



**Activity** report  
2022 and Q4



# Contents

Most important events of 2022 Q4

5

Newly issued loans

6

Financial results

9

Investors and borrowers

11

Loan portfolio

14

Paid interest

17

Investors' Fund

18

Secondary market

20

Debt collection

21



# Most important events of 2022

We have issued **3 551 loans**,  
which accounted for **19 263 167 Eur**  
(31% more than in 2021)



We implemented **4 social projects**,  
in total we have raised 56,8 K



We moved SAVY  
headquarters  
to Žvėrynas

**5 459 new investors** registered to our  
platform and  
1 262 made at least 1 investment



We issued the 1<sup>st</sup> real estate loan  
(after receiving the new license  
from Bank of Lithuania)



We have collected  
619 K Eur debts from  
natural and legal  
persons (55% more than  
in 2021)\*

We have paid **2 656 544 Eur of interest** to  
SAVY investors (21% more than in 2021)

**5 people joined the team of SAVY**, currently there  
are 31 people in the team

Issued the **2<sup>nd</sup> SAVY bond emission**

We presented the account of legal persons, moved the technical infrastructure to Google Cloud and updated the process of client risk identification

\*results of internal debt collection department

# In 2022 for four social projects together with the investor community we have raised 56.8 K Eur



## **We have raised 50 000 EUR for Ukraine's fight against Russian aggression!**

We are against Russian aggression in Ukraine, so on the first day of the war started by Russia, we invited our huge investor community to unite and donate to the non-governmental organization "Blue / Yellow", which supports the Ukrainian Armed Forces. In 11 months we have raised 50 000 Eur, 5 000 Eur was contributed by SAVY.



## **Support for program „Renkuosi mokyti!“**

Program “Renkuosi mokyti” belongs to the global network “Teach For All” and has been gathering and educating motivated teachers for 14 years, helping to reveal a child's potential at school. Therefore, for this initiative we have raised 2 000 Eur, 500 Eur was contributed by SAVY.



## **In 2022 we all raised a total of 4 800 Eur for the “Save the Children” organization and implement 2 social projects**

In July, we raised 2 800 EUR for the educational activities of the children attending the day centers of the "Save the Children" organization, 1 154 Eur was contributed by SAVY. In December, we traditionally raised donations to fulfill children's Christmas dreams. We have raised a total of EUR 2 000, from which we bought gifts for 55 children, another 45 children were bought gifts by our team, and after adding EUR 275,84, we transferred another EUR 1 300 to the organization to create a festive mood in all 48 day centers attended by more than 1 000 children from poor families. Once again, we say THANK YOU for not being indifferent to the children who need our financial help.

## Most important events of 2022 Q4

### We made it to the list of the fastest growing Lithuanian companies

We secured a place in the "**Gazelės 2022**" list compiled by the business daily "Verslo žinios" by meeting profitability, transparency, reliability, at least 20% revenue growth and other criteria.

### Support for the organization "Save the children" and the program „Renkuosi mokytį!"

We have raised 2 K Eur for the program "Renkuosi mokytį!", which prepares motivated and child-oriented teachers, and we ended the year with a traditional Christmas gift promotion: we raised 2 K Eur and we additionally bought gifts for 100 children attending "Save the Children" day care centers.

### Seminars and conferences

Q4 was full of events where we shared experiences about investing and money management. We participated in the "Investuok" magazine seminar, the Financial Freedom Forum and the DELFI conference „Mano investicija".

### Investors' community meeting

In December Investor community meeting took place with SAVY CEO Audrius Žiugžda. You can watch the recording of the meeting [here](#).

## 2022 Q4 results

### Issued loans

In the fourth quarter of 2022 we issued consumer loans for more than 3.88 M Eur, business loans for more than 0.92 M Eur and loans with real estate collateral – 141 K Eur. In total during this quarter, we issued loans for more than 4.95 M Eur.

Compared to 2021 Q4, we issued 10% more loans, consumer loan issuance grew by 5%, business loans – 11%.

### New investors

In the third quarter 1 296 new investors have registered in our platform (10% less than the last quarter). 325 new investors became active investors (3% more than the last quarter).

### Paid interest

In the fourth quarter of 2022 we paid 0.72 M Eur of interest to SAVY investors. Until the end of 2022, in total we have paid 11.2 M Eur of interest.

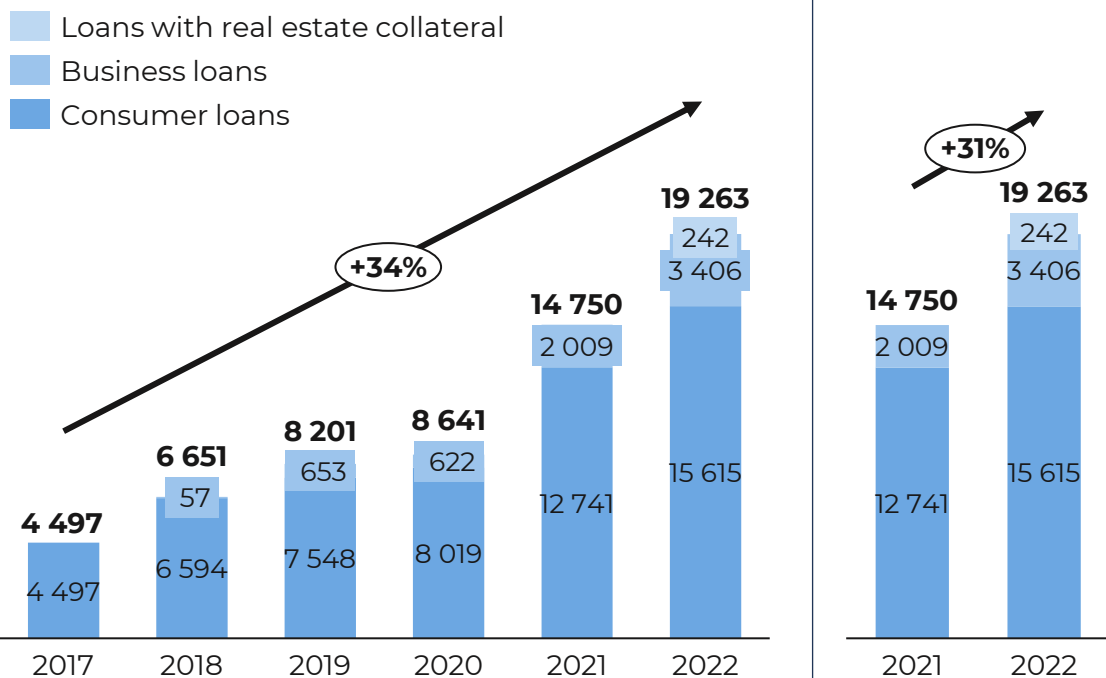
## Since the start of SAVY activities:

Gross issued loans	<b>68.5 M</b>	Registered investors	<b>39 624</b>	Registered borrowers	<b>176 661</b>	Weighted average interest rate	<b>15.5%</b>	Non-performing loans ratio	<b>4.8%</b>
--------------------	---------------	----------------------	---------------	----------------------	----------------	--------------------------------	--------------	----------------------------	-------------

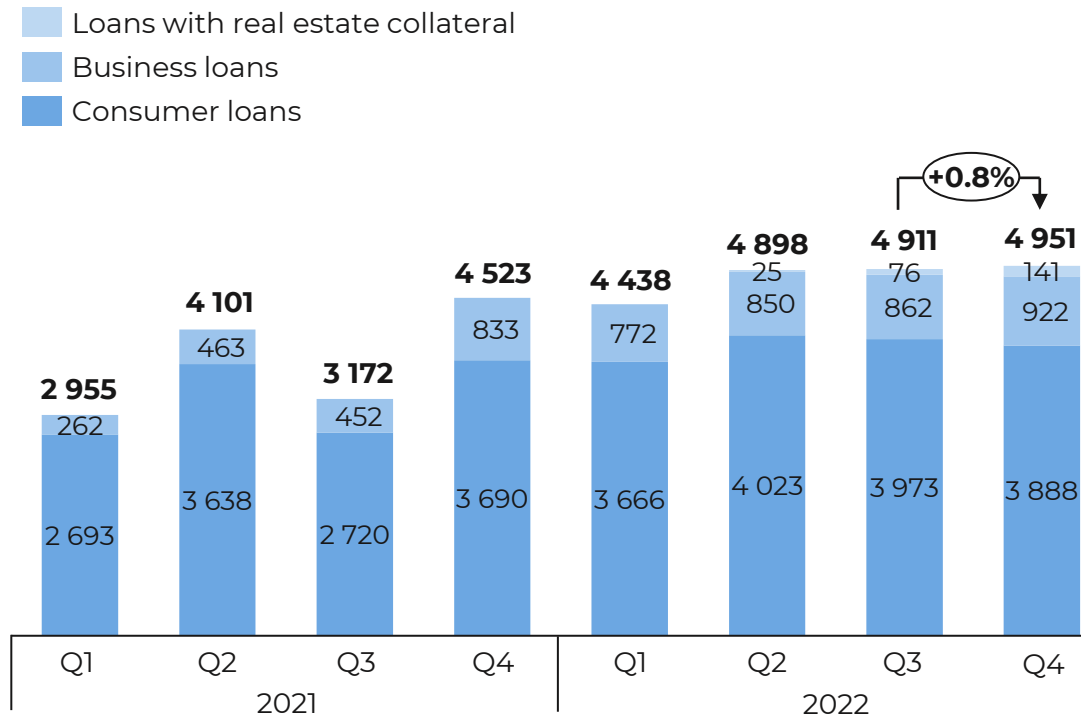
# New loan issuance: +31% YoY

During 2022 the amount of newly issued loans gradually increased and reached a record high in Q4 – 4 950 951 Eur (0.8% more than in Q3). In 2022 we have issued 31% more loans than in 2021. The volume of issued business loans increased the most – we have issued 70% more loans than in 2021. Consumer loans increased 23%.

## Newly issued loans, 2016 – 2022, K Eur



## Newly issued loans, K Eur



# New loan issuance remains strong

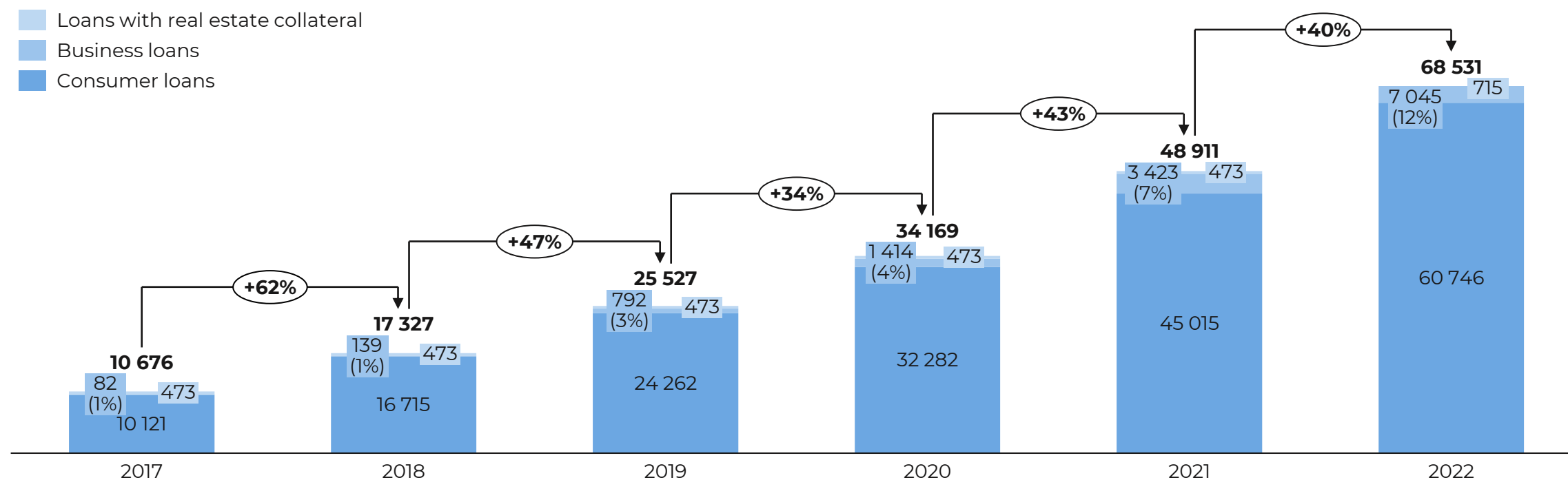
At the end of 2022, the total amount of issued loans was 68.5 M Eur:

- 60.8 M Eur consumer loans
- 7.1 M Eur business loans
- 715 K Eur loans with real estate collateral (473 K Eur loans issued earlier and 242 K Eur issued in 2022)

Each quarter the share of business loans in the whole portfolio increases – in 2022, 12% of the portfolio were business loans.

Throughout the Q4, 4.95 M Eur new loans were issued.

## Gross issued loans, 2016 – 2022, K Eur



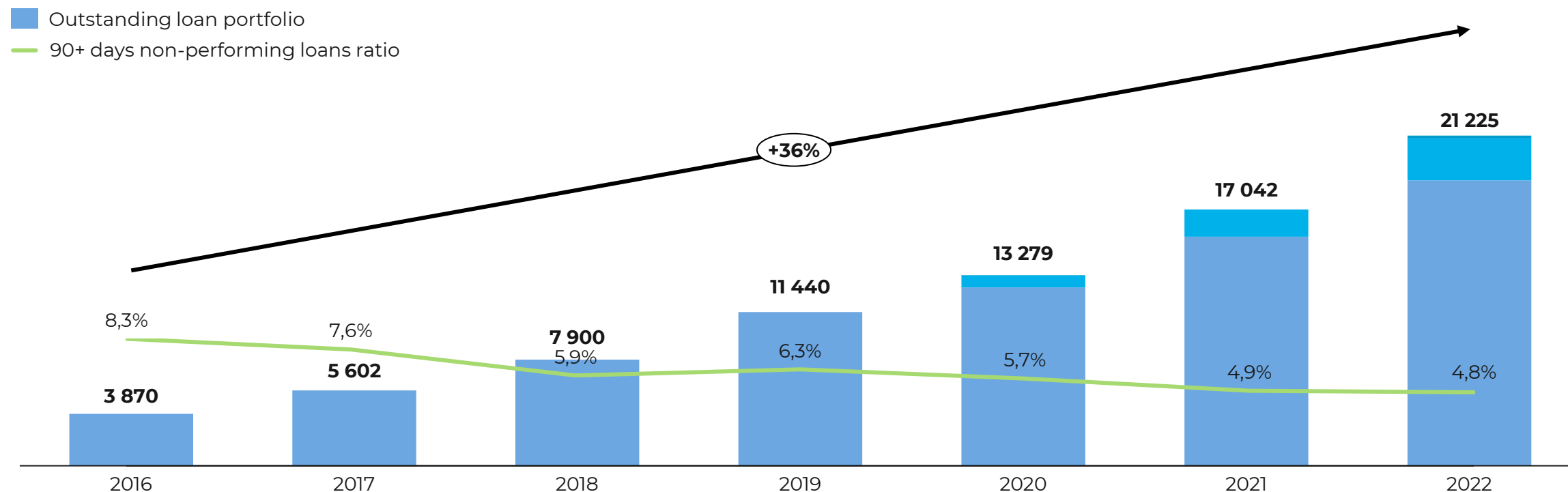
# Loan quality remains solid while total outstanding portfolio keeps growing

Since 2016, total outstanding loan portfolio grew on average 36% annually.

In 2022, the portfolio increased by 29%.

We are glad that even with significant portfolio growth, the ratio of non-performing loans (loans overdue more than 90 days) continues to stay at low levels and improves – in the fourth quarter decreased to 4.8%.

## Total outstanding loan portfolio 2016 – 2022, K EUR



\*90+ d. NPL ratio is calculated from the total amount of issued loans.

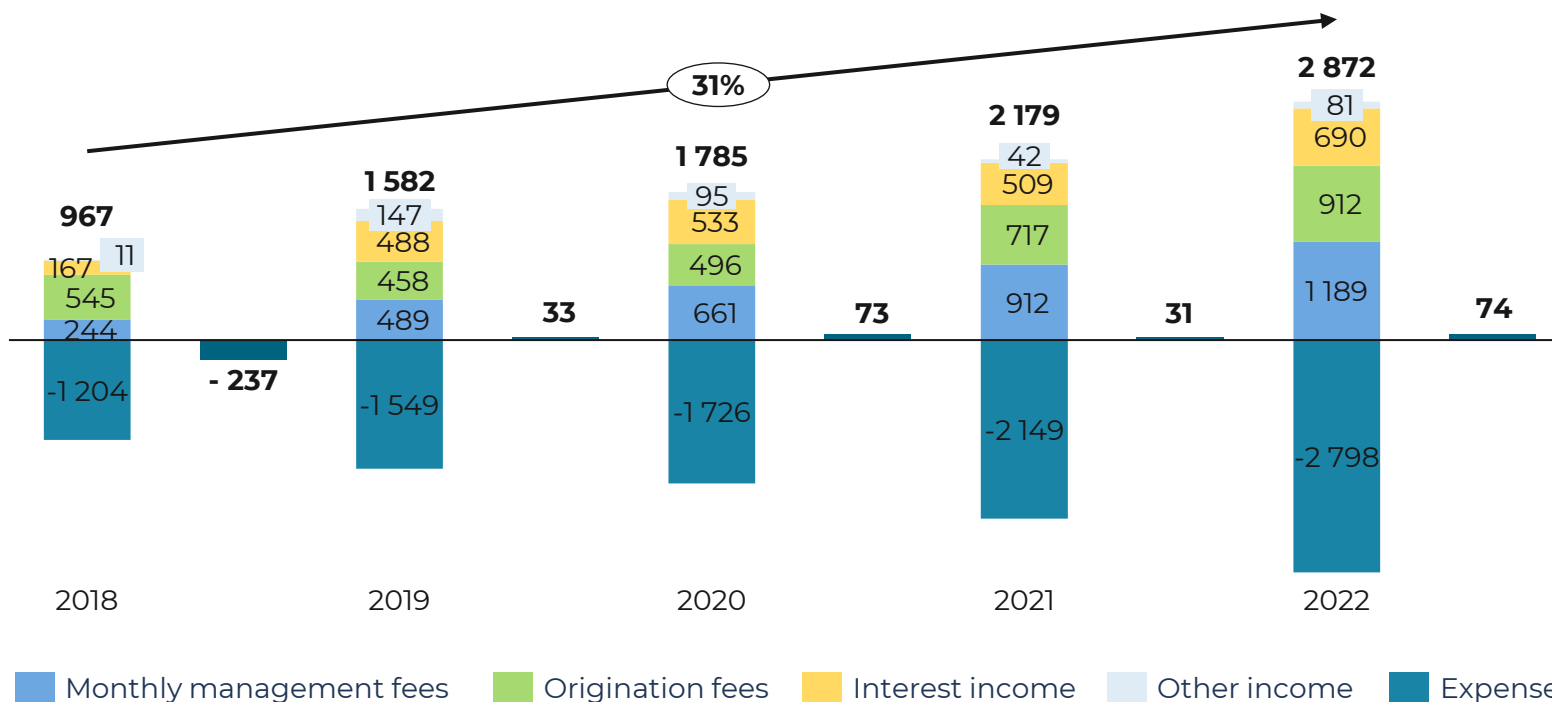


# Financial results, 2018 – 2022

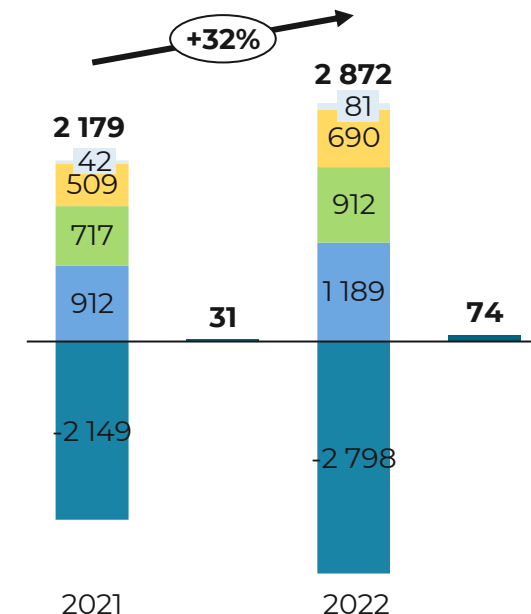


By diversifying income sources, SAVY created three sustainable and significant income streams – since 2018 income grew on average 31% annually. In 2022 income reached 2.87 M Eur - 32% more than a year ago. In 2022, income increased the most through the last 4 years. In 2022 the largest share of income was generated by monthly management fees – 41% of total income. In 2022 Company generated net profit of 74 K Eur.

## Income structure 2018 – 2022, K EUR



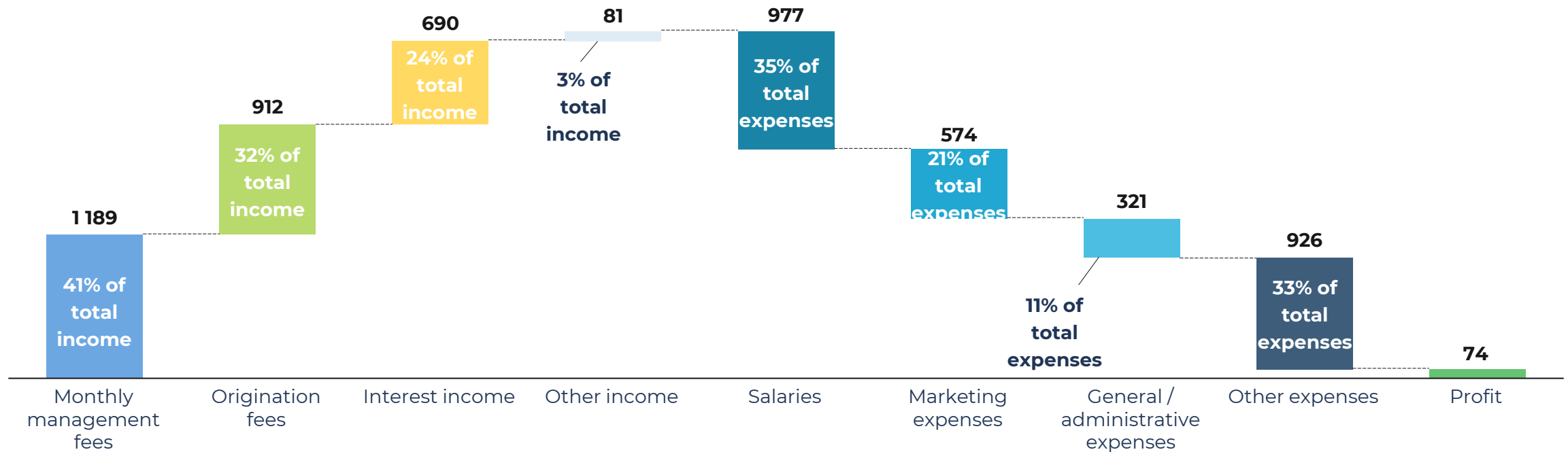
## 2021 and 2022, K EUR



# Financial results, 2022

In 2022 the most significant source of income was monthly management fees which accounted for 41% of total income. Origination fees accounted for 32% of total income. Interest income accounted for 24% of total income. Compared to 2021, expenses in 2022 increased by 30%.

## Income and expense structure 2022, K EUR



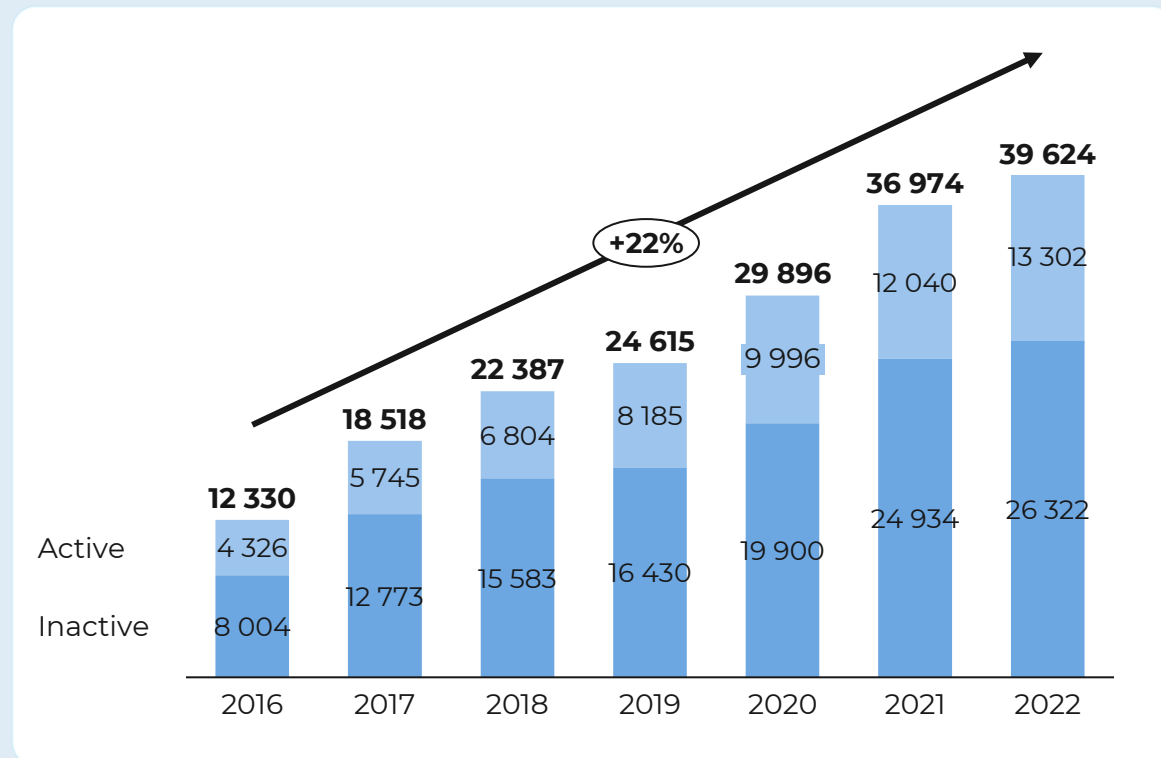
# In 2022, 5 459 new investors registered to SAVY platform



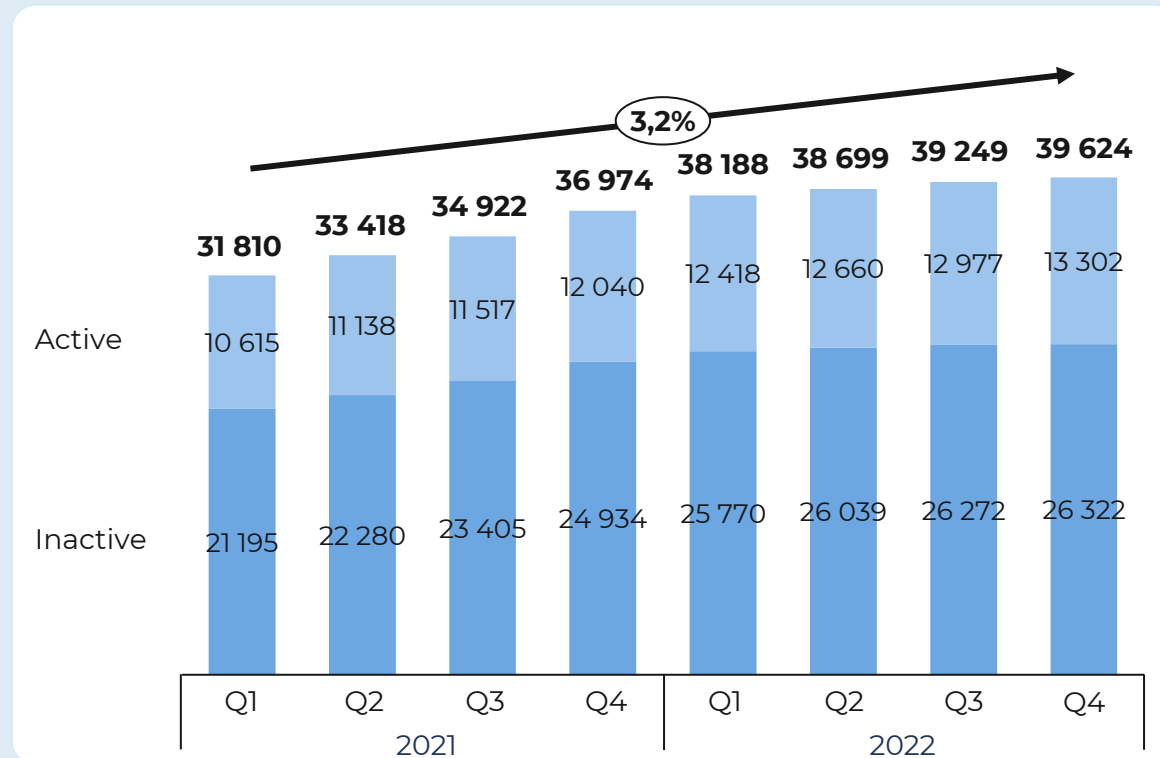
In 2022, 5 459 new investors registered to SAVY platform and 1 262 made at least 1 investment. In the fourth quarter, 1 296 new investors were attracted to the platform and the total amount of registered investors reached 39,6 K. In the Q4, new investors registrations decreased, but it did not impact the investments, vice versa – the number of investors who made an investment increased.

34% of total investors are active, who have made at least one investment in SAVY platform (13 302).

## Investors, 2016 – 2022



## Investors, 2021 Q1 – 2022 Q4



# Investors are allocating more funds to SAVY platform



Not only the number of investors, but also the amount of investments are constantly growing – in 2022 the active investment portfolio increased by 3.4 M Eur and reached 18.7 M Eur.

At the end of 2022, mostly investors invested up to 1 000 Eur – such investments accounted to 73.2% of the total investments. However, this part of the investments is gradually decreasing, and clients are increasingly investing over 1 K Eur. The fastest growing group of investors allocates 2-5 K Eur (9.6% of all investors at the end of 2022).

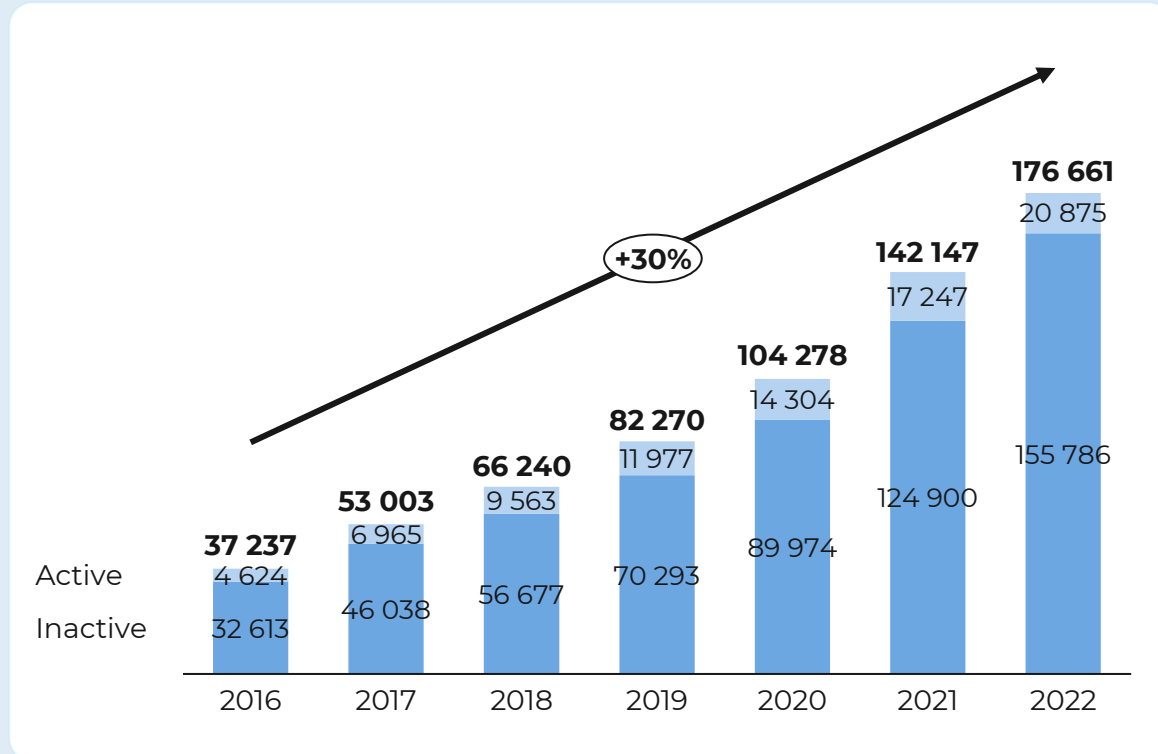
## Distribution of invested sums, EUR

	< 1 K	1 K – 2 K	2 K – 5 K	5 K – 10 K	> 10 K
April	74,6%	10,3%	8,8%	3,7%	2,7%
May	74,4%	10,4%	8,8%	3,6%	2,8%
June	74,2%	10,4%	8,9%	3,7%	2,8%
July	74,1%	10,2%	9,2%	3,7%	2,8%
August	74,0%	10,2%	9,2%	3,8%	2,8%
September	73,8%	10,1%	9,5%	3,7%	2,9%
October	73,7%	10,2%	9,6%	3,8%	2,8%
November	73,4%	10,3%	9,5%	3,9%	2,9%
December	73,2%	10,3%	9,6%	4,0%	2,9%

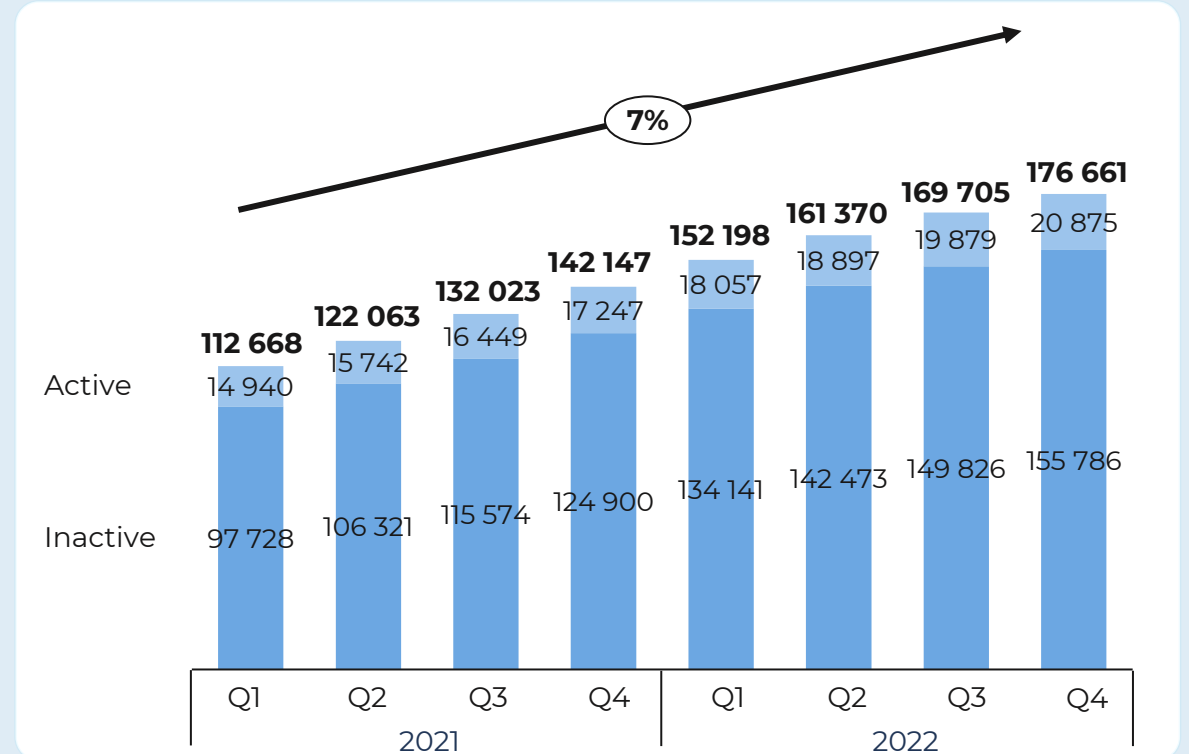
In 2022 number of active borrowers increased by 3 628. Over the year the number of active borrowers increased by 21% which is the biggest growth over the last 3 years.

Due to the war in Ukraine which started in Q1, the growth of SAVY active borrowers in Q1-Q2 has decreased. However, in the second half of 2022 the number of active borrowers started to increase again – in Q3-Q4 number of active borrowers grew by 5% each quarter.

## Borrowers, 2016 – 2022



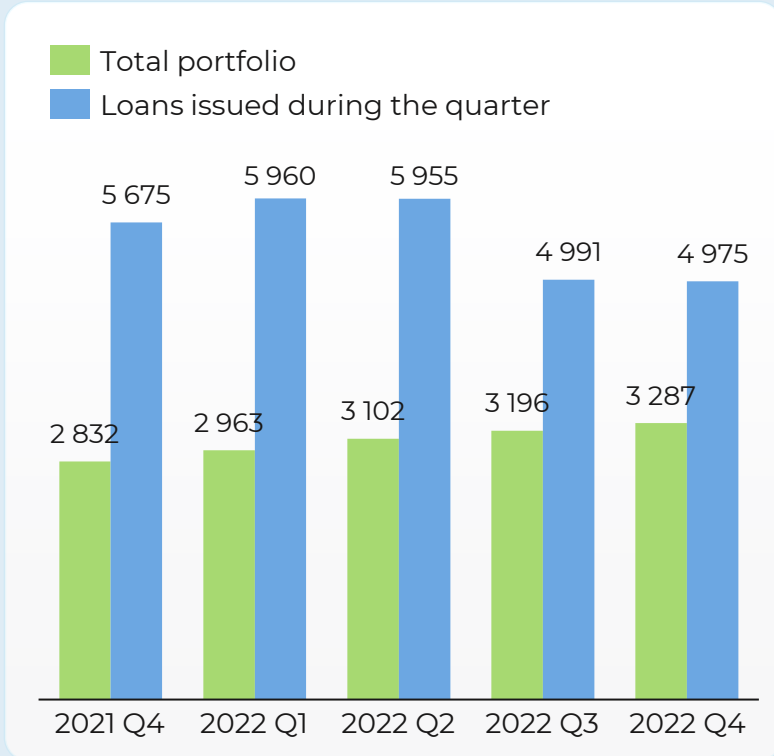
## Borrowers, 2021 Q1 – 2022 Q4



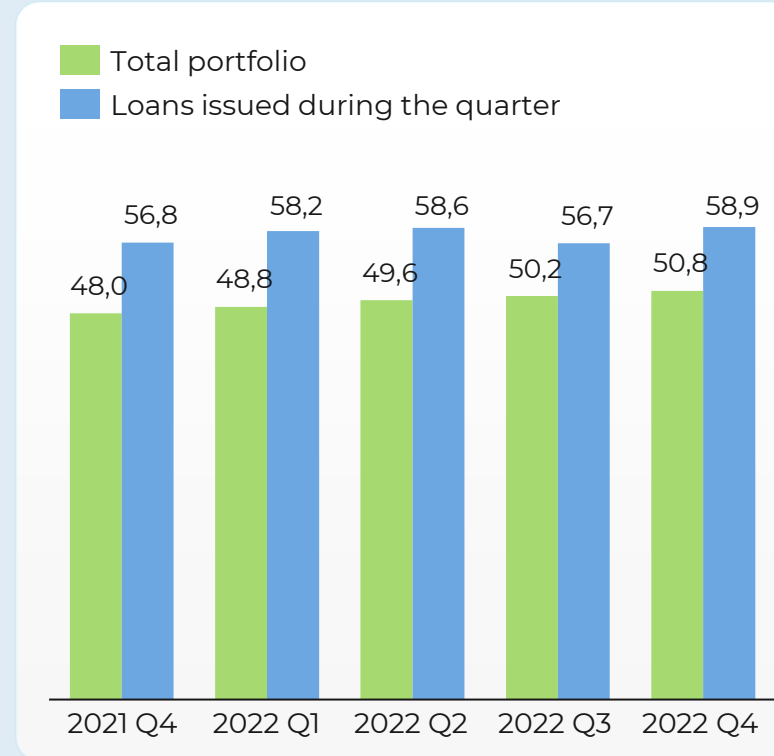
In the fourth quarter of 2022:

- average loan size of the total outstanding portfolio increased to 3 287 Eur, of loans issued that quarter was 4 975 Eur;
- weighted average loan term of the total outstanding portfolio increased to 50.8 months, of loans issued that quarter increased to 58.9 months;
- weighted average interest rate of total portfolio decreased to 17.6%, of loans issued that quarter increased to 15.5%.

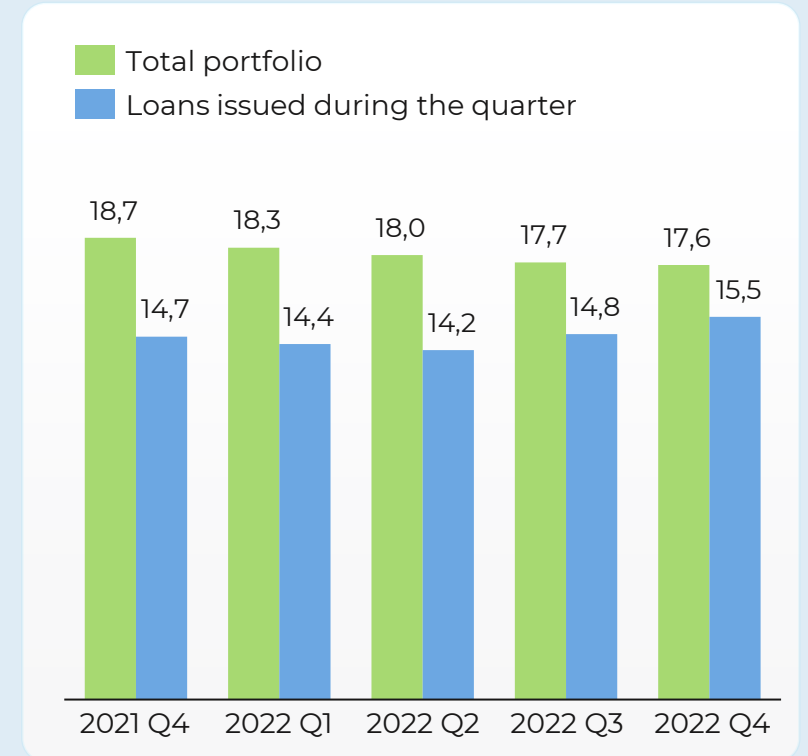
### Average loan size, Eur



### Weighted average loan term, months



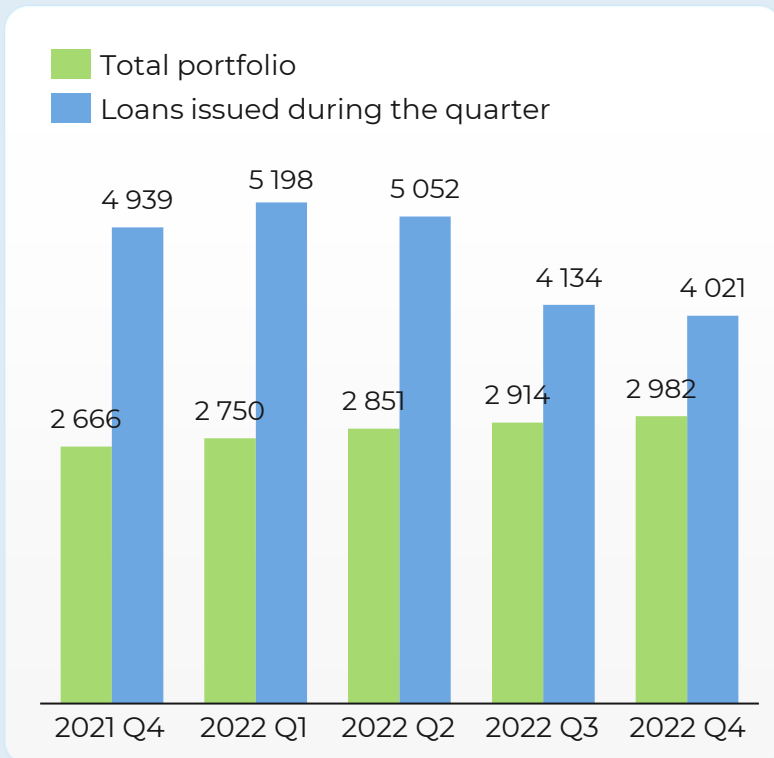
### Weighted average interest rate, %



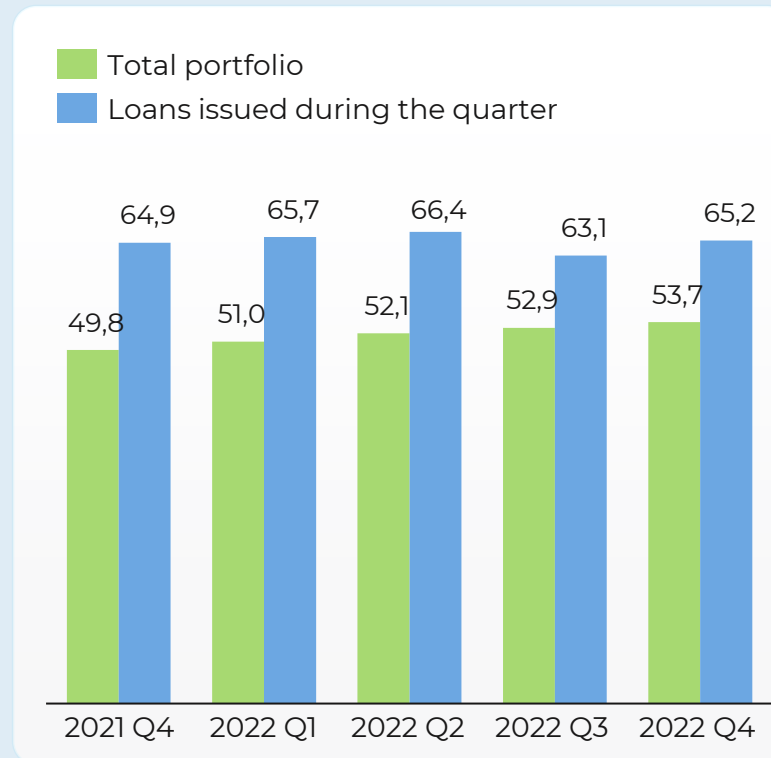
In the fourth quarter of 2022:

- average loan size of the total outstanding portfolio increased to 2 982 Eur, of loans issued that quarter was 4 021 Eur;
- weighted average loan term of the total outstanding portfolio increased to 53.7 months, of loans issued that quarter was 65.2 months;
- weighted average interest rate of total portfolio decreased to 18.1%, of loans issued that quarter increased to 16.4%.

### Average loan size, Eur



### Weighted average loan term, months



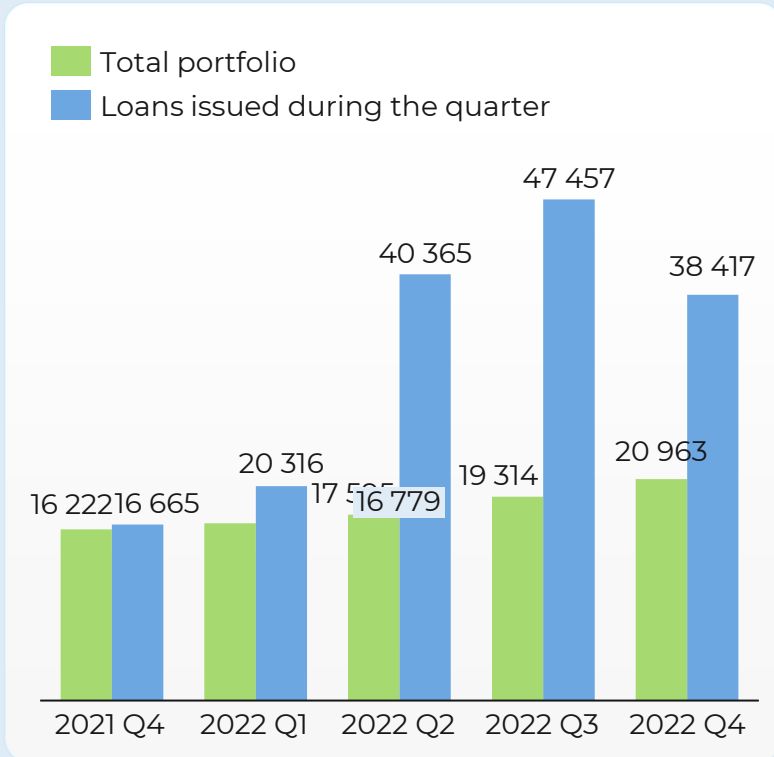
### Weighted average interest rate, %



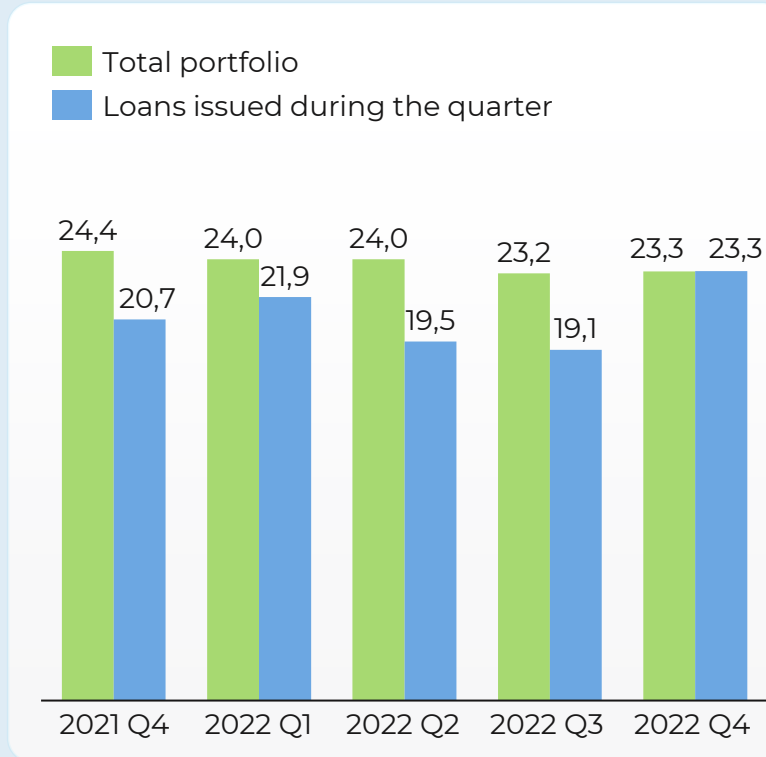
In the fourth quarter of 2022:

- average loan size of the total outstanding portfolio increased to 20 963 Eur, of loans issued that quarter was 38 417 Eur;
- weighted average loan term of the total outstanding portfolio and of loans issued that quarter increased to 23.3 months;
- weighted average interest rate of total portfolio did not change, of loans issued that quarter increased to 12.8%.

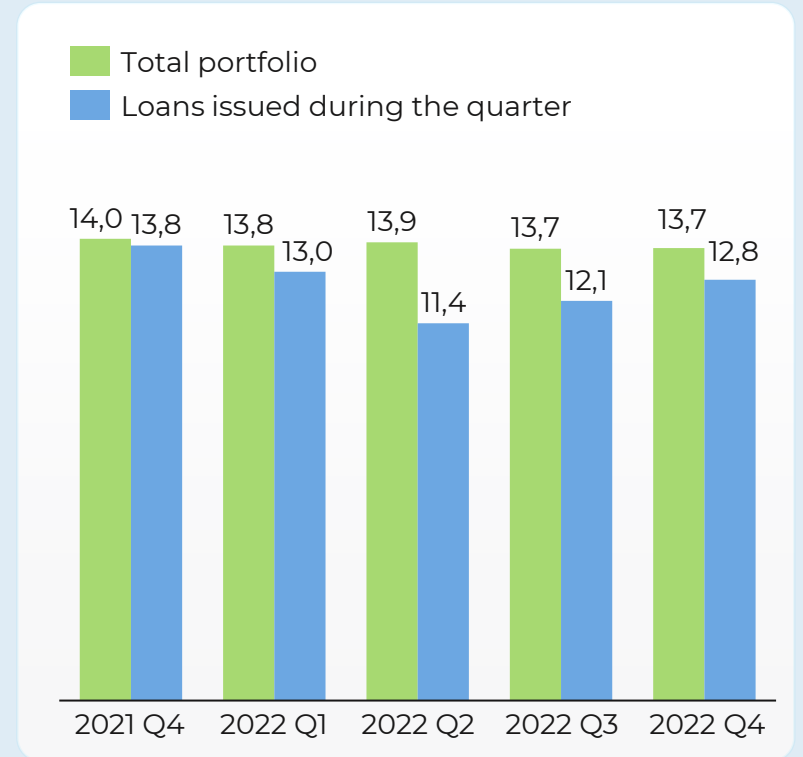
### Average loan size, Eur



### Weighted average loan term, months



### Weighted average interest rate, %





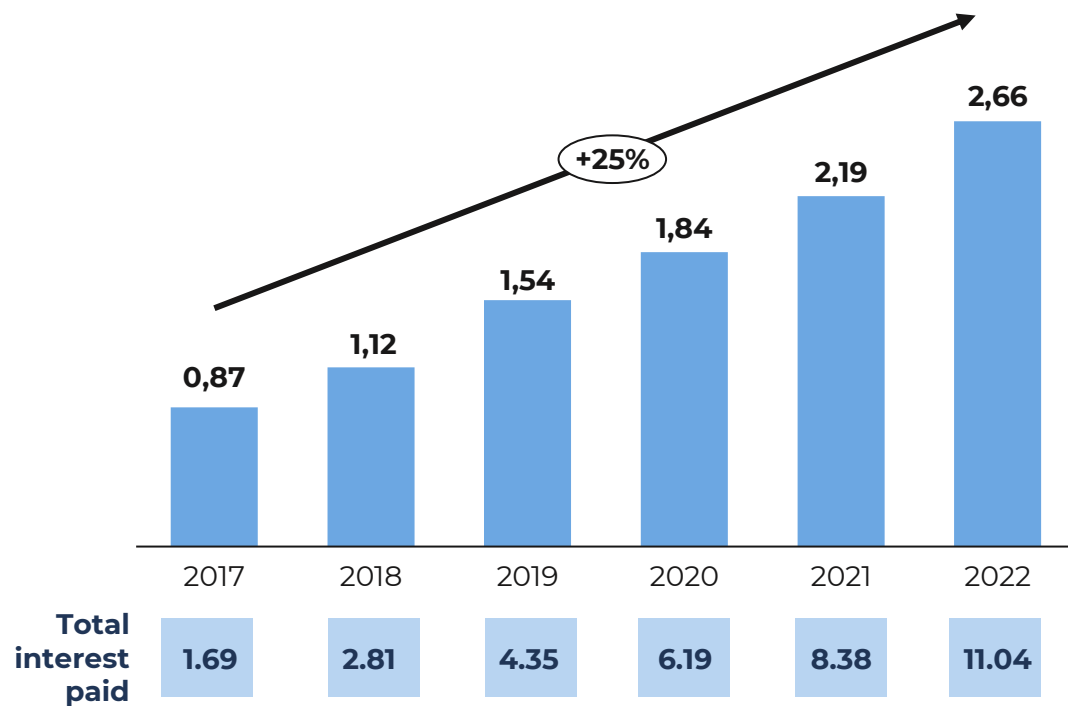
# In total SAVY investors have earned more than 11 M Eur of interest

Since 2016, the amount of interest paid per one year grew on average 25% annually.

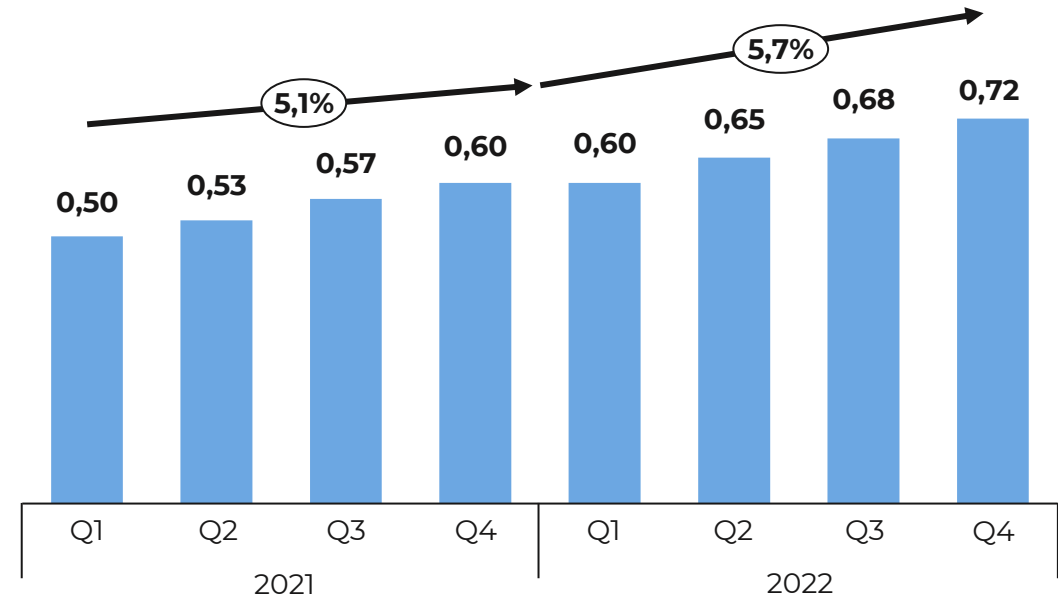
Comparing 2022 Q4 to Q3, amount of interest paid per quarter increased 5.4%.

At the end of Q4, the amount of interest paid accounted for 16.1% of total issued loans (the interest has decreased since the start of SAVY activities, therefore this indicator has been decreasing by 1% for a few years).

### Paid interest, 2017 – 2022, M Eur



### Interest paid per quarter, M Eur



# Inflows to the Investors' Fund are growing at a faster pace

Investors' fund became a good instrument to compensate for possible losses, reduce the risks and receive stable income. At the end of 2022 balance of the fund was 55 177 Eur and in 2022 in total the fund compensated 326 K Eur of losses.

We would like to remind that it is possible to invest into crowdfunding (business) loans with a separate Crowdfunding Investors' fund.

## Investors' Fund, Eur

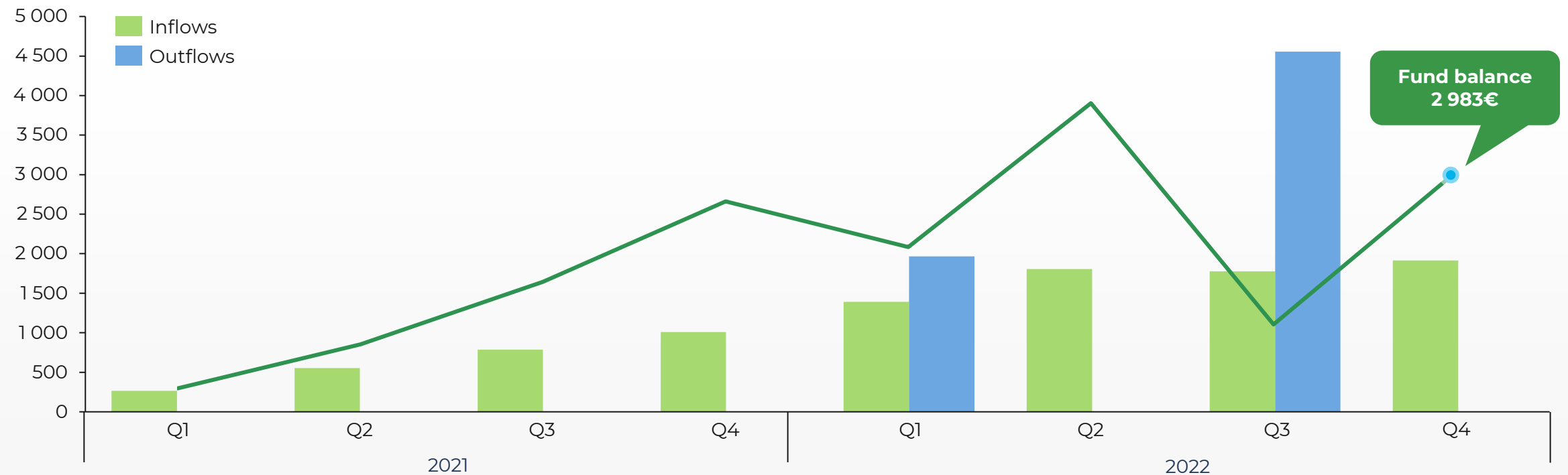


# The Crowdfunding Investors' fund is gradually increasing

There is a separate SAVY Crowdfunding (business loans) Investors' fund, which was created in 2021. The fund balance at the end of 2022 was small (2 983 Eur) and is still not enough to compensate non-performing loans. However, it is seen that more and more investors are choosing the fund and it is slowly growing – in 2022, 7 K Eur was paid into the fund.

We invite you to invest into business loans with the Crowdfunding Investors' fund!

## Crowdfunding Investors' Fund, Eur



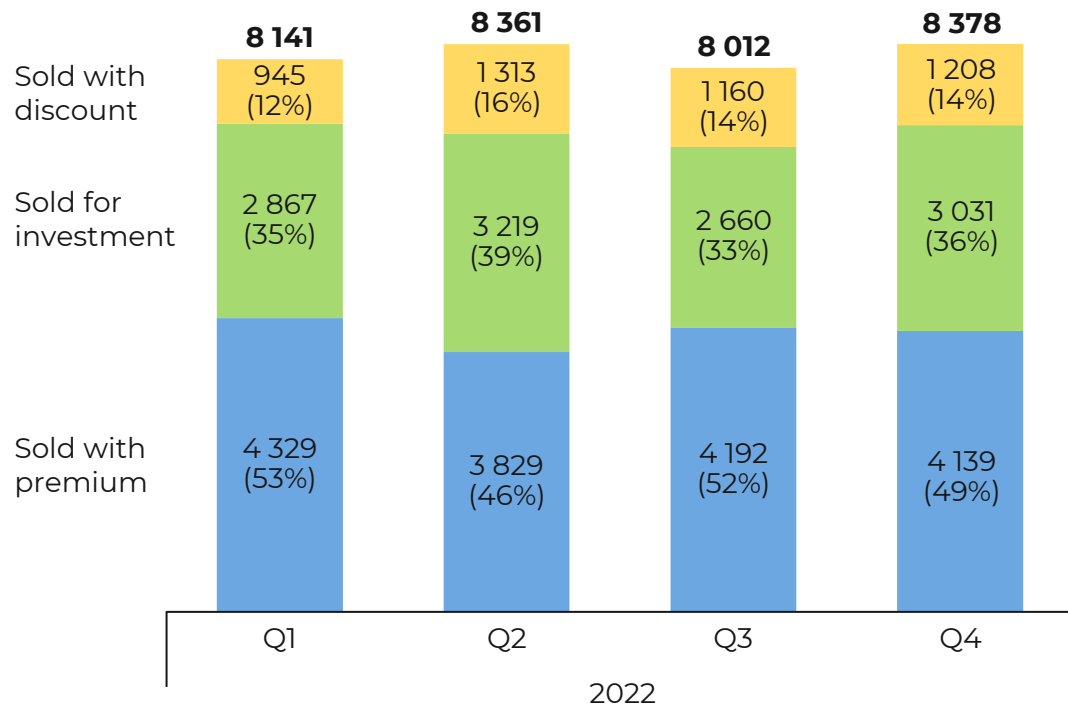
# Secondary market remains active

In 2022 Q4, investments with premium were sold for 146 475 Eur (49% of total transactions), investments that match this amount were bought for 120 122 Eur (40% of total transactions), investments sold with discount amounted to 33 261 Eur (11% of total transactions). **Total amount of transactions – 300 219 Eur.**

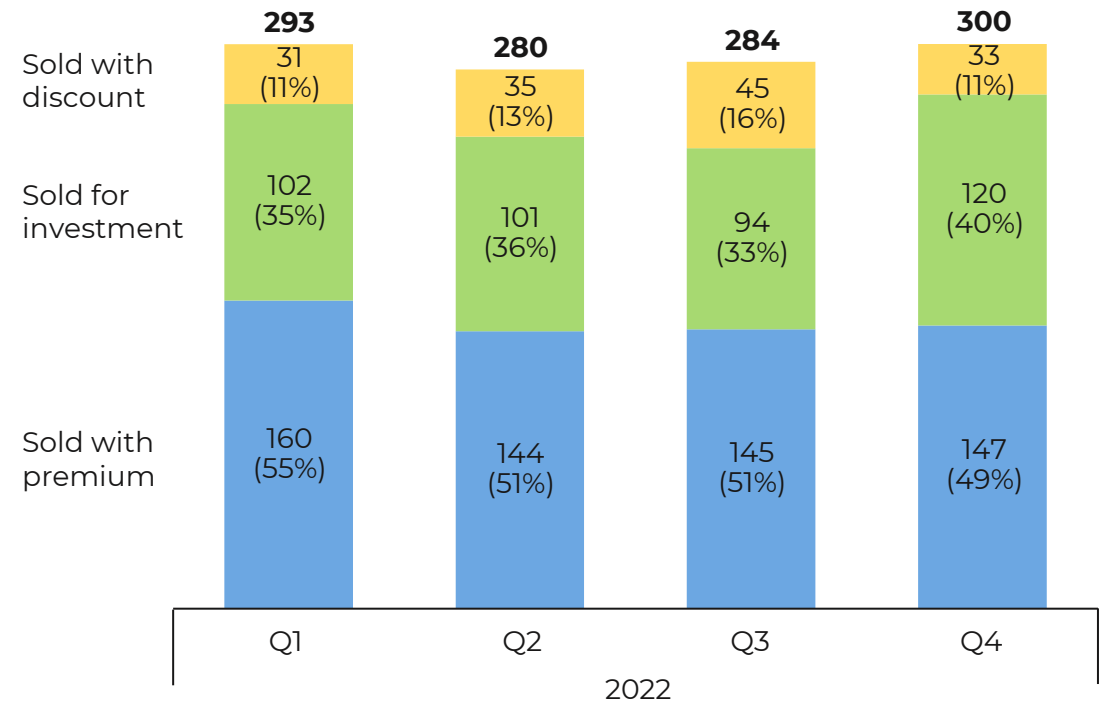
In Q4 secondary market activity increased by both the total value and by the number of transactions.

We have noticed the changes in the distribution of transactions – this quarter the share of investments sold with premium has increased.

## Secondary market activity, number



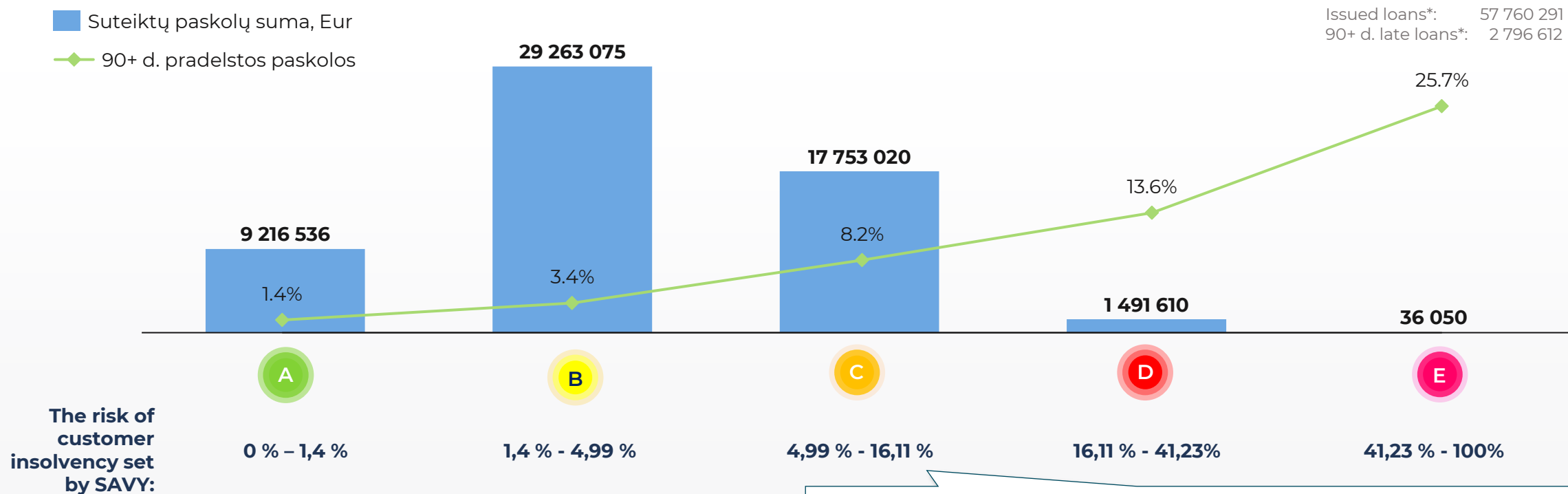
## Secondary market activity, K Eur



The share of consumer loans which are late for more than 90 days at the end of 2022 was 5%. From the beginning of SAVY activity, 10 physical person bankruptcy cases were recorded, 5 of them are paying according to court-approved solvency recovery plan, 1 bankruptcy case was terminated, 4 cases were finished. According to the population register 38 of debtors have declared departure abroad, 25 of them concluded agreements of payments, the remaining 13 are being contacted. A total of 66 deaths of borrowers were recorded and 22 loans were repaid by heirs. 14 agreements were made with heirs regarding payments on schedule, 30 heirs to the loan borrowers did not appear.

We would like to highlight that loans with ratings A and B account for 67% of all issued loans, C – 31%, D – 2.6%, E – 0.06%.

## 90+ d. overdue consumer loans as part of total issued loans by rating\*, 2022-12-31



\* Only those loans are included, which have a rating

SAVY precisely evaluates the risk of borrowers – the non-performing loans ratio of each rating does not exceed the customer insolvency risk set by SAVY

Me and You. Thoughtful Lithuania. We were not born millionaires, Therefore we fight for our future ourselves. We learn. Work. And by managing our finances we do not repeat the mistakes of our parents. Previously banks did not believe in us – now they can not convince us! Expensive loans put a smile on our faces. Because we can borrow from each other. As long as You and I are alive, we do not need to wait to start living. Let's take care of ourselves with SAVY.

SAVY – loans and investments for thoughtful people!

# Thoughtful investments with SAVY

UAB „Bendras finansavimas“

E-mail: [labas@savy.lt](mailto:labas@savy.lt); [hello@gosavy.com](mailto:hello@gosavy.com)

Telephone: +370 (5) 272 0151; +44 2037 693039

[WWW.SAVY.LT](http://WWW.SAVY.LT)