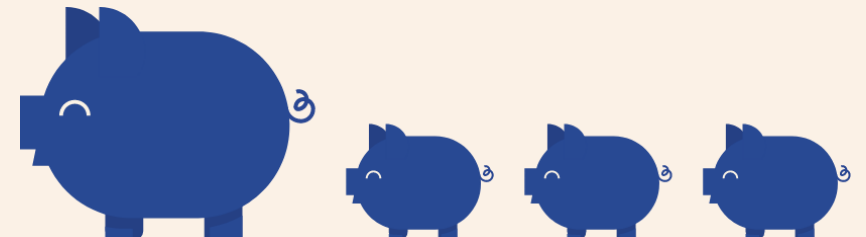


Q2 2021

Quarterly Results Presentation

11. August 2021



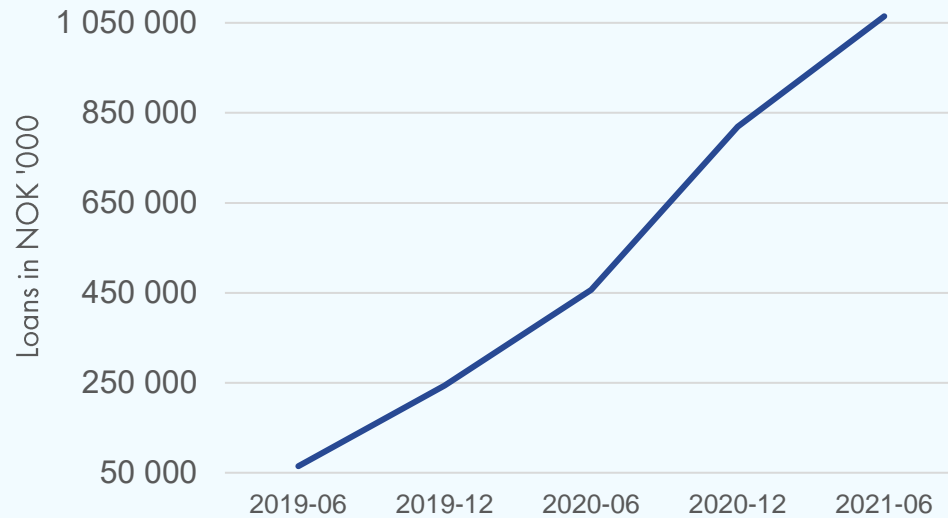


Short summary of the second quarter

- The **return on equity** was **20%**, compared to 19% last quarter and negative 19% in the same period last year
- **Net profit** was **NOK 10.7m** compared to NOK9.8m last quarter
- The restart loan **portfolio increased by NOK259m gross** and NOK120m net, resulting in a total portfolio of NOK 1 074 million
- The risk result remain positive leading to a NOK2.1m loan loss provision reversal
- The capital ratio is 31% excluding YTD results, compared to 33% last quarter and 21% in the same period last year
- Underlying result was NOK 11.9m, reflecting a return on equity of 22%

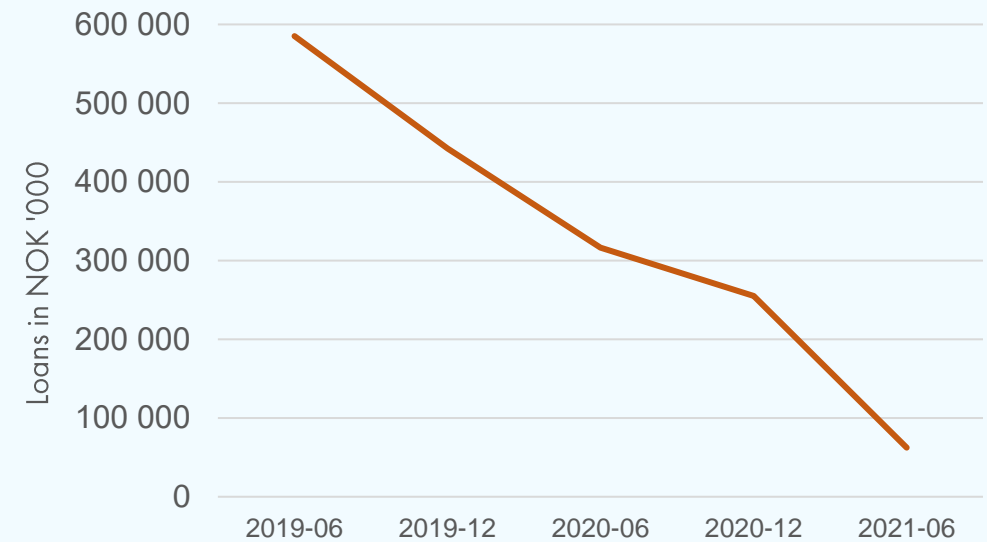
Continued strong growth in restart loans

Continued strong growth in restart loans



- Continued growth with gross loans increasing by NOK 259m
- Net growth was NOK 120m, resulting in a total portfolio of NOK 1,074m
- Weighted LTV was 70%

Unsecured loans winding down



- The unsecured portfolio is now negligible and is expected to continue to wind down in the coming quarters

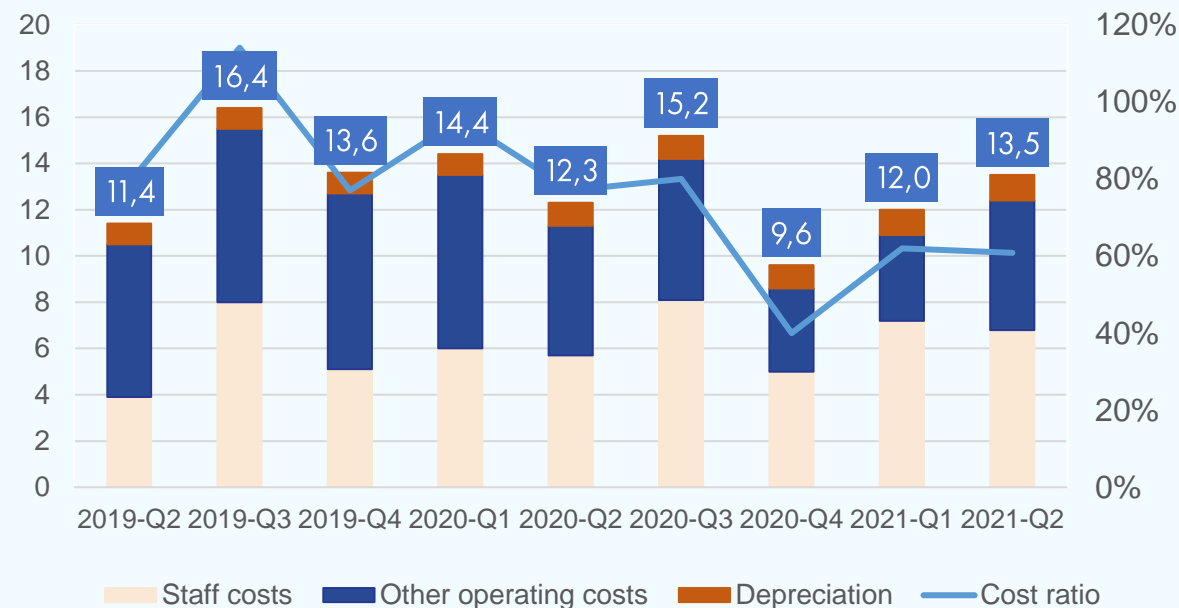
Revenue growing again post divestment

Net Interest Income



- Net interest income for the quarter of NOK22.1 m
- Positive income trends resulting from growth in restart loans and reduced funding costs

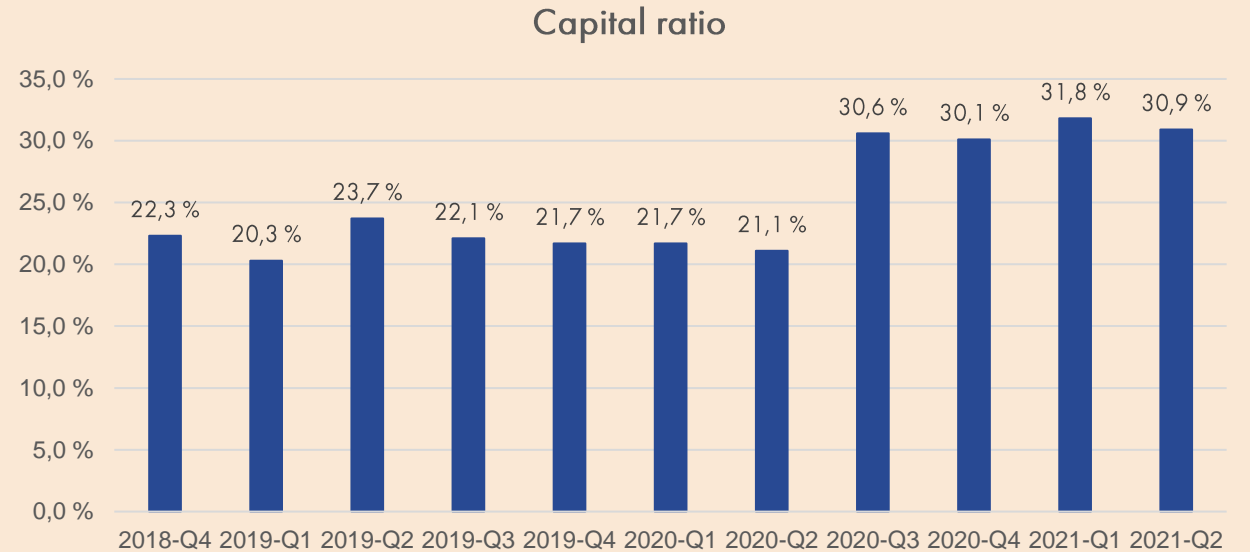
Operating costs



- Total operating cost for the quarter of NOK13.5m
- The underlying costs were NOK 11.5m, with the difference reflecting restructuring costs
- We expect future costs to be in line with the underlying costs, however Q3 will be marked by significant marketing costs

mybank remains overcapitalized

- The capital ratio is well above the current regulatory requirements of 21.1%
- The capital ratio of 31% provides ample room to grow, including the YTD results the capital ratio is 34% and the excess capital is cNOK70m



mybank

mybank is an online retail bank offering restart loans to customers in a difficult economic situation, and deposit accounts with a high interest rate.

The bank started with unsecured loans and deposit accounts during the first quarter of 2017. In the end of 2018 **mybank** shifted its focus from unsecured to secured loans and transitioned into a restart loans bank.

The bank uses mainly agents as their sales channel and combine this with direct digital marketing.

Since the end of 2018, **mybank** has helped 484 customers to improve their economic situation. 23% of these customers have refinanced their loans in traditional banks.



Income statement

tnok	Q2 2021	Q2 2020	YTD 2021	YTD 2020	2020
Interest income and similar income	30 295	20 833	60 788	40 703	95 518
Interest costs and similar costs	-8 173	-7 932	-19 499	-16 984	-37 664
Net interest income	22 122	12 901	41 289	23 719	57 853
Commissions and fee income from bank services	3	53	22	112	181
Commissions and fee expense from bank services	-185	-85	-494	-195	-2 199
Income (loss) from trading activities	316	195	599	1 660	1 305
Net other income	134	163	127	1 577	-713
Total operating income	22 256	13 064	41 416	25 296	57 140
Staff costs	-6 832	-5 685	-13 985	-11 708	-24 742
Other operating costs	-5 634	-5 605	-9 340	-13 083	-22 774
Depreciation	-1 056	-991	-2 122	-1 933	-8 586
Total operating costs	-13 522	-12 281	-25 447	-26 724	-56 102
Operating profit (loss) before loan impairments	8 734	783	15 969	-1 428	1 038
Loan losses	2 083	-6 625	4 603	-11 593	-16 117
Write-downs on financial instruments	-117	0	-116	0	0
Profit (loss) before tax	10 700	-5 842	20 456	-13 021	-15 079
Tax	0	0	0	0	0
Profit (loss) for the period	10 700	-5 842	20 456	-13 021	-15 079
Other income and expenses (after tax)	0	0	0	0	0
Total result	10 700	-5 842	20 456	-13 021	-15 079

mybank