



# CREDIUS IFN SA

Corporate presentation: FY 2020 results

July 31, 2021

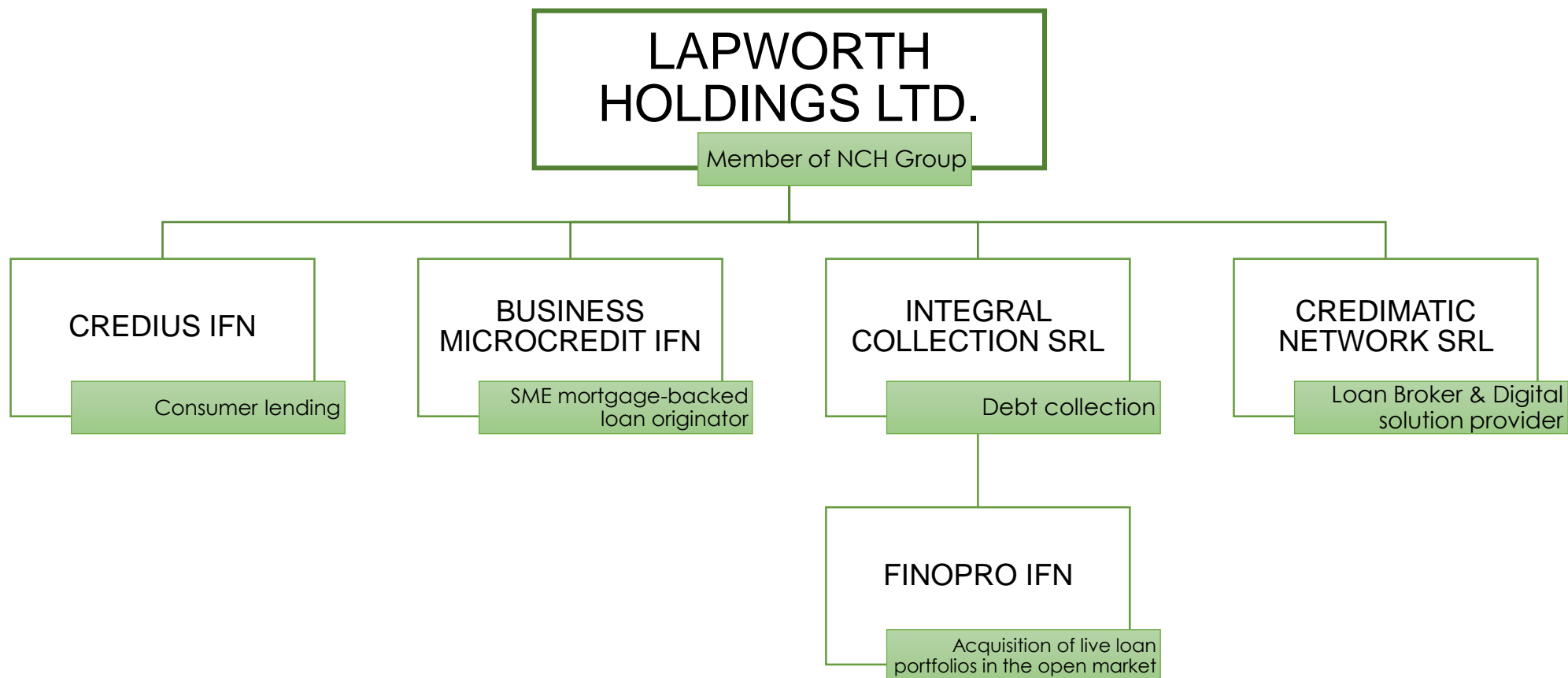


## The leader in innovations on the Romanian financial market

We are in the top 5 non-banking financial institutions in terms of number of customers, size of loan portfolio, and volume of new loan origination.

Due to smart technologies, the lending process is simplified to the maximum and allows instant loans granting.

# CREDIUS GROUP STRUCTURE



# CREDIUS IFN SA



22 branches



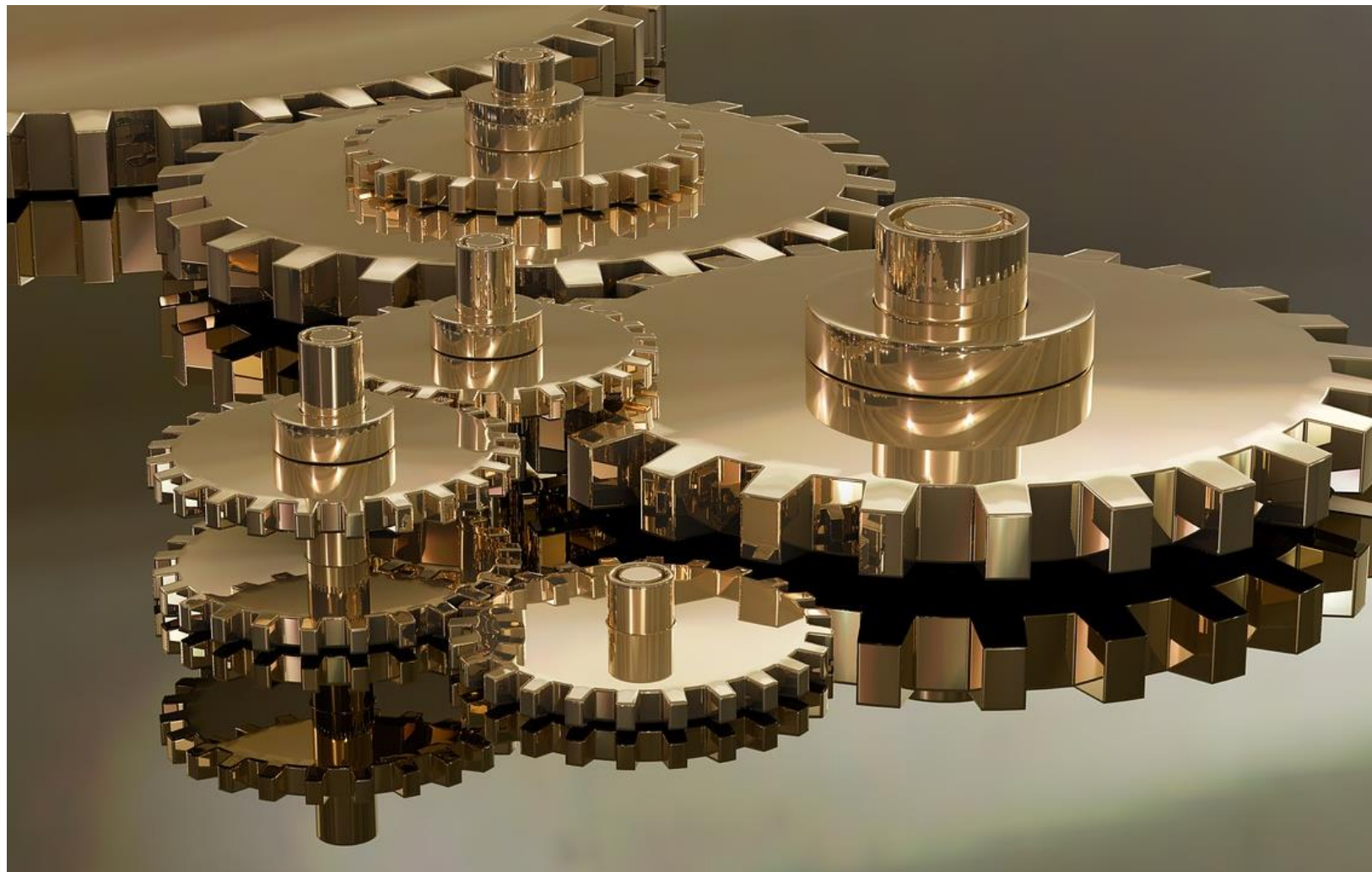
70+ employees



90,000+ loan issue transactions



250+ retail marketplaces providing loans from Credius as payment-enabling solution





# KEY FINANCIALS



EUR 12M\* in total loan portfolio  
(as of the end of December 2020)



EUR 9.8M/4.8M EBITDA\*\*  
(FY2020/1H 2021)



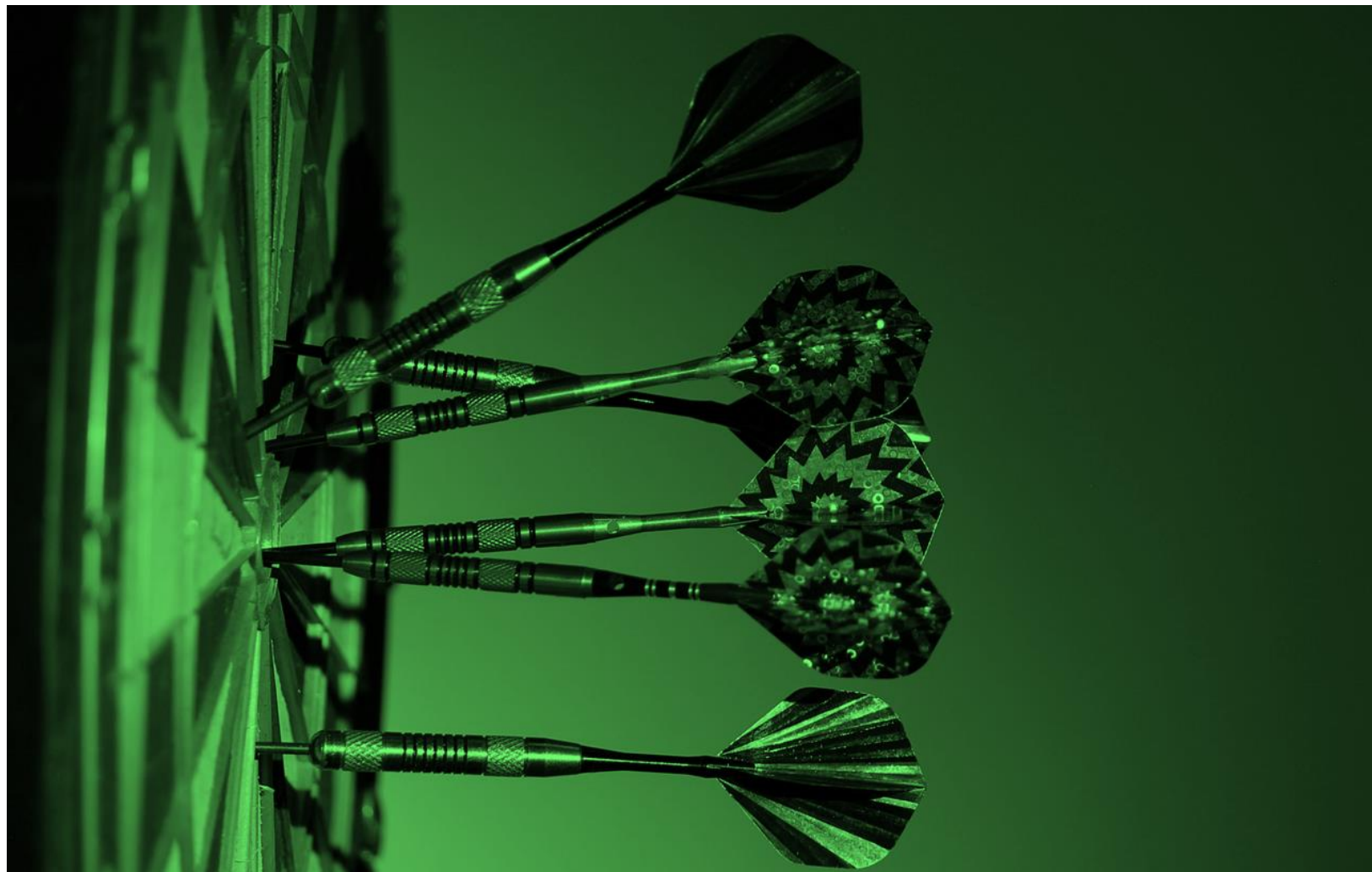
EUR 8.8M/8.3M value of new loans  
issued in 2020 vs. YTD'Jul 2021



EUR 75M+ value of total loans  
issued since founding

\* After car loans spin-off of ≈2.23M EUR in 2019 and 2020

\*\*Before net impairment result of 6.4M EUR and 2.6M EUR, respectively.



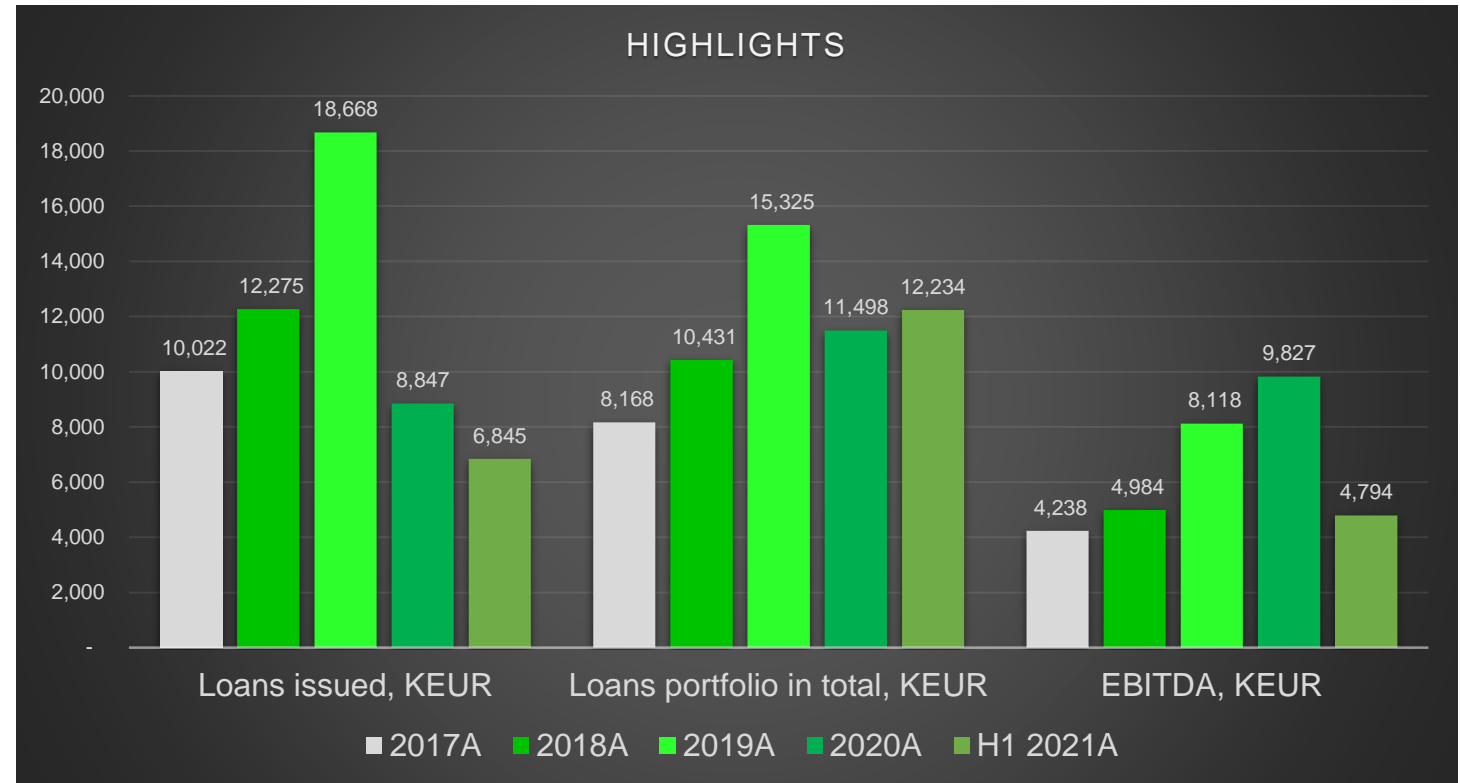
# HIGHLIGHTS

Credius is the first lending company in Romania who launched an end-to-end online consumer loan product.

“Credimatic”, a fully automated credit machine, launched by Credius, is a unique and revolutionary innovation on the Romanian lending market.

 technology has become a breakthrough solution in the online payments retail marketplace.

Credius has recently implemented a fully automated KYC solution to verify its customers' identity digitally.

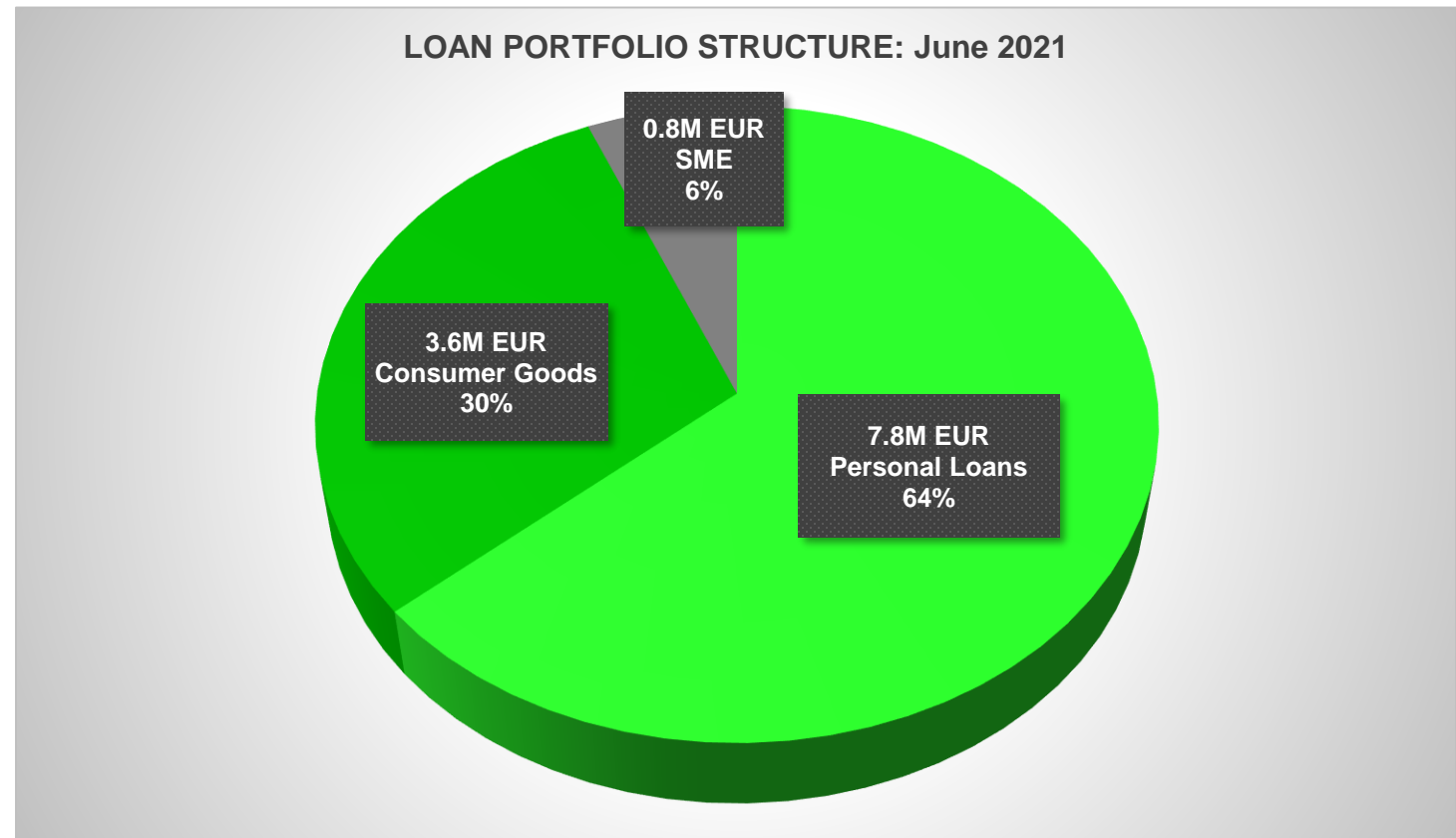


# CREDIUS PORTFOLIO STRUCTURE OVERVIEW

The bulk of Credius portfolio is represented by personal loans (64%) – the “core” business line.

Marginally consequential, the consumer goods segment experiences rapid growth and has reached 30% of global portfolio as of the end of June 2021.

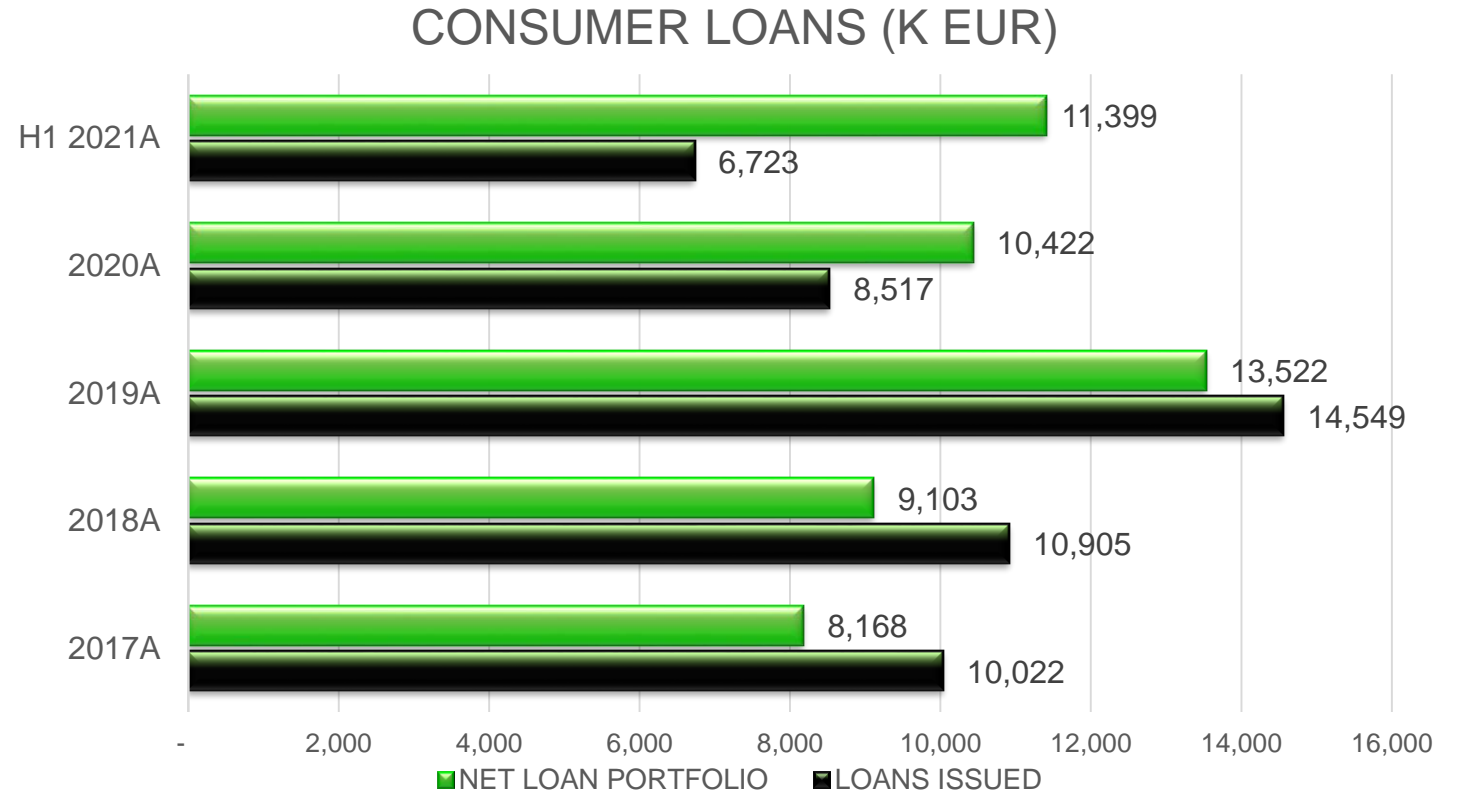
Starting 2Q 2018, Credius also emerged as a player in the micro & SME lending segments.



# CREDIUS CONSUMER LOAN PORTFOLIO

The consumer loans portfolio has increased at a CAGR of 10% over the period 2017-2021, considering the dramatic YoY decrease caused by the Covid-19 pandemic.

The consumer loan portfolio reached EUR 11.4M as of the end of June 2021 and continues to expand at steady rates. Due to smart lending technologies, the Company aims to address new retail market segments and boost its organic growth.





# CREDIUS SME LOAN PORTFOLIO

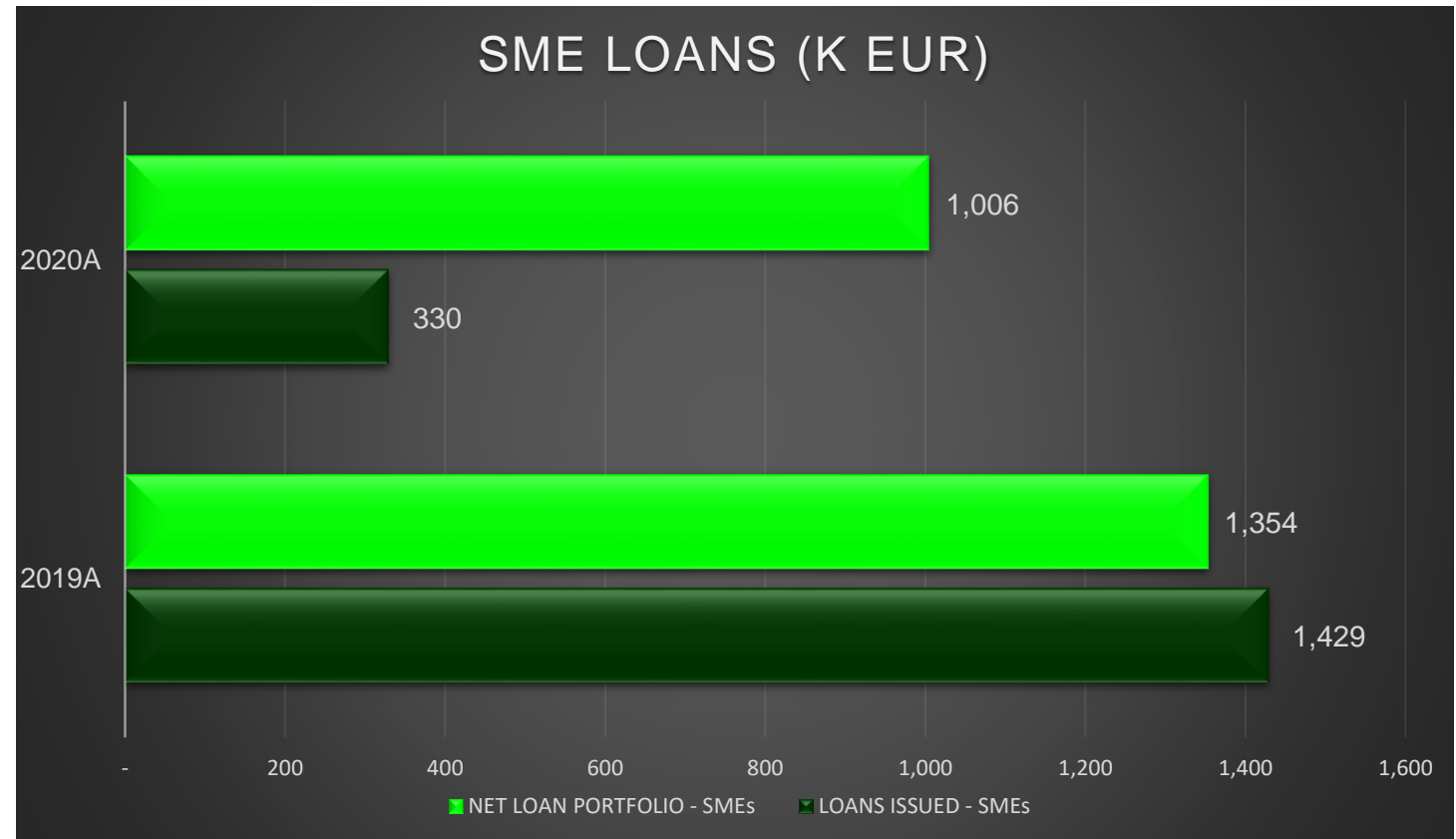
The SME loan portfolio decreased to EUR 1.0M as of the end of December 2020, being moderately affected by the Covid-19 pandemic.

The Company contemplates a medium-term expansion into the SME LoB due to technological advantage and lesser regulation.

Credius uses open-source online databases to pre-score SME customers and relay credit offer.

Credius uses algorithmic analysis of collected data to produce credit decision and pricing.

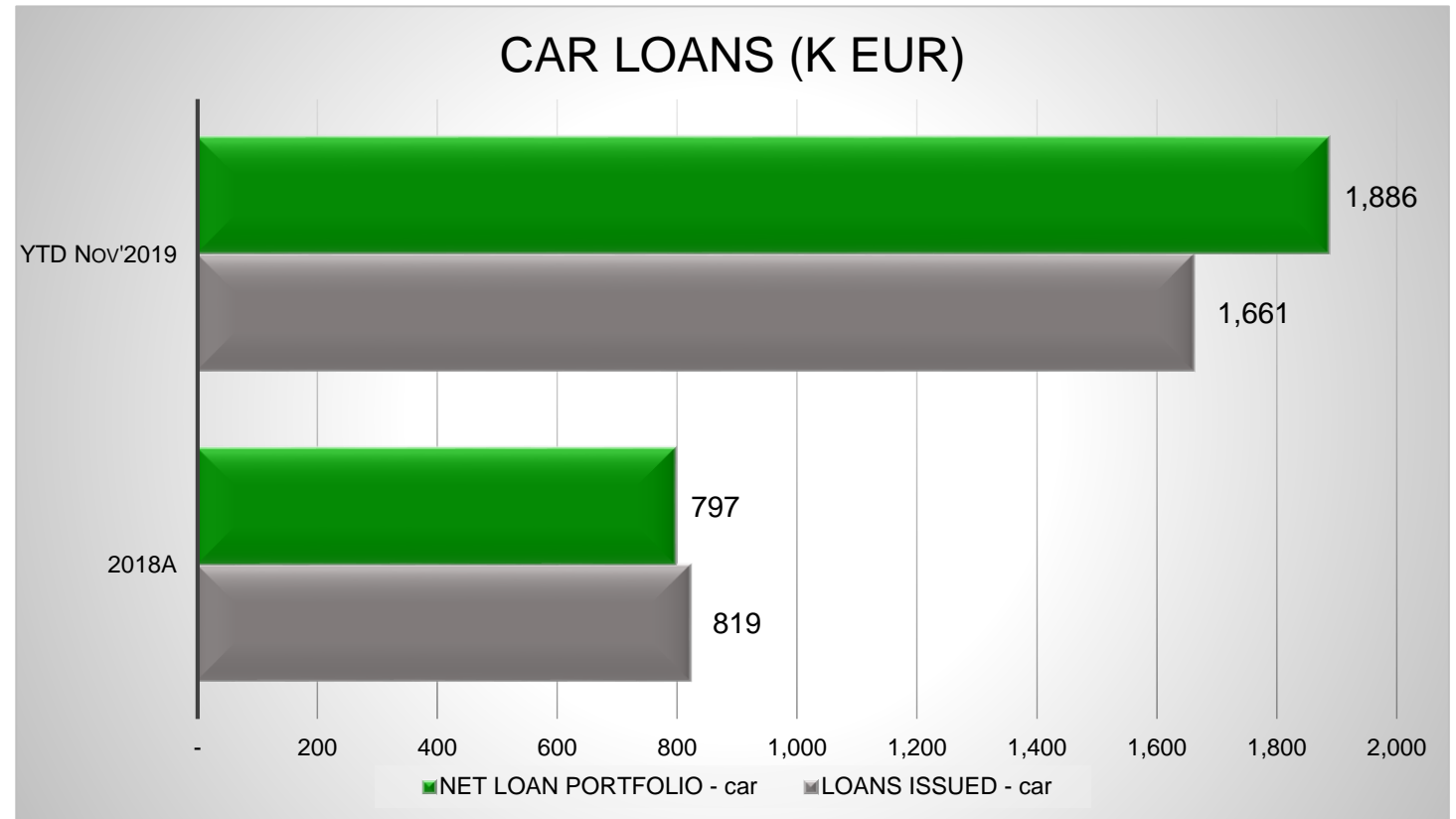
The loan agreement can be digitally signed by the borrower with no logistical complexity, the funds being consequently wired into the bank account.



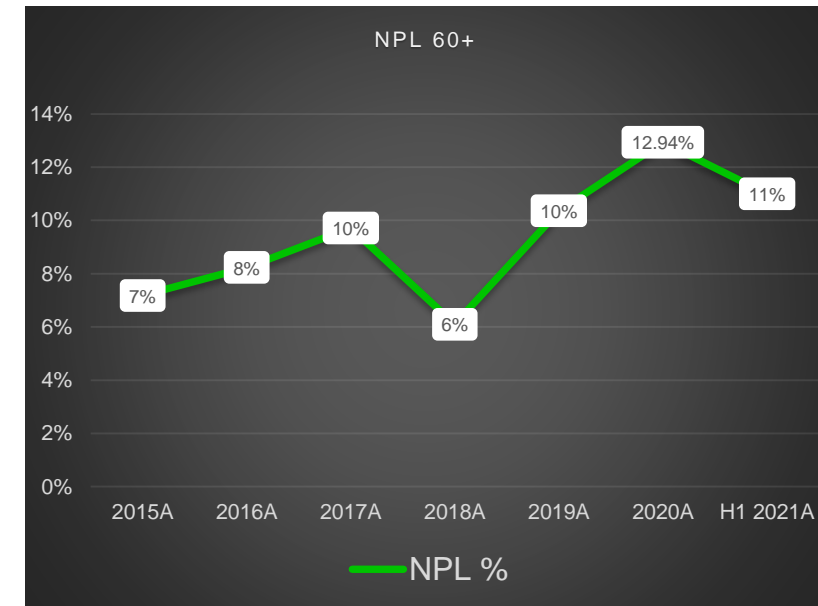
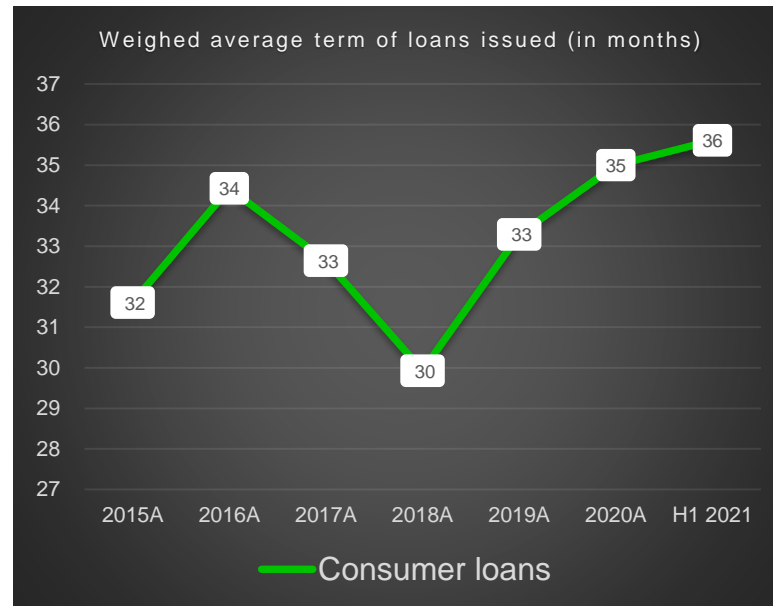
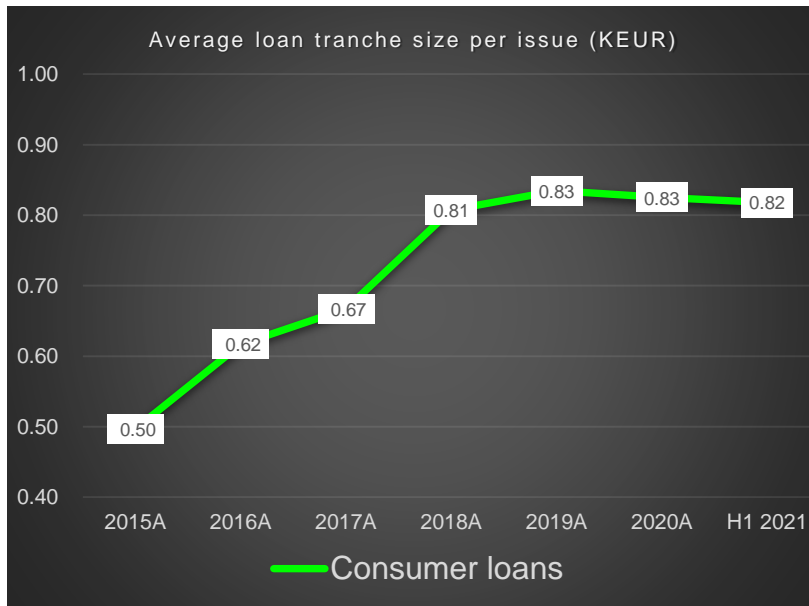
# CREDIUS CAR LOAN PORTFOLIO

The Company doesn't plan to expand its car loan portfolio and executed a strategic spin-off of its current operations to its affiliated company Business Microcredit.

The car loan portfolio reached EUR 1.9M as of the end of November 2019 and was fully transferred to its affiliate throughout the end of January 2020.

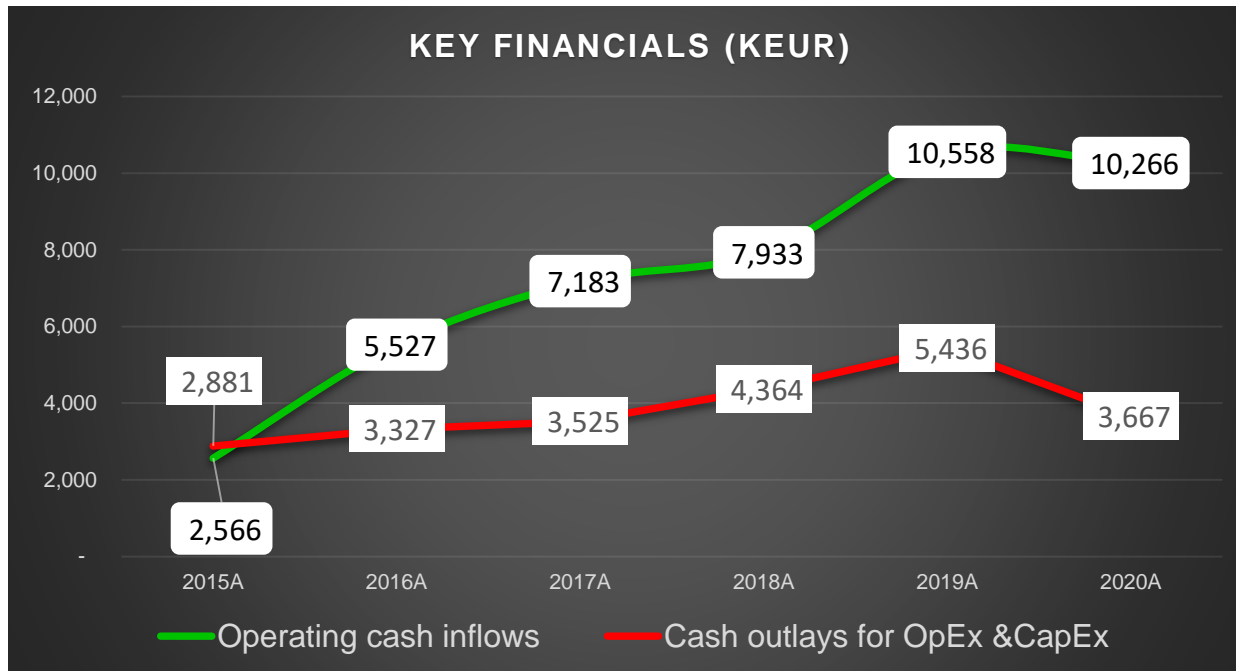


# CREDIUS CONSUMER LOAN PORTFOLIO (ii)

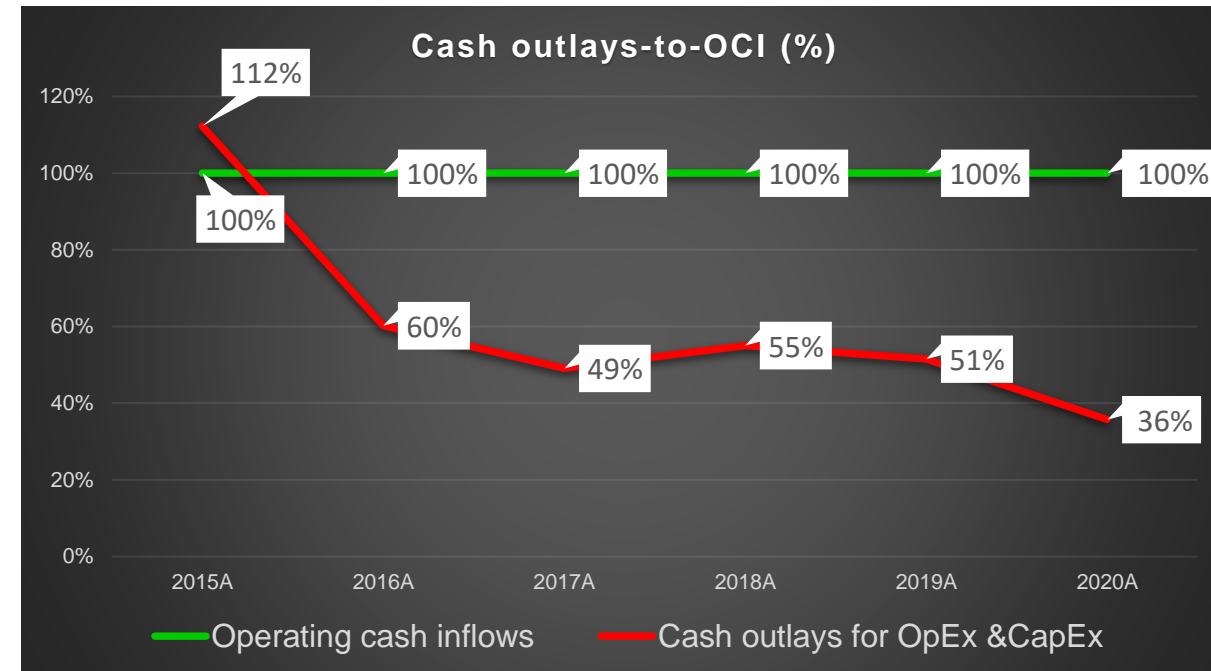


# KEY FINANCIALS (i)

- ❖ Starting 2H 2015, Credius has consistently generated excess operating cash flows.



- ❖ Excess cash flows have been reinvested to fund further portfolio growth.

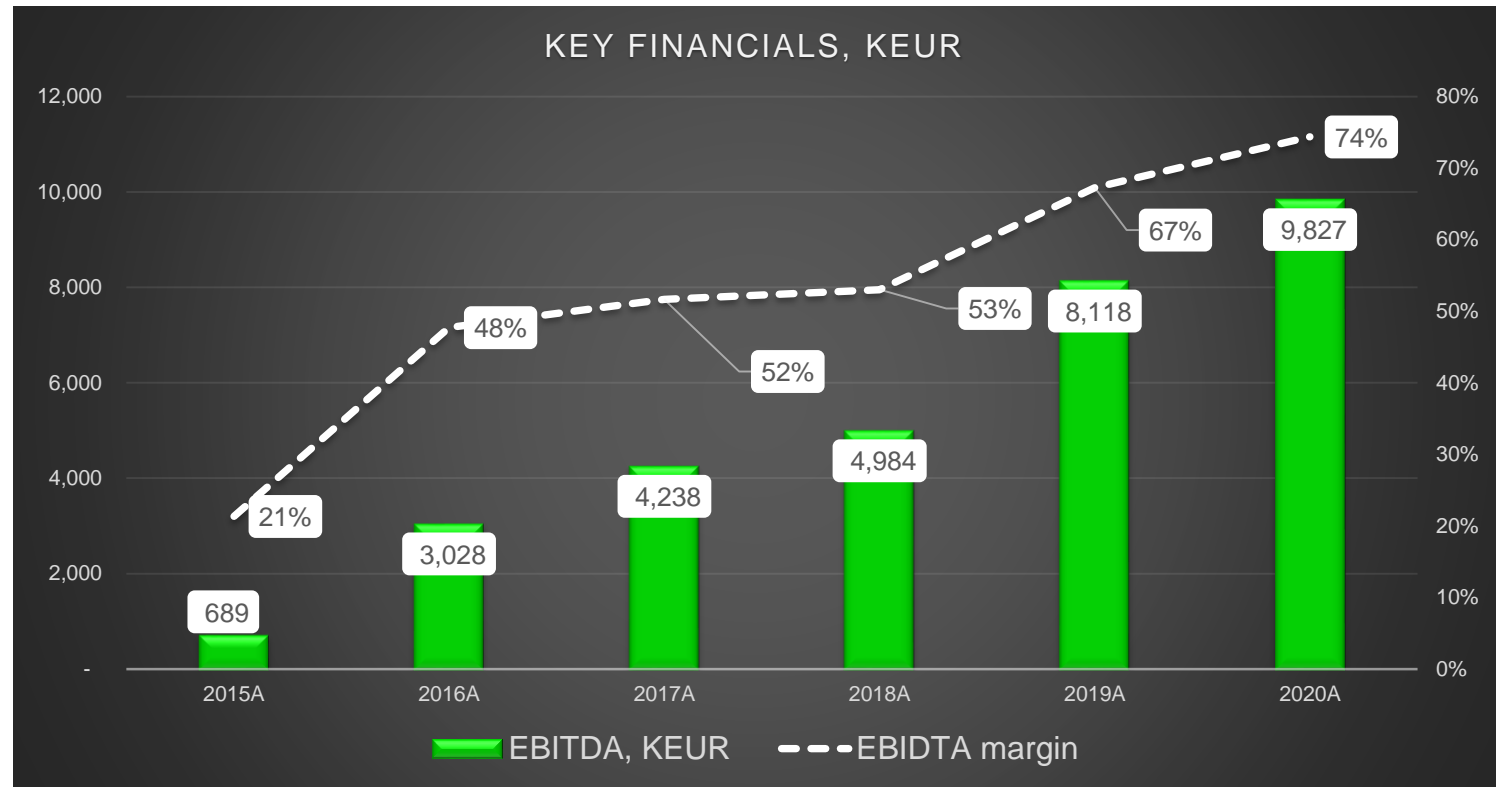


## KEY FINANCIALS (ii)

The Company exhibits strong and consistent EBITDA generation.

For every 1 euro in gross interest revenues, Credius generates above 70 cents in operating profits to cover defaults, finance costs and taxes.

Current P&L structure can accommodate significant external debt servicing due to high operating margins and strong capitalization.





# KEY FINANCIALS: PROFITABILITY

Organic increase in gross revenue by 7% coupled with a 24% decrease in operating costs (2020/2019 YoY) have fueled the significant increase in EBITDA and net profit.

KEY FINANCIALS: PROFITABILITY					
Income statement, kEUR	FY2016	FY2017	FY2018	FY2019	FY2020
Interest & similar income	6,347	8,207	9,403	12,119	12,664
Other income	87	73	60	221	551
<b>Gross Revenue</b>	<b>6,434</b>	<b>8,280</b>	<b>9,463</b>	<b>12,341</b>	<b>13,215</b>
Selling expense	1,638	1,843	2,334	2,516	1,960
Administrative expense	1,768	2,198	2,146	1,615	1,306
<b>EBITDA</b>	<b>3,028</b>	<b>4,238</b>	<b>4,984</b>	<b>8,118</b>	<b>9,827</b>
Depreciation	185	195	176	285	101
Interest & finance costs	30	39	90	591	400
Taxes	-	295	953	748	1,147
Net impairment result	1,948	1,905	3,383	5,483	6,443
<b>NET PROFIT</b>	<b>864</b>	<b>1,805</b>	<b>382</b>	<b>€1,103</b>	<b>€1,736</b>

# KEY FINANCIALS: BALANCE SHEET

As of today, Credius is a financial company with a very strong balance sheet and significant potential to add external financial leverage.

Equity capital represents 10.4M EUR.

External debt amounts to 1.3M EUR.

Debt-to-equity ratio = 0.125.

Debt-to-net loan portfolio = 0.122.

Equity-to-Total Assets = 0.74.

KEY FINANCIALS: BALANCE SHEET					
Balance sheet, kEUR	YE 2016	YE 2017	YE 2018	YE 2019	YE 2020
<b>Gross portfolio</b>	<b>7,645</b>	<b>8,677</b>	<b>11,166</b>	<b>16,766</b>	<b>12,931</b>
Provisions	(808)	(560)	(826)	(2,110)	(2,271)
Net portfolio	6,837	8,117	10,340	14,655	10,660
Cash & cash equivalents	346	501	490	664	1,856
Fixed assets	449	390	387	363	471
Other assets	380	928	1,184	896	1,094
<b><u>Total Assets</u></b>	<b><u>8,012</u></b>	<b><u>9,936</u></b>	<b><u>12,402</u></b>	<b><u>16,579</u></b>	<b><u>14,080</u></b>
Share capital & reserves	7,905	7,704	7,877	7,779	7,622
Retained earnings	(2,880)	(1,974)	(239)	74	1,059
Profit/loss for the current year	855	1,866	382	1,103	1,736
<b>Equity</b>	<b>5,879</b>	<b>7,596</b>	<b>8,020</b>	<b>8,857</b>	<b>10,417</b>
Interest-bearing debt*	1,052	971	2,377	5,195	1,300
Trade payables & other liabilities	1,080	1,369	2,005	2,526	2,363
<b>Liabilities</b>	<b>2,132</b>	<b>2,340</b>	<b>4,382</b>	<b>7,722</b>	<b>3,663</b>
<b><u>Total Equity &amp; Liabilities</u></b>	<b><u>8,012</u></b>	<b><u>9,936</u></b>	<b><u>12,402</u></b>	<b><u>16,579</u></b>	<b><u>14,080</u></b>

\* Includes shareholder subordinated loan amounting to US\$ 1M



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