

Q1

INTERIM REPORT
JANUARY–MARCH 2023

collector bank

Interim report January–March 2023

FIRST QUARTER OF 2023

(COMPARED TO THE FIRST QUARTER OF 2022)

- The loan portfolio amounted to SEK 41,699m (38,734)
- Total income amounted to SEK 882m (723)
- The C/I ratio amounted to 26.0% (26.7)
- The credit loss level amounted to 2.6% (2.1)
- Operating profit amounted to SEK 385m (329)
- Net profit amounted to SEK 305m (260) and earnings per share ¹⁾ amounted to SEK 1.42 (1.22)
- Return on equity amounted to 17.4% (18.1)
- Adjusted return on equity ²⁾ amounted to 17.4% (17.6)
- The CET1 ratio amounted to 14.6% (13.6) and the total capital ratio amounted to 15.7% (16.1)

SIGNIFICANT EVENTS DURING THE PERIOD

On 28 March 2023, a press release was published stating that the Board of Collector Bank proposes changing the company name from Collector Bank AB to Norion Bank AB. The proposal reflects the strategic changes the company has made in recent years in terms of streamlining the business and a clear focus on balanced and profitable growth. The purpose of the proposal is also to clarify the company's customer offering. The change of the company name requires approvals by the Annual General Meeting, the Swedish Financial Supervisory Authority and the Swedish Companies Registration Office.

SIGNIFICANT EVENTS AFTER THE PERIOD

No significant events have occurred after the end of the period.

¹⁾ See pages 4-5

²⁾ See page 20

collector bank

HIGHLIGHTS FIRST QUARTER OF 2023 (COMPARED TO THE FIRST QUARTER OF 2022)

Loan portfolio

41,699 **+8%**
SEKm

Total income

882 **+22%**
SEKm

C/I ratio

26.0% **-0.8**
percentage points

Net profit

305 **+17%**
SEKm

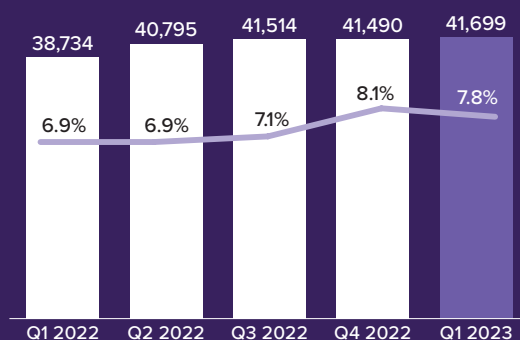
Adj. return on equity

17.4% **-0.2**
percentage points

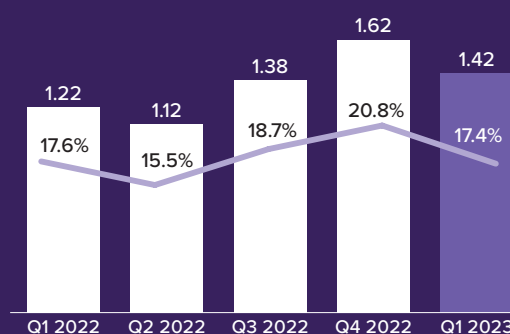
CET1 ratio

14.6% **+1.0**
percentage points

Loan portfolio (SEKm) and NIM (%)



EPS ¹⁾ (SEK) and adj. RoE (%)



¹⁾ Earnings per share after dilution (attributable to the shareholders of Collector Bank AB)

This is Collector Bank

Collector Bank specializes in financing solutions for medium-sized corporates and real estate companies, private individuals and merchants, and is a complement to large traditional banks. The corporate and real estate offering includes corporate lending, factoring and real estate lending. The bank's services for private individuals include personal loans, credit cards and deposit accounts. Checkout and payment solutions, targeting merchants and private individuals, are offered through the brand Walley. The company has offices in Gothenburg (headquarters), Stockholm, Helsingborg, Helsinki and Oslo. Collector Bank AB (publ) is listed on Nasdaq Stockholm.

Key ratios Group

SEKm	Q1 2023	Q4 2022	Δ	Q1 2022	Δ
INCOME STATEMENT					
Net interest income	809	839	-4%	645	25%
Total income	882	928	-5%	723	22%
Net profit	305	346	-12%	260	17%
Earnings per share before dilution, SEK	1.42	1.62	-13%	1.22	16%
Earnings per share after dilution, SEK	1.42	1.62	-13%	1.22	16%
BALANCE SHEET					
Loans to the public	41,699	41,490	1%	38,734	8%
Deposits and borrowings from the public	36,442	36,842	-1%	32,519	12%
Debt securities in issue	3,243	3,337	-3%	5,127	-37%
Subordinated liabilities	-	-	-	500	-100%
Total equity (shareholders of Collector Bank AB)	6,860	6,570	4%	5,667	21%
KEY RATIOS ¹⁾					
Net interest margin (NIM) - Period ²⁾	7.8%	8.1%		6.9%	
Net interest margin (NIM) - LTM ²⁾	7.6%	7.5%		6.8%	
Credit loss level - Period ²⁾	2.6%	2.5%		2.1%	
Credit loss level - LTM ²⁾	2.5%	2.4%		2.4%	
C/I ratio - Period ²⁾	26.0%	24.9%		26.7%	
C/I ratio - LTM ²⁾	25.7%	25.9%		28.4%	
Return on equity (RoE) - Period ²⁾	17.4%	20.8%		18.1%	
Return on equity (RoE) - LTM ²⁾	18.2%	18.3%		16.0%	
CET1 ratio ³⁾	14.6%	14.3%		13.6%	
Tier 1 ratio ³⁾	15.7%	15.4%		14.8%	
Total capital ratio ³⁾	15.7%	15.4%		16.1%	
Average number of full-time employees	328	327	1%	300	9%
ADJUSTED KEY RATIOS ¹⁾					
Net interest margin (NIM) - Period ²⁾	7.8%	8.1%		6.9%	
Net interest margin (NIM) - LTM ²⁾	7.6%	7.5%		6.8%	
Credit loss level - Period ²⁾	2.6%	2.5%		2.1%	
Credit loss level - LTM ²⁾	2.5%	2.4%		2.4%	
C/I ratio - Period ²⁾	26.0%	24.9%		26.7%	
C/I ratio - LTM ²⁾	25.7%	25.9%		28.4%	
Return on equity (RoE) - Period ²⁾	17.4%	20.8%		17.6%	
Return on equity (RoE) - LTM ²⁾	18.1%	18.2%		15.7%	

¹⁾ See Definitions, pages 19-20, and collector.se/en/about-collector/investors/financial-information/ for more information about key ratios

²⁾ Key ratios that have not been prepared in accordance with IFRS but are deemed to facilitate the analysis of Collector's development. See Definitions, pages 19-20

³⁾ Key ratios according to capital adequacy rules (CRR). See note 12, pages 42-44

Key ratios Group, cont.

SEKm	Full year 2022
INCOME STATEMENT	
Net interest income	2,899
Total income	3,212
Net profit	1,141
Earnings per share before dilution, SEK	5.34
Earnings per share after dilution, SEK	5.34
BALANCE SHEET	
Loans to the public	41,490
Deposits and borrowings from the public	36,842
Debt securities in issue	3,337
Subordinated liabilities	-
Total equity (shareholders of Collector Bank AB)	6,570
KEY RATIOS ¹⁾	
Net interest margin (NIM) - Period ²⁾	7.5%
Net interest margin (NIM) - LTM ²⁾	7.5%
Credit loss level - Period ²⁾	2.4%
Credit loss level - LTM ²⁾	2.4%
C/I ratio - Period ²⁾	25.9%
C/I ratio - LTM ²⁾	25.9%
Return on equity (RoE) - Period ²⁾	18.3%
Return on equity (RoE) - LTM ²⁾	18.3%
CET1 ratio ³⁾	14.3%
Tier 1 ratio ³⁾	15.4%
Total capital ratio ³⁾	15.4%
Average number of full-time employees	308
ADJUSTED KEY RATIOS ¹⁾	
Net interest margin (NIM) - Period ²⁾	7.5%
Net interest margin (NIM) - LTM ²⁾	7.5%
Credit loss level - Period ²⁾	2.4%
Credit loss level - LTM ²⁾	2.4%
C/I ratio - Period ²⁾	25.9%
C/I ratio - LTM ²⁾	25.9%
Return on equity (RoE) - Period ²⁾	18.2%
Return on equity (RoE) - LTM ²⁾	18.2%

¹⁾ See Definitions, pages 19-20, and collector.se/en/about-collector/investors/financial-information/ for more information about key ratios

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A comment from our CEO

2022 started with the Russian invasion of Ukraine, which led to worldwide ramifications and created turbulence in financial markets during the full year. In the first quarter of 2023, volatility on financial markets increased once again driven by a number of specific events within the banking sector, which started with the takeover of Silicon Valley Bank in the US. In Europe, UBS was also forced to take over Credit Suisse under noticed forms. The consequential effects include higher financing costs, lower asset valuations and higher volatility in financial markets. At the same time, focus has remained on high inflation rates and higher policy rates. Despite uncertainty in the macroeconomic environment, Collector Bank has shown stable development both during 2022 and the first quarter of 2023. We stand on solid ground and do not see any direct effects of the turbulence in 2023. Deposits and borrowings from the public is Collector Bank's primary source of funding. 96% of our deposits are covered by the government deposit guarantee scheme, which is a number that has been stable, quarter over quarter, over the years. We also have low risk taking in the management of our liquidity portfolio as we invest in issuers with low risk profile at floating rate, have short durations and the absolute majority of our portfolio has mark-to-market valuation.

In 2019, we initiated a strategic transformation journey, moving focus from high growth to profitability. As a result, we also have a more balanced risk profile and a stronger balance sheet. The results of the changes are clearly visible in the financial development in recent years. Today, we are a bank that shows good profitability, and I am glad that we have already made that journey given the current uncertain macroeconomic environment.

The loan book amounted to SEK 41,699 million, which corresponds to a growth of 8% since the first quarter of 2022, primarily driven by the Corporate and Real Estate segments.

Corporate and Real Estate have seen stable results development. Since the second half of 2022, our focus has remained on lower volume growth given the macroeconomic uncertainty. From a long-term perspective, we still have an attractive position as a financing bank with a distinct focus on medium-sized corporates and real estate companies in the Nordics. Our target market is large, and we are uniquely positioned as a complement to larger traditional banks by being one of few players offering corporate and real estate loans in the size of SEK 30-300 million.

Payments maintain solid transaction volumes and stable results development despite a challenging market still characterized by declining online sales. Since the fall of 2021, the business has operated under the brand Walley, which is one of the leading players on the Nordic payment solutions market. Going forward, our aim is to increase awareness among both merchants and end customers.

The Consumer loan book continues to decrease, both in absolute and relative terms, as our focus is to prioritize increased profitability over volume growth as well as to ensure sound and sustainable lending. Increased profitability is a long-term focus, and the work is progressing well.

Interest income continues to be positively affected by the higher policy rate environment, primarily driven by the Corporate and Real Estate segments. Interest costs have however increased during the quarter driven by gradually increased competition in the deposit market. The credit loss level amounted to 2.6% during the quarter. We hence remain conservative with regards to our credit loss provisioning, and increase our provisioning levels, even though we see some signs of slightly deteriorating payment patterns. Return on equity amounted to 17.4% during the quarter. We consequently maintain solid underlying profitability.

New company name and clarification of our customer offering

By the end of March, we published a press release with the announcement that the Board of Directors of Collector Bank proposes to change the company name from Collector Bank AB to Norion Bank AB. The proposal reflects the strategic changes we have made in recent years in terms of streamlining the business and a clear focus on balanced and profitable growth. Today, Collector Bank is a business-oriented Nordic bank that offers financing solutions to medium-sized corporates and real estate companies, merchants and private individuals. From a business perspective, we hence create a clear brand group with three distinct brands directed at our three primary customer groups. The proposal aims to optimize the opportunities for all individual business areas. If the proposal is approved by the General Meeting and the relevant authorities, the business will, starting in the fall, be conducted under three different brands: Norion Bank, Collector and Walley. Our aim with a new corporate name and brand is both to further strengthen our positioning and to clarify our customer offering.

Martin Nossman
CEO

MARTIN NOSSMAN, CEO

"Stable quarter in
a turbulent market"



The Group's development

Total income for the first quarter of 2023

Total income amounted to SEK 882 million (723) corresponding to an increase of 22% compared to last year. Net interest income increased by 25% compared to the previous year and amounted to SEK 809 million (645). Higher market rates have had a positive impact on interest income. Funding costs have also increased following higher policy rates and gradually increased competition in the deposit market. The net interest margin amounted to 7.8% (6.9). Net commission income decreased by 7% compared to last year and amounted to SEK 72 million (77). Net gains and losses on financial items amounted to SEK -9 million (-11). Other income amounted to SEK 9 million (11). The business has developed positively compared to the first quarter of 2022 with the Corporate and Real Estate segments having contributed strongly.

Total expenses

Total expenses amounted to SEK 229 million (193) during the first quarter of 2023. The C/I ratio for the period amounted to 26.0% (26.7). Collector Bank hence continues to prove solid cost control.

Loan portfolio

The total loan portfolio amounted to SEK 41,699 million (38,734) by the end of the first quarter of 2023, corresponding to an increase of 8% compared to last year and an increase of 1% compared to the previous quarter. The Corporate loan portfolio has increased by 7% compared to the previous year and decreased by 7% compared to the previous quarter. The Real Estate loan portfolio has increased by 22% compared to the previous year and increased by 7% compared to the previous quarter. The Consumer loan portfolio has decreased by 7% compared to the previous year and remains unchanged compared to the previous quarter. The Payments loan portfolio is unchanged compared to the previous year and has decreased by 6% compared to the previous quarter. Out of the total loan portfolio, Corporate amounted to 24% (24), Real Estate amounted to 45% (39), Consumer amounted to 25% (29), Payments amounted to 6% (6) and Other amounted to 2% (2) by the end of the quarter.

Credit losses

The credit loss level in the first quarter of 2023 amounted to 2.6% (2.1). The credit loss level for the underlying banking operations is presented on page 9.

Operating profit, net profit, EPS and RoE

Operating profit amounted to SEK 385 million (329) in the first quarter of 2023. Net profit amounted to SEK 305 million (260) during the period. Earnings per share amounted to SEK 1.42 (1.22) during the period. Return on equity amounted to 17.4% (18.1) during the period.

Non-recurring items

Non-recurring items are defined as income and expenses that are not expected to appear on a regular basis.

2023

There were no non-recurring items in the first quarter of 2023.

2022

There were no non-recurring items in the first, second, third or fourth quarter of 2022.

Liquidity and financial investments

As of 31 March 2023, cash and cash equivalents amounted to SEK 2,496 million (2,361). Collector Bank's excess liquidity is invested in Swedish municipal bonds, covered bonds, government issued securities and deposit accounts primarily with Nordic banks. At the end of the period, the Group's financial investments amounted to SEK 3,641 million (3,703).

Funding

Deposits and borrowings from the public amounted to approximately 75% (72) of Collector Bank's balance sheet, which by the end of the period amounted to SEK 36,442 million (32,519). This is the primary source of funding for the Group. Senior unsecured bonds issued amounted to SEK 3,243 million (2,991). Commercial papers issued amounted to SEK 0 million (2,136).

Capital adequacy

Collector Bank has received permission from the Swedish Financial Supervisory Authority to include net profit for the period in own funds. A review of net profit for the period for Collector Bank AB has been performed, and Collector Bank has been allowed to include net profit in the Common Equity Tier 1 capital. Over time, Collector Bank aims to work with an efficient capital planning strategy, which includes issuance of both Additional Tier 1 and Tier 2 instruments. At the end of the period, the risk-weighted exposure amount was SEK 45,494 million (41,157). As of 31 March 2023, the CET1 ratio amounted to 14.6% (13.6), the Tier 1 ratio to 15.7% (14.8) and the total capital ratio to 15.7% (16.1).

The macroeconomic environment and financial markets

Central Banks all around the world have carried out policy rate increases at a pace never seen before. The policy rate increases have however not managed to curb inflation which remains at a high level, in which energy and food prices have played a large role. The market expects additional rate hikes in order to reduce the inflation rate and macroeconomic forecasts have as a consequence been revised down.

Uncertainty in the financial markets increased during the first quarter as a number of financial institutions in the US and Europe were deemed insolvent, or likely insolvent, by their respective supervisory authority. As a consequence, risk premiums for financial institutions have been affected, assets have decreased in value and overall volatility in financial markets has increased.

Credit loss level (%)	Q1 2023	Q1 2022
Reported	2.6%	2.1%
Reported, excl. purchased debt portfolios	2.6%	2.1%



DEVELOPMENT IN THE CORPORATE SEGMENT

A calmer beginning of the year following the macro-economic environment



Loan portfolio

The loan portfolio of the Corporate segment amounted to SEK 9,808 million (9,182), corresponding to an increase of 7% over the previous year and a decrease of 7% over the previous quarter. The Corporate segment accounted for 24% (24) of Collector Bank's loan portfolio by the end of the quarter. Total income amounted to SEK 191 million (150) during the quarter. The net interest margin (NIM) amounted to 7.9% compared to 6.6% in the same quarter last year and 8.0% in the previous quarter. The total income margin amounted to 7.5% compared to 7.0% in the same quarter last year and 7.9% in the previous quarter. The NIM and total income margins can vary between periods dependent on when amortizations and disbursements of new loans are made during respective period.

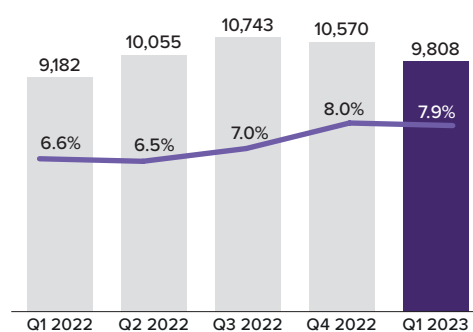
The income development was solid during the quarter. Transaction activity continued to be muted as market sentiment was tentative. On the back of the uncertain macroeconomic backdrop, Collector Bank has applied a more selective approach with regards to completed transactions. In combination amortizations it has impacted the loan book growth during the quarter. The loan book for factoring was seasonally weak. Collector Bank has an attractive position within the Corporate segment which is one of the company's focus areas going forward.

Corporate

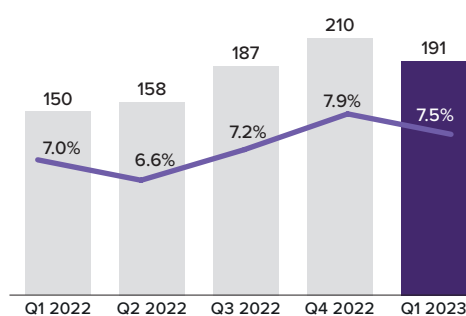
Collector Bank offers corporate loans and factoring solutions with particular focus on small and medium-sized enterprises in Sweden, Norway and Finland in a wide range of industries. Corporate loans are issued to companies against collateral. Factoring solutions primarily comprise purchasing of invoices both with and without right of recourse.

CORPORATE

Loan portfolio (SEKm) and NIM (%)



Total income (SEKm) and margin (%)



Geographic split ¹⁾



Sweden, **37%**
Norway, **26%**
Finland, **21%**
Other, **15%**

Industry split ¹⁾



Financial services & Investment companies, **24%**
Manufacturing, **21%**
Wholesale & Retail, **21%**
Business services, **20%**
Information & Communication, **4%**
Other, **11%**

42 SEKm

Average loan in the portfolio ²⁾

16

Average remaining maturity (months) ²⁾

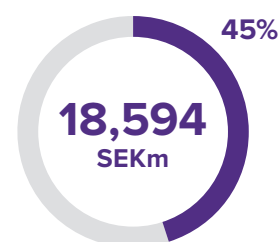
¹⁾ Based on the Corporate loan portfolio as of 31 March 2023

²⁾ Corporate lending



DEVELOPMENT IN THE REAL ESTATE SEGMENT

Adaption to the new market situation



Loan portfolio

The loan portfolio of the Real Estate segment amounted to SEK 18,594 million (15,252), corresponding to an increase of 22% over the previous year and an increase of 7% over the previous quarter. The Real Estate segment accounted for 45% (39) of Collector Bank's loan portfolio by the end of the quarter. Total income amounted to SEK 327 million (232) during the quarter. The net interest margin (NIM) amounted to 7.3% compared to 6.4% in the same quarter last year and 7.8% in the previous quarter. The total income margin amounted to 7.3% compared to 6.4% in the same quarter last year and 7.9% in the previous quarter. The NIM and total income margins can vary between periods dependent on when amortizations and disbursements of new loans are made during respective period. Total income was positively impacted by some SEK 30 million in the previous quarter for exposures that had previously been included in Stage 3. Thus, the comparability between the quarters is affected.

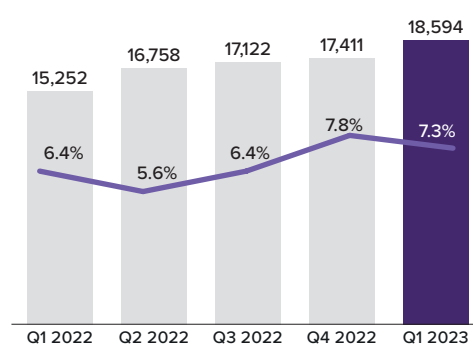
Transaction activity remained muted following the decline during the end of last year. Market participants still have to adapt to the new financial environment and demand is driven by i.a. lower activity on the bond market. On the back of the macroeconomic developments and declining market sentiment, Collector Bank has applied a more selective approach with regards to completed transaction. The market sentiment has therefore had an impact on the loan book growth. The majority of the Real Estate portfolio still constitutes of senior loans, which amounted to 62% (68) by the end of the quarter.

Real Estate

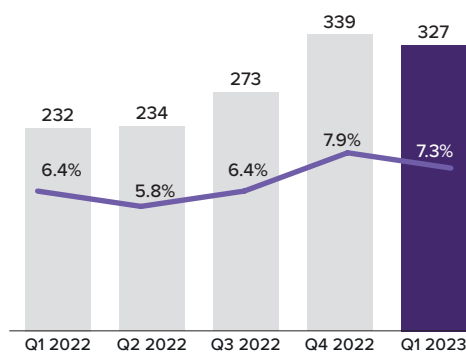
Collector Bank offers real estate loans focusing on metropolitan areas and university cities in the Nordic region and Germany. Real estate loans are issued to companies against collateral. Collector Bank offers both junior and senior lending. Financing is provided mainly for residential properties but also for offices and industrial properties.

REAL ESTATE

Loan portfolio (SEKm) and NIM (%)



Total income (SEKm) and margin (%)



Geographic split ¹⁾



Sweden, 49%
Germany, 20%
Finland, 16%
Denmark, 11%
Other, 5%

Industry split ¹⁾



Residential, 43%
Office, 29%
Retail, 6%
Warehouse, 5%
Other, 17%

125 SEKm

Average loan in the portfolio

17

Average remaining maturity (months)

Share of senior loans

62%

Share of junior loans

38%

Average LTV – senior loans

63%

Average LTV – junior loans

71%

¹⁾ Based on the Real Estate loan portfolio as of 31 March 2023



DEVELOPMENT IN THE CONSUMER SEGMENT

Continued focus on increased profitability over volume growth

The loan portfolio of the Consumer segment amounted to SEK 10,320 million (11,141), corresponding to a decrease of 7% over the previous year and the loan portfolio is unchanged compared to the previous quarter. The Consumer segment accounted for 25% (29) of Collector Bank's loan portfolio by the end of the quarter. Total income amounted to SEK 207 million (218) during the quarter. The net interest margin (NIM) amounted to 7.4% compared to 7.3% in the same quarter last year and 7.4% in the previous quarter. The total income margin amounted to 8.0% compared to 7.8% in the same quarter last year and 7.9% in the previous quarter.

Loan book volumes have been declining during the last few years given Collector Bank's focus on increasing profitability within the segment. Interest rate increases have been made during the quarter to compensate for increased funding costs due to higher policy rates. Going forward, Collector Bank continues to prioritize higher profitability over volume growth within the segment.



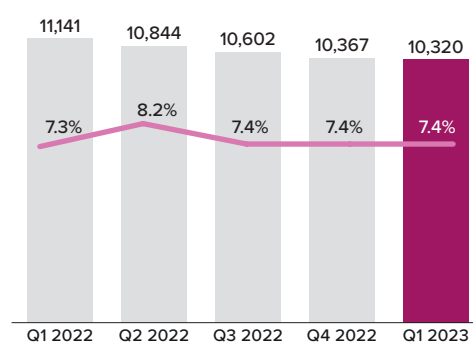
Loan portfolio

Consumer

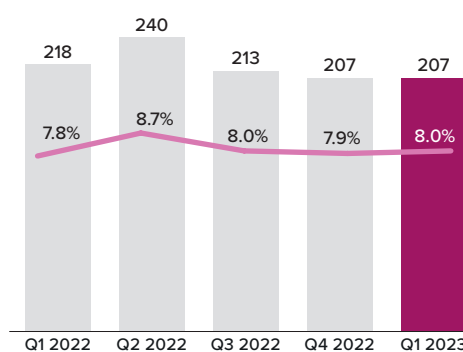
Collector Bank offers unsecured loans to private individuals of up to SEK 500,000 in Sweden and up to EUR 25,000 in Finland. Sales is mainly made through loan intermediaries but also through the bank's own channels. Collector Bank also offers credit cards, with a maximum credit limit of SEK 100,000.

CONSUMER

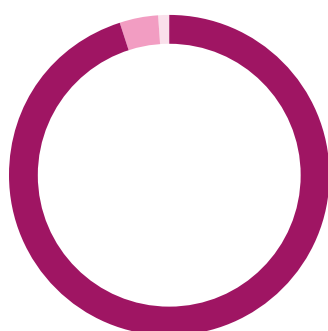
Loan portfolio (SEKm) and NIM (%)



Total income (SEKm) and margin (%)



Geographic split ¹⁾



Sweden, 95%
Finland, 4%
Norway, 1%

Average customer
Personal loans



203,000

Average loan new sales
(SEK, LTM)

145,000

Average loan in the portfolio (SEK)

~30%

Sales through own channels

50,000

Customers

24,000

Cards outstanding

¹⁾ Based on the Consumer loan portfolio as of 31 March 2023

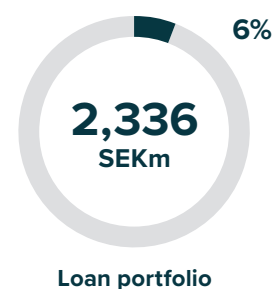


DEVELOPMENT IN THE PAYMENTS SEGMENT

Stable volume development

The loan portfolio of the Payments segment amounted to SEK 2,336 million (2,336), which is unchanged compared to the previous year and corresponds to a decrease of 6% over the previous quarter. The Payments segment accounted for 6% (6) of Collector Bank's loan portfolio by the end of the quarter. Total income amounted to SEK 113 million (125) during the quarter. The net interest margin (NIM) amounted to 8.1% compared to 9.1% in the same quarter last year and 8.5% in the previous quarter. The total income margin amounted to 18.9% compared to 20.9% in the same quarter last year and 19.1% in the previous quarter.

Transaction volumes amounted to SEK 3,132 million (3,191) during the first quarter of 2023, which corresponds to a decrease of 2% compared to the same quarter last year. Transaction volumes remain at stable levels despite continued challenging conditions for the e-commerce market. The Payments segment hence continues to show relatively stronger growth than the market as both new and existing merchants have shown relatively stronger performance compared to the market. The work to ensure end customer satisfaction is progressing well and app users continue to increase every quarter. Profitable growth, in combination with satisfied merchants and end customers, remains as core focus for the Payments segment.



Payments

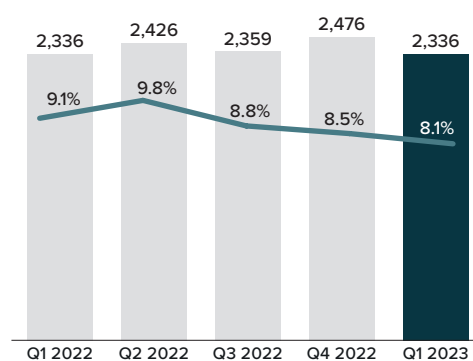
Collector Bank offers payment and checkout solutions to e-commerce and retail chains, primarily in Sweden, Finland and Norway, as well as invoicing and payment by instalment services for private individuals. Collector Bank offers specialized solutions focusing on the merchant's strategy and brand, primarily targeting larger merchants.

Since Q3 2021 the business is conducted through the brand Walley.

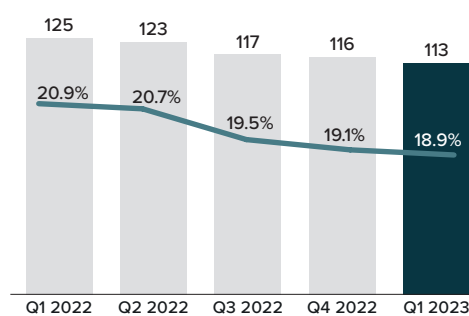
walley

PAYMENTS

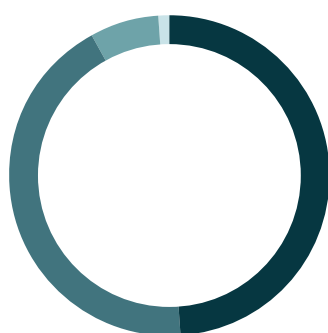
Loan portfolio (SEKm) and NIM (%)



Total income (SEKm) and margin (%)

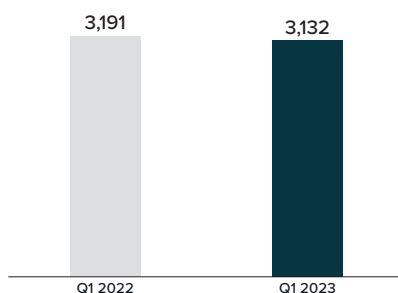


Geographic split ¹⁾



Sweden, 49%
 Finland, 43%
 Norway, 7%
 Denmark, 1%

Transaction volumes (SEKm)



Q1 2023
(Q1 2022)

-2%
% change

4.4 M
Active customers (LTM)

1,000
Average ticket size (SEK)

¹⁾ Based on the Payments loan portfolio as of 31 March 2023

Other information

Material risks and uncertainty factors

Through its operations, Collector Bank is exposed to several different risks: primarily credit risk, market risk (currency risk and interest rate risk), liquidity and financing risks as well as operational risk and other business risks. The Group's overall risk management policy focuses on the unpredictability of the financial markets and strives to minimize potentially unfavorable influences on the Group's financial results. Risk management is handled by the Group's management team according to policies established by the Board of Directors. The Board establishes written policies for overall risk management and for specific areas such as currency risk, interest rate risk, credit risk, operational risk and the use of derivatives and similar financial instruments. The Group's risk structure and its risk, liquidity and capital management are described in Collector Bank's Annual Report. There have been no significant changes since the publication of the annual report, except as reported in this interim report.

A company regulated by the Swedish Financial Supervisory Authority

Collector Bank AB (publ) has a license to conduct banking operations. The Bank conducts business in Sweden and through branches in Norway and Finland. Collector Bank AB (publ) is under the supervision of the Swedish Financial Supervisory Authority and is covered by its rules for capital adequacy and large exposures.

Employees

During the quarter, the average number of full-time employees (FTE) amounted to 328, which corresponds to an increase of 9% compared to the corresponding quarter last year. The number of full-time employees includes employees on fixed-term contracts, but not employees on parental leave or a leave of absence.

The Collector Bank share

Collector Bank's share ("COLL") is listed on Nasdaq Stockholm. As of 31 March 2023, the closing price for the Collector Bank share was SEK 35.865, corresponding to a market capitalization of SEK 7.4 billion. There were approximately 10,900 shareholders at the end of the period.

First day of trading in the Collector Bank share was on 15 August 2022 as the merger between Collector Bank AB and Collector AB had been completed. Last day of trading in the previously listed Collector AB share was on 11 August 2022.

Shareholders at 31 March 2023	%
Fastighets AB Balder	44.1%
Erik Selin	17.6%
StrategiQ Capital AB	6.9%
State Street Bank and Trust Company	4.5%
Helichrysum Gruppen AB	3.3%
Nordnet Pensionsförsäkring	2.6%
JME Invest AB	2.0%
SEB AB	1.5%
Vante AB	1.4%
Avanza Pension	1.2%
Other shareholders	14.9%
Total	100.0%

Share capital

On 4 May 2022, a reverse share split and a split were carried out prior to the merger with Collector AB to achieve a 1:1 exchange ratio. More information is available in the merger prospectus.

As of 31 March 2023, the share capital amounted to SEK 20,538,100, divided into 205,381,004 ordinary shares. The Company has a single share series. Each share entitles the shareholder to one vote at the General Meeting.

Dividend

According to the adopted dividend policy dividends may be low or not occur at all in the medium term.

Presentation for investors and analysts

A conference call will be held on 25 April 2023 at 09:30 a.m. (CET), during which CEO Martin Nossman and CFO Peter Olsson will present the report. The presentation will be held in Swedish and will be broadcasted live at <https://ir.financialhearings.com/collector-bank-q1-2023>.

To participate in the conference call, please dial +46 850 516 386 or +44 2031 984 884, pin code 9391286#. The presentation material will be in English and be available prior to the presentation on the website collector.se/en

Events after the end of the period

No significant events have occurred after the end of the period.

Definitions

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 Collector Bank when relevant for monitoring and describing the bank's financial situation and enhance comparability between the periods. Collector Bank believes that these APMs provide valuable information and enhance the analysis of the Group's financial development. These are not necessarily comparable to similar APMs presented by other companies. See collector.se/en/about-collector/investors/financial-information/ for more information about key ratios.

Net interest margin (NIM)

Net interest margin (NIM) - Period

Net interest income for the period in relation to average loans to the public for the period.

Net interest margin (NIM) - LTM

Net interest income for the last twelve months in relation to average loans to the public for the last twelve months.

Adjusted net interest margin (NIM) - Period

Net interest income for the period, adjusted for non-recurring items, in relation to average loans to the public for the period.

Adjusted net interest margin (NIM) - LTM

Net interest income for the last twelve months, adjusted for non-recurring items, in relation to average loans to the public for the last twelve months.

C/I ratio

C/I ratio - Period

Total expenses for the period in relation to total income for the period.

C/I ratio - LTM

Total expenses for the last twelve months in relation to total income for the last twelve months.

Adjusted C/I ratio - Period

Total expenses for the period, adjusted for non-recurring items, in relation to total income for the period, adjusted for non-recurring items.

Adjusted C/I ratio - LTM

Total expenses for the last twelve months, adjusted for non-recurring items, in relation to total income for the last twelve months, adjusted for non-recurring items.

Credit loss level

Credit loss level - Period

Credit losses, net for the period in relation to average loans to the public for the period.

Credit loss level - LTM

Credit losses, net for the last twelve months in relation to average loans to the public for the last twelve months.

Adjusted credit losses, net - Period

Credit losses, net, adjusted for non-recurring items, for the period in relation to average loans to the public for the period.

Adjusted credit losses, net - LTM

Credit losses, net for the period, adjusted for non-recurring items, in relation to average loans to the public for the last twelve months.

Earnings per share ⁹⁾

Earnings per share after dilution⁹⁾

Net profit for the period attributable to the shareholders of Collector Bank AB in relation to average number of shares outstanding after dilution for the period.

Earnings per share before dilution⁹⁾

Net profit for the period attributable to the shareholders of Collector Bank AB in relation to average number of shares outstanding before dilution for the period.

Return on equity (RoE)

Return on equity (RoE) - Period

Net profit for the period attributable to the shareholders of Collector Bank AB in relation to average equity attributable to the shareholders of Collector Bank AB for the period.

Return on equity (RoE) - LTM

Net profit attributable to the shareholders of Collector Bank AB for the last twelve months in relation to average equity attributable to the shareholders of Collector Bank AB for the last twelve months.

Adjusted return on equity (RoE) - Period

Net profit for the period attributable to the shareholders of Collector Bank AB, adjusted for non-recurring items, in relation to average equity attributable to the shareholders of Collector Bank AB for the period. For relevant periods prior to the intra-group merger between Collector Bank AB and Collector AB, the calculation includes net profit for the period attributable to the shareholders of Collector AB, adjusted for non-recurring items, in relation to average equity attributable to the shareholders of Collector AB for the period.

⁹⁾ Not alternative performance measures.

Definitions cont.

Adjusted return on equity (RoE) - LTM

Net profit attributable to the shareholders of Collector Bank AB for the last twelve months, adjusted for non-recurring items, in relation to average equity attributable to the shareholders of Collector Bank AB for the last twelve months. For relevant periods prior to the intra-group merger between Collector Bank AB and Collector AB, the calculation includes net profit attributable to the shareholders of Collector AB for the last twelve months, adjusted for non-recurring items, in relation to average equity attributable to the shareholders of Collector AB for the last twelve months.

Total income margin

Total income margin - Period

Total income for the period in relation to average loans to the public for the period.

Other

Adjusted net interest income

Net interest income adjusted for non-recurring items.

Adjusted total income

Total income adjusted for non-recurring items.

Adjusted total expenses

Total expenses adjusted for non-recurring items.

Adjusted operating profit

Operating profit adjusted for non-recurring items.

Adjusted net profit

Net profit attributable to the shareholders of the parent company adjusted for non-recurring items.

Non-recurring items

Income and expenses that are not expected to appear on a regular basis. See The Group's development, pages 8-9.

CET1 ratio (Common Equity Tier 1 ratio) ²⁾

Common Equity Tier 1 capital in relation to total risk-weighted exposure amount. Refers to the consolidated situation. See note 12, pages 42-44.

Tier 1 ratio ²⁾

Tier 1 capital in relation to total risk-weighted exposure amount. Refers to the consolidated situation. See note 12, pages 42-44.

Total capital ratio ²⁾

Total own funds in relation to total risk-weighted exposure amount. Refers to the consolidated situation. See note 12, pages 42-44.

Average number of full-time employees

Including employees on fixed-term contracts, but not on parental leave or leave of absence.

²⁾ Key ratios according to capital adequacy rules (CRR).



collector bank

collector bank

Income statement Group

Group

		Q1	Q4	Q1	Full year
SEKm	Note	2023	2022	2022	2022
Interest income ¹⁾		1 040	1 008	741	3 385
Interest expense ²⁾		-232	-169	-96	-486
Net interest income	4	809	839	645	2 899
Commission income		83	83	88	342
Commission expense		-11	-11	-11	-43
Net commission income		72	73	77	299
Net gains and losses on financial items		-9	6	-11	-24
Other income ³⁾		9	10	11	39
Total income		882	928	723	3 212
Personnel expenses ³⁾	5	-90	-92	-76	-321
Other expenses ³⁾	6	-122	-122	-109	-448
Depreciation/amortization and impairment of tangible and intangible assets ³⁾		-17	-17	-7	-63
Total expenses		-229	-231	-193	-832
Profit before credit losses		653	697	529	2 381
Credit losses, net	7	-268	-260	-200	-938
Operating profit		385	437	329	1 442
Tax expense		-80	-91	-69	-302
Net profit for the period		305	346	260	1 141
<i>Portion of net profit for the period attributable to:</i>					
shareholders of Collector Bank AB		291	333	251	1 097
additional Tier 1 capital holders		13	13	10	44
Earnings per share, before dilution, SEK ⁴⁾		1,42	1,62	1,22	5,34
Earnings per share, after dilution, SEK ⁴⁾		1,42	1,62	1,22	5,34

¹⁾ Consists mainly of interest income calculated according to the effective interest rate method.

²⁾ Interest expenses for issued tier 1 capital instruments are reported in equity.

³⁾ IFRS 16 Leases started to be applied from quarter 3, 2022. The group's leasing agreement has been taken over with the merger of Collector AB and consists mostly of office premises and to a lesser extent vehicles. All right-of-use assets are reported under the item Tangible fixed assets and leasing liabilities under the item Other liabilities in the balance sheet.

⁴⁾ On May 4, 2022, a reverse share split and a split were carried out before the merger of Collector AB to achieve the 1:1 exchange ratio. After the share split, the total number of shares in Collector Bank AB amount to 205 381 004. Historical data for the total number of shares in this report have been adjusted in accordance with IAS 33.

Statement of comprehensive income

Group

Group

		Q1	Q4	Q1	Full year
SEKm	Note	2023	2022	2022	2022
Net profit for the period reported via income statement		305	346	260	1 141
Items that have been or may be reclassified to the income statement					
Exchange rate differences on translation of foreign currency		-2	1	1	2
Other comprehensive income for the period, net of tax		-2	1	1	2
Total comprehensive income for the period		303	347	261	1 143
<i>Portion of total comprehensive income for the period attributable to:</i>					
shareholders of Collector Bank AB		290	334	252	1 099
additional Tier 1 capital holders		13	13	10	44

Balance sheet Group

Group

		Mar 31	Dec 31	Mar 31
SEKm	Note	2023	2022	2022
ASSETS				
Treasury bills and other bills eligible for refinancing with central banks, etc.	13	286	267	182
Loans to credit institutions		2 496	3 050	2 361
Loans to the public	8, 9	41 699	41 490	38 734
Bonds and other interest-bearing securities	13	3 355	2 970	3 521
Shares and participating interests	13	523	533	396
Intangible assets		83	79	91
Tangible assets		129	137	0
Derivatives	13	36	-	-
Other assets		38	68	70
Prepaid expenses and accrued income		89	82	100
Total assets		48 734	48 676	45 456
LIABILITIES AND EQUITY				
Deposits and borrowings from the public	10	36 442	36 842	32 519
Debt securities in issue	11	3 243	3 337	5 127
Derivatives	13	-	7	40
Other liabilities		711	687	502
Accrued expenses and prepaid income		979	733	601
Subordinated liabilities	11	-	-	500
Total liabilities		41 375	41 606	39 288
Equity attributable to additional Tier 1 capital holders		500	500	500
Equity attributable to the shareholders of Collector Bank AB		6 860	6 570	5 667
Total equity		7 360	7 070	6 167
Total liabilities and equity		48 734	48 676	45 456

Statement of changes in equity Group

Group

January - March 2023

SEKm	Equity attributable to the shareholders of Collector Bank AB						Total equity
	Share capital	Other contributed capital	Exchange differences, subsidiaries and as- sociates	Retained earnings, incl. net profit for the period	Total	Additional Tier 1 instru- ments holders ¹⁾	
Opening balance 1 January 2023	149	5	-2	6 418	6 570	500	7 070
Comprehensive income for the period							
Profit for the period				291	291	13	305
Other comprehensive income for the period			-2		-2		-2
Total comprehensive income for the period	149	5	-4	6 710	6 860	13	303
Transactions reported directly in equity							
Additional Tier 1 instruments redeemed						-13	-13
Total transactions reported directly in equity						-13	-13
Closing balance 31 March 2023	149	5	-4	6 710	6 860	500	7 360

¹⁾ The issued Tier 1 instrument is deemed to fulfil the conditions of an equity instrument since the instrument, according to the conditions, does not have a set time to maturity, meaning that the issuer has an unconditional right to refrain from making repayments and the issuer of the instrument has full discretion regarding interest payments, that is to say no obligation to pay interest.

Group

January - December 2022

SEKm	Equity attributable to the shareholders of Collector Bank AB						Total equity
	Share capital	Other contributed capital	Exchange differences, subsidiaries and as- sociates	Retained earnings, incl. net profit for the period	Total	Additional Tier 1 instru- ments holders ¹⁾	
Opening balance 1 January 2022	149	5	-4	5 266	5 416	500	5 916
Comprehensive income for the period							
Profit for the period				1 097	1 097	44	1 141
Other comprehensive income for the period			2		2		2
Total comprehensive income for the period			2	1 097	1 099	44	1 143
Transactions reported directly in equity							
Additional Tier 1 instruments redeemed						-44	-44
Collector AB merger				55	55		55
Total transactions reported directly in equity				55	55	-44	11
Closing balance 31 December 2022	149	5	-2	6 418	6 570	500	7 070

Statement of changes in equity Group, cont.

Group

January - March 2022

SEKm	Equity attributable to the shareholders of Collector Bank AB				Total	Additional Tier 1 instru- ments holders ¹⁾	Total equity
	Share capital	Other contributed capital	Exchange differences, subsidiaries and asso- ciates	Retained earnings, incl. net profit for the period			
Opening balance 1 January 2022	149	5	-4	5 266	5 416	500	5 916
Comprehensive income for the period							
Profit for the period				251	251	10	260
Other comprehensive income for the period			1		1		1
Total comprehensive income for the period			1	251	252	10	261
Transactions reported directly in equity in equity							
Additional Tier 1 instruments redeemed						-10	-10
Total transactions reported directly in equity						-10	-10
Closing balance 31 March 2022	149	5	-3	5 517	5 668	500	6 167

Cash flow statement Group

Group

	Jan-Mar	Full year	Jan-Mar
SEKm	2023	2022	2022
Operating activities			
Operating profit	385	1 442	329
Adjustments for non-cash items in operating activities	423	862	131
Income taxes paid	-36	-156	-33
Increase/decrease in assets and liabilities from operating activities	-1 249	-1 871	-3 162
Cash flow from operating activities	-477	277	-2 735
Investing activities			
Acquisitions/disposals of tangible assets	0	-1	0
Acquisitions/disposals of intangible assets	-12	-38	-9
Cash flow from investing activities	-12	-39	-9
Financing activities			
Decrease of liabilities	-8	-31	-
Additional Tier 1 instruments	-13	-44	-10
Redemption of interest-bearing securities	-50	-4 384	-1 151
Issuance of interest-bearing securities	-	1 970	1 024
Cash flow from financing activities	-71	-2 489	-137
Cash and cash equivalents at the start of the period	3 050	5 228	5 228
Cash flow for the period	-560	-2 251	-2 881
Exchange rate differences in cash and cash equivalents	6	73	14
Cash and cash equivalents at the end of the period	2 496	3 050	2 361
Paid and received interest of which is included in the cash flow from operating activities			
Interest paid	164	454	118
Interest received	1 033	3 384	745

Income statement Parent Company

Collector Bank AB

		Q1	Q4	Q1	Full year
SEKm	Note	2023	2022	2022	2022
Interest income ¹⁾		1 040	1 008	741	3 385
Interest expense ²⁾		-232	-169	-96	-486
Net interest income	4	809	839	645	2 899
Commission income		83	83	88	342
Commission expense		-11	-11	-11	-43
Net commission income		72	73	77	299
Net gains and losses on financial items		-9	6	-11	-24
Other income		9	10	11	40
Total income		882	928	723	3 213
Personnel expenses	5	-90	-92	-76	-321
Other expenses	6	-122	-122	-109	-448
Depreciation/amortization and impairment of tangible and intangible assets		-17	-17	-7	-63
Total expenses		-229	-231	-193	-832
Profit before credit losses		653	697	529	2 382
Credit losses, net	7	-268	-260	-200	-938
Operating profit		385	437	329	1 443
Appropriations		-	-277	-	-277
Tax expense		-80	-35	-69	-246
Net profit for the period		305	125	260	920
<i>Portion of net profit for the period attributable to:</i>					
shareholders of Collector Bank AB		291	112	251	876
additional Tier 1 capital holders		13	13	10	44

¹⁾ Consists mainly of interest income calculated according to the effective interest rate method.

²⁾ Interest expenses for issued tier 1 capital instruments are reported in equity. Comparison periods are recalculated.

Statement of comprehensive income

Parent Company

Collector Bank AB

		Q1	Q4	Q1	Full year
SEKm	Note	2023	2022	2022	2022
Net profit for the period reported via income statement		305	125	260	920
Items that have been or may be reclassified to the income statement					
Exchange rate differences on translation of foreign currency		-2	1	1	1
Other comprehensive income for the period, net of tax		-2	1	1	1
Total comprehensive income for the period		303	126	261	921
<i>Portion of total comprehensive income for the period attributable to:</i>					
shareholders of Collector Bank AB		290	113	252	877
additional Tier 1 capital holders		13	13	10	44

Balance sheet Parent Company

Collector Bank AB

		Mar 31	Dec 31	Mar 31
SEKm	Note	2023	2022	2022
ASSETS				
Treasury bills and other bills eligible for refinancing with central banks, etc.	13	286	267	182
Loans to credit institutions		2 496	3 050	2 361
Loans to the public	8,9	41 699	41 490	38 734
Bonds and other interest-bearing securities	13	3 355	2 970	3 521
Shares and participating interests	13	523	533	396
Shares and participating interests in group entities		0	0	13
Intangible assets		83	79	73
Tangible assets		129	137	0
Derivatives	13	36	-	-
Other assets		38	68	70
Prepaid expenses and accrued income		89	82	100
Total assets		48 734	48 676	45 450
LIABILITIES AND EQUITY				
Deposits and borrowings from the public	10	36 442	36 842	32 519
Debt securities in issue	11	3 243	3 337	5 127
Derivatives	13	-	7	40
Other liabilities		494	470	354
Accrued expenses and prepaid income		979	733	601
Subordinated liabilities	11	-	-	500
Total liabilities		41 158	41 388	39 141
Tax allocation reserve		1 032	1 032	755
Total liabilities		1 032	1 032	755
Equity attributable to additional Tier 1 capital holders		500	500	500
Equity attributable to the shareholders of Collector Bank AB		6 045	5 756	5 055
Total equity		6 545	6 256	5 555
Total liabilities and equity		48 734	48 676	45 450

Statement of changes in equity

Parent Company

Collector Bank AB

January - Mars 2023

SEKm	Restricted equity			Unrestricted equity		Total equity
	Share capital	Statutory reserve	Development expenditure fund	Additional Tier 1 instruments ¹⁾	Retained earnings, incl. net profit for the period	
Opening balance 1 January 2023	149	6	79	500	5 521	6 256
Transfer of development expenses			3		-3	-
Cost additional Tier 1 instruments					-13	-13
Profit for the period					305	305
Other comprehensive income for the period		-2				-2
Closing balance 31 March 2023	149	5	82	500	5 809	6 545

¹⁾ The issued Tier 1 instrument is deemed to fulfil the conditions of an equity instrument since the instrument, according to the conditions, does not have a set time to maturity, meaning that the issuer has an unconditional right to refrain from making repayments and the issuer of the instrument has full discretion regarding interest payments.

Collector Bank AB

January - December 2022

SEKm	Restricted equity			Unrestricted equity		Total equity
	Share capital	Statutory reserve	Development expenditure fund	Additional Tier 1 instruments ¹⁾	Retained earnings, incl. net profit for the period	
Opening balance 1 January 2022	149	5	71	500	4 579	5 304
Transfer of development expenses			8		-8	-
Cost additional Tier 1 instruments					-44	-44
Profit for the period					920	920
Other comprehensive income for the period		1				1
Collector AB merger					74	74
Closing balance 31 December 2022	149	6	79	500	5 521	6 256

Collector Bank AB

January - March 2022

SEKm	Restricted equity			Unrestricted equity		Total equity
	Share capital	Statutory reserve	Development expenditure fund	Additional Tier 1 instruments ¹⁾	Retained earnings, incl. net profit for the period	
Opening balance 1 January 2022	149	5	71	500	4 579	5 304
Transfer of development expenses			2		-2	-
Cost additional Tier 1 instruments					-10	-10
Profit for the period					260	260
Other comprehensive income for the period		1				1
Closing balance 31 March 2022	149	6	73	500	4 827	5 555

Cash flow statement Parent Company

Collector Bank AB

	Jan-Mar	Full year	Jan-Mar
SEKm	2023	2022	2022
Operating activities			
Operating profit	385	1 443	329
Adjustments for non-cash items in operating activities	423	861	132
Income taxes paid	-36	-156	-33
Increase/decrease in assets and liabilities from operating activities	-1 249	-1 851	-3 148
Cash flow from operating activities	-477	297	-2 720
Investing activities			
Acquisitions/disposals of tangible assets	0	-1	0
Acquisitions/disposals of intangible assets	-12	-38	-9
Cash flow from investing activities	-12	-39	-9
Financing activities			
Decrease of liabilities	-8	-31	-
Additional Tier 1 instruments	-13	-44	-10
Redemption of interest-bearing securities	-50	-4 384	-1 151
Issuance of interest-bearing securities	-	1 970	1 024
Group contributions paid/received	-	-6	-
Cash flow from financing activities	-71	-2 495	-137
Cash and cash equivalents at the start of the period	3 050	5 214	5 214
Cash flow for the period	-560	-2 237	-2 866
Exchange rate differences in cash and cash equivalents	6	73	13
Cash and cash equivalents at the end of the period	2 496	3 050	2 361
Paid and received interest of which is included in the cash flow from operating activities			
Interest paid	164	454	118
Interest received	1 033	3 384	745

Notes

The stated amounts in the notes are in millions of SEK (SEKm) and at book value unless otherwise stated. The interim report on pages 2-20 constitute an integrated part of this financial report.

Note 1. General information

Collector Bank AB (publ) company registration number 556597-0513, is a bank limited company with its registered office in Gothenburg. The company has a license to conduct banking operations and is listed on Nasdaq Stockholm. The Bank conducts business in Sweden and through branches in Norway and Finland.

The address of the headquarters is Lilla Bommens Torg 11, SE-411 09 Gothenburg, Sweden. Collector Bank AB (publ) is under the supervision of the Swedish Financial Supervisory Authority and is covered by its rules for capital adequacy and large exposures.

Note 2. Accounting policies

ACCOUNTING POLICIES

The interim report is prepared in accordance with IAS 34, and the Swedish Financial Supervisory Authority's Regulations and General Guidelines on the Annual Accounts for Credit Institutions and Securities Companies (FFFS 2008:25, Chapter 7, Sections 2-3 and Chapter 8), the Annual Accounts Act for Credit Institutions and Securities Companies (Chapter 7, Sections 7-8 ÅRL).

The parent company has prepared its accounts in accordance with Swedish Annual Act for Credit Institutions and Securities Companies, the Swedish Financial Supervisory Authority's Regulations and General Guidelines (FFFS 2008:25) on Annual Reports in Credit Institutions and

Securities Companies and the Supplementary Accounting Rules for Legal Entities (RFR 2) issued by the Swedish Financial Reporting Board.

Accounting principles, methods of calculation and presentation are essentially unchanged compared with those applied in the 2022 Annual Report.

CHANGES IN IFRS

None of the changes in the accounting regulations issued for application 2023 are deemed to have a significant impact on Collector and its financial reports, capital adequacy or large exposures.

Note 3. Operating segments

Group

SEKm	Q1 2023					Group
	Corporate	Real estate	Consumer	Payments	Other ¹⁾	
Net interest income	201	326	192	49	41	809
Net commission income	3	-	14	55	0	72
Net gains and losses on financial items	-14	0	0	1	3	-9
Other income	0	0	0	9	0	9
Total income	191	327	207	113	44	882
Net interest margin (NIM)	7.9%	7.3%	7.4%	8.1%	-	7.8%
Total income margin	7.5%	7.3%	8.0%	18.9%	-	8.5%
Loans to the public	9 808	18 594	10 320	2 336	641	41 699

¹⁾ Including eliminations.

Group

SEKm	Q4 2022					Group
	Corporate	Real estate	Consumer	Payments	Other ¹⁾	
Net interest income	212	337	194	51	44	839
Net commission income	2	-	14	57	0	73
Net gains and losses on financial items	-5	2	-1	-1	12	6
Other income	0	0	0	9	0	10
Total income	210	339	207	116	56	928
Net interest margin (NIM)	8.0%	7.8%	7.4%	8.5%	-	8.1%
Total income margin	7.9%	7.9%	7.9%	19.1%	-	8.9%
Loans to the public	10 570	17 411	10 367	2 476	667	41 490

Group

SEKm	Q1 2022					Group
	Corporate	Real estate	Consumer	Payments	Other ¹⁾	
Net interest income	141	231	205	55	14	645
Net commission income	3	-	14	60	0	77
Net gains and losses on financial items	6	1	0	0	-18	-11
Other income	0	0	0	10	1	11
Total income	150	232	218	125	-3	723
Net interest margin (NIM)	6.6%	6.4%	7.3%	9.1%	-	6.9%
Total income margin	7.0%	6.4%	7.8%	20.9%	-	7.7%
Loans to the public	9 182	15 252	11 141	2 336	824	38 734

Note 3. Operating segments, cont.

Group

SEKm	Full year 2022					Group
	Corporate	Real estate	Consumer	Payments	Other ¹⁾	
Net interest income	691	1 060	824	217	106	2 899
Net commission income	10	-	58	230	0	299
Net gains and losses on financial items	5	16	-3	-4	-38	-24
Other income	1	0	0	37	1	39
Total income	706	1 077	879	481	69	3 212
Net interest margin (NIM)	7.5%	6.8%	7.6%	8.8%	-	7.5%
Total income margin	7.6%	7.0%	8.1%	19.5%	-	8.3%
Loans to the public	10 570	17 411	10 367	2 476	667	41 490

¹⁾ Including eliminations.

Note 4. Net interest income

Group

SEKm	Q1	Q4	Q1	Full-year
	2023	2022	2022	2022
Loans to the public ¹⁾	1 010	983	735	3 333
Interest-bearing securities	24	14	6	38
Loans to credit institutions	7	11	0	14
Total interest income	1 040	1 008	741	3 385
Deposits and borrowings from the public	-197	-141	-77	-396
Subordinated liabilities	-	-	-5	-11
Debt securities in issue	-34	-28	-13	-78
Amounts owed to credit institutions	-1	0	0	-1
Total interest expense	-232	-169	-96	-486
Net interest income	809	839	645	2 899

¹⁾ Interest income calculated according to the effective interest rate method.

Note 4. Net interest income, cont.

Collector Bank AB

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Loans to the public ¹⁾	1 010	983	735	3 333
Interest-bearing securities	24	14	6	38
Loans to credit institutions	7	11	0	14
Total interest income	1 040	1 008	741	3 385
Deposits and borrowings from the public	-197	-141	-77	-396
Subordinated liabilities	-	-	-5	-11
Debt securities in issue	-34	-28	-13	-78
Amounts owed to credit institutions	-1	0	0	-1
Total interest expense	-232	-169	-96	-486
Net interest income	809	839	645	2 899

¹⁾ Interest income calculated according to the effective interest rate method.

Note 5. Personnel expenses

Group

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Salaries and other remuneration	-62	-63	-53	-219
Pension costs	-20	-20	-16	-69
Social security costs	-7	-7	-6	-27
Other staff related costs	-1	-1	-1	-6
Total personnel expenses	-90	-92	-76	-321

Collector Bank AB

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Salaries and other remuneration	-62	-63	-53	-219
Pension costs	-20	-20	-16	-69
Social security costs	-7	-7	-6	-27
Other staff related costs	-1	-1	-1	-6
Total personnel expenses	-90	-92	-76	-321

Note 6. Other expenses

Group

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Consultancy expenses	-47	-46	-35	-161
IT expenses	-19	-19	-10	-73
Other purchased services	-28	-29	-20	-101
Postage expenses	-9	-7	-9	-32
Other operating expenses	-20	-21	-36	-82
Total other expenses	-122	-122	-109	-448

Collector Bank AB

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Consultancy expenses	-47	-46	-35	-161
IT expenses	-19	-19	-10	-73
Other purchased services	-28	-29	-20	-101
Postage expenses	-9	-7	-9	-32
Other operating expenses	-20	-21	-36	-82
Total other expenses	-122	-122	-109	-448

Note 7. Credit losses, net

Group and Collector Bank AB

	Q1	Q4	Q1	Full-year
SEKm	2023	2022	2022	2022
Loans at amortized cost				
Credit impairment provisions - Stage 1	-16	-1	12	3
Credit impairment provisions - Stage 2	-140	-91	-42	-146
Credit impairment provisions - Stage 3	-78	-135	-76	-533
Total	-234	-227	-106	-676
Portfolio revaluation - POCI	-	0	-	-51
Impairment gains and losses - POCI	-	0	-	-51
Write-offs	-33	-33	-95	-212
Recoveries	-	-	-	-
Total	-33	-33	-95	-212
Total credit impairment	-268	-260	-200	-938

Note 8. Loans to the public

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
PRIVATE CUSTOMERS ³⁾			
Total gross carrying amount	17 016	17 077	17 423
of which Stage 1	9 648	9 836	10 521
of which Stage 2	504	536	544
of which Stage 3	6 268	6 087	5 613
of which Stage 3 - POCI ¹⁾	596	618	745
Total credit impairment provisions	-3 745	-3 594	- 3 151
of which Stage 1	-234	-214	-223
of which Stage 2	-144	-133	-121
of which Stage 3	-3 366	-3 247	-2 807
of which Stage 3 - POCI ¹⁾	-	-	-
Total carrying amount, private customers	13 271	13 483	14 272
Private customers			
Provision ratio for loans Stage 1	2.4%	2.2%	2.1%
Provision ratio for loans Stage 2	28.5%	24.8%	22.3%
Provision ratio for loans Stage 3	53.7%	53.3%	50.0%
Provision ratio for loans Stage 3 - POCI ¹⁾	0.0%	0.0%	0.0%
Total provision ratio, private customers ²⁾	22.8%	21.8%	18.9%
CORPORATE CUSTOMERS ⁴⁾			
Total gross carrying amount	29 393	28 905	25 175
of which Stage 1	24 442	24 939	22 056
of which Stage 2	4 026	3 107	2 603
of which Stage 3	926	859	516
Total credit impairment provisions	-965	-898	-713
of which Stage 1	-136	-141	-120
of which Stage 2	-351	-229	-130
of which Stage 3	-478	-528	-463
Total carrying amount, corporate customers	28 428	28 007	24 462
Corporate customers			
Provision ratio for loans Stage 1	0.6%	0.6%	0.5%
Provision ratio for loans Stage 2	8.7%	7.4%	5.0%
Provision ratio for loans Stage 3	51.6%	61.4%	89.7%
Total provision ratio, corporate customers	3.3%	3.1%	2.8%

Note 8. Loans to the public, cont.

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
TOTAL			
Total gross carrying amount	46 409	45 982	42 598
of which Stage 1	34 090	34 775	32 577
of which Stage 2	4 530	3 642	3 147
of which Stage 3	7 194	6 947	6 129
of which Stage 3 - POCI ¹⁾	596	618	745
Total credit impairment provisions	-4 710	-4 492	-3 864
of which Stage 1	-370	-355	-343
of which Stage 2	-495	-362	-251
of which Stage 3	-3 845	-3 775	-3 270
of which Stage 3 - POCI ¹⁾	-	-	-
Total carrying amount, Total	41 699	41 490	38 734
Stage 3 loans / Total loans, gross, % ²⁾	15.7%	15.3%	14.6%
Stage 3 loans / Total loans, net, % ²⁾	8.1%	7.8%	7.5%
Total			
Provision ratio for loans Stage 1	1.1%	1.0%	1.1%
Provision ratio for loans Stage 2	10.9%	9.9%	8.0%
Provision ratio for loans Stage 3	53.4%	54.3%	53.4%
Provision ratio for loans Stage 3 - POCI ¹⁾	0.0%	0.0%	0.0%
Total provision ratio ²⁾	10.3%	9.9%	9.2%

¹⁾ Purchased credit-impaired assets are subject to net accounting from the time of acquisition, consequently no explicit provisioning is shown for these receivables.

²⁾ Excluding purchased credit-impaired assets.

³⁾ Includes the segments Consumer, Payments and parts of Other.

⁴⁾ Includes the segments Corporate and Real Estate and parts of Other.

Note 9. Reconciliation of credit losses provisions for loans

The tables below show reconciliations of provisions for credit losses related to loans to the public measured at Amortized Cost.

Group and Collector Bank AB

SEKm	Stage 1	Stage 2	Stage 3	Total
Opening balance 1 January 2023	355	362	3 775	4 492
New and derecognized financial assets, net	-15	-49	82	19
Changes due to changed credit judgement	-	-	-	-
Changes due to change in credit risk	31	189	-4	216
Other adjustments ¹⁾	-1	-7	-9	-17
Closing balance 31 March 2023	370	495	3 845	4 710

¹⁾ Movements recognised outside Credit impairment line, foreign exchange effect, etc.

Group and Collector Bank AB

SEKm	Stage 1	Stage 2	Stage 3	Total
Opening balance 1 January 2022	354	207	3 178	3 739
New and derecognized financial assets, net	-7	-26	433	400
Changes due to changed credit judgement	-	-	-	-
Changes due to change in credit risk	4	172	100	275
Other adjustments ¹⁾	4	9	64	78
Closing balance 31 December 2022	355	362	3 775	4 492

¹⁾ Movements recognised outside Credit impairment line, foreign exchange effect, etc.

Group and Collector Bank AB

SEKm	Stage 1	Stage 2	Stage 3	Total
Opening balance 1 January 2022	354	207	3 178	3 739
New and derecognized financial assets, net	-11	-5	47	31
Changes due to changed credit judgement	-	-	-	-
Changes due to change in credit risk	-1	47	29	75
Other adjustments ¹⁾	1	2	16	19
Closing balance 31 March 2022	343	251	3 270	3 864

¹⁾ Movements recognised outside Credit impairment line, foreign exchange effect, etc.

Note 10. Deposits and borrowings from the public

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
EUR	15 770	14 641	9 934
SEK	20 340	21 673	22 548
NOK	331	527	37
Total	36 442	36 842	32 519

Note 11. Debt securities in issue and subordinated liabilities

DEBT SECURITIES IN ISSUE

Group and Collector Bank AB

SEKm	ISIN	Mar 31		Dec 31		Mar 31	
		2023		2022		2022	
		Carrying amount	Nominal amount	Carrying amount	Nominal amount	Carrying amount	Nominal amount
COLLB 3, FRN 21/23 ¹⁾	SE0013104577	550	550	550	550	550	550
COLLB 4, FRN 21/23 ²⁾	SE0013360427	1 000	1 000	1 000	1 000	1 000	1 000
COLLB 5, FRN 21/24 ³⁾	SE0015811112	750	750	750	750	750	750
COLLB 7, FRN 22/25 ⁴⁾	SE0013105137	300	300	300	300	300	300
COBK01, FRN 21/23 ⁵⁾	NO0011152449	643	644	687	688	691	692
Commercial papers		-	-	50	50	2 136	2 138
Total		3 243	3 244	3 337	3 338	5 127	5 130

¹⁾ Issued under Collector Bank's MTN programme, with a total frame of SEK 5 billion, with a coupon of 3m STIBOR +1.35%.

²⁾ Issued under Collector Bank's MTN programme, with a total frame of SEK 5 billion, with a coupon of 3m STIBOR +1.20%.

³⁾ Issued under Collector Bank's MTN programme, with a total frame of SEK 5 billion, with a coupon of 3m STIBOR +1.27%.

⁴⁾ Issued under Collector Bank's MTN programme, with a total frame of SEK 15 billion, with a coupon of 3m STIBOR +2.40%.

⁵⁾ Issued under Collector Bank's MTN programme, with a total frame of SEK 5 billion, with a coupon of 3m NIBOR +1.20%.

SUBORDINATED LIABILITIES

Group and Collector Bank AB

SEKm	ISIN	Mar 31		Dec 31		Mar 31	
		2023		2022		2022	
		Carrying amount	Nominal amount	Carrying amount	Nominal amount	Carrying amount	Nominal amount
COLLB 2, MTN1, 17/27	SE0010101402	-	-	-	-	500	500
Total		-	-	-	-	500	500

Note 12. Capital adequacy

Collector Bank AB

SEKm	Mar 31	
	2023	
	Amount	Percentage of risk exposure amount
Common Equity Tier 1 capital requirement (Pillar 1)	2 047	4,5%
Other Common Equity Tier 1 capital requirement (Pillar 2)	267	0,6%
Buffer requirements	1 603	3,5%
Total Common Equity Tier 1 (CET1) capital requirement	3 918	8,6%
Common Equity Tier 1 (CET1) capital	6 652	14,6%
Tier 1 capital requirement (Pillar 1)	2 730	6,0%
Other tier 1 capital requirement (Pillar 2)	356	0,8%
Buffer requirements	1 603	3,5%
Total Tier 1 capital requirement	4 689	10,3%
Tier 1 capital	7 152	15,7%
Capital requirements (Pillar 1)	3 640	8,0%
Other capital requirement (Pillar 2)	475	1,0%
Buffer requirements	1 603	3,5%
Total capital requirement	5 718	12,6%
Own funds	7 152	15,7%

OWN FUNDS, SEKm	Mar 31	Dec 31	Mar 31
	2023	2022	2022
Capital instruments and the related share premium accounts: Equity	149	149	149
Retained earnings	6 406	5 500	5 244
Net profit for the period after deductions related to the consolidated situation and other foreseeable charges	305	920	260
Common Equity Tier 1 capital before regulatory adjustments	6 860	6 570	5 654
Deduction:			
Additional value adjustments	-121	-70	-16
Intangible assets	-83	-79	-73
Deferred tax assets	-3	-3	-2
Significant investments in the financial sector	-	-	-
Application of the transitional rules IFRS9	-	43	43
Total regulatory adjustments to Common Equity Tier 1	-208	-109	-48
Common Equity Tier 1 (CET1) capital	6 652	6 461	5 606
Perpetual subordinated loan	500	500	500
Additional Tier 1 instruments	500	500	500
Tier 1 capital	7 152	6 961	6 106
Supplementary capital	-	-	500
Tier 2 capital	-	-	500
Total own funds	7 152	6 961	6 606

Note 12. Capital adequacy, cont.

	Mar 31	Dec 31	Mar 31
RISK EXPOSURE AMOUNT, SEKm	2023	2022	2022
Credit risks, using the standardized approach			
Central government or central banks exposures	-	-	-
Municipalities and other associations	-	-	-
Institutional exposures	581	689	546
Funds units exposures	684	692	544
Corporate exposures	26 256	25 719	22 452
Retail exposures	7 851	8 212	8 443
Exposures with mortgage in residential property	16	17	22
Exposures in default	3 954	3 790	3 901
Items associated with particularly high risk	562	543	555
Exposures in the form of covered bonds	217	207	204
Equity exposures	-	-	-
Other exposures	323	330	266
Total	40 443	40 199	36 933
Risk exposure amount credit valuation adjustment risk (CVA)	28	27	25
Risk exposure amount market risk	34	28	21
Risk exposure amount operational risk	4 989	4 989	4 178
Total risk exposure amount	45 494	45 244	41 157

	Mar 31	Dec 31	Mar 31
CAPITAL REQUIREMENTS, SEKm	2023	2022	2022
Capital requirement for credit risk using the standardized approach			
Central government or central banks exposures	-	-	-
Municipalities and other associations	-	-	-
Institutional exposures	46	55	44
Funds units exposures	55	55	44
Corporate exposures	2 100	2 058	1 796
Retail exposures	628	657	675
Exposures with mortgage in residential property	1	1	2
Exposures in default	316	303	312
Items associated with particularly high risk	45	43	44
Exposures in the form of covered bonds	17	17	16
Equity exposures	-	-	-
Other exposures	26	26	21
Total capital requirement for credit risk	3 235	3 216	2 955
Risk exposure amount credit valuation adjustment risk (CVA)	2	2	2
Risk exposure amount market risk	3	2	2
Risk exposure amount operational risk	399	399	334
Total Pillar 1 capital requirement	3 640	3 619	3 293
Concentration risk	284	274	243
Interest rate risk for the banking book	191	179	204
Total Pillar 2 capital requirement	475	453	448
Capital buffers			
Capital conservation buffer	1 137	1 131	1 029
Countercyclical capital buffer	466	395	51
Total capital requirement - Capital buffers	1 603	1 526	1 079
Total capital requirement	5 718	5 599	4 820

Note 12. Capital adequacy, cont.

	Mar 31	Dec 31	Mar 31
	2023	2022	2022
CAPITAL REQUIREMENT			
Capital ratios and capital buffers			
CET1 ratio	14.6%	14.3%	13.6%
Tier 1 ratio	15.7%	15.4%	14.8%
Total capital ratio	15.7%	15.4%	16.1%
Institution specific buffert requirement	3.5%	3.4%	2.6%
of which capital conservation buffer	2.5%	2.5%	2.5%
of which countercyclical capital buffer	1.0%	0.9%	0.1%
CET1 available to meet buffers	7.7%	7.4%	8.1%

A review has been carried out of the earnings for January - March 2023, which allows net profit for the period to be included in own funds.

Note 13. Financial instruments at fair value

The table below contains financial instruments measured at fair value by valuation level. To determine the fair value for financial instruments various methods are used, depending on the degree of observable market data in the valuation and activity in the market. The objective of the fair value measurement is to arrive at the price at which an orderly transaction would take place between market participants at the measurement date under current market conditions.

THE METHODS ARE DIVIDED INTO THREE DIFFERENT LEVELS:

Level 1: Quoted market values

Valuations in Level 1 are determined by reference to unadjusted quoted market prices for identical asset- and liability instruments in active markets where the quoted prices are readily available and the prices represent actual and regularly occurring market transactions on an arm's length basis.

Level 2: Valuation techniques based on observable inputs

In Level 2 valuation techniques, all significant inputs to the valuation models are observable either directly or indirectly. Level 2 valuation techniques include using discounted cash flows, option pricing models, recent transactions and the price of another instrument that is substantially the same.

Level: 3 Valuation techniques with significant unobservable inputs

Level 3 valuation techniques incorporate significant inputs that are unobservable. These techniques are generally based on extrapolating from observable inputs for similar instruments, analysing historical data or other analytical techniques.

Significant transfers and reclassifications between levels

Transfers between the different levels may take place where there are indications that market conditions have changed.

Group and Collector Bank AB

	31 Mar 2023			
SEKm	Level 1	Level 2	Level 3	Total
ASSETS				
Derivative instruments	-	36	-	36
Treasury bills and other bills eligible for refinancing with central banks, etc.	57	-	-	57
Bonds and other interest-bearing securities	2 599	-	-	2 599
Shares and participating interests	-	5	518	523
Total financial assets	2 656	41	518	3 215
LIABILITIES				
Derivative instruments	-	-	-	-
Other financial liabilities	-	-	-	-
Total financial liabilities	-	-	-	-

Note 13. Financial instruments at fair value, cont.

SEKm	31 Dec 2022			
	Level 1	Level 2	Level 3	Total
ASSETS				
Derivative instruments	-	-	-	-
Treasury bills and other bills eligible for refinancing with central banks, etc.	56	-	-	56
Bonds and other interest-bearing securities	2 604	-	-	2 604
Shares and participating interests	-	5	528	533
Total financial assets	2 659	5	528	3 192
LIABILITIES				
Derivative instruments	-	7	-	7
Other financial liabilities	-	-	-	-
Total financial liabilities	-	7	-	7

SEKm	31 Mar 2022			
	Level 1	Level 2	Level 3	Total
ASSETS				
Derivative instruments	-	-	-	-
Treasury bills and other bills eligible for refinancing with central banks, etc.	182	-	-	182
Bonds and other interest-bearing securities	3 521	-	-	3 521
Shares and participating interests	-	-	396	396
Total financial assets	3 703	-	396	4 099
LIABILITIES				
Derivative instruments	-	40	-	40
Other financial liabilities	-	-	-	-
Total financial liabilities	-	40	-	40

Group and Collector Bank AB

SEKm	Mar 31	Dec 31	Mar 31
	2023	2022	2022
	Assets Equity instru- ments	Assets Equity instru- ments	Assets Equity instru- ments
Changes in level 3			
Opening balance for the period	528	396	396
Acquisition	-	100	-
Divestment	-	-	-
Changes in unrealised gains or losses for items held at closing day	-10	32	0
Closing balance for the period	518	528	396

Financial instruments in Level 3 refer to investments in unlisted companies and funds. Collector Bank uses different measurement techniques depending on available data. The investment portfolio is measured quarterly in accordance with IPEV guidelines and primarily following an external measurement where a transaction in the company has been made in the past 12 months with at least one external party. If such measurement is

not possible, or if there are objective reasons to do so, as a secondary option, an internal measurement is made based on assumed discounted cash flow.

Financial instruments are transferred to or from level 3 depending on whether the internal assumptions have changed in significance to the valuation. There were no transfers of financial instruments to or from level 3 during the period.

Note 14. Financial assets and liabilities

Group and Collector Bank AB

SEKm	Mar 31 2023		Dec 31 2022		Mar 31 2022	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Loans ¹⁾	44 195	44 195	44 540	44 540	41 095	41 095
Debt securities	3 641	3 631	3 237	3 236	3 703	3 703
Equity instruments	518	518	528	528	396	396
Derivatives	36	36	-	-	-	-
Other	33	33	30	30	-	-
Financial assets	48 423	48 413	48 335	48 334	45 194	45 194

Group and Collector Bank AB

	Mar 31 2023		Dec 31 2022		Mar 31 2022	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Deposits	36 442	36 442	36 842	36 842	32 519	32 519
Debt securities issued ²⁾	3 243	3 243	3 337	3 337	5 127	5 127
Derivatives	-	-	7	7	40	40
Other	176	176	109	109	55	55
Financial liabilities	39 861	39 861	40 295	40 295	37 741	37 741

Collector Bank has classified its financial instruments by class taking into account the characteristics of the instruments. The fair value of each class of financial assets and liabilities are compared with its carrying amount. A description of the characteristics of the classes can be found in note 37 in the Annual Report 2022.

¹⁾ Loans includes Loans to credit institutions and Loans to the public.

²⁾ Debt securities issued includes Debt securities issued and Subordinated liabilities.

Note 15. Related parties

During the period normal business transactions were executed between companies in the Group and between other related parties. The group structure changed accordingly with the merger between Collector AB and Collector Bank AB with Collector Bank AB as the surviving company, was completed on 15 August 2022. On the same date the shares of Collector Bank AB were listed on the Nasdaq Stockholm exchange and the company Collector AB was dissolved.

Note 16. Pledged assets, contingent liabilities and commitments

PLEDGED ASSETS

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
For own liabilities and provisions	None	None	None
Total	None	None	None

CONTINGENT LIABILITIES

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
Contingent liabilities	None	None	None
Total	None	None	None

COMMITMENTS

Group and Collector Bank AB

	Mar 31	Dec 31	Mar 31
SEKm	2023	2022	2022
Unutilized credit limits	4 921	5 800	5 423
Other commitments	161	158	148
Total	5 081	5 958	5 571

Note 17. After the end of the period

There were no significant events after the end of the period.

Assurance by the Board of Directors and the CEO

The Board of Directors and the CEO hereby certify that the interim report provides a fair and accurate overview of the operations, position and results of the parent company and the Group and describes the significant risks and uncertainties faced by the parent company and the companies in the Group. This interim report has not been reviewed by the company's auditor.

Gothenburg, April 25, 2023

BOARD OF DIRECTORS & CEO

Erik Selin
Chairman of the Board

Christoffer Lundström
Board member

Charlotte Hybinette
Board member

Ulf Croona
Board member

Marie Osberg
Board member

Bengt Edholm
Board member

Martin Nossman
CEO

Forthcoming corporate events

Annual General Meeting 2023	4 May 2023
Interim report January-June 2023	13 July 2023
Interim report January-September 2023	20 October 2023

Contact information

For more information, please contact:

CEO

Martin Nossman

Phone: +46 703 30 26 75

Email: martin.nossman@collectorbank.se

CFO

Peter Olsson

Phone: +46 737 12 04 46

Email: peter.olsson@collectorbank.se

HEAD OF IR & COMMUNICATIONS

Madeleine Mörch

Phone: +46 737 12 04 52

E-mail: madeleine.morch@collectorbank.se

collector.se

collector.no

collector.fi

This is information that Collector Bank AB (publ) is obliged to make public pursuant to the EU Market Abuse Regulation. The information was submitted for publication, through the agency of the contact persons set out above, on April 25, 2023 at 7.30 a.m. CET.

