

**AS "MOGO"**

(UNIFIED REGISTRATION NUMBER LV50103541751)

**INTERIM CONDENSED FINANCIAL INFORMATION  
FOR THE SIX MONTH PERIOD ENDED 30 JUNE 2017**

**Riga, 2017**

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

	Note	01.01.2017. - 30.06.2017. EUR	01.01.2016. - 30.06.2016. EUR
Interest and similar income	1	6 322 294	4 819 908
Interest expense and similar expenses	2	(1 131 451)	(1 052 895)
Impairment	3	(832 282)	(130 775)
<b>Gross profit</b>		<b>4 358 561</b>	<b>3 636 238</b>
Selling expense	4	(349 630)	(232 584)
Administrative expense	5	(1 766 323)	(1 753 392)
Other operating income	6	13 352	6 411
Other operating expense	7	(5 607)	(3 407)
Other interest receivable and similar income	8	135 970	285
<b>Profit before tax</b>		<b>2 386 323</b>	<b>1 653 551</b>
Corporate income tax		(347 751)	(235 420)
Deferred corporate income tax		59 356	(21 542)
<b>Total comprehensive profit for the period</b>		<b>2 097 928</b>	<b>1 396 589</b>

Signed on behalf of the Company on 31 July, 2017 by:



Aleksandrs Čerņagins  
Member of the Board

**Statement of Financial Position**

<b>ASSETS</b>		Note	30.06.2017. EUR	31.12.2016. EUR
<b>NON-CURRENT ASSETS</b>				
<b>Intangible assets</b>				
Concessions, patents, licences and similar rights			9 198	17 612
Other intangible assets			985 970	1 002 449
	TOTAL		<b>995 168</b>	<b>1 020 061</b>
<b>Property, plant and equipment</b>				
Leasehold improvements			5 561	-
Other fixtures and fittings, tools and equipment			130 088	177 638
	TOTAL		<b>135 649</b>	<b>177 638</b>
<b>Non-current financial assets</b>				
Investments in related companies			20	20
Finance Lease Receivables			21 267 934	19 082 765
Deferred tax			138 360	79 004
	TOTAL		<b>21 406 314</b>	<b>19 161 789</b>
	<b>TOTAL NON-CURRENT ASSETS</b>		<b>22 537 131</b>	<b>20 359 488</b>
<b>CURRENT ASSETS</b>				
<b>Inventories</b>				
Finished goods and goods for resale			20 180	17 948
	TOTAL		<b>20 180</b>	<b>17 948</b>
<b>Receivables</b>				
Finance Lease Receivables			6 641 345	6 152 513
Loans to related companies			2 459 945	120 000
Loans to non related parties			62	2 056
Receivables from related companies			61	1 718
Other receivables			303 121	775 713
Prepaid expense			174 988	98 946
Accrued revenue			50 331	534
	TOTAL		<b>9 629 853</b>	<b>7 151 480</b>
<b>Cash and cash equivalents</b>			582 361	147 024
	<b>TOTAL CURRENT ASSETS</b>		<b>10 232 394</b>	<b>7 316 452</b>
<b>TOTAL ASSETS</b>			<b>32 769 525</b>	<b>27 675 940</b>

Signed on behalf of the Company on 31 July, 2017 by:



Aleksandrs Černagins  
Member of the Board

**Statement of Financial Position****EQUITY AND LIABILITIES**

	Note	30.06.2017. EUR	31.12.2016. EUR
<b>EQUITY</b>			
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		2 097 928	2 960 434
<b>TOTAL EQUITY</b>		<b>9 829 376</b>	<b>8 318 382</b>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Liabilities for issued bonds	9	15 979 508	17 920 905
<b>TOTAL</b>		<b>15 979 508</b>	<b>17 920 905</b>
<b>Current liabilities</b>			
Prepayments received from customers		233 126	216 215
Loans from credit institutions	9	5 468 743	682 414
Trade payables		105 714	81 328
Payables to related companies		143	-
Loans from non related parties	9	869 923	-
Taxes payable		98 228	68 958
Other liabilities		21 086	112 494
Other provisions		130 875	96 350
Accrued liabilities		32 803	178 894
<b>TOTAL</b>		<b>6 960 641</b>	<b>1 436 653</b>
<b>TOTAL LIABILITIES</b>		<b>22 940 149</b>	<b>19 357 558</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>32 769 525</b>	<b>27 675 940</b>

Signed on behalf of the Company on 31 July, 2017 by:



Aleksandrs Černagins  
Member of the Board

**Notes to the Financial Statements****1. Interest and similar income**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Interest income	5 317 110	4 348 035
Commission income	542 495	255 907
Income from penalties received	177 005	122 747
Income from debt collection activities	276 869	93 219
Income from sale of cars on commission	8 815	-
<b>TOTAL:</b>	<b>6 322 294</b>	<b>4 819 908</b>

**2. Interest expense and similar expenses**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Interest expenses on borrowings	1 103 361	1 052 895
Expenses for attracting funding	28 090	-
<b>TOTAL:</b>	<b>1 131 451</b>	<b>1 052 895</b>

**3. Impairment**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Change in impairment	274 471	(107 436)
Written off debts	557 811	238 211
<b>TOTAL:</b>	<b>832 282</b>	<b>130 775</b>

**4. Selling expense**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Marketing expenses	216 668	157 363
Sales commission	123 963	57 006
Other selling expenses	8 999	18 215
<b>TOTAL:</b>	<b>349 630</b>	<b>232 584</b>

**5. Administrative expense**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Salaries	774 597	779 960
Amortization and depreciation	237 806	175 481
Social security contributions	174 526	173 871
Office and branches' maintenance expenses	169 214	167 774
Donations	119 500	167 000
IT services	80 112	87 526
Bank commissions	52 120	25 642
Credit database expenses	36 006	43 345
Professional services	21 341	30 521
Bonds servicing fee	17 319	16 064
Other personnel expenses	17 281	9 686
Business trip expenses	16 146	4 121
Communication expenses	12 117	11 839
Transportation expenses	3 638	5 257
Low value equipment expenses	1 385	3 781
Other administration expenses	33 215	51 524
<b>TOTAL:</b>	<b>1 766 323</b>	<b>1 753 392</b>

**6. Other operating income**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Income from disposal of fixed assets	54	-
Income from services provided to related companies	-	2 175
Insurance income	-	267
Other income	13 298	3 969
<b>TOTAL:</b>	<b>13 352</b>	<b>6 411</b>

**7. Other operating expense**

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Expenses of disposal of fixed assets	-	3 401
Other operating expenses	5 607	6
<b>TOTAL:</b>	<b>5 607</b>	<b>3 407</b>

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

	01.01.2017. - 30.06.2017.	01.01.2016. - 30.06.2016.
Interest income from loans issued to related companies	135 963	-
Other income	7	285
<b>TOTAL:</b>	<b>135 970</b>	<b>285</b>

**9. Borrowings**

	<i>Interest rate per annum (%)</i>	<i>Maturity</i>	30.06.2017.	31.12.2016.
Bonds nominal value	10	31.03.2021	15 790 000	17 690 000
Accrued interest for bonds			288 602	318 841
Bonds acquisition costs			(99 093)	(87 936)
Loan from Bank	7,75 + 6m EURIBOR	31.07.2017	5 449 500	678 707
Accrued interest for loan from bank			19 243	3 707
Loans from P2P investors			865 263	-
Accrued interest for loans from P2P investors			4 659	-
<b>TOTAL:</b>			<b>22 318 174</b>	<b>18 603 319</b>