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INDEXO Group reports first consolidated quarterly net profit; METCAP investment thesis on track

METCAP holdco OÜ notes that INDEXO Group (Nasdaq Riga: IDX1R) has reported its first consolidated quarterly net profit — EUR 143 thousand in Q1 2026 — per the Group's unaudited consolidated interim report. Q1 2026 is the first period in which the Group consolidates DelfinGroup's results.

In December 2025, METCAP participated in INDEXO Group's equity capital increase. The thesis is simple: Latvia presents the same opening LHV seized in Estonia — room for a strong local financial player to grow alongside the large Scandinavian banks. The first consolidated profit is an early signal that the Group's multi-pillar model — pension management, INDEXO Banka, and DelfinGroup — is starting to work as intended.

€143k	€1,506m	€76.7m	€90.5m
GROUP NET PROFIT, Q1 2026	PENSION AUM, +16% Y/Y	BANK LOAN PORTFOLIO	BANK DEPOSITS, +98% Y/Y

Within the Group, the pension savings management business posted a net profit of EUR 0.49 million, up 26.6% year-on-year, while INDEXO Banka grew its loan portfolio by more than a third during the quarter and targets operational breakeven by the end of 2026. DelfinGroup contributed a net profit of EUR 2.81 million, of which 71.52% is attributable to the Group.

Source: INDEXO Group Q1 2026 interim report — indexo.lv/en/zinas/indexo-groups-net-profit-reaches-eur-143-thousand-in-the-first-quarter

ABOUT METCAP

METCAP holdco OÜ is a private investment holding company based in Tallinn, Estonia. It holds long-term positions in Baltic financial services, including INDEXO Group. www.metcap.eu

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