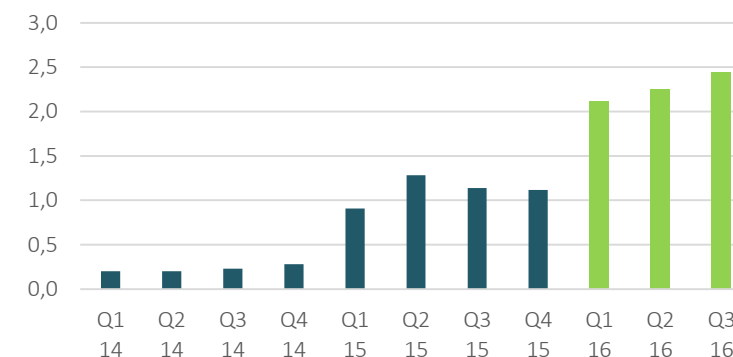
QUARTERLY LOANS GRANTED (EURm)



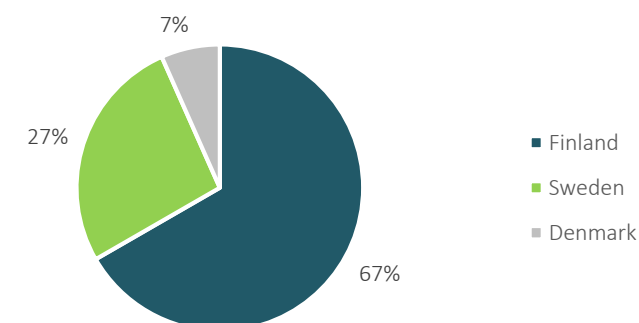
LOANS GRANTED DISTRIBUTION Q3/2016



QUARTERLY REVENUES (EURm)



REVENUES DISTRIBUTION Q3/2016





Financial review

Group income statement

Q3/2016

EURk, unaudited	Q3/2016	Q1-Q3/2016	Q3/2015	Q1-Q3/2015
Sales	6 792	19 505	5 002	13 968
Interest income	5 207	14 518	4 308	11 527
Other operating income	1	1	0	0
Revenues total	12 000	34 024	9 310	25 496
Operating expenses	-6 888	-18 386	-4 616	-13 607
Depreciation and amortization	-6	-17	-6	-19
EBIT	5 106	15 621	4 687	11 869
Interest and other financial expenses	-1 231	-3 579	-1 077	-2 733
EBT	3 875	12 042	3 611	9 136
Income taxes	-790	-2 409	-793	-2 056
Profit for the period	3 085	9 633	2 817	7 080

Group balance sheet

Q3/2016

EURk, unaudited	30.9.2016	31.3.2016	31.12.2015	30.9.2015
Non-current assets	74	74	78	84
Current assets				
Long term receivables	1 131	644	387	383
Short term receivables				
Loan receivables	104 093	96 268	76 904	72 998
Other receivables	1 163	293	1 260	816
Total short term receivables	105 256	96 561	78 164	73 814
Cash and cash equivalents	6 728	5 860	5 257	3 255
Total current assets	113 116	103 065	83 808	77 453
Total assets	113 190	103 139	83 886	77 536
Equity				
Share capital	15	15	15	15
Invested non-restricted equity	35 235	33 857	29 893	27 954
Translation difference	-355	-229	-53	-6
Retained earnings	16 206	17 819	10 250	11 303
Profit for the period	9 633	6 548	8 850	7 080
Total equity	60 734	58 010	48 955	46 346
Liabilities				
Long term liabilities				
Interest bearing debt	8 000	8 000	5 580	3 000
Short term liabilities				
Interest bearing debt	37 448	31 368	23 219	23 118
Other liabilities	7 008	5 761	6 132	5 072
Total short term liabilities	44 456	37 129	29 351	28 190
Total liabilities	52 456	45 129	34 931	31 190
Total equity and liabilities	113 190	103 139	83 886	77 536

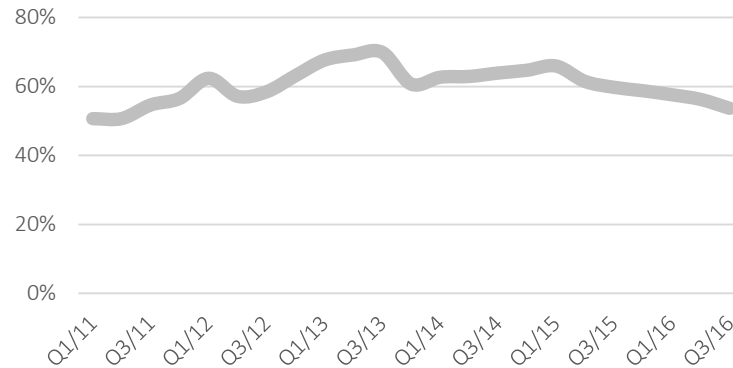
Equity

OPR-Vakuus Group

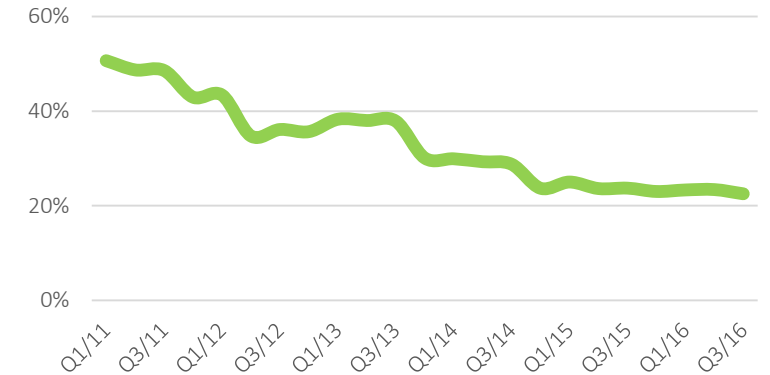
SUMMARY

- ▶ 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 Q3/2016 were
 - ▶ Q3/2016 equity “hard equity” EUR 25.5m (Q3/2015 EUR 18.4m, change +38.6%)
 - ▶ Q3/2016 equity ratio 53.7% (Q3/2015 59.8%)
 - ▶ Q3/2016 equity ratio “hard equity” 22.5% (Q3/2015 23.7%)

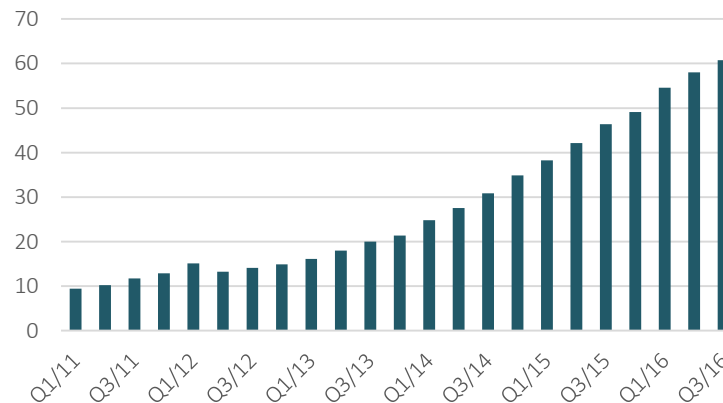
EQUITY RATIO



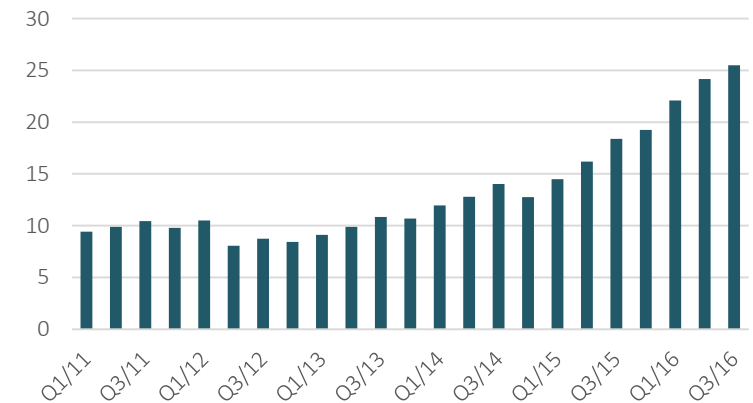
EQUITY RATIO “HARD EQUITY”¹



EQUITY (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

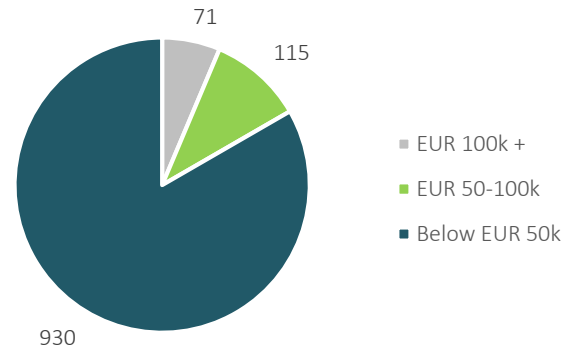
Tuottoa.fi

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

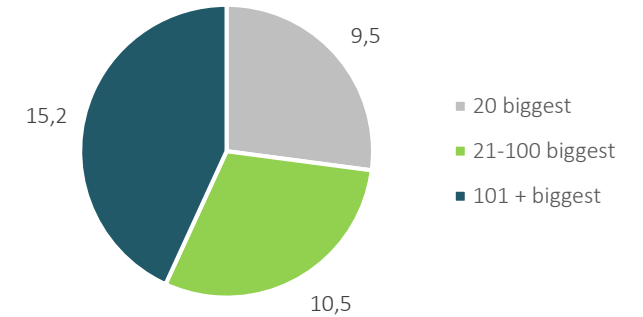
SUMMARY

- ▶ 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 Q3/2016 the cumulative net amount of investments was EUR 35.2m. These were divided as follows:
 - ▶ B-series EUR 22.0m
 - ▶ C-series EUR 13.2m
- ▶ In the end of Q3/2016 the number of investors was 1116 in total. Average investment was some EUR 32k
- ▶ By the end of Q3/2016 OPR has paid dividends to B- and C-series shareowners in total of EUR 6.0m for the whole duration of the program

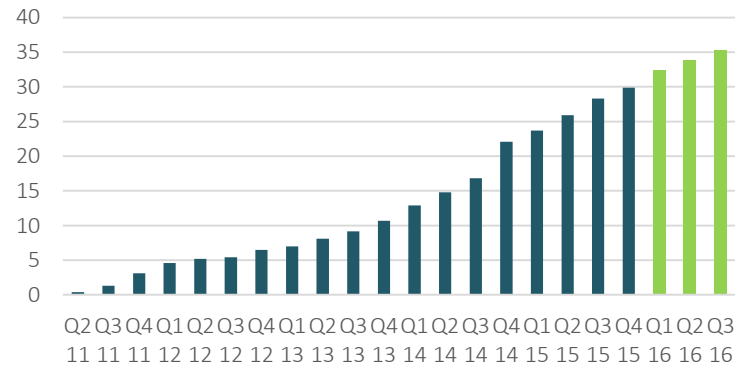
NUMBER OF OWNERS BY INVESTMENT AMOUNT



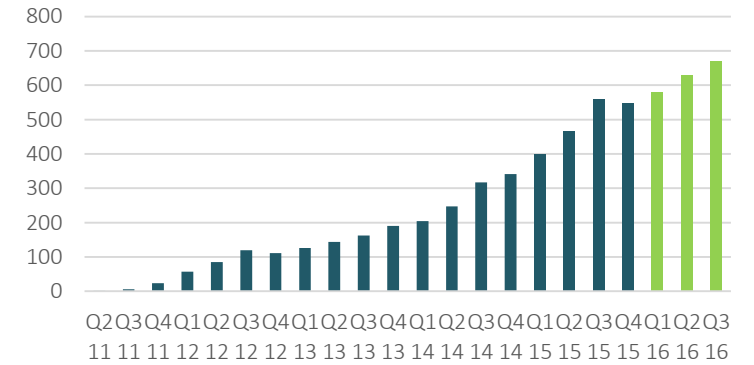
OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT



ACCUMULATED INVESTMENTS (EURm)



DIVIDENDS TO B- AND C-SERIES (EURk)





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