

Interim report

Q1 2022

Key events

- » Cash EBITDA increased by 26 per cent, Return on equity to 16 per cent and CET1 ratio to 9.9 per cent
- » Q1 result mainly an effect of robust collections, improved cost control and positive contributions from hedging
- » Rejuvenation program continuing and covers funding, investments, collection performance and costs
- » Announced agreement to divest the UK unsecured business, representing almost 20 per cent of total loan portfolio and releasing investment capacity of between SEK 5 and 8bn
- » Remaining business had a comparable profit before tax¹⁾ of SEK 80m (16), increase due to improved collection performance and better portfolio quality
- » Improved NPL portfolio market supply, but still aggressive competition

External revenue and expenses from operations in the UK intended for sale are reported as earnings/loss from discontinued operations. Information provided in the interim report pertains to continuing operations, unless otherwise specified.

Key ratios ²⁾

SEK m	Quarter 1 2022	Quarter 1 2021	Change, %	Full-year 2021
Total operating income	635	365	74	1,903
Profit/loss before tax from continuing operations	155	-108	N/A	-30
Cash EBITDA ³⁾	1,475	1,171	26	4,767
Return on equity, % ³⁾	16	-25	N/A	-5
Portfolio acquisitions ⁴⁾	1,311	752	74	3,558
Basic and diluted earnings per share from continuing operations, SEK	1.00	-1.75	N/A	-2.85

SEK m	31 Mar 2022	31 Dec 2021	Change, %
Gross 180-month ERC ⁴⁾	26,904	32,900	-18
Acquired loans ⁴⁾	17,724	21,337	-17
CET1 ratio, % ³⁾	9.90	9.56	0.34 pp

1) Adjusted for forward-looking impairments and net result from financial transactions.

2) See Definitions.

3) Including discontinued operations.

4) Q1 2022 adjusted for discontinuing operations and comparative periods including discontinued operations.

16%

Return on equity³⁾

155 SEK m

Profit/loss before tax from continuing operations

9.90%

CET1 ratio³⁾

Accelerated improvements

The beginning of the year illustrates the transformation programme Hoist Finance is executing. The rejuvenation programme, as we call it, covers funding, investments, collection performance and costs. The ambition is to improve the entire business. After the first quarter closed, we announced an agreement to divest the UK unsecured business, which represents almost 20 per cent of the total loan portfolio. It has had low returns during many years and a loss of SEK -169m during 2021. For the remaining business, the comparable profit before tax for the first quarter increased by 5 times. This improvement is generated by higher collection performance and a better loan portfolio quality.

Robust collections and cost control

In the first quarter last year, we dealt with material issues in our portfolios and had forward-looking (non-cash) impairments totalling SEK -351m, of which SEK -222m was in the UK. We now have taken necessary measures to deal with these issues. The current risk profile in our credit portfolios is fundamentally better and this quarter's forward-looking impairments amounted to SEK -23m (-129). Total operating income, adjusted for this and net result financial transactions of SEK 98m (5), was SEK 560m in the first quarter, compared to SEK 489m in the same quarter 2021. Collection costs increased SEK -24m, corresponding to 16 per cent, mainly due to higher activity in legal collections. Courts have resumed operations after being closed or delayed during the pandemic. The time lag from costs to income in legal collections is between 3-12 months. Total costs were flat, SEK -489m (-487), despite salary inflation and currency effects. Taking these things into account, profit before tax for the quarter increased by 5 times to SEK 80m (16) for the continuing business, an illustration that Hoist Finance is developing in the right direction.

Focus on attractive risk-adjusted returns

We are committed to deliver on our strategy to invest and operate where we can accomplish attractive risk-adjusted returns long-term for the group. If portfolios or parts of our business do not meet the required returns, we will review how we can resolve this, including structural measures. Our UK unsecured business has generated low returns during many years. It involves substantial fixed and semi-fixed costs, and scale is a prerequisite for long-term success. Our UK unsecured business does not have sufficient size. As a result, we decided to divest the business. The enterprise value of the UK transaction is approximately SEK 4,500m and represents 108 per cent of the

unsecured book value. The transaction will be accretive to our CET1 ratio, 2022 earnings and return on equity from the day of closing. It will release capital to increase our opportunities to grow and invest in portfolios with attractive risk-adjusted returns long-term. This could also include other portfolios in the UK, although in that case with collections outsourced to partners.

Healthy pipeline of portfolio targets

Supply on the NPL market has improved lately, however competitors are still aggressive, putting pressure on prices. Interest rates, and thus cost of capital, are increasing, but effects remain to be seen in portfolio price levels. The geopolitical situation has not had an impact so far, other than our support to Ukrainian refugees in Poland. Our banking license provides us with a favourable funding model and it will be an advantage in an increasing interest rate environment. We have a healthy investment pipeline, however we stay committed to our return on equity target of 15 per cent.

In a good position entering next chapter

Hoist Finance's ambition is to become a leading institution for management of non-performing loans in Europe. This is accomplished by assuming an integrated credit process perspective, including capability for financial asset management and credit management. Our financial objectives include a return on equity of 15 per cent, an average annual earnings per share growth of 15 per cent and a capital ratio (CET1) of 1.75-3.75 per cent above regulatory requirements. In summary, we are pleased with the outcome so far during 2022. A lot has been achieved, but a lot also remains to reach our long-term financial objectives. The positive result and capital efficiency measures have increased CET1 ratio to 9.9 per cent. The UK transaction will raise it with approximately 280 basis points at closing of the transaction, expected in the third quarter. We are in a good position when we enter the next chapter of making Hoist Finance a leading institution for management of non-performing loans in Europe.

Best regards,
Lars Wollung
CEO



We have announced an agreement to divest the UK unsecured business, representing almost 20 per cent of the total loan portfolio, releasing between SEK 5 and 8bn in investment capacity. The divested business has had low returns during many years and a loss of SEK -169m during 2021. The continuing operation is improving. The comparable profit before tax increased for the quarter by 5 times, through increased collection performance and better loan portfolio quality."



Developments during the quarter, Group

Comparative figures for developments during first quarter 2022 pertain to first quarter 2021.

Operating income

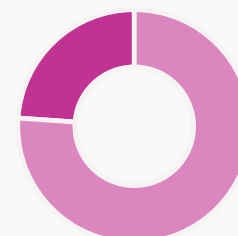
Operating income from continuing operations increased during the first quarter to SEK 635m (365). Net interest income totalled SEK 490m (452). Interest income increased five per cent to SEK 624m (594). The increase is attributable mainly to exchange rate fluctuations and to an increased carrying amount for acquired loan portfolios from continuing operations, primarily as regards the Greek portfolio. Impact on earnings from the Greek portfolio will be included as from second quarter 2022, as the acquisition was concluded in late March. Interest expense decreased to SEK -134m (-141), also due to exchange rate fluctuations.

Impairment gains and losses totalled SEK 26m (-110). The improvement is attributable to the positive effect of the period's realised collections against active forecast and to forward-looking portfolio revaluations. Collections against projections totalled SEK 144m (91), with positive collection development in all markets but Belgium. Portfolio revaluations conducted during the quarter amounted to SEK -118m (-201) of which SEK -23m (-129) is forward-looking portfolio revaluations and the remaining reflect revaluations associated with timing of cash. The previous year's revaluations were negatively impacted by a major write-down in Spain.

Net result from financial transactions totalled SEK 98m (5). The change is attributable to an increase in the market value of outstanding interest rate hedging contracts. Hoist Finance manages interest rate risk by continuously hedging the Group's interest rate risk. Hoist Finance currently has several outstanding interest rate hedging contracts denominated in GBP, PLN and EUR under which Hoist pays fixed interest. There were significant upward shifts in GBP and PLN swap curves during the first quarter, resulting in an increase in the outstanding interest rate hedging contracts with a total temporary effect of SEK 103m (10).

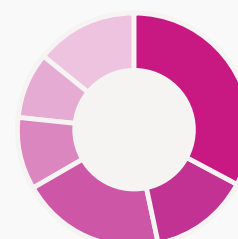
SEK m	Quarter 1 2022	Quarter 1 2021
Interest income	624	594
Other interest income	0	-1
Interest expense	-134	-141
Net interest income	490	452
Impairment gains and losses	26	-110
of which, realised collections against active forecast	144	91
of which, portfolio revaluations	-118	-201
Fee and commission income	17	15
Net result from financial transactions	98	5
Other operating income	4	3
Total operating income	635	365
SEK m	Quarter 1 2022	Quarter 1 2021
Personnel expenses	-183	-177
Collection costs	-171	-147
Other administrative expenses	-109	-137
Depreciation and amortisation	-26	-26
Total operating expenses	-489	-487
Share of profit from joint ventures	9	14
Profit before tax	155	-108
Income tax expense	-32	-17
Net profit for the quarter	56	-96
Net profit for the quarter	179	-221

Breakdown, Secured/Unsecured acquired loan portfolios, continuing operations



Secured continuing operations Unsecured continuing operations

Breakdown, total carrying amount of acquired loan portfolios, continuing operations



Italy Germany Poland
France Greece Other Countries¹⁾

¹⁾ Other countries is United Kingdom, Netherlands, Belgium, Spain and Cyprus

Operating expenses

Operating expenses from continuing operations totalled SEK -489m (-487). Collection costs increased during the quarter to SEK -171m (-147), of which legal collection costs increased to SEK -77m (-57). Covid-19 restrictions were lifted in several markets during the first quarter, resulting in increased legal collection costs, particularly in Italy. Administrative expenses decreased to SEK -109m (-137). The change is attributable a reduction in IT costs as compared with the comparative quarter. Total operating expenses in negatively impacted by exchange rate fluctuations compared to the first quarter 2021.

Net profit/loss for the quarter

Net profit/loss from continuing operations totalled SEK 123m (-125) for the quarter. Income tax expense for the quarter amounted to SEK -32m (-17). The effective tax rate was 20,6 per cent (-15,7).

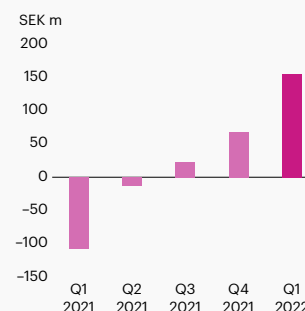
Discontinued operations

Earnings/loss from discontinued operations totalled SEK 56m (-96). Earnings/loss for discontinued operations is comprised of revenue and expenses from operations to be discontinued in the UK.

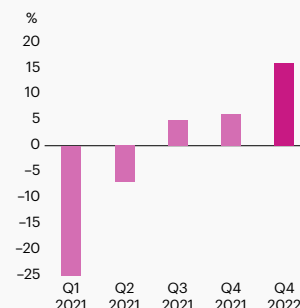
Net interest income decreased during the quarter to SEK 145m (166), due primarily to exchange rate fluctuations. Operating income totalled SEK 148m (-46). The increase is attributable to a major write-down of unsecured portfolios in the UK during the comparative period. Operating expenses totalled SEK -93m (-91).

Profit/loss does not include internal balances. If internal transactions are included, profit/loss would decrease SEK -49m (-54), producing profit/loss attributable to discontinued operations of SEK 7m (-149). The largest item is internal interest expense. Additional details on discontinued operations are presented in Note 9.

Profit/loss before tax from continuing operations



Return on equity



Other information

Balance sheet

Comparative figures for the balance sheet pertain to 31 December 2021.

At the close of the period, assets and liabilities held for sale in the UK are reported as separate items in the balance sheet.

SEK m	31 Mar 2022	31 Dec 2021	Change, %
Cash and interest-bearing securities	7,700	7,558	2
Acquired loan portfolios	17,724	21,337	-17
Other assets ¹⁾	1,180	1,477	-20
Assets held for sale	4,718	-	N/A
Total assets	31,322	30,372	3
Deposits from the public	18,418	18,169	1
Debt securities issued	5,158	5,059	2
Subordinated debt	855	837	2
Total interest-bearing liabilities	24,431	24,065	2
Other liabilities ¹⁾	1,486	1,366	9
Liabilities held for sale	342	-	N/A
Equity	5,063	4,941	2
Total liabilities and equity	31,322	30,372	3

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

The carrying amount of acquired loan portfolios totalled SEK 17,724m (21,337). Adjusted for portfolios held for sale, the carrying amount increased SEK 369m, with the Greek portfolio signed in 2021 included in the balance sheet as from Q1 2022 which amounted to SEK 1,048m as of 31 March 2022. Other assets decreased SEK -297m, due primarily to the reporting of assets held for sale as a separate item in the balance sheet. Assets held for sale totalled SEK 4,718m. For additional information, see Note 9.

Total interest-bearing debt amounted to SEK 24,431m (24,065). In Sweden, deposits from the public amounted to SEK 8,083m (8,541), of which SEK 3,352m (3,775) is attributable to fixed term deposits of one-, two- and three-year durations. Deposits from the public in Germany totalled SEK 10,247m (9,564), of which SEK 7,472m (7,201) is attributable to fixed term deposits of one- to five-year duration.

At 31 March 2022, the outstanding bond debt totalled SEK 6,013m (5,896), of which SEK 5,158m (5,059) was comprised of senior unsecured liabilities. The change is mainly attributable to exchange rate effects and accrued interest, as well as to bonds issued in the securitisation structure.

Other liabilities totalled SEK 1,486m (1,366). Liabilities held for sale during the quarter are reported in a separate balance sheet item, which reduces other liabilities. This is offset by an increase in collateral received for currency derivatives. Liabilities held for sale totalled SEK 342m, and pertain mainly to tax liabilities and other liabilities. Equity totalled SEK 5,063m (4,941), attributable mainly to net profit for the quarter and to payment of interest on Additional Tier 1 capital.

Cash flow

Comparative figures for cash flow pertain to first quarter 2021 and include discontinued operation.

SEK m	Quarter 1 2022	Quarter 1 2021	Change, %
Cash flow from operating activities	1,742	571	>100
Cash flow from investing activities	-1,578	-493	>100
Cash flow from financing activities	93	-1,494	N/A
Cash flow for the period	257	-1,416	N/A

Cash flow from operating activities totalled SEK 1,742m, as compared with SEK 571m during Q1 2021. Amortisation of acquired loan portfolios increased over the comparative quarter and totalled SEK 1,125m (857).

Cash flow from investing activities totalled SEK -1,578m (-493). Portfolio acquisition activity increased during the quarter as compared with Q1 2021, totalling SEK -1,311m (-752). This includes a portfolio acquisition transaction in Greece that was signed in 2021.

Cash flow from financing activities totalled SEK 93m (-1,494). Net inflow from deposits from the public totalled SEK 152m (-1,464) and pertains primarily to inflows to flex accounts in the German market.

Total cash flow for the quarter amounted to SEK 257m, as compared with SEK -1,416m for Q1 2021.

Information on cash flow for assets and liabilities held for sale is presented in Note 9.

Capital adequacy

Comparative figures for capital adequacy pertain to 31 December 2021.

At the close of the quarter the CET1 ratio was 9.90 per cent (9.56) for the Hoist Finance consolidated situation.

CET1 capital totalled SEK 3,391m (3,317). The risk-weighted exposure amount decreased during the quarter to SEK 34,236m (34,710).

The quarter's net profit (net after deductions) and collections on existing loans were the two largest contributing factors to the increase in own funds and the reduced risk-weighted exposure amount. This in turn contributed to an increase in the CET1 ratio of 0.38 per cent and 0.32 per cent, respectively. Currency risk exceeded the threshold value and contributed to a CET1 ratio reduction of -0.03 per cent. As a result of holding an increased number of derivative positions, the CVA risk increased somewhat and was instrumental in reducing the CET1 ratio another -0.03 per cent. Other non-business-related exposure, including a higher number of derivative positions, increased during the quarter. This had a -0.07 per cent negative impact on the CET1 ratio.

Total capital amounted to SEK 5,352m (5,260) at the close of quarter and. The total capital ratio was 15.63 per cent (15.16).

All capital ratios meet regulatory requirements. The previously signed but unsettled portfolio acquisition in Greece was settled during the quarter and included in the balance sheet.

The exposure in the UK remains included in the balance sheet to meet capital requirements and is covered through the transaction date, which is expected to take place during third quarter 2022.

For Parent Company the CET1 ratio was 11.85 per cent (11.71).

Parent Company

Comparative figures for the Parent Company pertain to first quarter 2021.

Net interest income for the Parent Company totalled SEK 254m (296) during the first quarter, with the decrease attributable mainly to fewer portfolio holdings. A major acquisition conducted in the Greek market in late Q1 is expected to contribute to a higher return in future.

Net result from financial transactions totalled SEK 67m (3). The increase is due mainly to a positive increase in the market value of interest rate hedging contracts.

Operating expenses were somewhat lower, totalling SEK –283m (–320). An increasing share of the Group's purchases are now handled by Hoist Finance Procurement AB, which has impacted the cost base as Parent Company expenses are reduced. Profit before credit losses totalled SEK 88m (48).

Impairment gains and losses totalled SEK 24m (–11) and pertain primarily to the difference between projected and actual collections, portfolio revaluations and credit reserves for performing loans. Impairment of shares in subsidiaries had an impact on profit/loss of SEK –35m (–).

Earnings before tax totalled SEK 95m (52). Tax expense during the first quarter totalled SEK –26m (–16). The quarter's comprehensive income amounted to SEK 69m (36).

Risks and uncertainties

Hoist Finance's broad geographic presence diversifies credit exposure and reduces overall risk, but also involves a complex regulatory landscape. New and amended bank and credit market company regulations may affect Hoist Finance directly (e.g., via Basel IV capital and liquidity regulations) and indirectly through the impact of similar regulations on the market's supply of loan portfolios. Hoist Finance's cross-border operations entail consolidated tax issues relating to subsidiaries in several jurisdictions. The Group is therefore exposed to potential tax risks arising from varying interpretations and applications of existing laws, treaties, regulations and guidance.

Development of risks

Collection performance for credit portfolios was in line with or exceeded forecasts during the quarter. In order to further diversify

the Company's assets in a positive way from a risk perspective, Hoist Finance continues to assess new opportunities to acquire portfolios of non-performing secured loans.

Hoist Finance has entered into an agreement to sell its operation in the UK. The transaction has not yet been finalised and is pending regulatory approval. Our assessment is that the transaction will be concluded, in which case Hoist Finance's capital position will be improved as the operation is being sold above carrying amount and the risk-weighted exposure amount will be reduced. Credit risk and regulatory risk will also be reduced. Regulatory risk will be reduced due to the fact that the UK is a tightly regulated market with country-specific requirements, and the uncertainties caused by Brexit will be removed.

The war in Ukraine has not had any significant impact on risk for Hoist Finance. We do not operate in Russia or Ukraine. Hoist continuously evaluates the effects on the economy and the company as a result of the increased financial uncertainties.

Credit risk in the liquidity portfolio remains low, as investments are made in government, municipal and covered bonds of high credit quality. Hoist Finance has an internal framework for follow-up and oversight of the Group's operational risks. The Group is committed to continuously improving the quality of its internal procedures to minimise operational risks. Hoist Finance employees are gradually returning to office work. Flexible working methods, a combination of office and at-home work, are expected to continue in future. This is not deemed to affect operational risks to any significant degree. The level of operational risks is therefore deemed to be unchanged from previous quarters.

Market risks remain low, as Hoist Finance continuously hedges interest rate and FX risks in the short and medium term. Additional information on developments during the quarter is provided in the Net Profit section. Liquidity risk was low during the quarter. Hoist Finance's liquidity reserve exceeds Group targets by a healthy margin. The securitisation of asset portfolios is an effective method of managing the regulatory changes introduced in December 2018 (the NPL prudential backstop regulation).

The European Commission is working on an action plan for non-performing loans in order to be better able to manage an increased volume of these loans in the wake of the pandemic. Under the proposed change, an institution that buys a portfolio of non-performing loans from another institution may equalise the discount in the purchase price with a write-down when calculating risk weight. If the discount exceeds 20 per cent, the risk weight for the loan would be 100 per cent rather than 150 per cent. This would be positive for Hoist Finance from a capital adequacy perspective. The EBA's recommendation is expected to be adopted by the European Commission and approved by the European Parliament. The timing of the final decision has not been fully determined but is expected to be issued during the year.

Related-party transactions

The nature and scope of related-party transactions remain unchanged from 31 December 2021 and are described in the Annual Report.

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 loan 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

For a more detailed description of the Group's legal structure, please refer to the 2021 Annual Report.

Subsequent events

Hoist Finance has entered into an agreement with Lowell to divest its UK credit management subsidiary and portfolios of unsecured non-performing loans. The enterprise value of the transaction amounts to approximately SEK 4,500m, representing 108 per cent of Hoist Finance's carrying amount for the unsecured NPLs.

On 27 April Moody's affirmed Hoist Finance AB's (publ) ratings, and changed the outlook to negative from stable.

Review

This interim report has been reviewed by the Company's auditors.

Quarterly Review

Condensed income statement

SEK m	Quarter 1 2022	Quarter 4 2021	Quarter 3 2021	Quarter 2 2021	Quarter 1 2021
Net interest income	490	461	455	443	452
Total operating income	635	580	489	469	365
Total operating expenses	-489	-524	-486	-497	-487
Net operating profit/loss	146	56	3	-28	-122
Profit/loss before tax from continuing operations	155	68	23	-13	-108
Net profit/loss from discontinued operations	56	16	60	66	-96
Net profit/loss	179	77	75	-48	-221

Key ratios¹⁾

SEK m	Quarter 1 2022	Quarter 4 2021	Quarter 3 2021	Quarter 2 2021	Quarter 1 2021
Cash EBITDA ²⁾	1,475	1,296	1,132	1,171	1,171
C/I ratio, %	76	89	95	103	128
Return on equity, % ²⁾	16	6	5	-7	-25
Portfolio acquisitions ³⁾	1,311	723	1,226	857	752
Basic and diluted earnings per share from continuing operations, SEK	1.00	0.43	-0.09	-1.53	-1.75
Items affecting comparability	-	-	-	-12	-

SEK m	31 Mar 2022	31 Dec 2021	30 Sep 2021	30 Jun 2021	31 Mar 2021
Gross 180-month ERC ³⁾	26,904	32,900	32,643	32,396	32,829
Acquired loans ³⁾	17,724	21,337	21,423	21,059	21,266
Total capital ratio, % ²⁾	15.63	15.16	15.57	15.47	15.59
CET1 ratio, % ²⁾	9.90	9.56	9.78	9.70	9.81
Number of employees (FTEs) ²⁾	1,496	1,544	1,579	1,575	1,602

1) See Definitions and Note 9 for additional details.

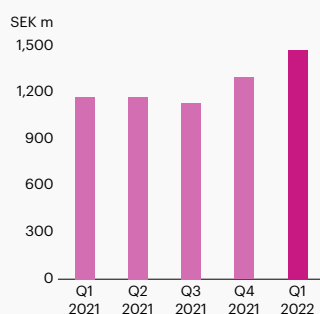
2) Including discontinuing operations.

3) Q1 2022 adjusted for discontinued operations and comparative figures including discontinued operations.

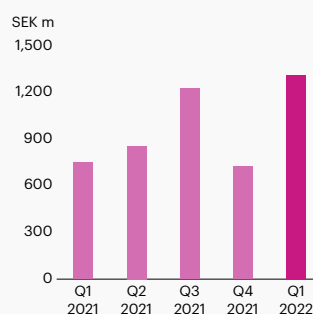
For details on items affecting comparability for previous quarters, please refer to the Financial Fact Book:

<https://www.hoistfinance.com/investors/financial-information>.

Cash EBITDA



Portfolio acquisitions



Financial statements

Consolidated income statement

SEK m	Note	Quarter 1 2022	Quarter 1 2021	Full-year 2021
Interest income acquired loan portfolios calculated using the effective interest rate method		624	594	2,387
Other interest income ¹⁾		0	-1	-2
Interest expense		-134	-141	-573
Net interest income		490	452	1,812
Impairment gains and losses	4	26	-110	-69
Fee and commission income		17	15	62
Net result from financial transactions		98	5	83
Other operating income		4	3	15
Total operating income	3	635	365	1,903
Personnel expenses		-183	-177	-717
Collection costs		-171	-147	-640
Other administrative expenses		-109	-137	-519
Depreciation and amortisation of tangible and intangible assets		-26	-26	-118
Total operating expenses	3	-489	-487	-1,994
Net operating profit/loss		146	-122	-91
Share of profit from joint ventures	3	9	14	61
Profit/loss before tax from continuing operations	3	155	-108	-30
Income tax expense		-32	-17	-134
Net profit from discontinued operations	9	56	-96	47
Net profit/loss		179	-221	-117
Profit/loss attributable to:				
Owners of Hoist Finance AB (publ)		146	-252	-207
Additional Tier 1 capital holders		33	31	90
Basic and diluted earnings per share continuing operations, SEK		1.00	-1.75	-2.85
Basic and diluted earnings per share discontinued operations, SEK		0.63	-1.07	0.53
Basic and diluted earnings per share total, SEK		1.63	-2.82	-2.32

1) Of which interest income calculated using the effective interest method amount to SEK 0.9m (-0.7) during quarter 1 and SEK -0.1m during full-year 2021.

Condensed consolidated statement of comprehensive income

SEK m	Quarter 1 2022	Quarter 1 2021	Full-year 2021
NET PROFIT/LOSS FOR THE PERIOD	179	-221	-117
Other comprehensive income			
<i>Items that will not be reclassified to profit or loss</i>			
Revaluation of defined benefit pension plan	-	0	3
Tax attributable to items that will not be reclassified to profit or loss	-	-	-
Total items that will not be reclassified to profit or loss	-	0	3
<i>Items that may be reclassified subsequently to profit or loss</i>			
Translation difference, foreign operations	-2	-1	17
Hedging of currency risk in foreign operations	-30	-4	-42
Transferred to the income statement during the year	1	1	3
Tax attributable to items that may be reclassified to profit or loss	6	1	9
Total items that may be reclassified subsequently to profit or loss	-25	-3	-13
Other comprehensive income for the period	-25	-3	-10
Total comprehensive income for the period	154	-224	-127
Profit/loss attributable to:			
Owners of Hoist Finance AB (publ)	121	-255	-217
Additional Tier 1 capital holders	33	31	90

Consolidated balance sheet

SEK m		31 Mar 2022	31 Mar 2021	31 Dec 2021
ASSETS				
Cash		0	0	0
Treasury bills and Treasury bonds		1,530	1,427	1,576
Lending to credit institutions		2,415	2,094	2,480
Lending to the public		3	6	3
Acquired loan portfolios	4	17,724	21,266	21,337
Bonds and other securities		3,755	3,815	3,502
Shares and participations in joint ventures		144	158	155
Intangible assets		347	362	360
Tangible assets		179	231	205
Other assets		340	384	490
Deferred tax assets		84	140	160
Prepayments and accrued income		84	228	104
Assets held for sale	9	4,718	–	–
Total assets		31,322	30,111	30,372
LIABILITIES AND EQUITY				
Liabilities				
Deposits from the public		18,418	16,605	18,169
Debt securities issued		5,158	6,545	5,059
Tax liabilities		142	126	189
Other liabilities		1,029	613	797
Deferred tax liabilities		91	135	127
Accrued expenses and deferred income		166	271	194
Provisions		58	66	59
Subordinated debts		855	845	845
Liabilities held for sale	9	342	–	–
Total liabilities		26,259	25,206	25,431
Equity				
Additional Tier 1 capital holders		1,106	1,106	1,106
Share capital		30	30	30
Other contributed equity		2,275	2,275	2,275
Reserves		–419	–384	–394
Retained earnings including profit/loss for the period		2,071	1,878	1,924
Total equity		5,063	4,905	4,941
Total liabilities and equity		31,322	30,111	30,372

Consolidated statement of changes in equity

SEK m	Equity attributable to shareholders of Hoist Finance AB (publ)						Total	Additional Tier 1 capital holders	Total equity
	Share capital	Other contributed equity	Reserves		Retained earnings including profit/loss for the period				
			Hedge reserve	Translation reserve					
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					146	146	33	179	
Other comprehensive income			-23	-2	0	-25		-25	
Total comprehensive income for the period			-23	-2	146	121	33	154	
Transactions reported directly in equity									
Interest paid on Additional Tier 1 capital							-33	-33	
Share-based payments ¹⁾					1	1		1	
Total transactions reported directly in equity					1	1	-33	-32	
Closing balance 31 Mar 2022	30	2,275	-496	77	2,071	3,957	1,106	5,063	

1) For more information on share-based payments, see Hoist Finance Annual report 2021.

	Equity attributable to shareholders of Hoist Finance AB (publ)							
	Share capital	Other contributed equity	Reserves		Retained earnings including profit/loss for the period	Total	Additional Tier 1 capital holders	Total equity
SEK m			Hedge reserve	Translation reserve				
Opening balance 1 Jan 2021	30	2,275	-443	62	2,128	4,052	1,106	5,158
Comprehensive income for the period								
Profit/loss for the period					-252	-252	31	-221
Other comprehensive income			-2	-1	0	-3		-3
Total comprehensive income for the period			-2	-1	-252	-255	31	-224
Transactions reported directly in equity								
Interest paid on Additional Tier 1 capital							-31	-31
Share-based payments					2	2		2
Total transactions reported directly in equity					2	2	-31	-29
Closing balance 31 Mar 2021	30	2,275	-445	61	1,878	3,798	1,106	4,905

SEK m	Equity attributable to shareholders of Hoist Finance AB (publ)						Additional Tier 1 capital holders	Total equity
	Share capital	Other contributed equity	Reserves		Retained earnings including profit/loss for the period	Total		
			Hedge reserve	Translation reserve				
Opening balance 1 Jan 2021	30	2,275	-443	62	2,128	4,052	1,106	5,158
Comprehensive income for the period								
Profit/loss for the period					-207	-207	90	-117
Other comprehensive income			-30	17	3	-10		-10
Total comprehensive income for the period			-30	17	-204	-217	90	-127
Transactions reported directly in equity								
Interest paid on Additional Tier 1 capital							-90	-90
Share-based payments					0	0		0
Total transactions reported directly in equity					0	0	-90	-90
Closing balance 31 Dec 2021	30	2,275	-473	79	1,924	3,835	1,106	4,941

Condensed consolidated cash flow statement

SEK m	Quarter 1 2022	Quarter 1 2021	Full-year 2021
Profit/loss before tax	209	-246	-39
– of which, paid-in interest	773	759	3,002
– of which, interest paid	-64	-81	-530
Adjustment for other items not included in cash flow	155	-81	262
Realised result from divestment of loan portfolios	-	-	-1
Realised result from divestment of shares and participations in joint ventures	-18	-15	-66
Income tax paid/received	-20	-30	-100
Amortisations on acquired loan portfolios	1,125	857	3,685
Increase/decrease in other assets and liabilities	291	-413	-260
Cash flow from operating activities	1,742	571	3,481
Acquired loan portfolios	-1,311	-752	-3,558
Investments in bonds and other securities	-402	-116	-1,109
Divestments of bonds and other securities	128	381	1,691
Other cash flows from investing activities	7	-6	-20
Cash flow from investing activities	-1,578	-493	-2,996
Deposits from the public	152	-1,464	117
Debt securities issued	7	30	94
Repurchase and repayment of Debt securities issued	-20	-17	-1,517
Interest paid on Additional Tier 1 capital	-33	-31	-90
Amortisation of lease liabilities	-13	-12	-52
Cash flow from financing activities	93	-1,494	-1,448
Cash flow for the period	257	-1,416	-963
Cash at beginning of the period	3,625	4,576	4,576
Translation difference	22	45	12
Cash at end of the period¹⁾	3,904	3,205	3,625

1) Cash and cash equivalents in cash flow statement

SEK m	31 Mar 2022	31 Mar 2021	31 Dec 2021
Cash	0	0	0
Treasury bills and Treasury bonds	1,530	1,427	1,576
Lending to credit institutions	2,665	2,094	2,480
excl. lending to credit institutions in securitisation vehicles	-291	-253	-301
excl. pledged bank balances	-	-63	-130
Total cash and cash equivalents in cash flow statement	3,904	3,205	3,625

Parent Company

Parent Company condensed income statement

SEK m	Quarter 1 2022	Quarter 1 2021	Full-year 2021
Interest income	375	424	1,528
Interest expense	-121	-128	-518
Net interest income	254	296	1,010
Dividends received	-	-	-
Net result from financial transactions	67	3	68
Other operating income	50	69	276
Total operating income	371	368	1,354
General administrative expenses	-269	-307	-1,206
Depreciation and amortisation of tangible and intangible assets	-14	-13	-68
Total operating expenses	-283	-320	-1,273
Profit before credit losses	88	48	81
Impairment gains and losses on acquired loan portfolios	24	-11	7
Amortisation of other financial fixed assets	-35	-	-72
Share of profit from joint ventures	18	15	66
Profit/loss before tax	95	52	82
Appropriations	-	-	-8
Taxes	-26	-16	-127
Net profit/loss	69	36	-53

Parent company condensed statement of comprehensive income

SEK m	Quarter 1 2022	Quarter 1 2021	Full-year 2021
Net profit/loss	69	36	-53
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Translation difference, foreign operations	0	0	1
Tax attributable to items that may be reclassified to profit or loss	0	0	0
Total items that may be reclassified subsequently to profit or loss	0	0	1
Other comprehensive income for the period	0	0	1
Total comprehensive income for the period	69	36	-52

Parent Company condensed balance sheet

SEK m	31 Mar 2022	31 Mar 2021	31 Dec 2021
ASSETS			
Cash	3,134	2,663	3,043
Acquired loan portfolios	7,186	6,791	6,360
Receivables, Group companies	14,955	14,887	15,168
Bonds and other securities	3,755	3,815	3,502
Shares in subsidiaries and joint ventures	832	827	870
Tangible and intangible fixed assets	214	226	224
Other assets	412	514	380
Total assets	30,488	29,723	29,547
LIABILITIES AND EQUITY			
Liabilities			
Deposits from the public	18,418	16,605	18,169
Debt securities issued	4,699	6,129	4,605
Other liabilities	1,574	1,094	1,028
Provisions	35	37	35
Subordinated debts	855	845	837
Total liabilities and provisions	25,581	24,710	24,675
Untaxed reserves	285	277	285
Equity			
Restricted equity	113	116	114
Total restricted equity	113	116	114
Non-restricted equity			
Additional Tier 1 capital holders	1,106	1,106	1,106
Non-restricted equity attributable to shareholders	3,403	3,514	3,367
Total unrestricted equity	4,509	4,620	4,473
Total equity	4,622	4,736	4,587
TOTAL LIABILITIES AND EQUITY	30,488	29,723	29,547

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 2022

No IFRS or IFRIC Interpretations that came into effect in 2022 had any significant impact on the Group's financial reports or capital adequacy.

For Q1 2022 Hoist Finance has classified the UK subsidiary as a disposal group available for sale, the accounting principles for which are detailed below.

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 2021 annual report.

Critical estimates and judgements

Hoist Finance continuously monitors the development of the Group's loan portfolios and markets and the ways in which these are impacted by Covid-19. Over time, this has become more certain as the markets start to exhibit normal economic behaviour and judicial processes.

As regards developments in Ukraine, Hoist Finance's assessment is that this does not currently affect our business, as no operations are conducted in Ukraine or Russia.

There have been no changes to the previous estimates, assumptions and assessments presented in the 2021 Annual Report.

Disposal group available for sale and discontinued operations

Disposal group available for sale

The carrying amount of disposal group classified as held for sale will be recovered primarily through sale, not through use. A disposal group is classified as held for sale if it is available for immediate sale in its present condition and at normal terms, and when it is highly probable that such a sale will take place.

Assets of a disposal group available for sale are reported separately from other assets in the balance sheet. Liabilities of a disposal group available for sale are reported separately from other liabilities in the balance sheet.

The disposal group is reported at book value or fair value, whichever is lower, less sales costs. This may result in a write-down of the disposal group.

Discontinued operations

A discontinued operation is part of a company's operations that represents an independent business segment or a significant operation within a specific geographic area. An operation is classified as a discontinued operation when it is sold, or at an earlier point of time when the operation meets the criteria to be classified as held for sale.

Net profit/loss from discontinued operations is reported as a separate item in the consolidated statement of comprehensive income. When an operation is classified as discontinued, comparative figures for the previous year are adjusted to reflect discontinuation of the operation as from the beginning of the comparative year.

Pursuant to RFR 2, the discontinued operation is not accounted for separately in the Parent Company's financial statements; this information is presented in a note.

Adjusted segment classification as of 2022

From 2022, Hoist Finance has merged the Secured and Performing segments to provide additional details on its operations based on the segments that Hoist Finance monitors internally. Operations are accordingly presented in two segments, Unsecured and Secured, as of this quarter. Comparative figures have been adjusted to facilitate understanding of the new classification. See Note 3 "Segment reporting" for additional information on the operating segments.

Note 2 Exchange rates

	Quarter 1 2022	Quarter 1 2021	Full-year 2021		Quarter 1 2022	Quarter 1 2021	Full-year 2021
1 EUR = SEK				1 PLN = SEK			
Income statement (average)	10.4801	10.1147	10.1435	Income statement (average)	2.2703	2.2269	2.2231
Balance sheet (at end of the period)	10.3384	10.2376	10.2269	Balance sheet (at end of the period)	2.2255	2.1940	2.2279
1 GBP = SEK				1 RON = SEK			
Income statement (average)	12.5267	11.5676	11.7944	Income statement (average)	2.1187	2.0732	2.0614
Balance sheet (at end of the period)	12.1702	11.9968	12.1790	Balance sheet (at end of the period)	2.0901	2.0798	2.0676

Note 3 Segment reporting

Operating segments

Segment reporting has been prepared based on the manner in which executive management monitors operations. From 1 January 2022, Hoist Finance has merged the Secured and Performing segments to more clearly present its operations based on the segments that Hoist Finance monitors internally. Comparative figures for 2021 have been restated for the adjusted business areas.

» **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 customer 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 loan 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 loan 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 for the Group's corporate financial transactions, expenses for deposits from the public, and other operating expenses.

With respect to the balance sheet, only acquired loan portfolios are monitored. Other assets and liabilities are not monitored on a segment-by-segment basis.

Income statement, Quarter 1, 2022

SEK m	Unsecured	Of which discontinued operations Unsecured ³⁾	Secured ⁴⁾	Group items	Total continuing operations
Total operating income	562	148	94	127	635
of which, interest expense	-135	-	-24	25	-134
Operating expenses					
Direct expenses ¹⁾	-253	-45	-33	-2	-243
Indirect expenses ¹⁾	-258	-48	-36	0	-246
Total operating expenses	-511	-93	-69	-2	-489
Share of profit from joint ventures	9				9
Profit/loss before tax	60	55	25	125	155
Key ratios²⁾					
Direct contribution	309	103	61	125	
Acquired loan portfolios	17,463	3,982	4,243	-	17,724

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions.

2) See Definitions.

3) Discontinued operation excludes internal transactions, internal interest expense for discontinued operation is SEK -39m. See Note 9.

4) Discontinued operation includes an amount of SEK -0.1m attributable to Secured pertaining to direct costs that are not broken down in the segment, but are reported in "of which, discontinued operation"

Note **3** Segment reporting

Income statement, Quarter 1, 2021

SEK m	Unsecured	Of which discontinued operations Unsecured ³⁾	Secured ⁴⁾	Group items	Total continuing operations
Total operating income	218	-46	82	19	365
of which, interest expense	-134	-	-20	13	-141
Operating expenses					
Direct expenses ¹⁾	-290	-45	-30	-3	-278
Indirect expenses ¹⁾	-218	-47	-38	0	-209
Total operating expenses	-508	-92	-68	-3	-487
Share of profit from joint ventures	14	0	0	0	14
Profit/loss before tax	-276	-138	14	16	-108
Key ratios²⁾					
Direct contribution	-72	-91	52	16	
Acquired loan portfolios ⁵⁾	16,902	-	4,364	-	21,266

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions.

2) See Definitions.

3) Discontinued operation excludes internal transactions, internal interest expense for discontinued operation is SEK -45m. See Note 9.

4) Discontinued operation includes an amount of SEK -0.3m attributable to Secured pertaining to direct costs that are not broken down in the segment, but are reported in "of which, discontinued operation Unsecured".

5) Acquired loan portfolios Unsecured includes portfolios attributable to assets held for sale.

Income statement, full-year, 2021

SEK m	Unsecured	Of which discontinued operations Unsecured ³⁾	Secured ⁴⁾	Group items	Total continuing operations
Total operating income	1,763	352	359	133	1,903
of which, interest expense	-527	-	-82	34	-575
Operating expenses					
Direct expenses ¹⁾	-1,195	-189	-133	-21	-1,160
Indirect expenses ¹⁾	-857	-171	-148	0	-834
Total operating expenses	-2,052	-360	-281	-21	-1,994
Share of profit from joint ventures	61				61
Profit/loss before tax	-228	-8	78	112	-30
Key ratios²⁾					
Direct contribution	568	163	226	112	
Acquired loan portfolios ⁵⁾	16,802	-	4,535	-	21,337

1) Direct expenses are expenses directly attributable to the Business line. Indirect expenses are expenses related to support functions.

2) See Definitions.

3) Discontinued operation excludes internal transactions, internal interest expense for discontinued operation is SEK -167m. See Note 9.

4) Discontinued operation includes an amount of SEK -0.3m attributable to Secured pertaining to direct costs that are not broken down in the segment, but are reported in "of which, discontinued operation Unsecured".

5) Acquired loan portfolios Unsecured includes portfolios attributable to assets held for sale.

Note 4 Acquired loan portfolios

Acquired loan portfolios, 31 Mar 2022

Acquired credit-impaired loan portfolios

MSEK	Gross carrying amount	Acquired loan portfolios related to the disposal group, Gross carrying amount	Stage 1 12MECL	Stage 2 LECL	Stage 3 LECL	POCI	Acquired loan portfolios related to the disposal group, POCI	Loss Allowance	Net carrying amount, continuing operations
Opening balance 1 Jan 2022	21,111	-4,587				-470	423	-47	16,477
Acquisitions	1,311								1,311
Interest income	754	-145							609
Gross collections	-1,856	332							-1,524
Impairment gains and losses						30	-3	27	27
of which, realised collections against active forecast						144	0	144	144
of which, portfolio revaluations						-114	-3	-118	-117
Translation differences	157	-2				-4	0	-4	151
31 Mar 2022	21,477	-4,402				-444	420	-24	17,051

Acquired performing loan portfolios

Opening balance 1 Jan 2022	702		-1	-1	-4			-6	696
Interest income	15		0	0	0			0	15
Amortisations and interest payments	-38		0	0	0			0	-38
Changes in risk parameters	0		0	0	0			0	0
Translation differences	0		0	0	0			0	0
Closing balance 31 Mar 2022	679		-1	1	-4			-6	673

Total closing balance 31 Mar 2022	22,156	-4,402	-1	-1	-4	-444	420	-30	17,724
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The performing loan 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 loan 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.

Note 4 Acquired loan portfolios, cont.

Acquired loan portfolios, 31 Mar 2021

Acquired credit-impaired loan portfolios

SEK m	Gross carrying amount	Stage 1 12MECL	Stage 2 LECL	Stage 3 LECL	POCI	Loss Allowance	Net carrying amount
Opening balance 1 Jan 2021	20,430				-108	-108	20,322
Acquisitions	752						752
Interest income	748						748
Gross collections	-1,588						-1,588
Impairment gains and losses					-322	-322	-322
of which, realised collections against active forecast					101	101	101
of which, portfolio revaluations					-423	-423	-423
Translation differences	624				-25	-25	599
Closing balance 31 Mar 2021	20,966				-455	-455	20,511

Acquired performing loan portfolios

Opening balance 1 Jan 2021	758	-1	0	-4		-5	753
Interest income	12					0	12
Amortisations and interest payments	-29					0	-29
Changes in risk parameters		0	0	0		0	0
Translation differences	19					0	19
Closing balance 31 Mar 2021	760	-1	0	-4		-5	755

Total closing balance 31 Mar 2021	21,726	-1	0	-4	-455	-460	21,266
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Acquired loan portfolios, 31 Dec 2021

Acquired credit-impaired loan portfolios

SEK m	Gross carrying amount	Stage 1 12MECL	Stage 2 LECL	Stage 3 LECL	POCI	Loss Allowance	Net carrying amount
Opening balance 1 Jan 2021	20,430				-108	-108	20,322
Acquisitions	3,558						3,558
Interest income	2,956						2,956
Gross collections	-6,557						-6,557
Impairment gains and losses					-337	-337	-337
of which, realised collections against active forecast					298	298	298
of which, portfolio revaluations					-635	-635	-635
Disposals	-2				0	0	-2
Translation differences	726				-25	-25	701
Closing balance 31 Dec 2021	21,111				-470	-470	20,641

Acquired performing loan portfolios

Opening balance 1 Jan 2021	758	-1	0	-4		-5	753
Interest income	51	0	0	0		0	51
Amortisations and interest payments	-134	0	0	0		0	-134
Changes in risk parameters	0	0	-1	0		-1	-1
Derecognitions	-1						-1
Translation differences	28	0	0	0		0	28
Closing balance 31 Dec 2021	702	-1	-1	-4		-6	696

Total closing balance 31 Dec 2021	21,813	-1	-1	-4	-470	-476	21,337
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Note 5 Financial instruments

Carrying amount and fair value of financial instruments, 31 Mar 2022

SEK m	Assets/liabilities recognised at fair value through profit or loss		Hedging instruments ²⁾	Amortised cost	Total carrying amount	Fair value
	Fair value option	Mandatorily				
Cash	-	-	-	0	0	0
Treasury bills and treasury bonds	-	1,530	-	-	1,530	1,530
Lending to credit institutions	-	-	-	2,415	2,415	2,415
Lending to the public	-	-	-	3	3	3
Acquired loan portfolios	-	-	-	17,724	17,724	18,336
Bonds and other securities	-	3,755	-	-	3,755	3,755
Derivatives	-	174	98	-	272	272
Other financial assets	-	-	-	43	43	43
Total	-	5,459	5,285	20,185	25,742	26,354
Deposits from the public	-	-	-	18,418	18,418	18,418
Derivatives	-	8	20	-	28	28
Debt securities issued	-	-	-	5,158	5,158	5,318
Subordinated debt	-	-	-	855	855	822
Other financial debts	-	-	-	1,156	1,156	1,156
Total	-	8	20	25,587	25,615	25,742

Carrying amount and fair value of financial instruments, 31 Mar 2021

SEK m	Assets/liabilities recognised at fair value through profit or loss		Hedging instruments ²⁾	Amortised cost	Total carrying amount	Fair value
	Fair value option	Mandatorily				
Cash	-	-	-	0	0	0
Treasury bills and treasury bonds	-	1,427	-	-	1,427	1,427
Lending to credit institutions	-	-	-	2,094	2,094	2,094
Lending to the public	-	-	-	6	6	6
Acquired loan portfolios	-	-	-	21,266	21,266	22,885
Bonds and other securities	-	3,815	-	-	3,815	3,815
Derivatives	-	0	21	-	21	21
Other financial assets	-	-	-	331	331	331
Total	-	5,242	21	23,697	28,960	30,579
Deposits from the public	-	-	-	16,605	16,605	16,605
Derivatives	-	29	-	-	29	29
Debt securities issued	-	-	-	6,545	6,545	6,672
Subordinated debt	-	-	-	845	845	813
Other financial debts	-	-	-	842	842	842
Total	-	29	-	24,837	24,866	24,961

Carrying amount and fair value of financial instruments, 31 Dec 2021

SEK m	Assets/liabilities recognised at fair value through profit or loss		Hedging instruments ²⁾	Amortised cost	Total carrying amount	Fair value
	Fair value option	Mandatorily				
Cash	-	-	-	0	0	0
Treasury bills and treasury bonds	-	1,576	-	-	1,576	1,576
Lending to credit institutions	-	-	-	2,480	2,480	2,480
Lending to the public	-	-	-	3	3	3
Acquired loan portfolios	-	-	-	21,337	21,337	21,769
Bonds and other securities	-	3,502	-	-	3,502	3,502
Derivatives	-	75	1	-	76	76
Other financial assets	-	-	-	380	380	380
Total	-	5,153	1	24,200	29,354	29,786
Deposits from the public	-	-	-	18,169	18,169	18,169
Derivatives	-	22	122	-	144	144
Debt securities issued	-	-	-	5,059	5,059	5,289
Subordinated debt	-	-	-	837	837	813
Other financial debts	-	-	-	808	808	808
Total	-	22	122	24,873	25,017	25,223

²⁾ Derivatives recognised as hedging instruments is valued at fair value through other comprehensive income.

Note 5 Financial instruments, cont

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 Mar 2022

SEK m	Level 1	Level 2	Level 3	Total
Treasury bills and Treasury bonds	1,530	–	–	1,530
Bonds and other securities	3,755	–	–	3,755
Receivables, Group companies ¹⁾	–	–	–	–
Derivatives	–	272	–	272
Total assets	5,285	272	–	5,557
Derivatives	–	28	–	28
Total liabilities	–	28	–	28

¹⁾ Receivables from Group companies pertain junior notes issued by the subsidiaries Marathon SPV S.r.l and Giove SPV S.r.l valued at fair value.

Fair value measurements, 31 Mar 2021

SEK m	Level 1	Level 2	Level 3	Total
Treasury bills and Treasury bonds	1,427	–	–	1,427
Bonds and other securities	3,815	–	–	3,815
Receivables, Group companies ¹⁾	–	–	–	–
Derivatives	–	21	–	21
Total assets	5,242	21	–	5,263
Derivatives	–	29	–	29
Total liabilities	–	29	–	29

¹⁾ Receivables from Group companies pertain junior notes issued by the subsidiaries Marathon SPV S.r.l and Giove SPV S.r.l valued at fair value.

Fair value measurements, 31 Dec 2021

SEK m	Level 1	Level 2	Level 3	Total
Treasury bills and Treasury bonds	1,576	–	–	1,576
Bonds and other securities	3,502	–	–	3,502
Receivables, Group companies ¹⁾	–	–	–	–
Derivatives	–	76	–	76
Total assets	5,078	76	–	5,154
Derivatives	–	144	–	144
Total liabilities	–	144	–	144

¹⁾ Receivables from Group companies pertain junior notes issued by the subsidiaries Marathon SPV S.r.l and Giove SPV S.r.l valued at fair value.

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.

Transitional rules IFRS 9

After obtaining FSA approval, Hoist Finance has decided to apply the transitional rules regarding IFRS 9 for the period 30 April 2018 through 31 December 2022. Application of these transitional rules allow the gradual phase-in of expected credit losses to capital adequacy.

The impact on capital ratios and leverage ratio is insignificant.

Internally assessed capital requirement

As per 31 March 2022 the internally assessed capital requirement was SEK 3,318m (SEK 3,340m as per 31 December 2021), of which SEK 580m (SEK 563m) was attributable to Pillar 2.

SEK m	Q1 2022	Q4 2021	Q3 2021	Q2 2021	Q1 2021
Available own funds (amounts)					
1 Common Equity Tier 1 (CET1) capital	3,391	3,317	3,265	3,229	3,976
2 Tier 1 capital	4,497	4,423	4,372	4,336	4,423
3 Total capital	5,352	5,260	5,199	5,148	5,268
Risk-weighted exposure amounts					
4 Total risk exposure amount	34,236	34,710	33,390	33,278	33,802
Capital ratios (as a percentage of risk-weighted exposure amount)					
5 Common Equity Tier 1 ratio (%)	9.90	9.56	9.78	9.70	9.81
6 Tier 1 ratio (%)	13.14	12.74	13.09	13.03	13.09
7 Total capital ratio (%)	15.63	15.16	15.57	15.47	15.59
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 (%)	0.00	0.00	0.00	0.00	0.00
EU 7b of which: to be made up of CET1 capital (percentage points)	0.00 pe	0.00 pe	0.00 pe	0.00 pe	0.00 pe
EU 7c of which: to be made up of Tier 1 capital (percentage points)	0.00 pe	0.00 pe	0.00 pe	0.00 pe	0.00 pe
EU 7d Total SREP own funds requirements (%)	8.00	8.00	8.00	8.00	8.00
Combined buffer and overall capital requirement (as a percentage of risk-weighted exposure amount)					
8 Capital conservation buffer (%)	2.50	2.50	2.50	2.50	2.50
EU 8a Conservation buffer due to macro-prudential or systemic risk identified at the level of a Member State (%)	0.00	0.00	0.00	0.00	0.00
9 Institution specific countercyclical capital buffer (%)	0.00	0.00	0.00	0.00	0.00
EU 9a Systemic risk buffer (%)	0.00	0.00	0.00	0.00	0.00
10 Global Systemically Important Institution buffer (%)	0.00	0.00	0.00	0.00	0.00
EU 10a Other Systemically Important Institution buffer (%)	0.00	0.00	0.00	0.00	0.00
11 Combined buffer requirement (%)	2.50	2.50	2.50	2.50	2.50
EU 11a Overall capital requirements (%)	10.50	10.50	10.50	10.50	10.50
12 CET1 available after meeting the total SREP own funds requirements (%)	1.88	1.56	1.78	1.70	1.81
Leverage ratio					
13 Total exposure measure	30,903	31,003	30,397	30,714	29,507
14 Leverage ratio (%)	14.55	14.27	14.38	14.12	14.99
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 (%)	0.00	0.00	0.00	0.00	
EU 14b of which: to be made up of CET1 capital (percentage points)	0.00 pe	0.00 pe	0.00 pe	0.00 pe	
EU 14c Total SREP leverage ratio requirements (%)	3.00	3.00	3.00	3.00	
Leverage ratio buffer and overall leverage ratio requirement (as a percentage of total exposure measure)					
EU 14d Leverage ratio buffer requirement (%)	0.00	0.00	0.00	0.00	
EU 14e Overall leverage ratio requirement (%)	3.00	3.00	3.00	3.00	
Liquidity Coverage Ratio					
15 Total high-quality liquid assets (HQLA) (Weighted value -average)	4,735	4,758	5,153	5,274	5,193
EU 16a Cash outflows – Total weighted value	2,190	2,130	2,188	2,014	2,065
EU 16b Cash inflows – Total weighted value	2,280	2,106	2,132	1,984	2,063
16 Total net cash outflows (adjusted value)	556	541	556	512	516
17 Liquidity coverage ratio (%)	879	911	971	1,041	1,015
Net Stable Funding Ratio					
18 Total available stable funding	28,706	28,261	27,323	27,635	27,423
19 Total required stable funding	23,706	24,463	23,630	23,638	24,202
20 NSFR ratio (%)	121	116	116	117	113

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. 41 per cent (40) of deposits from the public are payable on demand (current account – "flex"), while 59 per cent (60) of the Group's deposits from the public are locked into longer maturities (fixed-term deposits) ranging from one to five years. About 99 per cent of deposits are fully covered by the Swedish state deposit guarantee.

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 7,648m (7,119) as per 31 March 2022, 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 Mar 2022	31 Dec 2021
Cash and holdings in central banks	0	0
Deposits in other banks available overnight	2,363	2,041
Securities issued or guaranteed by sovereigns, central banks or multilateral development banks	918	1,063
Securities issued or guaranteed by municipalities or other public sector entities	612	513
Covered bonds	3,755	3,502
Securities issued by non-financial corporates	–	–
Securities issued by financial corporates	–	–
Other	–	–
Total	7,648	7,119

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.

Funding

SEK m	Hoist Finance consolidated situation		Hoist Finance AB (publ)	
	31 Mar 2022	31 Dec 2021	31 Mar 2022	31 Dec 2021
Current account deposits	7,522	7,137	7,522	7,137
Fixed-term deposits	10,896	11,031	10,896	11,031
Debt securities issued	5,158	5,059	4,699	4,605
Convertible debt instruments	1,106	1,106	1,106	1,106
Subordinated debts	855	837	855	837
Equity	3,957	3,835	3,518	3,483
Other	1,486	1,367	1,894	1,348
Liabilities held for sale	342	–	–	–
Balance sheet total	31,322	30,373	30,489	29,547

Note 8 Pledges, contingent liabilities and commitments

SEK m	Group		Parent Company	
	31 Mar 2022	31 Dec 2021	31 Mar 2022	31 Dec 2021
Restricted bank balances	6	130	0	0
Acquired portfolios in the securitisation structures	805	737	0	0
Pledged assets	811	799	0	0
Forward flow contracts	261	1,368	261	1,368
Commitments	261	1,368	261	1,368

Pledged assets in the Group pertain to restricted bank balances and a portion of the acquired loan portfolios in the Marathon SPV S.r.l. and Giove SPV S.r.l. securitisation structures pledged as security for bonds held by external investors.

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.

Note 9 Disposal group held for sale and Discontinued operations

Assets and liabilities in Hoist Finance's operations in the UK are comprised of assets and liabilities held for sale, and are a disposal group pursuant to IFRS 5 "Assets held for sale". The disposal group of operations in the UK is comprised of the following units:

- » Hoist Finance UK Limited
- » Hoist Finance UK Holding 1 Limited

- » Hoist Finance UK Holding 2 Limited
- » Hoist Finance UK Holding 3 Limited
- » Robinson Way Ltd.
- » C L Finance Ltd.
- » MKDP LLP

Assets and liabilities held for sale

SEK m	31 Mar 2022
Assets	
Lending to credit institutions	251
Acquired loan portfolios	3,982
Intangible fixed assets	4
Tangible fixed assets	15
Other assets	374
Deferred tax assets	74
Prepaid expenses and accrued income	18
Total assets	4,718
Liabilities	
Tax liabilities	42
Other liabilities	214
Deferred tax liabilities	31
Accrued expenses and prepaid income	53
Provisions	2
Total liabilities	342
Significant internal transactions with continuing operations, which are eliminated and excluded from the above balance sheet items*:	
Total assets	661
Total liabilities	4,857

Valuation of each disposal group at the lower of fair value, less sales costs, or carrying value has not prompted a write-down.

Cashflow discontinued operations

SEK m	31 Mar 2022
Cashflow from operating activities	1
Cashflow from investing activities	0
Cashflow from financing activities	-
Cashflow for the period	1

Income, expenses and profit/loss for discontinued operations

SEK m	Q1 2022	Q1 2021	Full year 2021
Interest income acquired loan portfolios	145	166	619
Other interest income	0	0	0
Interest expense	0	0	-1
Net interest income	145	166	619
Impairment gains and losses	3	-212	-269
Fee and commission income	0	0	1
Net result from financial transactions	0	0	0
Other operating income	0	0	2
Total operating income	148	-46	352
Personnel expenses	-39	-43	-149
Collection expenses	-27	-23	-112
Administrative expenses	-24	-23	-88
Depreciation and amortisation of tangible and intangible assets	-3	-3	-11
Total operating expenses	-93	-92	-360
Net operating profit	55	-138	-8
Profit/loss before income tax attributable to discontinued operations	55	-138	-8
Income tax expense	1	42	55
Net profit/loss attributable to discontinued operations	56	-96	47
Significant internal transactions with continuing operations, which are eliminated and excluded from the above income statement items*:			
Total income;	2	1	6
Total expenses;	-51	-55	-222
Net profit/loss for the period attributable to discontinued operations incl internal transactions	7	-149	-169

*Only external income and expenses are included in profit/loss for continuing and discontinued operations. The discontinued operation has significant internal transactions with continued operations, which are accordingly eliminated in the accounts. The operation in the UK is financed through internal borrowing from Group Treasury. Interest expense attributable to internal borrowing is eliminated in the accounts and is therefore not included above in net interest income.

As regards the operation in the UK, the hedging reserves and historical exchange rate effects included in the Group's equity will be realised in profit/loss upon the sale of the disposal group. As at December 2021, the amount to be realised in profit/loss from the Group's equity is SEK 232m net before tax.

In the Parent Company, shares in subsidiaries pertaining to the disposal of operations in the UK totalled SEK 335m.

Assurance

The Board of Directors and the CEO hereby give their assurance that the interim 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, 27 April 2022

Bengt Edholm
Chairman of the Board

Camilla Philipson Watz
Board member

Christopher Rees
Board member

Rickard Westlund
Board member

Peter Zonabend
Board member

Lars Wollung
Interim CEO and Board member

Review report

To the Board of Directors in Hoist Finance AB (publ), corporate identity number 556012-8489

Introduction

We have reviewed the condensed interim report for Hoist Finance AB (publ) as of March 31, 2022 and for the three months period then ended. The Board of Directors and the Managing Director are responsible for the preparation and presentation of this interim report in accordance with IAS 34 and the Swedish Annual Accounts Act. Our responsibility is to express a conclusion on this interim report based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements, ISRE 2410 Review of Interim Financial Statements Performed by the Independent Auditor of the Entity. A review consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and other generally accepted auditing standards in Sweden. The procedures performed in a review do not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the interim report is not prepared, in all material respects, in accordance with IAS 34 and the Swedish Annual Accounts Act regarding the Group, and in accordance with the Swedish Annual Accounts Act regarding the Parent Company.

Stockholm, 27 April 2022

Ernst & Young AB

Daniel Eriksson

Authorized Public Accountant

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 acquired loan portfolios. Definitions of alternative performance measures and other key figures are presented below. The financial fact book, available on hoistfinance.com/investors/financial-information, provides details on the calculation of key figures.

As from 2022, based on a review conducted in conjunction with work to clarify the Company's operations, Hoist Finance has chosen to adjust the financial measures that are presented. Accordingly, "Collection performance" is no longer monitored and greater focus is placed on "Cash EBITDA" (formerly "EBITDA, adjusted") and Return on equity to describe the financial situation.

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

Acquired loan portfolios

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

Cash EBITDA

EBIT (operating earnings), less depreciation and amortization ("EBITDA") adjusted for net of collections and interest income from acquired loan 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 loan portfolios currently owned by the company. The assessment is based on estimates for each loan portfolio and extends from the following month through the coming 180 months. The estimate for each loan 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 customers' solvency and follows regulatory and legal requirements.

Portfolio acquisitions

Acquired loan portfolios during the period that consists of defaulted and non-defaulted consumer loans and SME loans.

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 annualized 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 loan 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 fulfil 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.



About Hoist Finance

Hoist Finance is a trusted debt resolution partner to individuals, companies and banks in eleven European countries. With more than 1,500 dedicated colleagues, smart digital solutions and a deep understanding of individual financial circumstances, we help over six million customers keep their commitments. This is achieved by agreeing on sustainable repayment plans so that everyone is included within the financial ecosystem. Hoist Finance has a diverse portfolio of asset classes and our online savings platform in Sweden, Germany and the UK enables our unique funding model. Hoist Finance was founded in 1994 and is today a public company listed on Nasdaq Stockholm.

For more information, please visit hoistfinance.com.

First quarter 2022 presentation

A combined presentation and teleconference will be held on 28 April at 11:00 AM (CEST). The presentation will be held in English and broadcast live at: <https://tv.streamfabriken.com/hoist-finance-q1-2022>.

Dial-in numbers for the conference call:
SE: +46850558366
UK: +44 3333000804, PIN UK: 73866702#
US: +1 6319131422, PIN US: 73866702#

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

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.

Financial calendar

Interim report Q2 2022	21 July 2022
Interim report Q3 2022	26 October 2022
Year-end report 2022	8 February 2023

Contact

Head of Communications and IR
Ingrid Östhols
Email: info@hoistfinance.com
Ph: +46 (0)721 810 867

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

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 by Ingrid Östhols for publication on 28 April 2022, kl 07.30 CET.