

Hoist Finance interim report Q3 2024

2024-10-25

"The third quarter was another strong quarter for Hoist Finance. We invested SEK 4.3 billion in new portfolios and activity remains high in all our markets. At the end of the third quarter, we had a portfolio book value of SEK 29.9 billion and we are well on track of reaching our ambition of SEK 36 billion in book value by the end of 2026", says Harry Vranjes, CEO of Hoist Finance.

Key events in the third quarter 2024

- Profit before tax at SEK 369m, compared to SEK 282m for the same quarter last year.
- Return on equity of 16.3 per cent, compared to 19.2 per cent in the same quarter last year.
- Investments in new portfolios at SEK 4.3bn in the quarter, resulting in a total portfolio book value of SEK 29.9bn at the end of the quarter. Previous high at SEK 2.8bn in fourth quarter 2022.
- Stable collection performance of 102 per cent across the markets.
- Portfolio book growth of 25 per cent, driving net interest income growth of 30 per cent.
- Strong growth in profit before tax of 31 per cent, reflecting limited cost growth of 14 per cent, compared to portfolio growth of 25 per cent. On the cost-side, the comparative quarter in 2023 is excluding costs incurred for the rejuvenation programme.
- Moody's Investors Service upgraded Hoist Finance to Baa2, from Baa3.
- Issuance of SEK 1.45bn senior unsecured and SEK 200m senior non-preferred bonds, bringing total market issuance during the quarter to SEK 1.65bn.
- Second SEK 100m share repurchase programme completed.
- Strong capital and liquidity position, significantly above regulatory requirements and a CET1 ratio of 12.18 per cent.

Key figures July - September 2024

- Total operating income amounted to SEK 1,092m (916)
- Profit before tax totalled SEK 369m (282)
- Profit for the period was SEK 257m (270)
- Basic and diluted earnings per share amounted to SEK 2.67 (2.34)
- Return on equity was 16 % (19)
- Portfolio acquisitions totalled SEK 4,340m (1,675)
- The CET1 ratio per 30 September was 12.18 % (13.86)

A combined presentation and teleconference will be held at 09:30 AM (CEST) today.

If you wish to participate via webcast, please use the link below. You will be able to ask written questions via the webcast.

<http://ir.financialhearings.com/hoist-finance-q3-report-2024>

If you wish to participate via teleconference, please register on the link below. After registration you will be provided phone numbers and a conference ID to access the conference. You will be able to ask questions verbally via the teleconference.

<http://conference.financialhearings.com/teleconference/?id=50048762>

The presentation and the report will be available on www.hoistfinance.com.

For more information, please contact:

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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 loan 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.