



Quarter review 2021 Q2
Saldo Finance Oyj



Q2 2021 Saldo's results show continued steady progress

International growth and SME loan services infocus

Saldo Finance Plc continued its steady progress during Q2 2021 despite the temporary legislation restricting consumer credits and direct marketing. Turnover was EUR 6,8 million (2021 Q1 EUR 7,5 million) and net profit EUR 4 million (2021 Q1 EUR 5,2 million).

During Q1 2021, Saldo expanded its business into Lithuania and in Q2, credit activity in the new market stabilised. Saldo's automated application process was well received, and market share is increasing. After the initial release, services in Lithuania have been further developed and new features will be presented during autumn. Sales are expected to increase for the remainder of the year, as awareness of the Saldo brand and its product offering increases.

In addition to international growth, Saldo has kept its focus on the Finnish market. To support online SME loan services, Saldo launched a new partnership program during Q2.

The program allows participating companies to offer corporate clients the option of Saldo SME Loans as a way of financing their procurements. This service has raised interest especially among businesses offering smaller machinery and spare parts. Loans granted by the partnership program are completely automated, so clients receive a credit decision instantly. The success of the program is evident in dozens of companies signing up to become partners.

Q3 2021 will bring significant changes to Saldo's operations. The Finnish government is ending the temporary restrictions on interest rates at the end of September. After this, interest rates can be restored according to the original credit agreements, and direct marketing of personal loans is again permitted. In adapting to these changing regulations, Saldo is increasing communication in anticipation of customer needs, and continues to actively grant loans.

Saldo will release a new revolving credit, Saldo Kredit, to the Swedish market in Q3 2021. The product matches Swedish customer needs well and will allow Saldo to grant larger loans and extended loan maturity dates. This new product will be key to continued strong growth in the Swedish market.

Jarkko Mäensivu

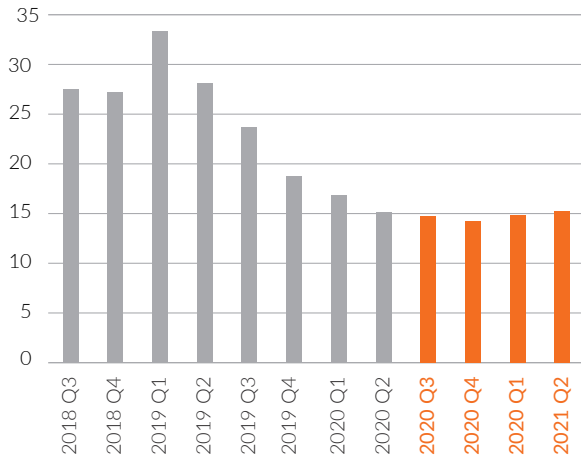
CEO, Saldo Finance Oyj
+358 50 470 1006
jarkko.maensivu@saldo.com

Saldo Finance Oyj

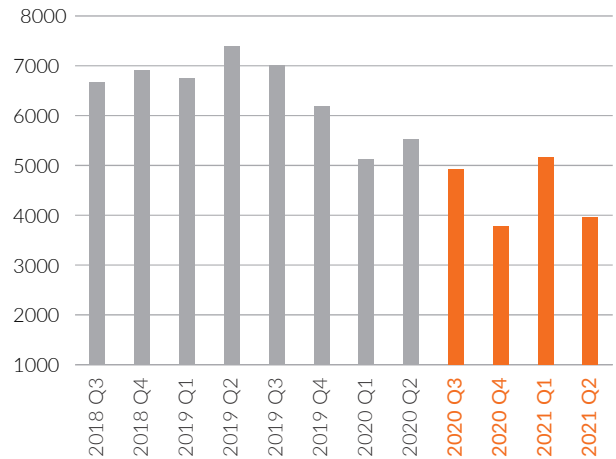
- Net sales were EUR 6,8 million (EUR 7,5 million), operating profit EUR 4 million (EUR 5.2 million).
- The Finnish government continued to regulate the interest rate on consumer loans and kept the interest rate at 10%, but the company's optimizations kept the result stable.
- Saldo's loaning operations have been well received in Lithuania and demonstrated steady sales during Q2.
- Saldo launched a new partnership program for SME's. Participating companies can now offer their clients SME Loans as a way of financing their procurements.
- Saldo's geographical growth strategy is advancing as planned and in Q3 a new revolving credit product, Saldo Kredit, is launched in Sweden.

KPI's	2020 Q3	2020 Q4	2021 Q1	2021 Q2
Turnover mEUR	8,2	7,0	7,5	6,8
Operating profit (loss, without one-offs) mEUR	4,9	3,8	5,2	4
Operating profit margin	60,45 %	53,71 %	68,74 %	57,96%
Equity mEUR	87,8	90,9	91,0	82,9
Return on equity-%	20,27 %	14,69 %	18,73 %	17,21%
Equity ratio %	97,74 %	97,98 %	97,04 %	96,98%

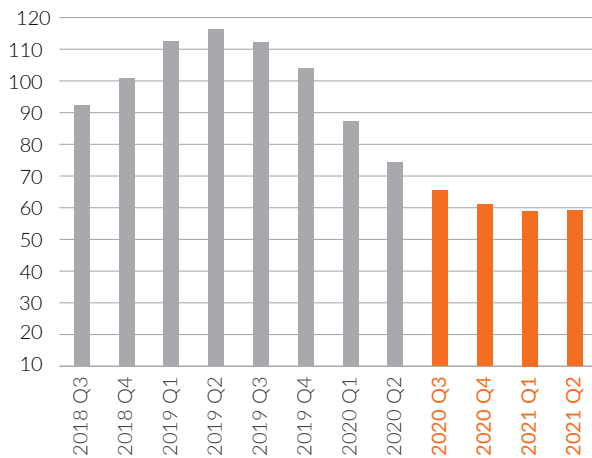
Lending quarterly mEUR



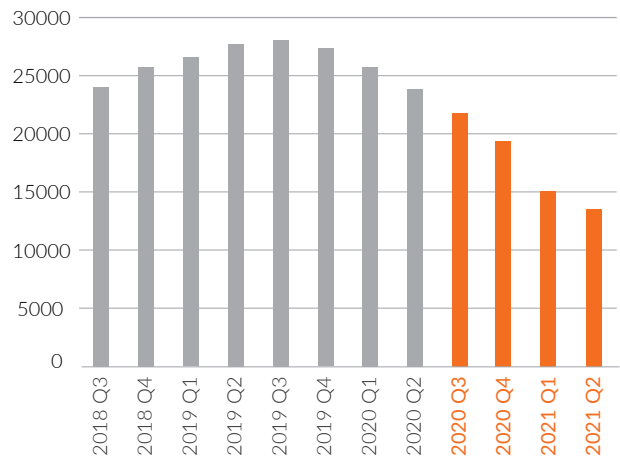
Operating profit quarterly, tEUR (without one-offs)



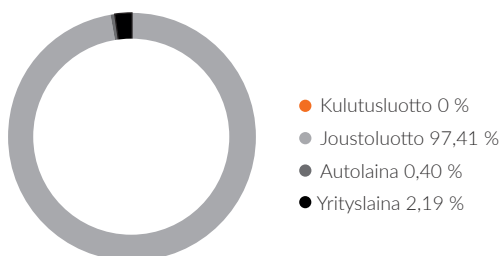
Lending quarterly, mEUR (12 months rolling)



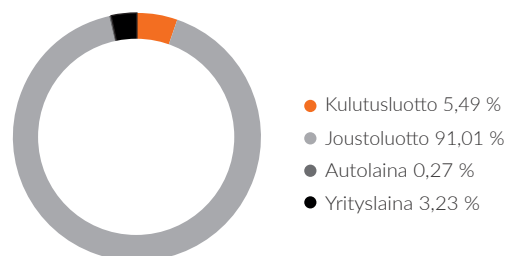
Operating profit quarterly, tEUR (12 months rolling, without one-offs)



Share of lending 2021, Q2 %



Share of operating profit 2021, Q2 %



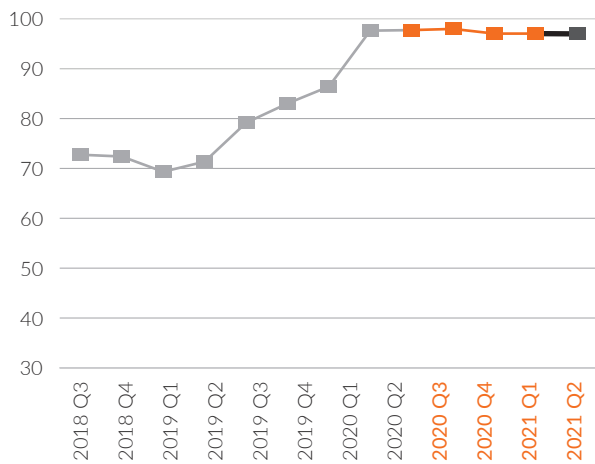
Profit and Loss kEUR

	2020 Q3	2020 Q4	2021 Q1	2021 Q2
Turnover	8150	7032	7510	6826
Other operating income	4	124	6	6
Income, total	8154	7156	7515	6832
Expences, total	-3225	-3376	-2350	-2872
Depreciation and reduction in value	-3	-3	-3	-3
Operating profit (loss, without one-offs)	4926	3777	5162	3956
Financial income and expences	-14	-74	-14	0
Profit before tax and appropriations	4913	3703	5176	3956
Income taxes	-988	-632	-1013	-820
Profit (loss)	3925	3071	4164	3137

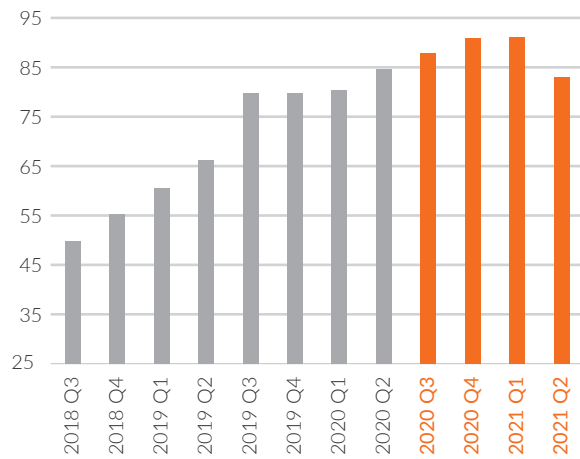
Balance sheet kEUR

	2020 Q3	2020 Q4	2021 Q1	2021 Q2
Assets				
Non-Current assets	85	89	1391	1388
Current assets				
Long-term debtors	48733	45931	39705	39755
Short-term debtors	19527	21448	24354	23205
Cash in hand and at banks	21534	25317	28345	21100
Total current assets	89793	92696	92403	84059
Total assets	89878	92785	93795	85447
Liabilities				
Capital and reserves				
Subscribed capital	150	150	150	150
Other reserves	668	668	668	668
Retained earnings (losses)	83099	87025	86032	78913
Profit (loss) for the financial year	3925	3071	4164	3137
Total shareholder's equity	87843	90914	91014	82868
Creditors				
Long-term creditors	0	0	0	0
Short-term creditors	2035	1871	2780	2579
Total creditors	2035	1871	2780	2579
Total Liabilities	89878	92785	93795	85447

Equity ratio, %



Equity, mEUR



Contact

Head Office
Saldo Finance Oyj
Juhana Herttuan puistokatu 3
20200 Turku

Saldo Finance Oyj
Aleksanterikatu 46 C
00100 Helsinki

Inquiries
www.saldo.com/sijoittajille
investors@saldo.com

Jarkko Mäensivu
CEO, Saldo Finance Oyj
+358 50 470 1006
jarkko.maensivu@saldo.com