

Press release 8 October 2020

## Collector makes rearrangements to the income statement

**In connection with the interim report for the period January-September 2020 Collector will make rearrangements to the income statement. The adjustments affect certain key ratios but do not impact the net profit. Historical financials are published in conjunction with this press release.**

Collector will in connection with the interim report for the period January-September 2020, which will be published on October 22, make a number of adjustments to items in the income statement. Consequently, certain items in the income statement and certain key ratios will be affected. The adjustments do not have an impact on the net profit or the balance sheet. The purpose of the rearrangements is to increase comparability with other companies on the market.

Below is a summary of the main adjustments that have been made.

- Distribution costs to intermediaries are moved from the item Commission expense to the item Interest income and is accounted for as negative interest income
- Debt collection fees are moved from the items Interest income and Other income to the item Commission income
- Reminder fees are moved from the item Other income to the item Commission income
- Personnel expenses are separated from the item General and administrative expenses. The remaining expenses within the item General and administrative expenses are moved to the item Other expenses
- Revaluations of purchased debt portfolios are moved from the item Interest income to the item Credit losses, net

Historical financial development based on the new presentation format is attached to this press release and is also available on Collector's website <https://www.collector.se/en/about-collector/investors/financial-information/>.

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Collector is a challenger bank that offers financing solutions to private and corporate customers. Within the Private segment, the company offers lending to private individuals, invoice and payments by instalments to e-commerce and retail companies, credit cards and deposit accounts. The Corporate segment includes real estate lending, factoring and corporate lending directed mainly at small- and medium-sized enterprises and handling of portfolios of overdue receivables. The company has offices in Gothenburg (head office), Stockholm, Helsinki, Turku and Oslo. Collector AB (publ) is listed on Nasdaq Stockholm.

**Collector - Group**  
Historical financials as of Q3 2020

Income statement (SEKm)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	FY 2018	FY 2019
Interest income	374	409	422	475	475	509	531	517	521	557	1,679	2,033
Interest expense	-43	-48	-53	-61	-76	-88	-94	-98	-110	-96	-204	-356
<b>Net interest income</b>	<b>331</b>	<b>361</b>	<b>369</b>	<b>414</b>	<b>400</b>	<b>421</b>	<b>437</b>	<b>419</b>	<b>412</b>	<b>461</b>	<b>1,475</b>	<b>1,677</b>
Commission income	74	79	76	83	92	106	104	95	91	87	312	397
Commission expense	-10	-12	-13	-13	-14	-14	-16	-13	-10	-10	-47	-57
<b>Net commission income</b>	<b>64</b>	<b>67</b>	<b>64</b>	<b>70</b>	<b>78</b>	<b>92</b>	<b>88</b>	<b>82</b>	<b>82</b>	<b>77</b>	<b>265</b>	<b>340</b>
Net gains and losses on financial items	-8	-7	-15	-2	-8	17	-2	-18	-25	23	-32	-12
Other income	4	5	4	44	9	4	5	170	6	1	57	187
<b>Total income</b>	<b>391</b>	<b>427</b>	<b>422</b>	<b>525</b>	<b>478</b>	<b>534</b>	<b>528</b>	<b>652</b>	<b>475</b>	<b>562</b>	<b>1,765</b>	<b>2,193</b>
Personnel expenses	-71	-77	-58	-79	-82	-83	-72	-81	-76	-83	-285	-317
Other expenses	-102	-81	-88	-108	-91	-106	-105	-136	-127	-124	-379	-438
Depreciation/amortisation and impairment of tangible and intangible assets	-19	-20	-21	-22	-31	-35	-32	-185	-18	-22	-83	-284
<b>Total expenses</b>	<b>-191</b>	<b>-179</b>	<b>-167</b>	<b>-209</b>	<b>-204</b>	<b>-224</b>	<b>-209</b>	<b>-402</b>	<b>-222</b>	<b>-229</b>	<b>-746</b>	<b>-1,039</b>
<b>Profit before credit losses</b>	<b>200</b>	<b>248</b>	<b>255</b>	<b>316</b>	<b>275</b>	<b>310</b>	<b>319</b>	<b>250</b>	<b>253</b>	<b>332</b>	<b>1,019</b>	<b>1,153</b>
Credit losses, net	-55	-58	-60	-126	-73	-100	-102	-930	-209	-231	-298	-1,206
<b>Operating profit</b>	<b>145</b>	<b>190</b>	<b>195</b>	<b>191</b>	<b>202</b>	<b>209</b>	<b>217</b>	<b>-680</b>	<b>44</b>	<b>102</b>	<b>721</b>	<b>-52</b>
Tax expense	-33	-43	-42	-37	-44	-50	-53	191	-13	-26	-155	44
<b>Net profit for the period</b>	<b>112</b>	<b>147</b>	<b>153</b>	<b>154</b>	<b>158</b>	<b>159</b>	<b>164</b>	<b>-489</b>	<b>31</b>	<b>76</b>	<b>566</b>	<b>-8</b>
Key ratios (%)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	FY 2018	FY 2019
Net interest margin (NIM) - Period	6.7%	6.9%	6.6%	6.7%	6.0%	6.0%	5.8%	5.5%	5.6%	6.3%	6.5%	6.0%
Net interest margin (NIM) - LTM	7.4%	7.1%	6.7%	6.5%	6.5%	6.3%	6.2%	6.0%	6.0%	5.9%	6.5%	6.0%
Credit losses, net - Period	1.1%	1.1%	1.1%	2.0%	1.1%	1.4%	1.4%	12.3%	2.8%	3.2%	1.3%	4.3%
Credit losses, net - LTM	1.1%	1.1%	1.1%	1.3%	1.3%	1.4%	1.5%	4.3%	4.8%	5.0%	1.3%	4.3%
C/I ratio - Period	48.8%	42.0%	39.6%	39.8%	42.6%	42.0%	39.6%	61.7%	46.7%	40.8%	42.3%	47.4%
C/I ratio - LTM	44.3%	43.7%	43.9%	42.3%	41.0%	41.0%	40.9%	47.4%	48.3%	47.9%	42.3%	47.4%
Segment data (%)	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q1 2019	Q2 2019	Q3 2019	Q4 2019	Q1 2020	Q2 2020	FY 2018	FY 2019
<b>Private</b>												
Net interest margin (NIM) - Period	7.4%	7.6%	7.1%	6.8%	6.3%	6.3%	5.9%	5.8%	6.1%	6.8%	7.0%	6.2%
<b>Corporate</b>												
Net interest margin (NIM) - Period	5.8%	6.2%	6.1%	6.6%	5.7%	5.7%	5.7%	5.3%	5.1%	5.8%	5.9%	5.8%

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