



BB FINANCE

BB Finance  
is always there  
for you



# The Company in Brief

- Founded in 2006, FSA licensed and supervised since 2016
- Provides consumer loans in Estonia under two brands: HyBa and Raha24
- Managed and owned by the founders
- Audited by KPMG
- Reports in accordance with IFRS9 standard



# In numbers

Active customers

> **11 500**

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Currently issued per month

> **€1.3M**

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Issued last 5 years

> **€58M**

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Loan portfolio

> **€19.8M**

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Annual revenue

> **€8M\***

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Annual EBITDA

> **€3.7M\***

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Loan portfolio increase  
YoY

**+40%**

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Revenue increase  
YoY

**+33%**

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EBITDA increase  
YoY

**+68%**

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\* Year 2024 forecast

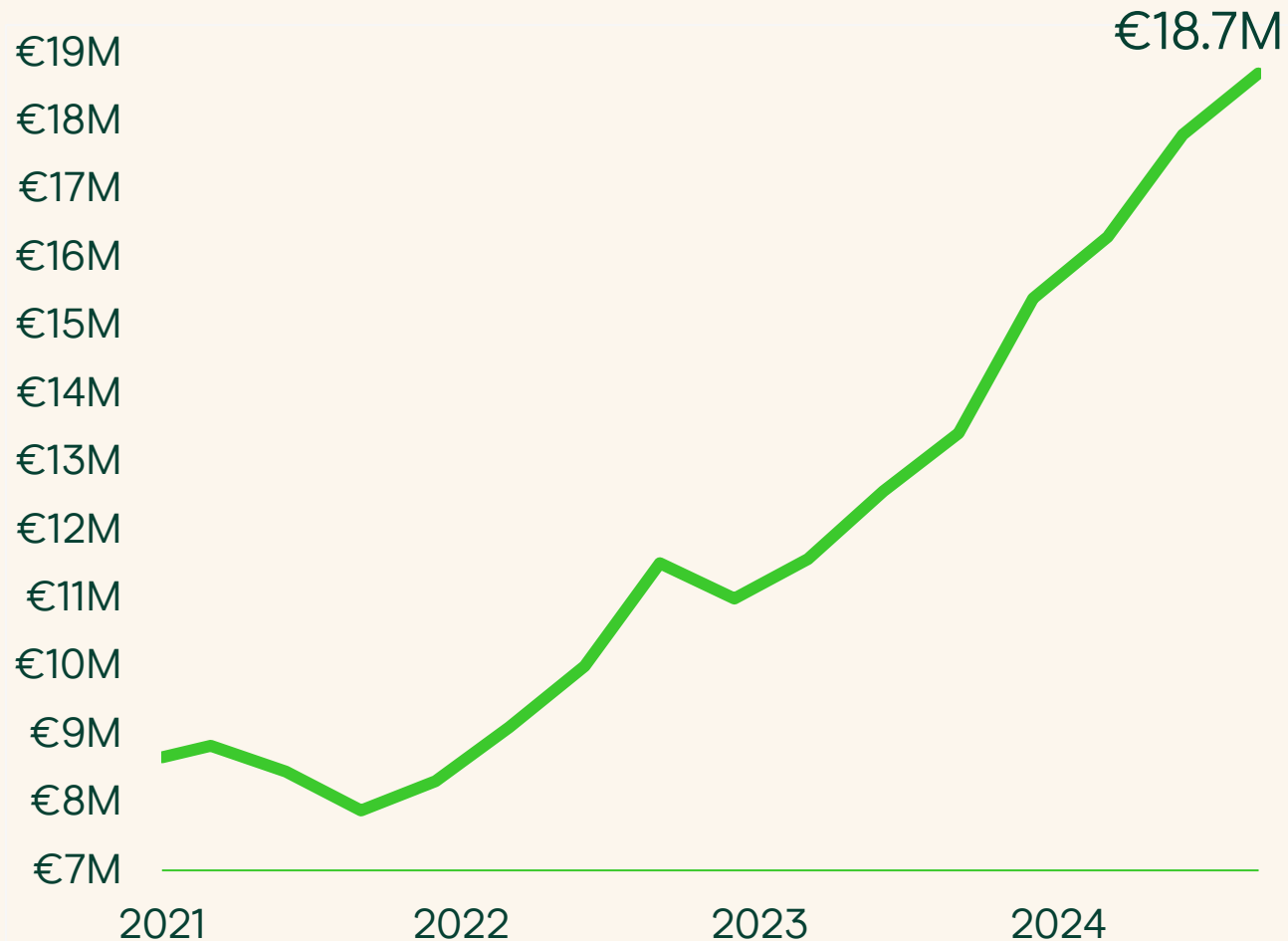
# The Financials

	2022	2023	Q3 2024
Loans issued	€10.4M	€13.1M	€11.3M
Net loan portfolio	€10.8M	€15.3M	€18.6M
Equity	€3.2M	€5.1M*	€5.9M*
Revenue	€4.6M	€6M	€5.9M
EBITDA	€1.4M	€2.2M	€2.7M
Net profit	€0.4M	€0.5M	€1.0M
Cost / Income	50%	37%	30%
Net profit margin	9%	8%	17%
Net Debt / EBITDA	7	6	4

\* Including subordinated loans €1.6M

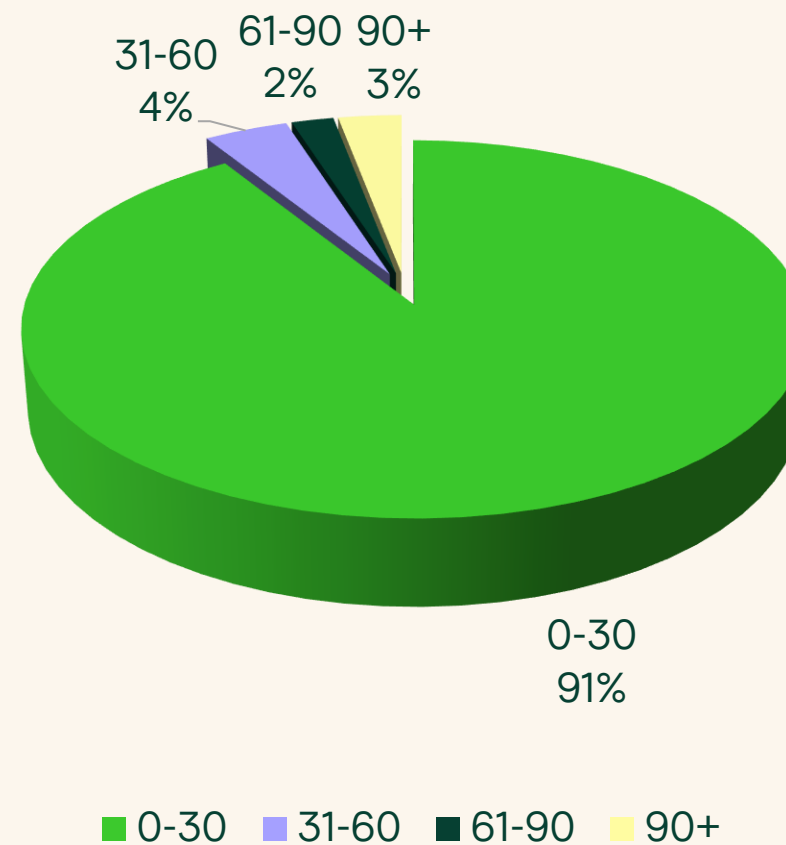
# Loan Portfolio

Portfolio 0-60

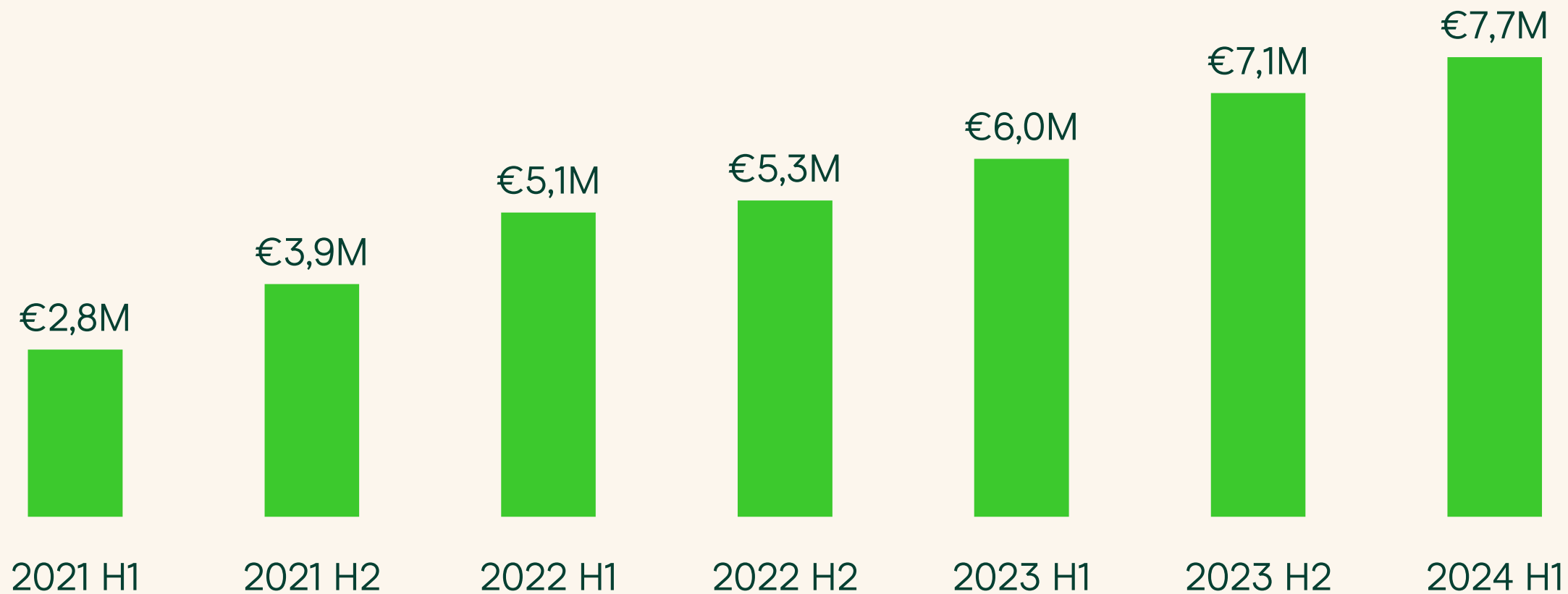


Raha24 + HyBa

Portfolio DPD



# Loans issued



# Financial Structure

The company maintains a broad-based financing structure. The financiers are various private companies and individuals, institutional investors and the shareholders.

Adding Mintos to the company's investor circle is an important step to diversify funding sources. Our average financing cost is 13.7%.

Secured loans

**€11.8M**

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Unsecured loans

**€4.5M**

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Equity

**€4.3M**

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Subordinated loans

**€1.6M**

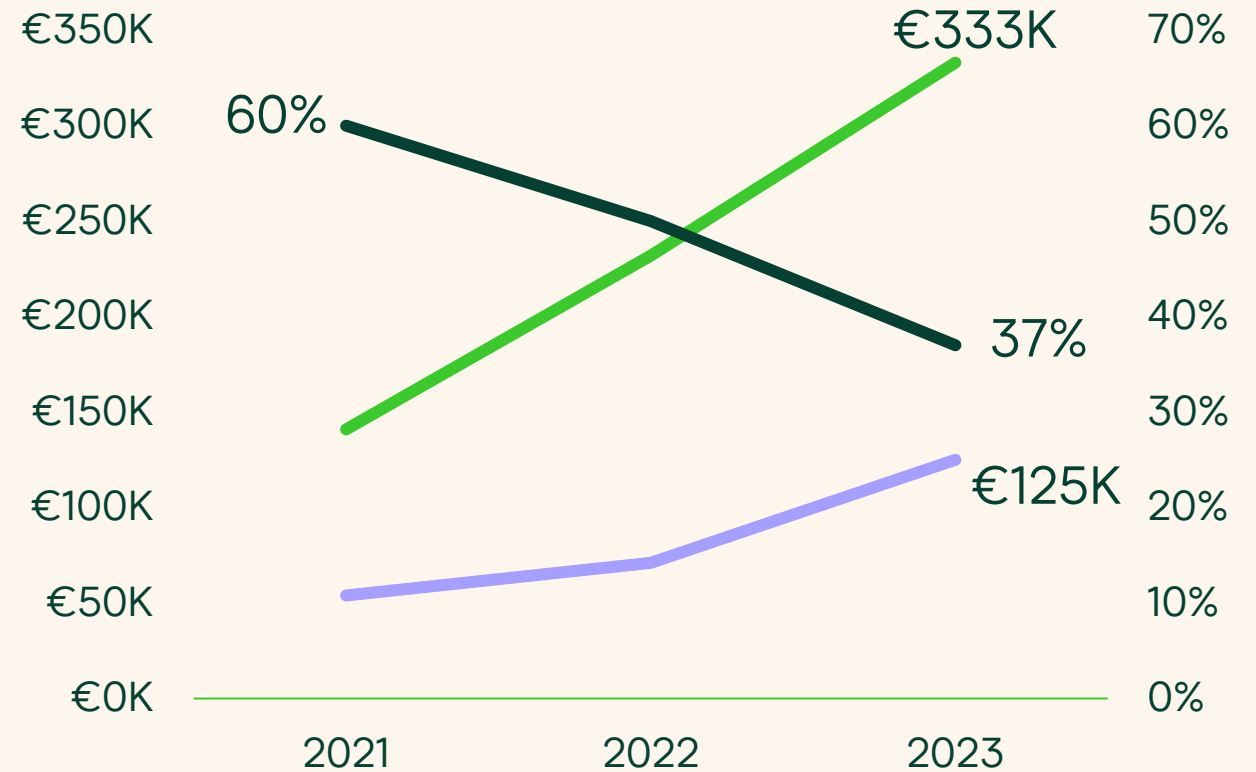
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# Efficient Operations



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The company focuses on innovative and automated solutions. Using different kinds of technology makes business faster and gives employees time to be more effective in their day to day tasks.



— EBITDA per employee    — Revenue per employee  
— Cost/Income



# About Us

## Future

As part of our long-term business plan, our strategic goal is to establish ourselves as the preferred partner for consumer financing solutions amongst private individuals in Estonia.

## Team of Professionals

We have 18 employees. Our relatively small team is very efficient and has key specialists in the field. Key functions: Credit Analysis, IT Reporting, Marketing, Client Support, Legal and Compliance, AML.

## Responsibility

Responsible lending is at the heart of the company. The company operates under the laws of the Republic of Estonia and is under the supervision of Estonian Financial Supervision and Resolution Authority.

## Technology

The Company focuses on user experience and a fast and convenient service. Usage of technology in every aspect of our business allows us to analyse and make better decisions, report, grow and achieve efficiency.

# Our Products

## Raha<sup>24</sup>

- Instalment loan monthly repayments
- Up to €10 000
- Interest and fees
- Established brand

[www.raha24.ee](http://www.raha24.ee)

## hyba

- Credit account revolving credit limit
- Up to €10 000
- Interest only
- New brand image

[www.hyba.ee](http://www.hyba.ee)



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Responsible lending is  
at the heart of  
the company.

BBF adheres to the rules in all its marketing activities and abides by fair market practices.

# Responsible Lending

As per our internal regulations, approved by Estonian Financial Supervision and Resolution Authority (commercial registry No 11306564), we use a combination of responsible lending practices to assess the creditworthiness of each incoming client.

Before anything else, the customer is asked to verify their identity using one of many established methods (ID-card, Smart-ID, Mobile-ID) and register as a user. Among other information, the registration process requires the customer to enter contact information, addresses, income and financial obligations.

Income, financial obligations and other information (such as existing payment disturbances) is confirmed during the loan application process using data from registries.

In addition, each client is scored using a regularly updated internal credit risk model. This model is both used to reject clients over a certain risk estimation and to assign a maximum limit to the credit that can be issued.

# Loan Process



The company focuses on automated and intuitive user experience and a fast service.

Combination of technology and statistical analysis enables 97% of loan decisions to be made fully automatically.

# Our Customer

Gender

**Women 50%**  
**Men 50%**

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Monthly income

**Average net  
income is €1400**

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Website visits

**Mobile 75%**  
**Desktop 25%**

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Age

**Average age  
is 40**

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Loan amount

**Average amount  
is €2100**

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# Founders and Team



Martin Kolu

Founder and CEO



Urmo Kokmann

Founder and board  
member

+ 19 professional members

Key functions: Credit Analysis,  
IT Reporting, Marketing, Client  
Support, Legal and  
Compliance, AML

# Recognitions

BB Finance is proud of its achievements and every year we try to be better than the previous year. Always towards to the new heights together with the team. We have been recognized with several awards.

- **The Good Working Environment Award** - The Labor Inspectorate recognizes companies that create a good, healthy working environment and ensure safe working conditions for employees. In 2023, we were among the last two finalists. We achieved an honorable second place in the small business category.
- **Estonian Diversity Charter** - means the company voluntarily commits to promote diversity and equal opportunities among their employees, partners, as well as clients.
- **Difference is enriching** - the company values diversity, tolerance, equality and equal treatment.
- **An organization that values mental health** - this shows that the company values the mental well-being of its employees and takes conscious steps to ensure that people's health is maintained at work. BBF has bronze badge in this category.



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[www.bbfinance.ee](http://www.bbfinance.ee)

[www.raha24.ee](http://www.raha24.ee)

[www.hyba.ee](http://www.hyba.ee)