VOTUM SA

Presentation of the results for the first quarter of 2019

Capital Group Votum

Strategy

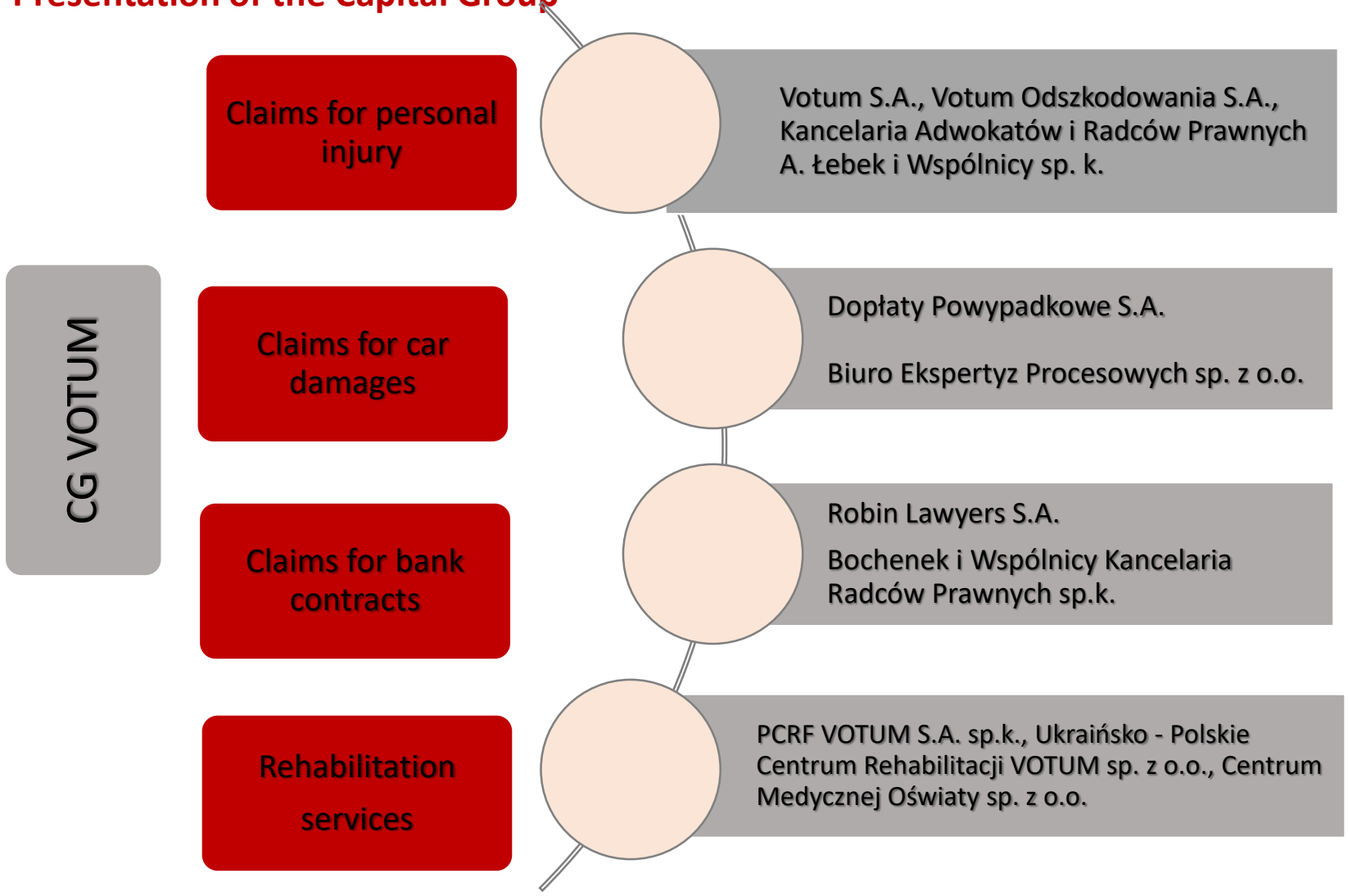
The Company's strategy focuses on offering innovative solutions to consumers of the financial services market enabling them to pursue their claims. The operating model is based on the use of economies of scale and far-reaching specialization in terms of both the subject of the service and the stages of its implementation. This model is implemented by appointing specialized units in individual segments.

The sales strategy envisages the diversification of revenue sources, reacting to the dynamically changing market situation, both due to emerging new market opportunities and legal risks. The diversification of the sales activity also concerns customer acquisition channels.

Considering the specifics of individual segments and group of clients, these channels are multi-level direct sales structures, specialized sales representatives, call centers and the Internet.

The company also recognizes the possibilities of development in the claims for personal injury segment through the continuation of foreign expansion.

Presentation of the Capital Group



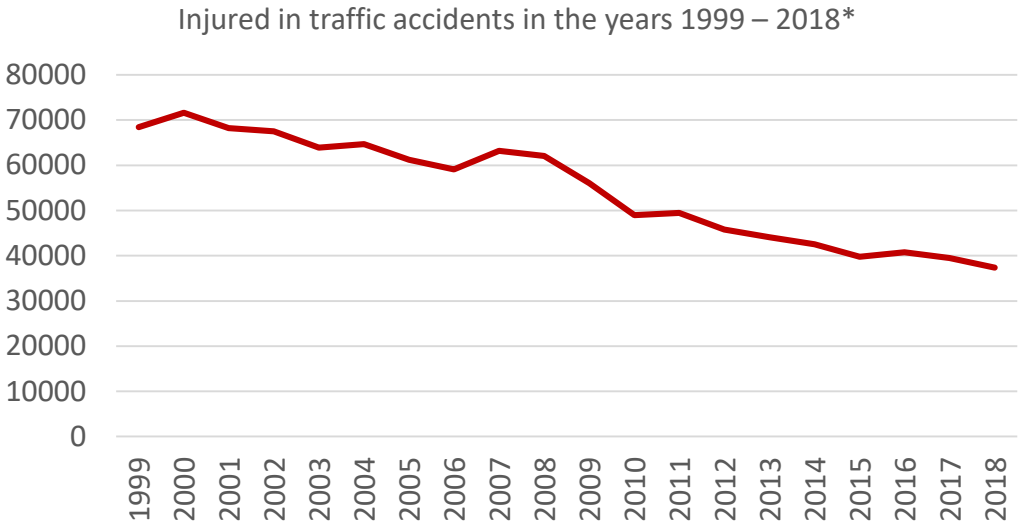
Law Stream sp. z o.o.

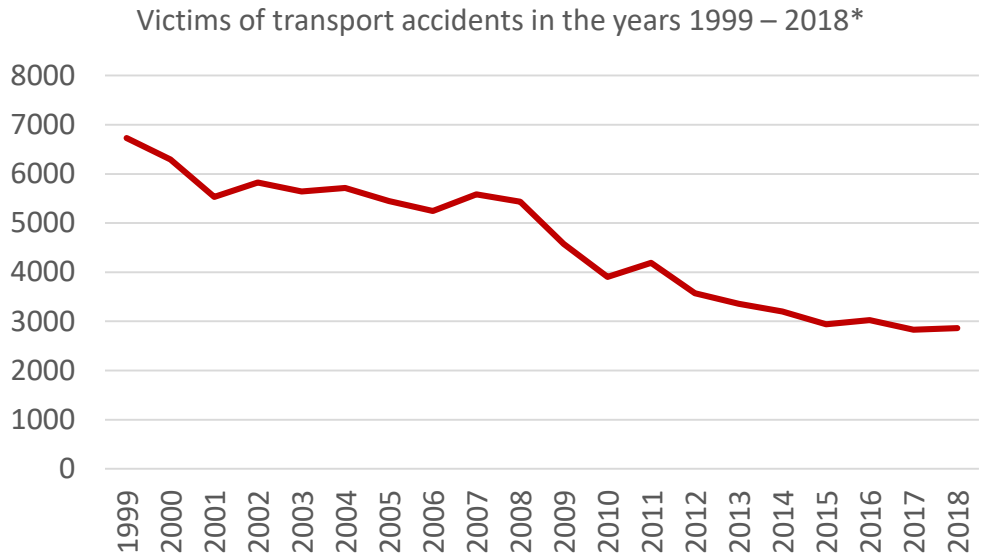
PCRF VOTUM S.A.

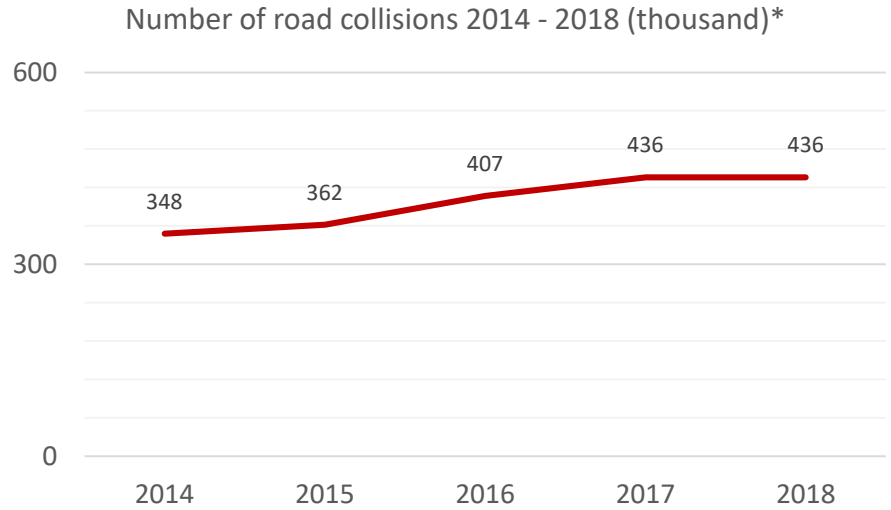
DSA Investment S.A., Protecta sp. z o.o., Redeem sp. z o.o.

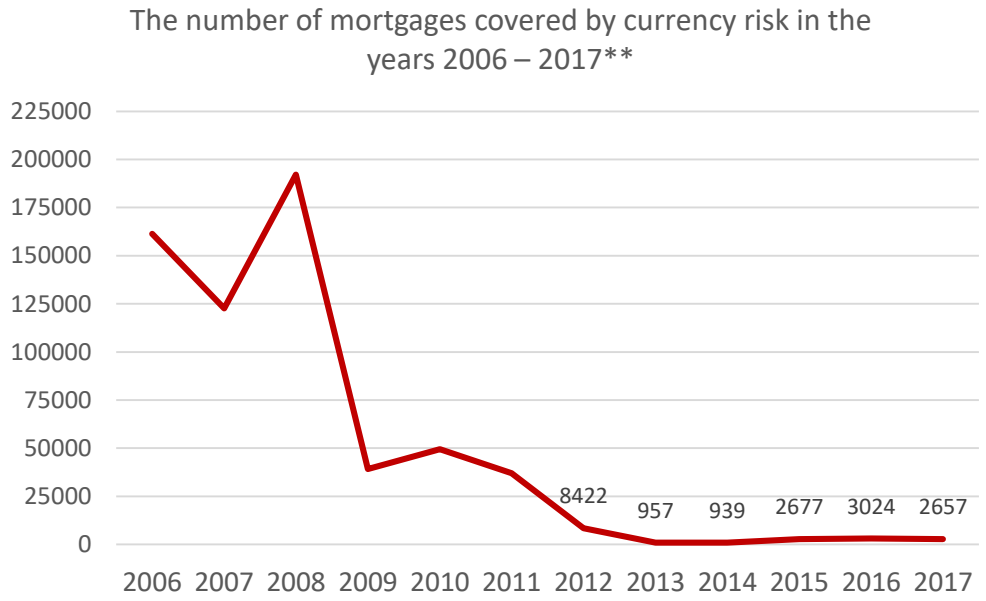
VOTUM Centrum Odškodnění, a.s., Kancelaria Prawna VIDSHKODUVANNYA sp. z o.o., Mędrecki & Partners Law Office sp.k.

Business segments







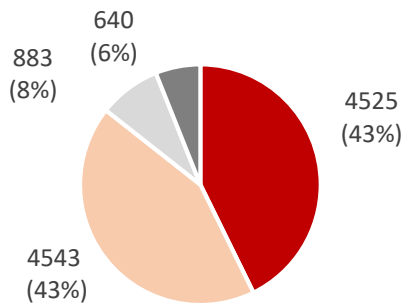


**Source: http://statystyka.policja.pl/st/ruch-drogowy/76562,Wypadki-drogowe-raporty-roczne.html*

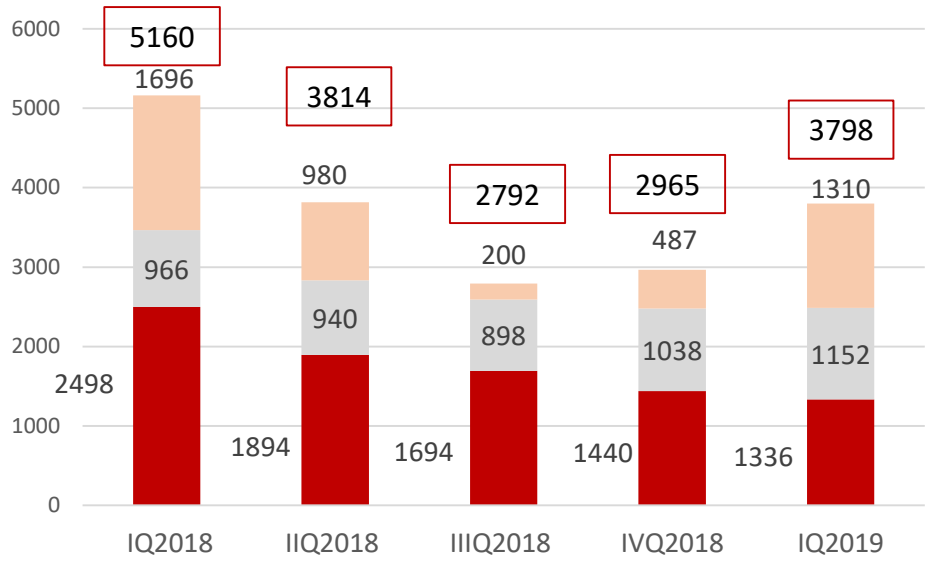
***Source: Raport Najwyższej Izby Kontroli KBF.430.001.2018; Nr ewid. 33/2018/P/17/111/KBF – ochrona praw konsumentów korzystających z kredytów objętych ryzykiem walutowym*

Number and value of cases

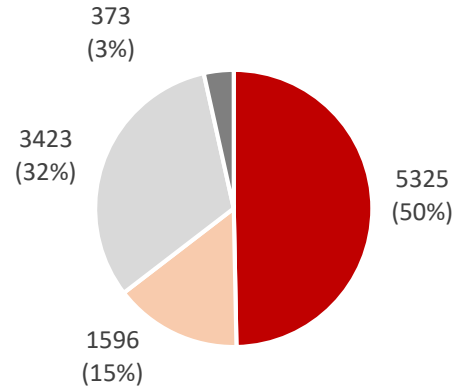
Number of pre-trial cases as at 31 March 2019 by type of cases



The number of registered cases from IQ2018 to IQ2019*



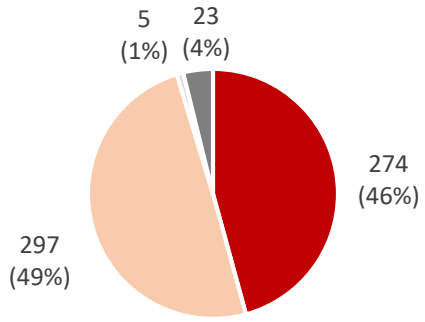
Number of trial cases as of 31 March 2019 by type of case*



* Caces in which an action has been brought or is being prepared

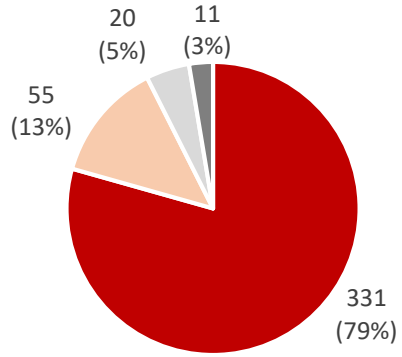
** The chart does not take into account cases identified as „other" (damage to real estate, inheritance of claims from OFE, material damage based on success fee) and applies only to matters positively verified and registered in the Company's IT system*

The value of pre-trial cases as at 31 March 2019, by type of cases (in PLN mln)



- personal injury
- banking
- material damage (assignment of receivables)
- other

The value of litigation as at 31 March 2019, by type of cases (in PLN mln)



As at March 31, 2019, the Company maintained 10 591 cases in pre-trial proceedings. The total value of estimated and reported claims to obliged entities was PLN 599,799,267.

As at March 31, 2019, the Company maintained 10,717 cases in litigation. The total value of the subject of litigation of estimated and reported claims to obliged entities was PLN 416,461,935.

VOTUM SA

CG VOTUM – comparison of selected financial data for 1Q 2019 to 1Q 2018 (thou. PLN)

Profit and Loss Account	1Q 2019	1Q 2018
Sales revenues	31 073	26 128
Operating expenses	26 131	23 517
Profit on operating activity	4 842	2 628
Net profit	4 178	1 865

Revenues from bank contracts at Votum S.A – 3,9 mln PLN; consolidation of revenues from DSA Investment S.A.

Increase in operating profit by 84%

Profit increase by 124%

Operating expenses	1Q 2019	1Q 2018
Depreciation	482	864
Usage of materials and energy	477	698
Other services (mainly the salary of co-workers)	17 844	12 744
Salary	5 078	6 343
Social security and other benefits	809	1 205

Fleet sale

A decrease in costs by over 220 thou. PLN – continuation of digitization processes; reduction of fuel costs

Change in the employment structure; increase resulting from the increase in revenues

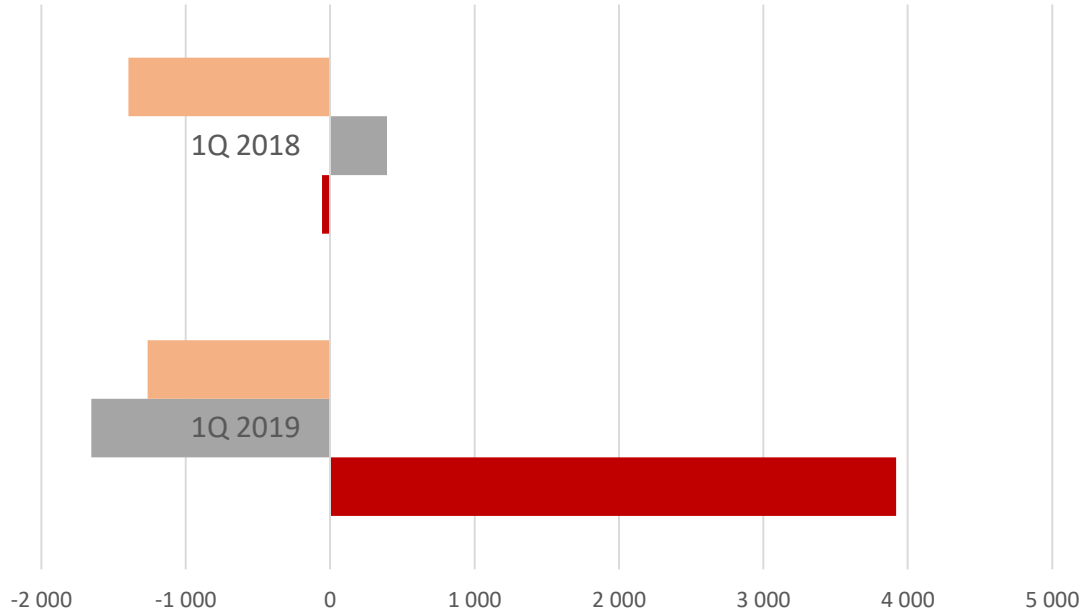
Decrease in payroll costs by 33% at the end of March 2019 – change in the employment structure,change of the cooperation model in the internal sales network

	1Q 2019	1Q 2018
Profit form sales	**4 942**	**2 611**

CG VOTUM – cash flow (thou. PLN)

	1Q 2019	1Q 2018
Net cash flow from operating activities	3 919	-56
Net cash flow from investing activities	-1 653	394
Net cash flow from financing activities	-1 264	-1 397
Net cash flow together	**1 002**	**-1 059**

Payment for the purchase of shares in DSA Investment S.A.



	on 31.03.2019	on 31.12.2018
Cash	10 054	9 052

Dividend policy

03.06.2019 r. – resolution of the Votum SA Management Board of the dividend payment policy for 2019-2021

- The Management Board of VOTUM S.A. based in Wroclaw will be recommended depending on the economic situation of the Company:
  a) payment of net profit to shareholders in the form of a dividend or acquisition of own shares as a result of an offer addressed to all shareholders (buy-back) as follows:
     i. the dividend or buy-back will be from 25% (twenty five percent) to 50% (fifty percent) of the net profit of the VOTUM Capital Group allocated to the parent company, however, not more than 100% of the net profit of Votum S.A.,
     ii. the calculation method of the final value of the dividend to be paid will consist in converting the dividend into the amount per share and rounding the result down to full gr,
     iii. the calculation method of the final value of funds allocated for the acquisition of own shares as a result of the offer directed to all shareholders (buy-back) will be analogous to the method of calculating the value of funds allocated to the dividend,

  b) allocation of all or part of the net profit to the reserve capital created for the payment of the dividend.

- The dividend payment policy will concern net profits generated in 2019, 2020 and 2021 respectively.

Thank you for your attention

VOTUM SA

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