

Year-end report 2023

Key events in the fourth quarter

- » Profit before tax amounted to SEK 265 million, compared to SEK 5 million for the same quarter last year
- » Return on equity amounted to 12 per cent. Adjusted for normalised capital levels, the return on equity was 15 per cent¹⁾
- » Strong capital and liquidity position, significantly above regulatory requirements with a CET1 ratio of 13.89 per cent
- » Collection performance came in at 105 per cent, meaning we have generated five per cent higher cash flows than forecasted on our portfolios
- » Investments in new portfolios totalled SEK 2.4bn in the fourth quarter
- » Moody's confirmed the company's Baa3 senior unsecured ratings and changed the outlook to positive from negative
- » Launch of HoistSpar in Poland, expanding the European deposit base and enabling increased currency matching between the asset and liability side
- » The agreement on the banking package, containing the possibility of "Specialized Debt Restructurer", was formally signed by the Council of the European Union (Coreper) and expected ratification by the European Parliament will take place in April. The package contains a possibility for an exemption to backstop regulations for banks that meet the set criteria

1) To illustrate the development in the underlying business, the comparison quarters 2022 are adjusted for the divested UK business and in accordance with the hedge accounting introduced on 1 July 2022, see pages 6 and 9.

SEK 24,288m

Portfolio book value

12%

Return on equity

SEK 1.82

Earnings per share

13.89%

CET1 ratio

Key ratios¹⁾

SEK m	Quarter 4 2023	Quarter 4 2022	Change, %	Full-year 2023	Full-year 2022	Change, %
Total operating income	933	652	43	3,518	2,613	35
Profit/loss before tax	265	5	>100	869	490	77
Adjusted profit/loss before tax ²⁾	265	5	>100	1,020	345	>100
Profit/loss for the period	187	255	-27	711	801	-11
Return on equity, %	12	20	-8 pp	12	17	-5 pp
Normalised return on equity, % ²⁾	15	-1	N/A	17	7	10 pp
Portfolio acquisitions	2,365	2,767	-15	7,089	6,928	2
Basic and diluted earnings per share, SEK	1.82	0.19	>100	6.26	3.55	76

SEK m	31 Dec 2023	31 Dec 2022	Change, %
Gross 180-month ERC	38,574	32,946	17
Portfolio book value	24,288	21,624	12
CET1 ratio, %	13.89	15.85	-1.96 pp

1) See Definitions.

2) See page 6 & 9.

Statement by the CEO

Dear shareholders,

2023 has been a very strong year for Hoist Finance. We deliver a profit before tax of 265 MSEK in the fourth quarter and for the full year 2023 a profit before tax of 869 MSEK. Normalised return on equity in the fourth quarter was 15 percent, and for the full year we exceed the target of 15 percent, reaching 17 percent.

Adjusted for restructuring costs, we deliver a full-year profit before tax of just over SEK 1 billion. This is the result of a combination of a successful business- and governance model and over two years of hard work with our Rejuvenation Programme. During the past years, through divestments and new investments, we have gradually increased the return and reduced the risk in our total credit portfolio. At the same time as having invested SEK 14 billion, our capital position has been strengthened and we now have a CET1 ratio of 13.89%.

The macro environment is continuously uncertain, but the impact on Hoist Finance remains very limited, in Sweden (about 5 per cent of our total portfolio value) as well as in Europe in general. The collection performance in the fourth quarter was a healthy 105 per cent. However, we continue to closely monitor the development.

Investment management

The total investment volume for the fourth quarter amounted to SEK 2.4 billion, and for the full year SEK 7.1 billion. In addition, we entered into agreements for further portfolio acquisitions of SEK 1.2 billion after quarter closing.

Since the beginning of 2022, when the new strategy and financial targets were launched, we have invested SEK 14 billion, and we are delivering according to plan on our long-term investment target of reaching a book value of SEK 36 billion by the end of 2026.

The activity in the portfolio market remains high, and we are in constructive dialogues with banks and financial institutions as well as industry colleagues and other investors.

Credit management

The collection performance was 105 per cent for the fourth quarter as well as for the full year. We have thereby generated five per cent higher cash flows than forecasted on our portfolios. The efforts of optimizing our credit management structure continues and our degree of outsourcing has further increased. By outsourcing daily operations to industry colleagues, where it is deemed favourable, we can further increase scalability and improve the flexibility in our operations. Furthermore, strengthened cooperation within the industry provides new channels to sellers of credit portfolios.

Capital and funding

Hoist Finance continues to have a strong capital and liquidity position. During the fourth quarter, Moody's affirmed our credit rating, while changing the outlook on the long-term issuer and senior unsecured bond ratings from negative to positive. During the quarter, HoistSpar was launched in Poland, further expanding the European deposit base and



Photo: Håkan Målbäck

enabling increased currency matching between the asset and liability side of our balance sheet.

Regulatory update

In 2023, the European Parliament, the European Commission and the EU Council worked on the so-called updated banking package. The package aims to strengthen the resilience of European banks. An agreement was formally signed by the Council of the European Union (Coreper) in December 2023 and expected ratification is in the European Parliament's plenary session in April 2024. The timetable for implementation is currently set for 1 January 2025.

Part of the agreement includes the introduction of regulated specialised actors that are exempt from the backstop regulation. These specialists are valuable since they reduce risk on the balance sheets of systemically important banks by reducing their exposure to non-performing loans. We see this as recognition that specialists like Hoist Finance, working in a regulated environment, deliver significant value to the financial system.

Hoist Finance's view is that we can meet the set criteria, and we will continue discussions with relevant authorities during the spring with the objective to qualify for the status as a "Specialised Debt Restructurer" (SDR). Should we choose to become an SDR, we would be exempt from backstop regulations, which would simplify our business model.

Outlook

Hoist Finance steps in to 2024 with a strong capital and liquidity position. We see continued high activity in the credit portfolio market in Europe, and credit management has been strengthened by our Rejuvenation Programme, which was finalised in 2023.

On the cost side, there is always more to be done. In 2024, we will focus on strengthening efficiency and profitability in the individual markets that do not meet our profitability targets, as well as continuing to work on central costs. In 2023 as part of the Rejuvenation Programme, a number of savings in IT were identified that could not be implemented until the end of service contracts. We will now address these savings in the first half of 2024 and as a consequence, we expect to have higher IT costs of around SEK 50 million while we transition into the new model. When the change is implemented, we expect annual cost savings of approximately SEK 40 million.

The movements of the interest rates, in combination with our strong balance sheet and industry-unique credit ratings, means that we are seeing an increase in the level of interest from debt investors. This was reflected in our recent issue of an unsecured bond at STIBOR 3m + 375 basis points. Bonds of various types account for around 30 per cent of our funding, and this transaction further widens the financing gap with industry partners.

The Board of Directors has decided to carry out a repurchase of shares until the Annual General Meeting in May 2024, corresponding to a maximum of SEK 100 million. In addition, to better utilise the growth opportunities that we currently see in the market, the Board of Directors will recommend to the Annual General Meeting that no dividend should be paid for 2023.

Finally, I would like to thank you for investing in Hoist Finance, both on the equity and debt side. Our shareholders in particular have been very patient. I and the entire team at Hoist Finance hope for your continued trust in our journey to become Europe's leading credit portfolio manager.

Kind regards,
Harry Vranjes

Developments during the quarter, Group

Comparative figures for developments during fourth quarter 2023 pertain to fourth quarter 2022.

Operating income

Operating income totalled SEK 933m (652) during the period. Net interest income increased to SEK 742m (586). The change is mainly attributable to interest income from the larger credit portfolio and to higher yield levels as compared with the comparative quarter. Interest income from acquired credit portfolios totalled SEK 941m (720) and interest expense amounted to SEK -246m (-167), with the increase attributable to a growing portfolio and to higher interest on deposits as compared with fourth quarter 2022. Other interest income, which was positively impacted by returns on the liquidity portfolio due to higher interest rate levels, totalled SEK 47m (33).

Collection performance was 105% for the quarter. Collections against projections totalled SEK 226m (71). Portfolio revaluations conducted during the period amounted to SEK -96m (-136), of which timing effects¹⁾ accounted for SEK -140m (-29) mainly due to repayments received earlier than planned, which can fluctuate between periods. Expected credit losses amounted to SEK -5m during the quarter, attributable to secured performing portfolios in Poland.

Net result from financial transactions totalled SEK 40m (105). FX hedging contracts denominated in EUR increased in market value during the quarter due to a stronger SEK against the EUR. The comparative quarter was strongly impacted by the closure of interest rate hedging instruments in connection with disposal of the UK entity.

Operating expenses

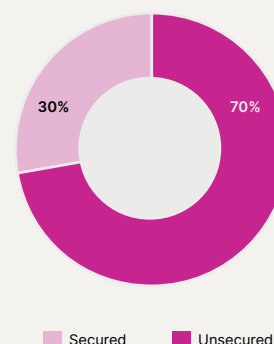
Operating expenses totalled SEK -694m (-676). The change in operating expenses is attributable to the larger total portfolio book, which increased revenue as well as costs. The year-on-year change in expenses was also driven by exchange rate fluctuations. Increased portfolio acquisitions during the period affected interest income from acquired credit portfolios, as well as collection costs which totalled SEK -279m (-234), of which legal collection costs totalled SEK -112m (-88). The change in legal collection costs is attributable to the larger portfolio size as compared with the comparative quarter. Collections related to these activities are expected to contribute positively to earnings in coming quarters. Administrative expenses decreased during the quarter to SEK -169m (-191). The change in other administrative expenses is attributable to the impairment of a major IT project in Poland during the comparative quarter.

Net profit for the quarter

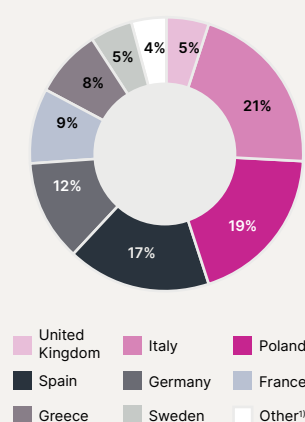
Net profit from participations in joint ventures totalled SEK 26m (29). Net profit totalled SEK 187m (255). The comparative quarter includes a capital gain of SEK 237m from divested operations. Income tax expense for the period totalled SEK -78 (13).

1) See Definitions.

Breakdown, secured/unsecured portfolio book value



Breakdown, total carrying amount of portfolio book value

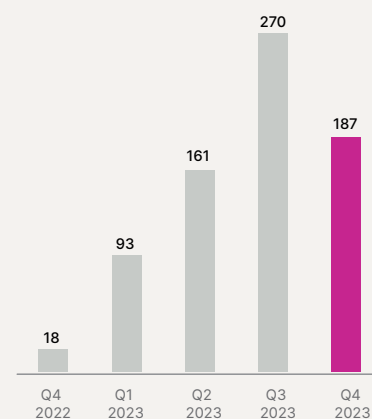


1) Other countries are Netherlands, Belgium and Cyprus

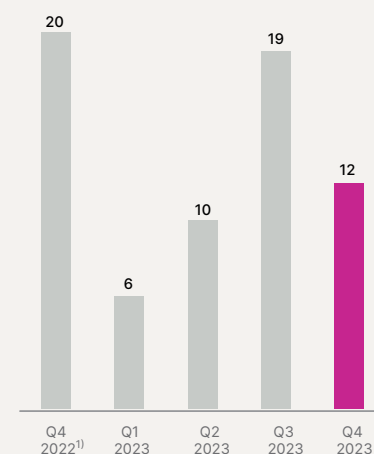
SEK m	Quarter 4 2023	Quarter 4 2022
Interest income acquired credit portfolios	941	720
Other interest income	47	33
Interest expense	-246	-167
Net interest income	742	586
Impairment gains and losses	125	-65
<i>of which, realised collections against active forecast</i>	226	71
<i>of which, portfolio revaluations</i>	-96	-136
<i>of which, expected credit losses</i>	-5	-
Fee and commission income	22	17
Net result from financial transactions	40	105
Other operating income ¹⁾	4	9
Total operating income	933	652
Personnel expenses	-225	-221
Collection costs	-279	-234
Other administrative expenses	-169	-191
Depreciation and amortisation	-21	-30
Total operating expenses	-694	-676
Share of profit from joint ventures	26	29
Profit before tax	265	5
Income tax expense	-78	13
Net profit for the quarter from discontinued operations	-	237
Net profit for the quarter	187	255

1) This item does not correspond to an item of the same designation in the income statement, but to several corresponding items.

Profit/loss after tax from continuing operations, SEK m



Return on equity, %



1) Fourth quarter 2022 includes capital gains result from divested operations.

Adjusted comparative figures of the underlying business

In addition to the ordinary financial statements, an illustrative adjusted income statement and normalised return on equity are provided to facilitate the comparison of the underlying business performance compared to the same period last year.

Earnings before taxes totalled SEK 265m (5) during the fourth quarter, an increase by over 100%. Operating income, amounting to SEK 933m (652), increased by SEK 281m. The change is mainly attributable to interest income from the larger credit portfolio and a higher yield in the new credit portfolios compared with full-year 2022.

Total operating expenses increased 3% or SEK 18m to SEK –694m (–676). Direct costs increased SEK 37m, driven mainly by growth in credit portfolios, while indirect costs decreased SEK 18m.

Items affecting comparability

Items affecting comparability totalled SEK 0m (0) for the fourth quarter.

	Quarter 4 2023	Quarter 4 2022	Quarter 4 2022 Adjusted for comparison	Change vs Adjusted, %
SEK m				
Interest income	941	720	720	31
Other interest income	47	33	33	42
Interest expense	–246	–167	–167	47
Net interest income	742	586	586	27
Other income (incl Impairment gains and losses)	151	–39	–39	>–100
Net result from financial transactions	40	105	105	–62
Total operating income	933	652	652	43
Total operating expenses	–694	–676	–676	3
Share of profit from joint ventures	26	29	29	–10
Profit before rejuvenation	265	5	5	>100
Rejuvenation cost	–	–	–	–
Profit before tax	265	5	5	>100
Net profit for the quarter from discontinued operations ¹⁾	–	237	–	N/A
Net profit/loss for the quarter	187	255	18	>100

	Quarter 4 2023	Quarter 4 2022	Quarter 4 2022 Adjusted for comparison	Change vs Adjusted, %
Key ratios				
Return on equity, %	12	20	N/A	N/A
Normalised return on equity, %	15	N/A	–1	N/A
Portfolio acquisitions, SEK m	2,365	2,767	2,767	–15
Portfolio book value, SEK m	24,288	21,624	21,624	12

1) Fourth quarter 2022 adjusted to not include net profit from discontinued operations.

A normalised return on equity is shown to illustrate the return on equity adjusted for rejuvenation costs/ IACs and normalised capitalisation levels. Normalised capitalisation represents capitalisation in line with the financial target regarding capital structure, i.e. in the middle of the target range of the CET1 ratio 2.3–3.3 percentage points above overall CET1 requirements specified by the Swedish Financial Supervisory Authority.

The normalised return on equity for comparative periods is adjusted for the Income Statement impact of the divested UK operations and as if hedge accounting for all interest rate swaps would have been implemented in comparative periods.

Developments during the full-year 2023, Group

Comparative figures for developments during the full-year 2023 pertain to the full-year 2022.

Operating income

Operating income totalled SEK 3,518m (2,613) during the period. Net interest income increased to SEK 2,839m (2,166). The change is mainly attributable to interest income from the larger credit portfolio and a higher yield in the new credit portfolios compared with full-year 2022. Interest income from acquired credit portfolios totalled SEK 3,469m (2,678) and interest expense amounted to SEK -806m (-562). Other interest income, which was positively impacted by returns on the liquidity portfolio due to higher interest rate levels, totalled SEK 176m (50).

Realised collections against active forecast totalled SEK 685m (543). Portfolio revaluations conducted during the period totalled SEK -322m (-490), of which timing effects¹⁾ of SEK -341m (-276) are due mainly to collections received earlier than planned. Collection performance was 105% for the period. Expected credit losses for the year amounted to SEK -6m, mainly attributable to secured performing portfolios in Poland.

Net result from financial transactions totalled SEK 117m (309). The change is attributable to the fact that Hoist Finance did not apply hedge accounting for interest rate hedging contracts during the comparative period, during which there was an increase in the market value of outstanding interest rate hedging contracts. Other operating income totalled SEK 102m (20) during the period due to Hoist Finance's disposal of portfolios in France and Poland.

Operating expenses

Operating expenses totalled SEK -2,763m (-2,214) and include items affecting comparability of SEK -151m attributable to the rejuvenation programme. The change is otherwise mainly due to the larger total portfolio book, which increased revenue as well as direct costs. The total change in operating expenses also includes currency effects of SEK -170m. Personnel expenses totalled SEK -961m (-766), with SEK -80m attributable to non-recurring expenses related to the rejuvenation programme. The change is otherwise attributable to retained UK staff that were accounted for in the divested UK entity during the comparative period, to exchange rate fluctuations and to inflation-adjusted pay increases.

The larger portfolio is the main reason for the increased collection costs which amounted to SEK -1,018m (-764) for the period, of which legal collection costs accounted for SEK -403m (-322). These collection costs are expected to contribute positively to earnings in coming quarters. Administrative expenses increased during the year to SEK -688m (-575), of which SEK -71m is attributable to the rejuvenation programme. The increase is otherwise mainly attributable to costs to update and change of data systems.

Net profit for the period

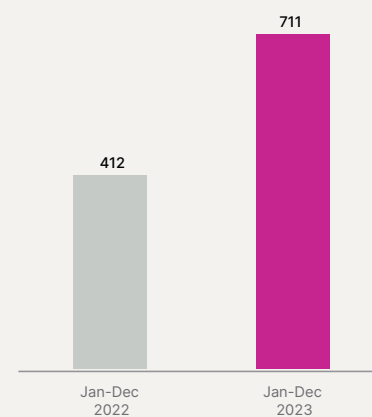
Net profit totalled SEK 711m (801). The comparative year includes profit of SEK 389m attributable to the divested UK entity. The Group has a related deferred profit amounting to SEK 78m posted against other receivables. Income tax expense for the period totalled SEK -158m (-79). The effective tax rate for the period was 18.17% (15.94).

¹⁾ See Definitions.

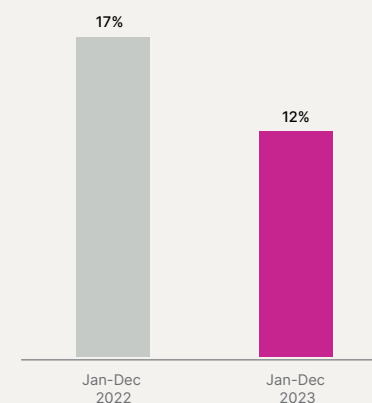
SEK m	Full year 2023	Full year 2022
Interest income acquired credit portfolios	3,469	2,678
Other interest income	176	50
Interest expense	-806	-562
Net interest income	2,839	2,166
Impairment gains and losses	357	53
<i>of which, realised collections against active forecast</i>	685	543
<i>of which, portfolio revaluations</i>	-322	-490
<i>of which, expected credit losses</i>	-6	-
Fee and commission income	103	66
Net result from financial transactions	117	309
Other operating income	102	20
Total operating income	3,518	2,613
Personnel expenses	-961	-766
Collection costs	-1,018	-764
Other administrative expenses	-688	-575
Depreciation and amortisation	-96	-109
Total operating expenses	-2,763	-2,214
Share of profit from joint ventures	114	91
Profit before tax	869	490
Income tax expense	-158	-79
Net profit for the period from discontinued operations	-	389
Net profit for the period	711	801

1) This item does not correspond to an item of the same designation in the income statement, but to several corresponding items.

Profit/Loss after tax, from continuing operations, SEK m



Return on equity, %



Adjusted comparative figures of the underlying business

In addition to the ordinary financial statements, an illustrative adjusted income statement and normalised return on equity are provided to facilitate the comparison of the underlying business performance.

Earnings before tax, adjusted for non-recurring expenses, totalled SEK 1,020m (345) for the period. Operating income, amounting to SEK 3,518m (2,504), increased by SEK 1,104m. The increase is driven primarily by increased investments with higher returns. The net profit is also impacted positively by the sale of a portfolio in France, SEK 53m above book value, and a one-off VAT revenue of SEK 26m. Net result from financial transactions amounted to SEK 117m (88).

Operating expenses increased SEK 362m as compared with 2022, driven primarily by growth in credit portfolios and also impacted by exchange rate effects as well as inflation during the year. Normalised return on equity ended at 17% (7) for the year.

Items affecting comparability

Items affecting comparability totalled SEK –151m (0) for the period, distributed between personnel and administrative expenses, and is a part of Hoist Finance rejuvenation programme where central IT, Data and Operations functions has been re-organised to align to the new decentralised operating model. The last part of the programme announced in May, concluded during third quarter 2023 and is expected to reduce indirect costs by approximately SEK 130m per year, exceeding the original savings goal of SEK 85m. Overall the indirect costs were reduced by 23% on a constant currency basis since the initiation of the programme, from SEK –284m in the second quarter 2021, including divested UK-operation, to SEK –221m in the third quarter 2023.

The rejuvenation programme, characterised by larger and substantial changes was implemented with the aim of giving the capability for Hoist Finance to meet their financial objectives in the longer term.

Items affecting comparability	Full year 2023	Full year 2022	Change, %
Personnel expenses	80	–	–
Administrative expenses	71	–	–
Total	151	–	–

SEK m	Full year 2023	Full year 2022	Full year 2022 Adjusted for comparison	Change vs Adjusted, %
Interest income	3,469	2,678	2,678	30
Other interest income	176	50	50	>100
Interest expense ¹⁾	–806	–562	–450	79
Net interest income	2,839	2,166	2,278	25
Other income (incl Impairment gains and losses)	562	138	138	>100
Net result from financial transactions ²⁾	117	309	88	33
Total operating income	3,518	2,613	2,504	40
Total operating expenses³⁾	–2,612	–2,214	–2,250	16
Share of profit from joint ventures	114	91	91	25
Profit before rejuvenation	1,020	490	345	>100
Rejuvenation cost	–151	–	–	n/a
Profit before tax	869	490	345	>100
Net profit for the period from discontinued operations ⁴⁾	–	389	–	N/A
Net profit/loss for the period	711	801	290	>100

Key ratios	Full year 2023	Full year 2022	Full year 2022 Adjusted for comparison	Change vs Adjusted, %
Return on equity, %	12	17	N/A	N/A
Normalised return on equity, %	17	N/A	7	10 pp
Portfolio acquisitions, SEK m	7,089	6,928	6,928	2
Portfolio book value, SEK m	24,288	21,624	21,624	12

1) Jan-Dec 2022 interest expenses adjusted by SEK 112m pertaining to the funding of the divested UK operations.

2) Jan-Dec 2022 net result from financial transaction adjusted for SEK 221m unrealised changes in value aligned with the hedge accounting introduced 1 July 2022.

3) Jan-Dec 2022 operating expenses adjusted by SEK –36m for retained UK Group staff, previously accounted for in the divested UK legal entity.

4) Jan-Dec 2022 adjusted to not include net profit from discontinued operations.

A normalised return on equity is shown to illustrate the return on equity adjusted for rejuvenation costs/ IACs and normalised capitalisation levels. Normalised capitalisation represents capitalisation in line with the financial target regarding capital structure, i.e. in the middle of the target range of the CET1 ratio 2.3–3.3 percentage points above overall CET1 requirements specified by the Swedish Financial Supervisory Authority.

The normalised return on equity for comparative periods is adjusted for the Income Statement impact of the divested UK operations and as if hedge accounting for all interest rate swaps would have been implemented in comparative periods.

Other information

Balance Sheet

Comparative figures for the balance sheet pertain to 31 December 2022.

Total assets, has slightly increased from 31 December 2022, totalled SEK 34,023m (32,499). Cash and cash equivalents and interest-bearing securities decreased by SEK 1,175m, while the portfolio carrying amount increased by SEK 2,664m to SEK 24,288m (21,624). Other assets have decreased by SEK 195m for the 2022 comparative period.

SEK m	31 Dec 2023	31 Dec 2022	Change, %
Cash and interest-bearing securities	8,066	9,241	-13
Portfolio book value	24,288	21,624	12
Value change of interest-hedged items in portfolio hedging	239	9	>100
Other assets ¹⁾	1,430	1,625	-12
Total assets	34,023	32,499	5
Deposits from the public	20,238	18,581	9
Debt securities issued	4,577	5,545	-17
Subordinated debt	900	903	0
Total interest-bearing liabilities	25,715	25,029	3
Other liabilities ¹⁾	2,261	1,726	31
Equity	6,047	5,744	5
Total liabilities and equity	34,023	32,499	5

¹⁾ This item does not correspond to an item of the same designation in the balance sheet, but to several corresponding items

Total interest-bearing debt amounted to SEK 25,715m (25,029). In Sweden, deposits from the public amounted to SEK 5,893m (6,687), of which SEK 2,054m (2,771) is attributable to fixed term deposits of one to three-year duration. Deposits from the public in Germany totalled SEK 12,909m (10,854), of which SEK 9,200m (7,926) is attributable to fixed term deposits of one to five-year duration. Deposits from the public in Poland totalled SEK 1,0m (-), of which SEK 1,0m is attributable to fixed term deposits up to one year.

As of 31 December 2023, the outstanding bond debt totalled SEK 5,477m (6,448), of which SEK 4,557m (5,545) was comprised of senior unsecured liabilities.

Other liabilities totalled SEK 2,261m (1,726). Equity totalled SEK 6,047m (5,744).

Cash flow

Comparative figures for cash flow pertain to the period January – December 2022.

SEK m	Full year 2023	Full year 2022	Change, %
Cash flow from operating activities	4,402	3,844	14
Cash flow from investing activities	-3,617	-7,129	-49
Cash flow from financing activities	572	4,330	-87
Cash flow for the period	1,357	1,045	29

Cash flow from operating activities totalled SEK 4,402m, as compared with SEK 3,844m during the 2022 comparative period. Amortisation

of acquired credit portfolios totalled SEK 4,101m (4,588). In addition, changes in other assets and liabilities amounted to SEK 296m (-1,318).

Cash flow from investing activities totalled SEK -3,617m (-7,129), with portfolio acquisition activity totalling SEK -7,089m (-6,928). Cash flow from disposed loans totalled SEK 884m. Portions of the liquidity portfolio corresponding to SEK 2,260m (1,254) have reduced during the period.

Cash flow from financing activities totalled SEK 572m (4,330). Net inflow from deposits from the public totalled SEK 1,724m (-452), where the increase was mainly driven by deposits in Germany. During the period, the inflow of debt securities issued amounted to SEK 1,813m and additional Tier 1 capital amounted to SEK 692m.

Total cash flow for the period amounted to SEK 1,357m, as compared with SEK 1,045m for the 2022 comparative period.

Capital adequacy

Comparative figures for capital adequacy pertain to 31 December 2022.

At the close of the quarter the CET1 ratio was 13.89% (15.85) for the Hoist Finance consolidated situation. CET1 capital totalled SEK 4,119m (4,172). The risk-weighted exposure amount has increased to SEK 29,659m (26,313) since the turn of the year.

The decrease in the CET1 ratio since the turn of the year was due mainly to new portfolio acquisitions, which reduced the ratio by -3.42%, while amortisation of existing NPL portfolios contributed to an increase of 1.50%.

The Group's positive result for the year, recognised in own funds, increased the CET1 ratio by 2.32%. Costs attributable to Hoist Finance's Tier 1 capital instruments reduced the ratio by -1.68%. The NPL back-stop also had an impact of -0.74% on the CET1 ratio. Other events, including amortisation of Hoist Finance's existing securitisation structure, had a positive impact and increased the ratio by 0.38%.

All capital ratios meet regulatory requirements. An SEK 100m deduction for share repurchases has been taken from consolidated profit/loss.

Total capital amounts to SEK 6,129m (6,181) and the total capital ratio is 20.66% (23.49).

For Parent Company the CET1 ratio was 12.98% (14.62).

Parent Company

Comparative figures for the Parent Company pertain to fourth quarter 2022.

Net interest income for the Parent Company totalled SEK 283m (261) during the fourth quarter, which is mainly attributable to higher interest rate market conditions. Net result from financial transactions totalled SEK 37m (-166). This has been impacted primarily by a change in the market value of interest rate hedging contracts.

Other operating income amounted to SEK 43m (126) and is attributable to dividends from subsidiaries in the UK and an additional dividend from a subsidiary in Cyprus. The year-on-year change is attributable to

an SEK 91m profit realised upon the divestment of subsidiaries during quarter four 2022.

Operating expenses amounted to SEK –409 (–422) and are mainly attributable to impairment costs for IT projects. Profit before credit losses totalled SEK 53m (–201).

Impairment losses totalled SEK 44m (–16), attributable mainly to portfolio revaluations and a higher-than-expected repayment rate on credit portfolios. During the quarter there was no write-down requirement for shares in subsidiaries (–).

Earnings before tax, which totalled SEK 268m (–206), were positively impacted an SEK 170 dividend from the Polish joint venture company. Tax expense for the quarter amounted to SEK 3m (107). Comprehensive income for the Parent Company totalled SEK 296m (–39).

Risks and uncertainties

The macroeconomic landscape continued to be defined by a degree of economic uncertainty during the fourth quarter. The economic downturn has persisted, with high interest rates still presenting challenges. Inflation rates declined during the period, which may have a stabilising effect on the economy. Although the labour market has shown signs of stability, there are indications that the growth rate may be slowing. Household finances continue to be under pressure, and global trade is contracting. The macroeconomic situation has a double-acting effect for Hoist Finance. While an increased number of acquired loans may present greater business opportunities, this may potentially reduce return on invested capital. Hoist Finance has not seen any indication of this, however, as overall aggregate credit portfolio revenues exceeded forecast during the quarter.

Development of risk

Hoist Finance's overall risk profile was stable during the past quarter. HoistSpar initiated deposit activities in Poland, which means that Hoist now accepts deposits in Polish zloty (PLN). The intention is to achieve a natural currency risk hedge and thereby reduce financing costs for Polish assets and activities. PLN deposits also help diversify the deposit base, which in turn improves capital resilience and financial flexibility.

Hoist Finance's business activities involve various types of risk, primarily credit risk but also market risk, liquidity risk and operational risk. Credit in the NPL portfolios is low, with an aggregate collection performance well above the quarter's target. Credit risk in the liquidity portfolio remains low, as investments are made in government, municipal and covered bonds of high credit quality. Operational risk remains low. Hoist Finance continuously hedges interest rate and FX risks in the short and medium term and, accordingly, market risk remains low. Liquidity risk is also deemed to be low, with exposures well above risk appetite due to access to favourable borrowing rates via HoistSpar, particularly with the current interest rate situation.

Related-party transactions

The nature and extent of related-party transactions remain essentially unchanged since 31 December 2022, the only change being the agree-

ments entered into during the first six months of 2023 by Lars Wollung, via Wollung & Partners, and Christopher Rees, via 4CAdvisory Ltd, for consultancy work over and above their board work.

Group Structure

Hoist Finance AB (publ), corporate identity number 556012-8489, is the parent company in the Hoist Finance Group. Hoist Finance is a Swedish publicly traded limited liability company, headquartered in Stockholm, Sweden. Hoist Finance AB (publ) has been listed on NASDAQ Stockholm since March 2015.

Hoist Finance AB (publ) is a credit market company under the supervision of the Swedish FSA. The operating Parent Company, including its subgroup, acquires and holds credit portfolios, which are managed by the Group's subsidiaries or foreign branch offices. These units also provide commission-based administration services to third parties and services within the Hoist Finance Group.

Other disclosures

Recovery of VAT

Hoist Finance has for a long time had a number of cases with the Swedish Tax Agency regarding deduction of input VAT. The Swedish parent company conducts both VAT and non-VAT activities and the cases relate to the years 2012–2020 where the main issue is how to determine the deductible part of the input VAT.

As mentioned in the report for the third quarter of 2023, for the years 2014, 2015 and 2017, the Swedish Tax Agency has in principle accepted the model applied for those years, resulting in a net VAT refund equivalent to SEK 26 million which was recognised in the income statement for the third quarter of 2023. For the years 2012 and 2016, the Administrative Court of Appeal in Stockholm has now largely accepted the model applied for these years, which means a smaller net refund of VAT, which will be recognised in the income statement in the first quarter of 2024.

The 2013 case is under review by the Administrative Court in Stockholm and the cases for 2018–2020 have recently been decided by the Swedish Tax Agency with mainly negative outcomes (see more information on these cases under note 8). It is still uncertain which parts of the deduction model will be approved by the Administrative Court for these years.

Tax audit in Germany

A tax audit in Germany concerning the years 2013–2016 has recently been finalised and part of the additional tax has been paid during the fourth quarter and part will be paid next year. The payment is not expected to lead to any additional material effects on earnings as a corresponding previously made provision was released in connection with the payment. The audit concerned transfer pricing, i.e. the distribution of profits between countries and companies within an associated enterprise.

An inquiry regarding the same issue has recently been initiated in Germany for years 2017–2019. At the end of the fourth quarter, a provision for an uncertain tax position was recognised in the parent company

for estimated additional effects for the years 2017–2023. It remains to be seen how the parent company and the German and Swedish tax authorities can agree on a correct allocation of profits between the countries.

Transfer pricing case in Sweden

The parent company released an uncertain tax position provision of SEK 26.6 million during the fourth quarter. The provision had been made to cover the potential loss of an ongoing transfer pricing case for years 2016–2017, which is currently before the Administrative Court of Appeal in Stockholm following the parent company's appeal of the Swedish Tax Agency's decision to tax profits arising in indirectly owned Polish funds in Sweden. Hoist Finance, together with external tax advisors, deems it likely that it will prevail in the case and, accordingly, the previous uncertain tax position provision has been removed.

New subsidiaries

During the year, new subsidiaries were established in Spain (Corelsa ReoCo S.I.) and Greece (Hoist Consulting Single Member S.A.). For more detailed information on the Group's legal structure, please see the 2022 Annual report.

Subsequent events

No significant events have occurred after the balance sheet date.

Review

This interim report has not been reviewed by the company's auditors.

Dividend proposal

The Board of Directors has, by authorisation from the annual general meeting, decided to carry out a re-purchase of shares until the Annual General Meeting in May 2024, corresponding to a maximum of SEK 100 million. In addition, to further enable continued growth, the Board of Directors will recommend to the Annual General Meeting that no dividend should be paid for 2023.

Annual General Meeting

The Annual General Meeting will be held in Stockholm on May 7, 2024.

Quarterly Review

Condensed income statement

SEK m	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023	Quarter 4 2022
Net interest income	742	732	695	670	586
Total operating income	933	916	903	766	652
Total operating expenses	-694	-693	-743	-633	-676
Net operating profit/loss	239	223	160	133	-24
Profit/loss before tax	265	282	178	144	5
Net profit/loss from discontinued operations	-	-	-	-	237
Net profit/loss	187	270	161	93	255

Key ratios¹⁾

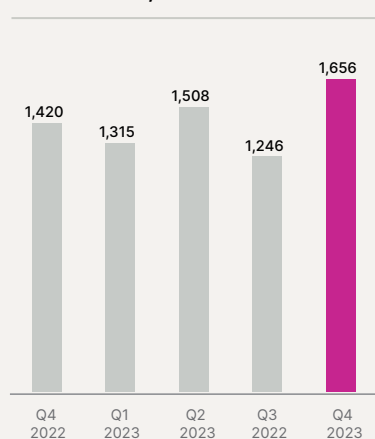
SEK m	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023	Quarter 4 2022
Cash EBITDA	1,656	1,246	1,508	1,315	1,420
C/I ratio, %	72	71	81	81	99
Return on equity, %	12	19	10	6	20
Portfolio acquisitions	2,365	1,675	1,139	1,909	2,767
Basic and diluted earnings per share from continuing operations, SEK	1.82	2.34	1.45	0.66	0.19

SEK m	31 Dec 2023	30 Sep 2023	30 Jun 2023	31 Mar 2023	31 Dec 2022
Gross 180-month ERC	38,574	37,261	36,847	35,452	32,946
Portfolio book value	24,288	23,834	23,797	22,892	21,624
Total capital ratio, %	20.66	20.54	22.20	22.37	23.49
CET1 ratio, %	13.89	13.86	14.75	15.01	15.85
Number of employees (FTEs)	1,280	1,269	1,319	1,323	1,304

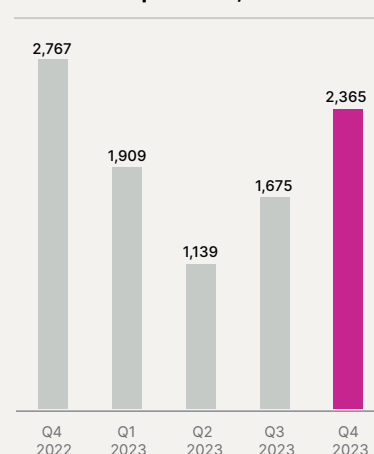
1) See Definitions

For details on items affecting comparability for previous quarters, please refer to the Financial Fact Book: hoistfinance.com/Investors/reports-and-presentations2/

Cash EBITDA, SEK m



Portfolio acquisitions, SEK m



Financial statements

Consolidated income statement

SEK m	Note	Quarter 4 2023	Quarter 4 2022	Full-year 2023	Full-year 2022
Interest income acquired credit portfolios calculated using the effective interest rate method		941	720	3,469	2,678
Other interest income ¹⁾		47	33	176	50
Interest expense		-246	-167	-806	-562
Net interest income		742	586	2,839	2,166
Impairment gains and losses	4	125	-65	357	53
Fee and commission income		22	17	103	66
Net result from financial transactions		40	105	117	309
Derecognition gains and losses		-3	-	43	-
Other operating income		7	9	59	20
Total operating income	3	933	652	3,518	2,613
Personnel expenses		-225	-221	-961	-766
Collection costs		-279	-234	-1,018	-764
Other administrative expenses		-169	-191	-688	-575
Depreciation and amortisation of tangible and intangible assets		-21	-30	-96	-109
Total operating expenses	3	-694	-676	-2,763	-2,214
Net operating profit/loss		239	-24	755	399
Share of profit from joint ventures	3	26	29	114	91
Profit/loss before tax	3	265	5	869	490
Income tax expense		-78	13	-158	-79
Net profit from discontinued operations		-	237	-	389
Net profit/loss		187	255	711	801
Profit/loss attributable to:					
Owners of Hoist Finance AB (publ)		162	255	558	706
Additional Tier 1 capital holders		25	-	152	95
Basic and diluted earnings per share continuing operations, SEK		1.82	0.19	6.26	3.55
Basic and diluted earnings per share discontinued operations, SEK		0.00	2.65	0.00	4.36
Basic and diluted earnings per share total, SEK		1.82	2.84	6.26	7.91

1) Of which interest income calculated using the effective interest method amount to SEK 16.7m (7.9) during quarter 4 and 48.5m (16.0) for the period Jan-Dec.

Condensed consolidated statement of comprehensive income

SEK m	Quarter 4 2023	Quarter 4 2022	Full-year 2023	Full-year 2022
Net profit/loss for the period	187	255	711	801
Other comprehensive income				
<i>Items that will not be reclassified to profit or loss</i>				
Revaluation of defined benefit pension plan	1	10	1	13
Tax attributable to items that will not be reclassified to profit or loss	–	–	–	–
Total items that will not be reclassified to profit or loss	1	10	1	13
<i>Items that may be reclassified subsequently to profit or loss</i>				
Translation difference, foreign operations	52	230	264	247
Hedging of currency risk in foreign operations	–143	–434	–528	–475
Transferred to the income statement during the year ¹⁾	12	208	29	210
Tax attributable to items that may be reclassified to profit or loss	29	89	109	98
Total items that may be reclassified subsequently to profit or loss	–50	93	–126	80
Other comprehensive income for the period	–49	103	–125	93
Total comprehensive income for the period	138	358	586	894
Profit/loss attributable to:				
Owners of Hoist Finance AB (publ)	113	358	434	799
Additional Tier 1 capital holders	25	–	152	95

1) Due to discontinued operations SEK –206m has been transferred to the income statement during full year 2022.

Consolidated balance sheet

SEK m	Note	31 Dec 2023	31 Dec 2022
ASSETS			
Cash		0	0
Treasury bills and Treasury bonds	5	2,675	2,789
Lending to credit institutions	5	3,535	2,358
Lending to the public	5	0	1
Portfolio book value	3,4	24,288	21,624
Value change of interest-hedged items in portfolio hedging		239	9
Bonds and other securities	5	1,856	4,094
Shares and participations in joint ventures		5	188
Intangible assets		242	297
Tangible assets		175	221
Other assets		808	694
Deferred tax assets		71	116
Prepayments and accrued income		129	108
TOTAL ASSETS		34,023	32,499
LIABILITIES AND EQUITY			
Liabilities			
Deposits from the public	5	20,238	18,581
Debt securities issued	5	4,577	5,545
Tax liabilities		122	107
Other liabilities		1,758	1,158
Deferred tax liabilities		30	85
Accrued expenses and deferred income		297	329
Provisions		54	47
Subordinated debts		900	903
Total liabilities		27,976	26,755
Equity			
Additional Tier 1 capital holders		1,109	1,106
Share capital		30	30
Other contributed equity		2,275	2,275
Reserves		-440	-314
Retained earnings including profit/loss for the period		3,073	2,647
Total equity		6,047	5,744
TOTAL LIABILITIES AND EQUITY		34,023	32,499

Consolidated statement of changes in equity

	Equity attributable to shareholders of Hoist Finance AB (publ)							
			Reserves					
SEK m	Share capital	Other contributed equity	Hedge reserve	Translation reserve	Retained earnings including profit/loss for the period	Total	Additional Tier 1 capital holders	Total equity
Opening balance 1 Jan 2023	30	2,275	-687	373	2,647	4,638	1,106	5,744
Comprehensive income for the period								
Profit/loss for the period					559	559	152	711
Other comprehensive income			-390	264	1	-125		-125
Total comprehensive income for the period			-390	264	560	434	152	586
Transactions reported directly in equity								
Issued Additional Tier 1 capital instrument ¹⁾							700	700
Called Additional Tier 1 capital instrument ¹⁾					-128	-128	-701	-829
Transaction cost Tier 1 capital instrument					-13	-13	5	-8
Interest paid on capital contribution							-152	-152
Acquisition agreement for treasury shares ²⁾					8	8		8
Tax effect on items reported directly in equity					3	3	-1	2
Share based payments ³⁾					-4	-4		-4
Total transactions reported directly in equity					-134	-134	-149	-283
Closing balance 31 dec 2023	30	2,275	-1,077	637	3,073	4,938	1,109	6,047

1) Issued amount of SEK 700m, called amount of EUR 70m with a FX-effect of SEK 128m.

2) Called swap, issued 2020 to secure the delivery of treasury shares in the LTIP programme.

3) For more information on share-based payments, see Hoist Finance Annual report 2022.

	Equity attributable to shareholders of Hoist Finance AB (publ)							
			Reserves					
SEK m	Share capital	Other contributed equity	Hedge reserve	Translation reserve	Retained earnings including profit/loss for the period	Total	Additional Tier 1 capital holders	Total equity
Opening balance 1 Jan 2022	30	2,275	−473	79	1,924	3,835	1,106	4,941
Comprehensive income for the period								
Profit/loss for the period ¹⁾					706	706	95	801
Other comprehensive income			−214	294	13	93		93
Total comprehensive income for the period			−214	294	719	799	95	894
Transactions reported directly in equity								
Interest paid on Additional Tier 1 capital							−95	−95
Share-based payments ²⁾					4	4		4
Total transactions reported directly in equity					4	4	−95	−91
Closing balance 31 Dec 2022	30	2,275	−687	373	2,647	4,638	1,106	5,744

1) Net profit for the period includes reclassifications of hedging reserves and historical exchange rate effects that were realised in profit/loss upon the sale of the disposal group of operations in the UK, amounting to SEK -206m net after tax.

2) For more information on share-based payments, see Hoist Finance Annual report 2022.

Condensed consolidated cash flow statement

SEK m	Quarter 4 2023	Quarter 4 2022	Full-year 2023	Full-year 2022
Profit/loss before tax	265	5	869	490
of which, paid-in interest	989	345	3,649	2,727
of which, interest paid	-240	-247	-678	-562
Adjustment for other items not included in cash flow	-335	120	-798	30
Realised result from divestment of shares and participations in joint ventures	1	57	4	3
Net profit/loss for the period attributable to discontinued operations	-	3	-	164
Income tax paid/received	-8	-54	-70	-113
Amortisations on acquired credit portfolios	1,152	1,024	4,101	4,588
Increase/decrease in other assets and liabilities	560	-1,965	296	-1,318
Cash flow from operating activities	1,635	-810	4,402	3,844
Acquired credit portfolios	-2,365	-2,767	-7,089	-6,928
Disposed credit portfolios	311	-	884	-
Investments in bonds and other securities	-	-754	-	-1,878
Divestments of bonds and other securities	-101	0	2,260	1,254
Divested subsidiaries	-	500	-	500
Other cash flows from investing activities	164	-75	328	-77
Cash flow from investing activities	-1,991	-3,096	-3,617	-7,129
Deposits from the public	963	161	1,724	-452
Net lending attributable to discontinued operations	-	4,965	-	4,965
Debt securities issued	217	15	1,813	880
Repurchase and repayment of Debt securities issued	-46	-22	-2,628	-918
Additional Tier 1 capital	-	-	692	-
Repurchase additional Tier 1 capital	-	-	-829	-
Interest paid on Additional Tier 1 capital	-25	-	-152	-95
Amortisation of lease liabilities	-10	-12	-48	-50
Cash flow from financing activities	1,099	5,107	572	4,330
Cash flow for the period	743	1,201	1,357	1,045
Cash at beginning of the period	5,321	3,563	4,809	3,625
Translation difference	-126	45	-228	139
Cash at end of the period³⁾	5,938	4,809	5,938	4,809

3) Cash and cash equivalents in cash flow statement

SEK m	31 Dec 2023	31 Dec 2022
Cash	0	0
Treasury bills and Treasury bonds	2,675	2,789
Lending to credit institutions	3,535	2,358
Excl. lending to credit institutions in securitisation vehicles	-272	-338
Total cash and cash equivalents in cash flow statement	5,938	4,809

Parent Company

Parent Company condensed income statement

SEK m	Quarter 4 2023	Quarter 4 2022	Full-year 2023	Full-year 2022
Interest income	516	413	1,927	1,661
Interest expense	-233	-152	-750	-513
Net interest income	283	261	-1,177	1,148
Dividends received	99	-	457	-
Net result from financial transactions	37	-166	-37	42
Other operating income	43	126	231	260
Total operating income	462	221	1,827	1,450
General administrative expenses	-399	-409	-1,643	-1,307
Depreciation and amortisation of tangible and intangible assets	-10	-13	-46	-55
Total operating expenses	-409	-422	-1,689	-1,362
Profit before credit losses	53	-201	138	88
Impairment gains and losses on acquired credit portfolios	44	-16	89	54
Amortisation of other financial fixed assets	-	-	-	-36
Share of profit from joint ventures	171	11	356	65
Profit/loss before tax	268	-206	583	171
Appropriations	24	60	24	60
Taxes	3	107	-8	14
Net profit/loss	296	-39	599	245

Parent company condensed statement of comprehensive income

SEK m	Quarter 4 2023	Quarter 4 2022	Full-year 2023	Full-year 2022
Net profit/loss	296	-39	599	245
<i>Other comprehensive income</i>				
Items that may be reclassified subsequently to profit or loss				
Translation difference, foreign operations	3	0	3	0
Tax attributable to items that may be reclassified to profit or loss	-	-	-	-
Total items that may be reclassified subsequently to profit or loss	3	0	3	0
Other comprehensive income for the period	3	0	3	0
Total comprehensive income for the period	299	-39	602	245

Parent Company condensed balance sheet

SEK m	31 Dec 2023	31 Dec 2022
ASSETS		
Cash	5,352	4,236
Portfolio book value	10,483	9,107
Value change of interest-hedged items in portfolio hedging	163	–
Receivables, Group companies	6,936	7,456
Bonds and other securities	1,856	4,094
Shares in subsidiaries and joint ventures	6,547	4,840
Tangible and intangible fixed assets	79	145
Other assets	737	692
TOTAL ASSETS	32,154	30,570
LIABILITIES AND EQUITY		
Liabilities		
Deposits from the public	20,238	18,581
Debt securities issued	4,101	5,053
Other liabilities	1,608	1,030
Provisions	44	36
Subordinated debts	900	903
Total liabilities and provisions	26,891	25,603
Untaxed reserves	201	225
Equity		
Restricted equity	48	52
Total restricted equity	48	52
Non-restricted equity		
Additional Tier 1 capital holders	1,110	1,106
Non-restricted equity attributable to shareholders	3,904	3,584
Total unrestricted equity	5,014	4,690
Total equity	5,062	4,742
TOTAL LIABILITIES AND EQUITY	32,154	30,570

Notes

Note 1 Accounting principles

This interim report was prepared in accordance with IAS 34, Interim Financial Reporting. The consolidated accounts were prepared in accordance with the International Financial Reporting Standards (IFRS) and interpretations thereof as adopted by the European Union. The accounting follows the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559) and the regulatory code issued by the Swedish Financial Supervisory Authority on Annual Reports in Credit Institutions and Securities Companies (FFFS 2008:25), including applicable amendments. The Swedish Financial Reporting Board's RFR 1, Supplementary Accounting Rules for Groups, has also been applied.

The Parent Company Hoist Finance AB (publ) prepares its interim reports in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies (1995:1559) and the regulatory code issued by the Swedish Financial Supervisory Authority on Annual Reports in Credit Institutions and Securities Companies (FFFS 2008:25), including applicable amendments. The Swedish Financial Board's RFR 2, Accounting for Legal Entities, is also applied.

Change in accounting principles 2023

No IFRS or IFRIC Interpretations that came into effect in 2023 had any significant impact on the Group's financial reports or capital adequacy.

During second quarter 2023 the Parent Company, like the Group, expanded its management of fair value hedging to include interest rate risk on unsecured credit portfolios.

In all material respects, the Group's and Parent Company's accounting principles, bases for calculation and presentation remain unchanged from those applied in the 2022 annual report.

Critical estimates and judgements

Hoist Finance continuously monitors the development of the Group's credit portfolios and markets and the ways in which these are impacted by macroeconomic factors.

While other macroeconomic factors such as inflation and higher interest rates have not had any impact on Hoist Finance's estimates and assessments to date, developments are being closely monitored to evaluate whether such factors may result in a decrease of the borrowers' ability to amortise their debt in the future. This might then affects the valuation of our credit portfolios.

There have been no changes to the previous estimates, assumptions and assessments presented in the 2022 Annual Report.

For Subsequent events, please see page 12.

Note 2 Exchange rates

	Full-year 2023	Full-year 2022		Full-year 2023	Full-year 2022
1 EUR = SEK			1 PLN = SEK		
Income statement (average)	11.4658	10.6232	Income statement (average)	2.5258	2.2684
Balance sheet (at end of the period)	11.0960	11.1283	Balance sheet (at end of the period)	2.5570	2.3741
1 GBP = SEK			1 RON=SEK		
Income statement (average)	13.1818	12.4639	Income statement (average)	2.3220	2.1541
Balance sheet (at end of the period)	12.7680	12.5811	Balance sheet (at end of the period)	2.2322	2.2484

Note 3 Segment reporting

Operating segments

Segment reporting has been prepared based on the manner in which executive management monitors operations. From the second quarter 2023, Hoist Finance has chosen to change the allocation of indirect costs in different segments that Hoist Finance monitors internally. For details previous quarters, please refer to the Financial Fact Book.

Unsecured has full responsibility for unsecured non-performing loans. Unsecured leads the transition from analogue to digital debt management and works with national markets and other business areas to ensure Hoist Finance's digital industry leadership. Unsecured is also responsible for relations services provided for unsecured NPLs.

Secured has full responsibility for secured non-performing loans, including recovery activities, call centre and collateral management. Non-credit impaired portfolios are included in this segment, as these also have collateral attached to the receivable.

The business lines' income statements follow the statutory account preparation for the Group's income statement for Total operating income, with the exception of interest expense. Interest expense is included in Net interest income in Total operating income and is allocated to the business lines based on acquired credit portfolio assets in relation to a fixed internal monthly interest rate for each portfolio. The

difference between the external interest expense and internal funding cost is reported in Group items.

Total operating expenses also follow the statutory account preparation for the Group's income statement, but are distributed between direct and indirect expenses. Direct expenses are expenses directly attributable to, while indirect expenses are expenses from central and support functions that are related to the business lines.

Group items pertains to revenue and expenses from:

- » *Platforms*, which is the cost of the operations within the markets themselves.
- » *Asset management*, which is the cost of our team which actively seeks to both acquire and divest portfolios.
- » *Central functions*, which pertain to Group items pertains to revenue and expenses for the Group's corporate financial transactions, expenses for deposits from the public, and other operating expenses.

With respect to the balance sheet, only portfolio book value are monitored. Other assets and liabilities are not monitored on a segment-by-segment basis.

Income statement, Quarter 4, 2023

SEK m	Unsecured	Secured	Group items	Total continuing operations
Total operating income	661	212	60	933
of which, interest expense	-159	-58	-29	-246
Operating expenses				
Direct expenses ¹⁾	-358	-77	-	-435
Indirect expenses ¹⁾	-	-	-259	-259
Total operating expenses	-358	-77	-259	-694
Share of profit from joint ventures	26	-	-	26
Profit/loss before tax	329	135	-199	265
Key ratios²⁾				
Portfolio book value	17,120	7,168	-	24,288
Gross Collections	1,648	409	-	2,057

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions, including Credit- and Asset management.

2) See Definitions

Note 3 Segment reporting, cont.
Income statement, Full-year, 2023

SEK m	Unsecured	Secured	Group items	Total continuing operations
Total operating income	2,571	639	308	3,518
of which, interest expense	-560	-205	-41	-806
Operating expenses				
Direct expenses ¹⁾	-1,342	-251	-	-1,593
Indirect expenses ¹⁾	-	-	-1,170	-1,170
Total operating expenses	-1,342	-251	-1,170	-2,763
Share of profit from joint ventures	114	-	-	114
Profit/loss before tax	1,343	388	-862	869
Key ratios²⁾				
Portfolio book value	17,120	7,168	-	24,288
Gross Collections	5,919	1,475	-	7,394

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions, including Credit- and Asset management.

2) See Definitions

Income statement, Quarter 4, 2022

SEK m	Unsecured	Secured	Group items	Total continuing operations
Total operating income	434	92	126	652
of which, interest expense	-113	-33	-21	-167
Operating expenses				
Direct expenses ¹⁾	-351	-47	-	-398
Indirect expenses ¹⁾	-	-	-278	-278
Total operating expenses	-351	-47	-279	-676
Share of profit from joint ventures	29	-	-	29
Profit/loss before tax	112	45	-152	5
Key ratios²⁾				
Portfolio book value	15,286	6,338	-	21,624
Gross Collections	1,366	332	-	1,698

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions, including Credit- and Asset management.

2) See Definitions

Note 3 Segment reporting, cont.
Income statement, Full-year, 2022

SEK m	Unsecured	Secured	Group items	Total continuing operations
Total operating income	1,804	352	458	2,613
<i>of which, interest expense</i>	-528	-112	79	-562
Operating expenses				
Direct expenses ¹⁾	-1,120	-150	-	-1,270
Indirect expenses ¹⁾	-	-	-944	-944
Total operating expenses	-1,120	-150	-944	-2,214
Share of profit from joint ventures	91			91
Profit/loss before tax	774	202	-486	490
Key ratios²⁾				
Portfolio book value	15,286	6,338	-	21,624
Gross Collections	5,004	1,571	-	6,575

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions, including Credit- and Asset management.

2) See Definitions.

Note 4 Portfolio book value

Net carrying amount

Acquired credit-impaired credit portfolios

SEK m	31 Dec 2023	31 Dec 2022
Opening balance	20,990	16,447
Acquisitions	6,909	6,928
Interest income	3,396	2,615
Gross collections	-7,394	-6,575
Impairment gains and losses	363	53
<i>of which, realised collections against active forecast</i>	685	543
<i>of which, portfolio revaluations</i>	-322	-490
Disposals	-836	0
Translation differences	136	1,492
Closing balance	23,564	20,990

The performing portfolios follow the ECL model in accordance with IFRS 9 for write-downs based on changes in credit risk following first recognition under the 3-step model.

The non-performing portfolios are acquired at a price significantly below the nominal receivable and are classified from day one as an acquired credit-impaired receivable. Accordingly, on day one the receivables are recognised at acquisition price with no additional ECL. Expected cash flow is continuously monitored pursuant to our revaluation policy and any new adjustments to cash flow that affect the value are booked against the accumulated reserve.

Acquired performing credit portfolios

SEK m	31 Dec 2023	31 Dec 2022
Opening balance	634	696
Acquisitions	180	0
Interest income	73	63
Amortisations and interest payments	-176	-159
Changes in loss allowance	-1	0
Derecognitions	0	-1
Translation differences	14	35
Closing balance	724	634
Total closing balance	24,288	21,624

Note 5 Financial instruments

Carrying amount and fair value of financial instruments, 31 Dec 2023¹⁾

SEK m	Assets/liabilities recognised at fair value through profit or loss	Hedging instruments	Amortised cost	Total carrying amount	Fair value
Cash	–	–	0	0	0
Treasury bills and treasury bonds	2,675	–	–	2,675	2,675
Lending to credit institutions	–	–	3,535	3,535	3,535
Lending to the public	–	–	0	0	0
Portfolio book value	–	–	24,288	24,288	24,168
Bonds and other securities	1,856	–	–	1,856	1,856
Derivatives	118	171	–	289	289
Other financial assets	–	–	434	434	434
Total	4,649	171	28,257	33,077	32,957
Deposits from the public	–	–	20,238	20,238	20,385
Derivatives	18	182	–	200	200
Debt securities issued	–	–	4,577	4,577	4,585
Subordinated debt	–	–	900	900	854
Other financial debts	–	–	1,792	1,792	1,792
Total	18	182	27,507	27,707	27,816

1) Derivatives recognised as hedging instruments is valued at fair value through income statement and other comprehensive income to the extent that the hedge is effective.

Note 5 Financial instruments, cont.

Carrying amount and fair value of financial instruments, 31 Dec 2022¹⁾

SEK m	Assets/liabilities recognised at fair value through profit or loss	Hedging instruments	Amortised cost	Total carrying amount	Fair value
Cash	–	–	0	0	0
Treasury bills and treasury bonds	2,789	–	–	2,789	2,789
Lending to credit institutions	–	–	2,358	2,358	2,358
Lending to the public	–	–	1	1	1
Portfolio book value	–	–	21,624	21,624	24,261
Bonds and other securities	4,094	–	–	4,094	4,094
Derivatives	32	134	–	166	166
Other financial assets	–	–	504	504	504
Total	6,915	134	24,487	31,536	34,173
Deposits from the public	–	–	18,581	18,581	18,332
Derivatives	23	151	–	174	174
Debt securities issued	–	–	5,545	5,545	5,372
Subordinated debt	–	–	903	903	845
Other financial debts	–	–	1,253	1,253	1,253
Total	23	151	26,282	26,456	25,976

1) Derivatives recognised as hedging instruments is valued at fair value through other comprehensive income to the extent that the hedge is effective.

Fair value measurement

Group

The Group uses observable data to the greatest possible extent when determining the fair value of an asset or liability. Fair values are categorised in different levels based on the input data used in the measurement approach, as per the following

Level 1) Quoted prices (unadjusted) on active markets for identical instruments.

Level 2) Based on directly or indirectly observable market inputs not included in Level 1. This category includes instruments valued based on quoted prices on active markets for similar instruments, quoted prices for identical or similar instruments traded on markets that are not active, or other valuation techniques in which all important input data is directly or indirectly observable in the market.

Level 3) According to inputs that are not based on observable market data. This category includes all instruments for which the valuation technique is based on data that is not observable and has a substantial impact on the valuation.

Fair value measurements, 31 Dec 2023

SEK m	Level 1	Level 2	Level 3	Total
Treasury bills and Treasury bonds	2,675	–	–	2,675
Bonds and other securities	1,856	–	–	1,856
Derivatives	–	289	–	289
Total assets	4,531	289	–	4,820
Derivatives	–	200	–	200
Total liabilities	–	200	–	200

Fair value measurements, 31 Dec 2022

SEK m	Level 1	Level 2	Level 3	Total
Treasury bills and Treasury bonds	2,789	–	–	2,789
Bonds and other securities	4,094	–	–	4,094
Derivatives	–	166	–	166
Total assets	6,883	166	–	7,049
Derivatives	–	174	–	174
Total liabilities	–	174	–	174

Note 6 Capital adequacy

The information in this Note includes information that is required to be disclosed pursuant to FFFS 2008:25, including applicable amendments, regarding annual reports for credit institutions and FFFS 2014:12, including applicable amendments, concerning supervisory requirements and capital buffers. The information refers to the Hoist Finance AB (publ) consolidated situation.

The Company's statutory capital requirements are determined primarily by Regulation (EU) No 575/2013 of the European Parliament and of the Council and the Capital Buffers Act (SFS 2014:966).

The difference between the consolidated accounts and the consolidated situation for capital adequacy purposes is as follows. Joint ventures

are consolidated with the equity method in the consolidated accounts, whereas the proportional method is used for the consolidated situation. Securitised assets are recognised in the consolidated accounts but are removed from the accounting records for the consolidated situation.

Hoist Finance's participating interest in the securitised assets is always covered.

Internally assessed capital requirement

As per 31 December 2023 the internally assessed capital requirement was SEK 2,799m (SEK 2,569m per 31 December 2022), of which SEK 426m (464) was attributable to Pillar 2. For more information regarding Pillar 2 risks, see Hoist Finance's Pillar 3 report.

SEK m	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023	Quarter 4 2022
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	4,119	4,202	4,157	4,156	4,172
2 Tier 1 capital	5,229	5,311	5,267	5,263	5,278
3 Total capital	6,129	6,228	6,255	6,193	6,181
Risk-weighted exposure amounts					
4 Total risk exposure amount	29,659	30,326	28,178	27,686	26,313
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	13.89	13.86	14.75	15.01	15.85
6 Tier 1 ratio (%)	17.63	17.51	18.69	19.01	20.06
7 Total capital ratio (%)	20.66	20.54	22.20	22.37	23.49
Additional own funds requirements to address risks other than the risk of excessive leverage (as a percentage of risk-weighted exposure amount)					
EU 7a Additional own funds requirements to address risks other than the risk of excessive leverage (%)	–	–	–	–	–
EU 7b of which: to be made up of CET1 capital (percentage points)	–	–	–	–	–
EU 7c of which: to be made up of Tier 1 capital (percentage points)	–	–	–	–	–
EU 7d Total SREP own funds requirements (%)	8	8	8	8	8
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	2.5	2.5	2.5	2.5	2.5
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0	0	0	0	0
9 Institution specific countercyclical capital buffer (%)	0.39	0.46	0.38	0.23	0.10
EU 9a Systemic risk buffer (%)	0	0	0	0	0
10 Global Systemically Important Institution buffer (%)	0	0	0	0	0
EU 10a Other Systemically Important Institution buffer (%)	0	0	0	0	0
11 Combined buffer requirement (%)	2.89	2.96	2.88	2.73	2.60
EU 11a Overall capital requirements (%)	10.89	10.96	10.88	10.73	10.60
12 CET1 available after meeting the total SREP own funds requirements (%)	5.89	5.86	6.75	7.01	7.85

Note 6 Capital adequacy, cont

SEK m	Quarter 4 2023	Quarter 3 2023	Quarter 2 2023	Quarter 1 2023	Quarter 4 2022
Leverage ratio					
13 Total exposure measure	33,845	33,259	31,176	31,277	31,433
14 Leverage ratio (%)	15.45	15.97	16.90	16.83	16.79
Additional own funds requirements to address the risk of excessive leverage (as a percentage of total exposure measure)					
EU 14a Additional own funds requirements to address the risk of excessive leverage (%)	0	0	0	0	0
EU 14b of which: to be made up of CET1 capital (percentage points)	0.00 pp	0.00 pp	0.00 pp	0.00 pp	0.00 pp
EU 14c Total SREP leverage ratio requirements (%)	3	3	3	3	3
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d Leverage ratio buffer requirement (%)	0	0	0	0	0
EU 14e Overall leverage ratio requirement (%)	3	3	3	3	3
Liquidity Coverage Ratio					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	3,874	4,400	4,586	4,760	4,963
EU 16a Cash outflows – Total weighted value	2,538	2,355	2,210	2,241	2,252
EU 16b Cash inflows – Total weighted value	4,546	3,708	2,907	2,759	2,526
16 Total net cash outflows (adjusted value)	634	589	553	601	604
17 Liquidity coverage ratio (%)	623	772	844	844	879
Net Stable Funding Ratio					
18 Total available stable funding	29,812	30,352	29,607	27,585	27,094
19 Total required stable funding	25,965	26,929	26,161	25,046	23,356
20 NSFR ratio (%)	115	113	113	110	116

Note 7 Liquidity risk

This note provides information required to be disclosed under the provisions of FFFS 2010:7, including applicable amendments, regarding the management of liquidity risks in credit institutions and investment firms.

Liquidity risk is the risk of difficulties in obtaining funding, and thus not being able to meet payment obligations at maturity without a significant increase in the cost of obtaining means of payment.

Because the Group's revenues and expenses are relatively stable, liquidity risk is primarily associated with the Group's funding which is based on deposits from the public. By definition this way of funding has a risk of major outflows of deposits at short notice. The overall objective of the Group's liquidity management is to ensure that the Group maintains control over its liquidity risk situation, with sufficient funds in liquid assets or immediately saleable assets to ensure timely discharge of its payment obligations without incurring high additional costs.

Funding is mainly raised in the form of deposits from the public and through the capital markets through the issuance of senior unsecured debts, own funds instruments and equity. Deposits from the public

are comprised of demand deposits, which amount to 44% (42) of total deposits, and fixed term deposits, corresponding to 56% (58) of total deposits. About 99% of deposits are fully covered by the Swedish state deposit guarantee.

Funding

SEK m	Hoist Finance consolidated situation		Hoist Finance AB (publ)	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Current account deposits	8,873	7,810	8,873	7,810
Fixed-term deposits	11,365	10,772	11,365	10,772
Debt securities issued	4,577	5,545	4,101	5,053
Convertible debt instruments	1,110	1,106	1,110	1,106
Subordinated debts	900	903	900	903
Equity	4,938	4,639	3,952	3,637
Other	2,260	1,724	1,853	1,289
Balance sheet total	34,023	32,499	32,154	30,570

Note 7 Liquidity risk, cont.

The Group's Treasury Policy specifies a limit and a target level for the amount of available liquidity and its nature. Available liquidity totalled SEK 7,792m (8,897) as per 31 December 2023, exceeding the limit and the target level by a significant margin.

Hoist Finance's liquidity reserve, presented below pursuant to the Swedish Banker's Association's template, primarily comprises bonds issued by the Swedish government and Swedish municipalities, as well as covered bonds.

Liquidity reserve, Hoist Finance consolidated situation

SEK m	31 Dec 2023	31 Dec 2022
Cash and holdings in central banks	0	0
Deposits in other banks available overnight	3,261	2,014
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	2,047	1,644
Securities issued or guaranteed by municipalities or other public sector entities	628	1,145
Covered bonds	1,856	4,094
Securities issued by non-financial corporates	–	–
Securities issued by financial corporates	–	–
Other	–	–
Total	7,792	8,897

Hoist Finance has a liquidity contingency plan for managing liquidity risk. This identifies specific events that may trigger the contingency plan and require actions to be taken.

Note 8 Pledges, contingent liabilities and commitments

SEK m	Group		Parent Company	
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
Restricted bank balances	2	2	–	–
Credit portfolios, external loans	1,000	–	1,000	–
Acquired portfolios in the securitisation structures	2,710	949	–	–
Pledged assets	3,712	952	1,000	–
Contingent liabilities	147	105	147	105
Forward flow contracts	365	79	365	79
Signed but not settled acquisitions	965	–	965	–
Commitments	1,330	79	1,330	79

Pledged assets in the Group pertain to restricted bank balances and the value of portfolios pledged as collateral for issued bonds in securitisation structures Marathon SPV S.r.l. and Giove SPV S.r.l. As from third quarter 2023, the entire portfolio value is recognised as a pledged asset.

The Group's commitments consist of forward flow contracts and portfolio acquisitions that are signed but not yet settled. In forward flow contracts, a pre-determined volume (fixed or range) of NPLs is acquired at a pre-defined price during a certain time period.

The Group has previously provided information about a contingent liability regarding two VAT cases. During fourth quarter 2023 the Group received decisions in two new VAT cases regarding the Swedish parent company's deduction for input VAT for years 2018–2020. Hoist Finance has appealed the decisions and expects it will take another 2–3 years before these are finally adjudicated. For all of these cases, Hoist Finance considers it more likely that Hoist Finance will prevail in court and, accordingly, no provision has been made.

Assurance

The Board of Directors and the CEO hereby give their assurance that the year-end report provide a true and fair view of the business activities, financial position and results of operations of the Group and the Parent Company, and describes the significant risks and uncertainties to which the Parent Company and Group companies are exposed.

Stockholm 6 February, 2024

Lars Wollung
Chairman of the Board

Bengt Edholm
Board member

Camilla Philipson Watz
Board member

Christopher Rees
Board member

Rickard Westlund
Board member

Peter Zonabend
Board member

Harry Vranjes
Chief Executive Officer

Definitions – including Alternative Performance Measures

Alternative performance measures

Alternative performance measures (APMs) are financial measures of past or future earnings trends, financial position or cash flow that are not defined in the applicable accounting regulatory framework (IFRS), in the Capital Requirements Directive (CRD IV), or in the EU's Capital Requirement Regulation number 575/2013 (CRR). APMs are used by Hoist Finance, along with other financial measures, when relevant for monitoring and describing the financial situation and for providing additional useful information to users of the financial statements. These measures

are not directly comparable with similar performance measures that are presented by other companies. C/I ratio, Return on equity, and Cash EBITDA are alternative performance measures that provide information on Hoist Finance's profitability. "Estimated Remaining Collections" is Hoist Finance's estimate of the gross amount that can be collected on portfolio book value. Definitions of alternative performance measures and other key figures are presented below. The financial fact book, available on hoistfinance.com/Investors/reports-and-presentations2/, provides details on the calculation of key figures.

Performance measures according to IFRS and other legislation

Average number of employees

Average number of employees during the year converted to full-time posts (FTEs). The calculation is based on the total average number of FTEs per month divided by the year's twelve months.

Basic earnings per share

Net profit for the year, adjusted for interest on capital instruments recorded in equity, divided by the weighted average number of outstanding shares.

Diluted earnings per share

Net profit for the year, adjusted for interest on capital instruments recorded in equity, divided by the weighted average number of outstanding shares after full dilution.

Return on assets (only presented yearly in accordance with FFFS 2008:25)

Net result for the year as a percentage of total assets at the end of the year.

Weighted average number of shares outstanding

Weighted number of shares outstanding plus potential dilutive effect of warrants outstanding.

Alternative Performance Measures

Adjusted profit before tax

Profit before tax adjusted for rejuvenation costs / IACs and normalised capitalisation levels.

Cash EBITDA

EBIT (operating earnings), less depreciation and amortisation ("EBITDA") adjusted for net of collections and interest income from acquired credit portfolios.

C/I ratio

Total operating expenses in relation to Total operating income and Share of profit from joint ventures.

Direct contribution

Direct contribution is the sum of total operating income minus direct costs directly attributable to each business line.

Fee and commission income

Fees for providing debt management services to third parties.

Gross 180-months ERC

"Estimated Remaining Collections" – the company's estimate of the gross amount that can be collected on the credit portfolios currently owned by the company. The assessment is based on estimates for each credit portfolio and extends from the following month through the coming 180 months. The estimate for each credit portfolio is based on the company's extensive experience in processing and collecting over the portfolio's entire economic life.

Internal funding

The internal funding cost is determined per portfolio applying the following monthly interest rate: $(1 + \text{annual interest})^{(1/12)} - 1$.

Items affecting comparability

Items that interfere with comparison due to the irregularity of their occurrence and/or size as compared with other items.

Legal collection

Legal collections relate to the cash received following the initiation of Hoist Finance's litigation process. This process assesses borrowers' solvency and follows regulatory and legal requirements.

Normalised return on equity

Return on equity adjusted for rejuvenation costs / IACs and normalised capitalisation levels.

Portfolio acquisitions

Portfolio book value during the period that consists of defaulted and non-defaulted consumer loans and SME loans.

Portfolio book value

An acquired credit portfolio consists of a number of defaulted consumer loans or debts and SME loans that arise from the same originator.

Portfolio revaluation

Changes in the portfolio value based on revised estimated remaining collections for the portfolio.

Return on equity

Net profit for the period adjusted for accrued unpaid interest on AT1 capital calculated on annualised basis, divided by equity adjusted for AT1 capital reported in equity, calculated as an average for the year based on a quarterly basis.

Definitions – According to the EU Capital Requirements Regulation no 575/2013 (CRR)
Additional Tier 1 capital

Capital instruments and associated share premium reserves that fulfil the requirements of Regulation (EU) 575/2013 of the European Parliament and the Council and that may accordingly be included in the Tier 1 capital.

Capital requirements – Pillar 1

Minimum capital requirements for credit risk, market risk and operational risk.

Capital requirements – Pillar 2

Capital requirements beyond those stipulated in Pillar 1.

Common Equity Tier 1

Capital instruments and associated share premium reserves that fulfil the requirements of Regulation (EU) 575/2013 of the European Parliament and the Council, and other equity items that may be included in CET1 capital, less regulatory dividend deduction and deductions for items such as goodwill and deferred tax assets.

Common Equity Tier 1 ratio

Common Equity Tier 1 in relation to total risk exposure amount.

Leverage ratio

An institution's total exposure measure in relation to Tier 1 capital.

Liquidity coverage ratio (LCR)

A mandatory requirement for banks within the EU, whereby an institution must hold a sufficiently large buffer of liquid assets to be able to withstand actual and simulated cash outflows for a period of 30 days while experiencing heavy liquidity stress.

Liquidity reserve

Hoist Finance's liquidity reserve is a reserve of high-quality liquid assets which is used to carry out planned acquisitions of credit portfolios and to secure the Company's short term capacity to meet payment obligations in the event of lost or impaired access to regularly available funding sources.

Net stable funding ratio (NSFR)

Measures an institution's amount of available stable funding to cover its required stable funding under normal and stressed conditions in a one-year perspective.

Own funds

Sum of Tier 1 capital and Tier 2 capital.

Risk-weighted exposure amount

The risk weight of each exposure multiplied by the exposure amount.

Tier 1 capital

The sum of CET1 capital and AT1 capital.

Tier 1 capital ratio

Tier 1 capital as a percentage of the total risk exposure amount.

Tier 2 capital

Capital instruments and associated share premium reserves that the requirements of Regulation (EU) 575/2013 of the European Parliament and the Council and that may accordingly be included in the funds.

Total capital ratio

Own funds as a percentage of the total risk exposure amount.

Non-Financial Definitions
Non-performing loans (NPLs)

A loan that is deemed to cause probable credit losses including individually assessed impaired loans, portfolio assessed loans past due more than 60 days and restructured portfolio assessed loans. Hoist Finance primarily purchases loans that are credit-impaired on initial recognition.

Number of employees (FTEs)

Number of employees at the end of the period converted to full-time posts (FTEs).

SME

A company that employs fewer than 250 people and has either annual turnover of EUR 50m or less or a balance sheet total of EUR 43m or less.

Timing effect

A revaluation driven by changing the cash forecast to reflect cash already received and/or changes to when assets still expected to be collected are amortised.

About Hoist Finance

Hoist Finance is an asset manager specialised in non-performing loans. For more than 25 years, we have focused on investing in and managing debt portfolios. We are a partner to international banks and financial institutions across Europe, acquiring non-performing credit portfolios. We are also a partner to consumers and SMEs in a debt situation, creating long-term sustainable repayment plans enabling them to convert non-performing debt to performing debt. We are present in 13 markets across Europe and our shares are listed on Nasdaq Stockholm. For more information, please visit hoistfinance.com.

Financial calendar

Annual Report 2023	March 26, 2024
Interim report Q1 2024	May 3, 2024
Annual General Meeting 2024	May 7, 2024
Interim report Q2 2024	July 26, 2024
Interim report Q3 2024	October 25, 2024
Year-end report 2024	February 7, 2025

Presentation

A combined presentation and teleconference will be held on 7 February 2024 at 09.30 AM (CET). If you wish to participate via webcast please use the link below.
<https://ir.financialhearings.com/hoist-finance-q4-report-2023>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided a phone number and a conference ID to access the conference. You can ask questions verbally via the teleconference.
<https://conference.financialhearings.com/teleconference/?id=5009558>

Contact

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The interim report and investor presentation are available at www.hoistfinance.com

Additional financial information and pillar 3 disclosures are available in Hoist Finance Fact Book which is published quarterly on <https://www.hoistfinance.com/investors/>



Hoist Finance AB (publ) (the “Company” or the “Parent”) is the parent company of the Hoist Finance group of companies (“Hoist Finance”). The company is a regulated credit market company. Hence, Hoist Finance produces financial statements in accordance with the Swedish Annual Accounts Act for Credit Institutions and Securities Companies.

The information in this interim report has been published by Hoist Finance AB (publ) pursuant to the EU Market Abuse Regulation and the Securities Market Act. This information was submitted for publication through the agency of the contact person set out above, on 7 February 2024, 07.30 AM (CET).

Every care has been taken in the translation of this report. In the event of any discrepancy, the Swedish original will supersede the English translation.