

Nordiska Financial Partner Norway AS.

INTERIM REPORT

JANUARY - MARCH 2026

Report for first quarter 2026

Following the acquisition in 2021 by Nordiska Kreditmarknadsaktiebolaget (Nordiska), Nordiska FPN changed its operations from issuing small unsecured loans and revolving credits to the private consumer segment in Norway and Sweden to implementing Nordiska's business strategy and Partner Banking model with a focus on the Norwegian market. Nordiska's Partner Banking model focuses on partnerships with other financial companies who act as financial agents where Nordiska provides loans to customers mediated by Nordiska's Partners who function as distribution channel towards the customers.

Nordiska FPN prepares its financial statements in accordance with IFRS; see section 3-9 of the Norwegian Accounting Act. As of 31 March 2026, the company consisted only of the Norwegian company Nordiska FPN AS and the non-operating Swedish branch. Nordiska has established and registered a new Branch in Norway, Bankaktiebolaget Nordiska (PUBL) NUF (Nordiska NUF). The operation in Norway will be conducted through the branch, and the portfolios in Nordiska FPN were transferred to Nordiska NUF beginning November 2025. As Nordiska's operation in Norway through Nordiska FPN is terminated Nordiska is presently pursuing to change the business of Nordiska FPN to instead operate as a credit intermediary of consumer credits.

Total interest income amounted to 253 TNOK in Q1 2026 compared to 899 TNOK in Q1 2025 as the customer portfolios was transferred to the Branch beginning November 2025. The income in Q1 was thus mainly bank interest income as the cash holding amounted 105 MNOK at the end of Q1.

Net change in value on securities and currency were positive with 1 410 TNOK in Q1 2026 compared to 578 TNOK in Q1 2025. The currency effect gave a positive impact of 3 148 TNOK due to the continued strengthening of NOK vs. SEK and USD during Q1 offset by a drop in the value of the Visa share portfolio being negative with -1 737 TNOK mainly due to decrease in the share price.

Personnel- and other operating expenses amounted to 317 TNOK in Q1 compared to 1 128 TNOK in Q1 2025 as the employee- and main operational agreements were transferred to Nordiska NUF in November 2025. The employee agreements was moved back from Nordiska NUF to Nordiska FPN during Q1 as it is decided that the company will continue as a licensed company.

As the portfolios are transferred to Nordiska NUF losses on loans were 0 in Q1. The losses on loans in previous quarters in 2025 were positive due to recoveries from profit sharing of previously sold defaulted loans.

The result before tax was positive with 680 TNOK in Q1 compared -356 TNOK in Q1 2025. The capital adequacy ratio was 60.8% in Q1 2026, compared to 114.5% in Q1 2025 and 65.7% at the end of 2025.

For further information, please contact:

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Statement of comprehensive income (NOK)

	Note	2026 Q1	2025 Q1	2026 YTD	2025 YTD	2025 YE
Interest income – assets measured at amortised cost		253	899	253	899	3 076
Interest expenses		-632	-684	-632	-684	-2 772
Net interest income		-379	215	-379	215	304
Fee and comission expenses		-48	-63	-48	-63	-424
Net change in value on securities and currency		1 410	578	1 410	578	-431
Other income		14	-	14	-	75
Net income from financial assets		997	730	997	730	-476
Personnel expenses		-111	-328	-111	-328	-880
Depreciation, amortisation and impairment		0	-71	0	-71	-235
Other operating expenses		-206	-729	-206	-729	-1 227
Net operating income before losses on loans		680	-398	680	-398	-2 818
Losses on loans	1	0	42	0	42	148
Result before tax		680	-356	680	-356	-2 670
Tax		0	1	0	1	-1
Result after tax		680	-355	680	-355	-2 671
Items to be recycled to profit and loss						
Exchange differences on translating foreign operations		0	188	0	188	-1 044
Sum other comprehensive income		0	188	0	188	-1 044
Total comprehensive income		680	-167	680	-167	-3 715

Statement of financial position (NOK)

	Note	2026 Q1	2025 Q1	2025 YE
ASSETS				
Loans and deposits to credit institutions		105 166	78 611	111 675
Loans to customers	2	0	27 344	0
Investment securities		12 159	12 535	13 105
Derivatives		0	219	0
Tangible assets		0	215	0
Other assets		9 536	2 533	12 319
Prepaid and deposits		4	3 548	63
Total assets		126 865	125 006	137 161
LIABILITIES				
Debt to credit institutions		169	3 285	6 936
Derivatives		-	-	-
Other liabilities		12 189	4 176	14 197
Subordinated loan		36 138	37 161	38 705
Total liabilities		48 497	44 622	59 837
EQUITY				
Share capital		96 123	96 123	96 123
Share premium		84 414	79 263	84 414
Other paid in equity		0	5 151	0
Retained earnings		-102 170	-100 154	-103 214
Total equity		78 367	80 383	77 323
Total liabilities and equity		126 865	125 006	137 161

Notes to the financial statements

	2026 Q1	2025 Q1	2025 YE
1. CREDIT LOSSES			
Actual specified credit losses	0	0	0
Write-back of specified credit losses	0	42	148
Provisions during the period	0	0	0
Sum (NOK)	0	42	148
2. CREDIT LOSSES / DEFAULTED			
Defaulted loans*	0	0	0
Accumulated provision for credit losses	0	0	0
Net (NOK)	0	0	0
<small>* loans are classified as defaulted 90 days past due</small>			
3. OFF BALANCE SHEET ITEMS			
Undisposed credit (SEK facility)	0	0	0
Sum (NOK)	0	0	0
4. CAPITAL ADEQUACY			
Capital requirement	10 371	5 617	11 150
Capital base	78 821	80 379	91 632
Capital ratio	60,8%	114,5%	65,7%

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