

Malmö 24 February 2023

## Ikano Bank AB (publ) Year-end report 2022

### A new bank is emerging

*"We are well on our way to deliver on our long-term goal of strengthening the Bank's commercial relevance. Our extensive transformation is carried out to increase customer satisfaction, growth and profitability. A transformation that has accelerated further since Ingka stepped in as a co-owner during the summer of 2021. Step by step digitisation is increasing and I am happy to state that we are delivering according to plan while at the same time keeping our customers in focus."*

*Henrik Eklund, CEO, Ikano Bank AB (publ)*

#### Second half year 2022

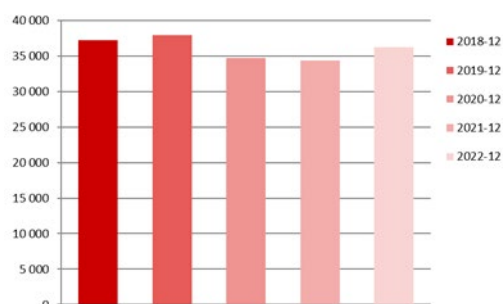
- Profit before loan losses amounted to SEK 151 m (33) due to increased revenue.
- Interest income increased to SEK 1,190 m (963). Interest expense increased to SEK 266 m (120).
- Net commission income increased by 49 percent to SEK 172 m (116). The increase is mainly explained by higher lending commissions.
- Loan losses increased to SEK 335 m (286) which results in a loan loss ratio of 1.9 percent (1.7).
- Operating result amounted to SEK -284 m (-272).

#### Full year 2022

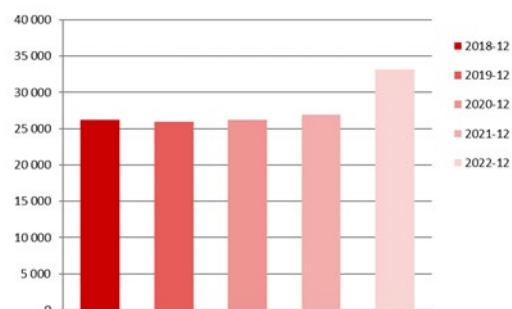
- Profit before loan losses amounted to SEK 307 m (303).
- Interest income increased to SEK 2,229 m (1,952) driven by a combination of both higher lending volumes and higher margins. Interest expense increased to SEK 404 m (249).
- Loans to the public increased to SEK 26,331 m (24,737) as a result of loan portfolio acquisition in Denmark.
- Loan losses has increased to SEK 633 m (496) partly as a result of provisions related to loan portfolio acquisition in Denmark.
- Operating result amounted to SEK -337 m (-211).

SEK 000	Jul-Dec 2022	Jul-Dec 2021	Δ	Jan-Dec 2022	Jan-Dec 2021	Δ
<b>Total operating income</b>	<b>3 196 837</b>	<b>3 044 120</b>	<b>5%</b>	<b>6 250 509</b>	<b>6 038 507</b>	<b>4%</b>
<i>where of net interest income</i>	924 215	843 462	10%	1 825 374	1 703 389	7%
<i>where of comission net</i>	172 092	115 787	49%	299 286	234 658	28%
<i>where of leasing income</i>	2 052 996	2 023 992	1%	4 030 612	4 008 280	1%
<b>Operating expense before loan losses</b>	<b>-3 046 040</b>	<b>-3 010 719</b>	<b>1%</b>	<b>-5 943 322</b>	<b>-5 735 096</b>	<b>4%</b>
<b>Operating result before loan losses</b>	<b>150 797</b>	<b>33 401</b>	<b>351%</b>	<b>307 188</b>	<b>303 411</b>	<b>1%</b>
Loan losses	-334 648	-286 371	17%	-633 014	-495 534	28%
Impairment of financial assets	-	-18 944	-100%	-11 571	-18 944	-39%
<b>Operating result</b>	<b>-183 852</b>	<b>-271 915</b>	<b>-32%</b>	<b>-337 397</b>	<b>-211 068</b>	<b>60%</b>
<b>Key ratios</b>	<b>Jul-Dec 2022</b>	<b>Jul-Dec 2021</b>	<b>Δ</b>	<b>Jan-Dec 2022</b>	<b>Jan-Dec 2021</b>	<b>Δ</b>
C/I-ratio before loan losses	89.3%	98.8%	-9.5%	89.1%	88.6%	0.5%
Return on adjusted equity	-2.9%	-5.3%	2.4%	-2.6%	-2.1	-0.5%
Loan loss ratio	1.9%	1.7%	0.2%	1.8%	1.4%	0.4%
Common equity Tier 1 ratio	25.8%	29.5%	-3.7%	25.8%	29.5%	-3.7%

## Lending including leasing, SEK m



## Deposits from the public, SEK m



The report in its entirety is available on the Bank's website: [www.ikanobank.se/om-banken/ekonomisk-information](http://www.ikanobank.se/om-banken/ekonomisk-information)

This is information that Ikano Bank AB (publ) is required to disclose in accordance with the Securities Market Act. The information was submitted for publication on 24 February 2023 at 11:00 AM.

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### About Ikano Bank AB (publ)

Ikano Bank creates possibilities for better living by offering simple, fair and affordable services, enabling a healthy economy for the many people. Our offer includes savings and loan products for consumers, sales support services for retailers, and leasing and factoring solutions for businesses. We conduct business in Sweden, Denmark, Finland, Norway, the UK, Poland, Germany and Austria. Ikano Bank is a part of the Ikano Group who owns 51 % of Ikano Bank. Ingka Group, the largest IKEA retailer representing about 90% of IKEA retail sales and operates IKEA sales channels under franchise agreements with Inter IKEA Systems B.V., owns the remaining 49 % of the Bank. Ikano Bank's head office is located in Malmö, Sweden and the company is registered in Älmhult, Sweden where the business was once founded.