Q4/2024

Oma Savings Bank Group

Financial Statements Release
31 December 2024

Financial Statements Release 31 December 2024 is a translation of the original Finnish version “Tilinpäätöstiedote 31.12.2024”. If discrepancies occur, the Finnish version is dominant.

Oma Savings Bank Group´s Financial Statements Release Jan–Dec 2024

- Oma Savings Bank Plc's Extraordinary General Meeting was held on 10 December 2024. The Extraordinary General Meeting confirmed on the remuneration, number and composition of the members of the Board of Directors. The number of members of the Board of Directors was confirmed to be eight, i.e. the number of members increased by one. Aki Jaskari, Jaakko Ossa and Jaana Sandström were re-elected as Board members and Juhana Brotherus, Irma Gillberg-Hjelt, Carl Pettersson, Kati Riikonen and Juha Volotinen were elected as new members.

- The Company's Board of Directors appointed Karri Alameri, B.Sc. (Econ.), CEFA as the Company's new CEO on 30 September 2024. Alameri will start his position no later than 1 April 2025.

- On 1 September 2024, the Company completed the acquisition of Svenska Handelsbanken AB's SME business in Finland as planned. The deposit portfolio transferred to the Company was approximately EUR 440 million and the loan portfolio approximately EUR 500 million. A goodwill of EUR 15.3 million was recognised from the acquisition. Approximately 10,000 customers transferred to the Company in the acquisition, and at the same time 30 people transferred to the Company as old employees.

- During the second quarter, the Company launched an extensive risk management action plan (the "Noste"), which has been implemented according to plan. More information on the objectives and progress of the risk management action plan can be found on page 24 of the Financial Statements Release.

- In January–December, net interest income grew 8.1% compared with the same period last year. Net interest income totalled EUR 213.1 (197.0) million. In the last quarter, net interest income decreased by 10.5% compared to the comparison period.

- Home mortgage portfolio increased by 5.0% during the previous 12 months. Corporate loan portfolio increased by 8.0% during the previous 12 months.

- Deposit base increased by 5.5% over the past 12 months.

- In January-December, fee and commission income and expenses (net) increased due to volume growth by 7.0%. In the last quarter, fee and commission income and expenses (net) increased by 7.5% compared to the comparison period.

- In January–December, total operating income grew by 9.3% compared to the comparison period. In the last quarter, comparable total operating income remained at the same level compared to the last quarter and was EUR 68.2 (69.4) million.

- In January-December, total operating expenses grew in total by 22.6%. The growth is mainly explained by expenses arising from business arrangements as well as from extensive risk management development projects and investigation costs related to non-compliance with the guidelines. In addition, the number of personnel increased during the year due to the business arrangements, the opening of new branches and the strengthening of risk management processes. Other operating expenses were in total EUR 69.3 (52.5) million, of which the development costs of the risk management action plan and investigation costs related to non-compliance with the guidelines amounted to EUR 11.8 million.

- Comparable total operating expenses grew by 44.0% in the last quarter and were EUR 32,4 (22,5) million. Of this the risk management action plan (the "Noste") amounted to EUR 5.4 million.

- For January-December, the impairment losses on financial assets were in total EUR -83.4 (-17.1) million. A total of EUR 64.4 million in impairment losses on financial assets were recorded in relation to non-compliance with the guidelines, of which EUR 4.9 million was final impairment losses on financial assets. Impairment losses on financial assets amounted to EUR 7.6 (7.3) million in the last quarter.

- For January-December, profit before taxes was EUR 74.6 (138.0) million. For the last quarter, profit before taxes was EUR 22.6 (35.5) million.
- In January-December, comparable profit before taxes was EUR 86.7 (143.6) million. For the last quarter, comparable profit before taxes was EUR 27.9 (38.8) million.
- In January-December, cost/income ratio was 41.3 (36.9)%. In the last quarter, cost/income ratio was 52.9 (35.4)%. In January-December, comparable cost/income ratio was 37.8 (35.1)%. In the last quarter, comparable cost/income ratio was 47.7 (32.8) %.
- In January-December, comparable return on equity (ROE) was 12.4 (25.3)%. For the last quarter, comparable return on equity (ROE) was 15.6 (23.5)%.
- Total capital (TC) ratio was 15.6 (16.5)%.

Outlook for the financial year 2025

The Company's business outlook for the financial year 2025 will be affected by lower market interest rates and the continued high cost level due to IT investments and system improvements required by risk management and quality processes. In addition, the Company continues to invest in customer experience on different channels. The uncertainty of the operating environment and economic situation affects the development of balance sheet items and comparable profit for the financial year 2025.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2025. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.

We estimate the Group's comparable profit before taxes to be EUR 65-80 million for the financial year 2025 (comparable profit before taxes was EUR 86.7 million in the financial year 2024).

The Board of Director's proposal for the distribution of profit to AGM

The Board of Directors proposes to the Annual General Meeting a dividend in accordance with the dividend policy, at least 20% of the Company's net profit. The proposal for the distribution of profit aims to increase capital buffers and maintain strong liquidity. The Board of Directors proposes that, on the basis of the Financial Statements to be adopted for 2024, a dividend of EUR 0.36 be paid from the Parent Company's distributable profits for each share entitled to a dividend for 2024.

The proposed record date for dividends would be 10 April 2025 and the payment date 17 April 2025.

No material changes have taken place in the Company's financial position after the financial year. The Company's liquidity is good, and the proposed profit distribution does not compromise the Company's liquidity according to the Board of Directors' insight.

The Group's key figures (1,000 euros)	1-12/2024	1-12/2023	Δ %	2024 Q4	2023 Q4	Δ %
Net interest income	213,097	197,045	8%	50,913	56,907	-11%
Fee and commission income and expenses, net	50,745	47,421	7%	13,105	12,188	8%
Total operating income	270,068	247,067	9%	64,381	67,190	-4%
Total operating expenses	-111,004	-90,550	23%	-33,917	-23,483	44%
Impairment losses on financial assets, net	-83,379	-17,126	387%	-7,572	-7,269	4%
Profit before taxes	74,589	138,048	-46%	22,582	35,546	-36%
Cost/income ratio, %	41.3%	36.9%	12%	52.9%	35.4%	49%
Balance sheet total	7,709,090	7,642,906	1%	7,709,090	7,642,906	1%
Equity	576,143	541,052	6%	576,143	541,052	6%
Return on assets (ROA) %	0.8%	1.6%	-52%	0.9%	1.5%	-40%
Return on equity (ROE) %	10.7%	24.3%	-56%	12.6%	21.5%	-41%
Earnings per share (EPS), EUR	1.80	3.49	-48%	0.54	0.85	-36%
Total capital (TC) ratio %	15.6%	16.5%	-6%	15.6%	16.5%	-6%
Common Equity Tier 1 (CET1) capital ratio %	14.4%	14.9%	-3%	14.4%	14.9%	-3%
Comparable profit before taxes	86,656	143,609	-40%	27,945	38,790	-28%
Comparable cost/income ratio, %	37.8%	35.1%	8%	47.7%	32.8%	45%
Comparable return on equity (ROE) %	12.4%	25.3%	-51%	15.6%	23.5%	-34%

Q4/2024 Comparable profit before taxes EUR 28 million

CEO's review

The year ended with a fourth quarter in line with expectations – comparable profit before taxes was strong for 2024

The year 2024 has been very exceptional in the history of OmaSp. Both main sources of income developed in line with expectations and the year ended with a good quarter. Significant investments in the development of risk management processes and the implementation of an extensive action plan continuet. The acquisition of Handelsbanken AB's Finnish SME business and the expansion of the distribution network strengthened OmaSp's market position towards the end of the year and provide a good starting point for the year beginning.

Q4/2024 Comparable cost/income ratio 47.7%

The comparable profit before taxes was EUR 27.9 million for the fourth quarter and the comparable return on equity was 15.6 percent.

As expected, changes in market interest rates were reflected in the development of net interest income, and in the last quarter net interest income fell by 11 percent from the comparison period. The net interest income increased by 8 percent for the whole year. Our customers value our personal and easily accessible service model. This is reflected in the development of the number of customers, which remained despite an exceptional year at a good level. With Handelsbanken's business acquisition, OmaSp gained approximately 10,000 new customers in the autumn, and in addition to this, approximately 1,000 new customer relationships were organically created every month. In particular, fee and commission income and expenses net were increased by card and payment fees, which increased by 16 percent from the previous year. Fee and commission income and expenses net increased by 8 percent in the last quarter and by 7 percent for the full year. At the end of the year, the business focus has been especially on the reception of customers who have transferred from Handelsbanken and the start of operations in three new branches. With the expanded distribution network OmaSp now has excellent coverage in all of Finland's key growth and provincial centers.

OmaSp's loan portfolio and deposit base were boosted by volumes transferred from Handelsbanken. The portfolio of housing loans grew by 5 percent, corporate loan portfolio by 8 percent and deposits by 6 percent from a year ago.

Accumulation of impairment losses on financial assets was significantly affected by non-compliance with the guidelines and related additional allowances. In 2024, credit losses amounted to approximately EUR 84 million, of which approximately EUR 64 million were related to non-compliance with the guidelines. In the last quarter, the credit loss level remained at last year's level.

The Company has continued to make significant investments in risk management and the implementation of the action plan launched in the summer. As a result, the cost level remained high in the last quarter of the year. An additional EUR 5.4 million was invested in risk management processes in October–December and comparable costs increased by 44 percent during the fourth quarter. Expenses were also increased by the increased number of personnel. During the financial year, the Financial Supervisory Authority (FIN-FSA) carried out audits of the Company. Based on the audits, the observations raised by the supervisor and the development targets already identified by the Company itself support each other. The measures to develop the processes are proceeding well on schedule and the goal is to complete the development measures planned during 2024 in the first half of 2025.

Q4/2024
Comparable ROE
15.6%

The comparable cost/income ratio remains at a good level despite significant investments and was 47.7 percent in the last quarter.

Customer and personnel satisfaction at the center of everything

OmaSp's competitive advantage has been and will continue to be built on excellent customer experience. According to research, customer and personnel satisfaction have remained at an excellent level as in previous years, despite the exceptional year. Our personnel are our most essential resource, so committed and motivated personnel play a vitally important role for OmaSp's future success. The renewed board of the Company started its work in December, and we have got five experienced board experts to strengthen the bank's operations. In addition, the Company's new CEO, Karri Alameri, will start his work in April at the latest.

OmaSp's financial position is stable, and the Company's solvency and liquidity position is at a good level. The total capital (TC) ratio was 15.6 percent at the end of the year and the accumulation of equity is nearly EUR 580 million.

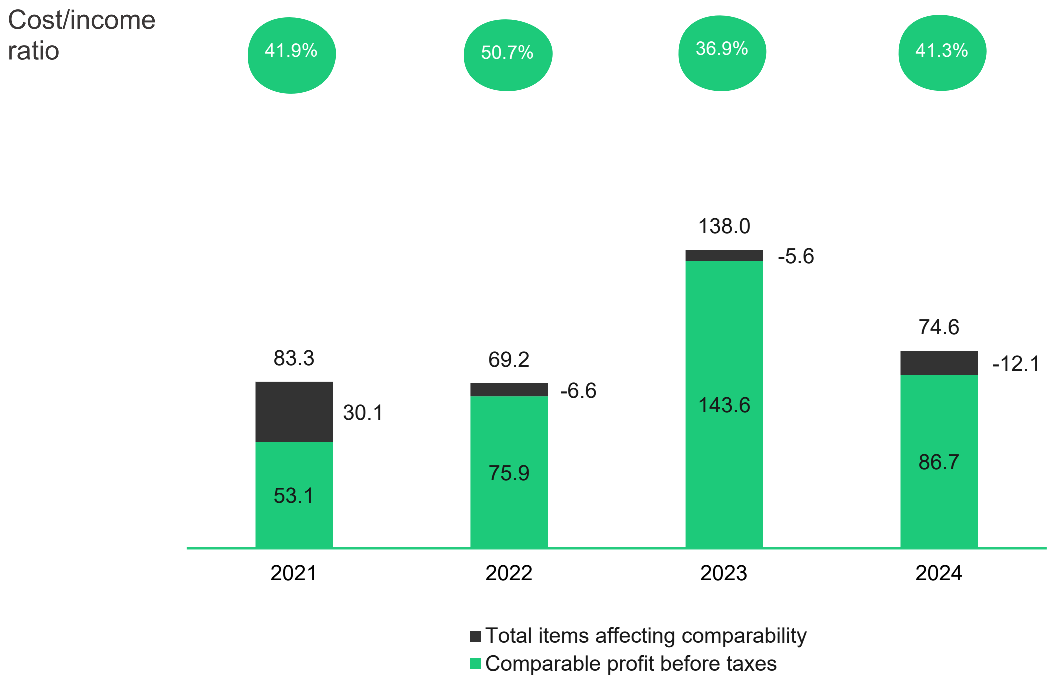
After the changes implemented in 2024, we will now be able to focus on our core business and strengthen the customer experience of our existing and new customers. OmaSp's ambition is to enable and solve the needs of households and small and medium-sized enterprises in all areas of the bank's operations. In February, the history of OmaSp stretches back 150 years. From these strong starting points, we will continue into 2025 with confidence.

Warm thanks to all customers and owners, and especially to OmaSp's personnel for 2024!

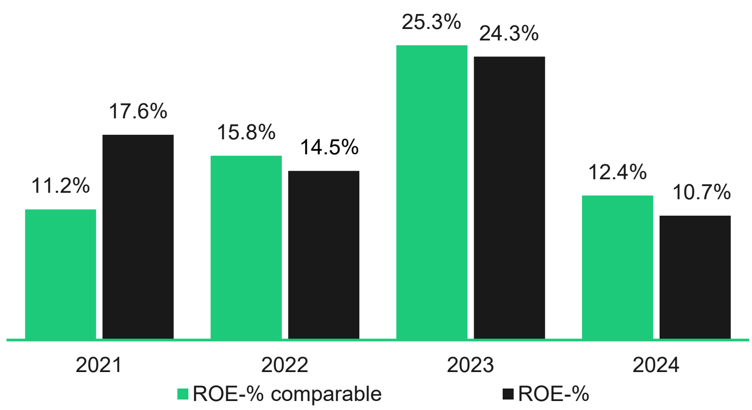
Sarianna Liiri
CEO

Solvent and profitable Finnish bank

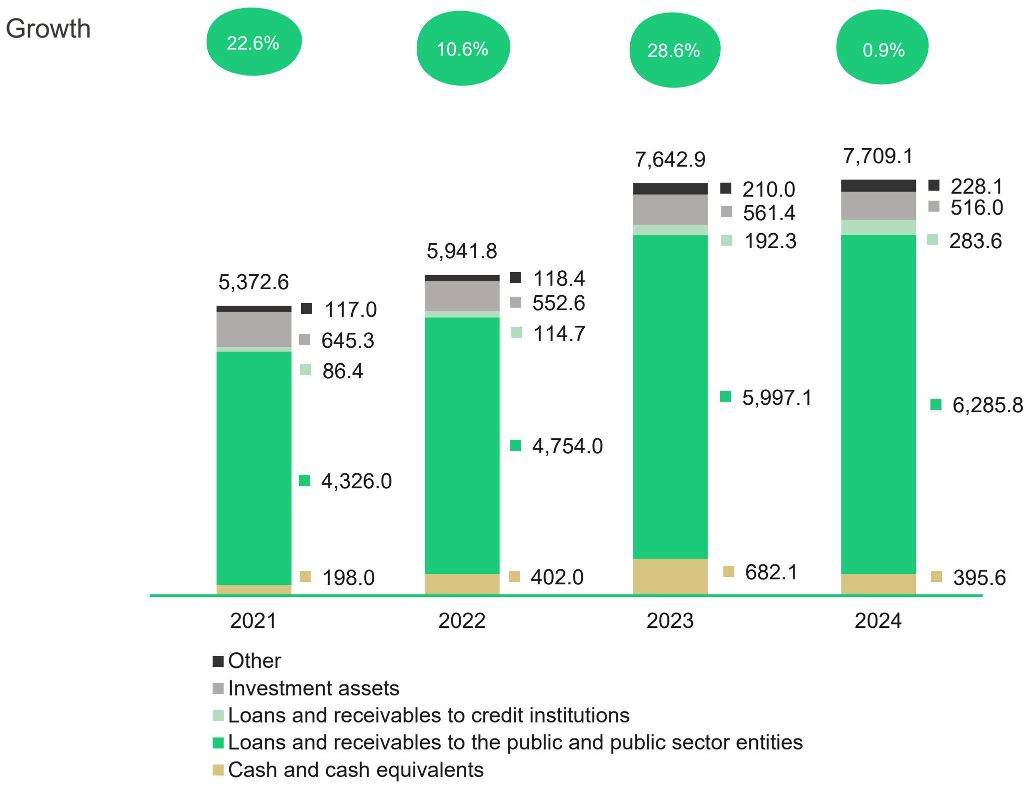
Profit before taxes, EUR mill.



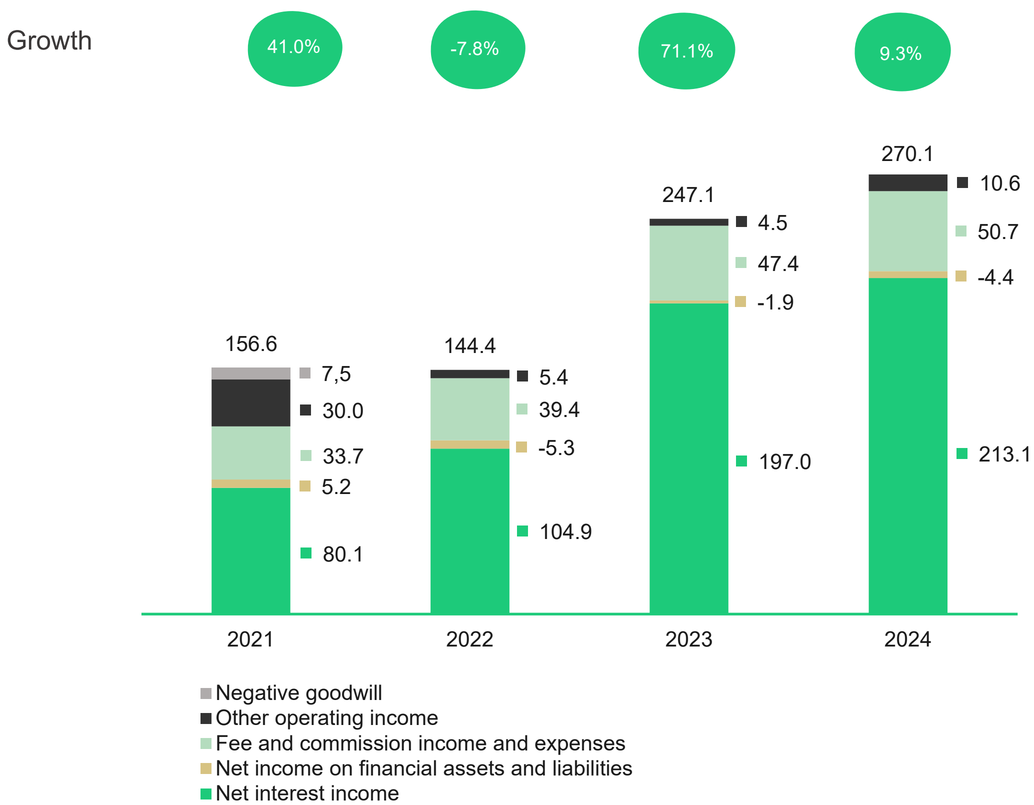
Return on equity (ROE) %



Balance sheet total, EUR mill.



Total operating income, EUR mill.



Significant events during the financial year

- Oma Savings Bank Plc's Extraordinary General Meeting was held on 10 December 2024. The Extraordinary General Meeting confirmed on the remuneration, number and composition of the members of the Board of Directors. The number of members of the Board of Directors was confirmed to be eight, i.e. the number of members increased by one. Aki Jaskari, Jaakko Ossa and Jaana Sandström were re-elected as Board members and Juhana Brotherus, Irma Gillberg-Hjelt, Carl Pettersson, Kati Riikonen and Juha Volotinen were elected as new members. More about the decisions of the Extraordinary General Meeting on page 27.

- On 30 September 2024, the Company's Board of Directors appointed Karri Alameri, B.Sc. (Econ.), CEFA as the Company's new CEO. Alameri will start his position no later than 1 April 2025. Interim CEO Sarianna Liiri will continue in her position until Karri Alameri starts.

- In November, S&P Global Ratings (S&P) changed the long-term issuer credit rating of Oma Savings Bank Plc to BBB (formerly BBB+) and remained the short-term issuer rating unchanged at A-2. At the same time, S&P updated the outlook of the Company to stable (previously negative).

- In November, the Company announced that it will suspend its IRB application process until further notice. The Company launched an application process on the application of the IRB approach in capital adequacy in February 2022. During 2024, the dialogue with the Finnish Financial Supervisory Authority (FIN-FSA) identified development needs in several areas of the IRB framework. As a result, the Company suspended the process until further notice and will assess the development needs of the IRB framework and the submission of a possible new application separately.

- During the financial year, the Finnish Financial Supervisory Authority (FIN-FSA) conducted audits related to liquidity risk and anti-money laundering activities. In addition, the supervisor's review was carried out during the rest of the year. The supervisor's key observations and the Company's actions related to these can be read on page 25 of the Financial Statements Release.

- In November, the Company announced a directed share issue to the employees in order to transfer the savings shares in the share savings plan (OmaOsake). In the OmaOsake plan, the employees have the opportunity to save a proportion of their salary and invest the savings to the shares of Oma Savings Bank Plc. The savings are used to acquire shares two times a year. To implement the OmaOsake plan, the Board of Directors resolved to issue a total of 17,534 new shares of Oma Savings Bank Plc.

- On 1 September 2024, the Company completed the acquisition as planned of Svenska Handelsbanken AB's SME business in Finland. As part of the acquisition of the SME business, entrepreneurs' personal banking services, excluding asset management and investment services, were also transferred to the Company. The acquired SME business is geographically located all over Finland. The transferred deposit portfolio was approximately EUR 440 million and the loan portfolio approximately EUR 500 million. In the acquisition, approximately 10,000 customers were transferred to the Company. At the same time 30 people transferred to the Company as old employees. More information on the effects of the transaction on page 24 of the Financial Statements Release.

- In cooperation with K Group, the Company launched a new credit card for SMEs, the K-Business Credit card.

- The Company issued senior unsecured bonds in August and September and a covered bond increase (tap issue) in May.

- On 24 July 2024, the Company issued a negative profit warning, published preliminary information on the second quarter result and updated its guidance due to a significant additional allowance based on the management's judgement in the second quarter.

According to the updated guidance, the Company estimated that the Group's comparable profit before taxes to be EUR 80–100 million for the financial year 2024.

- On 24 July 2024, the Company announced the completion of the review of the credit portfolio. The quality of the entire loan portfolio was verified by external, independent experts. The results confirmed that the problems are limited to previously identified non-compliance with the guidelines, and the quality of the rest of the credit portfolio (approximately EUR 6 billion) corresponds to what was previously reported. In light of the latest information, customer entities accounted for approximately 4% of the Company's EUR 6 billion credit portfolio. Based on the results, the Company reassessed the credit risk position of the customer entities in question and recognised EUR 35.7 million additional allowance based on the management's judgement and impairment losses for the second quarter. The increase was based on specified customer groups and a more detailed assessment of credit risk based on further studies carried out by the Company's internal and external experts.

- On 19 June 2024, the Company announced that the Company's Board of Directors and CEO Pasi Sydänlammi had agreed that Sydänlammi will leave his position as CEO immediately. Deputy CEO Sarianna Liiri was appointed as interim CEO and Head of Service Network Markus Souru was elected as Deputy CEO. In addition, the Company announced that it had continued its internal study announced in April regarding non-compliance with the guidelines in lending and had submitted a request for investigation to the police for its findings. It was also decided to verify the internal report carried out by the Company on its credit portfolio by external quality assurance. The Company also announced that it has initiated extensive measures to improve its risk management processes and other control processes. More about ongoing measures on page 24 of the Financial Statements Release.

- On 23 May 2024, Jarmo Salmi, Chairman of the Board of Directors, left his position and Jaakko Ossa became Chairman of the Board of Directors. At the same time, the Board of Directors decided to establish an Audit Committee to support the supervisory duties of the Board of Directors. When appointing the members of the Audit Committee, the Board of Directors has taken into account the expertise and experience required for the position. More detailed information on the composition of the Company's Board of Directors is available on the Company's website.

- On 16 April 2024, the Company provided preliminary information on the result for the first quarter and updated its guidance based on the management's judgement related to a significant additional allowance recognised for the first quarter. As a result of its own monitoring processes, the Company detected non-compliance with the guidelines, as a result of which the Company's credit risk position deteriorated materially for certain customer entities. The event was due to non-compliance with the Company's lending guidelines, as a result of which individual customer entities were consciously formed incorrectly. Due to the change in the risk position, an additional allowance of EUR 19.5 million was recognised based on the management's judgement for the first quarter.

- On 1 June 2024, the representatives of the five largest shareholders were appointed to the Shareholders' Nomination Committee according to the shareholders' register:
  - Raimo Härmä, appointed by Etelä-Karjala's Savings Bank Foundation
  - Ari Lamminmäki, appointed by Parkano's Savings Bank Foundation
  - Jouni Niuro, appointed by Lieto's Savings Bank Foundation
  - Aino Lamminmäki, appointed by Töysä's Savings Bank Foundation
  - Simo Haarajärvi, appointed by Kuortane's Savings Bank Foundation

- On 3 May 2024, the Company announced that the Finnish Financial Supervisory Authority (FIN-FSA) has submitted a pre-trial investigation request to the police for securities market crimes related to the Company. At the same time, the FIN-FSA announced that it was investigating the need to impose administrative sanctions on the Company.

- On 5 March 2024, the Company's former Deputy CEO and Head of Corporate Customer Business Pasi Turtio left the Company.In February, The Board of Directors of the Company decided to establish an employee share savings plan OmaOsake for the employees. By encouraging employees to acquire and own shares in the Company, the Company seeks to combine the goals of shareholders and employees in order to increase the value of the Company in the long term. The aim is also to support employee motivation and commitment as well as the Company's corporate culture. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. The first savings period started on 1 April 2024.
- In February, The Board of Directors of the Company decided on a new performance period for the share based incentive scheme for key employees for the financial years 2024–2025. The target group of the performance period 2024–2025 consists of approximately 45 key employees, including the Company's CEO and members of the Management Team. The potential reward for the performance period will be mainly based on the comparable cost-income ratio, customer and personnel satisfaction and quality of the credit portfolio. The rewards to be paid from the performance period correspond to the value of an approximate maximum of 405,000 Oma Savings Bank Plc shares in total, including the proportion to be paid in cash.

Oma Savings Bank Group's key figures

(1,000 euros)	1-12/2024	1-12/2023	Δ %	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4
Net interest income	213,097	197,045	8%	50,913	52,374	52,442	57,369	56,907
Fee and commission income and expenses,	50,745	47,421	7%	13,105	12,176	12,699	12,766	12,188
Total operating income	270,068	247,067	9%	64,381	64,111	67,497	74,080	67,190
Total operating expenses	-111,004	-90,550	23%	-33,917	-27,697	-23,432	-25,958	-23,483
1) Cost/income ratio, %	41.3%	36.9%	12%	52.9%	43.4%	34.8%	35.2%	35.4%
Impairment losses on financial assets, net	-83,379	-17,126	387%	-7,572	-13,272	-39,423	-23,112	-7,269
Profit before taxes	74,589	138,048	-46%	22,582	22,836	4,504	24,668	35,546
Profit/loss for the accounting period	59,548	110,051	-46%	17,888	18,321	3,439	19,899	28,185
Balance sheet total	7,709,090	7,642,906	1%	7,709,090	7,775,086	7,284,410	7,531,291	7,642,906
Equity	576,143	541,052	6%	576,143	557,950	533,259	527,426	541,052
1) Return on assets (ROA) %	0.8%	1.6%	-52%	0.9%	1.0%	0.2%	1.0%	1.5%
1) Return on equity (ROE) %	10.7%	24.3%	-56%	12.6%	13.4%	2.6%	14.9%	21.5%
1) Earnings per share (EPS), EUR	1.80	3.49	-48%	0.54	0.55	0.10	0.60	0.85
1) Equity ratio %	7.5%	7.1%	6%	7.5%	7.2%	7.3%	7.0%	7.1%
1) Total capital (TC) ratio %	15.6%	16.5%	-6%	15.6%	15.4%	16.6%	16.9%	16.5%
1) Common Equity Tier 1 (CET1) capital ratio %	14.4%	14.9%	-3%	14.4%	14.2%	15.2%	15.4%	14.9%
1) Tier 1 (T1) capital ratio %	14.4%	14.9%	-3%	14.4%	14.2%	15.2%	15.4%	14.9%
1) 3) Liquidity coverage ratio (LCR) %	160.3%	248.9%	-36%	160.3%	165.9%	199.1%	154.6%	248.9%
1) 2) Net Stable Funding Ratio (NSFR) %	118.1%	117.8%	0%	118.1%	117.4%	118.7%	117.3%	117.8%
Average number of employees	518	445	16%	576	527	499	470	463
Employees at the end of the period	585	464	26%	585	548	511	471	464
Alternative performance measures excluding items affecting comparability:								
1) Comparable profit before taxes	86,656	143,609	-40%	27,945	27,575	5,510	25,626	38,790
1) Comparable cost/income ratio, %	37.8%	35.1%	8%	47.7%	36.8%	32.9%	34.1%	32.8%
1) Comparable earnings per share (EPS), EUR	2.09	3.63	-42%	0.67	0.67	0.13	0.62	0.93
1) Comparable return on equity (ROE) %	12.4%	25.3%	-51%	15.6%	16.2%	3.2%	15.5%	23.5%

1) Calculation principles of alternative performance measures and key figures are presented in Note 18 of the Financial Statements Release. Comparable profit calculation is presented in the Income Statement.

2) LCR calculation adjusted retrospectively as of 31 March 2024.

Operating environment

Finland's economy is expected to recover, and according to the forecast of the Bank of Finland, the recovery will start slowly in 2025. However, the economic recovery will be overshadowed by uncertainty in the outlook for the global economy. (1 The year-on-year change in consumer prices calculated by Statistics Finland was 0.7% in December. The change in inflation from one year ago was affected among other things by the fall in the average interest rate as well as the fall in the price of electricity and diesel. (3

The disinflation process is well on track, and financing conditions are easing, but are however still tight, due to the impact of past interest rate hikes. The European Central Bank is determined to ensure that inflation stabilises sustainably at its 2% medium-term target. In December, the European Central Bank cut all three key ECB interest rates by 0.25 percentage points. (2 Interest rates have continued to fall, and during January-December the quotation of the 12-month Euribor has fallen by approximately 1.1 percentage points. (10

Inflation has fallen considerably during 2024, but consumer spending will recover slowly, as consumers' confidence in the economy is weak. The easing of financing conditions supports economic growth, but unemployment will continue to rise in 2025. On the other hand, interest rates are expected to come down further, which will support consumption and investment. According to the preliminary calculations of the Bank of Finland, the GDP is projected to decrease by 0.5% in 2024 and increase by 0.8% in 2025. In 2026, economic growth is projected to pick up 1.8% and in 2027, 1.3%. (1

The seasonally adjusted saving rate of households grew by 1.5 percentage points compared to the previous quarter and was 4.4% in July-September. In the third quarter, the disposable income of households grew slightly compared to the previous quarter, while consumption expenditure remained at the same level compared to the previous quarter. The adjusted disposable income of households grew by 2.6% and adjusted for price changes by 1.8% compared to the quarter last year. The investment rate decreased slightly compared to the previous quarter and was 9.3%. Majority of the investments in households are directed in housing investments. The corporate investment rate remained close to the level of the previous quarter and was 27.7%. (4

According to Statistics Finland, the number of employed people aged 15 to 74 was 56,000 lower in December and the number of unemployed was 27,000 higher than a year ago. In December, the employment rate was 75.9% (20 to 64 years) and the unemployment rate was 8.1% (15 to 74 years). (5

According to Statistics Finland's preliminary data, the prices of old dwellings in housing companies decreased by 0.6% year-on-year in the whole country in December. Prices of old dwellings in housing companies decreased by 0.4% in the six largest towns and by 1.1% in the rest of Finland in December from one year ago. At the same time, the number of sales of old dwellings in blocks of flats and terraced houses made through real estate agents decreased by 16% from the comparison period. (6

In December, Finnish households drew down new housing loans to a total of EUR 1.1 billion, a decrease of EUR 200 million compared to the previous year. The average interest rate on new housing loans was 3.17% in December. In December 2024, the annual growth of all loans to households decreased by 0.5%. The number of corporate loans decreased by 0.5% over the same period. Over the 12-month period, the number of households' deposits increased by a total of 1.4%.(7

In January-December 2024, the number of bankruptcies instigated increased by 5.1% compared to the previous year. (8 During September-November 2024, the cubic volume of granted permits for new buildings decreased by 20% compared to the previous year and was 6.2 million cubic meters. (9

1) Bank of Finland, Finnish economy returning slowly to growth. Published on 17 December 2024.

2) Bank of Finland, European Central Bank's monetary policy decisions. Published on 12 December 2024.

3) Statistics Finland, Inflation 0.7% in December 2024. Published on 14 January 2025.

4) Statistics Finland, Households' saving rate was positive in the third quarter of 2024. Published on 18 December 2024.

5) Statistics Finland, Fewer employed persons and more unemployed persons in December 2024 compared to one year ago. Published on 24 January 2025.

6) Statistics Finland, Prices of old dwellings in housing companies decreased by 0.6 per cent year-on-year in December 2024. Published on 28 January 2025.

7) Bank of Finland, MFI balance sheet (loans and deposits) and interest rates. Interest rates on new consumer credit lower. Published on 30 January 2025.

8) Statistics Finland, Altogether 268 bankruptcies were instigated in December 2024. Published on 16 January 2025.

9) Statistics Finland, Cubic volume of granted building permits decreased by 20 per cent year-on-year in September to November 2024. Published on 21 January 2025.

10) Bank of Finland, Euribor interest rates tables. Published on 2 January 2025.

Credit rating and liquidity

In November 2024, S&P Global Ratings (S&P) updated a credit rating of BBB for Oma Savings Bank Plc's long-term issuer credit rating (formerly BBB+). The credit rating agency S&P justifies the downgrade with higher-than-expected credit loss reserves related to the non-compliance with the guidelines credit portfolio. At the same time, S&P changed the outlook for long-term credit ratings from negative to stable. The stable outlook reflects the credit agency's expectation that the Company has identified development areas and taken corrective measures in the framework of risk management, and that the Company will continue to maintain stable capital through its ability to make profit. The short-term issuer credit rating remained at A-2. In addition, S&P Global Ratings has confirmed an AAA rating for the Company's bond program.

	31 Dec 2024	31 Dec 2023
LCR	160.3%	248.9%
NSFR	118.1%	117.8%

The Group's Liquidity Coverage Ratio (LCR) remained at a stable level, standing at 160.3% at the end of the last quarter. Also, the Net Stable Funding Ratio (NSFR) remained at a stable level and was 118.1%.

According to the Bank of Finland's forecast, economic recovery will start slowly in 2025. However, the economic recovery is over-shadowed by uncertainty in the outlook for the world economy. (1 Inflation has clearly slowed in 2024, but private consumption will recover slowly, as consumer confidence in the economy is weak. The weak economic situation and domestic deposit competition put pressure on the development of deposit purchasing.

Market interest rates falling during the fourth quarter curbed financing costs while the general market situation remained challenging. The Company's liquidity risk remained at a stable level and there are no significant financial concentrations during the first quarter of 2025.

(1 Bank of Finland: Finnish economy returning slowly to growth. Published on 17 December 2024.

Related party disclosures

Related party is defined as key persons in a leading position at Oma Savings Bank Plc and their family members, subsidiaries, associated companies and joint ventures, joint operations and companies in which a key person in a leading position has control or significant influence, and organisations that have significant influence in Oma Savings Bank Plc. Key persons are members of the Board of Directors, the CEO and deputy to the CEO and the rest of the management team. Loans and guarantees have been granted to the related party with conditions that are applied to similar loans and guarantees granted to customers. More detailed information on related parties is given in Note G31 of the 2023 Financial Statements.

More detailed information on the share-based incentive schemes for key persons is given in note G32 of the Financial Statements for 2023 and in note 14 of the Half-Year Financial Report.

Financial statements

The corresponding period last year has been used as the year under comparison in income statement items, and the date of 31 December 2023 as the comparison period for the balance sheet and capital adequacy. The figures in the Financial Statements Release are unaudited.

Result 10–12 / 2024

For the last quarter, the Group's profit before taxes was EUR 22.6 (35.5) million and the profit for the period was EUR 17.9 (28.2) million. The cost/income ratio was 52.9 (35.4)%.

Comparable profit before taxes amounted to EUR 27.9 (38.8) million in the last quarter and the comparable cost/income ratio was 47.7 (32.8)%. The comparable profit has been adjusted for the net income on financial assets and liabilities as well as the one-off expenses related to business arrangements and costs incurred in the investigation of non-compliance with the guidelines.

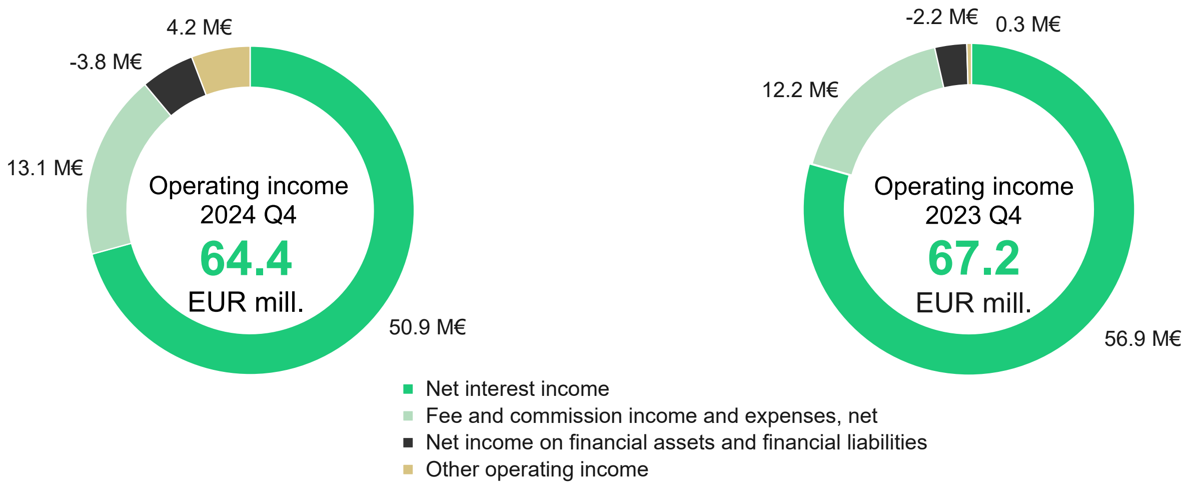
Income

Total operating income was EUR 64.4 (67.2) million. Total operating income decreased 4.2% compared to the comparable period. Comparable operating income was EUR 68.2 (69.4) million, a decrease of 1.8% compared to the previous year. Net income on financial assets and liabilities of EUR -3.8 (-2.2) million has been adjusted from the operating income as an item affecting comparability.

Net interest income decreased by 10.5%, totalling EUR 50.9 (56.9) million. During the review period, interest income decreased by 14.8%, totalling EUR 84.0 (98.6) million. The decrease in interest income can be explained by the decrease in market interest rates. The change in the treatment of the derivatives hedging the interest rate risk to a netting-based reduced the interest income and expenses compared to the comparison period. In the last quarter, the net effect of interest rate risk hedging on net interest income was EUR -2.5 million. During the reporting period, the average margin of the loan portfolio has remained almost unchanged.

Interest expenses were EUR 33.1 (41.7) million in the last quarter. The average interest on deposits paid to the Company's customers was 0.87 (0.87)% at the end of the period.

Fee and commission income and expenses (net) increased by 7.5% and was EUR 13.1 (12.2) million. The total amount of fee and commission income was EUR 16.0 (15.0) million.



Net fee and commission income from cards and payment transactions was EUR 10.0 (8.6) million, an increase of 15.9% over the previous year. The increase is mainly explained by the increase in customer volume. The amount of commission income from lending was EUR 2.4 (3.0) million.

The net income on financial assets and liabilities were EUR -3.8 (-2.2) million during the period. In the last quarter, the Company revalued the values of certain associated companies' shares, as a result of which the Company recorded a total of EUR 4.6 million impairment loss. Other operating income was EUR 4.2 (0.3) million. Other operating income includes a positive fair value change of EUR 4.0 million from the revaluation of joint debts recorded in connection with the business transactions of Eurajoen Savings Bank and Liedon Savings Bank during the reporting period.

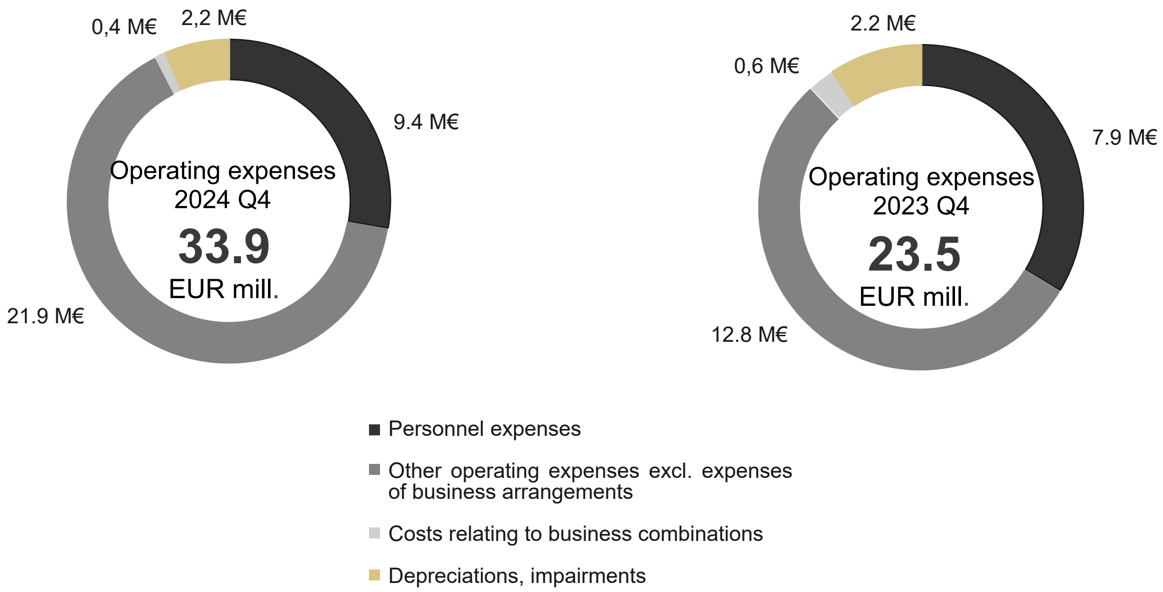
Expenses

Operating expenses were in total EUR 33.9 (23.5) million and they increased by 44.4% compared to the previous year’s corresponding period. The expenses of the risk management development project "Noste" amounted to EUR 5.4 million in the last quarter. For the reporting period, expenses affecting comparability were recorded in total of EUR 0.3 million from the arrangement of the business acquired from Handelsbanken, and costs incurred in investigating non-compliance with the guidelines EUR 1.2 million. In the comparison period, expenses included EUR 0.6 million related to the acquisition of Handelsbanken and expenses of EUR 0.4 million arising from the change negotiations. Comparable operating expenses increased by 44% and were EUR 32.4 (22.5) million.

Personnel expenses were EUR 9.4 (7.9) million. At the end of the period, the number of employees was 585 (464), of which 46 (69) were fixed-term.

Other operating expenses increased by 66.5% to EUR 22.3 (13.4) million. The item includes authority fees, office, IT, PR and marketing costs and those stemming from the business premises in own use. The increase in costs compared to the comparison period was affected by costs arising from risk management development projects, investigation of non-compliance with the guidelines and Handelsbanken's business arrangements.

Depreciation, amortisation and impairments on tangible and intangible assets were EUR 2.2 (2.2) million.



Impairment losses on financial assets

During the last quarter, impairment losses on financial assets (net) increased compared to the comparative period and were EUR -7.6 million. The impairment losses on financial assets recorded in the comparative period amounted to EUR -7.3 million.

During the last quarter, the amount of expected credit losses (ECL) increased and was EUR 5.1 million, while the expected credit losses decreased by EUR 9.1 million in the comparison period. EUR 5.1 million of the expected credit losses were targeted at receivables from customers and off-balance sheet items.

During the last quarter, the Company has reassessed the fair value adjustment made in connection with the acquisition of Liedon Savings Bank of which a positive profit-related EUR 2.0 million was recorded. At the end of the reporting period, there are no fair value adjustment items related to Liedon Savings Bank's receivables in the Company's balance sheet.

The net amount of realised credit losses decreased compared to the comparison period and was EUR 2.5 (16.4) million in the last quarter. Of the credit losses realised during the comparison period, an individual customer accounted for EUR 13.8 million.

At the end of the reporting period, the Company has a total of EUR 2.6 million in additional allowances and fair value adjustments recognised in the balance sheet based on the management's judgement. Additional allowances are targeted at stage 2.

Result 1–12 / 2024

The Group's profit before taxes was EUR 74.6 (138.0) million in January–December and the profit for the period was EUR 59.5 (110.1) million. The cost/income ratio was 41.3 (36.9)%.

Comparable profit before taxes amounted to EUR 86.7 (143.6) million for January–December and the comparable cost/income ratio was 37.8 (35.1)%. The comparable profit before taxes has been adjusted for the net income on financial assets and liabilities as well as one-off items related to the business arrangements and expenses incurred in investigating non-compliance with the guidelines.

Income

Total operating income was EUR 270.1 (247.1) million. Total operating income increased 9.3% year-on-year. The increase can be explained by the growth of net interest income and fee and commission income.

Comparable total operating income was EUR 274.5 (248.9) million and the increase of comparable total operating income was 10.3%. During the reporting period, net income on financial assets and liabilities of EUR -4.4 (-1.9) million has been eliminated from operating income as an item affecting comparability.

Net interest income grew 8.1%, totalling EUR 213.1 (197.0) million. During the reporting period, interest income grew 8.4% and was EUR 349.6 (322.5) million. Market interest rates started to decline during the third quarter, but the increase in interest income during the reporting period is explained by the continued rise in market interest rates in the early part of the year and the increased loan portfolio due to the acquisition of Liedon Savings Bank in March 2023 and the acquisition of Handelsbanken's business operations in September 2024. The management of derivatives hedging interest rate risk has been changed during the reporting period. The change in management decreased interest income and expenses; the change had no effect on net interest income. During the reporting period, net interest income from hedging the interest rate risk was EUR 1.6 (37.6) million. During the period, the average margin of the loan portfolio has remained almost unchanged.

Interest expenses increased compared to the previous year to EUR 136.5 (125.5) million. The increase in interest expenses has been influenced by higher interest in issued bonds, due to the increase in the interest rate. The impact of derivatives hedging the interest rate risk on interest expenses reduced from the comparison period and was EUR -13.8 (-41.7) million. The average interest on deposits paid to the Company's customers was 0.87 (0.87)% at the end of the period.

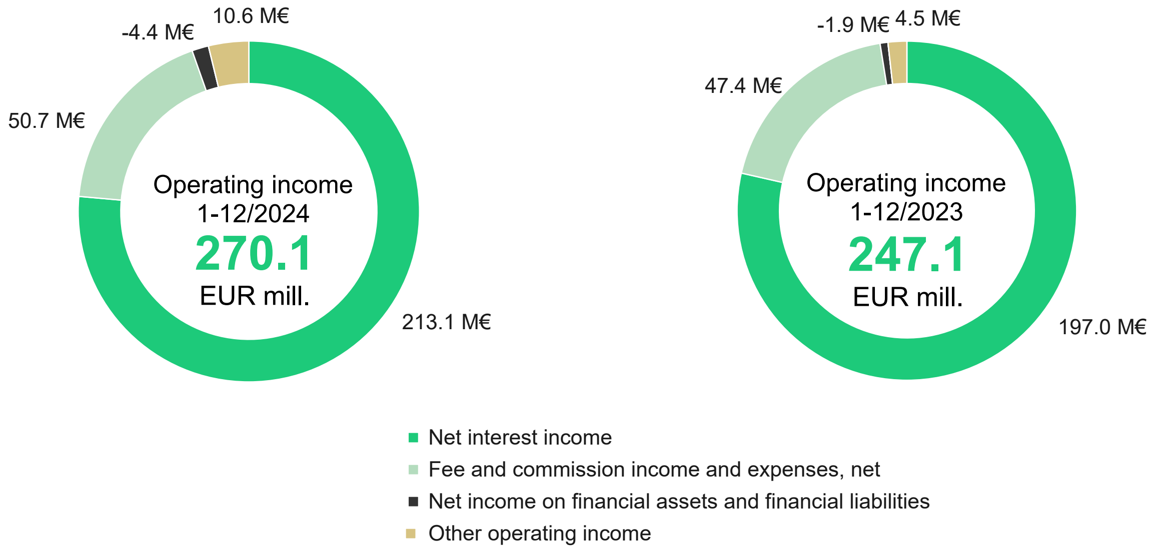
Fee and commission income and expenses (net) increased by 7.0% and was EUR 50.7 (47.4) million. The total amount of fee and commission income was EUR 61.2 (56.6) million.

Commissions from cards and payment transactions net grew 9.9% compared to the comparison year and amounted to EUR 37.0 (34.0) million. The increase is mainly explained by volume growth. The amount of commission income on lending was EUR 9.8 (10.2) million.

The net income on financial assets and liabilities was EUR -4.4 (-1.9) million during the period. During the reporting period, the Company revalued the values of certain associated companies' shares, as a result of which the Company recorded an impairment loss of EUR 4.6 million.

Other operating income was EUR 10.6 (4.5) million. Other operating income includes a deposit guarantee fee of EUR 2.8 million recorded during the reporting period as well as a positive change in fair value of EUR 6.6 million from the revaluation of joint debts recorded in connection with the business acquisitions of Eurajoen Savings Bank and Liedon Savings Bank. In the comparison period, a deposit guarantee fee of EUR 2.7 million and the positive change in fair value of EUR 0.7 million from the revaluation of joint debt recorded in connection with the Eurajoen Savings Bank's business acquisition were recorded in other operating income.

Operating income



Expenses

Operating expenses increased 22.6% compared to the previous year's corresponding period. Operating expenses came to a total of EUR 111.0 (90.5) million. The amount of expenses incurred from the risk management development project "Noste" during the reporting period was EUR 8.3 million. Expenses affecting comparability from the arrangement of the business acquired from Handelsbanken have been recorded for the reporting period at EUR 4.2 million, as well as expenses of EUR 3.5 million incurred from the investigation of non-compliance with the guidelines. In the comparison period, operating expenses included EUR 3.3 million related to the arrangements of the acquired businesses of Liedon Savings Bank and Handelsbanken.

Comparable operating expenses were EUR 103.3 (86.9) million. The increase of comparable operating expenses was 19.0%.

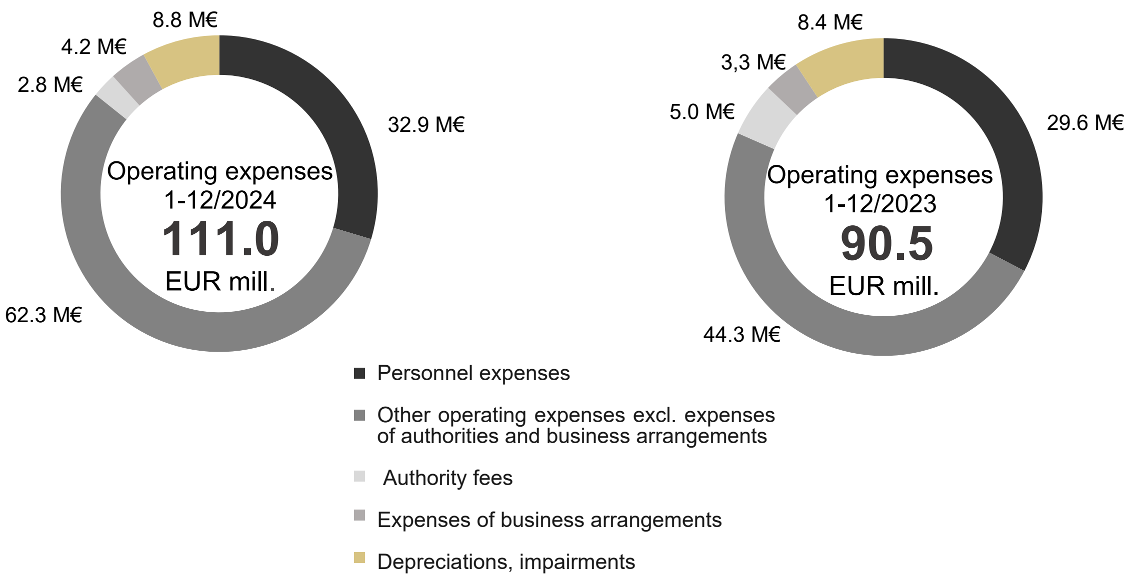
Personnel expenses increased 11.1%, totalling EUR 32.9 (29.6) million. The increase in personnel costs was impacted by the increased number of personnel as a result of the business arrangement with Liedon Savings Bank as well as the business arrangement with Handelsbanken in the beginning of September 2024. The number of employees at the end of the period was 585 (464), of which 46 (69) were fixed-term.

Other operating expenses increased 31.9% to EUR 69.3 (52.5) million. The item includes authority fees, office, IT, PR and marketing costs and those stemming from the business premises in own use. The increase in costs compared to the comparison period was affected by costs arising from the arrangement of risk management development projects, the investigations of non-compliance with the guidelines and costs related to Handelsbanken's business arrangements.

At the end of 2023, the Single Resolution Fund for Banking Union reached its target level, due to which a significantly smaller sized national stability fee was collected instead of an EU-level fee in 2024. For the reporting period, a total of EUR 2.8 million has been recorded as a deposit guarantee fee, which was covered by refunds from the old deposit guarantee fund. A total of EUR 2.8 (5.0) million was recorded as authority fees.

Depreciation, amortisation and impairment on tangible and intangible assets were EUR 8.8 (8.4) million.

Operating expenses



Impairment losses on financial assets

Impairment losses of financial assets increased compared to the comparison year and were EUR -83.4 million, while the impairment losses of financial assets recorded in the comparison period were EUR -17.1 million.

During January-December, a total of EUR 64.4 million was recorded as impairment losses on financial assets due to non-compliance with the guidelines, of which EUR 4.9 million was due to final impairment losses on financial assets.

During January–December, the amount of expected credit losses increased and was EUR 71.2 million targeting receivables from customers and off-balance sheet items. The amount of expected credit losses in the comparison period decreased and was EUR 1.9 million. The net amount of realised credit losses decreased compared to the comparison year and was EUR 12.2 (19.0) million during January-December. Of the credit losses realised during the comparison period, an individual customer accounted for EUR 13.8 million.

During the reporting period, when credit risks were realised, the Company allocated an additional allowance of EUR 1.0 million based on the management's judgement, which was previously made to prepare for the uncertainty of the economic environment.

At the beginning of the reporting period, a fair value adjustment made to the receivables transferred in connection with the acquisition of Liedon Savings Bank amounted to EUR 7.3 million. During the reporting period, the Company has reassessed the fair value adjustment, of which a positive profit-related EUR 5.3 million was recorded during the second and third quarters and EUR 2.0 million during the last quarter, a total of EUR 7.3 million. In relation to the receivables of Liedon Savings Bank, there are no fair value adjustment items in the Company's balance sheet.

In the third quarter, a fair value adjustment of EUR 5.8 million was made to the receivables transferred to the Company in connection with Handelsbanken's business acquisition. Fair value of receivables, EUR 497.2 million, was lower than the gross contractual amount, EUR 503.0 million at the time of acquisition. The difference consists of estimated credit risk of the loan portfolio. In the reporting period, EUR 3.3 million of the fair value adjustment was allocated to loans.

At the end of the reporting period, the Company has, based on the management's judgement, additional allowances and fair value adjustments recognised in the balance sheet in total EUR 2.6 million. The additional allowances are targeted at stage 2.

Balance sheet

The Group's balance sheet total increased by 0.9% during 2024 and was EUR 7,709.1 (7,642.9) million. EUR 443.9 million of the growth came from Handelsbanken's business acquisition.

Loans and receivables

Loans and receivables in total, EUR 6,569.4 (6,189.4), million increased by 6.1% compared to the comparison period. Loans and receivables from credit institutions were EUR 283.6 (192.3) million at the end of the period and loans and receivables from the public and public sector entities were in total EUR 6,285.8 (5,997.1) million. The acquisition of Handelsbanken's business increased loans and receivables by EUR 497.2 million.

The average size of loans issued over the past 12 months was approximately EUR 117 thousand.

Loan portfolio by customer group (excl. credit institutions), before the expected credit losses

Credit balance (1,000 euros)	31 Dec 2024	31 Dec 2023
Private customers	3,778,191	3,585,722
Corporate customers	1,356,416	1,255,520
Housing associations	712,477	736,068
Agricultural customers	311,510	300,447
Other	239,801	154,776
Total	**6,398,396**	**6,032,533**

Investment assets

The Group's investment assets decreased 8.1% during the period, totalling EUR 516.0 (561.4) million. The majority of the change is due to the maturity of a single large bond investment. The primary purpose of managing investment assets is securing the Company's liquidity position.

Intangible assets and goodwill

At the end of the period, intangible assets recorded in the balance sheet totalled to EUR 11.7 (8.8) million and a goodwill of EUR 20.1 (4.8) million. A goodwill of EUR 15.3 million was recognised for the acquisition of Handelsbanken's business.

Liabilities to credit institutions and to the public sector entities

During the period, liabilities to credit institutions and to the public and public sector entities increased by 7.4% to EUR 4,237.3 (3,943.6) million. The item consists mostly of deposits received from the public, which came to EUR 3,939.9 (3,733.3) million at the end of December. Fixed-term deposits accounted for 14% of these and their average maturity was about six months. The impact on the acquisition of Handelsbanken's business to the deposit portfolio was EUR 443.3 million. Liabilities to credit institutions, EUR 236.6 (165.3) million, were mainly increased by secured LTRO loans.

Debt securities issued to the public

Total debt securities issued to the public decreased during the period by 9.0% to EUR 2,665.6 (2,930.1) million. In January, EUR 55 million bond matured, and in April, EUR 300 million covered bond matured. In September, EUR 150 million bond matured. In May, the Company issued a EUR 250 million covered bond increase. During the third quarter, the Company issued EUR 140 million senior unsecured bonds. Debt securities issued to the public are shown in more detail in note 8.

At the end of the period, covered bonds were secured by loans to the value of EUR 3,008.0 (3,024.0) million.

Equity

The Group's equity EUR 576.1 (541.1) million increased by 6.5% during the period. The change in equity is mainly explained by the result of the period, the change in the fair value fund and the payment of dividends.

Own shares

On 31 December 2024, the number of own shares held by Oma Savings Bank was 136,647. In March, the Company transferred 64,739 shares held by the Company to persons entitled to the remuneration of the 2024 reward installment of the share incentive scheme 2020–2021 and 2022–2023.

Share capital	31 Dec 2024	31 Dec 2023
Average number of shares (excluding own shares)	33,114,988	31,546,596
Number of shares at the end of the year (excluding own shares)	33,156,124	33,073,851
Number of own shares	136,647	201,386
Share capital (1,000 euros)	24,000	24,000

Off-balance-sheet commitments

Off-balance-sheet commitments included commitments given to a third party on behalf of a customer and irrevocable commitments given to a customer. Commitments given to a third party on behalf of a customer, EUR 42.2 (41.9) million, were mostly made up of bank guarantees and other guarantees. Irrevocable commitments given to a customer, which totalled EUR 319.4 (330.6) million at the end of December, consisted mainly of undrawn credit facilities.

The Company's ongoing action plan

In June, the Company announced that it will launch an extensive action plan to improve its risk management processes and other control processes. The actions completed during the third quarter have been announced in the Company's interim report, and during the fourth quarter, the Company has completed the following actions related to risk management processes:

- Significant additional resource allocation for all independent functions as planned
- Risk management and compliance training program for all employees
- One-off credit and customer base quality reviews
- Completion of centralisation of customer business support functions, including centralisation of collateral assessments
- Significant increase in credit risk controls in the risk control function and formalisation of the control process for all risk categories
- Clarification of the process and control instructions of the risk control function as well as of the limit exceedance process

The Company will continue the implementation and development of the action plan during 2025. The action plan initiated by the Company includes remaining actions, in particular, to develop data protection, KYC and AML processes, to document policies related to personnel risk management, and to improve policies and processes related to the operating practices of independent functions.

Progress of key development projects

In November, the Company announced that it will suspend its IRB application process until further notice. In February 2022, the Board of Directors of the Company approved the IRB application package, and the Finnish Financial Supervisory Authority has assessed the IRB application submitted by the Company especially during 2024. The dialogue with the supervisor identified development needs in several areas of the OmaSp's IRB framework. As a result, the Company did not expect to receive a decision granting the submitted IRB application and suspended the process until further notice. The Company will assess the development needs of the IRB framework and the submission of a possible new application separately.

The Company has ongoing reform projects in the field of regulatory reporting, which improve reporting systems together with partners. In addition, a sustainability reporting development project is underway, which has prepared for CSRD regulation reporting requirements.

In the second quarter, the Company launched a development project for loan, collateral and customer information systems, which updates the systems and adds automation and control to the customer information system, among other things. The aim of the system project is to improve efficiency, reduce the amount of manual work and improve credit quality controls. The key objective of the project is to further develop excellent customer experience in all service channels. Approximately EUR 10 million will be invested in the project during 2024–2027 and the development project will be carried out in cooperation with Samlink and Evitec.

Acquisition of Handelsbanken's SME enterprise operations in Finland

In May 2023, the Company and Handelsbanken agreed on an arrangement whereby the Company will acquire Handelsbanken's SME enterprise operations in Finland. Authority approval for the transaction was received on 24 July 2023. The acquisition was completed as planned on 1 September 2024. The SME enterprise operations to be purchased were geographically located all over Finland. In connection with the transaction, the Company opened new branches in Vaasa, Vantaa and Kuopio.

The size of the deposit base transferred to the Company was approximately EUR 440 million and the lending volume approximately EUR 500 million. In the business acquisition, approximately 10,000 customers were transferred to the Company. A total of 30 people from Handelsbanken transferred to the Company as old employees.

With the arrangement the Company's market position will strengthen among SMEs in Finland. The growing business volumes will further improve the Company's cost efficiency and business profitability and substantially strengthen the annual profit-making ability. The acquisition of the business is estimated to increase the Company's profit before taxes by approximately EUR 7–10 million annually. The impact of the transaction on the Company's solvency position was approximately -1.6 percentage points based on increasing risk-weighted assets and recognised goodwill. The purchase price was the net value of the balance sheet items to be transferred at closing plus a maximum of EUR 12 million plus interest. The purchase price was paid in cash, so the transaction had no impact on the number of the Company's shares outstanding.

Supervisor's audits during the period

The Finnish Financial Supervisory Authority (FIN-FSA) has conducted following inspections targeted to the Company during 2024:

- Liquidity risk management and reporting – review date 30 June 2024
- Prevention of money laundering and terrorist financing – review date before 21 December 2023
- Supervisor's review – review date 30 June 2024

The audits have identified a wide range of development targets related to the issues being reviewed and the Company's operations. The findings of the audits carried out by the supervisor and the development areas identified by the Company itself support each other and are largely consistent. In summer 2024, the Company announced the launch of an extensive action plan to remedy the shortcomings previously identified by the Company itself, in particular to improve its risk management processes and other control processes. The Company has taken corrective actions, especially in the second half of 2024, that have already been able to correct the findings mentioned in the supervisor's audit reports.

Liquidity risk management and reporting

In the autumn of 2024, the Financial Supervisory Authority (FIN-FSA) carried out a liquidity risk audit of the Company as part of the supervisor's ongoing supervision. The audit is based on the Company's situation on 30 June 2024, and the liquidity risk management processes in place at that time, as well as the current documentation. The development measures implemented by the Company in autumn 2024 have not been taken into account as part of the audit, the review date being 30 June 2024.

In the audit, the Financial Supervisory Authority (FIN-FSA) assesses the management of the Company's liquidity risks and the appropriateness of the related processes and risk control. In addition, the organisational structure and resource adequacy related to liquidity risk management, liquidity risk reporting processes, stress testing and related data management processes were assessed. Outsourcing related to liquidity risk reporting to the authorities was also the subject of the audit.

The key findings of the Financial Supervisory Authority (FIN-FSA) concern the Company's liquidity risk reporting as a whole and its functionality, stress testing, internal reporting methods, and the organisation of control functions and the adequacy of resourcing.

The observations brought up in the audit and the development targets identified by the Company support each other. In the summer of 2024, the Company has initiated development measures to improve human resources and documentation related to liquidity risk management. The ongoing development projects are related to the ongoing risk management development programme. Human resources for risk management have been increased, and the increased resources have been used to correct the findings presented by the Financial Supervisory Authority (FIN-FSA) in connection with independent controls in the second half of 2024. In addition, the Company is undertaking an extensive reform of regulatory reporting to improve the process of liquidity risk regulatory reporting and outsourced service. The Company will continue to improve its quality controls as planned.

Supervisor's review

In the second half of 2024, the Financial Supervisory Authority (FIN-FSA) carried out a supervisory review (SREP) of the Company based mainly on the situation on 30 June 2024. The review assessed the organisation of the Company's reliable management, business and strategic risks and risks to capital, as well as the organisation of their management. The Company's previous supervisory review has been prepared on 30 June 2022 of the situation and the decision on it has been given to the Company on 27 February 2023.

The supervisor's review identified areas for development in relation to the items audited and the Company's operations. About half of the findings in the report are related to credit and counterparty risk, and many of the observations are related to the organisation of credit risk management and guidance. Another significant aspect of the supervisor's observations relates to the Company's technical and system development-intensive phases of the credit risk process, for which the planning of measures has been initiated in the Company.

In terms of reliable administration and other risk species, the supervisor's findings concern, among other things, the adequacy of the resourcing of independent functions and the organisation of adequate controls related to it. The number of personnel in the Company's independent functions has increased significantly in the second half of 2024. The number of personnel on the Company's second line of defence has been increased from twelve to twenty-three and the number of personnel on the third line has also been increased from two to four. The increased number of personnel has already corrected the findings of the supervisor's review regarding controls and verifications carried out by independent functions. In addition, the number of personnel in customer business support included in the first line of defence has been increased and a centralised credit decision-making function has been established as of 1 January 2025.

In the summer of 2024, the Company has announced the launch of an extensive action plan to correct shortcomings that the Company has already identified, especially to improve its risk management processes and other control processes. The observations of the supervisor's review and the development targets identified by the Company support each other. In particular, in the second half of 2024, the Company has taken corrective measures that have already been able to correct the findings mentioned in the supervisor's review. In addition, by the end of May 2025, the Company will draw up a plan of measures, confirmed by the Company's Board of Directors, to correct the remaining deficiencies by the end of 2025 as a rule.

Ongoing investigations by the authorities

In May, the Company announced that the Financial Supervisory Authority (FIN-FSA) had made a preliminary investigation request to the police for securities market offences related to the Company. The investigation is proceeding according to the authorities' schedule and at the balance sheet date the Company does not have any additional information related to the matter.

In June, the Company announced that it would file a request for an investigation with the police in relation to non-compliance with the guidelines. This investigation is proceeding according to the schedules of the authorities and the Company will report on the progress of the investigation in accordance with its ongoing disclosure policy.

At the end of the year, the Company filed an investigation request with police regarding suspicion of breach of banking secrecy regulation in a public debate. At the time of the financial statements, the Company has no further information in this regard.

Decisions of the Extraordinary General Meeting

Oma Savings Bank Plc's Extraordinary General Meeting was held on 10 December 2024. The Extraordinary General Meeting confirmed on the remuneration, number and composition of the members of the Board of Directors as follows:

The remuneration of the members of the Board of Directors

In accordance with the proposal of the Shareholders' Nomination Committee, the Annual General Meeting decided that the remuneration of the members of the Board of Directors remains unchanged:

Annual fees:

- Chairman EUR 72,000
- Deputy Chairman EUR 54,000
- Member EUR 36,000

Meeting fees:

- EUR 1,000 per meeting
- EUR 500 per e-mail meeting and/or committee meeting

In accordance with the proposal of the Shareholders' Nomination Committee, the Extraordinary General Meeting decided to remove for the time being the requirement to receive and pay a fixed annual fee, according to which a member of the Board of Directors must have undertaken to acquire shares in OmaSp on a regulated market (Nasdaq Helsinki Oy) at a price formed in public trading with 40% of its fixed annual fee.

Number and election of members of the Board of Directors

The number of members of the Board of Directors was confirmed to be eight, i.e. the number of members increased by one. Aki Jaskari, Jaakko Ossa and Jaana Sandström were re-elected as Board members and Juhana Brotherus, Irma Gillberg-Hjelt, Carl Pettersson, Kati Riikonen and Juha Volotinen were elected as new members.

All other candidates except Carl Pettersson were elected at the Extraordinary General Meeting of 2024 for a term beginning and ending at the close of the Annual General Meeting in 2025. Carl Pettersson's term begins on 1 January 2025 and ends at the close of the Annual General Meeting in 2025.

Significant events after the period

On 30 January 2025, the Board of Directors of the Company was reorganised in terms of the Vice Chairperson and the Committees. The Board of Directors elected Carl Petterson as its Vice Chairman. In addition to the Audit and Remuneration Committees, the Board of Directors decided to establish a Risk Committee. In appointing the members of the committees, the Board has taken into account the expertise and experience required for the duties.

On 31 January 2025, the Shareholders' Nomination Committee decided to propose the following to the Annual General Meeting of the Company on 8 April 2025:

- The number of members of the Board of Directors is proposed to be confirmed at seven.
- It is proposed that the current members of the Board of Directors, Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Carl Pettersson, Kati Riikonen and Juha Volotinen to be re-elected. All candidates are proposed to be elected for the period starting at the Annual General Meeting 2025 and ending at the Annual General Meeting 2026. All nominees have given their consent to the election. At the time of election, all proposed nominees are independent in their relationship with the Company and its significant shareholders.

- The members of the Board of Directors are paid annual fees as follows:
  - Chairperson of the Board EUR 85,000
  - Vice Chairperson of the Board EUR 60,000
  - Other members of the Board EUR 40,000
- The Chairperson of the Board Committees are paid a separate annual fee as follows:
  - Chairperson of the Remuneration Committee EUR 6,000
  - Chairperson of the Risk Committee EUR 9,000
  - Chairperson of the Audit Committee EUR 9,000
- Meeting fees are be paid as follows:
  - Board meeting EUR 1,000
  - Committee meeting EUR 1,000
  - Email meeting of the Board or Committee EUR 500
- 25% of the annual remuneration of the Board of Directors is paid in Oma Savings Bank Plc shares acquired from the market on behalf of the members of the Board of Directors. The shares will be acquired directly on behalf of the members of the Board of Directors at a price formed on the market in public trading when the interim report for the period from 1 January to 31 March 2025 has been published. The Company is responsible for the costs of acquiring the shares and any transfer tax. The rest of the annual fee is paid in cash to cover the taxes arising from the fee. In addition, Oma Savings Bank Plc pays or reimburses travel expenses and other expenses related to board work to the members of the Board of Directors.

Other events following the end of the reporting period that would require the presentation of additional information or that would materially affect the Company's financial position are unknown.

Dividend policy and dividend payment

The Company aims to pay a steady and growing dividend, at least 20% of net income. The Company's Board of Directors assesses the balance between the dividend or capital return to be distributed and the amount of own funds required by the Company's capital adequacy requirements and target on an annual basis and makes a proposal on the amount of dividend or capital return to be distributed.

Board of Directors’ proposal for the distribution of profit to Annual General Meeting

The Board of Directors proposes to the Annual General Meeting a dividend in accordance with the dividend policy, at least 20% of the Company's net profit. The proposal for the distribution of profit aims to increase capital buffers and maintain strong liquidity. The Board of Directors proposes that, on the basis of the financial statements be adopted for 2024, a dividend of EUR 0.36 be paid from the Parent Company's distributable profits for each share entitled to a dividend for 2024.

The proposed record date of dividend would be 10 April 2025 and the payment date 17 April 2025.

No material changes have taken place in the Company's financial position after the financial year. The Company’s liquidity is good, and the proposed profit distribution does not compromise the Company’s liquidity according to the Board of Directors’ insight.

Financial goals

The Company has financial goals set by the Board of Directors for growth, profitability, return on equity and capital adequacy. The Board of Directors of Oma Savings Bank Plc has confirmed the following financial goals:

Growth: 10–15 percent annual growth in total operating income under the current market conditions.

Profitability: Cost/income ratio less than 45 percent.

Return on equity (ROE): Long-term return on equity (ROE) over 16 percent.

Capital adequacy: Common Equity Tier 1 (CET1) capital ratio at least 2 percentage points above regulatory requirement.

Financial reporting in 2025

The Company will publish financial information in 2025 as follows:

5 May 2025	Interim Report 1-3/2025
4 Aug 2025	Interim Report 1-6/2025
3 Nov 2025	Interim Report 1-9/2025

The Company's Financial Statements, Annual Report, Sustainability Report and Auditor's Report for 2024 will be published in week 11.

Outlook for the 2025 accounting period

The Company's business outlook for the financial year 2025 will be affected by lower market interest rates and the continued high cost level due to IT investments and system improvements required by risk management and quality processes. In addition, the Company continues to invest in customer experience on different channels. The uncertainty of the operating environment and economic situation affects the development of balance sheet items and comparable profit for the financial year 2025.

Oma Savings Bank Plc provides earnings guidance on comparable profit before taxes for 2025. Earnings guidance is based on the forecast for the entire year, which takes into account the current market and business situation. Forecasts are based on the management's insight into the Group's business development.

We estimate the Group's comparable profit before taxes to be EUR 65-80 million for the financial year 2025 (comparable profit before taxes was EUR 86.7 million in the financial year 2024).

Capital adequacy

The total capital (TC) ratio of Oma Savings Bank Group decreased and was 15.6 (16.5)% at the end of the period. The Common Equity Tier 1 capital (CET1) ratio was 14.4 (14.9)%, being above the minimum level of the medium-term financial goal set by the Company's Board (at least 2 percentage points above the regulatory requirement).

Risk-weighted assets, EUR 3,662.7 (3,300.0) million, increased from the level of the comparison period. The increase was mainly due to Handelsbanken's business acquisition and an increase in exposures in default. The Company estimates that the CRR3 changes that took effect at the beginning of the year will not have a material impact on the Company's solvency position in 2025. Oma Savings Bank Group applies in the capital requirement calculation for credit risk calculation the standardised approach and for operational risk the basic indicator approach. The capital requirement for market risk is calculated using the standard method for foreign exchange position. In November, the Company announced that it will suspend its IRB application process until further notice.

At the end of the review period, the capital structure of the Group was strong and consisted mostly of Common Equity Tier 1 capital (CET1). The change in own funds is most significantly explained by retained earnings for the financial year 2024, which have been included in the Common Equity Tier 1 capital with permission granted by the Finnish Financial Supervisory Authority (FIN-FSA) and the amount of dividends proposed to be paid in accordance with the Capital Requirements Regulation. The amount of dividends proposed to be paid on the basis of the financial statements to be adopted for 2024 has been deducted from the retained earnings by EUR 12.0 million, compared to EUR 33.3 million in the comparison period of 2023. The Group's own funds (TC) of EUR 570.0 (544.5) million exceeded by EUR 93.2 million the total capital requirement for own funds EUR 476.7 (396.5) million. Taking into account the indicative additional capital recommendation, the surplus of own funds was EUR 56.6 million. The Group´s leverage ratio was 6.8 (6.3)% at the end of the period.

The main items in the capital adequacy calculation (1,000 euros)	31 Dec 2024	31 Dec 2023
Common Equity Tier 1 capital before regulatory adjustments	563,444	505,611
Regulatory adjustments on Common Equity Tier 1	-35,011	-14,663
Common Equity Tier 1 (CET1) capital, total	**528,433**	**490,948**
Additional Tier 1 capital before regulatory adjustments	-	-
Regulatory adjustments on additional Tier 1 capital	-	-
Additional Tier 1 (AT1) capital, total	-	-
Tier 1 capital (T1 = CET1 + AT1), total	**528,433**	**490,948**
Tier 2 capital before regulatory adjustments	41,544	53,571
Regulatory adjustments on Tier 2 capital	-	-
Tier 2 (T2) capital, total	**41,544**	**53,571**
Total capital (TC = T1 + T2), total	**569,977**	**544,519**
Risk-weighted assets		
Credit and counterparty risk	3,190,494	2,926,776
Credit valuation adjustment risk (CVA)	57,250	50,949
Market risk (foreign exchange risk)	-	-
Operational risk	414,930	322,280
Risk-weighted assets, total	**3,662,674**	**3,300,005**
Common Equity Tier 1 (CET1) capital ratio, %	14.43%	14.88%
Tier 1 (T1) capital ratio, %	14.43%	14.88%
Total capital (TC) ratio, %	15.56%	16.50%

Leverage ratio (1,000 euros)	31 Dec 2024	31 Dec 2023
Tier 1 capital	528,433	490,948
Total amount of exposures	7,781,871	7,749,639
Leverage ratio	**6.79%**	**6.34%**

The total capital requirement for banks' own funds consists of the Pillar I minimum capital requirement (8.0%) and various buffer requirements. Buffer requirements are, among other things, the capital conservation buffer (2.5%) set by the Credit Institution Act, the discretionary SREP requirement according to Pillar II, the countercyclical buffer requirement and the systematic risk buffer.

The SREP requirement 1.5% based on the supervisory authority's estimate imposed by the Finnish Financial Supervisory Authority's (FIN-FSA) for Oma Savings Bank Plc is valid until further notice, but no later than 30 June 2026. The SREP requirement is possible to be partially covered by Tier 1 capital and Tier 2 capital in addition to Common Equity Tier 1. According to the overall assessment based on risk indicators, there are no grounds for applying a countercyclical buffer, and thus the Finnish Financial Supervisory Authority (FIN-FSA) maintained the requirement of countercyclical buffer at its basic level of 0%. The systemic risk buffer requirement of 1.0% entered into force after the transition period on 1 April 2024. The requirement set by the Finnish Financial Supervisory Authority (FIN-FSA) for Finnish credit institutions, to be covered by Consolidated Common Equity, strengthens the risk-bearing capacity of the banking sector.

In October 2023, the Finnish Financial Supervisory Authority (FIN-FSA) issued an indicative additional capital recommendation for own funds and a discretionary additional capital requirement based on the Finnish Act on Credit Institutions for Oma Savings Bank Plc. The indicative additional capital recommendation of 1.0%, covered by Common Equity Tier 1 capital, is valid until further notice as of 31 March 2024. The discretionary additional capital requirement (Pillar II) of 0.25% is valid until further notice as of 31 March 2024, but no later than 31 March 2026. The requirement must be covered by Tier 1 capital. The binding capital adequacy requirement for the leverage ratio is 3%.

The minimum requirement for own funds and eligible liabilities (MREL) set by the Financial Stability Authority for Oma Savings Bank Plc under the Resolution Act consists of a requirement based on overall risk (9.5%) and a requirement based on the total amount of liabilities used in calculating the leverage ratio (3.0%). In the situation on 31 December 2024, Oma Savings Bank Group fulfils the set requirement with its own funds. In spring 2024, the Financial Stability Authority imposed an updated MREL requirement on Oma Savings Bank Group. According to the new decision, the total risk-based requirement is 20.88% and the leverage ratio is 7.82%, of which the higher euro requirement must be met and thus corresponds to the total risk-based requirement of 20.88%. The new MREL requirement must be fulfilled no later than three years after the decision was issued. In accordance with the financing plan confirmed by the Board of Directors, the Company is preparing to meet the future MREL requirement even before it enters into force.

Group`s total capital requirement
31 Dec 2024
(1,000 euros)

			Buffer requirements					
Capital	**Pillar I minimum capital requirement***	**Pillar II (SREP) capital requirement***	**Capital conservation buffer**	**Countercyclical buffer****	**O-SII**	**Systemic risk buffer**	**Total capital requirement**	
CET1	4.50%	0.84%	2.50%	0.02%	0.00%	1.00%	8.86%	324,511
AT1	1.50%	0.28%					1.78%	65,241
T2	2.00%	0.38%					2.38%	86,989
Total	**8.00%**	**1.50%**	**2.50%**	**0.02%**	**0.00%**	**1.00%**	**13.02%**	**476,741**

* AT1 and T2 capital requirements are possible to fill with CET1 capital

**Taking into account the geographical distribution of the Group's exposures

MREL requirement (EUR 1,000)	31 Dec 2024	31 Dec 2023
Total risk exposure amount (TREA)	3,662,674	3,300,005
of which MREL requirement	347,954	313,500
Leverage ratio exposures (LRE)	7,781,871	7,749,639
of which MREL requirement	233,456	232,489
MREL requirement	**347,954**	**313,500**
Common Equity Tier 1 (CET1)	528,433	490,948
AT1 instruments	-	-
T2 instruments	41,544	53,571
Other liabilities	169,225	26,752
Total MREL eligible assets	**739,202**	**571,271**

The Group publishes information on capital adequacy and risk management compliant with Pillar III in its Capital and Risk Management Report. The document will be released as a separate report in connection with the Annual Report and it provides a more detailed description of Oma Savings Bank Group's capital adequacy and risk position. The substantial information in accordance with Pillar III will be published as a separate report alongside the Half-Year Financial Report.

Tables and notes to the Financial Statements

Consolidated condensed income statement

Note	(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
	Interest income	349,589	322,506	84,035	98,581
	Interest expenses	-136,492	-125,461	-33,122	-41,674
9	**Net interest income**	**213,097**	**197,045**	**50,913**	**56,907**
	Fee and commission income	61,242	56,621	16,025	15,000
	Fee and commission expenses	-10,497	-9,200	-2,920	-2,812
10	**Fee and commission income and expenses, net**	**50,745**	**47,421**	**13,105**	**12,188**
11	Net income on financial assets and financial liabilities	-4,408	-1,875	-3,812	-2,234
	Other operating income	10,633	4,476	4,175	330
	Total operating income	**270,068**	**247,067**	**64,381**	**67,190**
	Personnel expenses	-32,902	-29,611	-9,407	-7,898
	Other operating expenses	-69,289	-52,517	-22,301	-13,393
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-8,813	-8,422	-2,209	-2,192
	Total operating expenses	**-111,004**	**-90,550**	**-33,917**	**-23,483**
12	Impairment losses on financial assets, net	-83,379	-17,126	-7,572	-7,269
	Share of profit of equity accounted entities	-1,096	-1,344	-309	-891
	Profit before taxes	**74,589**	**138,048**	**22,582**	**35,546**
	Income taxes	-15,041	-27,997	-4,693	-7,361
	Profit for the accounting period	**59,548**	**110,051**	**17,888**	**28,185**
	Of which:				
	Shareholders of Oma Savings Bank Plc	59,548	110,051	17,888	28,185
	Total	**59,548**	**110,051**	**17,888**	**28,185**
	Earnings per share (EPS), EUR	**1.80**	**3.49**	**0.54**	**0.85**
	Earnings per share (EPS) after dilution, EUR	**1.78**	**3.47**	**0.53**	**0.85**

Profit before taxes excluding items affecting comparability

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Profit before taxes	**74,589**	**138,048**	**22,582**	**35,546**
Operating income:				
Net income on financial assets and liabilities	4,408	1,875	3,812	2,234
Operating expenses				
Costs relating to business combinations	4,180	3,292	362	615
Investigation costs for non-compliance with the guidelines	3,479	-	1,189	-
Expenses from the co-operation negotiations	-	394	-	394
Comparable profit before taxes	**86,656**	**143,609**	**27,945**	**38,790**
Income taxes in income statement	-15,041	-27,997	-4,693	-7,361
Change of deferred taxes	-2,413	-1,112	-1,073	-649
Comparable profit/loss for the accounting period	**69,201**	**114,500**	**22,179**	**30,780**

Consolidated statement of comprehensive income

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Profit for the accounting period	**59,548**	**110,051**	**17,888**	**28,185**
Other comprehensive income before taxes				
Items that will not be reclassified through profit or loss				
Gains and losses on remeasurements from defined benefit pension plans	133	191	133	191
Items that may later be reclassified through profit or loss				
Measured at fair value, net	10,387	18,012	-767	10,906
Transferred to Income Statement as a reclassification change	473	422	160	38
Other comprehensive income before taxes	**10,992**	**18,624**	**-474**	**11,135**
Income taxes				
For items that will not be reclassified to profit or loss				
Gains and losses on remeasurements from defined benefit pension plans	-27	-38	-27	-38
Items that may later be reclassified to profit or loss				
Measured at fair value	-2,172	-3,687	121	-2,189
Income taxes	**-2,198**	**-3,725**	**95**	**-2,227**
Other comprehensive income for the accounting period after taxes	**8,794**	**14,899**	**-379**	**8,908**
Comprehensive income for the accounting period	**68,342**	**124,950**	**17,509**	**37,093**
Attributable to:				
Shareholders of Oma Savings Bank Plc	68,342	124,950	17,509	37,093
Total	**68,342**	**124,950**	**17,509**	**37,093**

Consolidated condensed balance sheet

Note	Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
	Cash and cash equivalents	395,608	682,117
4	Loans and receivables to credit institutions	283,580	192,305
4	Loans and receivables to the public and public sector entities	6,285,788	5,997,074
5	Financial derivatives	78,881	44,924
6	Investment assets	515,997	561,414
	Equity accounted entities	19,460	24,131
	Intangible assets	11,716	8,801
	Goodwill	20,090	4,837
	Tangible assets	37,980	34,594
	Other assets	45,094	75,097
	Deferred tax assets	14,895	17,610
	Assets, total	**7,709,090**	**7,642,906**

Note	Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
7	Liabilities to credit institutions	236,589	165,255
7	Liabilities to the public and public sector entities	4,000,703	3,778,310
5	Financial derivatives	10,965	9,455
8	Debt securities issued to the public	2,665,565	2,930,058
	Subordinated liabilities	60,000	60,000
	Provisions and other liabilities	115,760	113,297
	Deferred tax liabilities	35,715	42,899
	Current income tax liabilities	7,650	2,580
	Liabilities, total	**7,132,947**	**7,101,854**

Equity	31 Dec 2024	31 Dec 2023
Share capital	24,000	24,000
Reserves	157,911	148,822
Retained earnings	394,232	368,230
Shareholders of Oma Savings Bank Plc	**576,143**	**541,052**
Shareholders of Oma Savings Bank Plc	576,143	541,052
Equity, total	**576,143**	**541,052**
Liabilities and equity, total	**7,709,090**	**7,642,906**

Group's off-balance sheet commitments (1,000 euros)	31 Dec 2024	31 Dec 2023
Off-balance sheet commitments		
Guarantees and pledges	42,219	41,926
Commitments given to a third party on behalf of a customer	**42,219**	**41,926**
Undrawn credit facilities	319,398	330,599
Irrevocable commitments given in favour of a customer	**319,398**	**330,599**
Group's off-balance sheet commitments, total	**361,617**	**372,525**

Consolidated statement of changes in equity

(1,000 euros)

31 Dec 2024	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2024	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**
Comprehensive income							
Profit for the accounting period	-	-	-	-	59,548	59,548	59,548
Other comprehensive income	-	8,688	-	8,688	106	8,794	8,794
Comprehensive income, total	**-**	**8,688**	**-**	**8,688**	**59,654**	**68,342**	**68,342**
Transactions with owners							
Emission of new shares	-	-	-	-	-	-	-
Repurchase/sale of own shares	-	-	-	-	1,066	1,066	1,066
Distribution of dividends	-	-	-	-	-33,139	-33,139	-33,139
Share-based incentive schemes	-	-	201	201	-1,580	-1,379	-1,379
Other changes	-	-	201	201	-	201	201
Transactions with owners, total	**-**	**-**	**401**	**401**	**-33,652**	**-33,251**	**-33,251**
Equity total, 31 December 2024	**24,000**	**-53,068**	**210,979**	**157,911**	**394,232**	**576,143**	**576,143**

31 Dec 2023	Share capital	Fair value reserve	Other reserves	Reserves, total	Retained earnings	Shareholders of Oma Savings Bank Plc	Equity, total
Equity, 1 January 2023	**24,000**	**-76,503**	**145,324**	**68,822**	**272,139**	**364,961**	**364,961**
Comprehensive income							
Profit for the accounting period	-	-	-	-	110,051	110,051	110,051
Other comprehensive income	-	14,747	-	14,747	153	14,899	14,899
Comprehensive income, total	**-**	**14,747**	**-**	**14,747**	**110,204**	**124,950**	**124,950**
Transactions with owners							
Emission of new shares	-	-	65,001	65,001	-	65,001	65,001
Repurchase/sale of own shares	-	-	-	-	-1,556	-1,556	-1,556
Distribution of dividends	-	-	-	-	-13,270	-13,270	-13,270
Share-based incentive scheme	-	-	-	-	552	552	552
Other changes	-	-	252	252	162	414	414
Transactions with owners, total	**-**	**-**	**65,253**	**65,253**	**-14,112**	**51,141**	**51,141**
Equity total, 31 December 2023	**24,000**	**-61,756**	**210,578**	**148,822**	**368,230**	**541,052**	**541,052**

Consolidated condensed cash flow statement

Note	(1,000 euros)	1-12/2024	1-12/2023
	Cash flow from operating activities		
	Profit/loss for the accounting period	59,548	110,051
	Changes in fair value	4,779	2,104
	Share of profit of equity accounted entities	1,096	1,344
11	Depreciation and impairment losses on investment properties	39	59
	Depreciation, amortisation and impairment losses on tangible and intangible assets	8,813	8,422
	Gains and losses on sales of tangible and intangible assets	39	-
12	Impairment and expected credit losses	83,379	17,126
	Income taxes	15,041	27,997
	Other adjustments	8,174	9,446
	Adjustments to the profit/loss of the accounting period	121,359	66,498
	Cash flow from operations before changes in receivables and liabilities	**180,906**	**176,549**
	Increase (-) or decrease (+) in operating assets		
	Debt securities	58,476	58,741
	Loans and receivables to credit institutions	-	45,052
	Loans and receivables to customers	128,011	-254,038
	Derivatives in hedge accounting	102	246
	Investment assets	-184	-758
	Other assets	2,756	-37,101
	Total	**189,160**	**-187,859**
	Increase (+) or decrease (-) in operating liabilities		
	Liabilities to credit institutions	69,861	-288,103
	Deposits	-236,773	-289,309
	Provisions and other liabilities	10,913	28,639
	Total	**-155,999**	**-548,773**
	Paid income taxes	**-16,639**	**-17,796**
	Total cash flow from operating activities	**197,429**	**-577,879**
	Cash flow from investments		
	Investments in tangible and intangible assets	-8,141	-6,559
	Proceeds from sales of tangible and intangible assets	305	-
	Acquisition of associated companies and joint ventures	-516	-3,270
	Changes in other investments	59	-
	Acquisition of business	-70,964	-
	Total cash flow from investments	**-79,258**	**-9,829**
	Cash flows from financing activities		
	Other monetary changes in equity items	201	252
	Repurchase of own shares	-	-2,054
	Subordinated liabilities, increases	-	20,000
	Debt securities issued to the public, increases	546,523	1,505,651
	Debt securities issued to the public, decreases	-823,162	-673,238
	Acquisition of business	-	143,071
	Payments of lease liabilities	-3,829	-3,442
	Dividends paid	-33,139	-13,270
	Total cash flows from financing activities	**-313,405**	**976,971**
	Net change in cash and cash equivalents	**-195,234**	**389,262**
	Cash and cash equivalents at the beginning of the accounting period	**873,923**	**484,660**
	Cash and cash equivalents at the end of the accounting period	**678,688**	**873,923**
	Cash and cash equivalents are formed by the following items		
3	Cash and cash equivalents	395,608	682,117
4	Receivables from credit institutions repayable on demand	283,080	191,805
	Total	**678,688**	**873,923**
	Received interest	**373,801**	**290,255**
	Paid interest	**-128,425**	**-101,834**
	Dividends received	**299**	**179**

Consolidated condensed income statement, quarterly trend

Note	(1 000 euros)	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4
	Interest income	84,035	87,655	87,194	90,705	98,581
	Interest expenses	-33,122	-35,281	-34,752	-33,336	-41,674
9	**Interest income, net**	**50,913**	**52,374**	**52,442**	**57,369**	**56,907**
	Fee and commission income	16,025	14,950	15,199	15,069	15,000
	Fee and commission expenses	-2,920	-2,773	-2,500	-2,303	-2,812
10	**Fee and commission income and expenses, net**	**13,105**	**12,176**	**12,699**	**12,766**	**12,188**
11	Net income on financial assets and financial liabilities	-3,812	-832	411	-175	-2,234
	Other operating income	4,175	393	1,945	4,120	330
	Operating income, total	**64,381**	**64,111**	**67,497**	**74,080**	**67,190**
	Personnel expenses	-9,407	-7,297	-8,801	-7,397	-7,898
	Other operating expenses	-22,301	-18,112	-12,485	-16,390	-13,393
	Depreciation, amortisation and impairment losses on tangible and intangible assets	-2,209	-2,288	-2,146	-2,170	-2,192
	Operating expenses, total	**-33,917**	**-27,697**	**-23,432**	**-25,958**	**-23,483**
12	Impairment losses on financial assets, net	-7,572	-13,272	-39,423	-23,112	-7,269
	Share of profit from joint ventures and associated companies	-309	-306	-138	-342	-891
	Profit before taxes	**22,582**	**22,836**	**4,504**	**24,668**	**35,546**
	Income taxes	-4,693	-4,514	-1,065	-4,768	-7,361
	Profit for the accounting period	**17,888**	**18,321**	**3,439**	**19,899**	**28,185**
	Of which:					
	Shareholders of Oma Savings Bank Plc	17,888	18,321	3,439	19,899	28,185
	Total	**17,888**	**18,321**	**3,439**	**19,899**	**28,185**
	Earnings per share (EPS), EUR	**0.54**	**0.55**	**0.10**	**0.60**	**0.85**
	Earnings per share (EPS) after dilution, EUR	**0.53**	**0.55**	**0.10**	**0.60**	**0.85**

	Profit before taxes excluding items affecting comparability:	2024 Q4	2024 Q3	2024 Q2	2024 Q1	2023 Q4
	Profit before taxes	**22,582**	**22,836**	**4,504**	**24,668**	**35,546**
	Operating income:					
	Net income on financial assets and liabilities	3,812	832	-411	175	2,234
	Operating expenses					
	Costs relating to business combinations	362	1,617	1,417	783	615
	Sales and impairment losses of commercial premises in own use	1,189	2,290	-	-	-
	Expenses from the co-operation negotiations	-	-	-	-	394
	Comparable profit before taxes	**27,945**	**27,575**	**5,510**	**25,626**	**38,790**
	Income taxes in income statement	-4,693	-4,514	-1,065	-4,768	-7,361
	Change of deferred taxes	-1,073	-948	-201	-192	-649
	Comparable profit/loss for the accounting period	**22,179**	**22,113**	**4,243**	**20,666**	**30,780**

Note 1 Accounting principles for the Financial Statement Release

1. About the accounting principles

The Group's parent Company is Oma Savings Bank Plc, whose domicile is in Seinäjoki and head office is in Lappeenranta, Valtakatu 32, 53100 Lappeenranta. Copies of the Financial Statements, Financial Statements Release, Interim and Half-Year Financial Reports are available on the bank's website www.omasp.fi.

Oma Savings Bank Group is formed as follows:

Subsidiary

- Real estate company Lappeenrannan Säästökeskus holding 100%

Associated companies

- GT Invest Oy holding 48.7%
- City Kauppapaikat Oy holding 45.3%

Joint ventures

- Figure Taloushallinto Oy holding 25%
- Deleway Projects Oy holding 49%
- SAV-Rahoitus Oyj holding 48.2%

Joint operations

- Housing company Seinäjoen Oma Savings Bank house holding 30.5%

The Financial Statements Release is drawn up in accordance with the IAS 34 *Interim Financial Reporting* standard. The accounting principles for the Financial Statements Release are the same as for the 2023 Financial Statements.

The figures of the Financial Statements Release are presented in thousands of euros unless otherwise specified. The figures in the notes are rounded off, so the combined sum of single figures may deviate from the grand total presented in a table or a calculation. The accounting and functional currency of the Group and its companies is the euro.

The Board of Directors has approved the Financial Statements Release 1 January – 31 December 2024 in its meeting on 10 February 2025.

2. Changes to the accounting principles

Standards, standard changes or interpretations that have entered into force on 1 January 2024 have no significant impact on the consolidated financial statements. The IFRS 18 standard published by the IASB effective from 1 January 2027 is expected to have an impact on the consolidated financial statements. Other future standards or standard changes published by the IASB are not expected to have a material impact on the consolidated financial statements.

3. Accounting principles and uncertainties related to estimates requiring management's judgement

The preparation of this Financial Statements Release in accordance with IFRS has required certain estimates and assumptions from the Group's management that affect the number of items presented in the Financial Statements Release and the information provided in the note. The management's key estimates concern the future and key uncertainties about the reporting date. They relate to, among other things, fair value assessment, impairment of financial assets, loans and other assets, investment assets and tangible and intangible assets. Although the estimates are based on the management's current best view, it is possible that the realisations differ from the estimates used in the Financial Statements Release.

The uncertainties contained in the accounting principles that require management's judgement and those contained in the estimates are described in the 2023 Financial Statements. Uncertainty in the economic environment due to the effects of inflation and the changes in interest rates may bring changes to the estimates presented in the Financial Statements that require management judgement.

The application of the impairment losses on financial assets model under IFRS 9 requires the management to make estimates and assumptions about whether the credit risk associated with the financial instrument has increased significantly since the initial recognition and requires forward-looking information to be considered in the recognition of on-demand credit losses.

The Company's management has used specific judgement when assessing additional allowances to non-compliance with the guidelines. During the reporting period, EUR 52 million additional allowances based on the management's specific judgement were recognised.

Determining fair values in business combination requires judgement on the part of the Company's management regarding the recording of the transferred consideration and identifiable assets, liabilities and contingent liabilities and valuing them at fair value.

The receivables transferred in connection with the acquisition of Liedon Savings Bank's business were valued at fair value in connection with the acquisition in March 2023. In connection with the business transaction, the Company has reassessed the fair value adjustment resulting in a positive recognition of EUR 7.3 million through profit or loss during the reporting period. In relation to the receivables, there are no fair value adjustments in the bank's balance sheet. In connection with the acquisition, a liability measured at fair value through profit or loss, totalling EUR 15.0 million, was recognised concerning the five-year fixed-term liability of Liedon Savings Bank as a credit institution member leaving the consortium of Savings Bank. In connection with the reassessment of liability measured in profit or loss, the amount of liability was reduced by EUR 4.8 million during the reporting period. At the end of the reporting period, after the reassessment, the remaining liability is EUR 10.3 million.

In December 2021, in connection with the acquisition of Eurajoen Savings Bank's business operations, a liability measured at fair value through profit or loss, totalling EUR 6.5 million, was recognised. In connection with the reassessment of liability measured in profit or loss, the amount of liability was reduced by EUR 3.8 million in the reporting period. At the end of the reporting period, after the reassessment, the remaining liability is EUR 2.7 million.

The portfolio of receivables transferred in connection with Handelsbanken's business acquisition, carried out in September 2024, was measured at fair value in connection with the acquisition. From change in fair value to expected credit losses, EUR 3.3 million was allocated to the portfolio that was the subject of the acquisition at the contract level. In the end of the reporting period, the remaining fair value adjustment is EUR 2.6 million. More detailed information on the acquisition of business operations is presented in note 16.

Note 2 Risk management

Risk management strategy

The Company's overall risk management system is described in the risk management strategy confirmed by the Board of Directors. The Company's risk management strategy was updated during the third quarter, and the mandate of the independent risk control function has been increased in the updated strategy. The most significant changes in the new risk management strategy are:

- Strengthening a unified risk taxonomy
- Describing an integrated documentation structure for risk control
- Establishing a committee for each main risk type and description of committee work
- More detailed description of escalation procedures and linking them to committee and board work
- Risk control mandate for opposing decision motions, requests for clarifications and providing observations to the business
- Obligation of risk control to report deviations to the Board of Directors and Internal Audit

The risk management strategy describes all risk categories company-wide, covering the most key arrangements to ensure that the observations and findings of independent risk control are regularly discussed by committees consisting of business operations and independent functions. The practical implementation and documentation of the risk management strategy is facilitated by the uniform control and observation recording systems introduced during the third quarter.

1. Liquidity risk

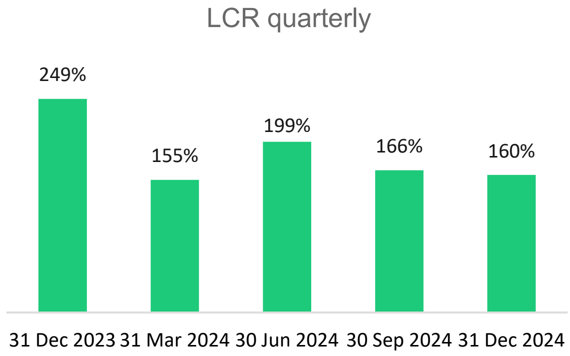
Liquidity risk can be defined as the difference between the balance of incoming and ongoing cash flows. The risk may materialise if the Company is unable to meet its outstanding payment obligations or an acceptable balance cannot be achieved within the tolerable cost limits. The Company's largest liquidity risks arise from the maturity difference between borrowing and lending and from the refinancing of larger bonds.

The management of Oma Savings Bank Plc's liquidity risk is based on the Company's ability to procure sufficient cash that is competitive in price in both the short and long term. An important part of liquidity risk management is planning the Company's financial position for different times in the future. Liquidity risk management is supported by active risk management, balance sheet and cash flow monitoring, and internal calculation models. Constant monitoring of liquidity is important for the Company to be able to manage cash outflows. The Company's liquidity risk is also managed by monitoring and forecasting changes in market factors and market developments. If the forecasts show that market liquidity is declining, the Company may set stricter internal limits for liquidity risk management. Liquidity management also includes liquidity reserve management to ensure that the Company has sufficient liquid securities available. The purpose of the Company's liquidity reserve is, under exceptional circumstances, to cover the bank's maturing payment obligations for at least one month. In addition, liquidity reserve planning prepares for unexpected events such as deteriorating market conditions.

Market interest rates falling during the fourth quarter curbed financing costs while the general market situation remained challenging. The Company's liquidity risk remained at a stable level and there are no significant financial concentrations during the first quarter of 2025.

In the second half of 2024, the Finnish Financial Supervisory Authority (FIN-FSA) carried out an audit of the Company's liquidity risk management and reporting as part of its regular supervisory review activities. The review period for the inspection was 30 June 2024, and the risk management processes, and current documentation were in use in the Company at that time. As part of the ongoing risk management development program, the Company has also developed controls, processes and resourcing related to liquidity risk management in the second half of 2024.

The Company's main measures of liquidity risk assessment are the Liquidity Coverage Ratio (LCR) and Net Stable Funding Ratio (NSFR). The Group's LCR remained at a good level, standing at 160.3%, at the end of the fourth quarter. At the end of the fourth quarter, the NSFR was 118.1%.



2. Credit risk

Credit risk refers to the risk that a contracting party to a financial instrument will not be able to meet its obligations, thereby causing the other party a financial loss. Oma Savings Bank Plc's credit risk primarily consists of exposures secured by immovable property, retail exposures and corporate loans. The goal of credit risk management is to limit the profit and loss and capital adequacy effects of risks resulting from customer exposures to an acceptable level. Credit risk management and procedures have been described in Note G2 of the 2024 Financial Statements.

The recovery of the Finnish economy has been slow, and the slow recovery has continued to be reflected in customers' payment difficulties, an increase in short arrears, insolvent credits and expected credit losses. In addition, the increase in volumes has been significantly affected by previously reported events related to non-compliance with the guidelines and the measures taken as a result. The Company has monitored the development of the quality of the credit portfolio in an enhanced manner, both in terms of credit entities related to non-compliance with the guidelines and in terms of the whole credit portfolio.

The share of insolvent responsibilities of total loan portfolio was 6.3 (5.4)% at the end of the review period of which the proportion of the portfolio of non-compliance with the guidelines was 2.4% . In addition to uncertainty in the economy and the consequences of a decline in economic growth, the amount of insolvent liabilities has been affected by the re-formation of customer entities related to non-compliance with the guidelines in a broader scope than before and, by an estimate of insolvency taking place within the customer entities after this re-formation. Due to the changes made, several individual customers have been classified as insolvent.

At the same time non-performing receivables from the credit portfolio rose and were 6.5 (6.0)%. Of this, the proportion of the portfolio of non-compliance with the guidelines was 2.4%. The Company monitors the development of possible payment delays and repayment exemption applications as well as the development of values of collaterals. The Company's previously reported action plan to reduce insolvent liabilities is still ongoing. Several options for implementation have been set out in the action plan. In addition, the Company has examined its medium- and long-term options for reducing receivables that cannot be addressed immediately. The action plan has progressed as planned.

2.1 Allowances based on the management's judgement

The Company has additional allowances based on the management's judgement and fair value adjustments in total EUR 2.6 million at the end of the reporting quarter.

An additional allowance of EUR 19.5 million recorded in the first quarter, based on the management's judgement due to the change in the Company's credit risk position related to certain customer entities, was allocated to customer entities as planned in the second quarter. An additional allowance of EUR 30 million recorded in the second quarter, based on management's judgement related to customer entities in question based on the Company's study and an ordered external study of the quality of the credit portfolio was allocated as planned to the customer entities in the third quarter. In addition, an additional allowance of EUR 2.5 million recorded in the second quarter based on management's judgement for an individual customer in connection with the above-mentioned customer entities, was allocated during the third quarter.

The Company reassessed the fair value adjustment made in connection with the acquisition of Liedon Savings Bank for the third quarter reporting period, which resulted in a decrease of EUR 4.1 million in the value of the adjustment. The Company cancelled the remaining EUR 2.0 million allowance during the fourth quarter. In addition, the Company made a fair value adjustment of EUR 5.8 million to the receivables transferred to the Company in connection with Handelsbanken's business acquisition. Of the fair value adjustment, EUR 3.3 million was allocated to loans.

During the fourth quarter, credit losses of EUR 2.8 million were recorded. The Company continuously monitors the development of areas affecting the credit risk position.

The Company's extensive risk management and quality control development project, which is described in more detail under the development measures, is still ongoing.

2.2 Distribution by risk class

The Company classifies all its customers into risk classes based on information available on the counterparty. The classification uses its own internal assessment and external credit rating data. Monitoring is continuous and can lead to a transfer from one risk class to another.

In lending, risk concentration may occur, for example, when the loan portfolio includes large amounts of loans and other liabilities:

- to a single counterparty
- to groups that are made up of individual counterparties or entities tied to them
- to specific sectors
- against specific collateral
- whose maturity is the same or
- whose product/instrument is the same.

3. Interest rate risk

The interest rate risk in the banking book forms the majority of the Company’s interest rate risk. The interest rate risk results from differences in the interest rate levels and maturities of assets and liabilities. In line with the Company's business model, the majority of lending is linked to variable market rates, with borrowing being mainly fixed rate. Due to the structure of the Company's balance sheet, the net interest income decreases as market interest rates fall and increases as market interest rates rise. In addition, market interest rates affect the market prices of the securities in the investment portfolio. The amount of interest rate risk is reported regularly to the Board of Directors, which has set an upper limit for the interest rate risk. The interest rate risk arising from the structure of the balance sheet is mainly hedged by interest rate swaps, which improve the interest margin as market interest rates fall. The Company can acquire hedges to manage its deposit fund acquisition and bond interest rate risk. In addition, the Company uses interest rate swaps to protect against fluctuations in the value of the market interest rates of the investment portfolio. The Company's systematic interest rate risk management balances the interest rate bases on receivables and liabilities and reduces fluctuations in interest margin as market interest rates change.

During the fourth quarter of 2024, the European Central Bank lowered its deposit rate by a total of 0.5 percentage points, which was also reflected in decreased Euribor rates in the market at the end of the year. Falling market interest rates will be reflected in reduced interest rates for banks in the coming years compared to the previous two years. Changes in market interest rates also affect the Company's interest rate sensitivities. The Company's systematic interest rate risk management has mitigated interest rate sensitivities in the fourth quarter of 2024 and will smooth interest margin fluctuations in the coming years as well.

Matured and non-performing exposures and forbearances

(1,000 euros)	31 Dec 2024	% of credit portfolio	31 Dec 2023	% of credit portfolio
Matured exposures, 30-90 days	54,513	0.8%	31,253	0.5%
Non-matured or matured less than 90 days, non-repayment likely	257,430	4.0%	89,842	1.5%
Non-performing exposures, 90-180 days	41,407	0.6%	16,950	0.3%
Non-performing exposures, 181 days - 1 year	75,955	1.2%	14,374	0.2%
Non-performing exposures, > 1 year	45,150	0.7%	21,882	0.4%
Matured and non-performing exposures total	**474,455**	**7.4%**	**174,301**	**2.9%**
Non-performing exposures total	**419,942**	**6.5%**	**143,048**	**2.4%**
, of which portfolio related to non-compliance with the guidelines, total	153,091	2.4%	10,341	0.2%
, of which other portfolio, total	266,851	4.2%	132,708	2.2%
Performing exposures and matured exposures with forbearances	153,091	1.4%	10,341	1.2%
Non-performing exposures with forbearances	266,851	1.1%	132,708	1.0%
Forbearances total	**419,942**	**2.5%**	**143,048**	**2.2%**
, of which portfolio related to non-compliance with the guidelines, total	10,214	0.2%	10,306	0.2%
, of which other portfolio total	148,716	2.3%	121,386	2.0%

Figures include interest due on items.

Geographic breakdown of collaterals

(1,000 euros)	31 Dec 2024		31 Dec 2023	
Region	Collateral value	Share (%)	Collateral value	Share (%)
Southwest Finland	1,906,346	23.8%	2,045,862	27.0%
South Ostrobothnia	1,100,391	13.7%	1,077,115	14.2%
Uusimaa	1,123,313	14.0%	908,332	12.0%
Pirkanmaa	806,023	10.1%	759,812	10.0%
Satakunta	518,817	6.5%	511,233	6.7%
South Karelia	500,412	6.2%	482,921	6.4%
Kymenlaakso	277,263	3.5%	269,012	3.5%
Kanta-Häme	279,047	3.5%	260,447	3.4%
Central Finland	245,362	3.1%	242,617	3.2%
South Savo	225,580	2.8%	201,811	2.7%
North Ostrobothnia	208,912	2.6%	183,107	2.4%
Päijät-Häme	197,981	2.5%	172,003	2.3%
North Karelia	175,898	2.2%	161,413	2.1%
Other regions	444,497	5.5%	306,137	4.0%
Total	**8,009,841**	**100.0%**	**7,581,822**	**100.0%**

Industry breakdown of loan portfolio (excluding private customers)

	31 Dec 2024		31 Dec 2023	
Industry	Credit balance	Collateral gap	Credit balance	Collateral gap
Real Estate	46.1%	11.9%	49.2%	7.4%
Agriculture, forestry, fishing industry	11.6%	11.1%	11.9%	7.6%
Trade	6.7%	32.3%	5.7%	35.5%
Finance and insurance	6.3%	39.6%	6.7%	37.2%
Construction	5.9%	26.1%	5.3%	16.7%
Industry	3.9%	20.2%	3.9%	22.9%
Professional, scientific and technical activities	3.3%	27.1%	3.3%	20.1%
Accommodation and food service activities	2.6%	9.6%	3.0%	9.1%
Transportation and storage	2.6%	12.4%	3.5%	19.5%
Art, entertainment and recreation	2.3%	21.3%	1.1%	12.1%
Other lines of business, total	8.7%	25.1%	6.3%	19.2%
Total	**100%**	**17.9%**	**100%**	**13.8%**

Large exposures (as set in part four in capital requirements regulation)

Groups (1,000 euros)	Exposure before adjustments	Adjustments	Exposure after adjustments	Share of capital (Tier 1)
Customer group 1	226,877	-101,662	125,215	23.6%
Customer group 2	30,854	-	30,854	5.8%
Customer group 3	39,416	-18,200	21,216	4.0%
Customer group 4	20,019	-	20,019	3.8%
Customer group 5	17,263	-	17,263	3.2%
Sum	**334,428**	**-119,862**	**214,566**	
Total exposure of customer groups	**334,428**	**-119,862**	**214,566**	

The table shows the total amount of exposure of the five largest customer entities and its share of Tier 1 Equity. Different customer groups may include the same individual customer relationships, i.e. the total exposure of different customer groups may include the same individual customer exposure. Total exposure of customer groups is presented on two different lines. The line "Sum" adds up the exposure of all customer entities. The line "Total exposure of customer groups" shows the total amount of exposure so that the individual customer's exposures are calculated only once. If the lines match, there are no identical individual customers within the customer entities. Adjustments include acceptable credit risk mitigation techniques and exemptions in accordance with part four.

Loans and receivables and off-balance sheet commitments by risk rating and credit risk concentrations

Risk rating 1: Low-risk items are considered to include the Company's internal credit rating of AAA level private, corporate, housing association and AAA-AA+ level agricultural customers.

Risk rating 2: Reasonable risk items include the Company's internal credit rating of AA-B+ level private customers, AA-A+ level corporate and housing associations and AA-A level agricultural customers.

Risk rating 3: Increased risk items include the Company's internal credit rating of B-C-level private customers and A-B-level corporate and housing associations, as well as B+-B-level agricultural customers.

Risk rating 4: The highest risk items are considered to be the Company's internal credit rating of D-level private customers, C-level corporate and housing associations, C-D-level agricultural customers and defaulted customers.

Other customers are based on the Company's internal assessment of the risk rating.

The ‘No rating’ item includes loans and debt securities for which the Company has not defined credit ratings or for which there are no external credit ratings available.

Private customers	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	1,435,962	11,771	-	1,447,733	1,491,431
Risk rating 2	2,051,626	148,963	-	2,200,589	2,040,053
Risk rating 3	9,322	145,188	-	154,510	132,059
Risk rating 4	2,798	44,053	101,807	148,658	84,935
No rating	3,210	82	-	3,293	2,671
Capital items by risk category, total	**3,502,919**	**350,057**	**101,807**	**3,954,783**	**3,751,150**
Loss allowance	1,186	5,736	16,380	23,302	19,495
Total	**3,501,732**	**344,322**	**85,427**	**3,931,481**	**3,731,655**

Corporates	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	434,720	13,224	-	447,944	479,239
Risk rating 2	594,436	31,025	-	625,461	614,543
Risk rating 3	38,032	160,094	-	198,126	196,319
Risk rating 4	209	12,379	166,247	178,836	60,964
No rating	387	34	-	420	405
Capital items by risk category, total	**1,067,783**	**216,756**	**166,247**	**1,450,787**	**1,351,470**
Loss allowance	376	2,933	32,706	36,015	11,964
Total	**1,067,408**	**213,823**	**133,541**	**1,414,772**	**1,339,506**

Housing associations	31 Dec 2024				
Loans and receivables and off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	524,649	8,836	-	533,485	651,897
Risk rating 2	74,950	22,191	-	97,141	73,089
Risk rating 3	3,824	10,313	-	14,137	29,462
Risk rating 4	1	-	79,420	79,421	2,817
No rating	1	-	-	1	-
Capital items by risk category, total	**603,425**	**41,341**	**79,420**	**724,185**	**757,264**
Loss allowance	84	1,223	22,153	23,460	449
Total	**603,341**	**40,117**	**57,267**	**700,726**	**756,815**

Agriculture

Loans and receivables and off-balance sheet commitments (1,000 euros)	31 Dec 2024				
	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	86,609	2,584	-	89,193	109,179
Risk rating 2	144,088	5,184	-	149,272	159,145
Risk rating 3	16,760	14,913	-	31,673	22,332
Risk rating 4	403	8,376	22,153	30,931	17,331
No rating	19,837	20	-	19,857	6,454
Capital items by risk category, total	**267,697**	**31,076**	**22,153**	**320,925**	**314,442**
Loss allowance	215	316	6,185	6,716	3,146
Total	**267,481**	**30,760**	**15,968**	**314,210**	**311,296**

Others

Loans and receivables and off-balance sheet commitments (1,000 euros)	31 Dec 2024				
	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	71,342	2,804	-	74,146	96,123
Risk rating 2	92,857	54,030	-	146,887	76,829
Risk rating 3	20	604	-	624	932
Risk rating 4	2	-	33,977	33,978	42
No rating	7	-	-	7	-
Capital items by risk category, total	**164,228**	**57,438**	**33,977**	**255,643**	**173,926**
Loss allowance	115	3,447	19,796	23,358	674
Total	**164,114**	**53,990**	**14,181**	**232,285**	**173,252**

Debt securities (1,000 euros)	31 Dec 2024				
	Stage 1	Stage 2	Stage 3	Total	31 Dec 2023
Risk rating 1	479,465	-	-	479,465	476,133
Risk rating 2	1,287	-	-	1,287	1,366
Risk rating 3	-	-	-	-	252
No rating	6,544	11,574	218	18,336	68,425
Capital items by risk category, total	**487,296**	**11,574**	**218**	**499,088**	**546,177**
Loss allowance	279	71	-	350	478
Total	**487,018**	**11,503**	**218**	**498,739**	**545,699**

Loans and receivables and off-balance sheet commitments by industry (1,000 euros)	Risk rating 1	Risk rating 2	Risk rating 3	Risk rating 4	No rating	31 Dec 2024	31 Dec 2023
Enterprises	1,011,396	774,806	210,837	258,336	19,055	**2,274,431**	**2,171,713**
Real estate	657,245	353,276	88,997	150,713	15	**1,250,247**	**1,250,967**
Agriculture	1,126	51,761	1,036	1,053	18,665	**73,640**	**61,607**
Construction	88,524	44,903	12,131	16,239	50	**161,846**	**125,645**
Accommodation and food service	13,494	21,651	15,361	15,775	16	**66,296**	**84,755**
Wholesale and retail	67,590	75,544	29,628	15,404	131	**188,296**	**182,695**
Finance and insurance	11,223	29,316	9,862	7,885	1	**58,288**	**44,500**
Others	172,194	198,356	53,822	51,268	177	**475,816**	**421,542**
Public entities	651	15,128	70	-	-	**15,848**	**16,486**
Non-profit communities	21,683	70,187	400	502	2	**92,775**	**34,832**
Financial and insurance institutions	36,635	52,864	154	33,477	5	**123,134**	**103,977**
Households	1,541,230	2,306,365	187,609	179,510	4,516	**4,219,230**	**4,021,245**
Total	**2,611,596**	**3,219,350**	**399,071**	**471,824**	**23,578**	**6,725,418**	**6,348,252**

4. Operational risk

Operational risk includes, for example, risks included in manual processes and internal controls. Deficiencies in internal controls and the possibility of misconduct due to manual processes have enabled lending, contrary to the Company’s internal guidelines, and the incorrect formation and reporting of customer entities. The risk appetite for operational risk has been exceeded, and the Company carried out an extensive study during the second and third quarters, as a result of which several areas for development have been identified to prevent similar risks in the future. These development targets are included in the Company's ongoing extensive development programme, which is described in more detail under the development measures.

Oma Savings Bank Plc’s another essential source of operational risk is cyber risks. The operational environment has changed in recent years and the risk level of information security has significantly increased from before and cyberattacks against Finnish financial actors continue. The IT-risk is protected with many different methods and protection against cyberattacks applies not only to the IT environment but also to the entire personnel. Cyber threats and other risks, such as electrical and telecommunications disruptions have been surveyed continuously in cooperation with service providers to ensure that the Company is well prepared in the event of a possible disruption. The Company has updated its own preparedness measures and operating guidelines by assessing various threat scenarios and their probabilities and impacts. So far, the effects on the Company have been very limited.

Note 3 Classification of financial assets and liabilities

Assets (1,000 euros) 31 Dec 2024	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Carrying value, total	Fair value
Cash and cash equivalents	395,608	-	-	-	395,608	395,608
Loans and receivables to credit institutions	283,580	-	-	-	283,580	283,580
Loans and receivables to customers	6,285,788	-	-	-	6,285,788	6,285,788
Derivatives, hedge accounting	-	-	-	78,881	78,881	78,881
Debt instruments	-	499,438	1,179	-	500,617	500,617
Equity instruments	-	-	14,460	-	14,460	14,460
Financial assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,558,934**	**7,558,934**
Investments in associated companies					19,460	19,460
Investment properties					920	920
Other assets					129,776	129,776
Assets, total	**6,964,976**	**499,438**	**15,639**	**78,881**	**7,709,090**	**7,709,090**

Liabilities (1,000 euros) 31 Dec 2024	Other liabilities	Hedging derivatives	Carrying value, total	Fair value
Liabilities to credit institutions	236,589	-	236,589	236,589
Liabilities to customers	4,000,703	-	4,000,703	4,000,703
Derivatives, hedge accounting	-	10,965	10,965	10,965
Debt securities issued to the public	2,665,565	-	2,665,565	2,665,565
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,962,856**	**10,965**	**6,973,821**	**6,973,821**
Non-financial liabilities			159,125	159,125
Liabilities, total	**6,962,856**	**10,965**	**7,132,947**	**7,132,947**

Assets (1,000 euros) 31 Dec 2023	Amortised cost	Fair value through other comprehensive income	Fair value through profit or loss	Hedging derivatives	Carrying value, total	Fair value
Cash and cash equivalents	682,117	-	-	-	682,117	682,117
Loans and receivables to credit institutions	192,305	-	-	-	192,305	192,305
Loans and receivables to customers	5,997,074	-	-	-	5,997,074	5,997,074
Derivatives, hedge accounting	-	-	-	44,924	44,924	44,924
Debt instruments	-	545,699	1,030	-	546,729	546,729
Equity instruments	-	-	13,519	-	13,519	13,519
Financial assets, total	**6,871,497**	**545,699**	**14,549**	**44,924**	**7,476,669**	**7,476,669**
Investments in associated companies					24,131	24,131
Investment properties					1,167	1,167
Other assets					140,939	140,939
Assets, total	**6,871,497**	**545,699**	**14,549**	**44,924**	**7,642,906**	**7,642,906**

Liabilities (1,000 euros) 31 Dec 2023	Other liabilities	Hedging derivatives	Carrying value, total	Fair value
Liabilities to credit institutions	165,255	-	165,255	165,255
Liabilities to customers	3,778,310	-	3,778,310	3,778,310
Derivatives, hedge accounting	-	9,455	9,455	9,455
Debt securities issued to the public	2,930,058	-	2,930,058	2,930,058
Subordinated liabilities	60,000	-	60,000	60,000
Financial liabilities, total	**6,933,623**	**9,455**	**6,943,078**	**6,943,078**
Non-financial liabilities			158,776	158,776
Liabilities, total	**6,933,623**	**9,455**	**7,101,854**	**7,101,854**

Note 4 Loans and receivables

(1,000 euros)	31 Dec 2024	31 Dec 2023
Loans and receivables to credit institutions		
Deposits	283,080	191,805
Other	500	500
Loans and receivables to credit institutions, total	**283,580**	**192,305**
Loans and receivables to the public and public sector entities		
Loans	6,150,205	5,871,747
Utilised overdraft facilities	76,312	65,637
Loans intermediated through the State's assets	12	20
Credit cards	58,469	58,929
Bank guarantee receivables	791	741
Loans and receivables to the public and public sector entities, total	**6,285,788**	**5,997,074**
Loans and receivables, total	**6,569,368**	**6,189,379**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in the notes 12 Impairment losses on financial assets.

Note 5 Financial derivatives

Assets (1,000 euros)	31 Dec 2024	31 Dec 2023
Fair value hedge		
Interest rate derivatives	78,881	44,924
Other hedging derivatives		
Derivative assets, total	**78,881**	**44,924**

Liabilities (1,000 euros)	31 Dec 2024	31 Dec 2023
Fair value hedge		
Interest rate derivatives	10,965	9,455
Derivative liabilities, total	**10,965**	**9,455**

Fair value of hedge items on hedge accounting (1,000 euros)	31 Dec 2024		31 Dec 2023	
	Book value on hedge item	of which the change in the fair value of the hedged item	Book value on hedge item	of which the change in the fair value of the hedged item
Fair value portfolio hedge				
Loans and receivables to credit institutions	228,899	10,899	227,523	9,523
Assets, total	**228,899**	**10,899**	**227,523**	**9,523**
Liabilities to the public and public sector entities	2,210,793	60,793	1,345,014	45,014
Liabilities, total	**2,210,793**	**60,793**	**1,345,014**	**45,014**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
31 Dec 2024	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**
Interest rate swaps	33,000	1,640,000	695,000	2,368,000	78,881	10,965
Other hedging derivatives	**-**	**-**	**-**	**-**	**-**	**-**
Share and share index derivatives	-	-	-	-	-	-
Derivatives, total	**33,000**	**1,640,000**	**695,000**	**2,368,000**	**78,881**	**10,965**

Nominal values of underlying items and fair values of derivatives (1,000 euros)	Remaining maturity				Fair values	
31 Dec 2023	Less than 1 year	1-5 years	Over 5 years	Total	Assets	Liabilities
Fair value hedge	**-**	**891,000**	**627,000**	**1,518,000**	**44,924**	**9,455**
Interest rate swaps	-	891,000	627,000	1,518,000	44,924	9,455
Other hedging derivatives	**12,553**	**-**	**-**	**12,553**	**-**	**-**
Share and share index derivatives	12,553	-	-	12,553	-	-
Derivatives, total	**12,553**	**891,000**	**627,000**	**1,530,553**	**44,924**	**9,455**

Note 6 Investment assets

Investment assets (1,000 euros)	31 Dec 2024	31 Dec 2023
Measured at fair value through profit or loss		
Debt securities	1,179	1,030
Shares and other equity instruments	14,460	13,519
Assets measured at fair value through profit or loss, total	**15,639**	**14,549**
Measured at fair value through other comprehensive income		
Debt securities	499,438	545,699
Shares and other equity instruments	-	-
Measured at fair value through other comprehensive income, total	**499,438**	**545,699**
Investment properties	**920**	**1,167**
Investment assets, total	**515,997**	**561,414**

Reconciliations from the opening and the closing balances of the expected credit losses are presented in Note 12 Impairment losses on financial assets.

Changes in investment properties (1,000 euros)		31 Dec 2024	31 Dec 2023
Cost January 1		**4,058**	**4,199**
+	Increases	-	22
-	Decreases	-409	-
+/-	Transfers	136	-163
Cost at the end of the period		**3,785**	**4,058**
Accumulated depreciation and impairment losses January 1		**-2,892**	**-2,871**
+/-	Accumulated depreciation of decreases and transfers	-	40
-	Depreciation	-39	-59
+/-	Impairment loss and their return	66	-
+/-	Other changes	-	-1
Accumulated depreciation and impairment at the end of the period		**-2,865**	**-2,892**
Opening balance January 1		**1,167**	**1,328**
Closing balance		**920**	**1,167**

31 Dec 2024	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**At amortised cost**	**Total**	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**At amortised cost**	**Total**	**All total**
Quoted									
Public sector entities	-	-	-	-	174,611	-	-	174,611	174,611
From others	-	4,564	-	4,564	324,609	25	-	324,634	329,198
Non-quoted									
From others	-	9,895	-	9,895	218	1,154	-	1,373	11,268
Total	**-**	**14,460**	**-**	**14,460**	**499,438**	**1,179**	**-**	**500,617**	**515,077**

31 Dec 2023	Equity instruments				Debt-based				
Measured at fair value through profit or loss and measured at fair value through other comprehensive income (1,000 euros)	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**At amortised cost**	**Total**	**Fair value through other comprehensive income**	**Fair value through profit or loss**	**At amortised cost**	**Total**	**All total**
Quoted									
Public sector entities	-	-	-	-	161,872	-	-	161,872	161,872
From others	-	4,214	-	4,214	383,827	115	-	383,942	388,156
Non-quoted									
From others	-	9,305	-	9,305	-	915	-	915	10,220
Total	**-**	**13,519**	**-**	**13,519**	**545,699**	**1,030**	**-**	**546,729**	**560,248**

Note 7 Liabilities to the public and public sector entities and liabilities to credit institutions

(1,000 euros)	31 Dec 2024	31 Dec 2023
Liabilities to credit institutions		
Liabilities to Central Banks	90,000	30,000
Repayable on demand	7,063	4,420
Other than repayable on demand	139,526	130,835
Liabilities to credit institutions, total	**236,589**	**165,255**
Liabilities to the public and public sector entities		
Deposits	3,939,898	3,733,280
Repayable on demand	3,385,937	3,160,301
Other	553,962	572,979
Other financial liabilities	12	16
Other than repayable on demand	12	16
Changes in fair value in terms of borrowing	60,793	45,014
Liabilities to the public and public sector entities, total	**4,000,703**	**3,778,310**
Liabilities to the public and public sector entities and liabilities to credit institutions, total	**4,237,292**	**3,943,565**

The Liabilities to Central Banks item concern the secured LTRO loan.

Note 8 Debt securities issued to the public

(1,000 euros)	31 Dec 2024	31 Dec 2023
Bonds	2,650,679	2,758,725
Certificates of deposit	14,886	171,333
Debt securities issued to the public, total	**2,665,565**	**2,930,058**

(1,000 euros)	Nominal				Closing balance	
Bond	31 Dec 2024	Interest	Year of issue	Due date	31 Dec 2024	31 Dec 2023
OmaSp Plc 3.4.2024, covered bond	300,000	0.125%/fixed	2019	4/3/2024	-	299,914
OmaSp Plc 17.1.2024	55,000	margin 1%/variable	2020	17/1/2024	-	55,000
OmaSp Plc 25.11.2027, covered bond	650,000	0.01%/fixed	2020-2023	11/25/2027	628,882	622,126
OmaSp Plc 19.5.2025	200,000	margin 0.2%/variable	2021	5/19/2025	199,940	199,782
OmaSp Plc 18.12.2026, covered bond	600,000	1.5%/fixed	2022	12/18/2026	591,665	587,613
OmaSp Plc 26.9.2024	150,000	5%/fixed	2022	9/26/2024	-	149,802
OmaSp Plc 15.6.2028, covered bond	600 000	3.125%/fixed	2023-2024	15/6/2028	595,344	347,641
OmaSp Plc 15.1.2029, covered bond	500,000	3.5%/fixed	2023	1/15/2029	497,488	496,848
OmaSp Plc 27.2.2026	50,000	0% (zero coupon)	2024	2/27/2026	47,469	-
OmaSp Plc 18.9.2026	50,000	4.28%/fixed	2024	9/18/2026	49,926	-
OmaSp Plc 30.9.2027	40,000	margin 2%/variable	2024	9/30/2027	39,964	-
					2,650,679	**2,758,725**

(1,000 euros)					
Maturity of deposit certificates	Less than 3 months	3-6 months	6-9 months	9-12 months	Closing balance, total
31 Dec 2024	4,997	9,889	-	-	**14,886**
31 Dec 2023	99,464	62,221	-	9,648	**171,333**

Note 9 Net interest income

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Interest income				
Loans to credit institutions	15,531	11,627	3,281	3,985
Loans and receivables to the public and public	325,618	266,459	79,071	80,397
Debt securities	4,288	5,102	850	1,301
Derivative contracts*	-	37,613	-	12,312
Net interest paid or received on derivatives in accounting hedges of assets*	1,572	-	59	
Other interest income	2,580	1,705	774	587
Interest income, total	**349,589**	**322,506**	**84,035**	**98,581**
Interest expenses				
Liabilities to credit institutions	-7,553	-5,099	-2,141	-1,692
Liabilities to the public and public sector entities	-36,248	-22,216	-8,803	-7,518
Debt securities issued to the public	-75,665	-54,488	-18,781	-17,031
Derivative contracts*	-	-40,775	-	-14,630
Net interest paid or received on derivatives in hedges of liabilities*	-13,765	-	-2,576	
Subordinated liabilities	-2,022	-1,754	-510	-479
Other interest expenses	-1,238	-1,130	-312	-323
Interest expenses, total	**-136,492**	**-125,461**	**-33,122**	**-41,674**
Net interest income	**213,097**	**197,045**	**50,913**	**56,907**

*During the reporting period, the Company has changed the management of the interest rates of derivatives that hedge the interest rate risk to a netting basis, which has an impact on interest income of EUR -57,1 million and on interest expenses of EUR +57,1 million. Net interest income from hedging the interest rate risk was EUR -12,2 million.

Note 10 Fee and commission income and expenses

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Fee and commission income				
Lending	9,766	10,156	2,363	2,962
Deposits	135	107	32	25
Card and payment transactions	37,049	33,713	10,021	8,645
Funds	7,691	6,517	2,026	1,727
Legal services	619	483	178	176
Brokered products	2,684	2,469	670	644
Granting of guarantees	2,180	2,094	510	519
Other fee and commission income	1,119	1,082	226	302
Fee and commission income, total	**61,242**	**56,621**	**16,025**	**15,000**
Fee and commission expenses				
Card and payment transactions	-8,443	-6,653	-2,452	-1,974
Securities	-900	-1,442	-154	-546
Other fee and commission expenses	-1,153	-1,105	-315	-293
Fee and commission expenses, total	**-10,497**	**-9,200**	**-2,920**	**-2,812**
Fee and commission income and expenses, net	**50,745**	**47,421**	**13,105**	**12,188**

Note 11 Net income on financial assets and financial liabilities

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Net income on financial assets measured at fair value through profit or loss				
Debt securities				
Valuation gains and losses	32	25	-8	-
Debt securities, total	**32**	**25**	**-8**	**-**
Shares and other equity instruments				
Dividend income	299	217	29	39
Capital gains and losses	59	-	-	-
Valuation gains and losses	-4,012	-2,782	-4,332	-1,699
Shares and other equity instruments, total	**-3,655**	**-2,564**	**-4,303**	**-1,660**
Net income on financial assets measured at fair value through profit or loss, total	**-3,623**	**-2,540**	**-4,311**	**-1,660**
Net income on financial assets measured at fair value through other comprehensive income				
Debt securities				
Capital gains and losses	233	610	142	-
Difference in valuation reclassified from the fair value reserve	-473	-422	-160	-38
Debt securities, total	**-240**	**188**	**-19**	**-38**
Net income on financial assets measured at fair value through other comprehensive income, total	**-240**	**188**	**-19**	**-38**

Net income from investment properties (1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
Rent and dividend income	190	235	47	-21
Capital gains and losses	-39	-	-39	-
Other gains from investment properties	10	11	1	1
Maintenance expenses	-72	-90	-9	-15
Depreciation and impairment on investment properties	-39	-59	-18	-13
Rent expenses on investment properties	-15	-10	-15	-10
Net income from investment properties, total	**35**	**87**	**-32**	**-57**

Net income on trading in foreign currencies	**168**	**-83**	**202**	**-96**
Net income from hedge accounting	**-766**	**779**	**180**	**-11**
Net income from trading	**19**	**-306**	**168**	**-371**
Net income on financial assets and financial liabilities, total	**-4,408**	**-1,875**	**-3,812**	**-2,234**

Note 12 Impairment losses on financial assets

(1,000 euros)	1-12/2024	1-12/2023	2024 Q4	2023 Q4
ECL on receivables from customers and off-balance sheet items	-71,283	1,926	-5,128	9,032
ECL from debt instruments	128	-40	36	62
Expected credit losses, total	**-71,155**	**1,885**	**-5,092**	**9,094**
Final credit losses				
Final credit losses	-12,960	-20,760	-3,002	-17,127
Refunds on realised credit losses	735	1,748	522	764
Recognised credit losses, net	**-12,224**	**-19,012**	**-2,480**	**-16,363**
Impairment on financial assets, total	**-83,379**	**-17,126**	**-7,572**	**-7,269**

Reconciliations from the opening and closing balances of the expected credit losses have been formed from 1 January 2024 and 31 December 2024 on the basis of changes in euro denominated loan exposures and expected credit losses.

Expected credit losses, loans and receivables

Receivables from credit institutions and public and public entities (1,000 euros)	Stage 1	Stage 2	Stage 3	1-12/2024 Total	1-12/2023 Total
Expected credit losses 1 January	**1,655**	**14,180**	**19,624**	**35,458**	**24,833**
Transfer to stage 1	128	-959	-253	-1,084	-583
Transfer to stage 2	-178	3,008	-1,070	1,760	321
Transfer to stage 3	-107	-1,380	35,166	33,680	5,473
New debt securities	472	1,436	8,538	10,446	7,496
Instalments and matured debt securities	-186	-599	7,315	6,529	7,990
Realised credit losses	-	-	-12,960	-12,960	-20,760
Recoveries on previous realised credit losses	-	-	735	735	1,748
Changes in credit risk	125	371	5,398	5,894	1,878
Changes in the ECL model parameters	-	-	-	-	-100
Changes based on management estimates	-28	-2,549	34,725	32,148	7,161
Expected credit losses period end	**1,880**	**13,508**	**97,220**	**112,608**	**35,458**

An additional allowance of EUR 19.5 million based on the management's judgement in the first quarter, was recorded due to a chance in credit position for certain customer entities as planned during the second quarter. In the second quarter, an additional allowance based on management's judgement of EUR 30 million was recorded as planned for the customer entities in question during the third quarter. In addition, the Company recorded an additional allowance of EUR 2.5 million based on the management's judgement to an individual customer related to the above-mentioned customer entities during the second quarter. The Company released a previously made additional allowance of EUR 1.0 million. In addition, the Company allocated a fair value adjustment of EUR 7.3 million recognised in connection with the acquisition of Liedon Savings Bank during the second and third quarters. In the third quarter, the Company made a fair value adjustment of EUR 5.8 million to receivables portfolio related to Handelsbanken's business arrangements, and of this change in fair value, EUR 3.3 million was allocated during the third quarter.

Off-balance sheet commitments (1,000 euros)	Stage 1	Stage 2	Stage 3	1-12/2024 Total	1-12/2023 Total
Expected credit losses 1 January	**78**	**192**	**-**	**269**	**297**
Transfer to stage 1	7	-68	-	-62	156
Transfer to stage 2	-2	46	-	43	79
Transfer to stage 3	-1	-8	-	-9	-9
New debt securities	45	71	-	117	140
Instalments and matured debt securities	-28	-95	-	-123	65
Realised credit losses	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-
Changes in credit risk	-2	10	-	8	214
Changes in the ECL model parameters	-	-	-	-	-726
Changes based on management estimates	-	-	-	-	53
Expected credit losses period end	**95**	**147**	**-**	**243**	**269**

Expected credit losses, investment assets

Debt securities (1,000 euros)	Stage 1	Stage 2	Stage 3	1-12/2024 Total	1-12/2023 Total
Expected credit losses 1 January	**430**	**48**	**-**	**478**	**438**
Transfer to stage 1	-	-2	-	-1	-
Transfer to stage 2	-3	20	-	18	23
Transfer to stage 3	-	-	-	-	-
New debt securities	26	19	-	45	613
Instalments and matured debt securities	-93	-6	-	-99	-629
Realised credit losses	-	-	-	-	-
Recoveries on previous realised credit losses	-	-	-	-	-
Changes in credit risk	-39	-9	-	-48	34
Changes in the ECL model parameters	-	-	-	-	-
Changes based on management estimates	-44	-	-	-44	-
Expected credit losses period end	**279**	**71**	**-**	**350**	**478**

Note 13 Fair values in accordance with the valuation

The determination of the fair value of financial instruments is set out in Note G1 Accounting principles under “Determining the fair value” of the Financial Statements for the year 2023.

Equity securities recorded to stage 3 include shares in unlisted companies.

Financial assets and liabilities measured at fair value

	31 Dec 2024			
Financial assets (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss				
Equity securities	4,564	3,119	6,776	14,460
Debt securities	717	-	462	1,179
Derivatives	-	78,881	-	78,881
At fair value through other comprehensive income				
Debt securities	498,509	-	929	499,438
Financial assets, total	**503,790**	**82,000**	**8,168**	**593,958**

	31 Dec 2024			
Financial liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives	-	10,965	-	10,965
Financial liabilities, total	**-**	**10,965**	**-**	**10,965**

	31 Dec 2024			
Other liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss				
Payment liability, consortium of Savings Banks	-	-	12,958	12,958
Total	**-**	**-**	**12,958**	**12,958**

	31 Dec 2023			
Financial assets (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
Measured at fair value through profit or loss				
Equity securities	4,214	2,439	6,866	13,519
Debt securities	685	-	345	1,030
Derivatives	**-**	**44,924**	-	44,924
Measured at fair value through other comprehensive income				
Debt securities	545,465	-	234	545,699
Financial assets, total	**550,364**	**47,363**	**7,445**	**605,172**

	31 Dec 2023			
Financial liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
Derivatives	**-**	**9,455**	**-**	**9,455**
Financial liabilities, total	**-**	**9,455**	**-**	**9,455**

	31 Dec 2023			
Other liabilities (1,000 euros)	**Level 1**	**Level 2**	**Level 3**	**Total**
At fair value through profit or loss				
Payment liability, consortium of Savings Banks	-	-	19,550	19,550
Total	**-**	**-**	**19,550**	**19,550**

Investment transactions, categorised to Level 3

Financial assets at fair value through profit or loss (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
Opening balance	**6,866**	**345**	**7,211**	**6,211**	**199**	**6,410**
+ Acquisitions	159	292	450	743	146	888
- Sales	-59	-90	-149	-	-	-
- Matured during the year	-	-84	-84	-	-	-
+/- Realised changes in value recognised on the income statement	59	-	59	-	-	-
+/- Unrealised changes in value recognised on the income statement	-248	-	-248	-88	-	-88
+ Transfers to Level 3	-	-	-	-	-	-
- Transfers to Level 1 and 2	-	-	-	-	-	-
Closing balance	**6,776**	**462**	**7,239**	**6,866**	**345**	**7,211**

At fair value through other comprehensive income (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
Opening balance	**-**	**234**	**234**	**-**	**-**	**-**
+ Acquisitions	-	-	-	-	-	-
- Sales	-	-	-	-	-	-
- Matured during the year	-	-	-	-	-	-
+/- Realised changes in value recognised on the income statement	-	-	-	-	-	-
+/- Unrealised changes in value recognised on the income statement	-	-	-	-	-	-
+/- Changes in value recognised in other comprehensive income	-	-208	-208	-	-69	-69
+ Transfers to Level 3	-	903	903	-	303	303
- Transfers to Level 1 and 2	-	-	-	-	-	-
Closing balance	**-**	**929**	**929**	**-**	**234**	**234**

Transactions in other liabilities, categorised to Level 3

Other liabilities at fair value through profit or loss (1,000 euros)	31 Dec 2024 Equity securities	Debt securities	Total	31 Dec 2023 Equity securities	Debt securities	Total
Opening balance	**-**	**19,550**	**19,550**	**-**	**5,200**	**5,200**
+ Acquisitions	-	60,654	60,654	-	15,000	15,000
- Sales	-	-	-	-	-	-
- Matured during the year	-	-60,654	-60,654	-	-	-
+/- Realised changes in value recognised on the income statement	-	-	-	-	-	-
+/- Unrealised changes in value recognised on the income statement	-	-6,592	-6,592	-	-650	-650
+ Transfers to Level 3	-	-	-	-	-	-
- Transfers to Level 1 and 2	-	-	-	-	-	-
Closing balance	**-**	**12,958**	**12,958**	**-**	**19,550**	**19,550**

Sensitivity analysis for financial assets on Level 3

(1,000 euros)		31 Dec 2024 Potential impact on equity			31 Dec 2023 Potential impact on equity		
Equity securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	6,776	1,016	-1,016	6,866	1,030	-1,030
At fair value through other comprehensive income	+/- 15%	-	-	-	-	-	-
Total		**6,776**	**1,016**	**-1,016**	**6,866**	**1,030**	**-1,030**

(1,000 euros)		31 Dec 2024 Potential impact on equity			31 Dec 2023 Potential impact on equity		
Debt securities	Hypo-thetical change	Market value	Positive	Negative	Market value	Positive	Negative
At fair value through profit or loss	+/- 15%	462	69	-69	345	52	-52
At fair value through other comprehensive income	+/- 15%	929	139	-139	234	35	-35
Total		**1,392**	**209**	**-209**	**579**	**87**	**-87**

Note 14 Share-based incentive schemes

As of 31 December 2024, the Company has the following existing share-based incentive schemes:

Programs for the Group's management and key persons:

Program 2020–2021
On 17 February 2020, Oma Savings Bank's Board of Directors decided to set up a share-based incentive scheme for the Group's management. The remuneration is based on comparable cost-income ratio, an increase in operating income (in comparable figures) and customer and employee satisfaction. The program includes the earning period 2020–2021 and subsequent commitment periods, during which the shares will be disposed approximately in four installments within three years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a total of up to 420,000 Oma Savings Bank Plc shares. The target group of the scheme includes a maximum of 10 persons.

Program 2022–2023
On 24 February 2022, Oma Savings Bank's Board of Directors decided to set up a share-based incentive scheme for key persons of the Group. The remuneration is based on comparable cost-income ratio, the quality of the credit portfolio, and customer and employee satisfaction. The program includes a two-year long earning period, 2022–2023 and subsequent commitment periods, during which the shares will be disposed in approximately six instalments within five years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a maximum value of 400,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 30 key persons, including the Company's CEO and members of the Group's Management Team.

Program 2024–2025
On 29 February 2024, Oma Savings Bank's Board of Directors decided to set up set up a new share-based incentive scheme for key persons of the Group. The remuneration is based on comparable cost-income ratio, quality of the credit portfolio, customer and personnel satisfaction. The program includes a two-year long earning period, 2024–2025 and subsequent commitment periods, during which the shares will be disposed in approximately six instalments within four years. The reward is paid partly in shares of the Company and partly in cash. The cash portion is used to cover taxes and tax charges incurred by the reward to the person. If a person's employment or employment relationship ends before the payment of the commission, the remuneration, as a rule, is not paid. The fees payable under the scheme correspond to a maximum value of 405,000 shares of Oma Savings Bank Plc, including the amount to be paid in cash. The target group of the scheme includes a maximum of 45 key persons, including the Company's CEO and members of the Group's Management Team.

Share-based incentive scheme	1-12/2024	1-12/2024	1-12/2024	1-12/2023	1-12/2023
	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2022-2023	Program 2020-2021
Maximum estimated number of gross shares at the start of the scheme	405,000	400,000	420,000	400,000	420,000
Date of issue	1/1/2024	1/1/2022	1/1/2020	1/1/2022	1/1/2020
Share price at issue, weighted average fair value	20.34	16.90	8.79	16.90	8.79
Earning period begins	1/1/2024	1/1/2022	1/1/2020	1/1/2022	1/1/2020
Earning period ends	12/31/2025	12/31/2023	12/31/2021	12/31/2023	12/31/2021
Persons at the close of the financial year	36	24	6	29	10

Events for the financial year (pcs)	1-12/2024	1-12/2024	1-12/2024	1-12/2023	1-12/2023
1/1/2024	Program 2024-2025	Program 2022-2023	Program 2020-2021	Program 2022-2023	Program 2020-2021
Those who were out at the beginning of the period		-	**114,794**		172,190
Changes during the period					
Granted during the period		218,293	-		-
Lost during the period		-81,716	-52,956		-
Implemented during the period		-82,093	-45,356		-57,396
Expired during the period		-	-		-
Out at the end of the period		**54,484**	**16,482**		**114,794**

Share savings plan OmaOsake for employees

On 29 February 2024, Oma Savings Bank's Board of Directors established an employee share savings plan ("OmaOsake") for all employees. By encouraging employees to acquire and own shares in the Company, the Company seeks to align the objectives of shareholders and employees in order to increase the value of the Company in the long term. The aim is also to support employee motivation and commitment as well as the Company's corporate culture. The OmaOsake consists of annually commencing plan periods, each with a 12-month savings period followed by a holding period of approximately two years. Participants have the opportunity to receive one free matching share (gross) per two savings shares or one savings share, depending on the achievement of the performance criteria. If the performance criteria are not fulfilled, the participants will receive one matching share per three savings shares. As a rule, the receipt of the matching shares is subject to continued employment and holding of savings shares for the holding period ending 31 March 2027. The performance criteria for earning matching shares are based on comparable return on equity and comparable cost-income ratio. The potential reward will be paid partly in shares and cash after the end of the holding period. The cash pro-portion is intended to cover taxes and statutory social security contributions arising from the reward. The matching shares are freely transferable after they have been recorded on the participant's book-entry account. During the 2024–2027 plan period, the OmaOsake will be offered to approximately 440 employees including members of the Management Team and the CEO. Approximately 60% of the personnel participated in the share savings plan.

Share savings plan

	1-12/2024
	OmaOsake 2024-2025
Maximum estimated number of gross shares at the start of the	56,500
Initial allocation date	1 April 2024
Release date	31 March 2025
Eligibility conditions	Shareholder ownership, employment relationship
Maximum validity time, in years	3
Maturity time left, in years	2.25
Persons at the end of the financial year	246
Method of payment	Cash and shares

Note 15 Investments in associates and joint ventures

The 2024 accounting period

In February and May, Oma Savings Bank Plc capitalised its associated company GT Invest Oy by mutual decision of the shareholders. Oma Savings Bank's share of the capitalisation was EUR 0.5 million.

During the reporting period, the total number of City Kauppapaikat Oy's shares changed and as a result of the change, the Company's ownership is 45.3%. The Company has not made any additional investments during the reporting period.

During the reporting period, Oma Säästöpankki Oyj assessed the values of the investments of GT Invest Oy and City Kauppapaikat Oy to be combined with the equity method, as well as the receivables from the companies, which have been factually processed as part of a net investment in the associated company.

The 2023 accounting period

In February, Oma Savings Bank Plc increased its shareholding in housing Company Seinäjoen Oma Savings Bank house by acquiring more space for its businesses. The Company's shareholding in the company is after the arrangement 30.5%.

In September, Oma Savings Bank Plc increased its shareholding in City Kauppapaikat Oy through a directed share issue. The Company's shareholding in the company after the arrangement is 43.3%. The value of the investment in the consolidated balance sheet is EUR 15.5 million.

During the reporting period, Oma Savings Bank Plc estimated the value of the investments of SAV Rahoitus Oy and City Kauppapaikat Oy compiled by the equity method, as well as the receivables from the companies, which have been factually processed as part of a net investment in the associated company.

During the reporting period, Oma Savings Bank Plc capitalised its associated company GT Invest Oy by mutual decision of the shareholders. Oma Savings Bank's share of the capitalisation was EUR 1.2 million.

Investments in significant associates and joint vetures

Value of the investment (1,000 euros)	31 Dec 2024	31 Dec 2023
Figure Taloushallinto Oy	178	178
GT Invest	6,020	6,742
Deleway Projects Oy	2,049	2,029
City Kauppapaikat Oy	14,430	17,809
SAV-Rahoitus Oyj	-	-
Total balance sheet value	**22,677**	**26,759**

Shares in entities to be consolidated using the equity method

(1,000 euros)	31 Dec 2024	31 Dec 2023
Opening balance 1 January	24,131	25,351
Increases	516	3,270
Share of profit from associated companies	-589	-1,131
Received dividends	-	-
Impairment losses	-4,598	-3,359
Closing balance	**19,460**	**24,131**

Note 16 Business acquisitions

Acquisition of Handelsbanken’s SME business in Finland

On 31 May 2023, Oma Savings Bank Plc and Handelsbanken AB agreed on an arrangement whereby Oma Savings Bank Plc will acquire Handelsbanken AB’s SME business in Finland. On 24 July 2023, the Finnish Competition and Consumer Authority approved the business transaction, and the transaction was completed as planned on 1 September 2024. As part of the SME business transaction, also entrepreneurs' personal banking services, excluding asset management and investment services were transferred to Oma Savings Bank Plc. The acquired SME business is geographically located all over Finland. The purchase price of the business is paid in cash and was the net asset value of the balance sheet items transferred on the closing date of the transaction plus EUR 12 million and interests.

The Company has been consolidated as of the acquisition date 1 September 2024. The accounting treatment of the combination was carried out on 30 September 2024 on a preliminary basis, as the valuation of the assets acquired, and liabilities assumed had not been completed. The preliminary values have been retrospectively adjusted from the acquisition date of 30 November 2024 to take into account new information concerning the facts prevailing at the acquisition date.

The values of the assets acquired, and liabilities at the date of acquisition were:

Acquisition of business	EUR million
Loans and advances to public and credit institutions	497.2
Accruals and other assets	2.5
Deposits from public and credit institutions	-443.3
Accruals and other liabilities	-0.7
Acquired net assets	**55.7**
Purchase price, in cash	12.4
Net assets of transferred items	58.6
Total cost of combination	**71.0**
Goodwill	**15.3**

As a result of the transaction, goodwill of EUR 15.3 million was recognised. As a result of the business acquisition, Oma Savings Bank’s market position will further strengthen in Finland and the acquisition is estimated to have a positive impact on the Company's annual earnings performance and it is estimated to increase the Company's profit before taxes annually by an estimated EUR 7–10 million. Growing volumes improve the Company's cost-efficiency and business profitability along with synergy benefits. Goodwill is formed as the difference between the net assets of the acquired business and the purchase price.

Assets and liabilities acquired in the business have been measured at fair value.

The size of the deposit portfolio transferred in the business acquisition is approximately EUR 440 million and loan portfolio approximately EUR 500 million. The value of the receivables received in the acquisition is approximately EUR 500 million and, at the time of acquisition, EUR 5.8 million fair value adjustment has been taken into account. The effect is presented in the notes 12 under "New receivables".

Cash flow impact of the acquisition EUR 71.0 million is presented in the cash flow statement in the cash flow of investments.

Operating income after the acquisition of the acquired business is included in the income statement for the third quarter. According to the management's estimate, Oma Saving Bank Group's operating income in the first three quarters of 2024 would have been EUR 217.5 million, and profit before taxes EUR 62.1 million, if the acquired business had been combined in the consolidated financial statements from the beginning of the financial year 2024.

The transaction increased the Company's balance sheet by approximately EUR 444 million. Approximately 10,000 corporate customers were transferred in business acquisition. A total of 30 employees were transferred as old employees. Business acquisition costs amounted to EUR 5.0 million, of which EUR 0.8 million was allocated for 2023, and EUR 4.2 million for 2024.

Note 17 Significant events after the period

On 30 January 2025, the Company's Board of Directors reorganised in terms of the Vice Chairperson and the Committees. The Board of Directors elected Carl Pettersson as Vice Chairperson of the Board. In addition to the Audit and Remuneration Committees, the Board of Directors decided to establish a Risk Committee. In appointing the members of the Committees, the Board has taken into account the expertise and experience required for the duties.

On 31 January 2025, the Shareholders' Nomination Committee decided to propose the following to the Annual General Meeting of the Company on 8 April 2025:

- The number of members of the Board of Directors is proposed to be confirmed at seven.
- It is proposed that the current members of the Board of Directors, Juhana Brotherus, Irma Gillberg-Hjelt, Aki Jaskari, Jaakko Ossa, Carl Pettersson, Kati Riikonen and Juha Volotinen to be re-elected. All candidates are proposed to be elected for the period starting at the Annual General Meeting 2025 and ending at the Annual General Meeting 2026. All nominees have given their consent to the election. At the time of election, all proposed nominees are independent in their relationship with the Company and its significant shareholders.
- The members of the Board of Directors are paid annual fees as follows:
    - Chairperson of the Board EUR 85,000
    - Vice Chairperson of the Board EUR 60,000
    - Other members of the Board EUR 40,000
- The Chairperson of the Board Committees are paid a separate annual fee as follows:
    - Chairperson of the Remuneration Committee EUR 6,000
    - Chairperson of the Risk Committee EUR 9,000
    - Chairperson of the Audit Committee EUR 9,000
- Meeting fees are be paid as follows:
    - Board meeting EUR 1,000
    - Committee meeting EUR 1,000
    - Email meeting of the Board or Committee EUR 500
- 25% of the annual remuneration of the Board of Directors is paid in Oma Savings Bank Plc shares acquired from the market on behalf of the members of the Board of Directors. The shares will be acquired directly on behalf of the members of the Board of Directors at a price formed on the market in public trading when the interim report for the period from 1 January to 31 March 2025 has been published. The Company is responsible for the costs of acquiring the shares and any transfer tax. The rest of the annual fee is paid in cash to cover the taxes arising from the fee. In addition, Oma Savings Bank Plc pays or reimburses travel expenses and other expenses related to board work to the members of the Board of Directors.

Other events following the end of the reporting period that would require the presentation of additional information or that would materially affect the Company's financial position are unknown.

Note 18 Alternative Performance Measures (APM) and calculation of the key figures

Oma Savings Bank Plc's financial reporting presents Alternative Performance Measures (APM) that describe the Company's historical financial result, financial position or cash flows. The APMs are drawn up in line with the guidelines set by the European Securities and Markets Authority (ESMA). APMs are not key figures defined or specified in IFRS standards, capital adequacy regulation (CRD/CRR) or Solvency II (SII) regulations. The Company presents APMs as supplementary information to the key figures that are presented in the Group's IFRS-compliant income statement, Group balance sheets and cash flow statements.

In the Company's view, alternative key figures provide meaningful and useful information to investors, securities market analysts and others concerning Oma Savings Bank Plc's performance, financial position and cash flows.

Oma Savings Bank Plc uses the following Alternative Performance Measures:

- Comparable profit before taxes
- Cost/income ratio, %
- Total return on assets, ROA %
- Return on equity, ROE %
- Equity ratio, %
- Comparable cost/income ratio, %
- Comparable return on equity, ROE %
- Comparable earnings per share (EPS), EUR

Calculation of key figures

Operating income, total

Net interest income, net fee and commission income and expenses, net income on financial assets and liabilities, other operating income.

Total operating expenses

Personnel expenses, other operating expenses, depreciation, amortisation and impairment losses on tangible and intangible assets.

Liquidity coverage ratio (LCR), %

$$\frac{\text{High quality liquid assets}}{\text{Net outflows during the following 30 days}} \times 100$$

Net stable funding ratio (NSFR)%

$$\frac{\text{Available amount of stable funding}}{\text{Required amount of stable funding}} \times 100$$

Cost/income ratio, %

$$\frac{\text{Total operating expenses}}{\text{Total operating income + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable cost/income ratio, %

$$\frac{\text{Total operating expenses without items affecting comparability}}{\text{Total operating income without items affecting comparability + share of profit from joint ventures and associated companies (net)}} \times 100$$

Comparable profit before taxes

Profit/loss before taxes without net income from financial assets and liabilities and other items effecting comparability

Return on equity, ROE %

$$\frac{\text{Profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Comparable return on equity, ROE %

$$\frac{\text{Comparable profit/loss for the accounting period}}{\text{Equity (average of the beginning and the end of the year)}} \times 100$$

Total return on assets, ROA %

$$\frac{\text{Profit/loss of the accounting period}}{\text{Average balance sheet total (average of the beginning and the end of the year)}} \times 100$$

Equity ratio, %

$$\frac{\text{Equity}}{\text{Balance sheet total}} \times 100$$

Total capital (TC), %

$$\frac{\text{Own funds total (TC)}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Common Equity Tier 1 (CET1) capital ratio, %

$$\frac{\text{Common Equity Tier 1 (CET1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Tier 1 (T1), capital ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Risk-weighted assets (RWA) total}} \times 100$$

Leverage ratio, %

$$\frac{\text{Tier 1 (T1) capital}}{\text{Exposures total}} \times 100$$

Earnings per share (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company owners}}{\text{Average number of shares outstanding}}$$

Earnings per share after dilution (EPS), EUR

$$\frac{\text{Profit/loss for the accounting period belonging to the parent company}}{\text{Average number of shares outstanding after dilution of share-based rewarding}}$$

Comparable earnings per share (EPS), EUR

$$\frac{\text{Comparable profit/loss – Share of non-controlling interests}}{\text{Average number of shares outstanding}}$$

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