

AS "MOGO"

(UNIFIED REGISTRATION NUMBER LV50103541751)

**INTERIM CONDENSED FINANCIAL INFORMATION
FOR THE NINE MONTH PERIOD ENDED 30 SEPTEMBER 2017**

Riga, 2017

Statement of Profit or Loss and other Comprehensive Income

	Note	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
		EUR	EUR
Interest and similar income	1	9 796 800	7 505 689
Interest expense and similar expenses	2	(1 822 294)	(1 612 899)
Impairment	3	(1 723 890)	(240 899)
Gross profit		6 250 616	5 651 891
Selling expense	4	(471 097)	(351 107)
Administrative expense	5	(2 678 080)	(2 548 470)
Other operating income	6	21 005	8 901
Other operating expense	7	(37 461)	(1 838)
Other interest receivable and similar income	8	205 919	715
Profit before tax		3 290 902	2 760 092
Corporate income tax		(510 746)	(346 037)
Deferred corporate income tax		103 850	(29 473)
Total comprehensive profit for the period		2 884 006	2 384 582

Signed on behalf of the Company on 20 October, 2017 by:



 Aleksandrs Čerņagins
 Member of the Board

Statement of Financial Position

		ASSETS		
			Note	
				30.09.2017. EUR
				31.12.2016. EUR
NON-CURRENT ASSETS				
Intangible assets				
		Concessions, patents, licences and similar rights		5 030
		Other intangible assets		963 965
	TOTAL			<u>968 995</u>
Property, plant and equipment				
		Leasehold improvements		13 280
		Other fixtures and fittings, tools and equipment		115 820
	TOTAL			<u>129 100</u>
Non-current financial assets				
		Investments in related companies		20
		Finance Lease Receivables		23 153 975
		Deferred tax		182 854
	TOTAL			<u>23 336 849</u>
	TOTAL NON-CURRENT ASSETS			<u>24 434 944</u>
CURRENT ASSETS				
Inventories				
		Finished goods and goods for resale		66 399
	TOTAL			<u>66 399</u>
Receivables				
		Finance Lease Receivables		6 446 489
		Loans to related companies		4 350 000
		Receivables from related companies		378
		Other receivables		458 135
		Prepaid expense		163 956
		Accrued revenue		44 879
	TOTAL			<u>11 463 837</u>
		Cash and cash equivalents		776 649
	TOTAL CURRENT ASSETS			<u>12 306 885</u>
TOTAL ASSETS				<u>36 741 829</u>
				<u>27 675 940</u>

Signed on behalf of the Company on 20 October, 2017 by:



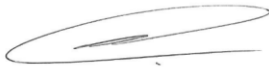
 Aleksandrs Čerņagins
 Member of the Board

Statement of Financial Position

EQUITY AND LIABILITIES

EQUITY	Note	30.09.2017. EUR	31.12.2016. EUR
Share capital		5 000 000	5 000 000
Currency conversion reserve		1	1
Retained earnings:			
brought forward		2 731 447	357 947
for the period		2 884 006	2 960 434
TOTAL EQUITY		10 615 454	8 318 382
LIABILITIES			
Non-current liabilities			
Liabilities for issued bonds	9	19 679 667	17 920 905
TOTAL		19 679 667	17 920 905
Current liabilities			
Prepayments received from customers		244 490	216 215
Loans from credit institutions	9	-	682 414
Trade payables		110 433	81 328
Payables to related companies		6 466	-
Loans from non related parties	9	5 842 691	-
Taxes payable		56 520	68 958
Other liabilities		18 263	112 494
Other provisions		114 191	96 350
Accrued liabilities		53 654	178 894
TOTAL		6 446 708	1 436 653
TOTAL LIABILITIES		26 126 375	19 357 558
TOTAL EQUITY AND LIABILITIES		36 741 829	27 675 940

Signed on behalf of the Company on 20 October, 2017 by:



Aleksandrs Čerņagins
 Member of the Board

Notes to the Financial Statements

1. Interest and similar income

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Interest income	7 990 285	6 711 553
Commission income	846 010	410 200
Income from debt collection activities	445 748	192 200
Income from penalties received	275 003	191 736
Commission income from ceased agreements	227 534	-
Income from sale of cars on commission	12 220	-
TOTAL:	9 796 800	7 505 689

2. Interest expense and similar expenses

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Interest expenses on borrowings	1 749 509	1 608 695
Expenses for attracting funding	72 785	4 204
TOTAL:	1 822 294	1 612 899

3. Impairment

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Change in impairment	626 128	(31 989)
Written off debts	1 097 762	272 888
TOTAL:	1 723 890	240 899

4. Selling expense

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Marketing expenses	263 397	233 350
Sales commission	194 621	93 698
Other selling expenses	13 079	24 059
TOTAL:	471 097	351 107

5. Administrative expense

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Salaries	1 177 391	1 130 301
Amortization and depreciation	361 294	278 640
Social security contributions	272 134	254 720
Office and branches' maintenance expenses	254 992	256 798
Donations	140 250	182 000
IT services	117 223	133 609
Bank commissions	68 278	40 674
Credit database expenses	51 646	66 274
Professional services	37 400	56 705
Business trip expenses	33 421	6 762
Other personnel expenses	33 339	24 181
Bonds servicing fee	29 022	23 459
Communication expenses	20 420	17 514
Transportation expenses	4 914	7 810
Low value equipment expenses	3 560	4 645
Other administration expenses	72 796	64 378
TOTAL:	2 678 080	2 548 470

6. Other operating income

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Income from disposal of fixed assets	103	-
Income from services provided to related companies	-	2 175
Insurance income	-	604
Other income	20 902	6 122
TOTAL:	21 005	8 901

7. Other operating expense

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Expenses of disposal of fixed assets	-	3 516
Other operating expenses	37 461	719
TOTAL:	37 461	1 838

8. Other interest receivable and similar income

	01.01.2017. - 30.09.2017.	01.01.2016. - 30.09.2016.
Interest income from loans issued to related companies	205 705	-
Other income	214	715
TOTAL:	205 919	715

9. Borrowings

	<i>Interest rate</i>	<i>Maturity</i>	30.09.2017.	31.12.2016.
	<i>per annum (%)</i>			
Bonds nominal value	10	31.03.2021	19 480 000	17 690 000
Accrued interest for bonds			330 825	318 841
Bonds acquisition costs			(131 158)	(87 936)
Loans from P2P investors			5 811 420	-
Accrued interest for loans from P2P investors			31 271	-
Loan from Bank	7,75 + 6m EURIBOR	31.07.2017	-	678 707
Accrued interest for loan from bank			-	3 707
TOTAL:			25 522 358	18 603 319