

Company AS LHV Group  
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Attachments:

- LHV Group 2021-05-EN.pdf (<http://oam.fi.ee/en/download?id=5586>)
- LHV Group 2021-05-ET.pdf (<http://oam.fi.ee/en/download?id=5587>)

Currency

Title LHV Group results for May 2021

In May, LHV Group earned EUR 4.9 million in consolidated net profit. LHV Pank earned EUR 5 million and LHV Varahaldus EUR 0.4 million in net profit. The business volumes of the Estonian capital based financial group exhibited growth and the results surpass what was forecast in the financial plan.

For the bank, May was primarily characterised by good results in terms of the growth of deposits and service fees, and in terms of client activity. The bank added nearly 3,900 clients. Among the increase in deposits, deposits of payment intermediaries, priced with a negative interest, also increased. The loan portfolio increased by EUR 35.4 million during the month. The quality of the loan portfolio remains good; discounts in the amount of EUR 0.6 million were made as a result of the growth of the portfolio.

Among the more important events in May, Kantar Emor's annual spring reputation survey of Estonian employers revealed that LHV Pank now ranks 5th among the preferences of working people, and has become the favourite employer among students. In May, COVID-19 additional cover was added to the Travel Insurance accompanying LHV private banking bank cards. A total of 53 grant projects from communities across Estonia were submitted to the grant programme 'Who does it?', organised by LHV Finance.

The volume of funds managed by Varahaldus increased in May, primarily as a result of the rate of return. The biggest funds, L and XL, showed the best rates of return on the market. The number of pension clients remained at a similar level as in April.

In May, LHV Kindlustus introduced comprehensive insurance and motor third party liability insurance to the market, and began offering insurance products to all clients in Estonia. As a new insurance undertaking based on Estonian capital, it is the goal of LHV Kindlustus to begin competing in a market that has so far



been occupied by foreign enterprises. As at the end of May, LHV Kindlustus has 129,000 clients.

LHV's financial plan remains unchanged, business volumes are slightly better than planned. Revenues are running ahead of schedule as a result of higher service fees; profit is also positively affected by the higher quality of the credit portfolio. As at the end of May, net profit is ahead of the financial plan by EUR 3 million.

AS LHV Group reports are available at: <https://investor.lhv.ee/en/reports/>.

LHV Group is the largest domestic financial group and capital provider in Estonia. LHV Group's key subsidiaries are LHV Pank, LHV Varahaldus, and LHV Kindlustus. LHV employs over 590 people. LHV's banking services are used by 282,000 clients, the pension funds managed by LHV have 174,000 active clients, and LHV Kindlustus protects a total of 129,000 clients. LHV's UK branch offers banking infrastructure to 150 international financial services companies, via which LHV's payment services reach clients around the world.

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