

Bonum Bank Plc: Half-year report for 1 January - 30 June 2023

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Bonum Bank Plc: Half-year report for 1 January - 30 June 2023

The profit for Bonum Bank Plc for the reporting period increased to EUR 3,704 (1,498) thousand and balance sheet grew to EUR 1.8 (1.6) billion.

During the review period, Bonum Bank continued to provide funding for the growing needs of the POP Banks' business operations. Bonum Bank has also provided the POP Banks with the option to invest extra liquidity in Bonum Bank, and the POP Banks have actively used this option. Bonum Bank has not issued new bonds during the review period. Funding has been acquired by issuing short-term certificates of deposit under its EUR 250 million certificates of deposit programme and by accepting money market deposits. POP Mortgage Bank Plc issued in April EUR 250 million secured bond. POP Mortgage Bank's need to implement issues of securities is determined in Bonum Bank's Treasury.

Bonum Bank Plc is actively seeking new business opportunities to supplement the Group's product offering. Bonum Bank's business operations outside the Group mainly consist of the issue of secured bonds and unsecured consumer credits. In particular, the loan portfolio of unsecured consumer loans has developed positively during the review period.

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

The full-year result is expected to be positive. The result involves uncertainty arising from the impairment provisions and credit losses related to the increase in lending, as well as uncertainty caused by the general market situation.

Key figures (EUR 1,000)	30 Jun 2023	30 Jun 2022	31 Dec 2022
Net interest income	6,894	4,536	10,161
Net commission income	4,161	4,169	7,285
Profit	3,704	1,498	3,383
Balance sheet total	1,771,620	1,277,005	1,574,594
Common equity Tier 1 capital ratio, (CET 1) %	20.4	17.6	20.0
Cost-to-income ratio, %	60.1	74.1	74.2
ROA, %	0.4	0.3	0.3
ROE, %	15.2	8.4	8.3
Equity ratio %	2.9	2.8	3.0

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. In addition, Bonum Bank Plc grants unsecured consumer credits and secured debt securities to retail customers and provides centralized services for the POP Banks.

Attachments

- [Download announcement as PDF.pdf](#)
- [Bonum-Bank-Plc-Half-Year-Report-1-January-30-June-2023.pdf](#)