



Annual Report 1.1.-31.12.2020

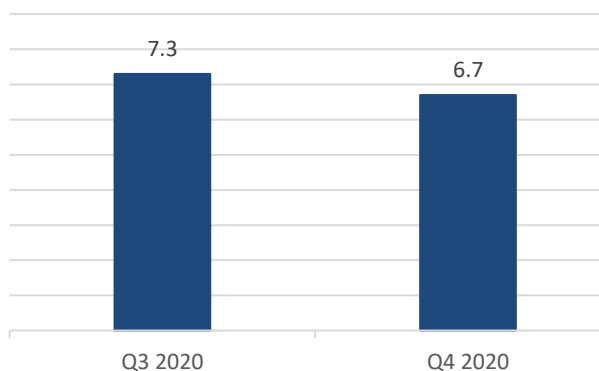
# Annual report 1.1. – 31.12.2020 [FAS, unaudited]

## OPR-Finance Group

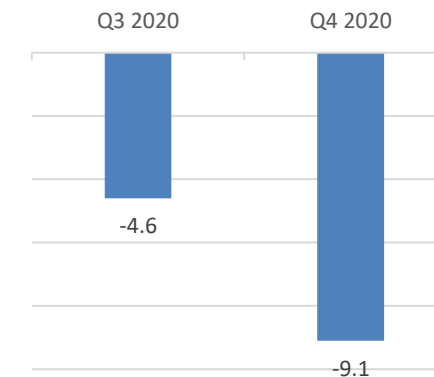
- ▶ By the comparison period, Q4/2020 loans granted was EUR 15.0m and decreased 18 % from previous year (EUR 18.2m Q4/2019)
- ▶ Revenues (sales + interest income) of the fourth quarter decreased 38% from the previous year amounting to EUR 6.7m (EUR 10.2m Q4/2019)
- ▶ EBT of the fourth quarter amounted to EUR -14.8m (EUR -20.1m Q4/2019)
  - ▶ Operative EBT<sup>1</sup> of the company was EUR -9.1m in Q4/2020 (EUR 0.8m Q4/2019)
- ▶ Significant effects of the corona pandemic continued also during the fourth quarter. The common prudence caused by the pandemic decreased slightly, leading to somewhat increased loans granted. Nevertheless, the pandemic still maintained loans granted at a significantly lower level than normal, which also affected considerably the level of operative EBT. It also created a need to increase loan loss provision levels due to the uncertainty caused by corona
- ▶ During the review period the company has continued investing in its product portfolio's development
  - ▶ New B2B-products were launched in Sweden and the Netherlands
  - ▶ New B2C-product was launched in Sweden
- ▶ Significant events after the review period
  - ▶ The company settled to postpone the date on which its EUR 40m hybrid bond's increased interest rate starts accruing by two years from the original date starting from the end of February
  - ▶ Board of directors appointed OTM, VT, Dipl.Btr. Esa Alanko as the new Group CEO, who has already previously acted as a board member

KEY FINANCIALS, EURm	2016	2017	2018	2019	Q4/2020	Q4/2019
Loans granted	161,4	205,0	218,5	111,2	15,0	18,2
Revenues	47,8	69,7	84,0	60,8	6,7	10,3
EBT	15,2	21,0	19,6	-30,1	-14,8	-20,1
Operative EBT <sup>1</sup>	15,2	21,0	19,6	10,3	-9,1	-8,7
Loan receivables	117,9	178,2	221,4	109,5	86,0	109,5
Equity ratio	50,8 %	44,8 %	39,5 %	35,5 %	21,1 %	35,5 %
Equity total	64,5	94,9	95,4	48,5	21,4	48,5

REVENUES EURm



OPERATIVE EBT<sup>1</sup> EURm



(1) EBT excluding one-off items of the period. One-off items mostly consists of net effect of the receivables sales executed during Q2-Q4/2019, along with the rebuying obligation associated to them

# Group business operations

Q4/2020

## COMMENTS

- ▶ OPR-Finance Group grants consumer loans in Finland, Sweden and Czech and business working capital loans in Finland, Sweden, the Netherlands and Czech
- ▶ During the review period loans granted was ahead of the previous quarter but behind the previous year. Revenues were behind of the previous year and the previous quarter

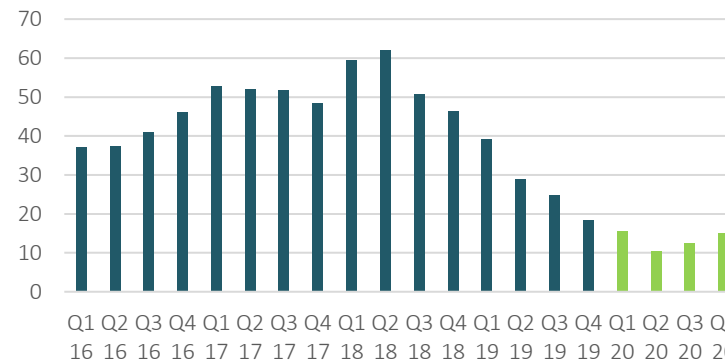
### Loans granted

- ▶ Q4/2020 loans granted EUR 15.0m (Q4/2019 EUR 18.2m, change -18%)
- ▶ Q1-Q4/2020 loans granted EUR 53.5m (Q1-Q4/2019 EUR 111.2m, change -52%)

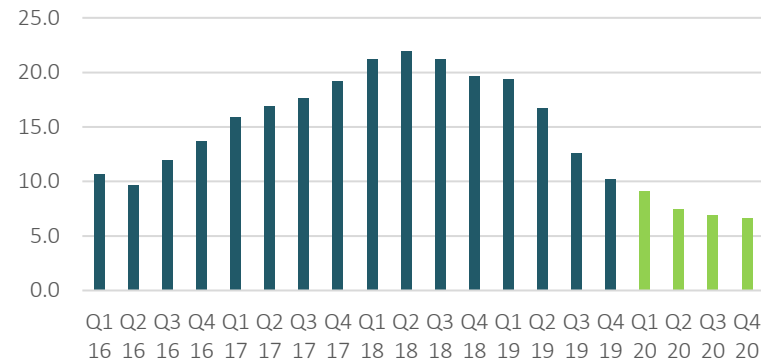
### Revenues

- ▶ Q4/2020 revenues EUR 6.7m (Q4/2019 EUR 10.2m, change -35%)
- ▶ Q1-Q4/2020 revenues EUR 30.1m (Q1-Q4/2019 EUR 59.0m, change -49%)

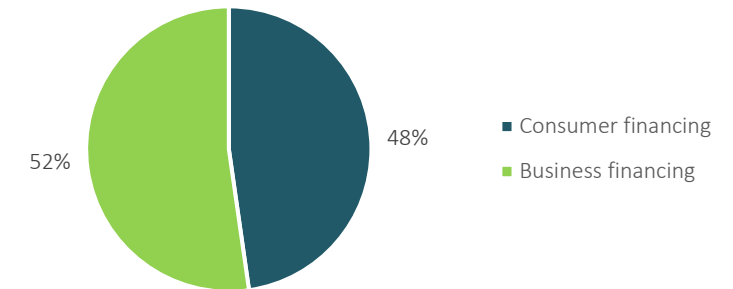
## QUARTERLY LOANS GRANTED (EURm)



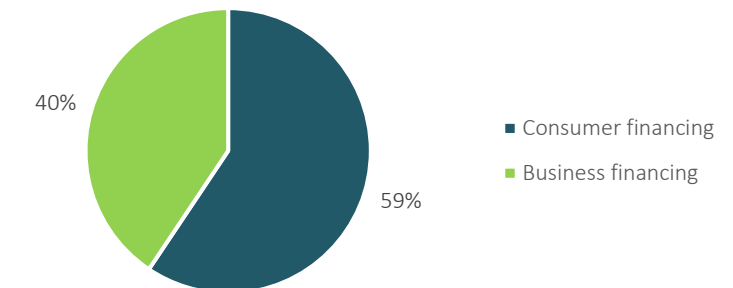
## QUARTERLY REVENUES (EURm)



## LOANS GRANTED DISTRIBUTION Q4/2020



## REVENUES DISTRIBUTION Q4/2020





# Financial review



# Group income statement

Q4/2020

EURk, unaudited	Q4/2020	Q1-Q4/2020	Q4/2019	Q1-Q4/2019
<b>Revenues</b>				
Sales	3 221	13 227	4 622	24 692
Interest income	3 069	16 504	5 594	34 329
Other operating income	398	2 887	83	1 769
<b>Revenues total</b>	<b>6 688</b>	<b>32 618</b>	<b>10 299</b>	<b>60 790</b>
Operating expenses	-20 272	-49 149	-25 093	-75 329
Depreciation and amortization	-76	-200	-13	-36
<b>EBIT</b>	<b>-13 659</b>	<b>-16 731</b>	<b>-14 807</b>	<b>-14 575</b>
Interest and other financial expenses	-1 126	-7 804	-5 312	-15 495
<b>EBT</b>	<b>-14 785</b>	<b>-24 534</b>	<b>-20 119</b>	<b>-30 070</b>
Income taxes	947	350	766	-2 114
<b>Profit for the period</b>	<b>-13 838</b>	<b>-24 184</b>	<b>-19 354</b>	<b>-32 184</b>
Non-recurring items	5 637	10 991	11 389	19 424
<b>Operative EBT</b>	<b>-9 148</b>	<b>-13 543</b>	<b>-8 730</b>	<b>-10 646</b>

(1) EBT excluding one-off items of the period. One-off items mostly consists of net effect of the receivables sales executed during Q2-Q4/2019, along with the rebuying obligation associated to them

# Group balance sheet

Q4/2020

EURk, unaudited	31.12.2020	30.9.2020	31.12.2019
<b>Non-current assets</b>	<b>2 423</b>	<b>1 508</b>	<b>121</b>
<b>Current assets</b>			
Long term receivables			
Loan receivables	12 214	11 147	16 731
Other receivables	2 610	2 600	2 603
Short term receivables			
Loan receivables	73 744	82 497	92 782
Other receivables	7 680	7 856	16 193
<b>Total short term receivables</b>	<b>81 423</b>	<b>90 353</b>	<b>108 975</b>
Cash and cash equivalents	2 703	4 689	8 186
<b>Total current assets</b>	<b>98 950</b>	<b>108 789</b>	<b>136 494</b>
<b>Total assets</b>	<b>101 373</b>	<b>110 297</b>	<b>136 616</b>
<b>Equity</b>			
Share capital	15	15	15
Invested non-restricted equity	37 204	37 204	38 371
Translation difference	-267	20	179
Retained earnings	8 629	8 506	42 069
Profit for the period	-24 184	-10 346	-32 184
<b>Total equity</b>	<b>21 396</b>	<b>35 399</b>	<b>48 450</b>
<b>Compulsory reservations</b>	<b>3 538</b>	<b>0</b>	<b>0</b>
<b>Liabilities</b>			
Long term liabilities			
Interest bearing debt	40 000	40 000	40 000
Short term liabilities			
Interest bearing debt	29 965	29 551	40 434
Other liabilities	6 474	5 347	7 731
<b>Total short term liabilities</b>	<b>36 439</b>	<b>34 898</b>	<b>48 165</b>
<b>Total liabilities</b>	<b>76 439</b>	<b>74 898</b>	<b>88 165</b>
<b>Total equity and liabilities</b>	<b>101 373</b>	<b>110 297</b>	<b>136 616</b>

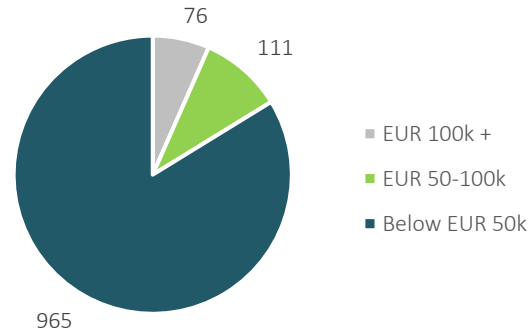
# Tuottoa.fi

## Investments in OPR-Finance's preferred share program

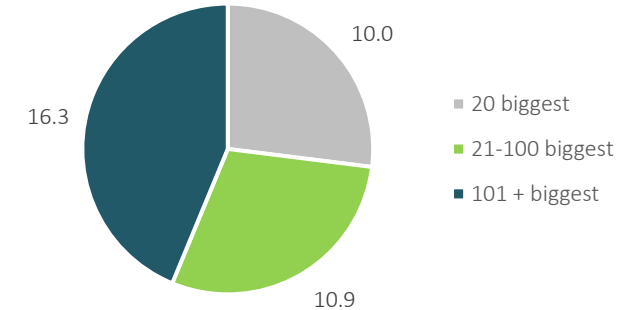
### SUMMARY

- ▶ In Tuottoa.fi – program OPR offers investors a possibility to own the company through preferred B-, C- or E-series shares
- ▶ Preferred share program tuottoa.fi offered to the public has served investors from 2011
  - ▶ E-shares entitles to a yearly yield of 6 %
  - ▶ C-shares entitling to a 7 % yield were offered to the public during 2015 – 2017
  - ▶ B-shares entitling to an 8 % yield were offered to the public during 2011 – 2014
- ▶ In the end of Q4/2020 the cumulative net amount of investments was EUR 37.2m. These were divided as follows:
  - ▶ B-series EUR 15.8m
  - ▶ C-series EUR 20.0m
  - ▶ E-series EUR 1.4m
- ▶ In the end of Q4/2020 the number of investors was 1152 in total. Average investment was some EUR 32k
- ▶ By the end of Q4/2020 OPR has paid dividends to B-, C- and E-series shareowners in total of EUR 19.8m for the whole duration of the program
- ▶ Redemptions and dividend payments of the shares have been suspended according due to the regulations set by the limited liabilities companies act and articles of association

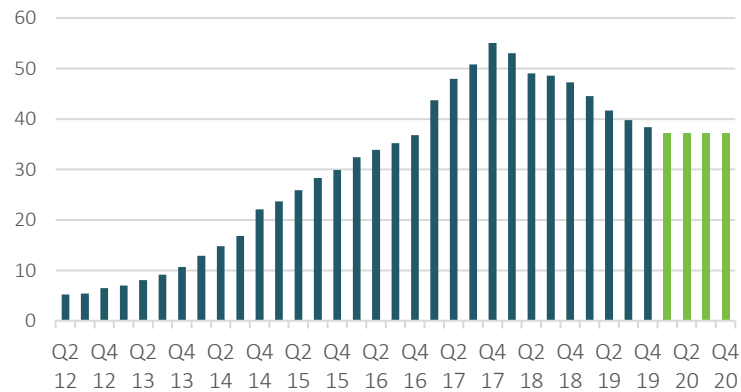
### NUMBER OF OWNERS BY INVESTMENT AMOUNT



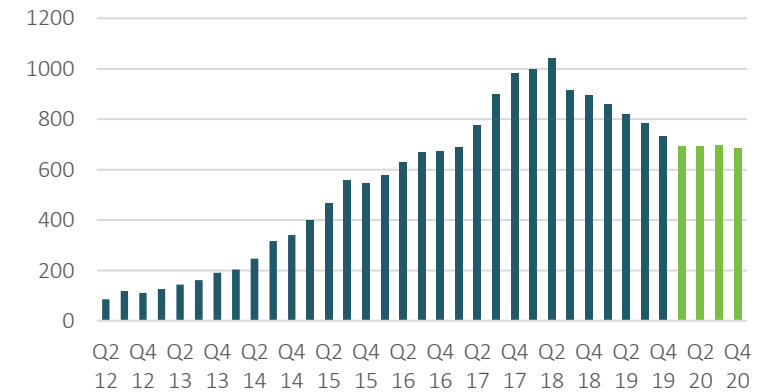
### OWNERSHIP STRUCTURE BY INVESTMENT AMOUNT



### ACCUMULATED INVESTMENTS (EURm)



### DIVIDENDS TO B-, C- AND E-SERIES (EURk)



## Helsinki

OPR-Finance Oy  
OPR-Yritysrahoitus Oy  
Lautatarhankatu 8B  
00580 HELSINKI



## Stockholm

OPR-Finance AB  
Kungsbroplan 1  
112 27 STOCKHOLM



## Prague

OPR-Finance s.r.o  
Hvězdova 1716/2b, Nusle  
140 00 PRAHA 4



## Copenhagen

OPR-Finance ApS  
Bredgade 30  
1260 KØBENHAVN K



## Amsterdam

OPR-Finance B.V.  
Sarphatistraat 370  
1018 GW Amsterdam

