



Q4

Annual report 1.1.-31.12.2015



OPR-Vakuus

Annual report 1.1. – 31.12.2015 [unaudited]

OPR-Vakuus Group

- ▶ Loans granted of the fourth quarter rose 30.3% from the previous year and amounted to EUR 28.7m (EUR 22.1m Q4/2014)
- ▶ Business operations' revenues (sales + interest income) of the fourth quarter rose 50.5% from the previous year and amounted to EUR 10.0m (EUR 6.6m Q4/2014)
- ▶ EBT of fourth quarter rose 496.0% and amounted to EUR 4.8m (EUR 0.8m). EBT marginal was respectively 48.0% (12.1%)
- ▶ Equity ratio decreased to 58.8% level (64.7%). Equity ratio excluding B- and C-series preferred shares ("hard equity") in turn decreased to 23.0% level (23.7%)

Income statement EURk	Q4/2015	Q4/2014	Q1-Q4/2015	Q1-Q4/2014
Loans Granted	28 744	22 053	115 698	79 624
Revenues	9 978	6 631	35 474	23 127
<i>Revenues, % of loans granted</i>	<i>34.7 %</i>	<i>30.1 %</i>	<i>30.7 %</i>	<i>29.0 %</i>
EBT	4 786	803	13 922	6 528
<i>EBT, % of revenue</i>	<i>48.0 %</i>	<i>12.1 %</i>	<i>39.2 %</i>	<i>28.2 %</i>
Profit for the period	1 981	389	9 061	4 956

Balance sheet EURk	31.12.2015	31.12.2014
Loan receivables	76 919	49 500
Preferred shares (B- and C-series)	29 893	22 099
Interest bearing debt	28 799	15 953
Equity ratio	58.8 %	64.7 %
Hard equity ratio (preferred shares excluded)	23.0 %	23.7 %

From the CEO

- ▶ *Year 2015 was successful for OPR-Vakuus Group. We strengthened our leading position in the home market, our international operations continued on their growth path mainly as planned and our business loan product maintained its leading market position in the strongly growing business financing segment*
- ▶ *During the past year we focused on developing our operations by making use of advanced financial technology (FinTech). Customer-need driven product improvements, development as an capital market actor and the swift decision making culture enabled by a light organization structure are all corner stones of the above mentioned development. Ultimately all of this has been made possible by our solution-oriented team that has the ability, enthusiasm and skills to challenge the traditional operating models of the financial industry*
- ▶ *Development of regulation is a benefit for both customers and our industry. From September 2015 we have been supervised by the Financial Supervisory Authority in Sweden. We believe that this status will also contribute to our development as a capital markets actor in the future*
- ▶ *Our market position in the segment of B2B working capital loans distributed through electronic channels is leading in Finland. We have already approved over 2,000 customer loans through our yritysluotto.fi loan service*
- ▶ *On yearly level we reached records in all of our three essential financial metrics. Group loans granted amounted to EUR 115.7m (+45.3% to year 2014), group business operation's revenues (sales + interest income) respectively amounted to EUR 35.5 (+53.4%) and earnings before taxes (EBT) amounted to EUR 13.9m (+113.3%)*
- ▶ *Business areas Q4/2015*
 - ▶ **Consumer financing Finland.** *We expanded our distribution channels during the period. The group's largest business area performed steadily and profitably although we didn't quite reach the level of the previous quarter in loans granted*
 - ▶ **Consumer financing Foreign.** *Our broad visibility in media supported our growth especially in Sweden. The group has already approximately 22,000 consumer customers outside Finland*
 - ▶ **Business financing Finland.** *We developed the national awareness of our loan service yritysluotto.fi with broad advertising and for example through forming a sponsorship contract with Espoo Blues ice hockey team*
- ▶ *Investors have shown interest in our C-series preferred shares that have been offered from the beginning of 2015. The cumulative net amount of Tuottoa.fi-investments was EUR 29.9m in December 31st 2015 and approximately 950 active investors were participating*



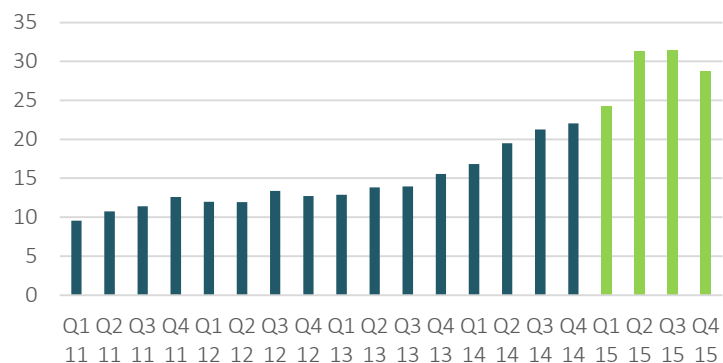
“We strengthened our leading position in the home market, our international operations continued on their growth path and our business loan product maintained its leading market position in the strongly growing business financing segment”

Petteri Kleemola
CEO

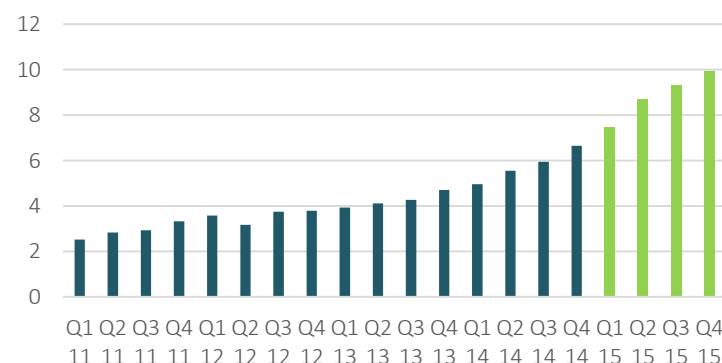
Essential business indicators

OPR-Vakuus Group

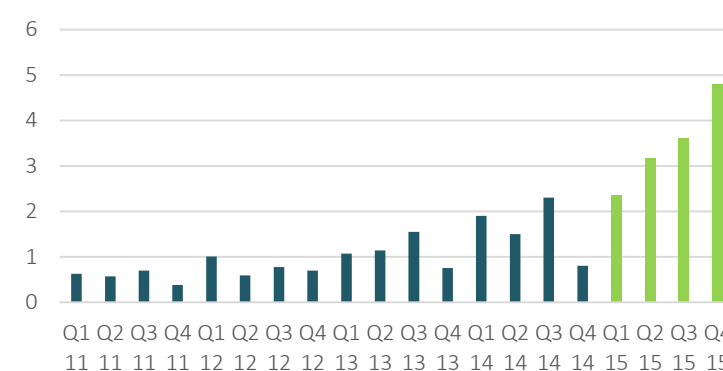
QUARTERLY LOANS GRANTED (EURm)



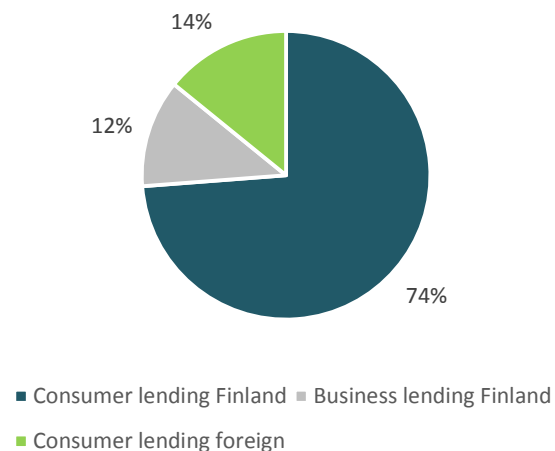
QUARTERLY REVENUES (EURm)



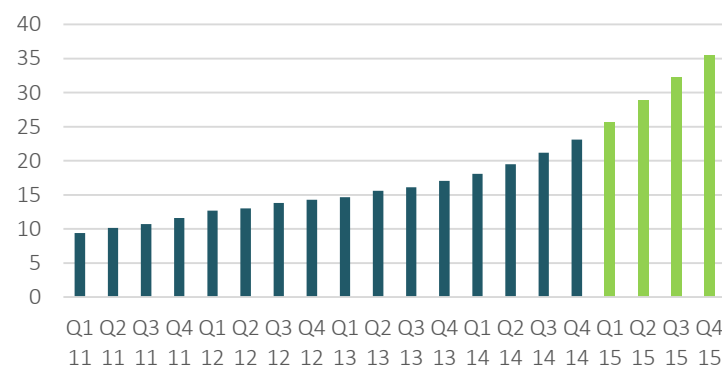
QUARTERLY EBT (EURm) ¹



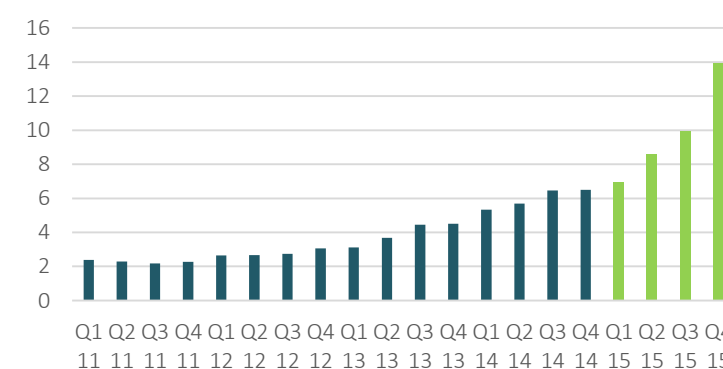
LOANS GRANTED BY BUSINESS OPERATIONS



QUARTERLY REVENUES – ROLLING 12 MONTHS (EURm)



QUARTERLY EBT – ROLLING 12 MONTHS (EURm) ¹



1) Includes non-recurring revenues associated with a sale of receivables portfolio and non-recurring operative expenses, whose total impact on earnings in Q4/2015 is EUR 1.7m



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Ostosraha.fi



PIKAVIPPI.fi

Consumer financing

Finland

COMMENTS

- ▶ Consumer financing Finland was ahead of the previous year in loans granted, but at a lower level compared to the previous quarter. Revenues were significantly above the level of both the pervious year and the previous quarter

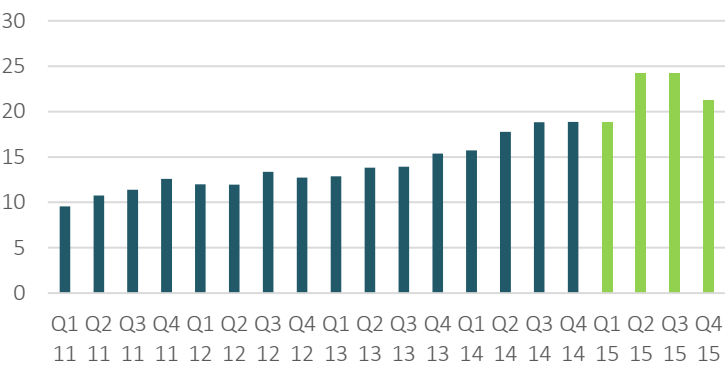
Loans granted

- ▶ Q4/2015 loans granted EUR 21.2m (Q4/2014 EUR 18.9m, change +12%)
- ▶ Q1-Q4/2015 loans granted EUR 88.4m (Q1-Q4/2014 EUR 71.2m, change +24%)

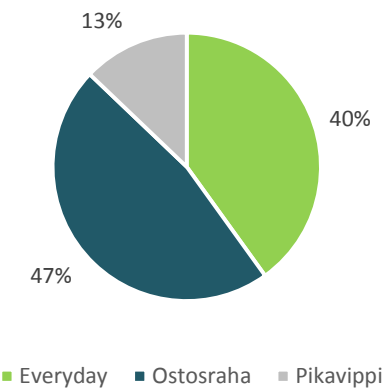
Revenues

- ▶ Q4/2015 revenues EUR 7.6m (Q4/2014 EUR 5.8m, change +31%)
- ▶ Q1-Q4/2015 revenues EUR 27.1m (Q1-Q4/2014 EUR 20.9m, change +29%)
- ▶ Effects of the product changes implemented in spring were stabilized during the last quarter and loans granted decreased from previous quarters. Revenues continued their growth due to the increased loan portfolio increasing the interest income

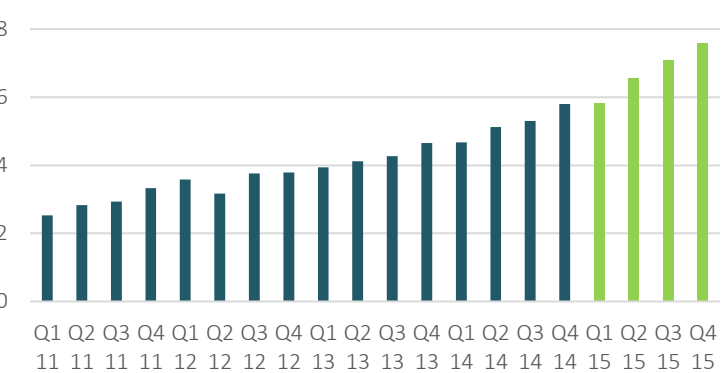
QUARTERLY LOANS GRANTED (EURm)



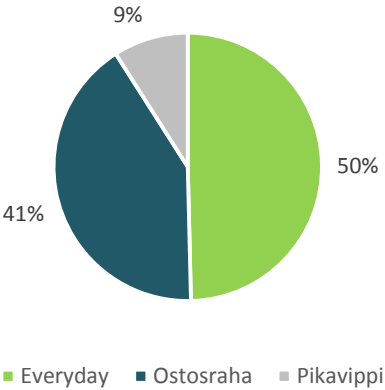
LOANS GRANTED DISTRIBUTION Q4/2015



QUARTERLY REVENUES (EURm)



REVENUES DISTRIBUTION Q4/2015





Everyday+



Hur man
ansöker om
EverydayPlus
kredit
+

Kundservice

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Nyheter

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

OPR-Finance AB
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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 continued during Q4/2015 in Consumer financing Foreign segment. The growth was boosted especially by large investments in marketing, for example in commercial TV channels in Sweden

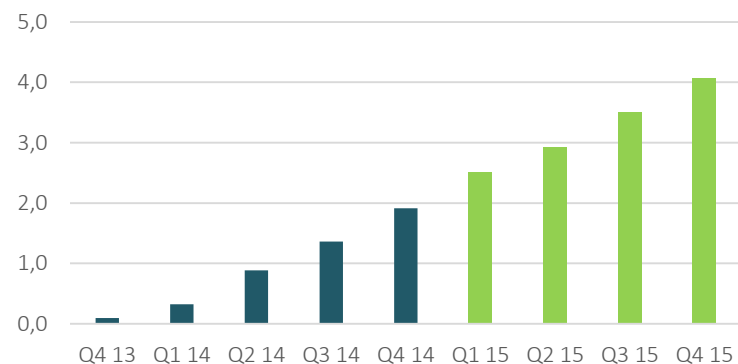
Loans granted

- ▶ Q4/2015 loans granted EUR 4.1m (Q4/2014 EUR 1.9m, change +112%)
- ▶ Q1-Q4/2015 loans granted EUR 13.0m (Q1-Q4/2014 EUR 4.5m, change +190%)

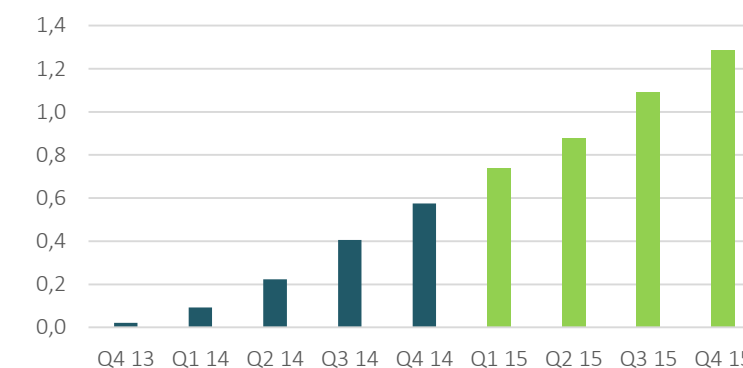
Revenues

- ▶ Q4/2015 revenues EUR 1.3m (Q4/2014 EUR 0.6m, change +123%)
- ▶ Q1-Q4/2015 revenues EUR 4.0m (Q1-Q4/2014 EUR 1.3m, change +208%)
- ▶ During the period large share of the customer base's growth was reached from Sweden. We still invest heavily in visibility to grow our customer base
- ▶ We are also gradually starting to open new marketing channels in Czech to magnify the growth path

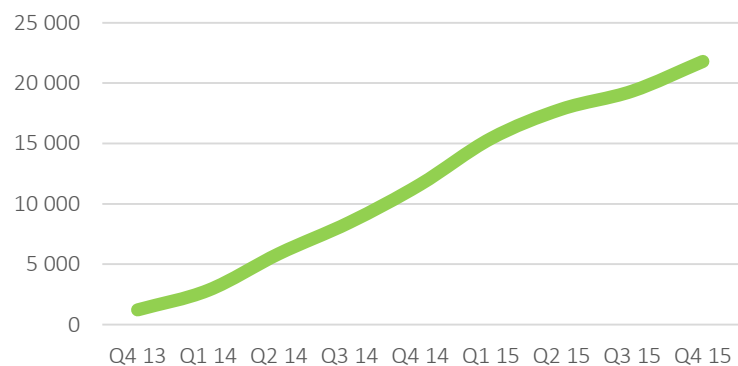
QUARTERLY LOANS GRANTED (EURm)



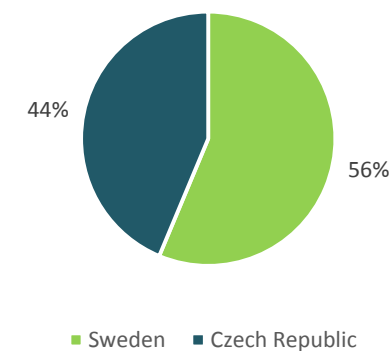
QUARTERLY REVENUES (EURm)



CUSTOMER BASE DEVELOPMENT (PCS)



CUSTOMER BASE DISTRIBUTION





Business financing

Finland

COMMENTS

- ▶ Excellent past year was the product's breakthrough in the Finnish market. It can be considered that the product has achieved its place as the third backbone of the company's operations

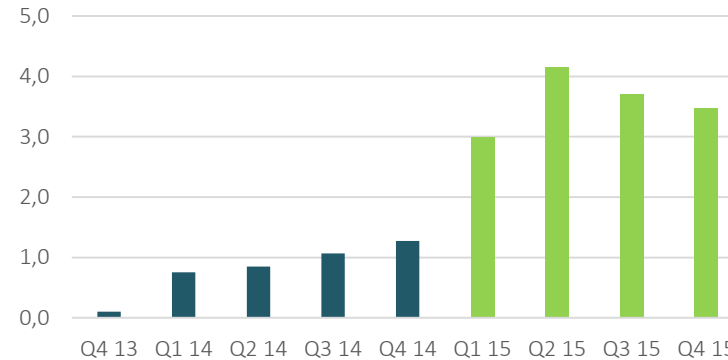
Loans granted

- ▶ Q4/2015 loans granted EUR 3.5m (Q4/2014 EUR 1.3m, change +172%)
- ▶ Q1-Q4/2015 loans granted EUR 14.3m (Q1-Q4/2014 EUR 3.9m, change +262%)

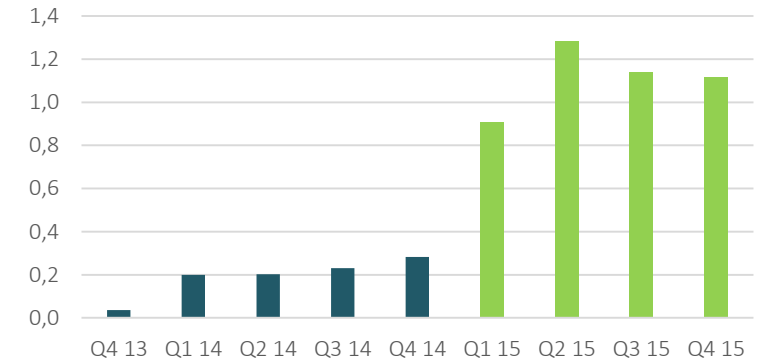
Revenues

- ▶ Q4/2015 revenues EUR 1.1m (Q4/2014 EUR 0.3m, change +296%)
- ▶ Q1-Q4/2015 revenues EUR 4.4m (Q1-Q4/2014 EUR 0.9m, change +385%)

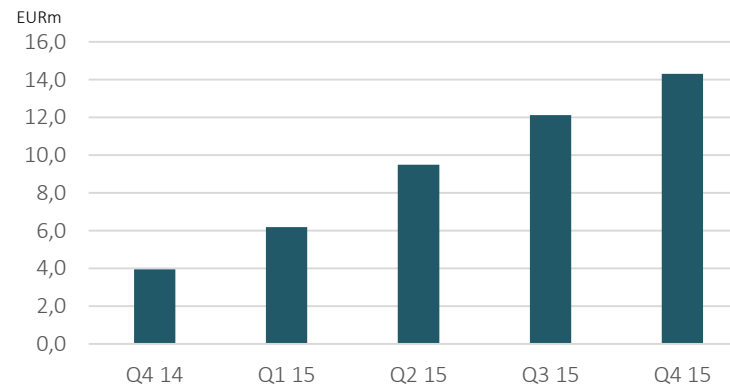
QUARTERLY LOANS GRANTED (EURm)



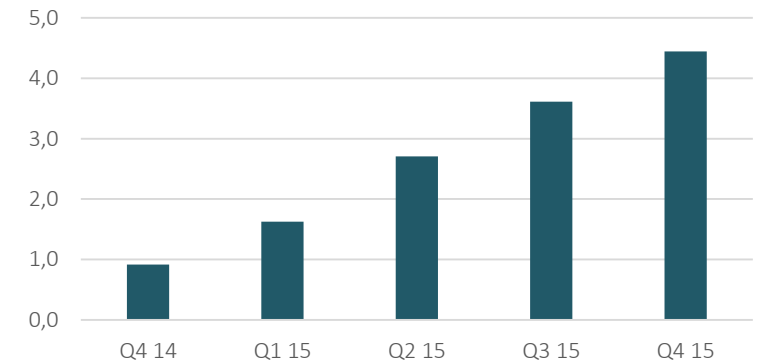
QUARTERLY REVENUES (EURm)



QUARTERLY LOANS GRANTED – ROLLING 12 MONTHS



QUARTERLY REVENUES – ROLLING 12 MONTHS (EURm)



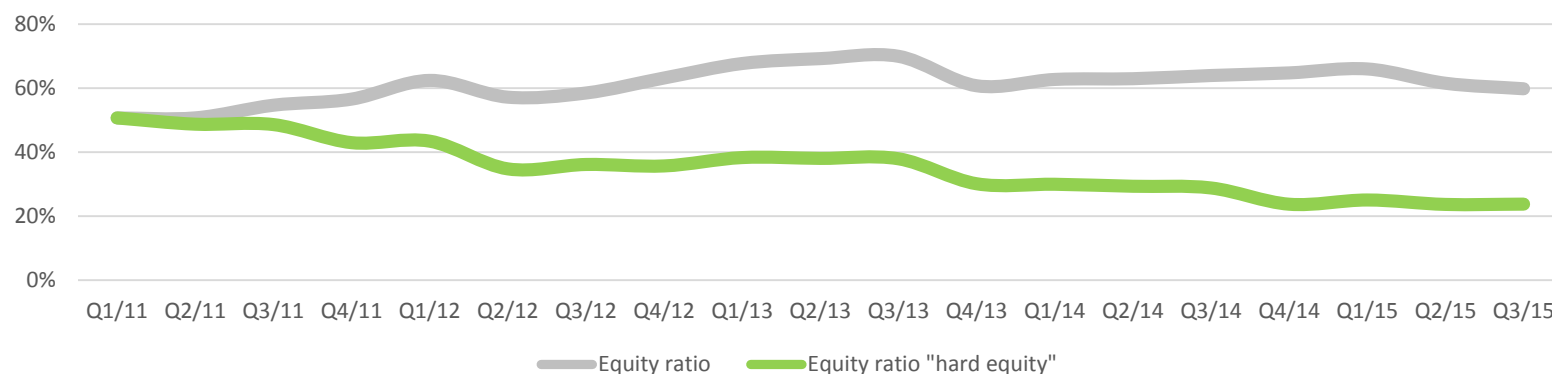
Equity ratio

OPR-Vakuus Group

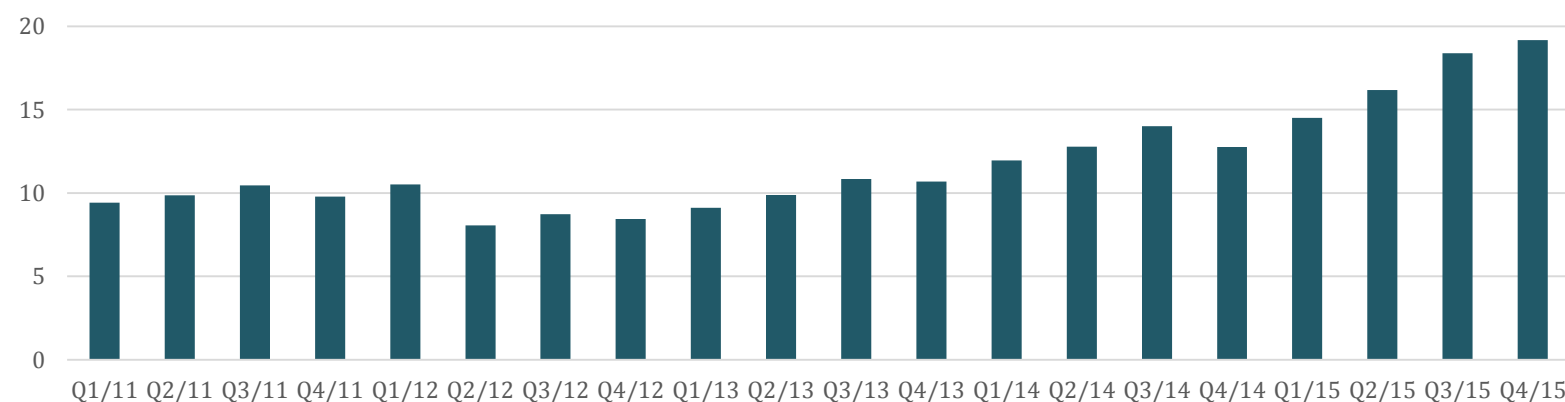
SUMMARY

- ▶ 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 Q4/2015 were
 - ▶ Q4/2015 equity "hard equity" EUR 19.2m (Q4/2014 EUR 12.8m, change +50.8%)
 - ▶ Q4/2015 equity ratio 58.8% (Q4/2014 64.7%)
 - ▶ Q4/2015 equity ratio "hard equity" 23.0% (Q4/2014 23.7%)

EQUITY RATIO



EQUITY ("HARD EQUITY")¹ (EURm)



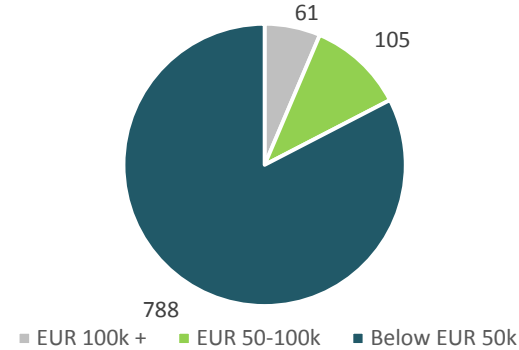
1) "Hard equity" refers to the accounting manner in which B- and C-series stock investments are regarded as liabilities

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

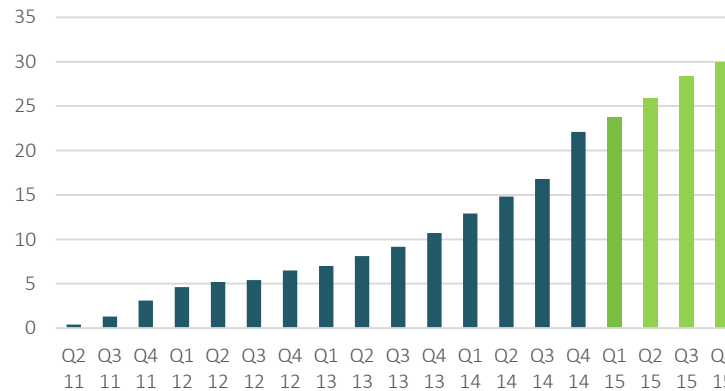
SUMMARY

- ▶ 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 Q4/2015 the cumulative net amount of investments was EUR 29.9m. These were divided as follows:
 - ▶ B-series EUR 22.4m
 - ▶ C-series EUR 7.5m
- ▶ In the end of Q4/2015 the number of investors was 954 in total. Average investment was some EUR 31k
- ▶ By the end of Q4/2015 OPR has paid dividends to B- and C-series shareowners in total of EUR 4.1m 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

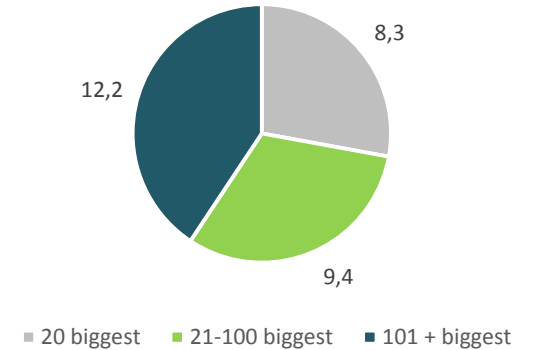
NUMBER OF OWNERS BY INVESTMENT AMOUNT



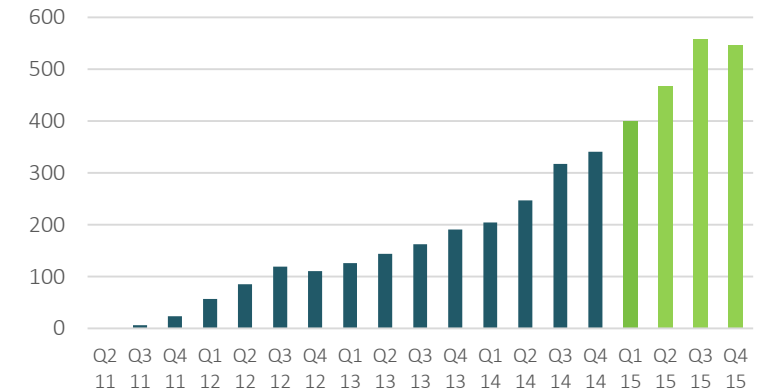
ACCUMULATED INVESTMENTS (EURm)



OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT



DIVIDENDS TO B- AND C-SERIES (EURk)



Group income statement

Q4/2015

EURk, unaudited	Q4/2015	Q1-Q4/2015	Q4/2014	Q1-Q4/2014
Revenues				
Sales	4 765	18 733	3 473	12 539
Interest income	5 214	16 741	3 158	10 587
Other operating income	3 115	3 115	0	0
Revenues total	13 094	38 589	6 632	23 127
Operating expenses	-7 016	-20 623	-4 989	-13 675
Depreciation and amortization	-6	-26	-4	-6
EBIT	6 072	17 941	1 639	9 446
Interest and other financial expenses	-1 286	-4 019	-836	-2 918
EBT	4 786	13 922	803	6 528
Income taxes	-2 806	-4 861	-414	-1 572
Profit for the period	1 981	9 061	389	4 956

Group balance sheet

Q4/2015

EURk, unaudited	31.12.2015	31.12.2014
Non-current assets	78	24
Current assets		
Long term receivables	387	75
Short term receivables		
Loan receivables	76 919	49 500
Other receivables	1 181	595
Total short term receivables	78 100	50 095
Cash and cash equivalents	5 049	3 664
Total current assets	83 536	53 834
Total assets	83 614	53 858
Equity		
Share capital	15	15
Invested non-restricted equity	29 893	22 099
Translation difference	-77	11
Retained earnings	10 245	7 780
Profit for the period	9 061	4 956
Total equity	49 137	34 860
Liabilities		
Long term liabilities		
Interest bearing debt	5 580	800
Short term liabilities		
Interest bearing debt	23 219	15 153
Other liabilities	5 678	3 045
Total short term liabilities	28 897	18 198
Total liabilities	34 477	18 998
Total equity and liabilities	83 614	53 858



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