

INTERIM REPORT

JANUARY-SEPTEMBER

2022

AVIDA FINANS AB (PUBL)
556230-9004

AVIDA

TABLE OF CONTENTS

3	CEO COMMENTS
5	KEY RATIOS AND FINANCIAL DEVELOPMENT
7	INCOME STATEMENT
7	STATEMENT OF COMPREHENSIVE INCOME
9	STATEMENT OF FINANCIAL POSITION
11	STATEMENT OF CHANGES IN EQUITY
13	CASH FLOW STATEMENT
15	NOTES
34	DEFINITIONS - ALTERNATIVE PERFORMANCE MEASUREMENTS
35	BOARD OF DIRECTORS AND CEO DECLARATION
36	FINANCIAL CALENDAR

CEO COMMENTS

Continued growth and investment for the future



Global uncertainty increased during the third quarter of the year due to Russia's war of aggression in Ukraine and growing signs that the world is heading into a recession. Although these external factors are affecting our business, the quarter saw continued volume growth of 3% compared to last quarter to SEK 12,330 million in total lending.

During the quarter, margins were temporarily squeezed by an imbalance between increased funding costs and lending rates, while operating costs increased slightly during the period as we made further investments in our

business. Combined with the prevailing macro and geopolitical situation, this had a negative impact on the operating profit, which ended at SEK 16 million for the third quarter of the year.

VOLUME GROWTH IN ALL MARKETS

Volume growth continued during the third quarter of the year in both Consumer Finance and Business Finance. In Sweden, growth in the consumer market remains good, while we would like to see a little stronger growth in our other markets in Norway and Finland. In the corporate market, we continue to experience steady and strong growth for our factoring product in all countries.

COSTS DRIVEN BY INVESTMENTS

Costs increased during the quarter, driven by investments in new employees, IT and a turnover of consultants. At the same time, our work has continued to review internal processes and contracts in order to further streamline and thereby save on unnecessary costs.

CREDIT LOSSES IN LINE WITH EXPECTATIONS

Despite tougher times, Avida's losses relative to volume growth have decreased for the fifth consecutive quarter. Credit losses are stable and in line with expectations in both our business areas. We are of course closely monitoring developments around the world and keep in close touch with our customers so that we can take early action in the event that they experience financial difficulties. A major advantage for us is that the company operates in a stable market in the Nordic region, where it is possible to trust that societal functions,

national banks and governments will not act irrationally or unpredictably in a way that would produce negative surprises.

INVESTING FOR CONTINUED PROFITABLE GROWTH

During the quarter, Avida continued to lay a solid foundation for future growth as the company completed the migration of its last retail customers to the new Stacc technology platform in Finland. We are now ready to build more customised interfaces, find new sales channels and prepare for Business Finance to move to the new platform as well.

FULL FOCUS ON THE FUTURE

During the quarter, work continued to solidify our strategy and goals throughout the company, and the consensus we have achieved is starting to pay off. Together with the investments we have made during the quarter, we are now in a good position to continue growing with our customers' needs as our top priority. With financially strong, long-term owners and our committed and knowledgeable employees, we are well equipped to continue our trajectory of growth, with great respect for the uncertainties of the world around us.

Stockholm 24 November 2022

Tine Wollebekk, CEO

Key ratios

GROUP	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK MILLION					
Net interest income	203	205	203	773	207
Net commission income	5	5	4	15	3
Profit/loss before credit losses	114	133	125	487	138
Credit losses, net	-97	-104	-99	-403	-104
Operating profit	16	29	26	84	33
Loans to credit institutions	940	1,212	1,302	1,618	1,410
Loans to the public	12,330	11,998	11,476	11,076	10,933
Deposits from the public	12,747	12,645	12,045	11,893	11,380
Equity	1,406	1,398	1,382	1,367	1,360
Solidity (%)	9.6	9.7	9.9	10.0	10.3
C/I ratio	0.44	0.37	0.40	0.38	0.35
Return on equity (%)	3.5	6.2	5.7	4.6	7.7
Capital ratio (%)	14.9	14.7	15.2	14.7	16.1
Provision ratio (%)	8.5	8.1	7.7	7.1	6.6

PARENT COMPANY	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK MILLION					
Net interest income	203	205	201	761	204
Net commission income	5	5	4	15	3
Profit/loss before credit losses	115	133	124	484	137
Credit losses, net	-97	-104	-99	-403	-104
Operating profit	18	29	25	81	33
Loans to credit institutions	933	1,203	1,292	1,606	1,398
Loans to the public	12,328	11,996	11,473	11,073	10,930
Deposits from the public	12,747	12,645	12,045	11,893	11,380
Equity	1,397	1,388	1,371	1,357	1,350
Solidity (%)	9.6	9.6	9.9	9.9	10.3
C/I ratio	0.44	0.39	0.39	0.38	0.35
Return on equity (%)	3.9	6.4	5.5	3.4	7.5
Capital ratio (%)	14.6	14.6	15.2	14.7	16.1
Provision ratio (%)	8.5	8.1	7.7	7.1	6.6

FINANCIAL DEVELOPMENT

Loans to the public increased during the quarter by 3% to SEK 12,330 million. The increase mainly relates to the Consumer Finance segment and is mainly driven by increase of volume in Norway and Sweden. Business Finance segment also increased during the quarter and grew by 13 %.

Net interest income decreased by 1% during the quarter. We have had increased cost of funding in all markets as the price for deposit accounts have increased due to increased market rates. Many of our Business Finance contracts are connected to a reference rate and have been changed accordingly. As there is somewhat lag in the adjustment to clients the margins are affected. Within Consumer Finance we have increased the price to clients, however the lag is even greater within this segment.

Credit losses decreased by 7% during the quarter to SEK 97 million. The credit losses decreased within all segments. We have noticed a positive trend within Consumer Finance during 2022 and this trend continued during quarter 3. Also within Business credits we have noticed a positive trend during the quarter.

Operating expenses increased by 16% during the quarter. This was primarily driven by increased costs for personell and IT. Revenues decreased by 3%, causing the C/I ratio to increase to 0.44.

We reported a profit before tax of SEK 16 million, which corresponds to a return on CET1 capital of 6.2%.



Income statement

GROUP	Note	Q3 2022	Q2 2022	%	Q1 2022	Jan-Dec 2021	Q3 2021	%
SEK million								
Interest income	5	250.7	244.3	3%	238.3	903.9	236.3	6%
Interest expenses	5	-48.0	-39.1	23%	-35.1	-131.2	-29.4	63%
NET INTEREST INCOME		202.7	205.2	-1%	203.2	772.7	206.9	-2%
Commission income	6	5.4	4.9	10%	4.4	15.2	3.4	58%
NET COMMISSION INCOME		5.4	4.9	10%	4.4	15.2	3.4	58%
Net profit/loss of financial transactions		-4.5	0.8	-661%	-0.6	-0.9	1.4	-425%
Other income		0.6	0.3	100%	-	0.3	0.2	193%
TOTAL OPERATING INCOME		204.2	211.2	-3%	207.0	787.3	211.9	-4%
General administrative expenses		-86.9	-74.5	17%	-78.8	-275.6	-68.4	27%
Depreciation and impairments of tangible and intangible fixed assets		-3.6	-3.6	0%	-3.4	-25.0	-6.0	-40%
TOTAL COSTS BEFORE CREDIT LOSSES		-90.5	-78.1	16%	-82.3	-300.6	-74.4	22%
PROFIT/LOSS BEFORE CREDIT LOSSES		113.7	133.1	-15%	124.8	486.6	137.5	-17%
Credit losses, net	7	-97.4	-104.3	-7%	-98.5	-402.9	-104.3	-7%
OPERATING PROFIT/LOSS		16.3	28.8	-44%	26.2	83.7	33.2	-51%
PROFIT/LOSS BEFORE TAX		16.3	28.8	-44%	26.2	83.7	33.2	-51%
Tax on annual profit/loss		-4.1	-7.2	-44%	-6.7	-21.5	-7.3	-44%
NET PROFIT FOR THE PERIOD		12.2	21.6	-44%	19.5	62.3	25.9	-53%

Statement of comprehensive income

GROUP	Note	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK million						
NET PROFIT FOR THE PERIOD		12.2	21.6	19.5	62.3	25.9
Changes in the fair value of financial assets valued at fair value through other total profit/loss	10,11	-	-	-	-	-
Currency rate differences when translating foreign operations		-0.1	-0.3	0.5	1.0	-2.1
Total items that may be subsequently reclassified to the profit and loss account		-0.1	-0.3	0.5	1.0	-2.1
TOTAL PROFIT/LOSS FOR THE PERIOD		12.1	21.3	20.0	63.3	23.8

Income statement

PARENT COMPANY	Note	Q3 2022	Q2 2022	%	Q1 2022	Jan-Dec 2021	Q3 2021	%
SEK million								
Interest income	5	250.7	244.4	3%	235.7	892.4	233.6	7%
Interest expenses	5	-48.0	-39.0	23%	-35.0	-131.1	-29.4	63%
NET INTEREST INCOME		202.7	205.4	-1%	200.7	761.3	204.2	-1%
Commission income	6	5.4	4.9	10%	4.4	15.2	3.4	58%
NET COMMISSION INCOME		5.4	4.9	10%	4.4	15.2	3.4	58%
Net profit/loss of financial transactions		-4.5	0.8	-661%	-0.7	-1.0	1.4	-425%
Other income		0.6	0.3	100%	-	0.9	0.2	239%
TOTAL OPERATING INCOME		204.2	211.4	-3%	204.4	776.4	209.2	-2%
General administrative expenses		-87.0	-75.5	15%	-78.2	-274.7	-68.1	28%
Depreciation and impairments of tangible and intangible fixed assets		-2.4	-2.4	0%	-2.2	-18.0	-4.3	-43%
TOTAL COSTS BEFORE CREDIT LOSSES		-89.4	-77.9	15%	-80.5	-292.8	-72.4	24%
PROFIT/LOSS BEFORE CREDIT LOSSES		114.7	133.5	-14%	123.9	483.7	136.8	-16%
Credit losses, net	7	-97	-104.3	-7%	-98.5	-402.8	-104.2	-7%
OPERATING PROFIT/LOSS		17.7	29.1	-39%	25.4	80.9	32.5	-46%
PROFIT/LOSS BEFORE TAX		17.7	29.1	-39%	25.4	80.9	32.5	-46%
Tax on annual profit/loss		-4.1	-7.2	-44%	-6.7	-21.0	-7.3	-44%
NET PROFIT FOR THE PERIOD		13.7	21.9	-38%	18.7	59.8	25.2	-46%

Statement of comprehensive income

PARENT COMPANY	Note	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK million						
NET PROFIT FOR THE PERIOD		13.7	21.9	18.7	59.8	25.2
Changes in the fair value of financial assets valued at fair value through other total profit/loss	10,11	-	-	-	-	-
Currency rate differences when translating foreign operations		-	-	-	0.3	-1.0
Sum of items that may be subsequently reclassified to the income statement		-	-	-	0.3	-1.0
TOTAL PROFIT/LOSS FOR THE PERIOD		13.7	21.9	18.7	60.1	24.2

Statement of financial position

GROUP	Note	30-09-2022	31-12-2021	Δ SEK million	30-09-2021	Δ SEK million
SEK MILLION						
ASSETS						
Cash and balances with central banks	10	511.0	327.2	183.8	324.6	186.4
Collateralised government bonds	10,11	613.5	537.0	76.6	328.2	285.4
Loans to credit institutions	10	939.9	1,618.1	-678.2	1,410.2	-470.3
Loans to the public	8,10	12,330.1	11,076.6	1,253.5	10,933.4	1,396.7
Derivatives		36.1	0	36.1	0.0	36.1
Intangible fixed assets		38.2	31.1	7.1	32.2	6.0
Tangible assets		22.1	21.3	0.8	6.6	15.5
Current tax asset		49.3	43.5	5.8	50.4	-1.1
Other assets	10	13.4	46.2	-32.8	57.0	-43.7
Prepaid expenses and accrued income		18.0	8.2	9.8	8.8	9.2
TOTAL ASSETS		14,571.7	13,709.1	862.5	13,151.4	1,420.2
LIABILITIES AND PROVISIONS						
Deposits from the public	9,10	12,746.9	11,892.6	854.4	11,380.0	1,366.9
Derivatives	10	0.0	24.9	-24.9	15.0	-15.0
Other liabilities	10	104.9	151.6	-46.7	112.5	-7.5
Deferred tax		0.0	0.1	-0.1	0.1	-0.1
Accrued expenses and prepaid income		65.9	25.9	40.0	36.8	29.2
Subordinated debt	10	248.4	247.3	1.1	247.2	1.2
TOTAL LIABILITIES		13,166.1	12,342.4	823.7	11,791.6	1,374.5
EQUITY						
Share capital		12.8	12.8	0.0	12.8	0.0
Other reserves		1.8	1.8	0.0	1.8	0.0
Other contributed capital		1,120.9	1,120.0	0.9	1,119.6	1.2
Retained earnings incl. profit for the year		270.0	232.1	37.9	225.6	44.5
TOTAL EQUITY		1,405.6	1,366.7	38.8	1,359.8	45.7
TOTAL LIABILITIES AND EQUITY		14,571.7	13,709.1	761.9	13,151.4	1,373.4

Statement of financial position

PARENT COMPANY	Note	30-09-2022	31-12-2021	Δ SEK million	30-09-2021	Δ SEK million
SEK MILLION						
ASSETS						
Cash and balances with central banks	10	511.0	327.2	183.8	324.6	186.4
Collateralised government bonds	10,11	613.5	537.0	76.6	328.2	285.4
Loans to credit institutions	10	933.2	1,606.1	-672.9	1,398.4	-465.3
Loans to the public	8,10	12,328.4	11,073.2	1,255.2	10,930.4	1,398.0
Derivatives		36.1	0	36.1	0.0	36.1
Shares and units in Group companies		2.0	2.0	0.0	2.0	0.0
Intangible fixed assets		38.2	30.9	7.3	32.0	6.2
Tangible assets		5.7	1.3	4.4	1.2	4.5
Current tax asset		49.0	43.9	5.2	51.1	-2.1
Other assets	10	12.4	46.5	-34.1	57.5	-45.0
Prepaid expenses and accrued income		17.9	7.7	10.2	8.5	9.4
TOTAL ASSETS		14,547.6	13,675.8	871.8	13,134.0	1,413.6
LIABILITIES AND PROVISIONS						
Deposits from the public	9,10	12,746.9	11,892.6	854.4	11,380.0	1,366.9
Derivatives	10	0.0	24.9	-24.9	15.0	-15.0
Other liabilities	10	89.8	128.8	-39.0	105.6	-15.8
Accrued expenses and prepaid income		65.9	25.4	40.5	36.3	29.6
Subordinated debt	10	248.4	247.3	1.1	247.2	1.2
TOTAL LIABILITIES		13,151.0	12,318.9	832.1	11,784.1	1,366.8
EQUITY						
Share capital		12.8	12.8	0.0	12.8	0.0
Statutory reserve		1.8	1.8	0.0	1.8	0.0
Fund for development expenditure		37.9	29.8	8.1	30.5	7.4
Tier 1 capital		197.6	196.7	0.9	196.3	1.2
Retained earnings incl. profit for the year		1,146.5	1,115.8	30.7	1,108.4	38.1
TOTAL EQUITY		1,396.6	1,356.9	39.7	1,349.8	46.8
TOTAL LIABILITIES AND EQUITY		14,547.6	13,675.8	871.8	13,134.0	1,413.6

Statement of changes in equity

30-09-2022 GROUP					
SEK MILLION					
	RESTRICTED EQUITY		UNRESTRICTED EQUITY		TOTAL
	SHARE CAPITAL	OTHER RE-SERVES	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01-01-2022	12.8	1.8	1,120.0	232.1	1,366.7
Total profit/loss for the period	-	-	-	53.3	53.3
Reported in income statement	-	-	-	53.3	53.3
Reported as other total profit/loss	-	-	-	-	-
Tier 1 capital, AT1	-	-	0.9	-	0.9
Interest and dividends on primary capital instruments	-	-	-	-15.4	-15.4
Transactions with shareholders					
Option program	-	-	-	-	-
New share issues	-	-	-	-	-
Transactions within the controlling influence	-	-	-	-	-
Closing balance at 30-09-2022	12.8	1.8	1,120.6	270.0	1,405.6

31-12-2021 GROUP					
SEK MILLION					
	RESTRICTED EQUITY		UNRESTRICTED EQUITY		TOTAL
	SHARE CAPITAL	OTHER RE-SERVES	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01-01-2021	12.8	1.8	1,118.6	189.4	1,322.6
Total profit/loss for the period	-	-	-	63.3	63.3
Reported in income statement	-	-	-	62.3	62.3
Reported as other total profit/loss	-	-	-	1.0	1.0
Tier 1 capital, AT1	-	-	1.3	-	1.3
Interest and dividends on primary capital instruments	-	-	-	-20.5	-20.5
Transactions with shareholders					
Option program	-	-	-	-	-
New share issues	-	-	-	-	-
Transactions within the controlling influence	-	-	-	-	-
Closing balance at 31-12-2021	12.8	1.8	1,120.0	232.1	1,366.7

Statement of changes in equity

30-09-2022 PARENT COMPANY

SEK MILLION

	RESTRICTED EQUITY			UNRESTRICTED EQUITY		TOTAL
	SHARECAPITAL	FUND FOR DEVELOPMENT EXPENDITURE	STATUTORY RESERVE	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01-01-2022	12.8	29.8	1.8	196.7	1,115.7	1,356.9
Total profit/loss for the period	-	-	-	-	54.3	54.3
Reported in income statement	-	-	-	-	54.3	40.6
Reported as other total profit/loss	-	-	-	-	-	-
Change in fund for development expenditure	-	8.1	-	-	-8.1	-
Tier 1 capital, AT1	-	-	-	0.9	-	0.9
Interest and dividends on primary capital instruments	-	-	-	-	-15.5	-15.5
Transactions with shareholders						
Shareholder contribution	-	-	-	-	-	-
Group contribution	-	-	-	-	-	-
Closing balance at 30-09-2022	12.8	37.2	1.8	197.2	1,146.5	1,396.6

31-12-2021 PARENT COMPANY

SEK MILLION

	RESTRICTED EQUITY			UNRESTRICTED EQUITY		TOTAL
	SHARECAPITAL	FUND FOR DEVELOPMENT EXPENDITURE	STATUTORY RESERVE	OTHER CONTRIBUTED CAPITAL	RETAINED EARNINGS AND NET PROFIT/LOSS	
Opening balance at 01-01-2021	12.8	25.3	1.8	195.3	1,080.7	1,315.9
Total profit/loss for the period	-	-	-	-	60.1	60.1
Reported in income statement	-	-	-	-	59.8	59.8
Reported as other total profit/loss	-	-	-	-	0.3	0.3
Change in fund for development expenditure	-	4.6	-	-	-4.6	-
Tier 1 capital, AT1	-	-	-	1.3	-	1.3
Interest and dividends on primary capital instruments	-	-	-	-	-20.5	-20.5
Transactions with shareholders						
Shareholder contribution	-	-	-	-	-	-
Group contribution	-	-	-	-	-	-
Closing balance at 31-12-2021	12.8	29.8	1.8	196.7	1,115.7	1,356.9

Number of shares amounts to 70,576,359 with a quotient value of 0.18 SEK/share

Cash flow statement

GROUP	30-09-2022	31-12-2021
SEK MILLION		
Operating profit	71.3	83.7
<i>Adjustment for items not included in cash flow</i>		
Unrealised credit losses (Provisions)	307.5	367.9
Depreciation of tangible and intangible assets	-23.8	25.0
Other non-cash items		-
Income tax paid	-24.2	-64.3
Cashflow from operating activities before changes in operating assets and liabilities	330.9	412.3
Changes in operating assets and liabilities		
Increase (-) /decrease (+) loans to the public	-1,561.5	-1,464.1
Increase (-) /Decrease (+) in other assets	-40.8	19.0
Increase (-) /decrease (+) deposits from the public	854.4	1,733.2
Increase (-) / Decrease (+) of other liabilities	14.7	73.1
Cash flow from operating activities	-402.4	773.5
Investing activities		
Acquisition/Sale of tangible fixed assets	-6.0	-1.0
Acquisition/Sale of intangible fixed assets	5.6	-19.9
Acquisition/Sale of collateralised government bonds	-76.6	-93.1
Cash flow from investing activities	-77.0	-114.0
Financing activities		
Interest dividends	-15.6	-19.1
Cash flow from financing activities	-15.6	-19.1
Cash flow for the period	-495	640.4
Liquid funds at beginning of the period	1,945.9	1,305.8
Translation difference liquid funds	-	-0.3
Liquid funds at end of period	1,450.9	1,945.9

Liquid funds are defined as the total of loans to credit institutions and cash with central banks.

Cash flow statement

PARENT COMPANY	30-09-2022	31-12-2021
SEK MILLION		
Operating profit	72.3	80.9
<i>Adjustment for items not included in cash flow</i>		
Unrealised credit losses (Provisions)	307.1	364.4
Depreciation of tangible and intangible assets	-11.3	18.0
Other non-cash items	-	-
Income tax paid	-22.1	-64.2
Cashflow from operating activities before changes in operating assets and liabilities	346.0	399.1
Changes in operating assets and liabilities		
Increase (-) /decrease (+) loans to the public	-1,562.9	-1,459.1
Increase (-) /Decrease (+) in other assets	-39.9	18.4
Increase (-) /decrease (+) deposits from the public	854.4	1,732.8
Increase (-) / Decrease (+) of other liabilities	5.4	78.3
Cash flow from operating activities	-397.0	769.5
Investing activities		
Acquisition/Sale of tangible fixed assets	-5.8	-1.0
Acquisition/Sale of intangible fixed assets	5.4	-19.9
Acquisition/Sale of collateralised government bonds	-76.6	-93.1
Cash flow from investing activities	-76.9	-114.0
Financing activities		
Interest dividends	-15.6	-19.1
Cash flow from financing activities	-15.6	-19.1
Cash flow for the period	-489.6	636.4
Liquid funds at beginning of the period	1,933.9	1,295.6
Translation difference liquid funds	0	0.7
Liquid funds at end of period	1,444.2	1,933.9

Liquid funds are defined as the total of loans to credit institutions and cash with central banks.

Notes

1 GENERAL INFORMATION

Avida Finans AB (publ) with Org. no. 556230-9004, is the parent company of Avida Group following the downstream merger of the former financial holding company Avida Holding AB, Org. no. 556780-0593. It is in Avida Finans AB (publ) that the main business takes place. Avida Finans AB (publ) has had a permit from Swedish Financial Supervisory Authority as a credit market company since 2000. The business consists of financing services to companies and lending to consumers, debt collection management and deposits to the public. Avida Inkasso AS (913 778 367) has been a wholly owned subsidiary of Avida Finans AB (publ) since the merger.

The Consumer Finance business area comprises lending to and deposits from private clients. The company offers overdrafts and unsecured loans as well as deposits at one of the market's better interest rates.

The Business Finance area offers financial services such as factoring in the form of an off-balance solution or traditional invoice lending and various types of corporate loans. The focus is on offering financing solutions to optimise our customers cash flow or support customer growth.

Avida conducts operations in Sweden and via branches in Norway and Finland: Avida Finans AB NUF Org. no. 990 728 488 and Avida Finans AB, Finnish Branch Org. no. 2541768-9.

2 ACCOUNTING AND VALUATION PRINCIPLES

This quarterly report has been prepared in accordance with IAS 34 Interim Financial Reporting, the Annual Accounts for Credit Institutions and Securities Companies Act (ÅRKL) and Financial Supervisory Authority's regulations and general guidelines regarding Annual Accounts at credit institutions and securities (FFFS 2008:25).

FFFS 2008:25, statutory IFRS, means that International Financial Reporting Standards (IFRS), as approved by the EU, are applicable for the preparation of the financial reports, with the restrictions and additions that follow from RFR 2 Accounting for legal entities and FFFS 2008:25.

The accounting principles as well as calculations and reporting are essentially equal to the annual report for 2021. All amounts are stated in millions of Swedish kronor.

This report has not been subject to audit.

SIGNIFICANT ESTIMATES AND JUDGEMENTS IN THE FINANCIAL STATEMENTS

The preparation of the financial statements in accordance with

statutory IFRS requires the Company's management to make assessments and estimates as well as make assumptions that affect the application of the accounting principles and the reported amounts of assets, liabilities, income and expenses. The estimates and assumptions are based on historical experience and a number of other factors that seem reasonable under the prevailing conditions. The result of these estimates and assumptions is used to assess the reported values of assets and liabilities that are not otherwise clear from other sources.

Actual outcomes may deviate from these estimates and judgements. Estimates and assumptions are reviewed regularly. Changes in estimates are reported in the period in which the change is made if the change only affects this period, or in the period in which the change is made and future periods if the change affects both the current period and future periods.

Assessments made by management in the application of statutory IFRS that have a significant impact on the financial statements and estimates made that may lead to significant adjustments in the following year's financial statements are as follows:

When examining the need for impairment of loan receivables, the most critical assessment, which also contains the greatest uncertainty, is to estimate the most probable long-term loss, (*Loss Given Default, LGD*).

3 RISKS

In the business, different types of risks arise, such as credit risk, operational risk, market risk and liquidity risk. In order to limit and control risk-taking in the business, the company's board, which is ultimately responsible for the company's internal control, has established policies and instructions for lending and other financial activities.

Risk management aims to identify and analyse the risks that exist in the business and to set appropriate limits for these and ensure that there are controls in place. The risks are monitored and checks are made on an ongoing basis so that limits are not exceeded. Risk policies, risk appetite and risk management systems are reviewed regularly to check that these are relevant and, for example, reflect current market conditions as well as the products and services offered.

Within the company, there is a function for risk control that is led by the Chief Risk Officer, who is directly subordinate to the CEO, whose task is to compile, analyse and report all the company's risks. The risk control function monitors and controls the company's risk management performed in the business. During the quarter, no significant changes took place in the company's identified risks or in its risk management.

FINANCIAL RISKS

Below is a general description of our financial risks, which is also the basis and forms a fundamental part of Avida's capital planning. More about capital planning can be read in the capital adequacy note.

Credit risk Credit/counterparty risk refers to the risk that the company will not receive payments in accordance with the agreement and/or will make a loss due to the counterparty's inability to meet its obligations.

Market risk/Exchange rate risk Exchange rate risk is the risk of losses related to changes in exchange rates at which the company has exposures. The company is exposed to transaction risks which means that the value of inflows and outflows in currencies other than SEK is negatively affected by movements in exchange rates. To minimise this risk, the company uses forward contracts. The company is also exposed to currency translation risk, which arises because Avida Finans AB (publ) has branches in Norway and Finland.

Market risk/Interest risk Interest risk arises if there is a difference in fixed interest rates between assets and liabilities in the company's balance sheet. The absolute majority of lending today takes place at variable interest rates, which limits exposure to interest rate risk.

Liquidity risk Liquidity risk is the risk that the company will not be able to meet current payments and other commitments in the short term. The company has cash and cash equivalents that guarantee liquidity and has the opportunity to immediately limit the acquisitions of new receivables, which directly reduces this risk.

LIQUIDITY PLANNING

Just as the company has a process for managing the size of capital, the company also has a process for ensuring liquidity in the business. Liquidity planning is closely associated with liquidity risk and is always based on careful analysis of the same.

Liquidity risk is the risk that the company will have difficulties fulfilling payment obligations in the short term. Liquidity risk can also be expressed as the risk of loss or impaired earning capacity as a result of the Company's payment commitments not being able to be fulfilled on time. In order to ensure the company's short-term ability to pay in the event of loss or impaired access to normally available sources of financing, the company maintains a separate reserve of high-quality assets. The company's liquidity reserve is defined in accordance with Financial Supervisory Authority's regulations FFFS 2010:7,

MARKET AND INTEREST RATE RISK FOR LOANS AND DEPOSITS

Risks in deposits from the public	Financial measure	Change	Q3 2022	Q3 2021
Change in deposit interest rate	Profit/loss before tax	+/-1 percentage points	+/- 31.2	+/- 28.4
	Change in equity	+/-1 percentage points	+/- 24.5	+/- 22.4

Risks in loans to the public	Financial measure	Change	Q3 2022	Q3 2021
Change in lending interest rate	Profit/loss before tax	+/-1 percentage points	+/- 29.8	+/- 26.8
	Change in equity	+/-1 percentage points	+/- 23.5	+/- 21.0

Risks in loans to credit institutions	Financial measure	Change	Q3 2022	Q3 2021
Change in lending interest rate	Profit/loss before tax	+/-1 percentage points	+/- 2.9	+/- 4.0
	Change in equity	+/-1 percentage points	+/- 2.3	+/- 3.2

EXCHANGE RATE RISK

Risks for result from foreign branches and companies	Financial measure	Change	Q3 2022	Q3 2021
Change in exchange rate SEK-NOK	Profit/loss before tax	+/-10 percentage points	+/- 1.5	+/- 2.3
	Change in equity	+/-10 percentage points	+/- 1.2	+/- 1.8
Change in exchange rate SEK-EUR	Profit/loss before tax	+/-10 percentage points	+/- 3.4	+/- 3.2
	Change in equity	+/-10 percentage points	+/- 2.7	+/- 2.5

CREDIT RISK

Risk of change in recovery of overdue credits	Financial measure	Change	Q3 2022	Q3 2021
Changes in LGD	Profit/loss before tax	+/-5 percentage points	+/- 105.6	+/- 91.6
	Change in equity	+/-5 percentage points	+/- 83.0	+/- 72.0

which means that it only consists of available funds that are not used as collateral and that can be pledged with the Swedish, Norwegian or Finnish central bank. In addition to the liquidity reserve, the liquidity buffer currently also includes funds in cash/bank, provided that such balances are available on the following banking day. The minimum size of the liquidity reserve is regulated by board-decided limits.

It is also possible to adjust the deposit rate to attract additional deposits from the public in order to strengthen liquidity if necessary. The CEO is responsible for liquidity management. All new and changed limits must be approved by the board. In this respect, the company's risk management focuses on monitoring and controlling that the liquidity buffer is within the limits decided by the Board and to analyse whether there is any need for a limit adjustment based on changes in the business and its environment.

The risk control function evaluates the risk management of liquidity

risks and is responsible for independent analysis of the models that the company uses to plan its need for liquidity risks correspond to the company's risk appetite. The internal auditor is responsible for the audit of risk management and of the independent risk control function.

CAPITAL PLANNING

Avida's strategies and methods for valuing and maintaining capital base requirements follow from the company's process for Internal Capital and Liquidity Adequacy Assessment Process (ICLAAP). This process aims to assess whether the internal capital is sufficient to form the basis for current and future operations and to ensure that the capital base has the right size and composition. The process is a tool that ensures that Avida and its consolidated context, clearly and correctly identify, evaluate and manage all the risks that Avida is exposed to and make an assessment of its internal capital requirements in relation to this. This includes that Avida must have appropriate control and monitoring functions and risk management systems.

GROUP	30-09-2022	31-12-2021	30-09-2021
SEK MILLION			
Liquidity reserve			
Cash and balances with central banks	511.0	327.2	324.6
Collateralised government bonds etc.	613.5	537.0	328.2
Loans to credit institutions (available the next day)	939.9	1,618.1	1,410.2
Total liquidity reserve	2,064.4	2,482.3	2,063.0

PARENT COMPANY	30-09-2022	31-12-2021	30-09-2021
SEK MILLION			
Liquidity reserve			
Cash and balances with central banks	511.0	327.2	324.6
Collateralised government bonds etc.	613.5	537.0	328.2
Loans to credit institutions (available the next day)	933.2	1,606.1	1,398.4
Total liquidity reserve	2,057.7	2,470.3	2,051.2

4 OPERATING SEGMENTS

Management has determined the operating segments based on the information used as a basis for allocating resources and evaluating results. Management assesses the business from an aggregate level distributed from a customer perspective; Consumer Finance and Business Finance, where Business Finance is divided into Factoring and Corporate Loans.

The profit measure that is followed up at segment level is the operating profit. Profit items that are not directly attributable to segments are allocated with allocation formulas that the company management believes provide a fair distribution to the segments.

SEGMENT REPORTING GROUP Q3 2022	CONSUMER FINANCE	FACTORING	CORPORATE LOANS	TOTAL
SEK million				
Interest income	536.1	126.7	70.5	733.3
Interest expenses	-90.2	-19	-13	-122.1
Commission income	14.7	-	-	14.7
Net profit/loss of financial transactions	-3.5	-0.2	-0.6	-4.3
Other income	-	0.8	-	0.8
Total operating income	457.1	108.4	56.9	622.4
General administrative expenses	-144.8	-83.4	-12	-240.2
Depreciation and impairments of tangible and intangible fixed assets	-8.5	-1.5	-0.7	-10.7
Total cost before credit losses	-153.3	-84.9	-12.7	-250.8
Profit/loss before credit losses	303.8	23.5	44.2	371.6
Credit losses, net	-266.8	-23.6	-9.8	-300.3
Profit/loss before tax	37	-0.1	34.4	71.3
Tax	-13.9	-2.6	-1.5	-18
Net profit	23.1	-2.7	32.9	53.3
Loans to the public	8,849.6	2,231.0	1,249.4	12,330.1
Net interest margin	6.4%	6,00%	6.1%	8.8%
Credit losses (%)	3.8%	1.3%	1,00%	4.3%
Return on equity Tier 1	3.6%	-1.6%	28.3%	6.2%

SEGMENT REPORTING GROUP Q3 2021	CONSUMER FINANCE	FACTORING	CORPORATE LOANS	TOTAL
SEK million				
Interest income	490.8	107.2	71.2	669.3
Interest expenses	-66.7	-15.7	-10.2	-92.6
Commission income	11.1	-	-	11.1
Net profit/loss of financial transactions	0.4	-0.9	0.3	-0.2
Other income	-	0.3	-	0.3
Total operating income	435.6	91.0	61.3	587.9
General administrative expenses	-113.1	-80.7	-12.8	-206.6
Depreciation and impairments of tangible and intangible fixed assets	-15.8	-2.1	-0.9	-18.8
Total cost before credit losses	-128.9	-82.8	-13.7	-225.4
Profit/loss before credit losses	306.7	8.2	47.6	362.5
Credit losses, net	-279.0	-11.2	-6.4	-296.6
Profit/loss before tax	27.7	-3.0	41.2	65.9
Tax	-5.8	0.4	-9.0	-14.4
Net profit	21.9	-2.6	32.2	51.5
Loans to the public	7,860.9	1,926.8	1,145.8	10,933.4
Net interest margin	6.7%	6.4%	6.9%	6.7%
Credit losses (%)	4.4%	0.8%	0.7%	3.4%
Return on equity Tier 1	3.5%	-1.8%	36.2%	6.0%

GROUP	Sweden	Norway	Finland	Total
SEK million				
Q3 2022				
Operating income	365.4	174.4	82.6	622.4
Loans to the public	8,849.6	2,231.0	1,249.4	12,330.1
Q3 2021				
Operating income	340.9	81.9	165.1	587.9
Loans to the public	6,220.2	1,437.1	3,276.1	10,933.4

5 NET INTEREST INCOME

GROUP	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK MILLION					
Interest income					
Loans to the public	190.9	192.3	187.5	739.7	196.6
Factoring	43.9	41.6	37.9	136.9	35.3
Interest-bearing securities	12.6	7.9	10.3	21.4	-
Other	3.3	2.5	2.2	5.9	4.3
Total interest income	250.7	244.3	238.3	903.9	236.3
Interest expenses					
Borrowing and credit from the public	32.3	29.2	24.0	111.4	29.2
Interest-bearing securities	11.3	8.0	10.6	18.9	-
Other	4.4	1.9	0.5	0.9	0.2
Total interest costs	48.0	39.1	35.1	131.2	29.4
Net interest income	202.7	205.2	203.2	772.7	206.9

PARENT COMPANY	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK MILLION					
Interest income					
Loans to the public	191.0	192.5	185.2	727.7	194.2
Factoring	43.9	41.6	37.9	136.9	35.2
Interest-bearing securities	12.6	7.9	10.4	21.5	-
Other	3.2	2.5	2.2	5.9	4.2
Total interest income	250.7	244.4	235.7	892.4	233.6
Interest expenses					
Borrowing and credit from the public	32.3	29.0	24.0	111.4	29.2
Interest-bearing securities	11.3	8.0	10.6	18.9	-
Other	4.3	2.0	0.4	0.8	0.2
Total interest costs	48.0	39.0	35.0	131.1	29.4
Net interest income	202.7	205.4	200.7	761.3	204.2

6 NET COMMISSION INCOME

GROUP & PARENT COMPANY	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK MILLION					
Commission income					
Commission income from brokered insurance	5.4	4.9	4.4	15.2	3.4
Total commission income	5.4	4.9	4.4	15.2	3.4
Net commission income	5.4	4.9	4.4	15.2	3.4

7 CREDIT LOSSES, NET

GROUP	Q3 2022	Q2 2022	Q1 2022	Jan-Dec 2021	Q3 2021
SEK million					
Loans to the public					
Provisions - Stage 1	-8.8	-4.9	-14.7	25.5	4.4
Provisions - Stage 2	-1.0	1.1	-7.7	-1.2	-6.4
Provisions - Stage 3	-80.2	-93.0	-80.5	-388.5	-97.5
Total provisions	-90.1	-96.8	-102.9	-364.2	-99.5
Write-offs	-8.8	-9.2	-3.9	-63.6	-4.5
Recovered financial assets	1.7	2.0	8.5	25.3	0.1
Total	-7.1	-7.2	4.6	-38.3	-4.4
Total credit losses from loans to the public	-97.2	-104.0	-98.2	-402.5	-103.9
Loans to credit institutions					
Provisions - Stage 1	-0.2	-0.3	-0.3	-0.4	-0.4
Provisions - Stage 2	-	-	-	-	-
Provisions - Stage 3	-	-	-	-	-
Total provisions	-0.2	-0.3	-0.3	-0.4	-0.4
Write-offs	-	-	-	-	-
Recovered financial assets	-	-	-	-	-
Total	-	-	-	-	-
Total credit losses from loans to credit institutions	-0.2	-0.3	-0.3	-0.4	-0.4
Total credit losses, net	-97.4	-104.3	-98.5	-402.9	-104.3

Provisions are calculated using quantitative models, which are based on input data, assumptions and methods that largely consist of assessments from the Company's management. The following parts affect the level of provisions and are included as drivers in the models:

- *Probability of default (PD)* - PD model is based on historical portfolio development, which is updated as needed, however, at least quarterly. The general definition consists of a backstop corresponding to the fact that a credit is due more than 90 days.
- *Determination of a significant increase in credit risk (SICR)* - Even if an exposure is not mature according to the back stop rule, an assessment is made continuously whether the exposure has a significantly increased credit risk. The assessment of a significantly increased credit risk is based on whether its current calculated PD exceeds certain limit values compared to the PD calculated when the account was created (i.e. when the credit was issued). In addition, the debtor's payment pattern is added to the assessment, for example if the debtor has been late with payment during the last six months and the maximum number of invoices that the debtor has been late with at the same time. Of the customers that fall due, the majority receive a significantly increased credit risk before the default.
- *Failed assets that return to performance* - The time that runs from when an asset returns to the status of being in performance or to being valued at 12 months of credit losses, has an average between one and six months depending on the characteristics of the individual credit.
- *Macroeconomic outlook* - Avida takes into account macroeconomic aspects regarding policy rates and unemployment in the market in which the Company has its main operations. For these, an expected, deteriorated and improved outlook is designed, which at each reporting occasion is weighted at 80% for the expected outlook and at 10% each for the deteriorated and improved outlook. The macroeconomic element is updated at least annually and affects the probability of default.
- *Valuation of loss given default (LGD)* - LGD is calculated on the basis of a discounted cash flow of expected receivables that are due. The expected cash flow is based on the current development in each portfolio, historical experience and LGD levels determined in contracts, for example through forward flow. The discounted cash flow is calculated at 15 years and is updated quarterly. Where the Company has entered into forward flow, the LGD is determined at the time of sale and corresponds to the difference between the gross value of the transferred exposure and the price under the agreement. The LGD can also be determined for specific portfolio sales and corresponds to the difference between the exposure's original value and the cash flow that the sales generate. The LGD level at the end of the period was still between 40-50 percent in the consumer portfolio and close to 100 percent in the Company portfolio.

8 LOANS TO THE PUBLIC

GROUP	30-09-2022	31-12-2021
SEK MILLION		
Loans to the public, gross	13,481.1	11,927.5
of which are Stage 1	10,734.1	9,945.9
of which are Stage 2	762.1	466.4
of which are Stage 3	1,984.9	1,515.2
Total provisions	-1,551	-850.9
of which are Stage 1	-102.2	-95.5
of which are Stage 2	-64	-55.2
of which are Stage 3	-984.8	-700.2
Loans to the public, net	12,330.1	11,076.6

GROUP	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Loans to the public, gross 1 January 2022	9,944.8	466.4	1,515.2	11,926.4
New, acquired and removed financial assets, net	1,466.8	-11.4	-69.5	1,385.9
Movement to stage 1	104.7	-93.8	-10.9	0
Movement to stage 2	-588	595.2	-7.1	0.1
Movement to stage 3	-345	-206.5	551.5	0
Reassessment due to change in credit risk	0	0	0	0
Write-offs	0	0	0	0
Recovered financial assets	0	0	0	0
Exchange rate adjustments	150.8	12.2	5.7	168.7
Other	0	0	0	0
Loans to the public, gross 30 September 2022	10,734.1	762.1	1,984.9	13,481.1

GROUP	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Provisions 1 January 2022	95.5	55.2	700.2	850.9
New, acquired and removed financial assets, net	19.2	9.4	18.7	47.3
Movement to stage 1	2.6	-9.7	-5.1	-12.2
Movement to stage 2	-7	39	-2.8	29.2
Movement to stage 3	-9.7	-30.5	179.5	139.3
Reassessment due to change in credit risk	-0.3	-0.5	91.3	90.5
Write-offs	0	0	0	0
Recovered financial assets	0	0	0	0
Exchange rate adjustments	1.9	1.1	3	6
Other	0	0	0	0
Provisions 30 September 2022	102.2	64	984.8	1,151

GROUP	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Loans to the public, gross 1 January 2021	8,962.3	517.9	1,149.7	10,629.9
New, acquired and removed financial assets, net	1,565.8	29.4	-419.5	1,175.7
Movement to stage 1	93.8	-88.2	-5.5	-
Movement to stage 2	-247.9	254.5	-6.7	-
Movement to stage 3	-522.2	-252.3	774.5	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-	-
Recovered financial assets	-	-	-	-
Exchange rate adjustments	94.1	5.1	22.7	-
Other	-	-	-	-
Loans to the public, gross 31 December 2021	9,945.9	466.4	1,515.2	11,927.5

GROUP	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Provisions 1 January 2021	111.7	62.9	476.2	650.8
New, acquired and removed financial assets, net	11.3	11.2	-91.7	-69.2
Movement to stage 1	2.0	-9.3	-2.0	-9.3
Movement to stage 2	-6.1	32.4	-2.6	23.7
Movement to stage 3	-16.0	-42.0	257.0	199.0
Reassessment due to change in credit risk	-8.8	-0.5	53.8	44.5
Write-offs	-	-	-	-
Recovered financial assets	-	-	-	-
Exchange rate adjustments	1.4	0.5	9.5	11.4
Other	-	-	-	-
Provisions 31 December 2021	95.5	55.2	700.2	850.9

8 LOANS TO THE PUBLIC, CONT.

PARENT COMPANY	30-09-2022	31-12-2021
SEK MILLION		
Loans to the public, gross	13,479.4	11,924.1
of which are Stage 1	10,732.4	9,942.5
of which are Stage 2	762.1	466.4
of which are Stage 3	1,984.9	1,515.2
Total provisions	-1,151	-950.9
of which are Stage 1	-102.2	-95.5
of which are Stage 2	-64	-55.2
of which are Stage 3	-984.8	-700.2
Loans to the public, net	12,328.4	11,073.2

PARENT COMPANY	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Loans to the public, gross 1 January 2022	9,941.4	466.4	1,515.2	11,923
New, acquired and removed financial assets, net	1,468.5	-11.4	-69.5	1,387.6
Movement to stage 1	104.7	-93.8	-10.9	0
Movement to stage 2	-588	595.2	-7.1	0.1
Movement to stage 3	-345	-206.5	551.5	0
Reassessment due to change in credit risk	0	0	0	0
Write-offs	0	0	0	0
Recovered financial assets	0	0	0	0
Exchange rate adjustments	150.8	12.2	5.7	168.7
Other	0	0	0	0
Loans to the public, gross 30 September 2022	10,732.4	762.1	1,984.9	13,479.4

PARENT COMPANY	Stage 1	Stage 2	Stage 3	Total
SEK MILLION				
Provisions 1 January 2022	95.5	55.2	700.2	850.9
New, acquired and removed financial assets, net	19.2	9.4	18.7	47.3
Movement to stage 1	2.6	-9.7	-5.1	-12.2
Movement to stage 2	-7	39	-2.8	29.2
Movement to stage 3	-9.7	-30.5	179.5	139.3
Reassessment due to change in credit risk	-0.3	-0.5	91.3	90.5
Write-offs	0	0	0	0
Recovered financial assets	0	0	0	0
Exchange rate adjustments	1.9	1.1	3	6
Other	0	0	0	0
Provisions 30 September 2022	102.2	64	984.8	1,151

PARENT COMPANY	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Loans to the public, gross 1 January 2021	8,961.0	517.9	1,149.7	10,628.1
New, acquired and removed financial assets, net	1,563.8	29.4	-419.5	1,173.7
Movement to stage 1	93.8	-88.2	-5.5	-
Movement to stage 2	-247.9	254.5	-6.7	-
Movement to stage 3	-522.2	-252.3	774.5	-
Reassessment due to change in credit risk	-	-	-	-
Write-offs	-	-	-	-
Recovered financial assets	-	-	-	-
Exchange rate adjustments	94.1	5.1	22.7	121.9
Other	-	-	-	-
Loans to the public, gross 31 December 2021	9,942.5	466.4	1,515.2	11,924.1

PARENT COMPANY	Stage 1	Stage 2	Stage 3	TOTAL
SEK MILLION				
Provisions 1 January 2021	111.7	62.9	476.2	650.8
New, acquired and removed financial assets, net	11.3	11.2	-91.7	-69.2
Movement to stage 1	2.0	-9.3	-2.0	-9.3
Movement to stage 2	-6.1	32.4	-2.6	23.7
Movement to stage 3	-16.0	-42.0	257.0	199.0
Reassessment due to change in credit risk	-8.8	-0.5	53.8	44.5
Write-offs	-	-	-	-
Recovered financial assets	-	-	-	-
Exchange rate adjustments	1.4	0.5	9.5	11.4
Other	-	-	-	-
Provisions 31 December 2021	95.5	55.2	700.2	850.9

9 DEPOSITS FROM THE PUBLIC

GROUP & PARENT COMPANY	30-09-2022	31-12-2021
SEK million		
Deposits from the public		
SEK	5,196.3	4,133.6
Foreign currency	7,550.6	7,758.9
Total	12,746.9	11,892.6

10 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES

30-09-2022 GROUP	Financial assets & liabilities valued at fair value through the profit and loss account	Financial assets valued at fair value through the statement of total result	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks			511.0	511.0	511.0
Collateralised government bonds	155.5		458.0	613.5	613.5
Loans to credit institutions			939.9	939.9	939.9
Loans to the public			12,330.1	12,330.1	12,330.1
Other assets			141.0	141.0	141.0
Derivatives	36.1			36.1	36.1
Total assets	191.6		14,380.0	14,571.7	14,571.7

Financial liabilities					
Deposits from the public			12,746.9	12,746.9	12,746.9
Subordinated debt			248.4	248.4	248.4
Derivatives					
Other liabilities			170.8	170.8	170.8

31-12-2021 GROUP	Financial assets & liabilities valued at fair value through the profit and loss account	Financial assets valued at fair value through the statement of total result	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	327.2	327.2	327.2
Collateralised government bonds	156.2	-	380.8	537.0	537.0
Loans to credit institutions	-	-	1,618.1	1,618.1	1,618.1
Loans to the public	-	-	11,076.6	11,076.6	11,076.6
Other assets	-	-	97.9	97.9	97.9
Total assets	156.2	-	13,500.6	13,656.8	13,656.8

Financial liabilities					
Deposits from the public	-	-	11,892.6	11,892.6	11,892.6
Subordinated debt	-	-	247.3	247.3	247.3
Derivatives	24.9	-	-	24.9	24.9
Other liabilities	-	-	151.6	151.6	151.6
Total liabilities	24.9	-	12,291.5	12,316.4	12,316.4

10 CLASSIFICATION OF FINANCIAL ASSETS AND LIABILITIES, CONT.

30-09-2022 PARENT COMPANY	Financial assets & liabilities valued at fair value through the profit and loss account	Financial assets valued at fair value through the statement of total result	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks			511.0	511.0	511.0
Collateralised government bonds	155.5		458.0	613.5	613.5
Loans to credit institutions			933.2	933.2	933.2
Loans to the public			12,328.4	12,328.4	12,328.4
Shares in subsidiaries					
Derivatives	36.1			36.1	36.1
Other assets			125.3	125.3	125.3
Total assets	191.6		14,355.9	14,547.6	14,547.6

Financial liabilities					
Deposits from the public			12,746.9	12,746.9	12,746.9
Subordinated debt			248.4	248.4	248.4
Other liabilities			155.7	155.7	155.7
Total liabilities			13,151.0	13,151.0	13,151.0

31-12-2021 PARENT COMPANY	Financial assets & liabilities valued at fair value through the profit and loss account	Financial assets valued at fair value through the statement of total result	Financial assets & liabilities valued at amortised cost	TOTAL REPORTED VALUE	TOTAL FAIR VALUE
SEK million					
Financial assets					
Cash and balances with central banks	-	-	327.2	327.2	327.2
Collateralised government bonds	156.2	-	380.8	537.0	537.0
Loans to credit institutions	-	-	1,606.1	1,606.1	1,606.1
Loans to the public	-	-	11,073.2	11,073.2	11,073.2
Shares in subsidiaries	2.0	-	-	-	2.0
Other assets	-	-	98.1	98.1	98.1
Total assets	158.2	-	13 485.4	13 641.6	13 641.6

Financial liabilities					
Deposits from the public	-	-	11,892.6	11,892.6	11,892.6
Subordinated debt	-	-	247.3	247.3	247.3
Derivatives	24.9	-	-	24.9	24.9
Other liabilities	-	-	128.8	128.8	128.8
Total liabilities	24.9	-	12,268.6	12,293.5	12,293.5

11 FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES

The Group applies IFRS 13 for financial instruments that are valued at fair value on the balance sheet.

at fair value in the balance sheet. Thus, information is required about valuation at fair value at the level of the following fair value hierarchy:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1)
- Observable data for the asset or liability other than quoted prices included in level 1, either directly (i.e. as price quotations) or indirectly (i.e. derived from price quotations) (level 2)
- Data for the asset or liability that is not based on observable market data (level 3)

The company holds derivative instruments and a fund containing high-quality assets valued at fair value. Purchases in funds took place during the period of SEK 0.0 million (0.0).

The valuation of the fund is obtained from quoted prices in active markets for identical assets or liabilities, hence level 1.

The valuation of derivatives is based on observable data for the asset or liability, hence level 2.

No transfer was made between the different levels during the period.

For financial instruments that are listed on an active market, fair value is determined on the basis of the asset's quoted purchase price on the balance sheet date, without the addition of transaction costs at the time of acquisition. A financial instrument is considered to be listed on an active market if quoted prices are readily available on a stock exchange, a trader, broker, bank, etc. and these prices represent actual and regularly occurring market transactions on commercial terms.

Fair values for derivative instruments in the form of foreign exchange forwards are based on input data from an external commercial bank. The fair value of the fund is based on input data on prices in the underlying assets from an external commercial bank. For valuation of financial assets and liabilities in foreign currency, exchange rates are obtained from an external commercial bank.

30-09-2022 GROUP & PARENT COMPANY	Level 1	Level 2	Level 3	Total
SEK MILLION				
Assets				
Collateralised government bonds	155.5	-	-	155.5
Derivatives	-	36.1	-	36.1
Total assets	155.5	36.1	-	191.6
Liabilities				
Derivatives	-	-	-	-
Total liabilities	-	-	-	-

31 DEC 2021 GROUP & PARENT COMPANY	Level 1	Level 2	Level 3	Total
SEK MILLION				
Assets				
Collateralised government bonds	156.2	-	-	156.2
Total assets	156.2	-	-	156.2
Liabilities				
Derivatives	-	24.9	-	24.9
Total liabilities	-	24.9	-	24.9

12 CAPITAL ADEQUACY

Information about Avida's capital coverage in this document relates to such information as is provided under Chapter 6 Sections 3-4 of the Financial Supervisory Authority's regulations and general guidelines (FFFS 2008:25) regarding annual accounts at credit institutions and securities companies and relating to information set out in Articles 92.3 d. and f., 436, 437 b. and 438 of Regulation (EU) No 575/2013 and Chapter 8 Section 8 of the Financial Supervisory Authority's regulations (FFFS 2014:12) on prudential requirements and capital buffers and column a. of Appendix 6 of the commission's implementing regulation (EU) no 1423/2013. Other information required in accordance with FFFS 2014:12 and Regulation (EU) No. 575/2013 is provided on Avida's website www.avidase.se.

Avida's strategy for capital management is to hold capital that by a sufficient margin exceeds the minimum level, including total buffer requirements.

Avida uses the standardised method for credit risks and for operational risks the basic method is used.

INFORMATION ON OWN FUNDS AND CAPITAL REQUIREMENT

For the determination of Avida's statutory capital requirements, the Credit Institutions and Securities Companies (Special Supervision) Act (2014:968), Regulation (EU) No. 575/2013, the Capital Buffer Act (2014:966) and Financial Supervisory Authority regulations

(FFFS 2014:12) on prudential requirements and capital buffers. The purpose of the rules is to ensure that Avida manages its risks and protects clients. The rules state that the capital base must cover the capital requirement, including the minimum capital requirement according to Pillar 1 for credit risk, market risk and operational risks, additional capital base requirements as well as the overall buffer requirements.

CONSOLIDATED SITUATION

The consolidated situation consists of Avida Finans AB (publ) and the wholly owned subsidiary Avida Inkasso AS (913778367). The responsible institution is Avida Finans AB (publ).

INTERNALLY ASSESSED CAPITAL REQUIREMENT

The internal capital and liquidity assessment is carried out at least annually. On a quarterly basis, Avida's capital and liquidity for the consolidated situation is published.

INTERNALLY ASSESSED CAPITAL REQUIREMENTS

As of 30 September 2022, the internally assessed capital requirement amounted to SEK 150.0 million (150.0) in Avida Finans AB. The internally assessed capital requirement in a consolidated situation amounted to SEK 150.4 million (150.4). The internal capital requirement in Pillar 2 is assessed by the Group to consist of the following types of risk: Credit concentration risk, Interest rate risk in the bank book and Business risk including credit spread risk.

AVIDA FINANS AB						
SEK MILLION						
Capital adequacy	Q3 2022		31-12-2021		Q3 2021	
Risk exposure amount	11,287.7		10,875.7		10,045.8	
Total own funds requirements	1,409.7	12.49%	1,294.0	11.90%	1,206.9	12.01%
Total own funds	1,681.8	14.90%	1,603.6	14.74%	1,617.0	16.10%
Own funds requirements	Q3 2022		31-12-2021		Q3 2021	
Own funds requirements (Pillar 1)	903.0	8.00%	870.0	8.00%	803.7	8.00%
Special Own funds requirement (Pillar 2)	136.7	1.35%	138.3	1.27%	137.8	1.37%
Combined buffer requirement	370.0	2.70%	285.7	2.63%	265.4	2.64%
Pillar 2 guide	-	-	-	-	-	-
Total own funds requirements	1,409.7	12.05%	1,294.0	11.90%	1,206.9	12.01%

12 CAPITAL ADEQUACY, CONT.

AVIDA FINANS AB

SEK MILLION

Capital context	Q3 2022		31-12-2021		Q3 2021	
Common Equity Tier 1 capital after any deductions	1,235.8	10.95%	1,159.7	10.66%	1,173.5	11.68%
Additional Tier 1 capital after any deductions	197.6	1.75%	196.7	1.81%	196.3	1.95%
Tier 2 capital after any deductions	248.4	2.20%	247.2	2.27%	247.2	2.46%
Own funds	1,681.8	14.90%	1,603.6	14.74%	1,617.0	16.10%

	Q3 2022		31-12-2021		Q3 2021	
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Risk exposure amount (REA) and capital base requirements	11,287.7	903.0	10,875.7	870.0	10,045.8	803.7
of which: own funds requirements for credit risk	9,976.0	798.1	9,586.5	766.9	8,973.9	717.9
of which: own funds requirements for market risk	32.4	2.6	9.9	0.8	22.4	1.8
of which: own funds requirements for operational risk	1,279.2	102.3	1,279.2	102.3	1,049.5	84.0
Transitional adjustment	0.0	0.0	-	-	-	-
Common equity Tier 1 capital / Common equity Tier 1 capital ratio	1,235.8	10.95%	1,159.7	10.66%	1,173.5	11.68%
Tier 1 capital / Tier 1 capital ratio	1,433.4	12.70%	1,356.4	12.47%	1,369.8	13.64%
Total own funds / Total capital ratio	1,681.8	14.90%	1,603.6	14.74%	1,617.0	16.10%
Total equity Tier 1 capital requirements including buffer requirements	877.9	7.78%	775.1	7.13%	717.5	7.14%
of which: Capital conservation buffer	282.2	2.50%	271.9	2.50%	251.1	2.50%
of which: Counter-cyclical buffer	87.8	0.78%	13.8	0.13%	14.3	0.14%
Common equity Tier 1 capital available to use as a buffer	727.9	6.45%	670.3	6.16%	721.4	7.18%

OWN FUNDS	Q3 2022	31-12-2021	Q3 2021
Common Equity Tier 1 capital			
Capital instruments and associated share premium reserve	934.4	934.4	934.4
Other contributed capital	-	-	-
Retained earnings and reserves	264.2	165.8	170.5
Regulatory adjustments:			
- Intangible assets	12.6	8.6	22.9
- Net profit due to capitalisation of future income	-	-	-
- Adjustments relating to unrealised gains	-	-	-
- Deferred tax assets	0.5	0.7	1.0
- Other	0.0	-	-
Reversal transitional rules to IFRS 9	50.3	68.8	92.5
Total Common Equity Tier 1 capital	1,235.8	1,159.7	1,173.5

Additional Tier 1 capital			
Perpetual subordinated loans	197.6	196.7	196.3
Deduction from primary and supplementary capital (half of this)	-	-	-
Total other Tier 1 capital	197.6	196.7	196.3

Tier 2 capital			
Time-bound subordinated loans	248.4	247.2	247.2
Deduction according to limitation rule	-	-	-
Total supplementary capital	248.4	247.2	247.2
Total own funds	1,681.8	1,603.6	1,617.0

12 CAPITAL ADEQUACY, CONT.

AVIDA FINANS AB						
SEK MILLION						
Specification of risk exposure amount (REA) and capital base requirements	Q3 2022		31-12-2021		Q3 2021	
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Credit risk according to the standard method						
Exposures to central banks and local authorities	4.0	0.3	3.8	0.3	4.3	0.3
Institution exposures	209.6	16.8	334.2	26.7	290.1	23.2
Corporate exposures	2,076.5	166.1	1,958.6	156.7	1,845.3	147.6
Retail exposures	6,659.5	532.8	6,484.8	518.8	6,078.8	486.3
Exposures secured by immovable property	0.0	0.0	0.3	-	19.6	1.6
Exposures in default	974.6	78.0	748.1	59.8	679.4	54.4
Equity exposures	2.0	0.2	2.0	0.2	2.0	0.2
Other items	49.5	4.0	54.8	4.4	54.4	4.4
Total risk exposure amount and capital requirements	9,975.7	798.1	9,586.6	766.9	8,973.9	717.9
Market risk						
Foreign exchange rate risk	32.4	2.6	9.9	0.8	22.4	1.8
Total risk exposure amount and capital requirements	32.4	2.6	9.9	0.8	22.4	1.8
Operational risk						
Basic indicator approach	1,279.2	102.3	1,279.2	102.3	1,049.5	84.0
Total risk exposure amount and capital requirements	1,279.2	102.3	1,279.2	102.3	1,049.5	84.0
Total risk exposure amount and capital requirements	11,287.3	903.0	10,875.7	870.1	10,045.8	803.7
ADDITIONAL CAPITAL REQUIREMENTS PILLAR 2						
Credit concentration risk	94.2		97.0		83.3	
Interest rate risk in banking book	39.1		36.5		31.3	
Other additional capital requirements	3.4		4.8		23.2	
Total additional capital requirements Pillar 2	136.7		138.3		137.8	
LEVERAGE RATIO						
Exposure measures for calculation of leverage ratio	15,417.4		14,130.2		13,199.3	
Tier 1 capital	1,433.4		1,356.4		1,369.8	
Leverage ratio. %	9.30%		9.60%		10.38%	
TOTAL OWN FUNDS REQUIREMENT (INCLUDING PILLAR 2)						
Common Equity Tier 1 capital requirements	954.8	8.46%	852.9	7.84%	795.0	7.91%
Tier 1 capital requirements	1,149.8	10.19%	1,041.9	9.58%	971.5	9.67%
Total Capital	1,409.7	12.49%	1,294.0	11.90%	1,206.9	12.01%

If Avida had not applied the transitional rules for IFRS 9: Core Primary Capital 9.98%, Tier 1 capital 11.75%, Total 13.99%.

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED SITUATION						
SEK million						
Capital adequacy	Q3 2022		31-12-2021		Q3 2021	
Risk exposure amount	11,334.4		10,903.3		10,078.5	
Total own funds requirements	1,415.5	12.49%	1,297.3	11.90%	1,210.2	12.01%
Total own funds	1,690.7	14.92%	1,610.9	14.77%	1,623.9	16.11%
Own funds requirements	Q3 2022		31-12-2021		Q3 2021	
Own funds requirements (Pillar 1)	906.8	8.00%	872.3	8.00%	806.3	8.00%
Special Own funds requirement (Pillar 2)	137.1	1.21%	138.5	1.27%	137.5	1.36%
Combined buffer requirement	371.6	3.28%	286.5	2.63%	266.4	2.64%
Pillar 2 guide	-	-	-	-	-	-
Total own funds requirements	1,415.5	12.49%	1,297.3	11.90%	1,210.2	12.01%
Capital context	Q3 2022		31-12-2021		Q3 2021	
Common Equity Tier 1 capital after any deductions	1,244.7	10.98%	1,167.0	10.70%	1,180.4	11.71%
Additional Tier 1 capital after any deductions	197.6	1.74%	196.7	1.80%	196.3	1.95%
Tier 2 capital after any deductions	248.4	2.19%	247.2	2.27%	247.2	2.45%
Own funds	1,690.7	14.92%	1,610.9	14.77%	1,623.9	16.11%
	Q3 2022		31-12-2021		Q3 2021	
	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Risk exposure amount (REA) and capital base requirements	11,334.4	906.8	10,903.3	872.3	10,078.5	806.3
of which: own funds requirements for credit risk	10,001.1	800.1	9,592.5	767.4	8,982.4	718.6
of which: own funds requirements for market risk	32.4	2.6	9.9	0.8	22.4	1.8
of which: own funds requirements for operational risk	1,300.9	104.1	1,300.9	104.1	1,073.6	85.9
Transitional adjustment	0.0	00	-	-	-	-
Common equity Tier 1 capital / Common equity Tier 1 capital ratio	1,244.7	10.98%	1,167.0	10.70%	1,180.4	11.71%
Tier 1 capital / Tier 1 capital ratio	1,442.3	12.72%	1,363.7	12.51%	1,376.7	13.66%
Total own funds / Total capital ratio	1,690.7	14.92%	1,610.9	14.77%	1,623.9	16.11%
Total equity Tier 1 capital requirements including buffer requirements	881.6	7.78%	777.1	7.13%	719.9	7.14%
of which: Capital conservation buffer	283.4	2.50%	272.6	2.50%	252.0	2.50%
of which: Counter-cyclical buffer	88.2	0.78%	13.9	0.13%	14.4	0.14%
Common equity Tier 1 capital available to use as a buffer	734.7	6.48%	676.4	6.20%	726.9	7.21%

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED SITUATION			
SEK million			
CAPITAL ADEQUACY	Q3 2022	31-12-2021	Q3 2021
Common Equity Tier 1 capital			
Capital instruments and associated share premium reserve	936.3	936.3	13.2
Other contributed capital	-	-	923.0
Retained earnings and reserves	271.2	171.4	175.7
Regulatory adjustments:	-	-	-
- Intangible assets	12.6	8.8	23.0
- Net profit due to capitalisation of future income	-	-	-
- Adjustments relating to unrealised gains	-	-	-
- Deferred tax assets	0.5	0.7	1.0
- Other	-	-	-
Reversal transitional rules to IFRS 9	50.3	68.8	92.5
Total Common Equity Tier 1 capital	1,244.7	1,167.0	1,180.4
Additional Tier 1 capital			
Perpetual subordinated loans	197.6	196.7	196.3
Deduction from primary and supplementary capital (half of this)	-	-	-
Total other Tier 1 capital	197.6	196.7	196.3
Tier 2 capital			
Time-bound subordinated loans	248.4	247.2	247.2
Deduction according to limitation rule	-	-	-
Total supplementary capital	248.4	247.2	247.2
Total own funds	1,690.7	1,610.9	1,623.9

12 CAPITAL ADEQUACY, CONT.

AVIDA CONSOLIDATED SITUATION						
SEK million						
	Q3 2022		31-12-2021		Q3 2021	
Specification of risk exposure amount (REA) and capital base requirements	REA	Capital requirements	REA	Capital requirements	REA	Capital requirements
Credit risk according to the standard method						
Exposures to central banks and local authorities	4.0	0.3	3.8	0.3	4.3	0.3
Institution exposures	211.0	16.9	336.6	26.9	292.5	23.4
Corporate exposures	2,076.5	166.1	1,958.6	156.7	1,845.3	147.6
Retail exposures	6,640.1	531.2	6,486.3	518.9	6,080.1	486.4
Exposures secured by immovable property	0.0	0.0	0.3	-	19.6	1.6
Defaulted exposures	974.6	78.0	748.1	59.8	679.4	54.4
Other items	94.8	7.6	59.0	4.7	61.3	4.9
Total risk exposure amount and capital requirements	10,001.0	800.1	9,592.7	767.4	8,982.5	718.6
Market risk						
Foreign exchange rate risk	32.4	2.6	9.9	0.8	22.4	1.8
Total risk exposure amount and capital requirements	32.4	2.6	9.9	0.8	22.4	1.8
Operational risk						
Basic indicator approach	1,300.9	104.1	1,300.9	104.1	1,073.6	85.9
Total risk exposure amount and capital requirements	1,300.9	104.1	1,300.9	104.1	1,073.6	85.9
Total risk exposure amount and capital requirements	11,334.3	906.7	10,903.5	872.3	10,078.5	806.3
ADDITIONAL CAPITAL REQUIREMENTS PILLAR 2						
Credit concentration risk	94.6		97.2		83.0	
Interest rate risk in banking book	39.1		36.5		31.3	
Other additional capital requirements	3.4		4.8		23.2	
Total additional capital requirements Pillar 2	137.1		138.5		137.5	
LEVERAGE RATIO						
Exposure measures for calculation of leverage ratio	15,468.0		14,172.9		13,244.2	
Tier 1 Leverage ratio	1,442.3		1,363.7		1,376.7	
Leverage ratio, %	9.32%		9.62%		10.39%	
TOTAL OWN FUNDS REQUIREMENT (INCLUDING PILLAR 2)						
Common Equity Tier 1 capital requirements	958.8	8.46%	855.1	7.84%	797.3	7.91%
Tier 1 capital requirements	1,154.5	10.19%	1,044.6	9.58%	974.3	9.67%
Total Capital	1,415.5	12.49%	1,297.3	11.90%	1,210.2	12.01%

If Avida had not applied the transitional rules for IFRS 9: Core Primary Capital 10.02%, Tier 1 capital 11.79%, Total 14.06%.

13 RELATED PARTY TRANSACTIONS

Avida Finans AB (publ), Org. no. 556230-9004 (situated in Sweden), owns 100% of Avida Inkasso AS's shares. Avida Finans AB (publ) is also the parent company in the group for which consolidated accounts are prepared.

The following transactions have taken place with related parties on market terms:

(A) SALES OF GOODS AND SERVICES

During the quarter, Avida Finans AB sold services to its subsidiary Avida Inkasso AS (Org. no. 913778367) for an amount of SEK 0.0 (0.0) million.

(B) PURCHASE OF GOODS AND SERVICES

During the quarter, Avida Finans AB bought services from the subsidiary Avida Inkasso AS (Org. no. 913778367) for an amount of SEK 0.5 (0.5) million.

(C) RECEIVABLES AND LIABILITIES AT THE END OF PERIOD

As of the balance sheet date, Avida Finans AB has a net debt of SEK 0.9 (0.0) million to the subsidiary Avida Inkasso AS.

14 SIGNIFICANT SUBSEQUENT EVENTS DURING THE PERIOD

No significant events have occurred between the balance sheet date and the date of publication of this report.

Definitions

ALTERNATIVE PERFORMANCE MEASURES¹

RETURN ON EQUITY

Reported profit/loss divided by average adjusted equity

CALCULATION: $(53.3 / 1,405.6 * 100)$

C/I RATIO

Total operating expenses divided by total operating income, excluding credit losses

CALCULATION: $(250.8 / 622.4)$

OWN FUNDS

The sum of primary and supplementary capital minus deductions under the Capital Insurance Regulation (EU) No 575/2013 Article 36

COMMON EQUITY TIER 1 CAPITAL RATIO

Core Primary Capital divided by the Total Risk Weighted amount of exposure

CALCULATION: $(1,244.7 / 11,334.4 * 100)$

LIQUIDITY COVERAGE RATIO LCR

The size of the liquidity reserve in relation to an expected stressed net cash flow over a 30-day period

CALCULATION: $(1,123.9 / 557.6)$

TIER 1 CAPITAL RATIO

Tier 1 capital divided by the total risk-weighted exposure amount

CALCULATION: $(1,442.3 / 11,334.4 * 100)$

PROVISION RATIO (%)

Reserve set aside at the end of the period for future credit losses in relation to lending to the general public (gross) at the end of the period

CALCULATION: $(1,151 / 13,481.1 * 100)$

RISK EXPOSURE AMOUNT

Risk-weighted exposures refer to the assigned value of an exposure, in and outside the balance sheet

NET INTEREST INCOME

Total interest income minus interest expenses

CALCULATION: $(733.2 - 122.1)$

SOLIDITY

Adjusted equity at the end of the year divided by total assets at the end of the period

CALCULATION: $(1,405.6 / 14,571.7 * 100)$

TOTAL CAPITAL RATIO

Own funds divided by the total risk weighted exposure amount

CALCULATION: $(1,690.7 / 11,334.3 * 100)$

TOTAL PRE-TAX PROFIT/LOSS

Total result including components that have or may come to be reclassified to the income statement

PROFIT MARGIN

Profit before allocations and tax divided by operating income

CALCULATION: $(71.3 / 622.4 * 100)$

CREDIT LOSSES (%)

Net credit losses in relation to average lending to the public

CALCULATION: $(300.3 / 11,703.1 * 365 / 90 * 100)$

¹) Alternative Performance Measures (APM) are financial measures of historical or future earnings development, financial position or cash flow that are not defined in the applicable accounting regulations (IFRS) or in the Fourth Capital Requirements Directive (CRD IV) or in the EU Capital Requirements Regulation No. 575/2013 (CRR).

Avida Finans uses alternative performance measures when relevant to follow up and describe the company's financial position and increase comparability between the periods. These do not have to be comparable with similar key figures presented by other companies.

Board of directors and CEO declaration

The Board of Directors and the CEO assure that the interim report provides a fair picture Avida Finans AB's operations, financial standing and result and describes significant risks and uncertainties that the company faces.

Stockholm, 24 November 2022

Varun Khanna, Chairman of the Board

Tine Wollebekk CEO

Daniel Knottenbelt, Member

Celina Midelfart, Member

Geir Olsen, Member

Vaibhav Piplapure, Member

Teresa Robson-Capps, Member

Publication of financial information

AVIDA FINANS AB (PUBL)'S FINANCIAL REPORTS ARE AVAILABLE AT WWW.AVIDA.SE

FINANCIAL CALENDAR 2022

24 NOVEMBER
23 FEBRUARY 2023

Q3 - INTERIM REPORT JANUARY-SEPTEMBER 2022
Q4 - YEAR END REPORT 2023

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