



KOMPLETT BANK

Presentasjon Nordnet 28.11.2016

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OM KOMPLETT BANK

KORT FORTALT

La stå:

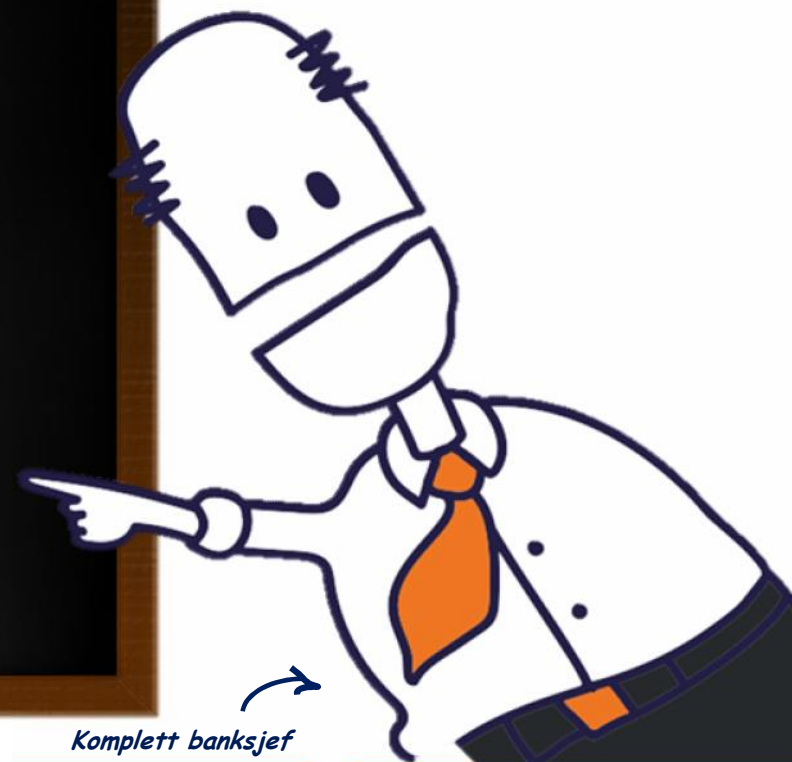
Vi tilbyr fleksibel forbruks- og fritidsfinansiering til kredittverdige kunder.

Våre kunder vil ha enkel og fleksibel kortsiktig finansiering til noe de vil kjøpe, gjøre eller realisere nå og som de vet de har råd til.

Kunder som vil og kan!

Våre kunder kan slå til på gode tilbud eller handle når de vil og betale når de kan.

HUSK: *Høy betalingsvilje for convenience (enkelt og fleksibelt)*



Komplett banksjef

HVEM ER VI?




- Komplet Bank tilbyr fleksibel forbruks- og fritidsfinansiering til kredittverdige kunder
- Startet bankvirksomhet i mars 2014
- Grunnlagt og ledet av personer med lang fartstid i bransjen
- Norden er vårt marked
 - Norsk konsesjon gir tilgang til å tilby tjenester i hele EØS
 - Basert på grensekryssende virksomhet
 - Lanserer i Finland 1H 2017
- Høy lønnsomhet; Prognose 2016:
 - Utlån: ~3,4 mrd
 - PBT: 170-180 mill
- Basert på et langsiktig strategisk samarbeid med Komplet, som eier 20%
- Notert på OTC (ticker: KOMP, Mcap ca 2,4 mrd*)



HVA GJØR VI?



Fleksibelt Lån



Fleksibelt Lån
inntil 400 000!
Betal når du vil.

kr 150 000

kr 1 821
minimum å betale per måned
(eksempel ved 14,3% nom. rente)

kr 10000 kr 400000

Søk nå

Antall kunder: ca 30 000
Snittsaldo: ca 87 000

Posisjonering

Enkelt og fleksibelt
Kunder som vil og kan

Kredittkort



KOMPLETT bank.no

Skreddersydd for netthandel. MasterCard

Komplett Bank
MasterCard
100 % gebyrfritt!

Les mer

Antall kunder: ca 25 000
Snittsaldo: ca 15 000

Posisjonering

Skreddersydd for netthandel.
Ekstra fordeler ved kjøp hos Komplett

Sparekonto



Effektiv rente
1,85 %
Minsteinnskudd kr 50 000

Antall kunder: 5 300
Snittsaldo: 520 000

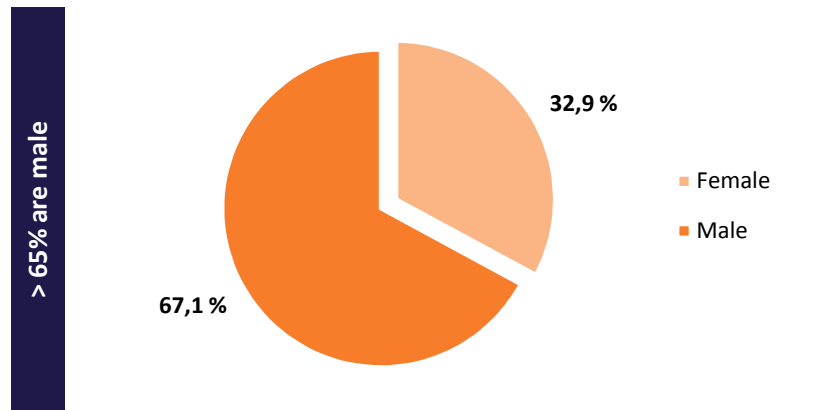
Posisjonering

Stabile, langsiktige sparepenger
Opp til 2 mill i innskudd

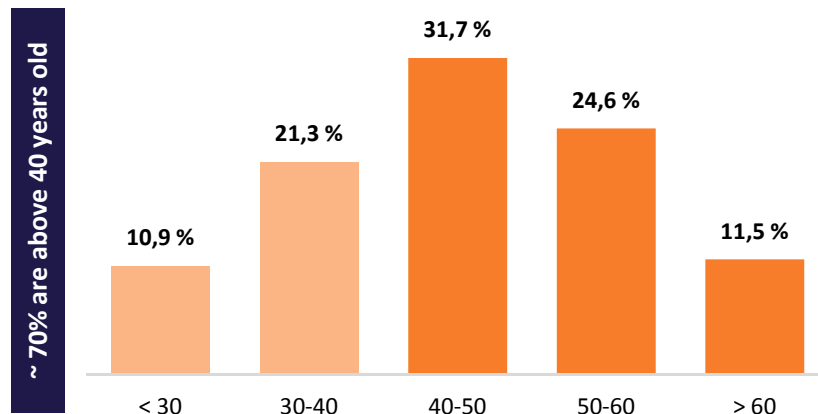
HVEM ER KUNDENE?



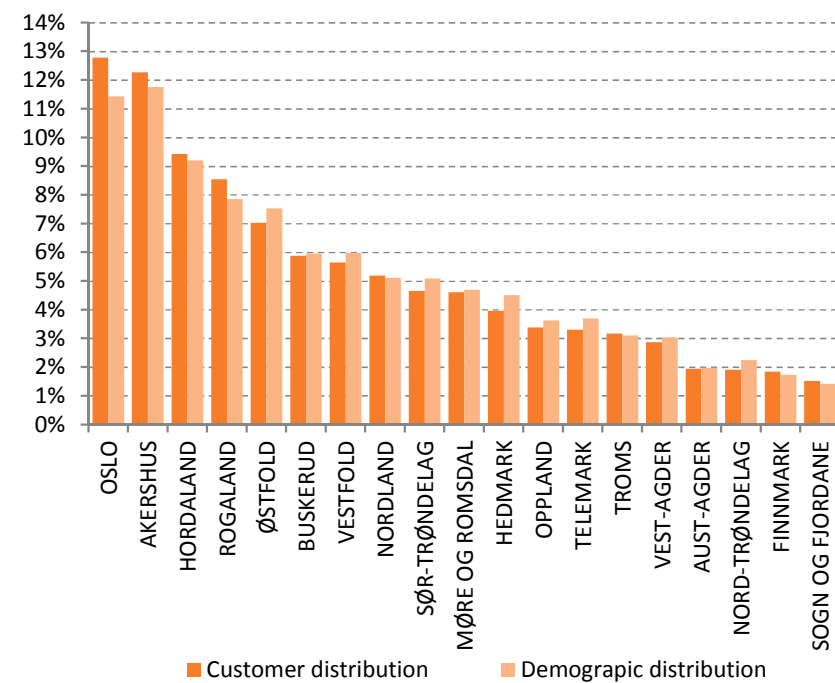
Gender distribution (%)



Age distribution (%)



Geographical footprint - customer vs. demographic distribution (%)



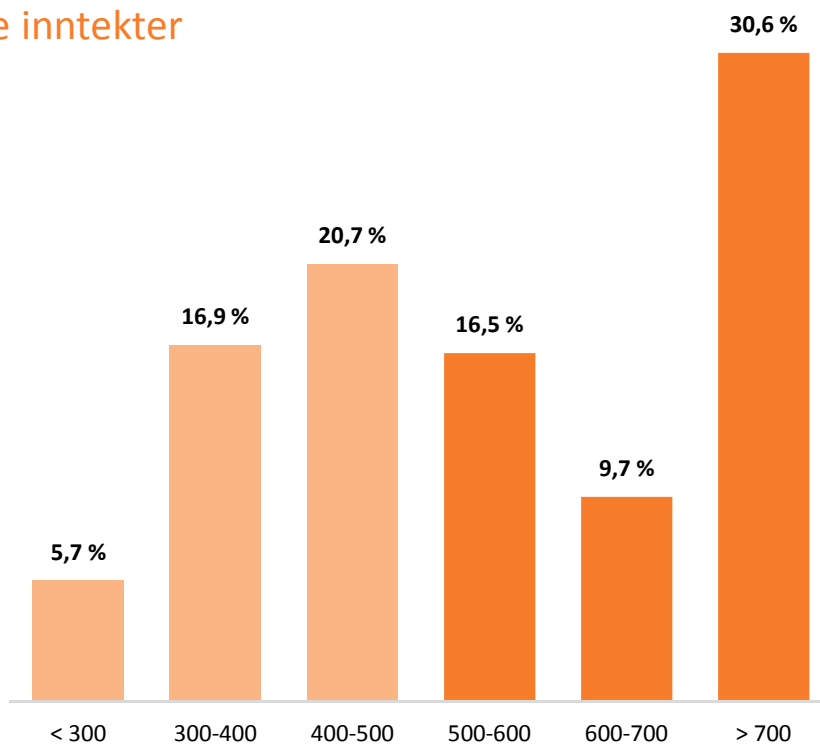
Voksne folk, flest menn, godt spredd geografisk

HVEM ER KUNDENE? (forts.)



Gross income distribution (%)

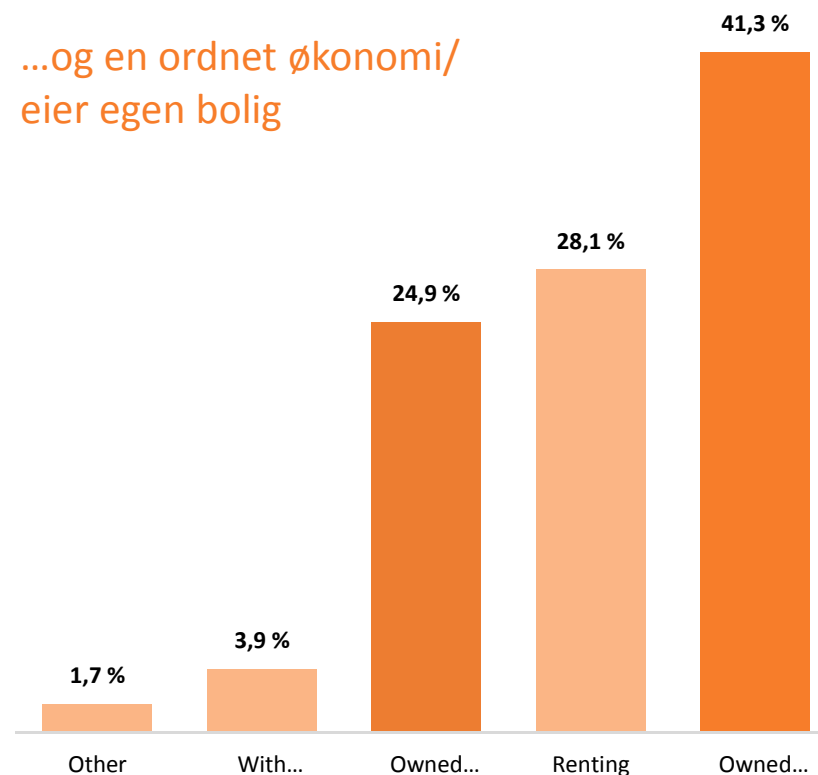
...med greie inntekter



Almost 60% have a gross annual income of more than NOK 500k

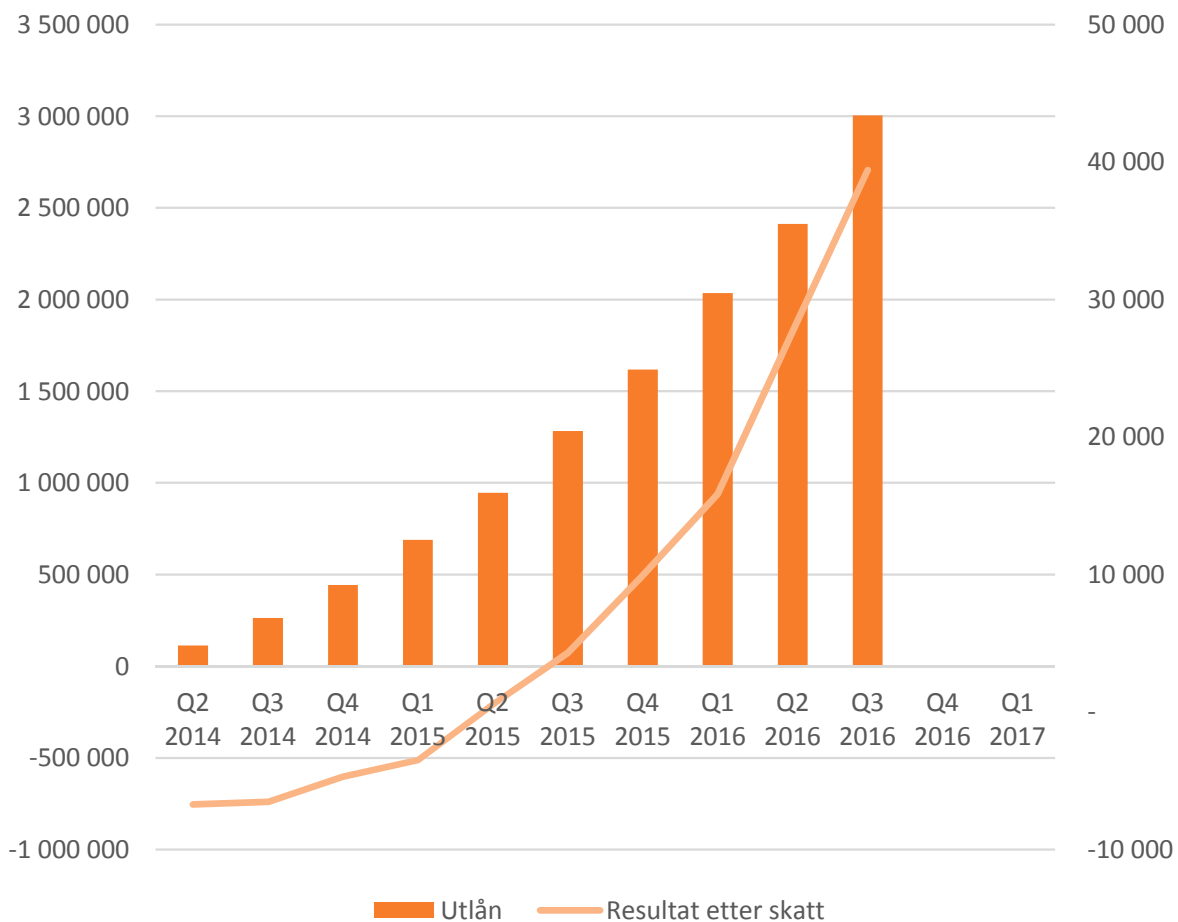
Primary residence (%)

...og en ordnet økonomi/
eier egen bolig



More than 65% are home owners (apartment or house)

HVORDAN GÅR DET?



Proven Model

- ✓ Team
- ✓ Marketing/distribusjon
- ✓ Høy vekst
- ✓ Lav/moderat tapskostnad
- ✓ Systemer
- ✓ Drift
- ✓ Kapital
- ✓ Høy margin
- ✓ Kostnadskontroll

Strategiske initiativer

- ✓ Kortprodukt lansert
- ✓ Lanserer i Finland 1H 2017
- ✓ Videre integrasjon mot Komplette utforskes

Key BS figures | Well managed BS with sound credit quality



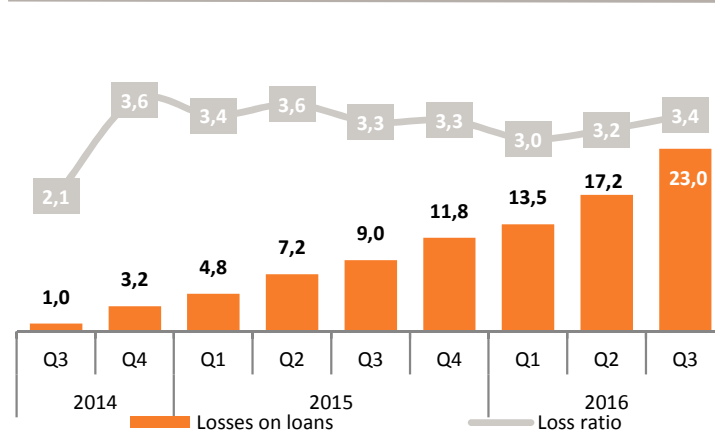
Average loan size & corresponding limit

AVGERAGE OUTSTANDING LOAN SIZE	~ NOK 85k
AVGERAGE GRANTED LOAN LIMIT	~ NOK 100k

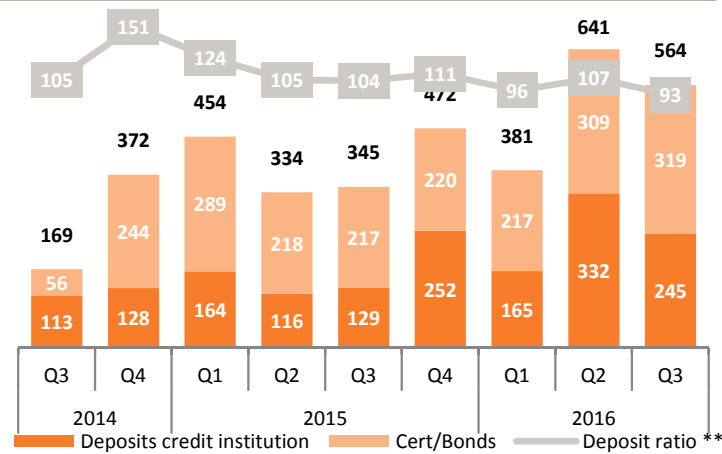
Key liquidity ratios

LCR	161 %
NSFR	163 %
Deposit ratio **	92 %

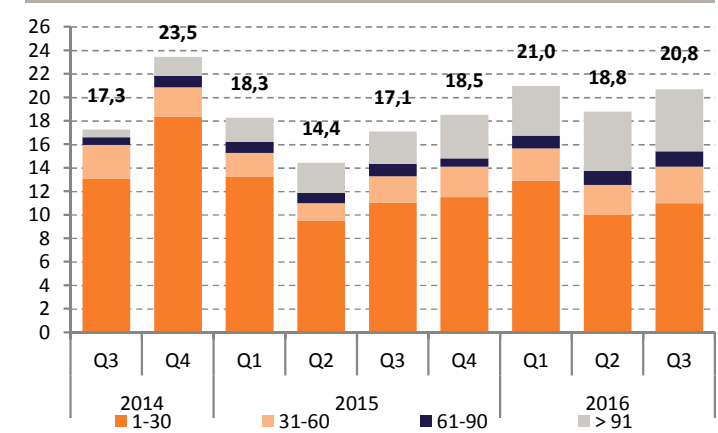
Losses on loans (NOKm) & loss ratio (%)



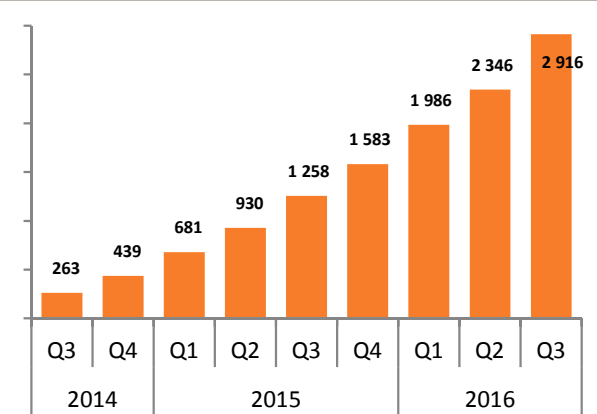
Liquidity (NOKm) & deposit ratio (%)



of days past due on loans (%)



Net Loans to customers (NOKm)



Note(*): includes both individual and other provisions | Note(**): deposit ratio = deposits from customers / net loans to customers

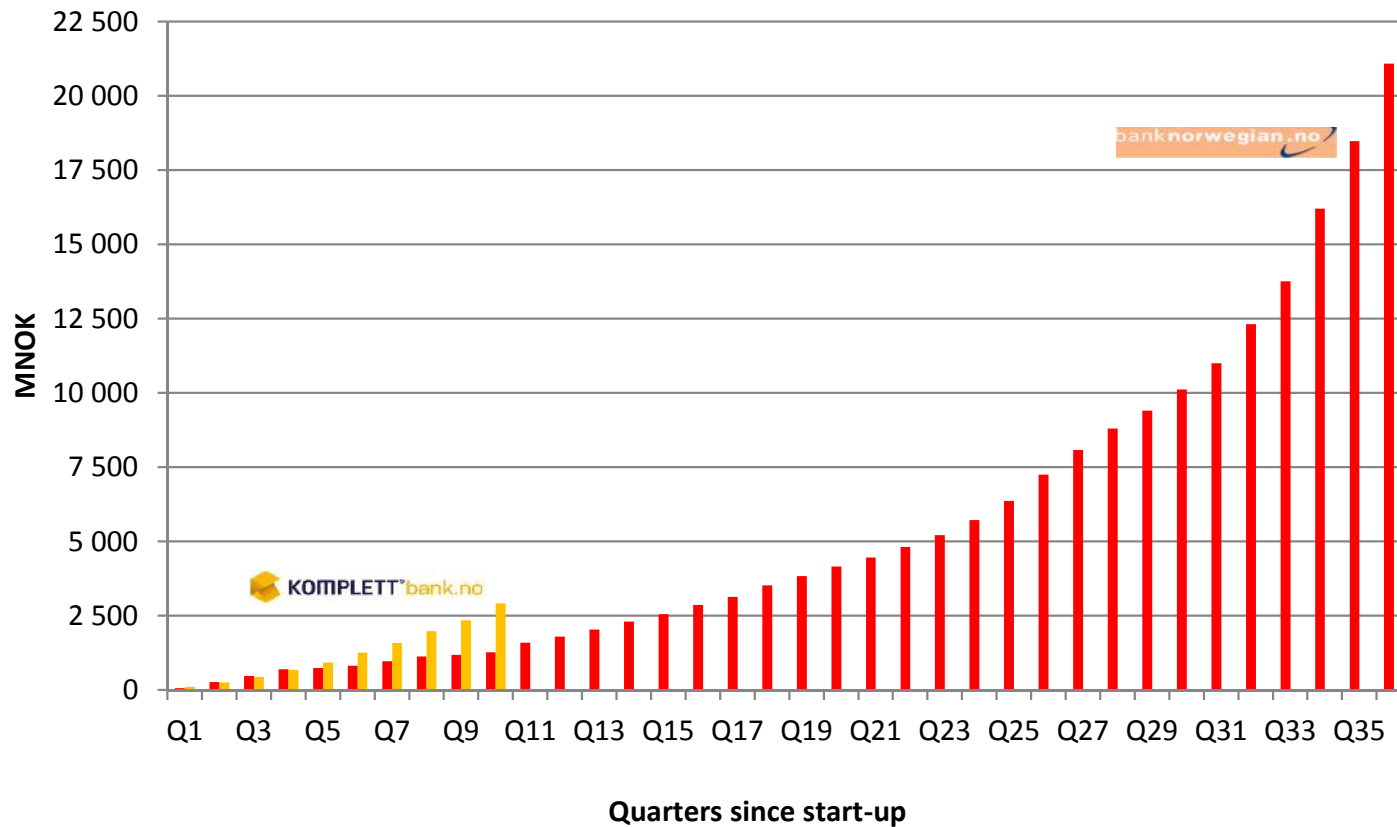


PLANER

Hvordan kan det komme til å gå?



Peers - Benchmarking - Net Loans



Mål:
Høy vekst
+
høy
lønnsomhet,
så lenge som
mulig

PLANER OG OUTLOOK



Continued strong growth expected. Prognosis 2016 at:

- PBT: NOK 170-180 million (Previous guiding: 145-160)
- Net loans year end: ~NOK 3 400 million (3 200-3 400)

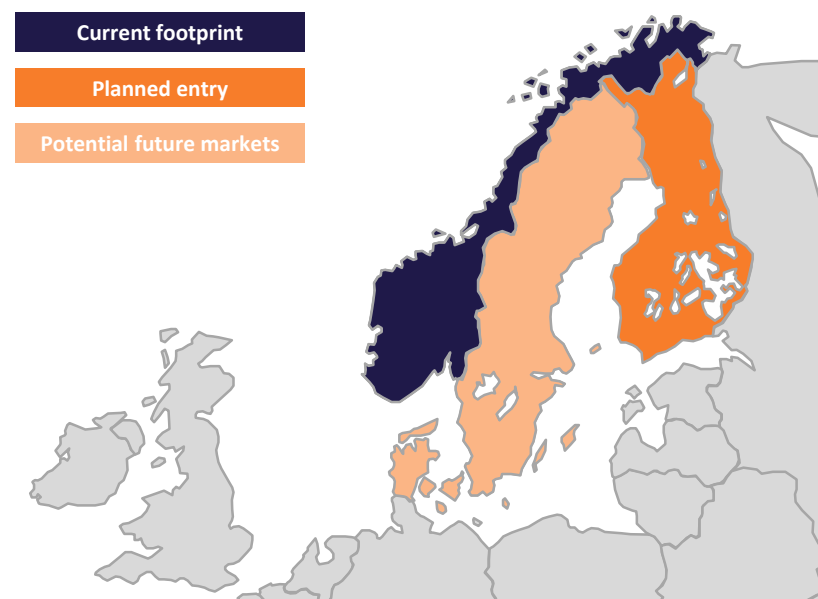
Well positioned for further growth

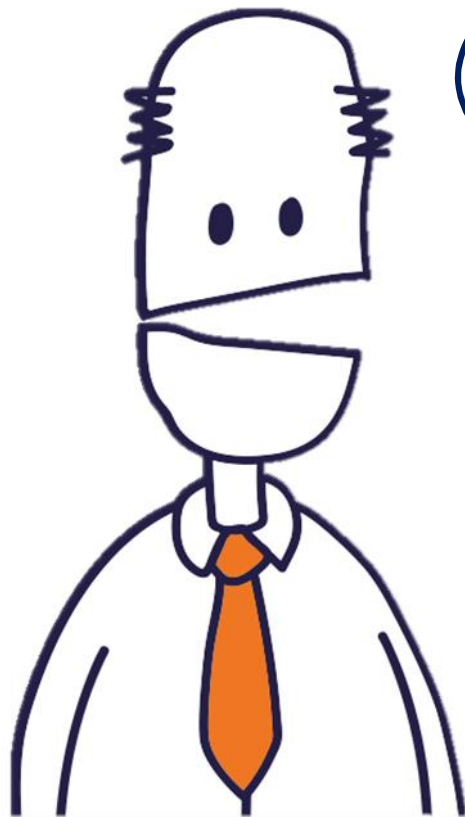
- Project to investigate options to fully integrate Komplett Banks finance products into Komplett Groups check out and payment solutions has started
- Credit card operations according to plan
- Equity issue of mNOK 200 (+ minor repair issue) positions Komplett Bank with capital to
 - maintain its highly profitable growth story
 - meet the expected capital level requirements
 - initiate cross-border expansion
(Planned launch in Finland 1H 2017)

Initiation of cross-border expansion



Geographical overview





Fortsettelsen blir bra!

Takk for meg!



Komplett Bank ASA | Pb. 448 | 1327 Lysaker | Org.nr.: 998997801 | www.komplettbank.no



APPENDIXES



3RD QUARTER 2016

Highlights



- Strong growth in net loans and profit
 - Growth in net loans at NOK 571 million in the quarter (+ 24%) and NOK 1 659 million year on year (+132%)
 - Profit before tax for the quarter at NOK 53.5 million compared to NOK 37.9 last quarter (+41%)
- Satisfactory growth in the credit cards business
- Planned launch in Finland 1H 2017
- Project to investigate options to fully integrate Komplett Banks finance products into Komplett Groups check out and payment solutions has started
- Successfully completed equity issue in Q3 2016 (net amount of NOK 200 million)

Quarterly income statement



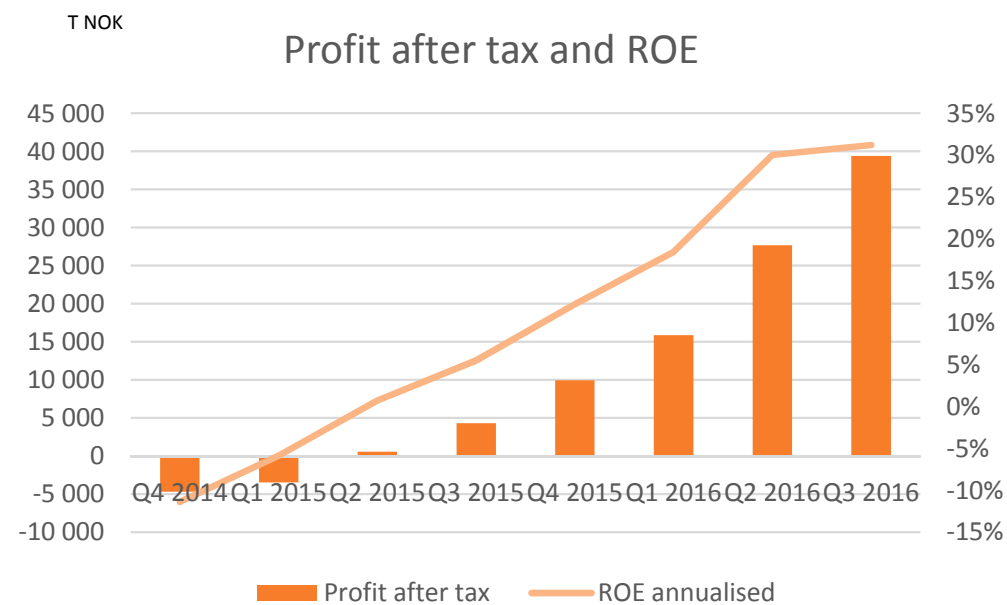
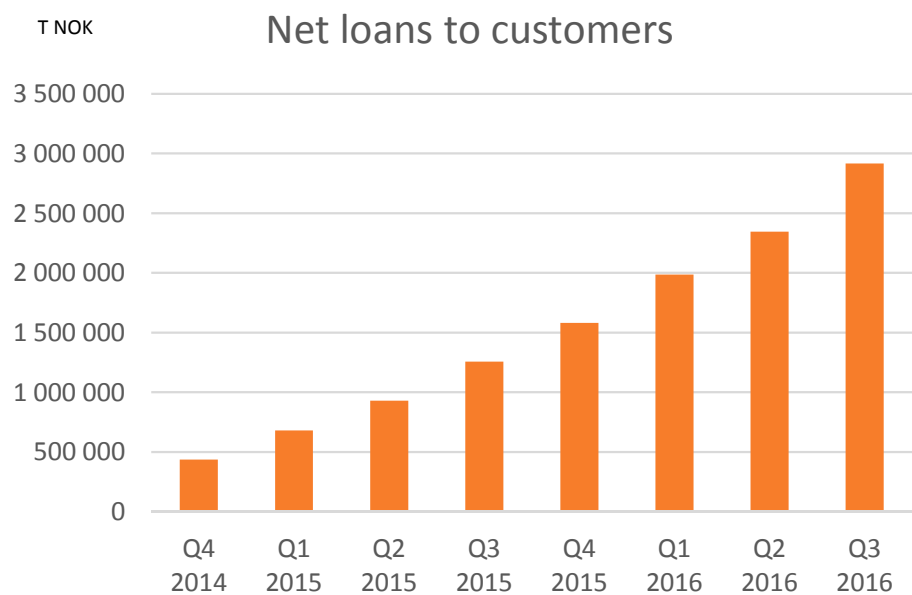
Income Statement

Amounts in NOK 1000

	Q3 2016	Q2 2016	Q1 2016	Q4 2015	Q3 2015
Interest income	115 279	93 115	74 258	61 119	43 932
Interest expenses	13 988	13 181	10 110	9 083	6 765
Net interest income	101 291	79 933	64 148	52 036	37 167
Income commissions and fees	13 607	10 695	6 323	4 431	3 363
Expenses commissions and fees	6 990	6 044	6 477	3 974	2 507
Net commissions and fees	6 617	4 651	-154	457	856
Net gains / losses (-) on certificates and bo	405	541	81	-1 512	-622
Salary and other personnel expenses	11 031	10 204	9 547	9 379	8 120
Other administrative expenses, of which:	15 969	15 077	14 223	10 032	10 236
<i>Direct marketing cost</i>	<i>12 525</i>	<i>10 806</i>	<i>9 835</i>	<i>7 204</i>	<i>7 467</i>
Total salary and administrative expenses	27 000	25 281	23 770	19 410	18 356
Ordinary depreciation	1 843	1 709	1 574	1 596	1 311
Other expenses	2 953	3 067	2 501	2 198	1 910
Total operating expenses	31 796	30 057	27 844	23 203	21 577
Losses on loans	22 980	17 201	13 502	11 800	9 000
Pre-tax operating profit	53 537	37 867	22 730	15 977	6 824
Tax expenses	14 123	10 186	6 871	6 031	2 510
Profit after tax	39 414	27 681	15 859	9 946	4 314

- Net interest income driven by both high yield and growth in loan balance
- Good cost control with cost/income ratio moving steadily down.
- Still moderate losses on loans, in line with both expectations and loan growth

Rising lending volume and profit after tax

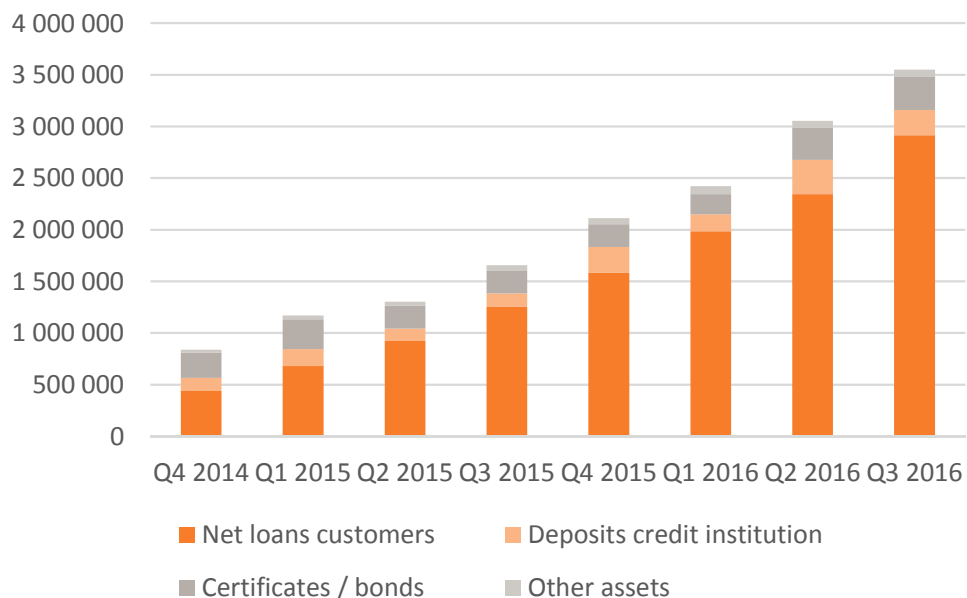


Balance sheet structure



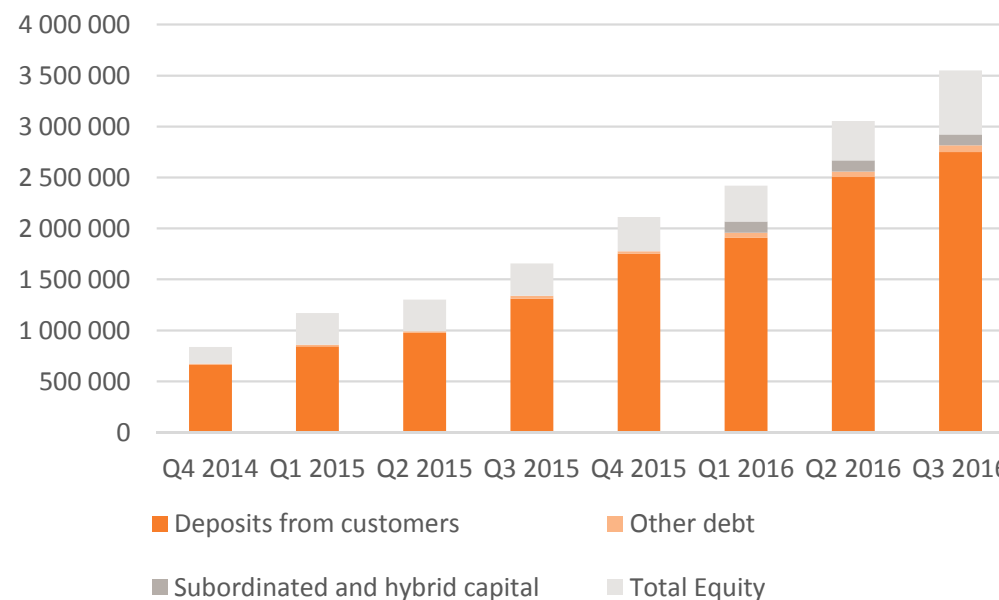
Assets

T NOK



Liabilities and equity

T NOK

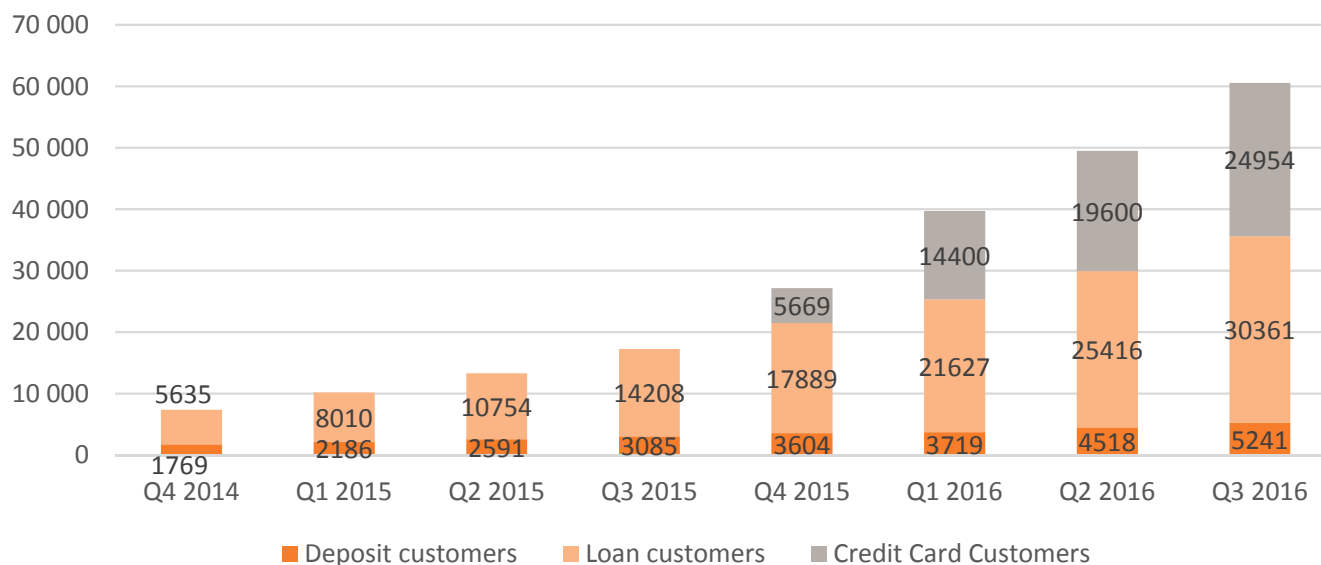


- Deposits constitute 91.5% of loans to customers.
- Liquid assets at end of quarter amounted to 15.9% of total assets.
- Quantitative liquidity measures per 30.09.2016:
 - LCR 166%
 - NSFR 163%

Satisfactory customer growth



Number of customers



- Still high demand both for loan and deposit products
- Credit Card launched end of November 2015

Quarterly balance sheet



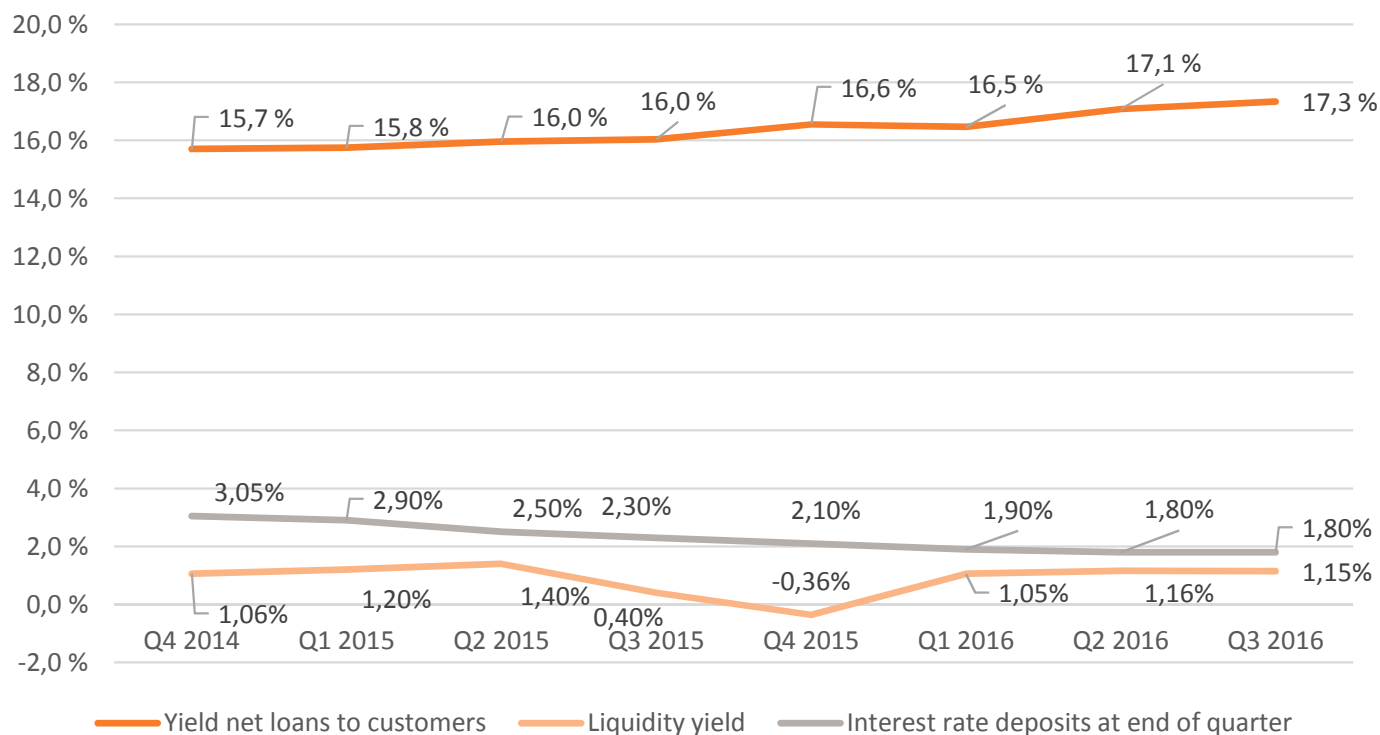
Balance Sheet

Amounts in NOK 1000	30.09.2016	30.06.2016	31.03.2016	31.12.2015	30.09.2015
Assets					
Loans and deposits with credit institution:	244 759	331 839	164 940	251 692	128 817
Loans to customers	3 006 098	2 412 979	2 035 748	1 619 558	1 282 983
-Loan impairment	-89 877	-66 691	-49 691	-36 243	-25 142
Certificates and bonds	319 413	309 181	194 929	220 050	216 594
Other intangible assets	24 712	24 340	22 603	22 315	20 902
Deferred tax asset	-	-	-	5 875	8 591
Fixed assets	506	512	495	374	412
Other receivables, of which:	45 308	42 117	32 028	29 066	24 396
<i>Prepaid agent commission*</i>	42 915	36 820	30 743	28 912	24 031
Total assets	3 550 920	3 054 277	2 401 053	2 112 686	1 657 554
Liability and equity					
Deposits from and debt to customers	2 751 975	2 507 732	1 909 384	1 751 139	1 312 179
Other debt, of which:	41 402	42 146	28 070	27 196	27 887
<i>Deferred revenue (establishment fees)</i>	16 843	14 226	12 704	11 120	9 185
Subordinated loan and hybrid securities	109 047	108 992	108 937	-	-
Tax payable	22 922	11 183	996	-	-
Total liabilities	2 925 345	2 670 052	2 047 387	1 778 335	1 340 067
Share capital	148 369	135 530	135 530	135 465	135 400
Share premium	391 972	205 830	205 830	205 830	202 515
Other paid-in equity	21 994	19 039	16 160	12 769	9 232
Retained earnings	63 241	23 827	-3 854	-19 713	-29 659
Total equity	625 576	384 225	353 666	334 351	317 488
Total liabilities and equity	3 550 920	3 054 277	2 401 053	2 112 686	1 657 554

- Net equity issue NOK 200 million in Q3 2016

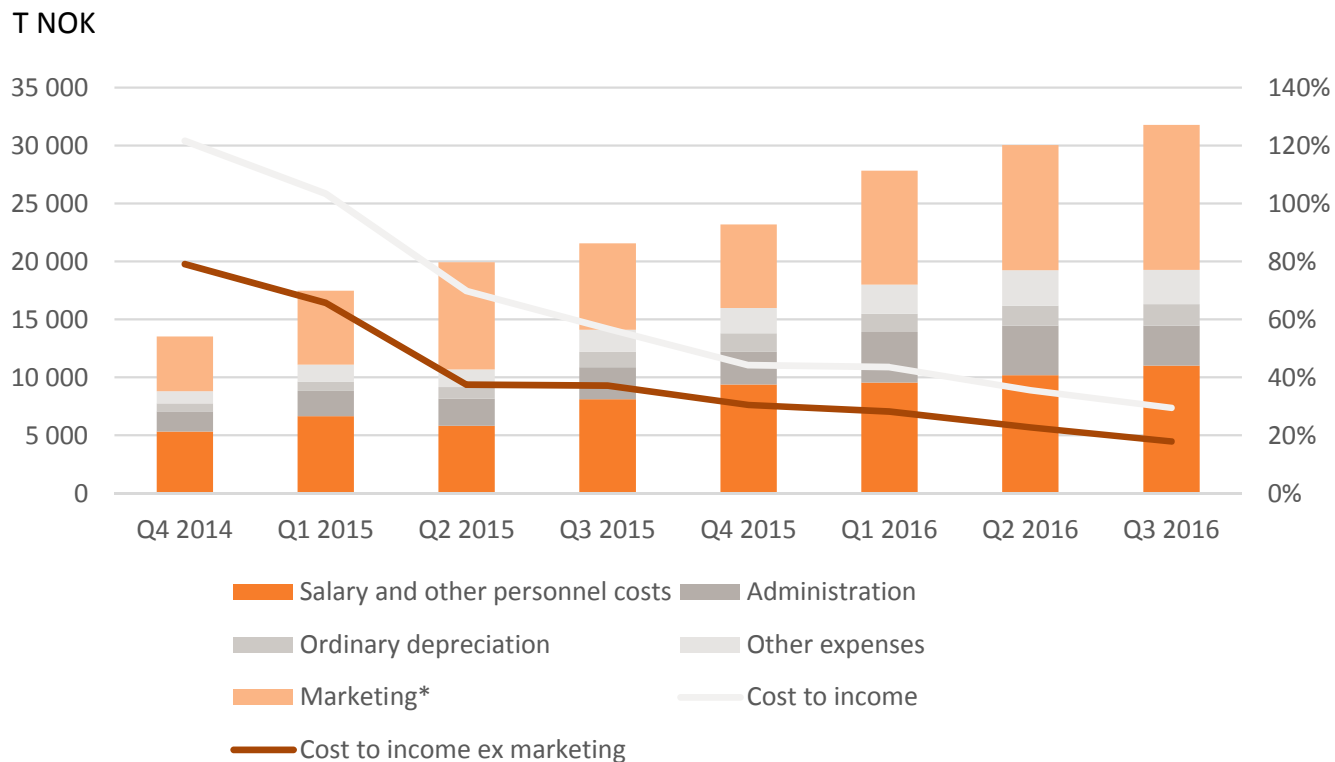
*Amount per 30.06.2016 wrongly presented in Q2 2016 report and corrected now.

Yields and margins



- Good yield development on loans to customers.
- Interest rate on deposits will vary with market situation and liquidity needs.
- Funds placed with low risk, dominated by bank deposits and covered bonds (Norwegian: OMF).

Operating expenses

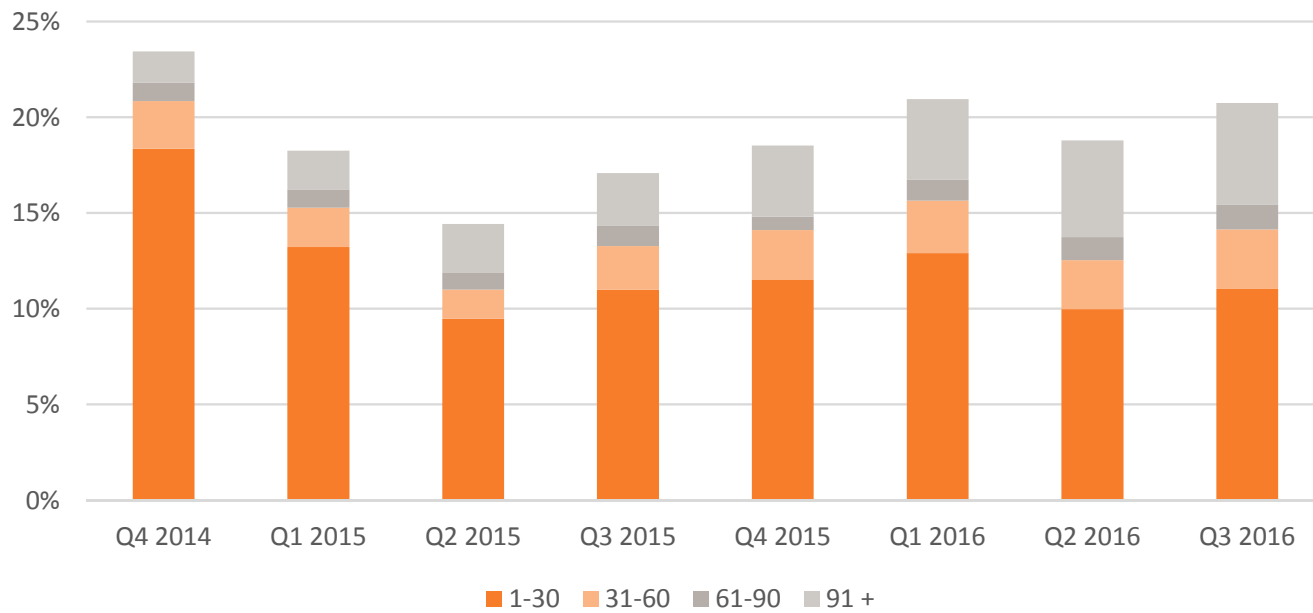


- Operating expenses are still dominated by salary and marketing costs.
- C/I ratio Q3: 29%
- C/I ex marketing ratio Q3: 18%

* applies to marketing costs booked as operating expenses according to Norwegian generally accepted accounting principles

Credit quality

Past due (days) at end of quarter

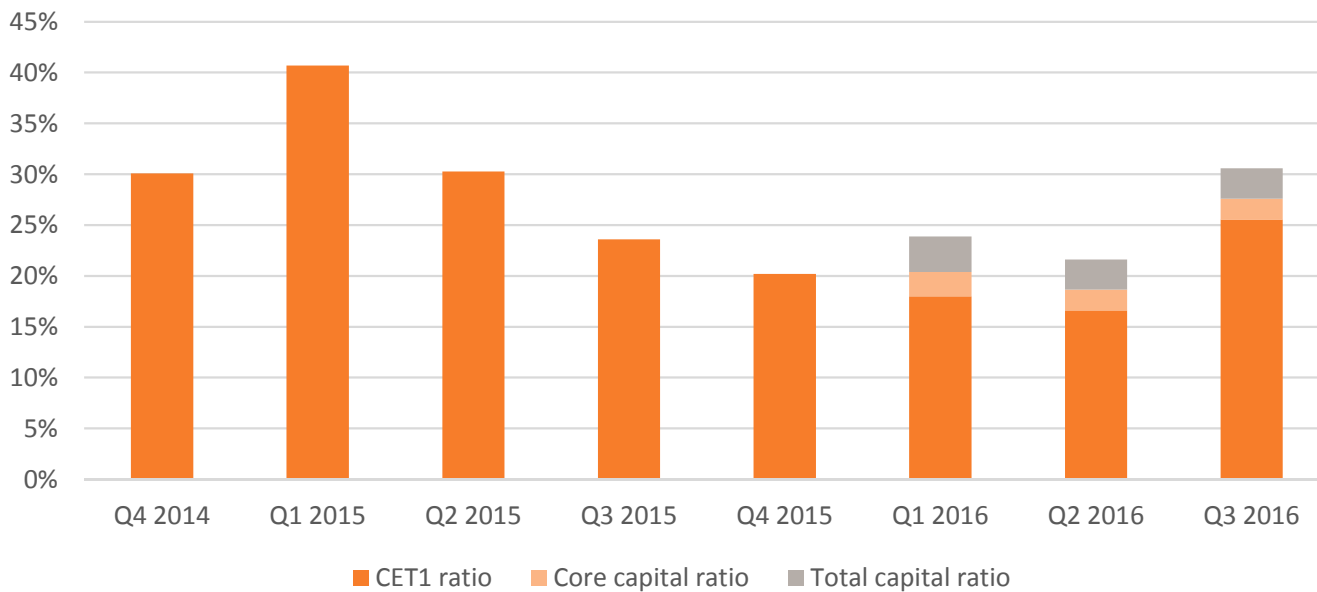


- 5.3% PD 91+ at 30.09.2016
- Observations in line with expectation

Regulatory capital



Capital ratios



- Net equity issue of NOK 200 million in Q3 2016
- Subordinated and hybrid capital successfully issued in February 2016 (NOK 110 million)

Summary



- Strong growth in net loans and profit
 - Growth in net loans at NOK 571 million in the quarter (+24%) and NOK 1 659 million year on year (+132%)
 - Profit before tax for the quarter at NOK 53.5 million compared to NOK 37.9 last quarter (+41%)
- Satisfactory growth in the credit cards business
- Planned launch in Finland 1H 2017
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Outlook



□ Continued strong growth expected. Prognosis 2016 at:

- PBT: NOK 170-180 million (Previous guiding: 145-160)
- Net loans year end: ~NOK 3 400 million (~NOK 3 200-3 400)

□ Well positioned for further growth

- Project to investigate options to fully integrate Komplet Banks finance products into Komplet Groups check out and payment solutions has started
- Good development for Credit card operations
- Equity issued in Q3 of NOK 200 million positions Komplet Bank with capital to
 - maintain its highly profitable growth story
 - meet expected capital level requirements
 - initiate cross-border expansion (Planned launch in Finland 1H 2017)

Aksjonæroversikt



Beholdning	Andel	Navn	Konto type
29 577 591	19,94	KOMPLETT AS	
12 939 883	8,72	MACAMA AS	
12 252 383	8,26	PERM INVEST AS	
9 885 122	6,66	STATE STREET BANK & S/A SSB CLIENT OMNI	NOM
7 973 283	5,37	ALFAB HOLDING AS	
7 477 154	5,04	SANDEN A/S	
5 561 005	3,75	FONDSAVANSE AS	
4 633 764	3,12	AWECO INVEST AS	
4 369 961	2,95	DINGJA INVEST AS	
3 500 000	2,36	IVAR S LØGE AS	
3 275 043	2,21	DIRECTMARKETING INVE	
3 042 345	2,05	SVEJK INVEST AS	
1 911 403	1,29	KHAYA AS	
1 871 340	1,26	TANNREG AS	
1 562 500	1,05	AARS AS	
1 545 000	1,04	URSULF AS	
1 501 688	1,01	MP PENSJON PK	
1 469 049	0,99	HAVA FINANCIALS AS	
1 366 423	0,92	SNIPTIND INVEST AS	
1 345 651	0,91	TJK INVEST AS	
Sum	117 060 588	78,90	
	31 308 538	21,10	Øvrige
Totalt	148 369 126	100,00	

Aksjeprisutvikling



Key comments

- Ca 1 000 aksjonærer
- Ledende ansatte og styremedlemmer eier 15,2% av aksjene
- Markedsverdi på ca 2,5 mrd