

Bonum Bank Plc: Bonum Bank Plc Financial Statements Release 1 January - 31 December 2022

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The profit for Bonum Bank Plc, belonging to POP Bank Group, for the financial year increased to EUR 3,383 (1,046) thousand and balance sheet grew to EUR 1.6 (1.0) billion.

During 2022, Bonum Bank Plc effectively operated as the central credit institution for the banks of the POP Bank Group's amalgamation, arranging funding from the capital markets for the member banks. Bonum Bank Plc has a EUR 750 million bond programme, within which two issues were conducted in 2022. During 2022, Bonum Bank Plc also executed interest rate swaps as part of its interest rate risk management. The POP Bank Group's mortgage issued its first EUR 250 million secured bond in September. POP Mortgage Bank's need to implement issues of securities is determined in Bonum Bank's Treasury.

In addition to providing central credit institution services, Bonum Bank Plc is responsible for issuing payment cards and card credit facilities to the POP Banks' customers, as well as for maintaining these services. Volumes in the card business developed positively during 2022, following the lifting of restrictions related to the coronavirus pandemic and the recovery of consumption. The significance of digital card-related services continued to increase, and customers have actively adopted mobile payment features.

Bonum Bank Plc's Service Centre is the provider of the Group's centralised services. In 2022, it focused on operational development and improving the competence of the personnel. During the year, new solutions for centralised customer service have been piloted, and strong caller identification has been introduced.

The POP Bank Group's anti-money laundering measures of the Group's banks are operated centrally by Bonum Bank Plc. Centralised services and monitoring systems ensure that the prevention of money laundering and terrorist funding is always state-of-the-art and that asset transfers are monitored with maximum efficiency. Following the Russian attack on Ukraine, the implementation of sanctions related to payment transactions has required immediate responses from Bonum Bank Plc in line with the rest of the financial sector. The war has had no other significant direct impacts on the bank's operations.

Bonum Bank Plc's business operations outside the Group mainly consist of secured and unsecured lending. The amount of secured loans increased during the year. In January, Bonum Bank Plc and Evli Bank Plc agreed on a transaction by which Bonum Bank Plc acquired around EUR 25 million in debt securities from Evli's loan portfolio. In late 2021, the unsecured loan portfolio was transferred to a new system, and the process and principles of recognising credit losses were updated. The amount of unsecured receivables recognised as credit losses decreased as expected in 2022, while the amount of expected credit losses and recovered credit losses has increased.

S&P Global Ratings confirmed Bonum Bank Plc's credit rating on 7 October 2022. Bonum Bank Plc's rating is BBB for long-term investment grade and A-2 for short-term investment grade. The outlook remained stable.

Bonum Bank Plc's Corporate Governance Statement 2022 is published on the website along with the Financial Statements Release. The Annual Report 2022 will be published during week 10.

Key figures (EUR 1,000)	31 Dec 2022	31 Dec 2021
Net interest income	10,161	8,498
Net commission income	7,285	6,639
Profit	3,383	1,046

Balance sheet total	1,574,594	1,037,914
Common equity Tier 1 capital ratio, (CET 1) %	20.0	21.8
Cost-to-income ratio, %	74.2	75.4
ROA, %	0.26	0.10
ROE, %	8.25	3.00
Equity ratio %	3.0	3.4

Bonum Bank Plc

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Bonum Bank Plc is part of the amalgamation of POP Banks and is responsible for providing POP central credit institution services, obtaining external funding for the POP Bank Group, handling payments and issuing payment cards to the customers of the POP Banks and providing centralized services for the POP Banks. In addition, Bonum Bank Plc grants unsecured consumer credits and secured lending to retail customers.

Attachments

- [Download announcement as PDF.pdf](#)
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