

AS "MOGO"

(UNIFIED REGISTRATION NUMBER LV50103541751)

**INTERIM CONDENSED FINANCIAL INFORMATION
FOR THE THREE MONTH PERIOD ENDED 31 MARCH 2017**

Riga, 2017

Statement of Profit or Loss and other Comprehensive Income

	Note	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
		EUR	EUR
Interest and similar income	1	3 103 891	2 358 979
Interest expense and similar expenses	2	(564 005)	(515 472)
Impairment	3	(374 698)	(331 058)
Gross profit		2 165 188	1 512 449
Selling expense	4	(130 412)	(98 022)
Administrative expense	5	(874 845)	(828 544)
Other operating income	6	7 069	2 480
Other operating expense	7	(2 204)	(401)
Other interest receivable and similar income		67 287	14
Profit before tax		1 232 083	587 976
Corporate income tax		(183 633)	(125 904)
Deferred corporate income tax		28 985	22 575
Total comprehensive profit for the period		1 077 435	484 647

Signed on behalf of the Company on 27 April, 2017 by:

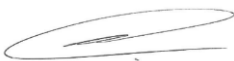


 Aleksandrs Čerņagins
 Member of the Board

Statement of Financial Position

		ASSETS		
			Note	
				31.03.2017. EUR
				31.12.2016. EUR
NON-CURRENT ASSETS				
Intangible assets				
		Concessions, patents, licences and similar rights		13 397
		Other intangible assets		1 010 723
	TOTAL			<u>1 024 120</u>
Property, plant and equipment				
		Other fixtures and fittings, tools and equipment		150 757
	TOTAL			<u>150 757</u>
Non-current financial assets				
		Investments in related companies		20
		Finance Lease Receivables		20 221 521
		Deferred tax		107 989
	TOTAL			<u>20 329 530</u>
	TOTAL NON-CURRENT ASSETS			<u>21 504 407</u>
CURRENT ASSETS				
Inventories				
		Finished goods and goods for resale		26 518
	TOTAL			<u>26 518</u>
Receivables				
		Finance Lease Receivables		6 323 196
		Loans to related companies		2 550 000
		Loans to non related parties		561
		Receivables from related companies		-
		Other receivables		627 944
		Prepaid expense		180 013
		Accrued revenue		31 541
	TOTAL			<u>9 713 255</u>
	Cash and cash equivalents			<u>317 723</u>
	TOTAL CURRENT ASSETS			<u>10 057 496</u>
TOTAL ASSETS				<u>31 561 903</u>
				<u>27 675 940</u>

Signed on behalf of the Company on 27 April, 2017 by:




 Aleksandrs Čerņagins
 Member of the Board

Statement of Financial Position

EQUITY AND LIABILITIES

EQUITY	Note	31.03.2017. EUR	31.12.2016. EUR
Share capital		5 000 000	5 000 000
Currency conversion reserve		1	1
Retained earnings:			
brought forward		3 318 381	357 947
for the period		1 077 435	2 960 434
TOTAL EQUITY		9 395 817	8 318 382
LIABILITIES			
Non-current liabilities			
Liabilities for issued bonds	8	15 717 740	17 920 905
TOTAL		15 717 740	17 920 905
Current liabilities			
Prepayments received from customers		243 208	216 215
Loans from credit institutions	8	5 310 801	682 414
Trade payables		71 708	81 328
Payables to related companies		2 216	-
Loans from non related parties	8	631 694	-
Taxes payable		4 133	68 958
Other liabilities		14 831	112 494
Other provisions		126 249	96 350
Accrued liabilities		43 506	178 894
TOTAL		6 448 346	1 436 653
TOTAL LIABILITIES		22 166 086	19 357 558
TOTAL EQUITY AND LIABILITIES		31 561 903	27 675 940

Signed on behalf of the Company on 27 April, 2017 by:



Aleksandrs Čerņagins
 Member of the Board

Notes to the Financial Statements

1. Interest and similar income

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Interest income	2 516 434	2 163 495
Commission income	274 258	116 190
Income from penalties received	85 538	62 714
Income from debt collection activities	132 207	16 580
Income from sale of cars on commission	5 085	-
Commission income from ceased agreements	90 369	-
TOTAL:	3 103 891	2 358 979

2. Interest expense and similar expenses

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Interest expenses on borrowings	546 527	515 472
Expenses for attracting funding	17 478	-
TOTAL:	564 005	515 472

3. Impairment

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Change in impairment	147 273	147 410
Written off debts	227 425	183 648
TOTAL:	374 698	331 058

4. Selling expense

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Marketing expenses	64 924	62 745
Sales commission	60 425	26 779
Other selling expenses	5 063	8 498
TOTAL:	130 412	98 022

5. Administrative expense

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Salaries	396 585	397 358
Amortization and depreciation	117 450	78 828
Office and branches' maintenance expenses	86 328	72 481
Social security contributions	86 312	83 643
Donations	42 800	64 000
IT services	41 086	36 707
Bank commissions	25 012	10 635
Credit database expenses	17 952	17 951
Other personnel expenses	10 505	5 237
Bonds servicing fee	8 612	7 507
Professional services	8 271	16 152
Business trip expenses	6 526	2 601
Communication expenses	5 968	5 895
Transportation expenses	1 836	2 367
Low value equipment expenses	601	2 823
Other administration expenses	19 001	24 359
TOTAL:	874 845	828 544

6. Other operating income

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Income from disposal of fixed assets	439	-
Income from services provided to related companies	-	2 175
Insurance income	-	267
Other income	6 630	38
TOTAL:	7 069	2 480

7. Other operating expense

	01.01.2017. - 31.03.2017.	01.01.2016. - 31.03.2016.
Expenses of disposal of fixed assets	-	397
Other operating expenses	2 204	4
TOTAL:	2 204	401

8. Borrowings

	<i>Interest rate per annum (%)</i>	<i>Maturity</i>	31.03.2017.	31.12.2016.
Bonds nominal value	10	31.03.2021	15 560 000	17 690 000
Accrued interest for bonds			250 658	318 841
Bonds acquisition costs			(92 919)	(87 936)
Loan from Bank	7,75 + 6m EURIBOR	30.06.2017	5 289 353	678 707
Accrued interest for loan from bank			21 447	3 707
Loans from P2P investors			628 519	-
Accrued interest for loans from P2P investors			3 177	-
TOTAL:			21 660 235	18 603 319