

Bonum Bank Plc Financial Statements Release 1 January - 31 December 2023

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Stock Exchange Release, 15 February 2024 at 10.00 A.M. EET, Financial Statements Release

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The profit for Bonum Bank Plc, belonging to POP Bank Group, for the financial year decreased to EUR 2,406 (3,383) thousand and balance sheet grew to EUR 1,8 (1,6) billion.

Bonum Bank operates as the central credit institution for the banks of the amalgamation, arranging funding from the capital markets for the member banks. In July, Bonum Bank issued a five-year directed bond of EUR 50 million within its EUR 750 million bond programme. Bonum Bank also acquired funding by issuing short-term certificates of deposit under its EUR 250 million certificates of deposit programme and by accepting money market deposits. During 2023, Bonum Bank also executed interest rate swaps as part of its interest rate risk management. Bonum Bank is responsible for managing of the liquidity puffer (LCR portfolio) of the amalgamation. During the reporting period Bonum Bank made material investments in LCR eligible assets and assets eligible as central bank collateral on behalf of the member banks.

POP Mortgage Bank continued issuing covered bonds in 2023 by issuing EUR 250 million secured bond in April. POP Mortgage Bank has close cooperation with Bonum Bank's treasury and its need to implement issues of securities is determined in Bonum Bank's Treasury.

In addition to providing central credit institution services, Bonum Bank 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 favourably during 2023. The significance of digital card-related services continued to increase, and customers have actively adopted mobile payment features.

Bonum Bank's Service Centre in Vaasa is the provider of the Group's centralised services, such as centralised client service for the cards. The POP Bank Group's anti-money laundering measures of the Group's banks are produced centrally by Bonum Bank. 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.

Bonum Bank's business operations outside the Group mainly consist of the issue of secured bonds and unsecured consumer credits. During 2023 the amount of unsecured consumer loans grew in controlled manner.

On 5th October 2023 S&P Global Ratings revised its outlook on the ratings on Bonum Bank Plc from stable to positive. At the same time, the credit rating agency affirmed 'BBB/A-2' long- and short-term issuer credit ratings on Bonum Bank Plc.

Corporate Governance Statement 2023 is published along with the Financial Statements Release. Annual Report 2023 will be published during week 11.

Key figures (EUR 1,000)	31 Dec 2023	31 Dec 2022
Net interest income	12,999	10,161
Net commission income	7,226	7,285
Profit	2,406	3,383
Balance sheet total	1,837,618	1,574,594

Common equity Tier 1 capital ratio, (CET 1) %	19.4	20.0
Cost-to-income ratio, %	74.3	74.2
ROA, %	0.14	0.26
ROE, %	4.95	8.25
Equity ratio %	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 central credit institution services and 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

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