

## Consumer and pawn lending industry leader in Latvia

**DelfinGroup** is a licenced technology-based financial services company established in 2009 and operates under the brand names **Banknote** and **VIZIA**. The company continuously develops and offers consumer and pawn loans, loans developed for senior citizens, Buy now pay later loans (BNPL loans), and the sale of pre-owned goods online and at more than 90 branches across Latvia. On December 2023 DelfinGroup started operations in Lithuania by opening first five branches in Vilnius. On average, 35 thousand loans are issued monthly and serviced by a professional team of more than 300 **DelfinGroup** employees.

### Brands:

**Banknote**

**VIZIA**

### Main business segments:

- Consumer Lending
- Pawn Lending
- Retail of Pre-Owned Goods

### Services available via:

- Mobile App
- Web Pages
- Online Store
- Branch Network (90+)

### Dividends

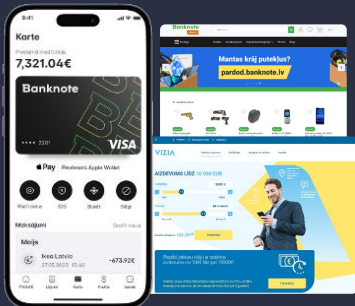
Shareholders receive quarterly dividends up to 50% from previous quarter's net profit. 5 dividend payments in 2024. EUR 3.7 million. 0.0821 EUR/share. **Dividend yield: 7.6%\***

### Profit & Loss

Balance Sheet (Million EUR).

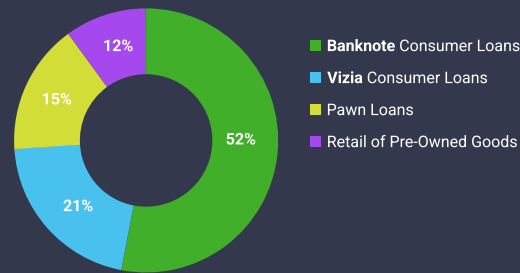
	2021	2022	2023	2024
Revenue	25.2	35.8	50.4	63.0
EBITDA	10.0	13.1	18.2	22.1
EBITDA Margin	39.6%	36.6%	36.1%	35.2%
Profit Before Tax	5.0	7.3	8.3	9.4
Net Profit	4.0	6.0	6.6	7.4
Net Loan Portfolio	43.7	67.4	89.0	113.5
Interest Bearing Debt	29.4	54.0	79.0	96.0
Cash	2.5	2.4	5.9	2.6
Total Assets	52.2	77.2	105.1	127.4

### Balance Sheet (Million EUR)



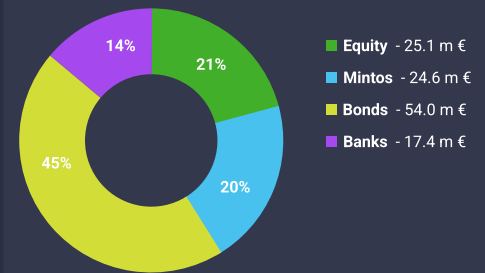
### Revenue Split

By Business Segments 2024

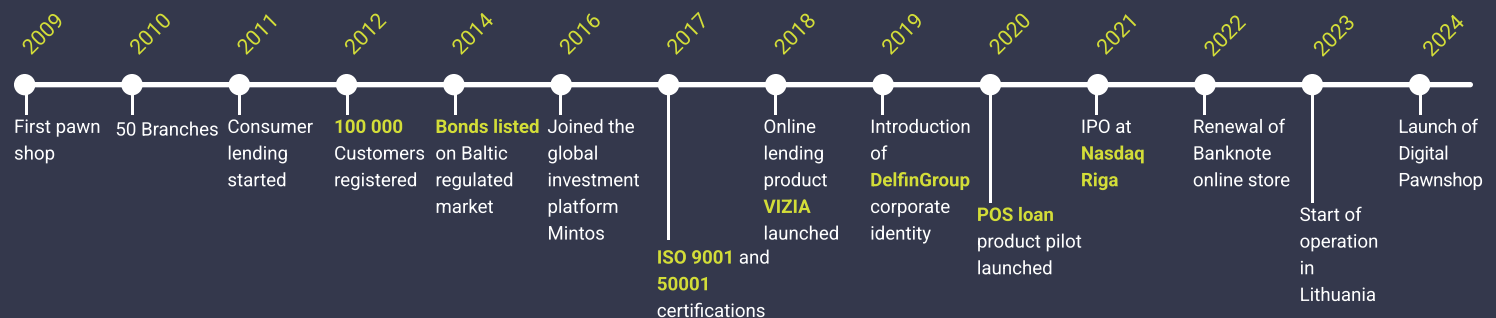


### Capital Structure

31.12.2024



### Milestones Over the Years



Business operations in:  

\* TTM dividend payments. Calculation based on DelfinGroup share price at the end of the trading session on 27.12.2024.

## Retail of Pre-Owned Goods



Jewelry	30%
Smartphones	27%
Other	16%
Computer Equipment	11%
TV, Audio, Video, Photo	8%
Power Tools	7%

## Key Priorities

To develop the retail and goods circulation segment while ensuring its sustainability, increase in turnover, and profitability growth.

To develop convenient and innovative digital solutions, offering customers a personalized user experience (UX). To create new digital products and channels that provide customers with even broader online opportunities.

To ensure the necessary volume and diversification of funding to implement the company's strategy and growth.

To expand business beyond Latvia to boost business scale and company value. We have gained a significant market share in Latvia, so exploring new markets will foster company development.

To develop the pawn lending segment by increasing loan portfolio and maintaining a convincing market leader position.

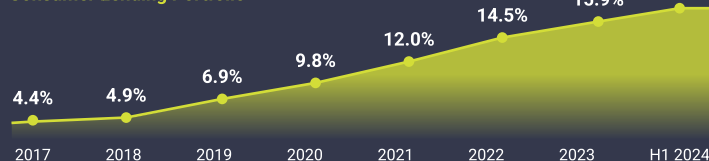
To develop the consumer lending segment by introducing cutting-edge digital and BNPL products, promoting financial inclusion, providing portfolio growth, and increasing market share.

### Key Ratios

	2021	2022	2023	2024
New Loan Issuance mEUR	49.7	80.3	92.3	104.7
ROE	30%	34%	34%	32%
Cost to Income Ratio	57%	50%	47%	46%
Equity Ratio (Including subordinated debt)	34%	23%	25%	27%
Non-Performing Loans (90+ Days)	1.9%	1.2%	1.6%	2.4%
Interest Coverage Ratio	2.6	2.8	2.1	2.0

### Market Share

#### Consumer Lending Portfolio



#### Pawn Lending Portfolio



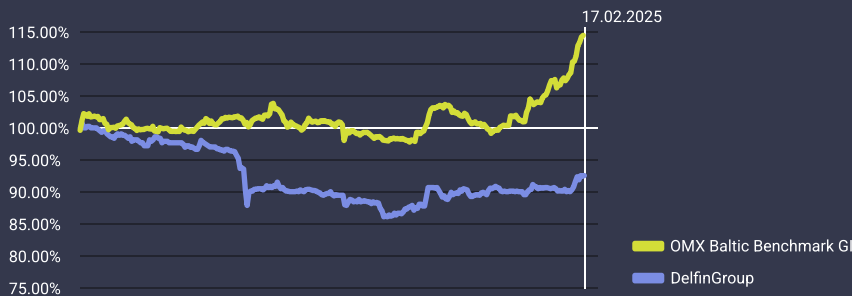
### Stock Performance in 2024

**Stock Ticker:** DGR1R

**Market:** Baltic Main List, Nasdaq Riga Stock Exchange

Closing Price:	1.076 EUR
High Price:	1.32 EUR
Low Price:	1.00 EUR
Market Cap:	48.9 mEUR
EPS TTM:	0.163 EUR
Price/Earnings:	6.6
Free Float:	46%

### DGR1R & OMX Baltic Benchmark Index Performance Since the Start of 2024



## Circular Economy

**DelfinGroup** is a leader in promoting the circular economy and is dedicated to creating a sustainable and thriving market for pre-owned goods. By providing a platform for selling and purchasing pre-owned items, we are helping to reduce the amount of produced and consumed waste. In addition, **DelfinGroup** is helping to extend the life of products, which in turn reduces the burden on natural resources. **DelfinGroup** annually sells more than 160 thousand pre-owned goods in online store [veikals.banknote.lv](https://veikals.banknote.lv) or its vast branch network.



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### More Information

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