

## VEF: Creditas financial results 2Q23

**Creditas, VEF's largest portfolio holding, has announced its financial results for 2Q23.**

Key comments from Creditas' release:

*"In Q2-23, we posted revenues\* of R\$495.3mn, a 27.2% increase compared to Q2-22 as we continue focusing on more moderate growth to become a profitable company by year end. Focusing on the financial margin and tight monitoring of credit quality are allowing us to progressively improve gross profit".*

*"Q2-23 was the 3rd quarter with stable SELIC and with that our Gross Profit margin continues accelerating as new repriced loans start replacing older lowered-priced loans. Credit quality continues strong in Q2-23 with cost of credit at the lowest level since 2021".*

*"As we accelerate the expansion of gross profit and continue gaining operational leverage, we are confident that we will reach profitability by the end of 2023 and continue with profitable growth in 2024".*

The full release is available on Creditas' investor relations webpage and can be accessed at the following link:

<https://www.creditas.com/ir/financial-information>

**For further information please contact:**

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### About Us

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VEF AB (publ) is an investment company whose Common Shares are listed in Sweden. We invests in growth stage private fintech companies, take minority stakes and are active investors with board representation in our portfolio companies, always looking to back the best entrepreneurs in each market. We focus on scale emerging markets and invest across all areas of financial services inclusive of payments, credit, mobile money and wealth advisors. VEF trades in Sweden on Nasdaq Stockholm's Main Market under the ticker VEFAB. For more information on VEF, please visit <http://www.vef.vc>.

### Attachments

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