



Quarter review 2020 Q1  
Saldo Finance Oyj



## Q1 2021 Saldo opened operations in Lithuania

# From Finland to the world: plans for internationalisation progress

As planned, Saldo Finance Plc opened its lending operations in Lithuania during the first quarter of 2021. The Finnish government continued to regulate interest rates on consumer credit and marketing in response to the pandemic-related state of emergency. However, the company's result was stable with net sales of EUR 7.5 million (EUR 10.1 million in Q1 2020) and operating profit of EUR 5.2 million (EUR 5.1 million in Q1 2020, excluding one-offs).

Saldo reached a significant strategic milestone when it opened for business in Lithuania in March 2021. This marks another step in the company's goal of internationalisation.

One of the company's core values – responsible lending – is supported by Lithuania's transparency regarding customer data. Access to relevant customer information, in addition to Saldo's fully automated loan application process and unique scoring system, facilitates the creation of individual loan offers for the customer. The repayment structure is tailored to each customer's financial situation, with options including affordable monthly instalments over nominated time periods.

Market openings in both Sweden and Lithuania were carried out according to plan, and new services have been well received in the countries. In Finland, Saldo expanded its product portfolio by developing existing services during the first quarter of the year, and focusing on a corporate loans offering which contributed to the company's efficiency.

Despite the challenging circumstances, Saldo has shown solid progress towards achieving the status of an internationally recognised financial institution and will continue on its path and further expand its operations both geographically and in its existing markets.

## Jarkko Mäensivu

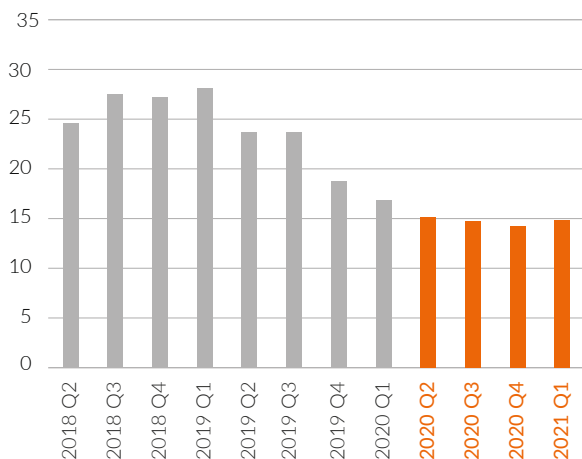
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## Saldo Finance Oyj

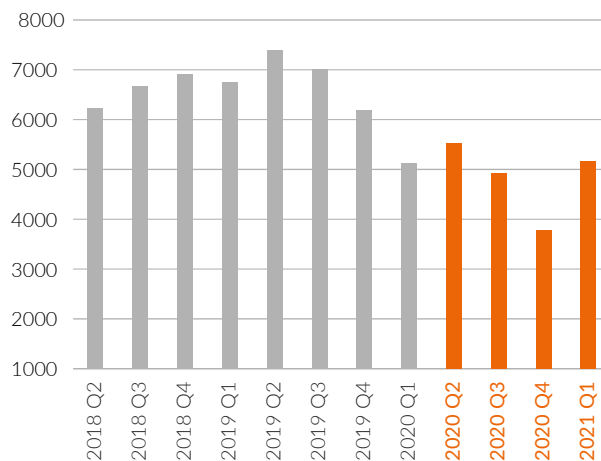
- Net sales were EUR 7.5 million (EUR 10.1 million), operating profit EUR 5.2 million (EUR 5.1 million).
- The Finnish government continued to regulate the interest rate on consumer loans and kept the interest rate at 10%, but the company's optimizations kept the result stable.
- Saldo reached a significant milestone and started lending operations in Lithuania in March 2021.
- The company's market openings in Sweden and Lithuania have progressed according to plan and new services have been well received.
- In Finland, Saldo has expanded its portfolio by developing its existing services and focused especially on developing corporate loans.
- Saldo will continue on its path and further expand its operations both geographically and in its existing markets.

KPI's	2020 Q2	2020 Q3	2020 Q4	2021 Q1
Turnover mEUR	8,9	8,2	7,0	7,5
Operating profit (loss, without one-offs) mEUR	5,5	4,9	3,8	5,2
Operating profit margin	61,80 %	60,45 %	53,71 %	68,74 %
Equity mEUR	84,7	87,8	90,9	91,0
Return on equity-%	20,47 %	20,27 %	14,69 %	18,73 %
Equity ratio %	97,60 %	97,74 %	97,98 %	97,04 %

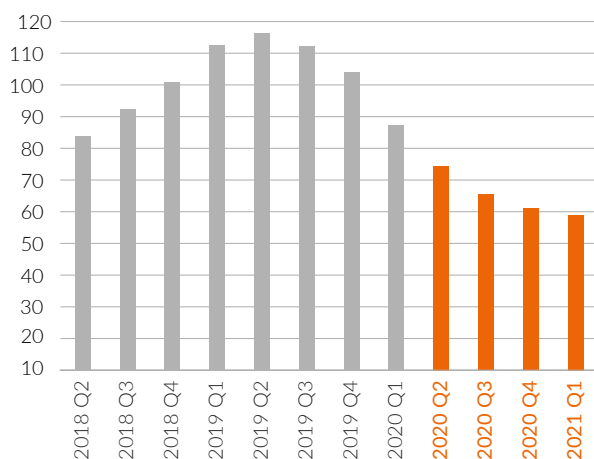
Lending quarterly mEUR



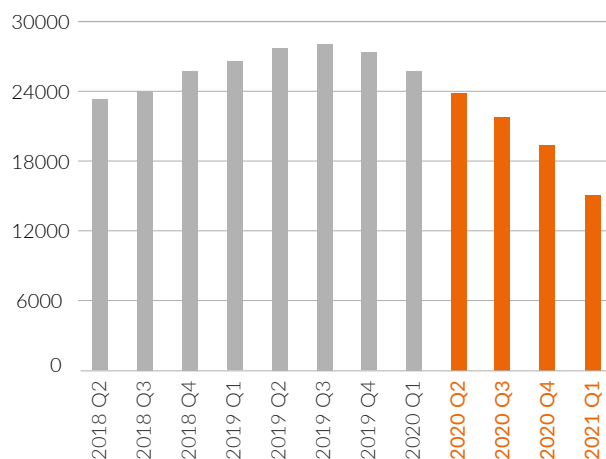
Operating profit quarterly, kEUR (without one-offs)



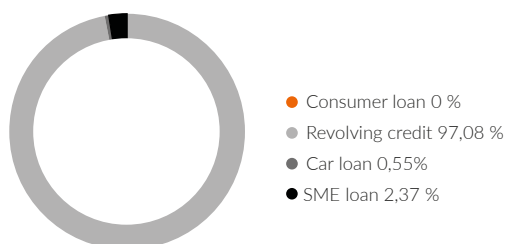
Lending quarterly, mEUR (12 months rolling)



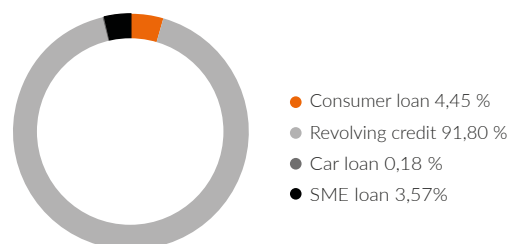
Operating profit quarterly, kEUR (12 months rolling, without one-offs)



Share of lending 2021, Q1%



Share of operating profit 2021 Q1, %



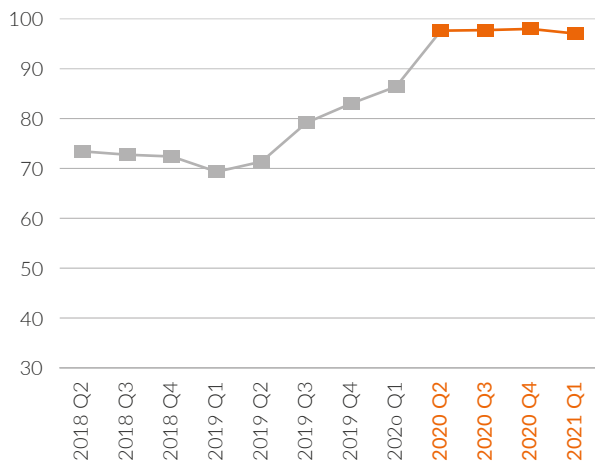
## Profit and Loss KEUR

	2020 Q2	2020 Q3	2020 Q4	2021 Q1
Turnover	8935	8150	7032	7510
Other operating income	4	4	124	6
Income, total	8939	8154	7156	7515
Expences, total	-3411	-3225	-3376	-2350
Depreciation and reduction in value	-3	-3	-3	-3
Operating profit (loss, without one-offs)	5526	4926	3777	5162
Financial income and expences	-67	-14	-74	14
Profit before tax and appropriations	5458	4913	3703	5176
Income taxes	-1094	-988	-632	-1013
Profit (loss)	4364	3925	3071	4164

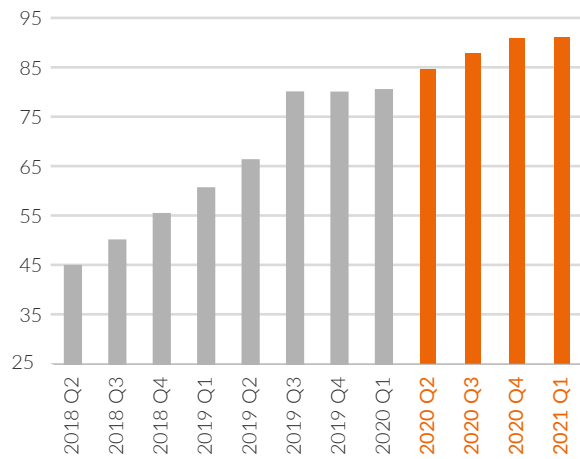
## Balance sheet KEUR

	2020 Q2	2020 Q3	2020 Q4	2021 Q1
<b>Assets</b>				
Non-Current assets	87	85	89	1391
<b>Current assets</b>				
Long-term debtors	35207	48733	45931	39705
Short-term debtors	34200	19527	21448	24354
Cash in hand and at banks	17258	21534	25317	28345
Total current assets	86665	89793	92696	92403
Total assets	86753	89878	92785	93795
<b>Liabilities</b>				
<b>Capital and reserves</b>				
Subscribed capital	150	150	150	150
Other reserves	668	668	668	668
Retained earnings (losses)	79515	83099	87025	86032
Profit (loss) for the financial year	4364	3925	3071	4164
Total shareholder's equity	84698	87843	90914	91014
<b>Creditors</b>				
Long-term creditors	0	0	0	0
Short-term creditors	2055	2035	1871	2780
Total creditors	2055	2035	1871	2780
Total Liabilities	87653	89878	92785	93795

Equity ratio, %



Equity, mEUR



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