

# Air Bank Group Unaudited Combined Financial Results

## For 2021

**AIR BANK GROUP DELIVERS CZK 2.252 BILLION NET PROFIT IN 2021, A 50% INCREASE YEAR ON YEAR. RESULTS DEMONSTRATE ENCOURAGING PERFORMANCE ACROSS ALL OF ITS BUSINESS UNITS AHEAD OF MONETA MERGER**

Air Bank Group's unaudited combined financial results for the financial year 2021, contain figures from Air Bank a.s., Benxy s.r.o. (Zonky), Home Credit a.s., and Home Credit Slovakia, a.s.

### Executive Summary

- Net profit CZK 2.252 billion, up from CZK 1.502 billion in 2020, an increase of just under 50% year-on-year
- The Group attracted more than 55,000 new customers over the course of the year, counting a total of 1.283 million active clients at the end of 2021
- The Group customer deposit base increased to CZK 129.3 billion at the end of 2021 compared to CZK 123.6 billion at the end of 2020
- Group mortgage net loan portfolio grew 60% to CZK 11.7 billion in 2021 from CZK 7.3 billion in 2020
- Total non-mortgage retail lending portfolio increased to CZK 47.0 billion at the end of 2021 compared to CZK 39.9 billion in 2020
- Group operating income was CZK 6.1 billion, up 5.8% year-on-year from CZK 5.8 billion in 2020
- Operating expenses were flat year on year
- The impairment losses significantly improved to CZK 27 million in 2021 from CZK 613 million in 2020 due to improvement in the portfolio and updated macroeconomic outlook.

**Prague, 1 April 2022** – Retail bank Air Bank, P2P digital lending platform Zonky and consumer finance providers Home Credit Czech Republic and Home Credit Slovakia (“Air Bank Group”) recorded robust year-on-year growth in 2021 as pandemic restrictions eased and the economy revived, leading to a recovery in consumer demand.

Air Bank Group increased profit by 50% for the year to CZK 2.25 billion in 2021 with the headline figure backed by additional indicators of growth in the Group's lending operations and a notable uptick in new customer acquisitions.

“Last year, Air Bank Group achieved several key milestones. Owing to the steadfast customer-centric strategy, we acquired new clients. Our loan portfolio expanded very robustly. Compared to 2020, the Group's retail loan book grew 24% and mortgages almost 60%. As our younger-than-market average clients get more mature, we see new product cross-selling opportunities. Our net fee income showed a positive dynamic thanks to added-value services. Our risk management is a key factor in achieving and maintaining good financial results. The gradual increase in market rates underpinned our solid net interest income performance and the quality of our loan portfolio, as evidenced by a significant improvement in impairment charges. Zonky achieved solid year-on-year growth, while our Home Credit operations were stable and profitable. Therefore, the Group delivered a significant net profit growth to CZK 2.252 billion. We are on track to meet our CZK 3 billion net profit target as early as this year,” said **Michal Strcula**, Chief Executive Officer of Air Bank and a member of the supervisory boards at Home Credit and Home Credit Slovakia.

The results follow an announcement by Air Bank Group in December of 2021 that it will be acquired by Czech Moneta Money Bank in a transaction worth CZK 25.8 billion. At that time, Moneta shareholders gave approval for the company to acquire Air Bank Group in a deal that will see two of the Czech Republic's largest financial institutions combine. The deal is subject to ongoing regulatory processes.

Key combined financial metrics (in CZK millions)	2021	2020	Y-on-Y change
Net profit	2,252	1,502	49.9%
Operating income	6,119	5,781	5.8%
Operating expenses	3,338	3,344	(0.2%)
Impairment losses	27	613	(95.6%)
Total assets	147,857	137,842	7.3%
Total deposits	129,320	123,618	4.6%
Total equity	12,719	10,472	21.5%
Return on equity	17.7%	14.0%	+367 bps

## About The Group

Air Bank Group comprises Air Bank, one of the Czech Republic's leading neo-banks, non-bank consumer finance lender Home Credit in the Czech Republic and Slovakia as well as Peer-to-Peer lender, Zonky.

### Air Bank

Air Bank is the fastest and largest growing neo-bank and one of the few in the world to have already achieved both significant size and profitability. It offers a full range of retail banking products through its digital channels.

### Home Credit CZ-SK

Home Credit is the biggest non-bank consumer finance company in the Czech market and offers point-of-sales financing, credit cards, consumer loans, car loans and micro credit.

### Zonky

Zonky is an exclusively online peer-to-peer lending platform that connects retail borrowers and investors. It offers digital onboarding and no paperwork that enables the ongoing growth of its customer base. The legal entity named Benxy merged with Air Bank in December 2021.

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