Lowell Finans AS

Q2 Report for 2026

Quarterly Report

Income Statement
Statement of Financial Position
Equity Statement
Notes

Lowell Finans AS

INCOME STATEMENT
For the period ended 30 June 2026

	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	2025 total
Interest income and similar income						
Interest income calculated according to the effective interest method of lending to and receivables on customers	2	28 238 659	23 255 110	55 358 179	49 378 800	103 358 128
Interest income on loans to and receivables on credit institutions		-	-	-	-	1 902 546
Total interest income and similar income		28 238 659	23 255 110	55 358 179	49 378 800	105 260 674
Interest and similar costs	5	(2 969 765)	(15 529 497)	(6 252 365)	(21 298 213)	(17 972 190)
Net Interest Income		25 268 893	7 725 613	49 105 814	28 080 587	87 288 484
Net change in value and gain/(losses) on loans and receivables	2	0	(1 620 083)	0	(1 429 525)	23 672 165
Operating expenses	5	(8 446 848)	(9 259 974)	(26 515 418)	(23 593 922)	(59 129 747)
Profit before tax		16 822 046	(3 154 444)	22 590 396	3 057 140	51 830 903
Income tax		(7 630 963)	(693 977)	(5 000 000)	(672 571)	1 406 910
Profit after tax		**9 191 083**	**(2 460 467)**	**17 590 396**	**2 384 569**	**53 237 813**
Information about:						
Other equity transferred		9 191 083	(2 460 467)	17 590 396	2 384 569	53 237 813
Total allocations		9 191 083	(2 460 467)	17 590 396	2 384 569	53 237 813

Lowell Finans AS

BALANCE SHEET
As at 31 March 2026

	Note	jun.26	jun.25	des.25
ASSETS				
Loans to and receivables on credit institutions and finance companies				
Cash and cash equivalents		77 132 907	34 981 760	44 370 090
Lending to and receivables on customers				
Portfolio investments - amortised cost	**2**	564 319 968	573 858 484	588 250 724
Other assets				
Deferred Tax assets		1 406 910	0	1 406 910
Other receivables	**3**	17 857 988	50 321	10 600 986
Total other assets		19 264 898	50 321	12 007 896
TOTAL ASSETS		660 717 773	608 890 565	644 628 710
LIABILITIES				
Trade and other payables	**4**	264 229 656	280 846 089	265 730 990
TOTAL LIABILITIES		264 229 656	280 846 089	265 730 990
EQUITY				
Invested equity				
Share capital	**6**	148 000 000	148 000 000	148 000 000
Share Premiums		107 000 000	107 000 000	107 000 000
Other invested equity		7 644 000	7 644 000	7 644 000
Total equity attributable to shareholders		262 644 000	262 644 000	262 644 000
Retained earnings				
Retained earnings, inc current period profit		133 844 117	65 400 476	116 253 720
Total retained earnings		133 844 117	65 400 476	116 253 720
TOTAL EQUITY		396 488 117	328 044 476	378 897 720
TOTAL LIABILITIES AND EQUITY		660 717 773	608 890 565	644 628 710

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STATEMENT OF CHANGES IN EQUITY
For the period ended 30 June 2026

	Share Captial	Share premium	Other deposited assets	Retained Earnings	Total
Equity 31.12.2025	**148 000 000**	**107 000 000**	**7 644 000**	**116 253 720**	**378 897 720**
Profit after tax	-	-	-	17 590 397	17 590 397
Equity 30.06.2026	**148 000 000**	**107 000 000**	**7 644 000**	**133 844 117**	**396 488 117**

LOWELL FINANS AS

Notes to the accounts
For the period ended 30 June 2026

NOTE 1 - ACCOUNTING POLICIES

Financial framework
The interim financial statements use the same principles as the annual accounts, and are prepared in accordance with the Regulations relating to annual accounts for banks, finance companies and parent companies thereof, of 16.12.1998 No. 1240, as well as the provisions of the Accounting Act in general. The regulations have been amended with effect from 01.01.2020. The company uses Section 1-4, point b of the Regulations, which means that the company uses IFRS with the additions and simplifications that follow from the regulations.

The company has also chosen to make use of the following transitional rule pursuant to section 9-2 of the regulations: No cash flow statement has been prepared in the interim financial statement.

The purchased portfolio of outstanding receivables consists mainly of purchased non-performing unsecured receivables. Each portfolio is accounted for by acquisition at fair value with the addition of direct transaction expenses. Subsequent measurement takes place at amortised cost with the application of the effective interest rate method in accordance with IFRS 9.

In addition, the interim financial statements have been prepared in accordance with the Financial statements regulation and IAS 34.

The interim financial statement s have not been audited.

Note 2 - PURCHASED PORTFOLIO OF OUTSTANDING RECEIVABLES

	30.06.2026	31.12.2025	30.06.2025
Portfolio of outstanding receivables b/f	588 250 724	594 935 618	594 935 618
Purchased portfolio of outstanding receivables	3 226 388	23 103 752	6 476 166
Recognition of income according to the effective interest rate method	55 358 179	103 358 128	49 378 800
Change in value of the company's portfolios	0	23 672 165	(1 429 525)
Payments on purchased portfolios	(82 515 322)	(156 818 939)	(75 502 575)
Portfolio of outstanding receivables c/f	**564 319 968**	**588 250 724**	**573 858 484**

100% of outstanding receivables are overdue claims

Value purchased portfolio of outstanding receivables	**564 319 968**	**588 250 724**	**573 858 484**

NOTE 3 – TRADE AND OTHER RECEIVABLES

	30.06.2026	31.12.2025	30.06.2025
Other debtor	576 948	719 947	50 321
Amounts owed from group undertakings	17 281 040	9 881 040	
Total	**17 857 988**	**10 600 986**	**50 321**

NOTE 4 – TRADE AND OTHER PAYABLES

	30.06.2026	31.12.2025	30.06.2025
Trade payables	-	64 253	(303)
Other creditor	13 117 797	11 469 334	-
Accruals	5 664 242	5 447 184	7 346 330
Tax liability	5 000 000		
Amounts owed to group undertakings	240 447 617	248 750 219	273 500 062
Total	**264 229 656**	**265 730 990**	**280 846 089**

NOTE 5 – RELATED PARTY TRANSACTIONS	30.06.2026	31.12.2025	30.06.2025
Related party transactions with other group entities			
Purchase of services	21 106 831	40 320 135	4 522 544
Financial expenses on loan from group entities	6 252 365	17 969 764	21 295 788
	27 359 196	**58 289 899**	**25 818 331**

Receivables from and payables to related parties are disclosed in note 4.

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Notes to the accounts
For the period ended 30 June 2026

NOTE 6 – CAPITAL ADEQUACY

	30.06.2026	31.12.2025	30.06.2025
Share capital	148 000 000	148 000 000	148 000 000
Premium	107 000 000	107 000 000	107 000 000
Paid-in equity	7 644 000	7 644 000	7 644 000
Retained equity	116 253 720	63 015 907	63 015 907
Profit for the period	17 590 396	53 237 813	2 384 569
Total equity	**396 488 117**	**378 897 720**	**328 044 476**
Interim profit that cannot be included in the net core capital	-17 590 396		-2 384 569
Deduction for deferred assets	-1 406 910	-1 406 910	0
Deduction for backstop (minimum write-down)	-232 897	-254 288	-272 163
Total deduction from CET1 capital	**-19 230 203**	**-1 661 198**	**-2 656 732**

Calculation basis per risk category	**30.06.2026**	**31.12.2025**	**30.06.2025**
Credit risk	861 906 533	909 250 104	932 496 625
Bank deposits	15 426 581	8 874 018	11 113 856
Purchased portfolios	846 479 952	882 376 086	877 902 654
Contracted forward flow	0	18 000 000	43 429 794
Other engagements	0	0	50 321
Operational risk	102 540 059	102 636 427	128 295 533
Total calculation basis	**964 446 592**	**1 011 886 531**	**1 060 792 158**

	30.06.2026	31.12.2025	30.06.2025
CET1 capital ratio	377 257 914	377 236 522	325 387 745
Surplus of core capital	333 857 814	331 701 628	277 652 098
CET1 capital ratio as a percentage	39,12 %	37,28 %	30,67 %
Common Equity Tier 1 capital adequacy	377 257 914	377 236 522	325 387 745
Surplus of core capital	319 391 118	316 523 330	261 740 216
Common Tier 1 capital ratio	39,12 %	37,28 %	30,67 %
Own funds	377 257 914	377 236 522	325 387 745
Excess of own funds	300 102 187	296 285 599	240 524 372
Own funds as a percentage	39,12 %	37,28 %	30,67 %
Non-leveraged core capital			
Core capital	377 257 914	377 236 522	325 387 745
Exposure goals	641 452 875	644 620 814	669 841 233
Non-leveraged Tier 1 capital ratio	58,81 %	58,52 %	48,58 %