

**AS "MOGO"**

(UNIFIED REGISTRATION NUMBER LV50103541751)

**CONDENSED FINANCIAL INFORMATION  
FOR THE TWELVE MONTH PERIOD ENDED 31 DECEMBER 2017**

**Riga, 2018**

**Unaudited Statement of Profit or Loss and other Comprehensive Income**

	Note	2017 EUR	2016 EUR
Interest and similar income	1	13 672 258	10 517 645
Interest expense and similar expenses	2	(2 882 646)	(2 151 704)
Impairment	3	(2 446 796)	(886 854)
<b>Gross profit</b>		<b>8 342 816</b>	<b>7 479 087</b>
Selling expense	4	(843 941)	(747 348)
Administrative expense	5	(3 852 732)	(3 726 806)
Other operating income	6	46 153	18 045
Other operating expense	7	(25 303)	(4 396)
Other interest receivable and similar income	8	485 123	23 788
Other interest payable and similar expense		(925)	-
<b>Profit before tax</b>		<b>4 151 191</b>	<b>3 042 370</b>
Corporate income tax		(550 176)	(102 378)
Deferred corporate income tax		(79 004)	(330 524)
<b>Net profit for the period</b>		<b>3 522 011</b>	<b>2 609 468</b>
<b>Other comprehensive income</b>		<b>3 522 011</b>	<b>2 609 468</b>
<b>Total comprehensive income for the period</b>		<b>3 522 011</b>	<b>2 609 468</b>

Signed on behalf of the Company on 28 February, 2018 by:




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 Aleksandrs Čerņagins  
 Member of the Board

## Unaudited Statement of Financial Position

		ASSETS		
			Note	
				31.12.2017. EUR
				31.12.2016. EUR
<b>NON-CURRENT ASSETS</b>				
<b>Intangible assets</b>				
		Concessions, patents, licences and similar rights		11 867
		Other intangible assets		11 680
	TOTAL			1 161 124
				1 172 991
<b>Property, plant and equipment</b>				
		Leasehold improvements		12 602
		Other fixtures and fittings, tools and equipment		112 637
		Advance payments for assets		19 517
	TOTAL			144 756
<b>Non-current financial assets</b>				
		Investments in related companies		26
		Finance Lease Receivables		22 812 081
		Loans to related companies		17 865 000
		Loans and advances to customers		680 495
		Deferred tax		-
	TOTAL			79 004
				41 357 602
	<b>TOTAL NON-CURRENT ASSETS</b>			<b>18 330 424</b>
				42 675 349
<b>CURRENT ASSETS</b>				
<b>Inventories</b>				
		Finished goods and goods for resale		339 491
	TOTAL			17 948
				339 491
<b>Receivables</b>				
		Finance Lease Receivables		7 762 635
		Loans and advances to customers		6 923 122
		Loans to non related parties		-
		Receivables from related companies		16 065
		Other assets held for sale		2 056
		Other receivables		200 751
		Prepaid expense		1 712 052
		Accrued revenue		361 280
	TOTAL			120 239
				38 183
				10 922 367
	<b>TOTAL CURRENT ASSETS</b>			<b>8 173 176</b>
				671 871
				147 024
				11 933 729
				8 338 148
<b>TOTAL ASSETS</b>				<b>54 609 078</b>
				27 866 271

Signed on behalf of the Company on 28 February, 2018 by:



Aleksandrs Černagins  
 Member of the Board

## Unaudited Statement of Financial Position

### EQUITY AND LIABILITIES

EQUITY	Note	31.12.2017. EUR	31.12.2016. EUR
Share capital		5 000 000	5 000 000
Currency revaluation reserve		1	1
Retained earnings:			
brought forward		1 731 446	357 947
for the period		3 522 011	2 609 468
<b>TOTAL EQUITY</b>		<b>10 253 458</b>	<b>7 967 416</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Liabilities for issued bonds		26 563 303	17 920 905
Loans from non related parties		15 989 187	-
TOTAL		<b>42 552 490</b>	<b>17 920 905</b>
<b>Current liabilities</b>			
Loans from credit institutions		-	703 707
Trade payables		181 397	79 902
Loans from non related parties		165 909	-
Prepayments received from customers		298 826	222 875
Payables to related companies		3 872	-
Taxes payable		443 781	68 958
Contingent liabilities		226 356	530 322
Other liabilities		7 713	96 942
Accrued liabilities		475 276	275 244
TOTAL		<b>1 803 130</b>	<b>1 977 950</b>
<b>TOTAL LIABILITIES</b>		<b>44 355 620</b>	<b>19 898 855</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>54 609 078</b>	<b>27 866 271</b>

Signed on behalf of the Company on 28 February, 2018 by:



Aleksandrs Čerņagins  
 Member of the Board

## Notes to the Financial Statements

### 1. Interest and similar income

	2017	2016
Interest income	11 516 739	9 302 221
Commission income	1 194 675	651 960
Income from debt collection activities	556 698	281 823
Income from penalties received	393 854	262 921
Income from sale of cars on commission	10 292	18 720
<b>TOTAL:</b>	<b>13 672 258</b>	<b>10 517 645</b>

### 2. Interest expense and similar expenses

	2017	2016
Interest expenses on borrowings	(2 652 577)	(2 137 982)
Expenses for attracting funding	(230 069)	(13 722)
<b>TOTAL:</b>	<b>(2 882 646)</b>	<b>(2 151 704)</b>

### 3. Impairment

	2017	2016
Change in impairment	(295 023)	1 840 416
Written off debts	(2 151 773)	(2 727 270)
<b>TOTAL:</b>	<b>(2 446 796)</b>	<b>(886 854)</b>

### 4. Selling expense

	2017	2016
Marketing expenses	(480 480)	(483 844)
Sales commission	(310 925)	(217 814)
Other selling expenses	(52 536)	(45 690)
<b>TOTAL:</b>	<b>(843 941)</b>	<b>(747 348)</b>

### 5. Administrative expense

	2017	2016
Salaries	(1 683 262)	(1 592 892)
Amortization and depreciation	(410 540)	(385 929)
Social security contributions	(389 007)	(361 266)
Office and branches' maintenance expenses	(388 657)	(451 383)
Donations	(159 000)	(182 000)
IT services	(171 375)	(216 233)
Post and Express Delivery	(8 575)	(9 797)
Bank commissions	(85 320)	(58 077)
Credit database expenses	(127 894)	(119 271)
Professional services	(118 436)	(106 844)
Business trip expenses	(42 403)	(16 873)
Other personnel expenses	(51 242)	(49 895)
Bonds servicing fee	(53 728)	(30 957)
Communication expenses	(29 980)	(32 755)
Transportation expenses	(7 334)	(12 223)
Low value equipment expenses	(7 690)	(9 407)
Non-Deductible Expense	(51 772)	(16 648)
Other administration expenses	(66 517)	(74 356)
<b>TOTAL:</b>	<b>(3 852 732)</b>	<b>(3 726 806)</b>

**6. Other operating income**

	2017	2016
Income from services provided to related companies	-	2 175
Insurance income	-	730
Other income	46 153	15 140
<b>TOTAL:</b>	<b>46 153</b>	<b>18 045</b>

**7. Other operating expense**

	2017	2016
Expenses of disposal of fixed assets	-	(3 493)
Other operating expenses	(25 303)	(903)
<b>TOTAL:</b>	<b>(25 303)</b>	<b>(4 396)</b>

**8. Other interest receivable and similar income**

	2017	2016
Other income	485 123	23 788
<b>TOTAL:</b>	<b>485 123</b>	<b>23 788</b>