



# Inbank AS

Investor Presentation Q4 2022

# Overview Q4

## Highlights

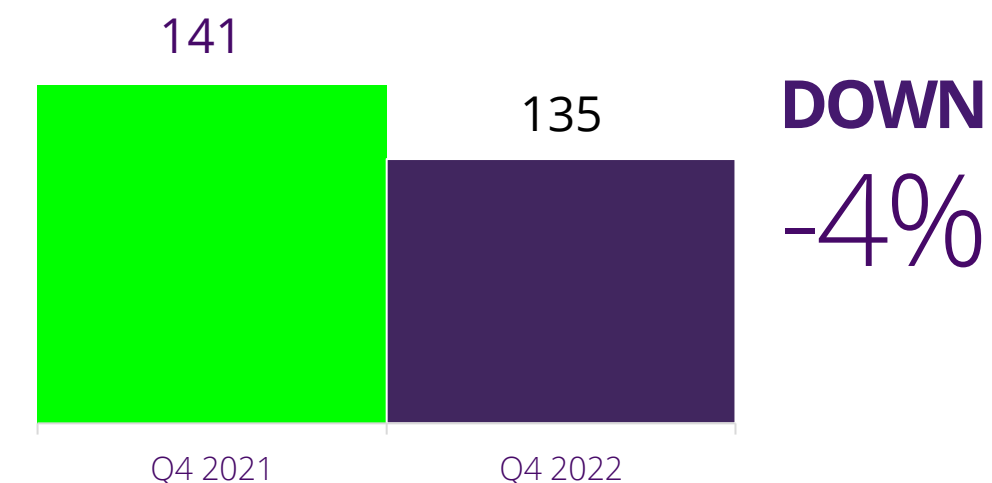
- The net profit for the Q4 was 2.1 million euros, which is 27% less than a year ago. The net profit for 12 months period ended on 31 December 2022 was 21.1 million euros.
- Inbank's loan portfolio grew 25% year-on-year and reached 755 million euros by the end of Q4 2022. Inbank's deposits increased by 34% over the year to 829 million euros.
- Quarterly sales of credit products amounted to 135 million euros, which is 4% less than a year ago.
- Car financing showed very strong growth in Q4, with sales growing 27.8% year-on-year to 26.9 million euros.
- The small loan product line continued to grow very nicely, with sales volumes increasing 34.8% to 21.3 million.
- Sales finance decreased 16% year-on-year to 87.2 million euros, amounting to 64% of total sales

LOAN PORTFOLIO  
**€ 755 m**  
 +25% YEAR-ON-YEAR

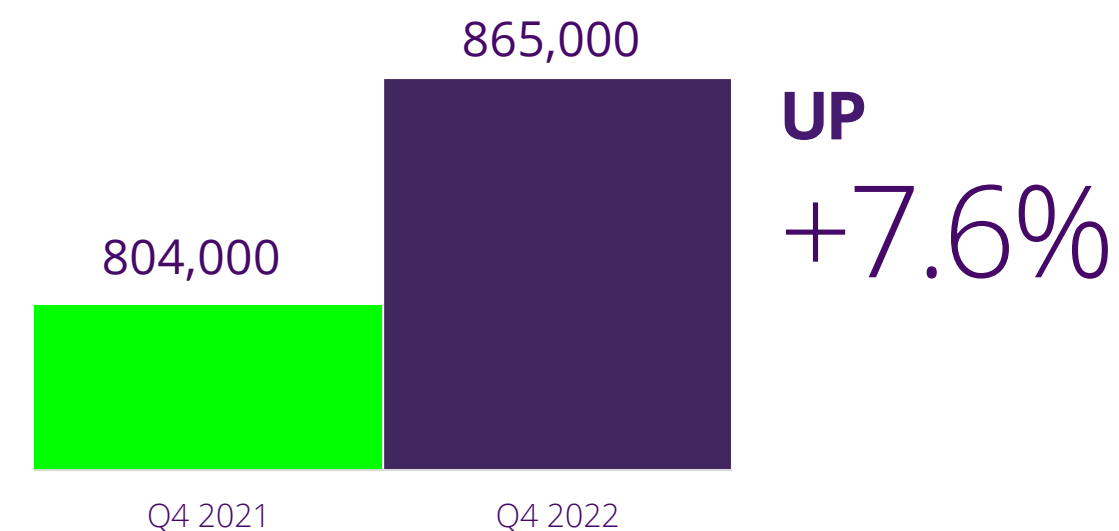
NET PROFIT  
**€ 21 m**  
 12 MONTHS

ROE  
**23.3%**  
 12 MONTHS

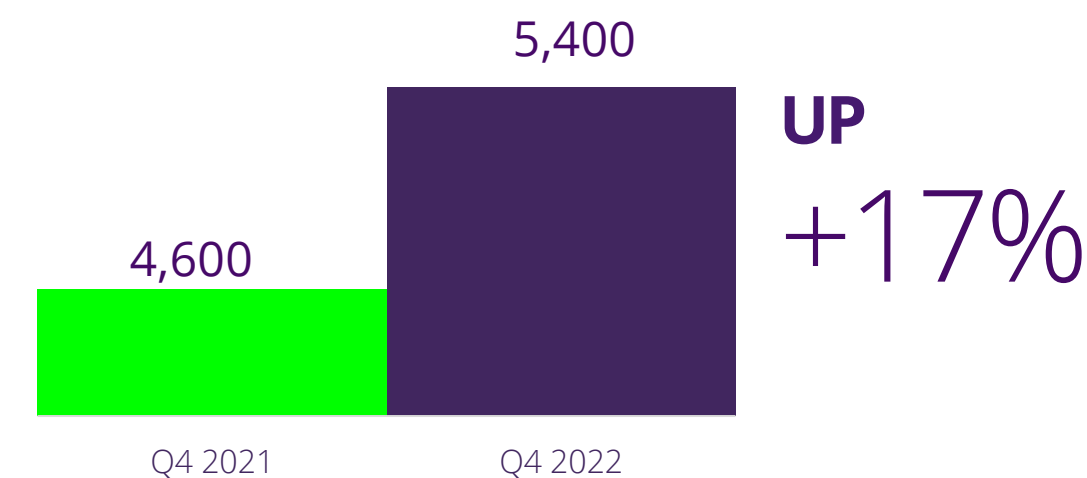
Total sales



Active contracts

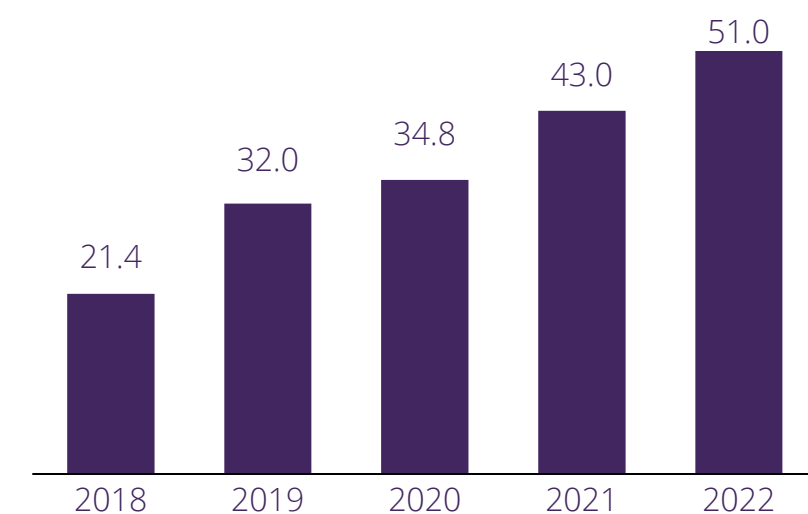


Active partners

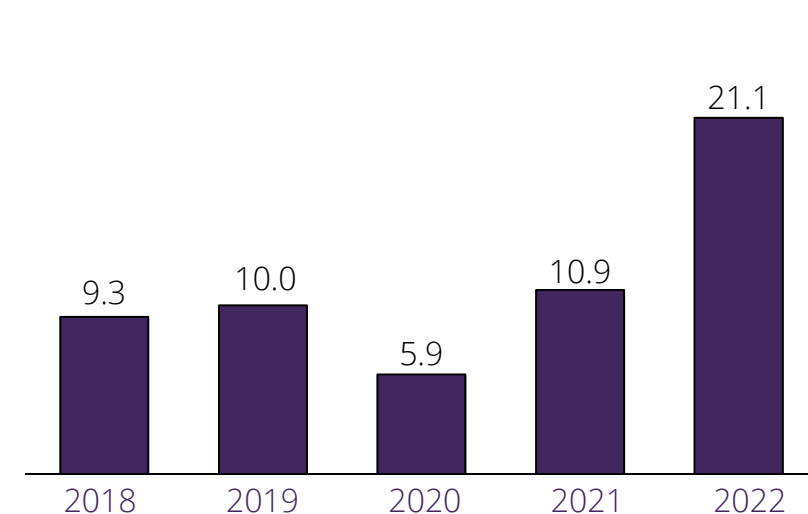


# Annual results

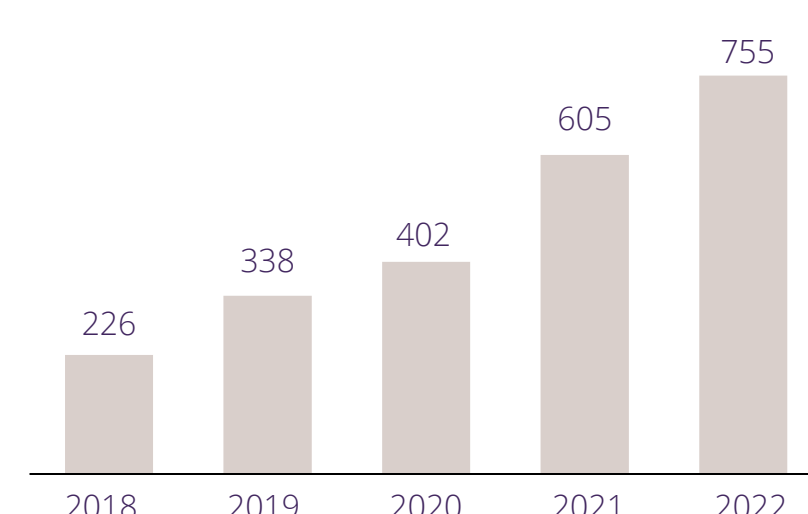
**Net income**  
(Millions of euros)



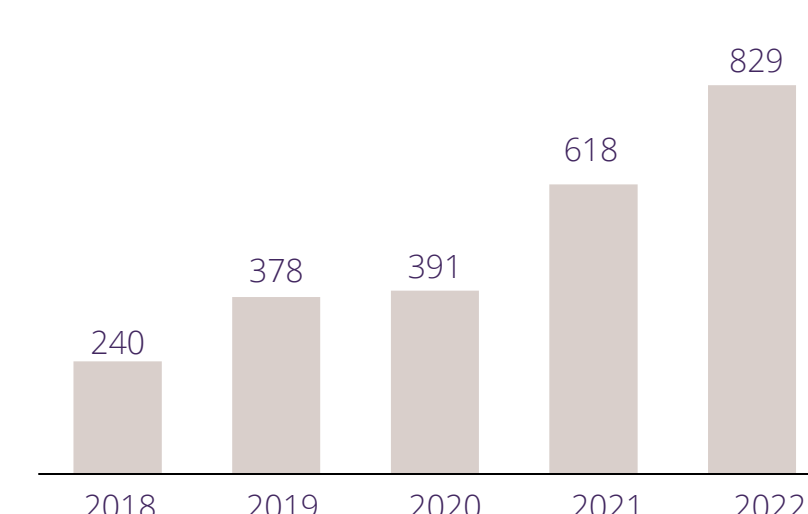
**Net profit**  
(Millions of euros)



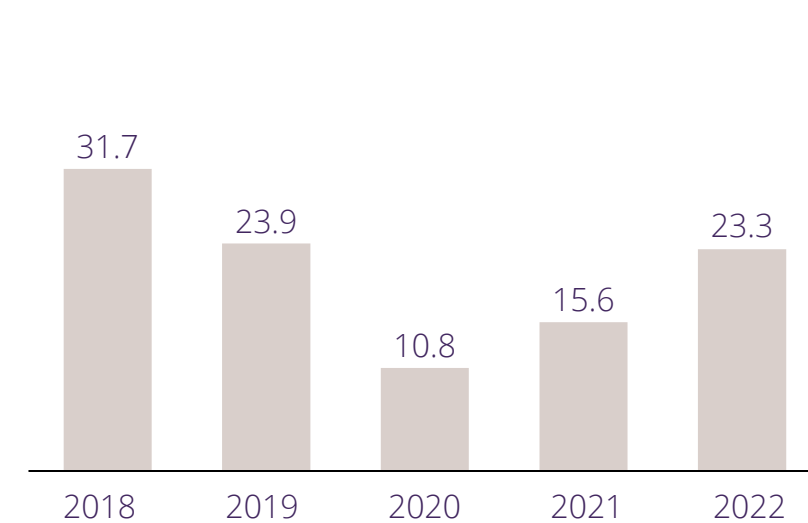
**Loan portfolio**  
(Millions of euros)



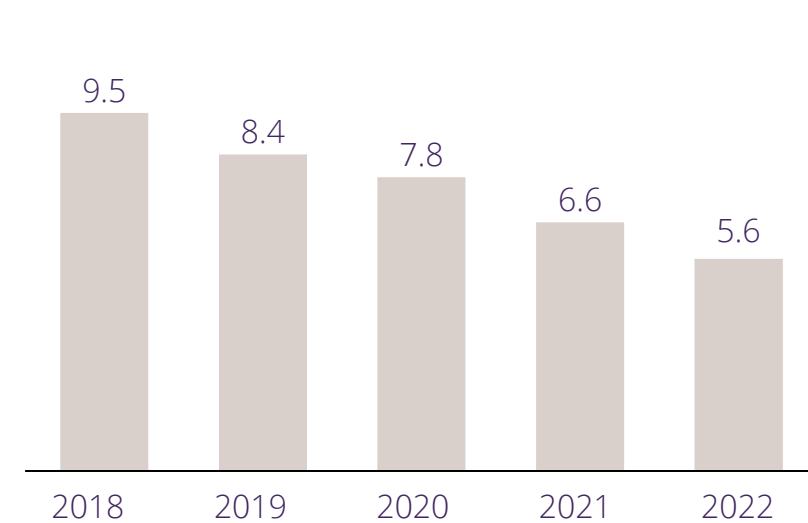
**Deposit portfolio**  
(Millions of euros)



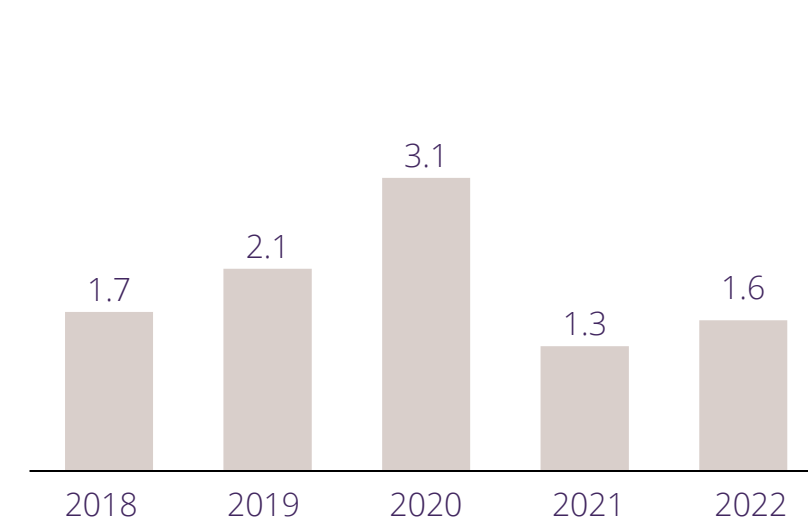
**Return on equity (%)**



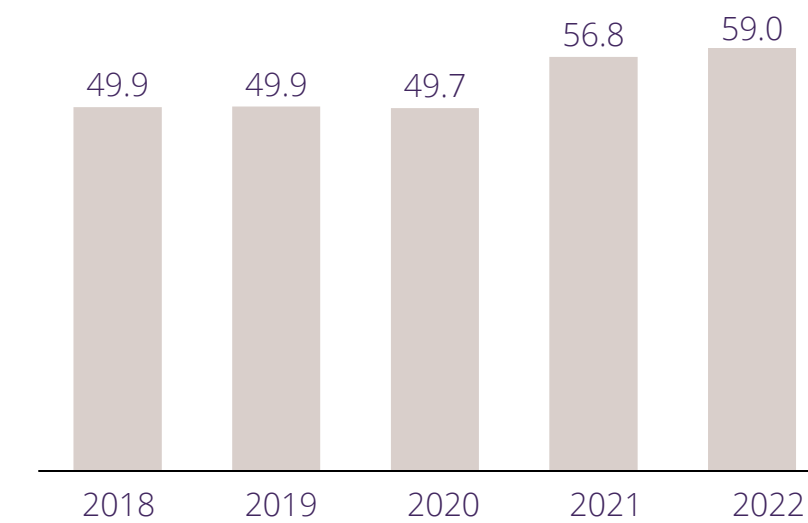
**Net interest margin (%)**



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

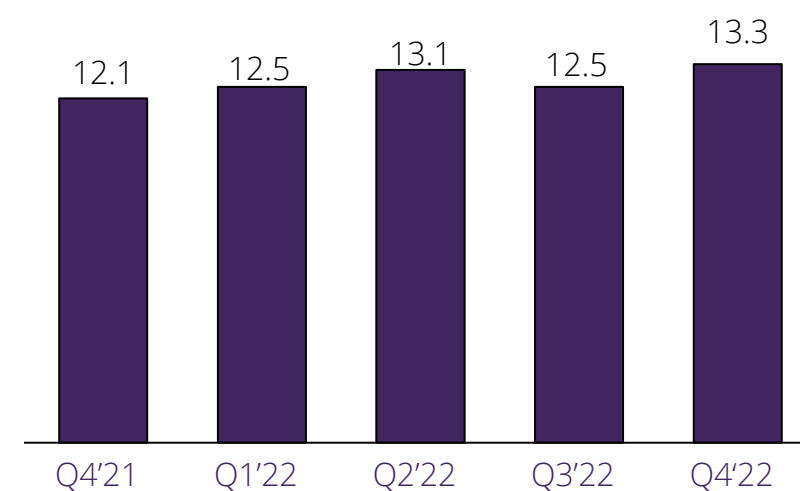


**Cost / income ratio (%)**

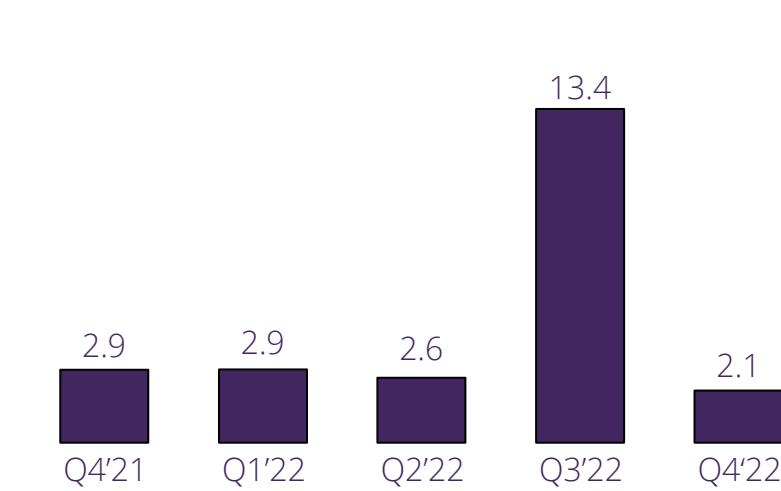


# Quarterly results

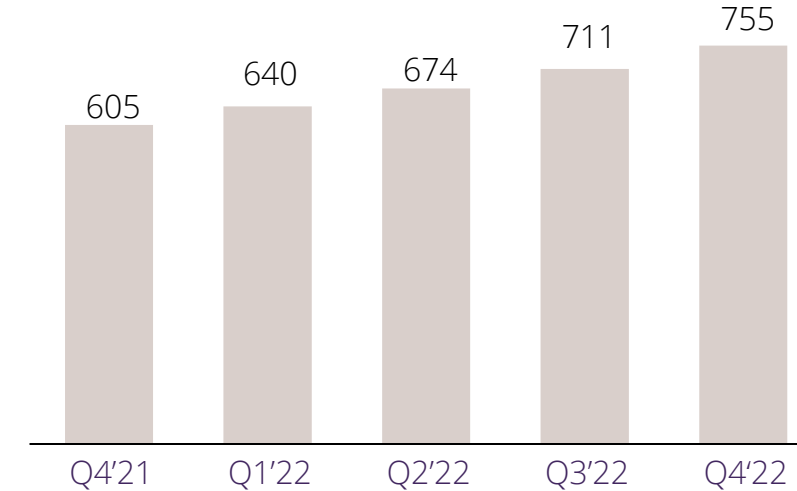
**Net income**  
(Millions of euros)



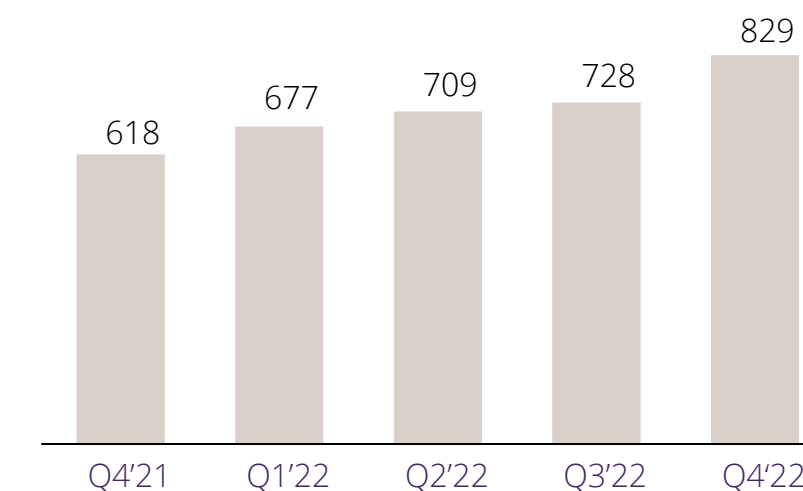
**Net profit**  
(Millions of euros)



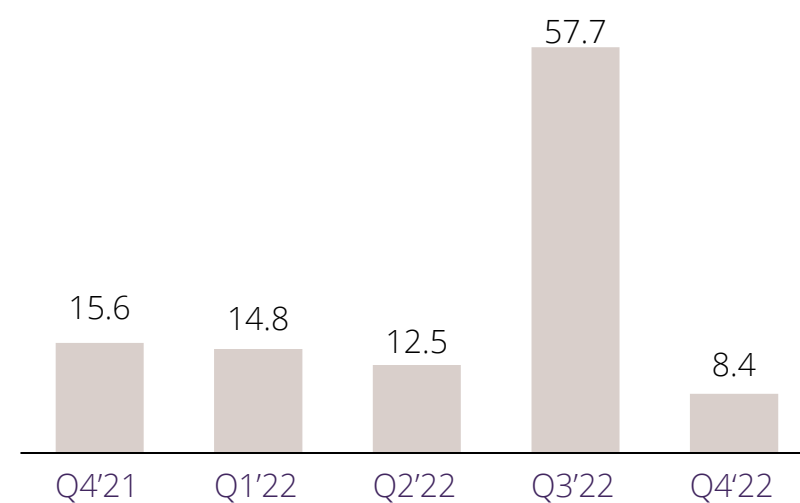
**Loan portfolio**  
(Millions of euros)



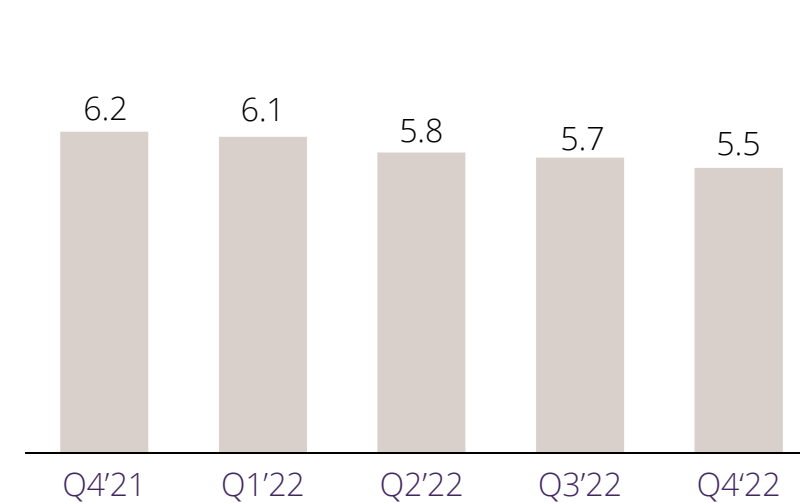
**Deposit portfolio**  
(Millions of euros)



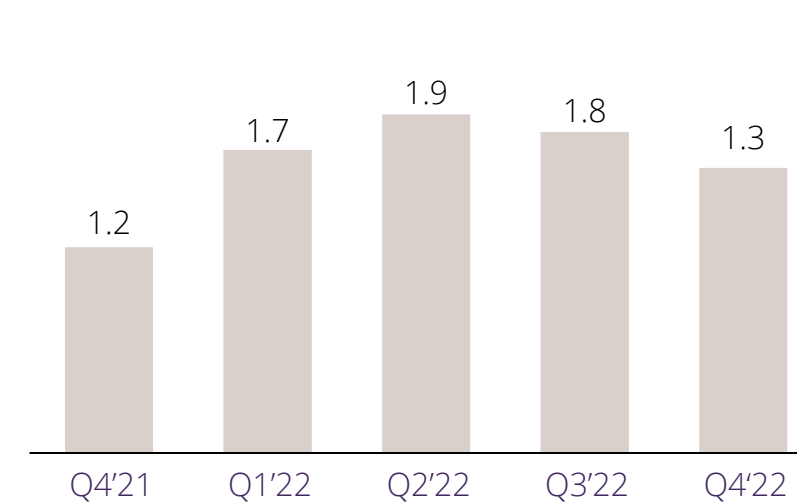
**Return on equity (%)**



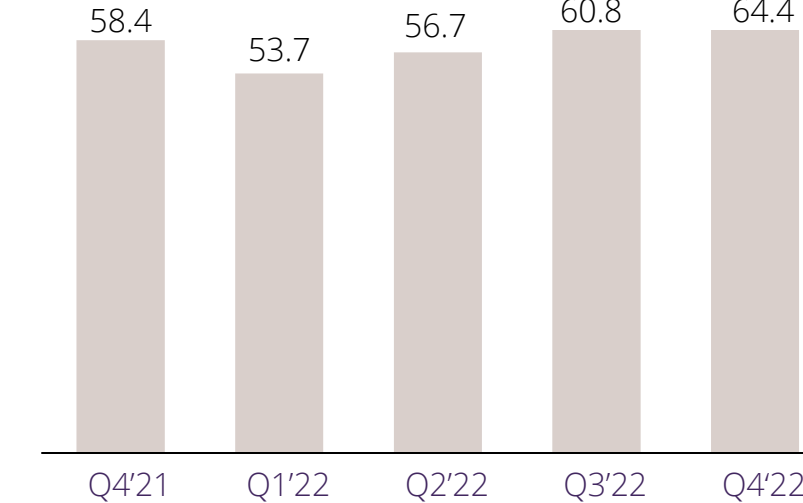
**Net interest margin (%)**



**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.

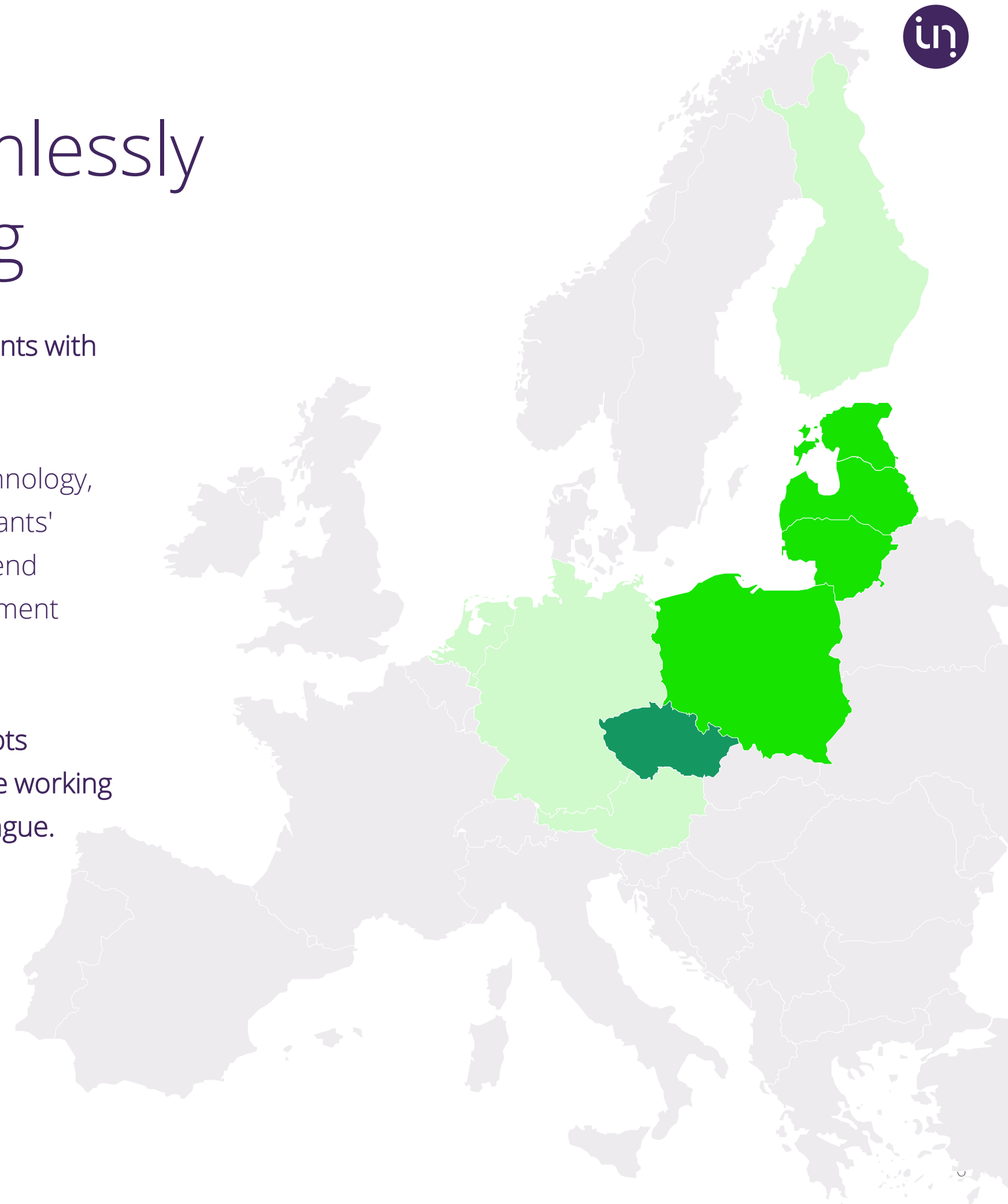
Our unparalleled knowledge in credit underwriting, regulatory environment and technology, enable us to design digital financial products that are fully integrated into the merchants' business processes. This helps our merchant partners to grow their business while end customers get to benefit from a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

Inbank operates in the Baltic, Polish and Czech consumer finance markets and accepts deposits from Germany, Austria, and the Netherlands. We are a team of 300+ people working across our offices in Tallinn, Riga, Vilnius, Kaunas, Klaipeda, Warsaw, Gdansk and Prague.

 **5**  
COUNTRIES

 **8**  
OFFICES

 **300+**  
PEOPLE



# Our business

33%

## 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 5,400 merchants and platforms including PayU, the largest PSP in Poland.

26%

## Car finance

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 across Europe.

25%

## Green Financing

Financing residential solar panels has a very high growth potential in Poland where we financed the purchase of solar panels for more than 79 million euros in the first 12 months of 2022.

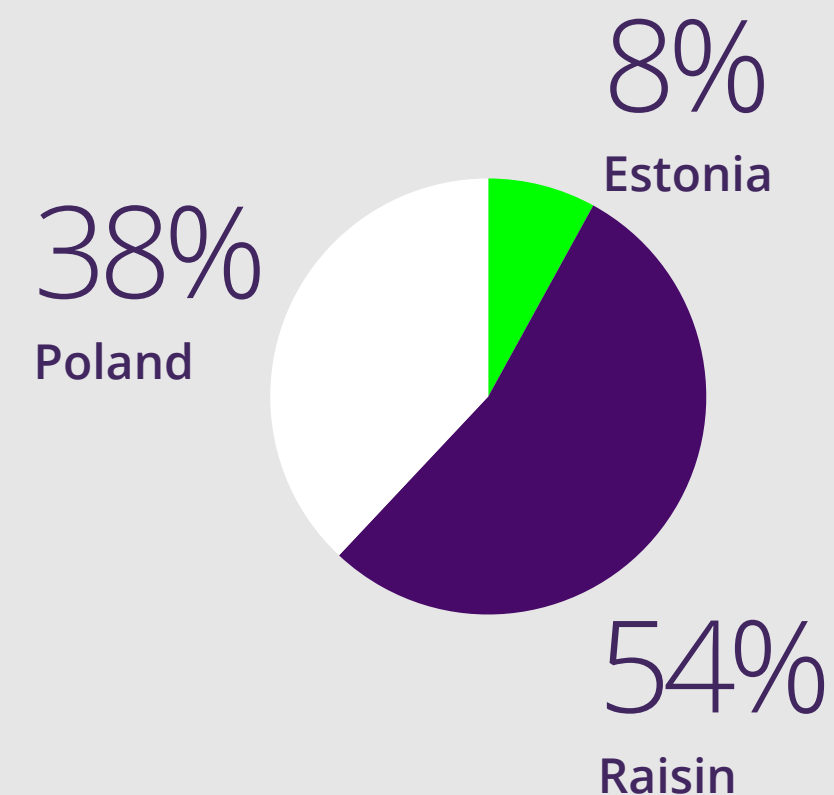
16%

## Loans and cards

The multi-purpose personal loans and mobile-first credit card and app IN Pay that offers cashback as its core feature.

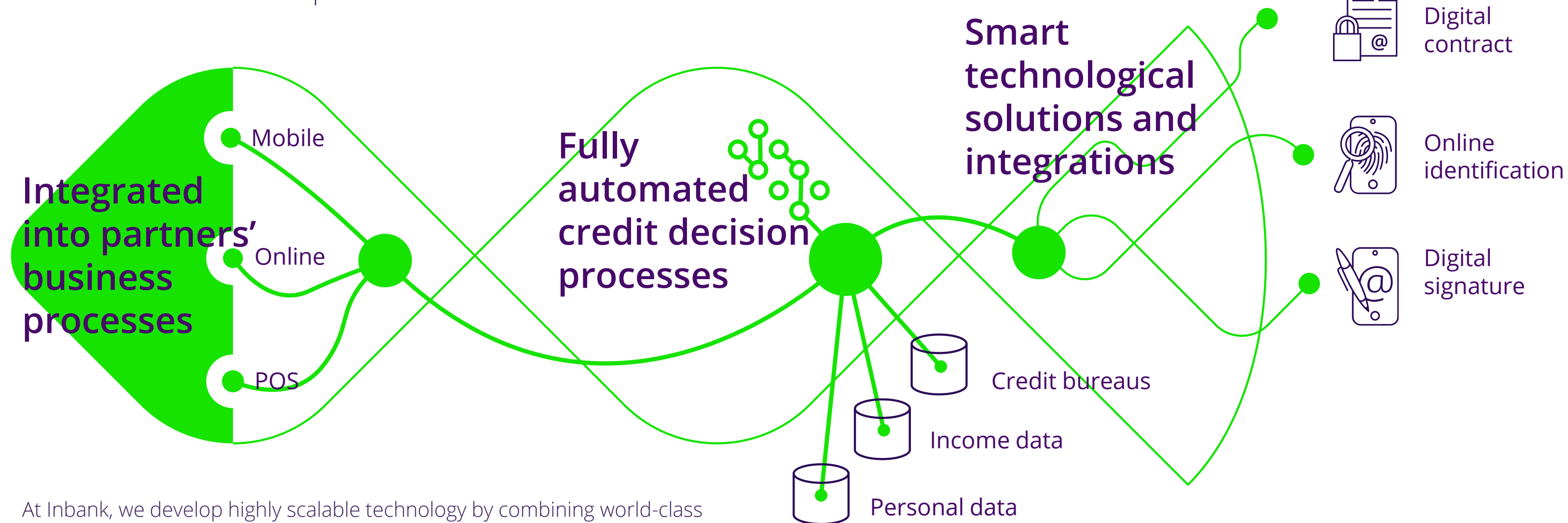
## Deposits

We accept term deposits from Estonia, Lithuania, Poland and additionally from Germany, Austria, 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 thirds 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 with a balanced mix between growth, profitability and credit risk.

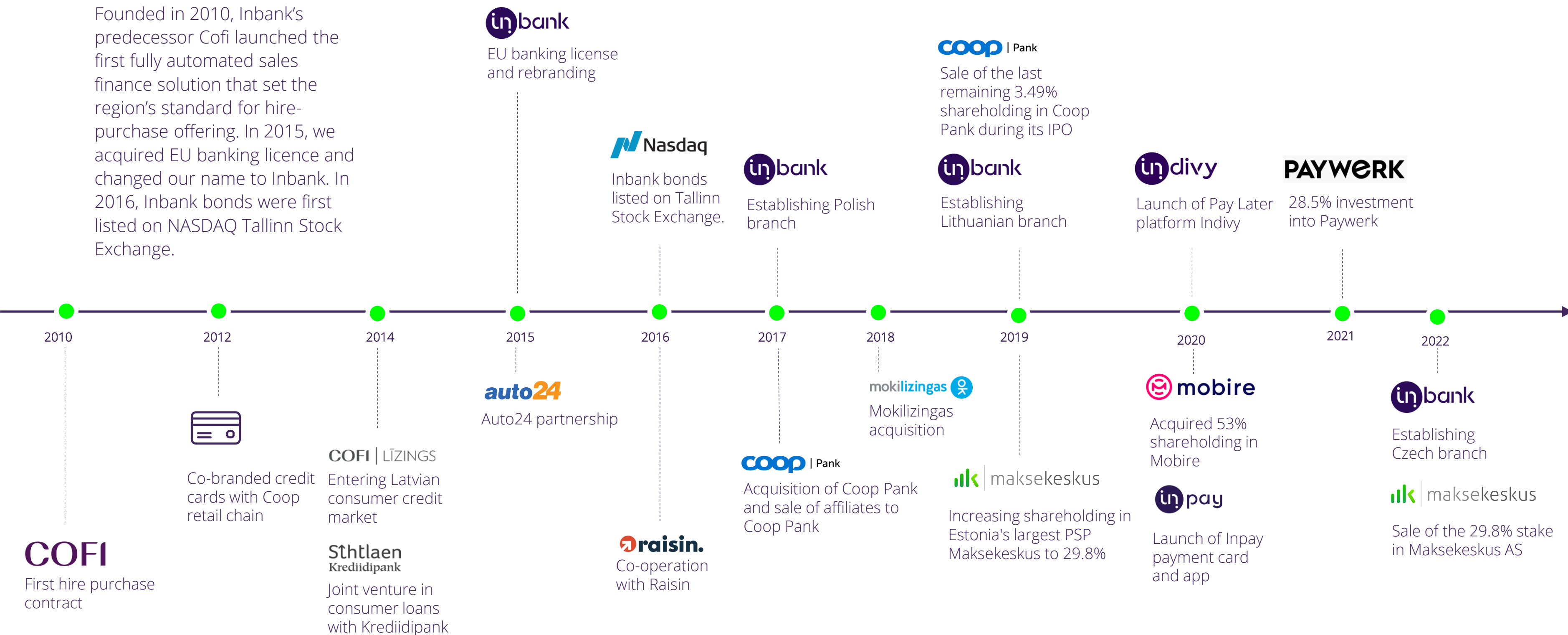
## **Sustainable**

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



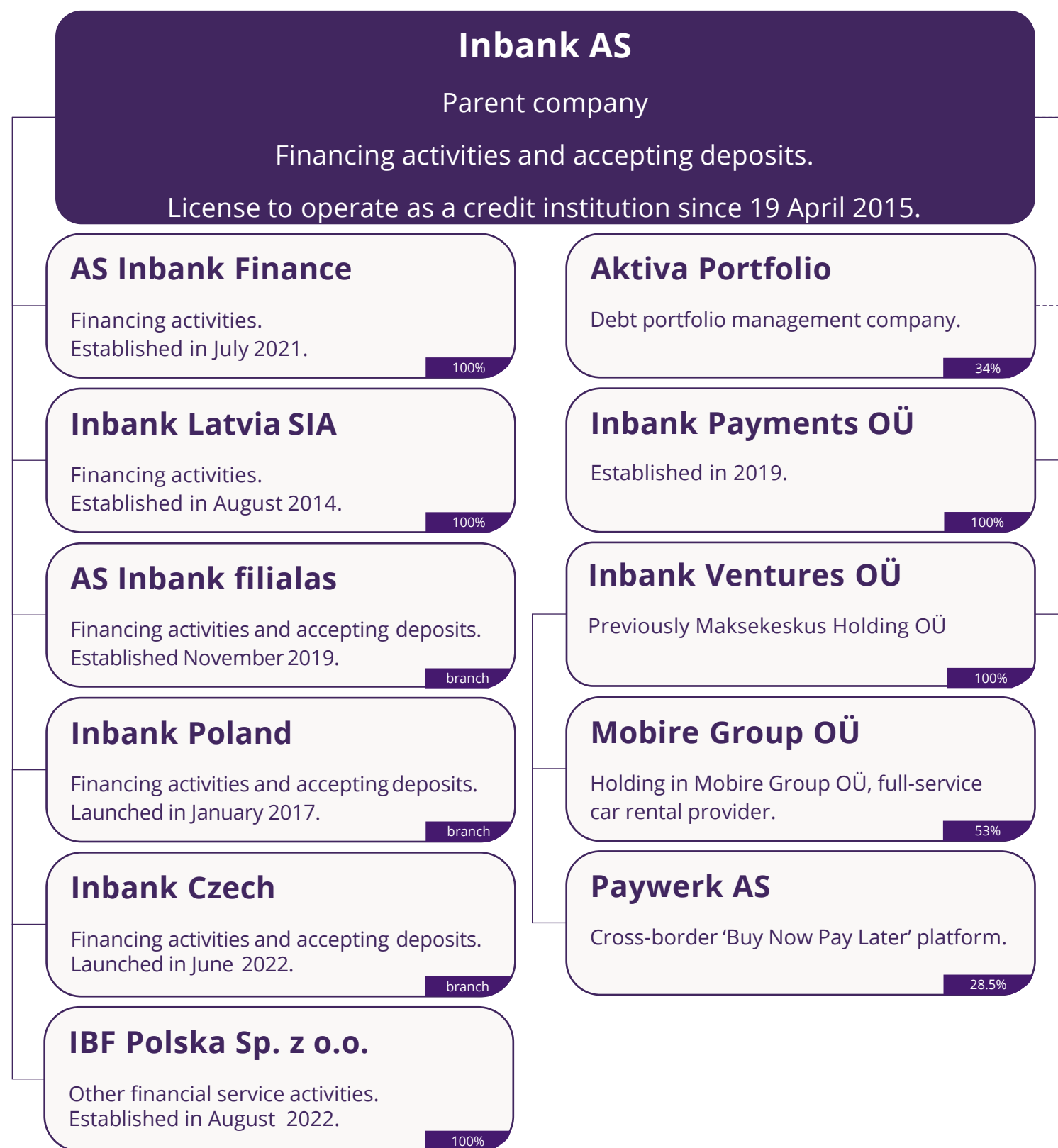
# Our story

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 investeringud OÜ	2 594 187	25.28%
Other (110 shareholders)	7 638 010	74.72%

# 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



**Marko Varik**  
CFO



**Margus Kastein**  
Head of Baltic Business



**Maciej Pieczkowski**  
Head of CEE Business



**Ivar Kurvits**  
Chief of Staff



**Piret Paulus**  
Head of Growth and Business Development



**Erik Kaju**  
Chief Product and Technology Officer

## Management Board

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

# Contact us

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