

Air Bank Group continued its growth trend in 2022

Group's net profit reached almost CZK 3 billion

Unaudited combined results of Air Bank Group for 2022, including the results of Air Bank a.s., Home Credit a.s., and Home Credit Slovakia, a.s.

Summary

- Air Bank gained more than 84,000 new customers in 2022, bringing the bank's number of customers to more than one million. The Group's (Air Bank, Zonky, Home Credit) overall number of customers as of 31 December 2022 was 1.259 million.
- The Group reported a net profit of CZK 2.947 billion, an increase of 31% year-on-year.
- The Group's net loan portfolio grew 22% year-on-year to CZK 80.1 billion.
- Impairment losses of CZK 1.2 billion reflected the Group's conservative approach in covering credit losses arising from potential deterioration in its loan portfolio quality due to existing macroeconomic risks.
- At the end of the year, 78% of customers with a bank account at Air Bank also used the My Air mobile app, and 28% of customers used it daily.

Prague, April 19, 2023 – In 2022, retail bank Air Bank, digital direct lending platform Zonky and consumer finance providers Home Credit Czech Republic and Home Credit Slovakia (“Air Bank Group”) again recorded outstanding growth, reflecting strong customer demand for consumer loans immediately after Covid-19 restrictions were lifted last year.

Air Bank Group's profit for 2022 increased by 31% year-on-year to almost CZK 3 billion. This result reflected further growth in the Group's customer base, an increase in the loan portfolio, and rising market interest rates, which improved the Group's operating income.

“2022 was a very successful year for the whole Air Bank Group. Our positive business and financial results form a solid base to build on for the major innovations we plan to introduce to the market in the period ahead. We are a relevant partner for an ever-growing group of clients. In addition to the services for families we brought to clients over the past year, we plan to expand our range to include services for sole traders and small entrepreneurs. Our investments in extending existing services and using more advanced technologies, including artificial intelligence, are also ongoing. These investments not only allow us to innovate solutions which truly simplify people's lives, but they also benefit our business and financial goals,” says Michal Strcula, CEO and chairman of the board of Air Bank and member of the supervisory boards of Home Credit and Home Credit Slovakia.

Key combined financial ratios (CZK mil.)	2022	2021	% change
Net profit	2,947	2,252	+ 31 %
Operating income	8,495	6,184	+ 37 %
Operating costs	3,556	3,403	+ 4 %
Impairment losses	1,181	27	+ 4274 %
Operating cost/income ratio	41.9 %	55.0 %	-13.1 % points
Return on equity	23.6 %	19.6 %	+4 % points
	31. 12. 2022	31. 12. 2021	% change
Total assets	153, 803	147, 857	+ 4 %
Net loan portfolio	80, 131	65, 876	+ 22 %
Customer deposits	129, 010	129, 320	- 0 %
Equity	12, 566	12, 719	- 1 %

About Air Bank Group

Air Bank Group includes the leading Czech neo bank Air Bank (and direct lending platform Zonky since December 2021) and non-bank consumer finance providers Home Credit in the Czech Republic and Slovakia.