



# Inbank AS

Investor Presentation Q2 2021

# Overview Q2

## Highlights

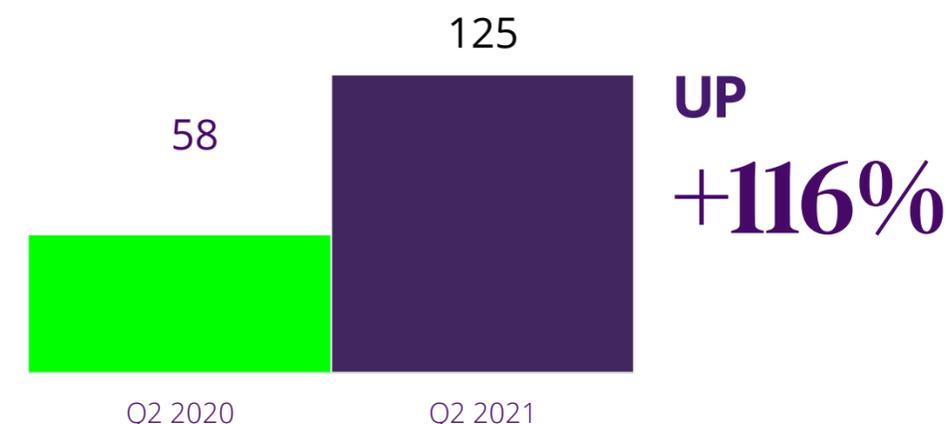
- In Q2 2021 Inbank, sold credit products for a record **125 million euros** which is more than in the first half of last year combined.
- Sales growth was once again **driven by the Polish business unit**, which already accounted for more than half of total sales.
- In terms of **product segments**, sales finance grew 119% year-on-year to 89 million euros, amounting to 71% of total sales. Personal loans increased by 230% to 15 million euros, while car financing increased in sales volume by 69% to 22 million euros.
- Consolidated net profit for Q2 was **1.8 million euros**, increasing 225% year-on-year.
- The 2021 half-year net profit was **4.4 million euros**, which is 59% more than the year before.

LOAN PORTFOLIO  
**€ 492 m**  
 +41% YEAR-ON-YEAR

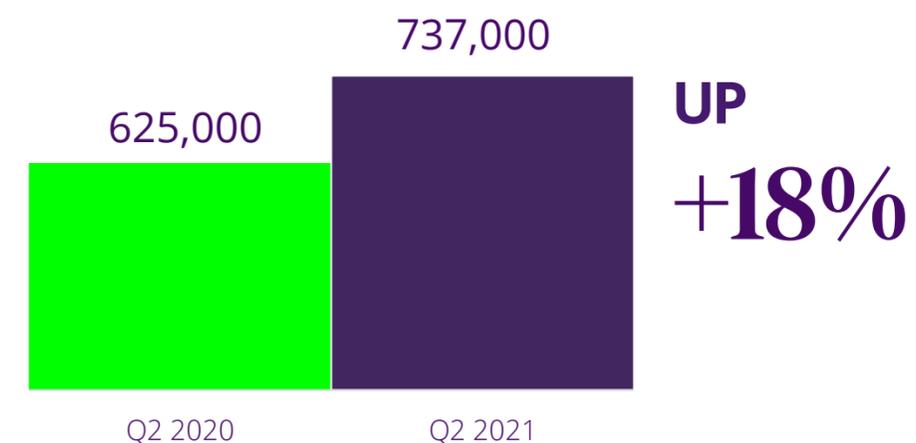
NET PROFIT  
**€ 4.4 m**  
 6 MONTHS

ROE  
**13.8%**  
 6 MONTHS

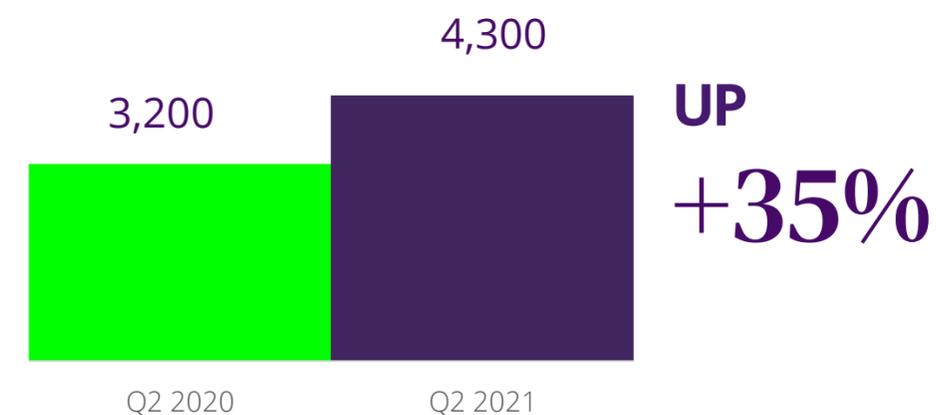
Total sales



Active contracts

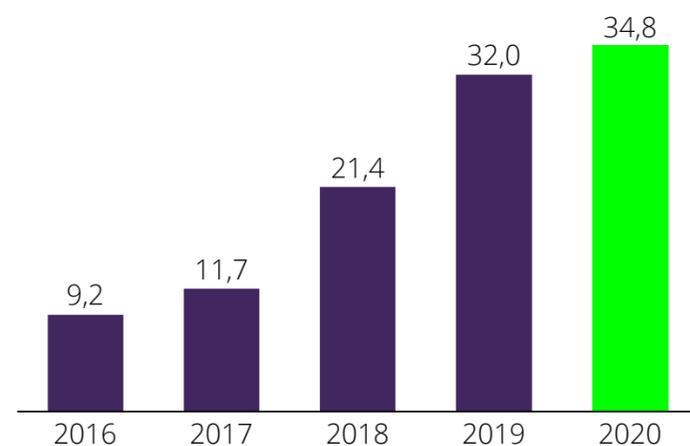


Active partners

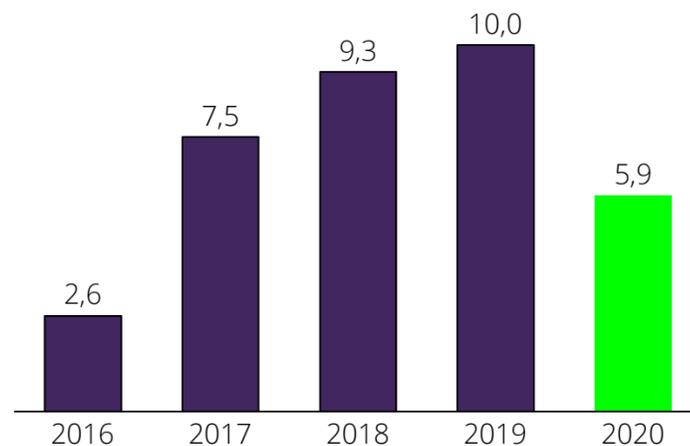


# Key financials

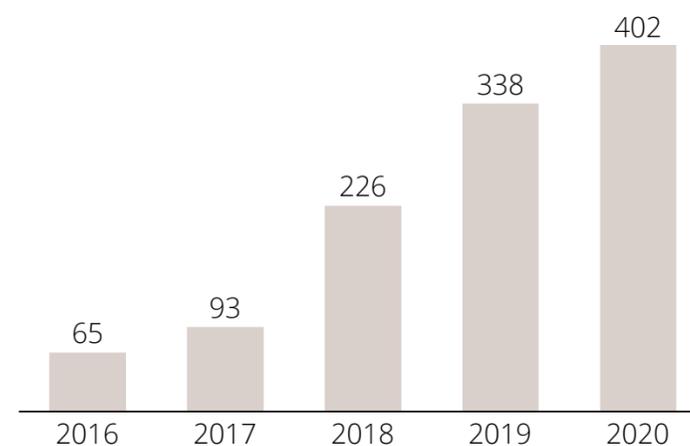
**Net income**  
(Millions of euros)



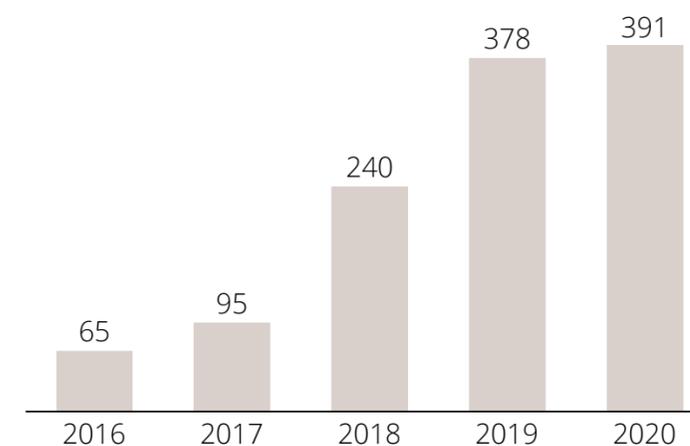
**Net profit**  
(Millions of euros)



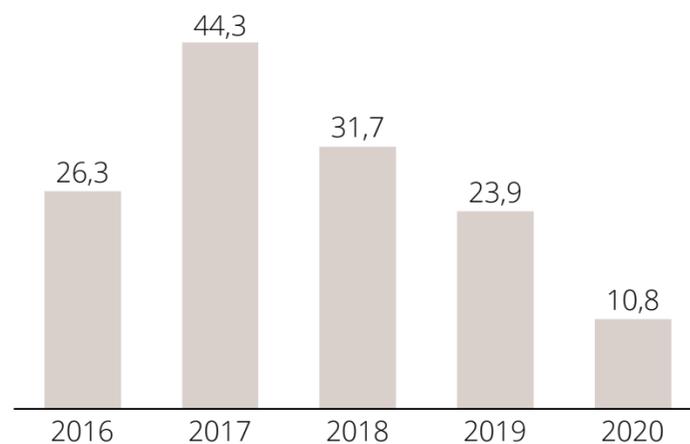
**Loan portfolio**  
(Millions of euros)



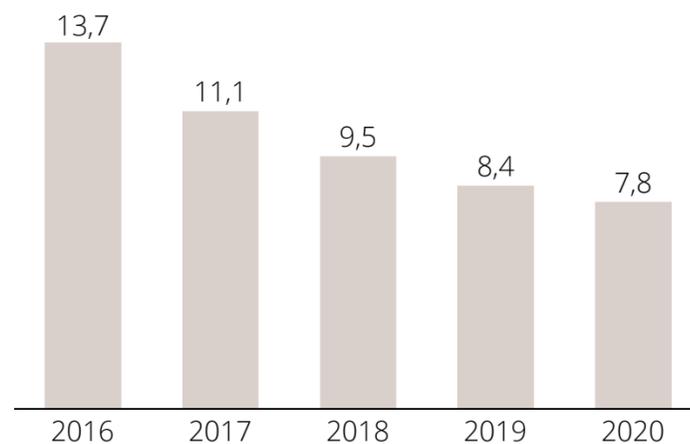
**Deposit portfolio**  
(Millions of euros)



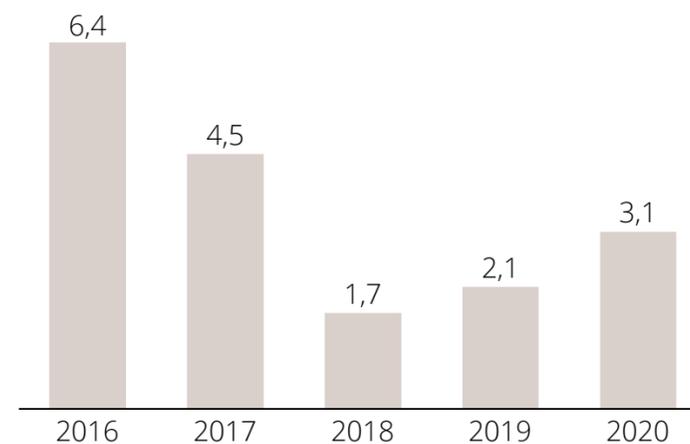
**Return on equity (%)**



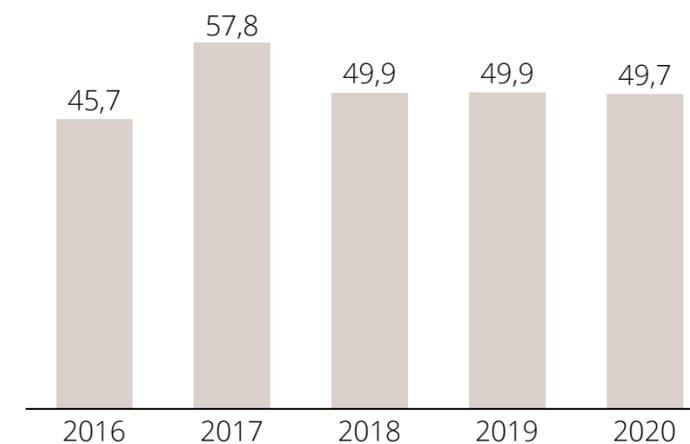
**Net interest margin (%)**



**Impairment losses to loan portfolio (%)**

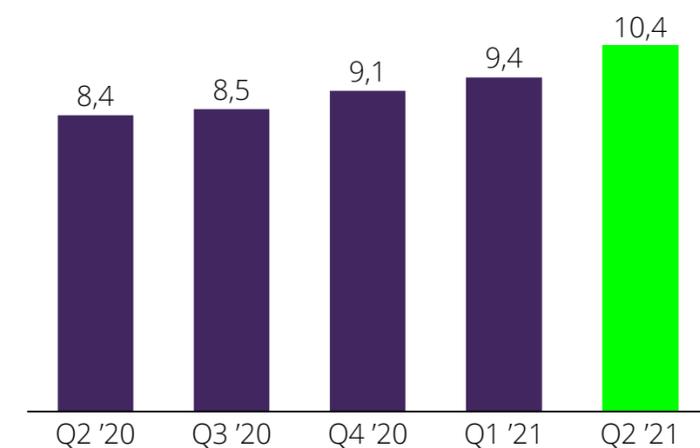


**Cost / income (%)**

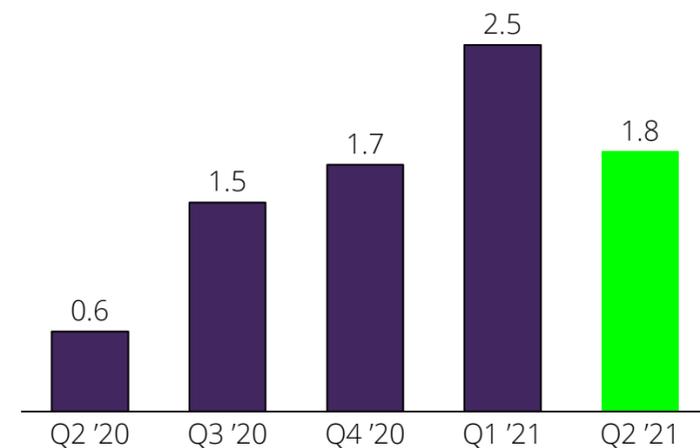


# Quarterly results

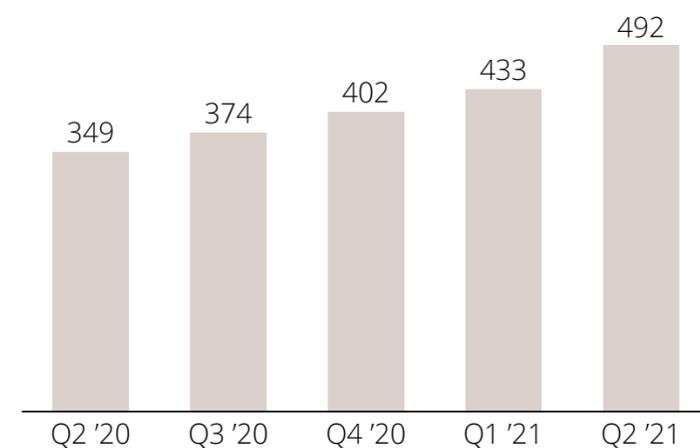
**Net income**  
(Millions of euros)



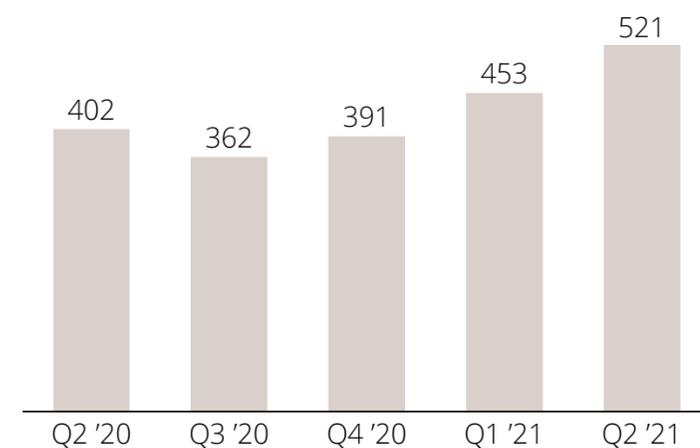
**Net profit**  
(Millions of euros)



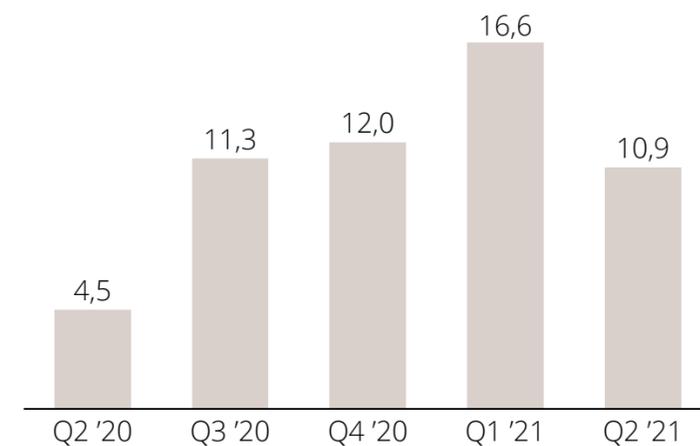
**Loan portfolio**  
(Millions of euros)



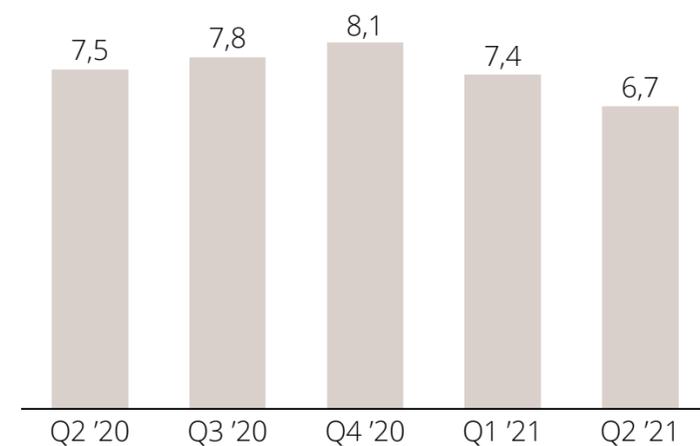
**Deposit portfolio**  
(Millions of euros)



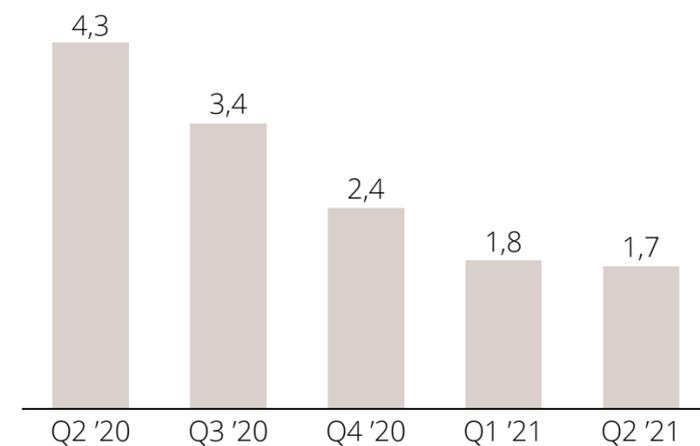
**Return on equity (%)**



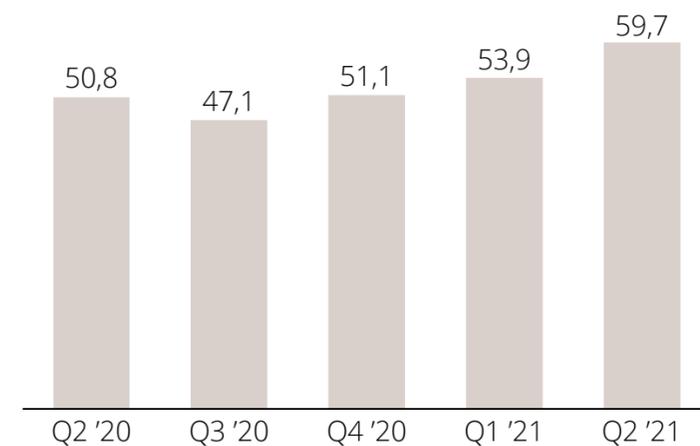
**Net interest margin (%)**



**Impairment losses to loan portfolio (%)**



**Cost / income ratio (%)**





# Simplifying everyday life by seamlessly merging financing with shopping

Inbank designs digital financial products that seamlessly merge financing and payments with shopping ultimately empowering people to improve their quality of life.

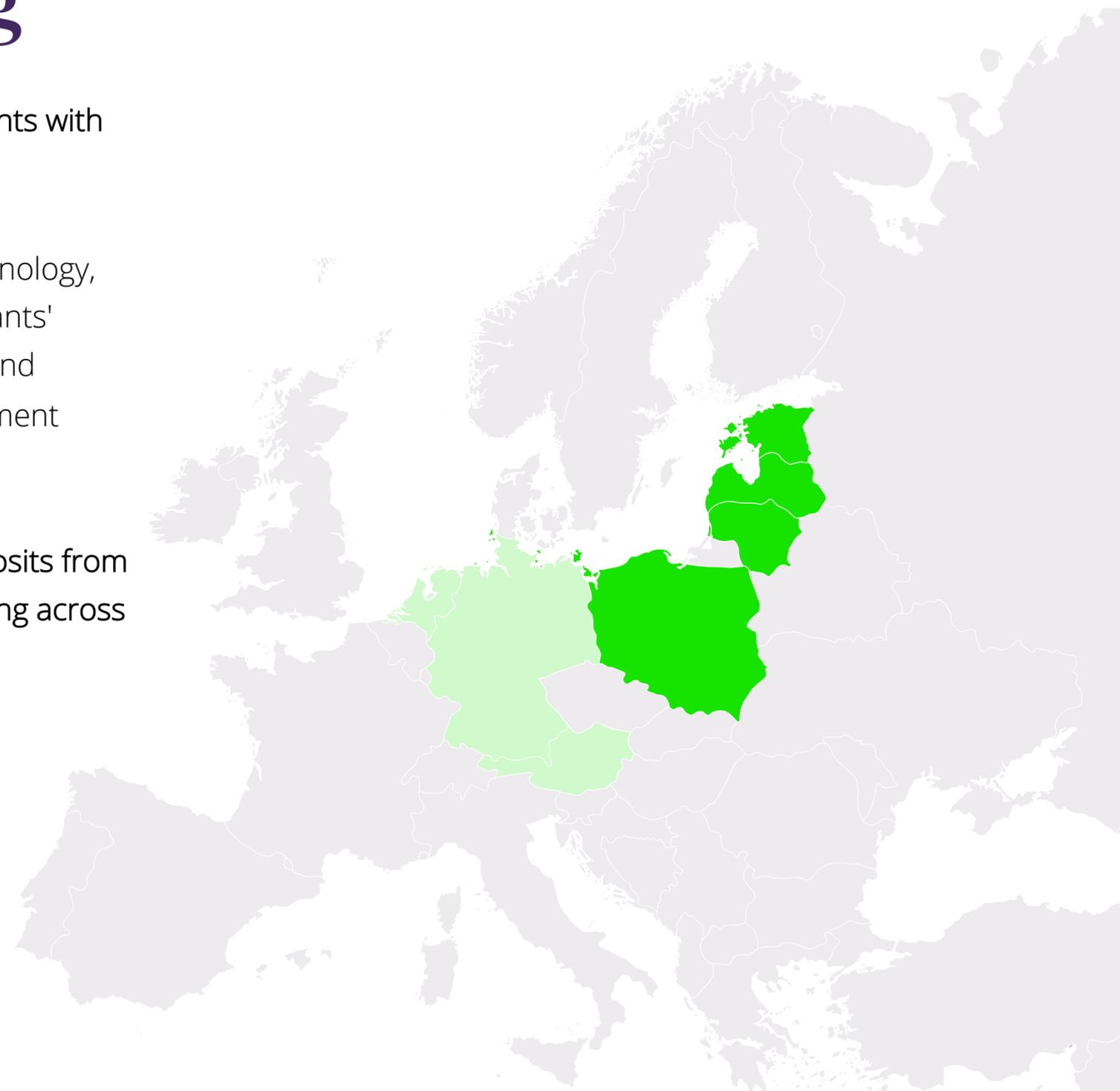
Our unparalleled knowledge in credit underwriting, regulatory environment and technology, enable us to design digital financial products that are fully integrated into the merchants' business processes. This helps our merchant partners to grow their business while end customers get to benefit from a frictionless shopping experience with individual payment methods to choose from.

Inbank operates in the Baltic and Polish consumer finance markets and accepts deposits from Germany, Austria, Finland and the Netherlands. We are a team of 270+ people working across our offices in Tallinn, Riga, Vilnius, Kaunas, Klaipeda, Warsaw and Gdansk.

 **4**  
COUNTRIES

 **7**  
OFFICES

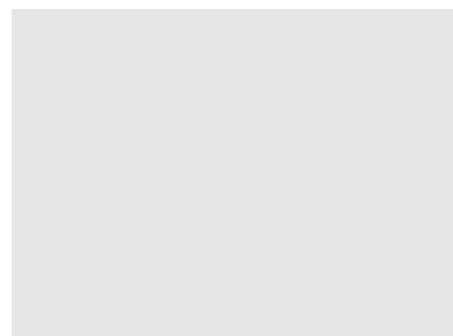
 **270+**  
PEOPLE



# Our business



**55%** **Sales finance and pay later**  
 Sales finance and new generation pay later platform Indivy remain our key customer acquisition drivers and fastest-growing business segments distributed through a network of more than 4,000 merchants and platforms including PayU, the largest PSP in Poland.



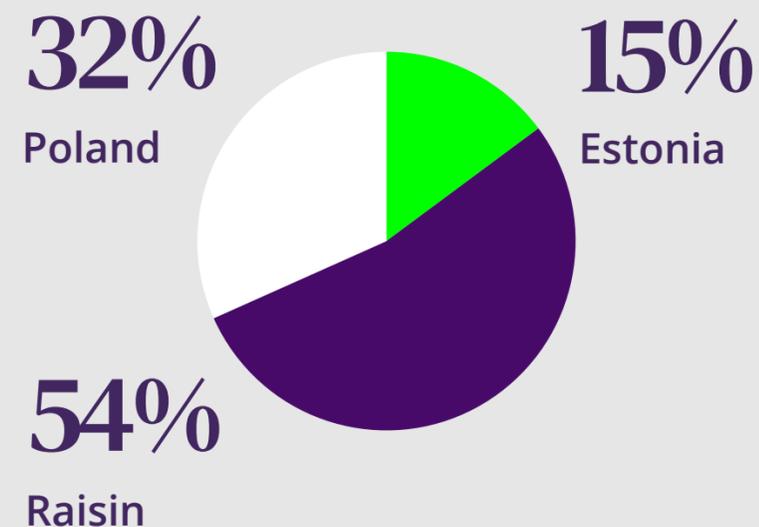
**27%** **Car financing**  
 Our digital car financing solutions are offered through exclusive partnerships with leading car classifieds like **auto24**. With this highly scalable platform, we see an opportunity to partner with car classified sites all across Europe.



**17%** **Loans and cards**  
 The multi-purpose personal loans are important profit drivers via cross-selling and until recently, our main B2C products. In 2020, Inbank launched its mobile-first credit card and app **Inpay** that offers cashback as its core feature.

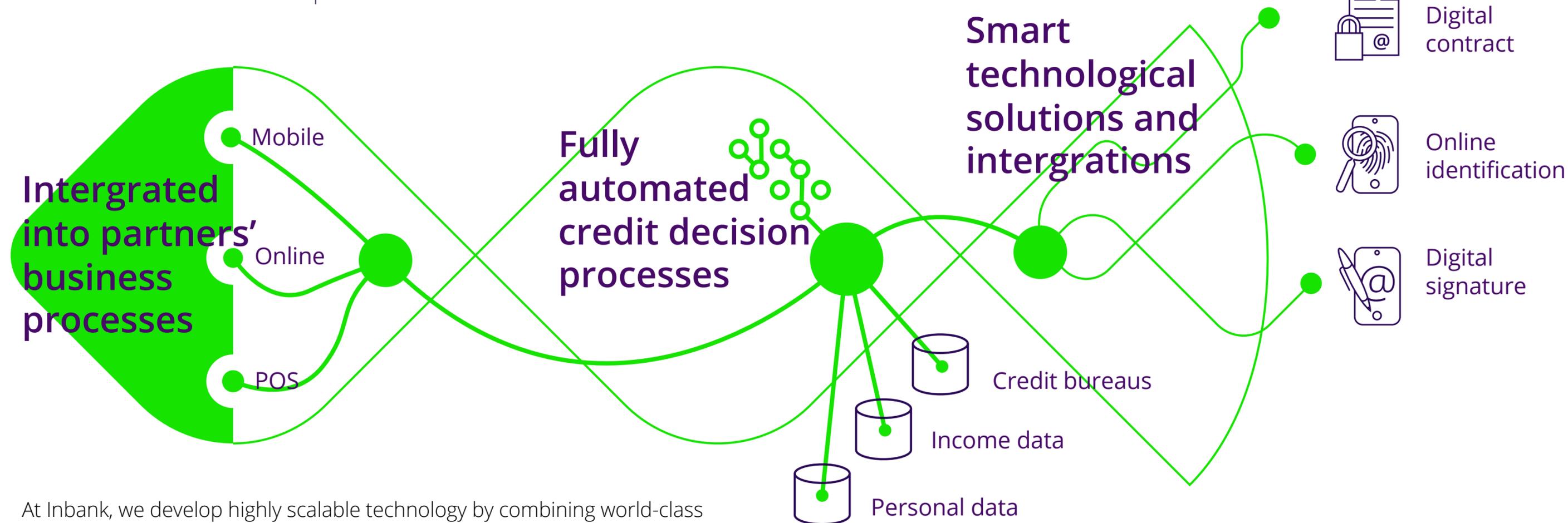
## Deposits

We accept term deposits from Estonia, Lithuania, Poland and additionally from Germany, Austria, Finland and the Netherlands via **Raisin** platform.



# Helping our partners sell more by simplifying purchases and making financing more accessible to customers

Tech-enabled automated platform



At Inbank, we develop highly scalable technology by combining world-class cloud computing and third-party solutions with our own proprietary core technology. Our credit decisions are made in seconds with around 90% of customer contracts concluded automatically online or at stores.

# Success factors

## Value adding

We operate through an effective B2B distribution network that enables us to be part of the end-to-end consumer journey and utilise B2C retention and cross-sales.

## Scalable

Thanks to our scalable proprietary technology and agile organisation, we can grow fast within our home markets as well as expand to new markets in Europe through partnerships with leading local merchants.

## Profitable

We have built a profitable business model since inception. While the global downturn has affected the 2020 annual profit, our capitalisation is at its highest level for the past two years at 18.6%.

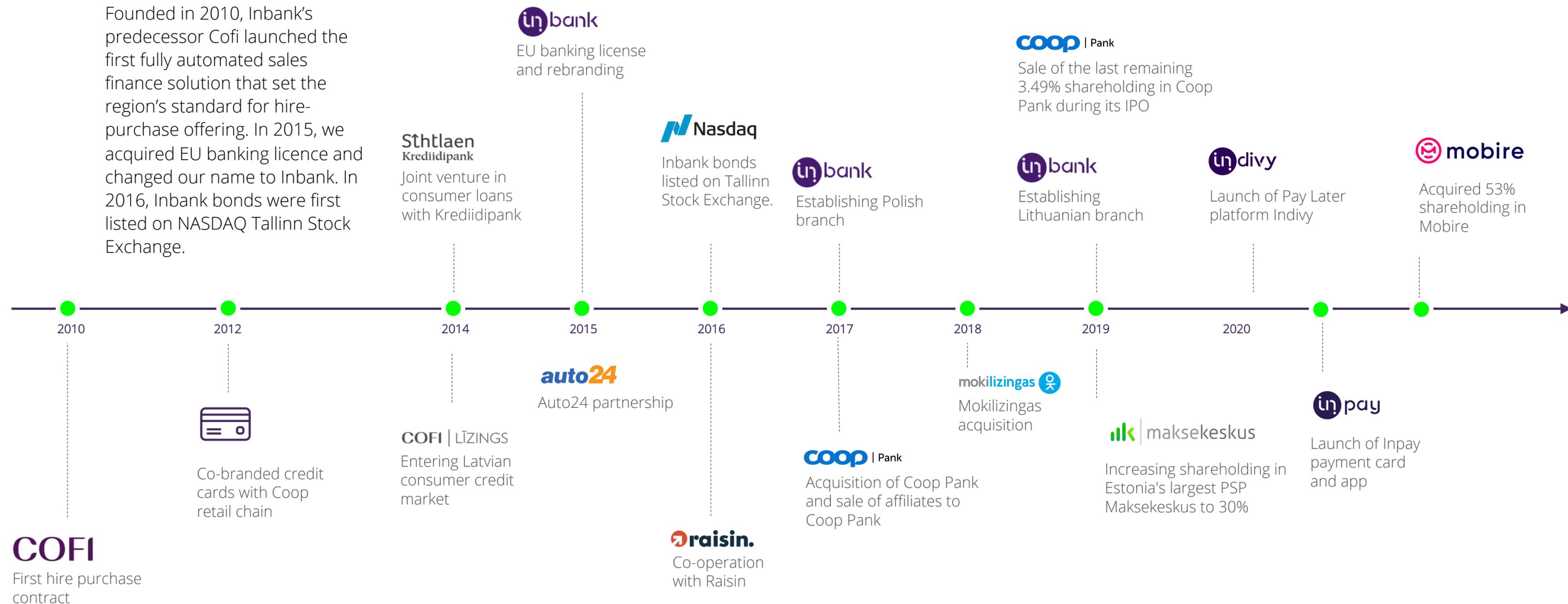
## Sustainable

EU banking license and strong international investor base ensure sustainable funding to support growth. Our bonds are listed on Nasdaq Tallinn Stock Exchange.



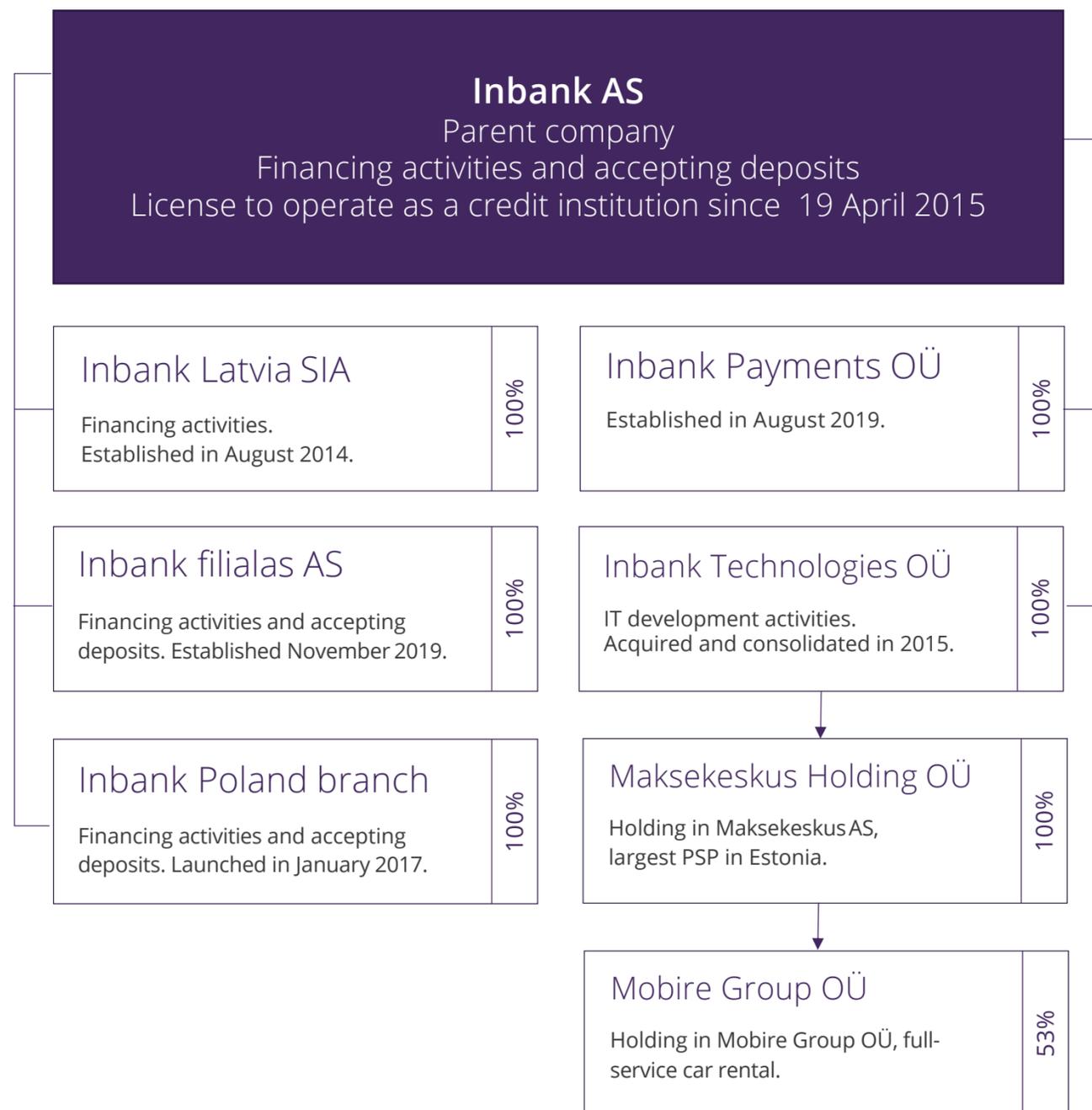
# Our story

Founded in 2010, Inbank's predecessor Cofi launched the first fully automated sales finance solution that set the region's standard for hire-purchase offering. In 2015, we acquired EU banking licence and changed our name to Inbank. In 2016, Inbank bonds were first listed on NASDAQ Tallinn Stock Exchange.

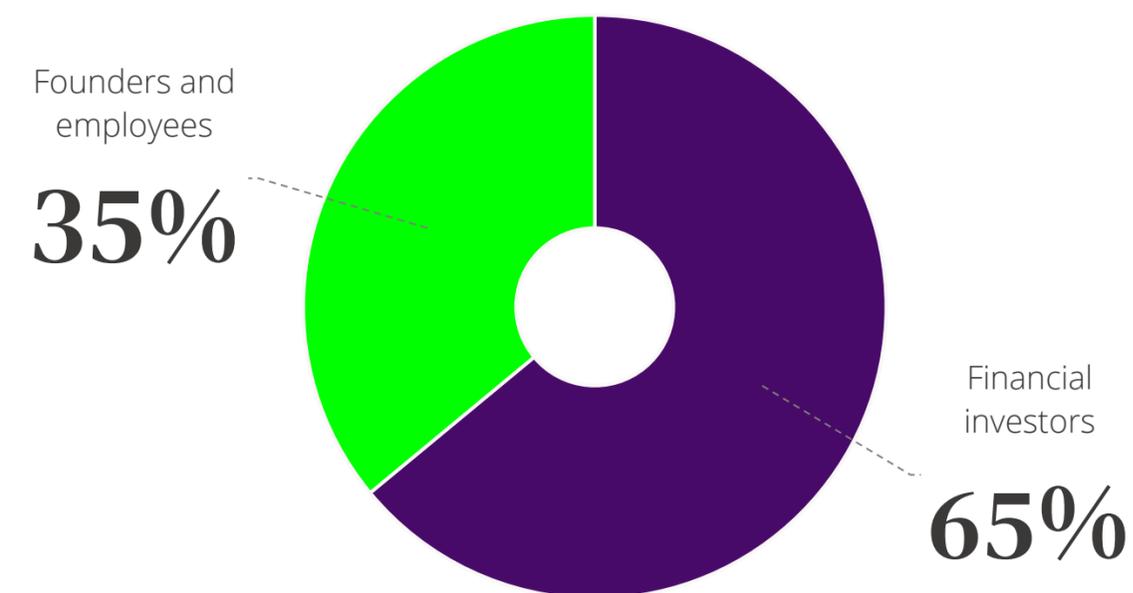


# Structure

## Group structure



## Shareholder structure



Owner	Shares	%
Cofi Investeeringud OÜ	2 479 687	25.8%
Other (83 shareholders)	7 130 843	74.2%

# Management

## Founders

Priit and Jan are former executives of the largest bank in the Baltics with more than 20+ years of experience in banking and related fields. They have led the scale-up of several successful fintech companies and developed next generation banking business models



**Priit Põldoja**  
Founder, CEO



**Jan Andresoo**  
Founder, Chairman

## Executive Management

Executive management focuses on strategy, innovation and growth as well as meeting the capital return and risk appetite targets.



**Jaanus Kõusaar**  
Finance



**Marko Varik**  
Risk



**Piret Paulus**  
Loans & Cards



**Benas Paviauskas**  
Sales Finance



**Maciej Pieczkowski**  
Poland



**Margus Kastein**  
Car Finance

# Contact us

Inbank AS  
Niine 11, 10414 Tallinn  
investor@inbank.ee  
+372 640 8080

INBANK.EE

INBANK.LV

INBANK.PL

INBANK.LT

