Soscredit UAB

Vilnius, Lithuania

Independent Audit Opinion

on the Annual Financial Statements of the Company
as of 31 December 2019

Nexia JK

Nexia JK UAB
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INDEPENDENT AUDIT REPORT

To Shareholders of Soscredit UAB

Opinion on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Soscredit UAB (hereinafter referred to as the 'Company') comprised of the balance sheet as of 31 December 2019 and a profit and loss account and explanatory notes including a summary of significant accounting policies, for the financial year then ended.

In our opinion, the appended financial statements give, in all material respects, a true and fair view of the financial position of the Company as of 31 December 2019 and of its financial results for the financial year then ended in accordance with the business accounting standards (BAS).

Basis for the Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibility under those standards is described in detail in the 'Auditor's Responsibility for the Audit of the Financial Statements' section of this Opinion. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and with the Republic of Lithuania Law on Audit of Financial Statements that apply to audits conducted in the Republic of Lithuania. We also comply with other requirements for ethics related to the Republic of Lithuania Law on Audit of Financial Statements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matters

The Company's financial statements as of 31 December 2018 were audited by another audit firm which issued a qualified opinion on the following:

1) The Other Current Assets item in the Company's balance sheet as of 31 December 2018 carries accounts receivable for loans made and trade debtors amounting to EUR 6,173,000. Part of these accounts receivable is long-term ones. The Company's management did not provide us with, and we were not able to gather, by means of audit procedures, sufficient and appropriate audit evidence to determine which part of these current assets of EUR 6,173,000 should be included in long-term accounts receivable. Therefore, we were not able to gather sufficient and appropriate audit evidence in order to satisfy ourselves that the EUR 6,173,000 share of Other Current Assets as of 31 December 2018 was correctly accounted for in accordance with the BAS.
2) The Company's financial statements as of 31 December 2017 were not audited. We were not able to gather, by means of alternative audit procedures, reliable and appropriate audit evidence of comparative figures as of 31 December 2017. As initial balances and comparative figures are significant for the determination of results of the Company's activities in fiscal year 2018, we were unable to determine whether corrections to the figures of the reporting year and the comparative year were needed. Our opinion on financial statements for the current period has been qualified due to a potential impact of the comparison between the data for the current period and the relevant data.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Business Accounting Standards and for such internal control as management determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error

In preparing financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the process of drawing up the Company's financial statements.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objective is to obtain a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of consumers taken on the basis of these

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financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identified and assessed the risks of material misstatement of the financial statements, whether due to fraud or error, designed and performed audit procedures responsive to those risks, and obtained audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtained an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluated the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Drawn a conclusion on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluated the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are obliged, *inter alia*, to inform those charged with governance about the scope and timing of the audit as well as significant audit findings including significant deficiencies in the internal control that we have identified during our audit.

20 May 2020
Vilnius

Nexia JK UAB
Audit firm's certificate No 001468
Laisvės pr. 125, Vilnius

Auditor Ilona Matusevičienė
Auditor's certificate No 000171

Soscredit UAB

Reg. company No 302776742, Saltoniškių g. 12-2, Vilnius

(Approval mark)

BALANCE SHEET as of 31 December 2019

19 May 2020 No _____

01/01/2019 - 31/12/2019
(Reporting period)

EUR
(Currency and accuracy)

	ASSETS	Note No	Financial year	Previous financial year
A.	NON-CURRENT ASSETS	3.3.	1 868 066	368 696
1.	Intangible assets			
2.	Tangible assets	3.3.	244 656	363 268
3.	Financial assets	3.4.	1 623 410	5 428
4.	Other non-current assets			
B	CURRENT ASSETS		5 879 681	6 903 418
1.	Inventories	3.5.	175 570	634 466
2.	Accounts receivable within one year	3.6.	5 690 908	6 260 786
3.	Short-term investments			
4.	Cash & cash equivalents		13 203	8 166
C.	FUTURE PERIOD COSTS & ACCRUED INCOME	3.7.	42 676	
	ASSETS TOTAL:		7 790 423	7 272 114

	EQUITY & LIABILITIES	Note No	Financial year	Previous financial year
D.	EQUITY		832 212	280 786
1.	Capital	3.8.	477 896	2 896
2.	Share premiums			
3.	Revaluation reserve			
4.	Reserves		5 920	5 920
5.	Retained profit (losses)		348 396	271 970
E.	GRANTS & SUBSIDIES			
F.	PROVISIONS			
G.	ACCOUNTS PAYABLE & LIABILITIES		6 955 600	6 991 328
1.	Accounts payable after one year & other long-term liabilities	3.9.	2 108 683	2 414 438
2.	Accounts payable within one year & and other short-term liabilities	3.10.	4 846 917	4 576 890
H.	ACCRUED COSTS & FUTURE PERIOD INCOME		2 611	
	EQUITY & LIABILITIES TOTAL:		7 790 423	7 272 114

The Explanatory Notes provided below form an integral part of these financial statements.

Director		Greta Budrevičiūtė
(Job title of the head of the company)	(Signature)	(Name)
Chief Accountant of the Accountancy Firm Responsible for the Company's Accounting		Rasa Butkienė
(Job title of the chief accountant/accountant of the company)	(Signature)	(Name)

Soscredit UAB
Registered company No 302776742, Saltoniškių g. 12-2, Vilnius

(Approval mark)

PROFIT AND LOSS ACCOUNT as of 31 December 2019

19 May 2020 No _____

01/01/2019 - 31/12/2019
(Reporting period)

EUR
(Currency and accuracy)

Item No	Items	Note No	Financial year	Previous financial year
1.	Sales income	3.11.	2 403 248	2 023 053
2.	Cost of sales	3.12.	(2 230 444)	(1 537 731)
3.	Change in fair value of biological assets			
4.	**GROSS PROFIT (LOSS)**		172 804	485 322
5.	Sales costs	3.13.	(388 626)	(364 913)
6.	General & administrative costs	3.14.	(509 751)	(383 765)
7.	Results of other activities	3.15.	134 640	99 802
8.	Income from investments in shares of parent company, subsidiaries & associates			
9.	Income from other long-term investments & loans			
10.	Other interest income & similar income		670 063	193 341
11.	Impairment of financial assets & short-term investments			
12.	Interest costs & similar costs		(2 630)	(3 727)
13.	**PROFIT (LOSS) BEFORE TAX**		76 500	26 060
14.	Profit tax			
15.	**NET PROFIT (LOSS)**		76 500	26 060

The Explanatory Notes provided below form an integral part of these financial statements.

Director		Greta Budrevičiūtė
(Job title of the head of the company)	(Signature)	(Name)
Chief Accountant of the Accountancy Firm Responsible for the Company's Accounting		Rasa Butkienė
(Job title of the chief accountant/accountant of the company)	(Signature)	(Name)

EXPLANATORY NOTES TO THE FINANCIAL STATEMENTS

1. BACKGROUND

Soscredit UAB (the 'Company') is a private company registered in the Republic of Lithuania, registered company No 302776742, registered office address Saltoniškių g. 12-2, Vilnius, Lithuania. The Company was registered on 7 May 2012. Data on the Company are collected and stored in the Register of Legal Entities of the Republic of Lithuania.

The Company is wholly owned by Fintrust Group UAB, registered company No 304552159, registered office address Saltoniškių g. 12-2, Vilnius.

Core activities of the Company: granting of credits, financial intermediation, lease and financial leasing of cars and light motor vehicles.

The Company does not have branches or representative offices.

Average number of employees of the Company in 2019 – 12 employees (2018: 12).

On the basis of indicators set in the Republic of Lithuania Law on Financial Statements of Undertakings, the Company draws up financial statements of a small enterprise consisting of a balance sheet or a condensed balance sheet, profit and loss account, and explanatory notes. In accordance with exemptions applied to small enterprises, the Company does not prepare the Annual Report, with the requested additional information provided in the Explanatory Notes.

2. ACCOUNTING POLICIES

These financial statements have been prepared in accordance with the Republic of Lithuania Law on Accounting, the Republic of Lithuania Law on Financial Statements of Undertakings, and the Business Accounting Standards.

The financial statements have been prepared on the basis of the going concern approach as well as on an assumption that the Company will continue its operations in the nearest future.

The calendar year is used as the fiscal year of the Company. All amounts are in Euros unless stated otherwise.

The main accounting policies that the Company relied on in the preparation of these financial statements are set out below.

2.1. Non-current intangible and tangible assets

Non-current intangible assets are assets that do not have a physical form, which the Company has in its possession and expects to derive economic benefits from its use, the cost of acquisition/development of which can be measured reliably, and the value of which is not lower than the minimum value of a non-current tangible asset set by the Company (EUR 300).

Non-current intangible assets are measured at acquisition/production cost and subsequently in the financial statements - at acquisition cost less accrued amortisation and impairment losses if any plus reversal of impairment.

Amortisation is calculated by the straight-line method, with the asset acquisition value written down during the estimated period over which economic benefits are received. All intangible asset amortisation costs are recognised in the profit and loss account.

Non-current tangible assets are assets that provide economic benefits for the Company, are used for more than one year, all risks related to the assets have been transferred to the Company, the asset's acquisition cost can be measured reliably and is not lower than the minimum value of a non-current tangible asset set by the Company (EUR 300).

Non-current tangible assets are measured at acquisition/production cost and subsequently in the financial statements - at acquisition cost less accumulated depreciation and impairment losses if any plus reversal of impairment.
Depreciation of non-current tangible assets is calculated by the straight-line method. Depreciation costs are included in the operating costs of the Company.

Investment assets are non-current tangible assets (land, buildings or parts thereof or land together with buildings) which the Company holds in order to earn income from the asset's lease and/or gains from an increase in its value.

Investment assets are measured at cost of acquisition/production and subsequently in the financial statements - at fair value. Depreciation is not calculated for investment assets. Fair value of investment assets is updated each time when financial statements are drawn up, with a change in the fair value recognised as profit or loss in the profit and loss account.

2.2. Inventories

Inventories are measured at acquisition cost when they are recorded in the account, whereas for the purposes of financial statements they are measured at acquisition/development cost or net realisable value, whichever is lower.

The amount of the inventories' write down to net realisable value is recognised as operating costs of the period in which the write down was made.

Operating costs of the period in which an impairment was reversed are reduced by the amount of the reversal of the inventories' write-down made due to the growth in net realisable value.

The cost of inventories sold is calculated by the FIFO method.

The Company applies the continuous inventories' accounting method.

2.3. Financial assets

Financial assets held for sale are carried in the accounts at acquisition cost and are disclosed in the financial statements at fair value determined on the basis of the market price of the asset or similar financial asset.

Other financial assets – loans made, accounts receivable and financial assets held until redemption are carried at acquisition costs and are disclosed in financial statements as follows: non-current financial assets at amortised cost less impairment, current financial assets at acquisition cost less impairment.

Financial assets are recognised and measured in accordance with BAS 18 'Financial Assets and Financial Liabilities'.

Financial assets include cash and cash equivalents, accounts receivable, and contractual rights to receive cash or other financial assets.

Cash and cash equivalents include cash at hand and cash in bank in various currencies.

Contractual rights to receive cash or other financial assets are accounts receivable for services provided or assets sold, loans made and interest thereon, and prepayments for assets.

Financial assets are recorded in the accounts only after the company has the right to receive cash or other financial assets, or acquires such right under a contract. Contemplated transactions, guarantees received and the use of the Company's assets as surety are recognised as assets only after meeting the definition of a financial asset.

Financial assets are initially measured at acquisition cost. Acquisition cost is determined on the basis of the amount of money paid or receivable for the financial asset or the value of other property transferred. For assessment purposes, financial assets are grouped as follows:

1. held for sale;
2. held until maturity; and
3. loans made and accounts receivable.

Financial assets held for sale are assets that have been acquired in order to earn profit in a short term due to difference between purchase and sale prices or intermediation margin.

Assets held until maturity are financial assets with defined payments and a set redemption date. Financial assets are classified as assets held until maturity only if the company intends and will attempt to hold it until maturity and will not use opportunities to sell it.

If the term until maturity is shorter than or equal to 12 months, such investments are classified as short-term investments. If the term until maturity is longer than 12 months, such investments are classified as long-term investments.

By decision of the Board, the Company may refuse to hold investments until redemption or maturity and to assign the right of claim in the following cases:

- It transpires that the entity to whom relevant loan was granted or the right of claim was sold has solvency problems;
- The Company has problems with cash flows management;
- The Company has received an offer to conclude a transaction on assignment of rights of claim.

The Loans Made and Accounts Receive include loans granted to other entities, accounts receivable for non-current assets sold on credit and for products or other current assets sold, for services provided on credit, and other accounts receivable.

Assignment of rights of claim to accounts receivable (debts) is the transfer of the initial debitor's current or future claim (in full or in part) to a new debitor, whereas the debtor remains the same.

A transaction on an assignment of accounts receivable (factoring without the right of recourse, i. e. the acquirer of the debts has no right to renounce the transaction) is treated as a sale of debts and such debts are written off immediately if:

1. by assigning the debts the Company transfers all related risks and no purchasing of the debts back is provided for;
2. the debts being assigned can be reliably measured; and
3. no clause to the effect that the buyer of the debts can renounce the transaction is included in the contract.

Such accounts receivable are written off when the Company receives full payment or other benefits under the contract for the assignment of rights of claim. If a debt assignment transaction does not meet these requirements, such transaction is treated as a debt assignment by way of pledge (factoring with the right of recourse, i. e. the acquirer of the debt has the right to recover the amount paid from the seller of the debt if the debtor of the seller fails to settle up). Such transaction is recorded in the accounts as a secured debt. In this case the debts and liabilities are written off when the debtor whose debt was sold settles up with the buyer of the debt.

2.4. Authorised capital

The amount of authorised capital is determined as the sum of par values of all the shares as stated in the Articles of Association. Where shareholders have decided to increase/reduce the authorised capital, such increase or decrease is recorded in the accounts after registration of the amended Articles of Association according to a procedure prescribed by la.

2.5. Reserves

Reserves are formed according to a procedure laid down in the Articles of Association of the Company. After shareholders decide on cancellation or reduction of reserves, a reduction of the reserve is recorded in the accounts, with the retained profit increased by the same amount.

The statutory reserve is mandatory according to the Lithuanian law. The statutory reserve is formed out of profit for distribution. The statutory reserve must account for at least 1/10 of the authorised capital and may only be used for the payment of the Company's losses. If the amount of the statutory reserve accounts for less than 10% of the authorised capital, deductions to the reserve are mandatory and must account for at least 5% of net profit for the reporting period calculated according to the Lithuanian legislation governing financial accounting, until the required amount of the statutory reserve is reached.

2.6. Accounts payable and liabilities

Liabilities are recognised in the accounts and disclosed in the balance sheet after the Company assumes liabilities that will have to be discharged.

At recognition, liabilities are measured at acquisition cost. Subsequently, those accounts payable that are related to market prices are disclosed in the financial statements at fair value, long-term financial liabilities are disclosed at amortised cost, and short-term liabilities are disclosed at cost.

2.7. Recognition of income

Income is recognised using the accrual approach, i.e. it is recorded in the accounts as earned irrespective of when money was received.

Income is measured at fair value having regard to discounts, both already given and estimated, as well as to returns and write-downs of the goods sold.
Only an increase in the Company's economic benefits are treated as income. Amounts collected on behalf of third parties and value added tax amounts are not recognised as income as they are economic benefits of the Company and they do not increase its equity.

Income from sale of goods is recognised after all risks and benefits related to ownership have been transferred to the buyer. Income from services is recognised after the service has been provided.

Interest income is recognised using the accruals approach on a proportional basis over the period remaining until the end of the term, having regard to the outstanding principal amount and the effective interest rate.

Income from transfer of investments is recognised after it is earned.

Sales income consists of the income received from typical (core) activities of the Company.

Income from other activities includes gains on sale of on-current assets and other income that is not classified as income from typical activities of the Company.

Income from investments in shares of the parent company, subsidiaries and associates includes dividend on the investments and gains from transfer thereof.

Income from other long-term investments and loans includes dividend on other long-term investments and gains from transfer thereof and interest on long-term loans not classified as typical activities and gains from transfer thereof.

Other interest income and similar income includes gains from transfer of short-term investments, interest on short-term loans not classified as typical activities, gains from derivative financial instruments, gains from appreciation of financial assets and short-term investments measured at fair value and of investment long-term tangible assets, gains from currency exchange rate fluctuations, fines and penalties on delayed payments, and other income.

2.8. Recognition of costs

Costs are recognised in the accounts using the accrual and matching approaches in the period in which related income is earned irrespective of when the money is spent. In cases where expenses incurred in a reporting period cannot be directly linked to the earning of specific income and they will not result in income in future periods, such expenses are recognised as costs as incurred.

Costs are normally measured at the amount of money paid or payable less discounts and exclusive of VAT. In cases where payment period is long and no interest has been set, costs are measured by discounting the payment at market interest rate.

Impairment of fair value of financial assets held for sale is recognised as costs in the profit and loss account.

Costs of financial activities include interest on loans granted, fines, penalties, and result of currency exchange fluctuations.

Cost of goods sold and services provided consist of costs that can be assigned and allocated to specific goods and services.

Sales costs include costs incurred in the sale of goods and services that cannot be assigned to specific goods and services sold.

General and administrative costs include costs that are indispensable and enable operations of the Company.

Other operating costs include losses on non-current asset sales and other costs that are not assigned to typical activities or financial and investment activities.

Financial assets' and short-term investments' impairment losses include costs of impairment of financial assets and short-term investments except those measured at fair value plus reversal of impairment.

Interest costs and other similar costs include losses on transfer of investments, interest on received loans that are not related to typical activities of the Company, losses on derivative financial instruments, losses on impairment of fair value of investments and investment non-current tangible assets, losses on currency exchange rate fluctuations, fines and penalties on delayed payments, and other costs.

2.9. Transactions in foreign currencies

Transactions in foreign currencies are recalculated into the official currency (Euro) in force since 1 January 2015, at a currency exchange rate that approximately corresponds to the market price on relevant day. On every balance sheet date all cash items denominated in foreign currencies are recalculated into the official currency at the exchange rate of the balance sheet date. Gains or losses arising from settlements in foreign currencies and from the recalculation of items denominated in foreign currencies are carried in the profit and loss account.

2.10. Profit tax

Current year's profit tax is calculated on the basis of the taxable profit amount for the year. Taxable profit is different from profit before tax disclosed in the profit and loss account as certain income/costs are taken into account, for the purposes of taxable profit calculations, in different years or not taken into account at all. Profit tax is calculated at the profit tax rate in effect as of the balance sheet date. The profit tax rate for 2019 is 15%.

The Company may decide not to calculate deferred profit tax assets and profit tax liabilities at its own discretion.

Tax losses may be brought forward indefinitely, except for the losses arising from transfer of securities and/or derivative financial instruments. Such bringing forward is stopped if the Company discontinues its activities from which the loss arose, except in cases where such discontinuation is for reasons beyond control of the Company.

Losses arising from transfer of securities and/or derivative financial instruments may be brought forward for 5 years and paid only by profit gained on transactions of the same type.

2.11. Management of financial risks

The Company encounters financial risks in its activities. The Company manages financial risks focussing on projections of changes in financial markets and on seeking to reduce the adverse impact of such changes on financial activities of the Company.

Currency exchange risk
The Company has not encountered significant currency exchange risk as it conducts transactions in the official currency – the Euro.

Interest rate risk
The Company has not encountered significant interest rate risk.

Credit risk
The Company has formed a Credit Committee for the management of the credit risk assumed. Credit risk is reduced by applying statutory measures such as mortgage, pledge, guarantee, surety, factoring as well as setting of deadlines and drawing up of schedules for the repayment of debts.

The Company also applies other means to secure discharge of liabilities such as bills and debt recovery. The Company has members of staff assigned for working with trade debtors.

Preventive measures applied include analysing of historical continuity of activities and cooperation experience and checking of new customers' creditworthiness risk through analysis of financial statements of companies.

2.12. Contingencies

Contingent liabilities are not recognised in financial statements. They are described in financial statements, except in cases where the probability that resources providing economic benefits will be lost is very low.

Contingent assets are not recognised in financial statements; they are described in financial statements when it is probable that income or economic benefits will be received.

2.13. Set-offs and comparative figures

In the drawing up of financial statements, assets and liabilities and income and costs are not offset except in cases where a specific Business Accounting Standard requires such set-off.

3. NOTES TO THE FINANCIAL STATEMENTS

3.1. Correction of material errors in financial statements for previous periods

In 2018, income and costs related to assets sold at cost on financial lease basis, i. e. both sales income and cost of sales were increased by the amount of the asset sold by EUR 966,467. As assets sold to third parties at cost on financial lease basis is not disclosed in the profit and loss statement, only interest income is recorded. After the error was noticed in 2019, comparative figures for 2018 were corrected by reducing the sales income and sales costs by relevant amount:

Figures for 2018 in the profit and loss account for 2018		**Correct figures for 2018 in the profit and loss account for 2018 (presented in the comparative figures in 2019)**	
Item	Amount	Item	Amount
1. Sales income	1,651,223	1. Sales income	684,756
2. Inventories acquired and resources used	-1,836,893	2. Inventories acquired and resources used	-870,426

3.2. Regrouping of data for previous periods

In 2019 the Company started preparing financial statements for small enterprises instead of financial statements for micro enterprises, therefore, their forms and allocation of information therein have changed. Comparative figures (for 2018) in the profit and loss account were regrouped as follows:

Balance sheet:

Figures for 2018 in the balance sheet for 2018		**Figures for 2018 in the balance sheet for 2019**	
Item	Amount	Item	Amount
A.1. Tangible assets	363,268	A.2. Tangible assets	363,268
A.2. Other non-current assets	5,428	A.3. Financial assets	5,428
B.1. Inventories	608,076	B.1. Inventories	608,076
B.2. Other current assets	6,295,342	B.1. Inventories B.2. Accounts receivable within one year B.4. Cash & cash equivalents	26,390 6,260,786 8,166
D. Equity	280,786	D.1. Capital D.4. Reserves D.4. Retained profit (loss)	2,896 5,920 271,970
G.1. Accounts payable after one year	2,414,438	G.1. Accounts payable after one year	2,414,438
G.2. Accounts payable within year	4,576,890	G.2. Accounts payable within year	4,576,890

Profit and loss account (having regard to correction of material errors):

Figures for 2018 in the profit & loss account for 2018		**Figures for 2018 in the profit & loss account for 2019**	
Item	Account	Item	Account
1. Sales income	684,756	1. Sales income	684,756
2. Other income	1,640,812	1. Sales income 7. Results of other activities 10. Other interest income & similar income 12. Interest costs & other similar costs	1,338,297 108.861 193.341 313
3.Inventories & resources acquired	-870,426	2. Cost of sales	-870,426
4.Change in residual inventories	179,392	2. Cost of sales	179,392
5. Costs pertaining to employment relationship	-238,853	5. Sales costs 6. General & administrative costs	-201,368 -37,485
6. Depreciation & amortisation	-23,683	6. General & administrative costs	-23,683
7. Other costs	1,345,938	2. Cost of sale 5. Sales costs 6. General & administrative costs 7. Results of other activities 12. Interest costs & other similar costs	-846,697 -163,545 -322,597 -9,059 -4,040

Net profit (loss)	26,060	Net profit (loss)	26,060

3.3. Non-current assets

Items	**Fiscal year**	**Previous fiscal year**
Non-current tangible assets		
Vehicles	61,537	156,774
Other equipment, devices & tools	26,019	36,393
Investment assets	157,100	170,100
Non-current financial assets		
Other non-current financial assets	1,623,410	5,428
Total:	**1,868,066**	**368,695**

Non-current tangible assets

Items	Vehicles	Other equipment & devices	Investment assets	**Total**
Book value as of end of previous fiscal year	**156774**	**36393**	**170100**	**363267**
a) Acquisition costs				
At end of previous fiscal year	172145	48336	170100	**390581**
Changes during fiscal year:				
– asset acquisitions		2489		**2489**
– asset transfers & write-offs (-)	92741	4280	13000	**110021**
– transfers between items + / (-)				
At end of fiscal year	**79404**	**46545**	**157100**	**283049**
b) Depreciation				
At end of previous fiscal year	15371	8940		**24311**
Changes during fiscal year:				
– depreciation for the year	17330	9531		**26861**
– reversing entries (-)				
– asset transfers & write offs (-)	14833	948		**15781**
– transfers between items + / (-)				
At end of fiscal year	**17868**	**17523**		**35391**
c) Impairment				
At end of previous fiscal year		3003		**3003**
Changes during fiscal year:				
– impairment for the year				
– reversing entries (-)				
– asset transfers & write offs (-)				
– transfers between items + / (-)				
At end of fiscal year		**3003**		**3003**

d) Book value as of end of fiscal year (a)-(b)-(c)	**61536**	**26020**	**157100**	**244656**

3.4. Financial assets

As of 31 December 2019, other financial assets of the Company amounted to EUR 1,623,410.

3.5. Inventories, prepayments and contracts in progress

Items	Fiscal year	Previous fiscal year
Goods bought for resale	163,161	608,076
Raw materials, materials & consumables		98
Prepayments to suppliers	12,409	26,292
Total	**175,570**	**634,466**

3.6. Accounts receivable within one year

Items	Fiscal year	Previous fiscal year
Trade debtors	2,667,595	2,593,783
Loan	2,534,225	3,629,003
Other accounts receivable	489,088	38,000
Total	**5,690,908**	**6,260,786**

3.7. Future period costs and accrued income

As of 31 December 2019, future period costs and accrued income of the Company amounted to EUR 42,676.
As of 31 December 2018, future period costs and accrued income of the Company were 0.

3.8. Capital

Items	Number of shares	Amount
Capital structure at end of fiscal year		
Ordinary registered shares	477,896	477,896
Total	**477,896**	**477,896**

On 4 June 2019, the Company‘s authorised capital was increased to EUR 477,896 (four hundred seventy seven thousands eight hundred and ninety six euros).

The authorised capital has been divided into 477,896 ordinary registered shares at EUR 1.00 (one euro) per share. An ordinary registered share grants its holder one vote at the general meeting of shareholders. The authorised capital is fully paid for.

As of 31 December 2019, the Company‘s authorised capital amounted to EUR 477 896.

3.9. Accounts payable after one year and liabilities

Items	Fiscal year	Previous fiscal year
Long-term liabilities, including:		
Loan received	564,316	968,018
Amounts payable to investors	1,537,014	1,428,466
Advance payments from customers	7,353	17,954
Total	**2,108,683**	**2,414,438**

3.10. Accounts payable within one year and liabilities

Items	Fiscal year	Previous fiscal year
Short-term liabilities, including:		
Debts under bond liabilities	200,000	200,000
Loan received	36,705	65,545
Interest payable	1,392,156	213,803
Amounts payable to investors for current year	2,908,891	3,780,548
Trade creditors	200,933	146,471
Liabilities pertaining to employment relationships	41,399	38,540
Advance payments from customers		2,390
Other liabilities	66,833	129,593
Total	**4,846,917**	**4,576,890**

3.11. Income

Items	Fiscal year	Previous fiscal year
Income, including:		
Income from goods sold	557,123	477,536
Income from services provided	129,765	207,221
Income from loan interest	1,715,605	1,175,994
Income from other activities	755	162,302
Total	**2,403,248**	**2,023,053**

3.12. Cost of sales

Items	Fiscal year	Previous fiscal year
Cost of sales, including:		
Cost of vehicles sold	(403,595)	(429,481)
Cost of property sold	(364,297)	(125,895)
Lenndy platform administration fees	(161,829)	(102,125)
Costs of interest on loans made	(1,274,723)	(820,554)
Bond interest costs	(26,000)	(26,143)
Total	**(2,230,444)**	**(1,504,198)**

3.13. Sales costs

Items	Fiscal year	Previous fiscal year
Sales costs, including:		
Advertising costs	(39 875)	(25 648)
Costs of intermediation & consulting services	(73 677)	(62 926)
Wage costs including relating payments	(148 534)	(201 368)
Loan portfolio administration fees	(125 640)	(74 971)
Other	(900)	
Total	**(388 626)**	**(364 913)**

3.14. General and administrative costs

Items	Fiscal year	Previous fiscal year
General and administrative costs, including:		
Rent & maintenance of premises	(103 747)	(91 816)
Wage costs including relating payments	(66 284)	(34 125)
Non-current asset depreciation costs	(26 861)	(23 683)
Doubtful debt costs	(68 037)	-
Accounting costs	(35 647)	(39 936)
Other	(209 175)	(194 205)
Total	**(509 751)**	**(383 765)**

3.15. Result of other activities

Items	Fiscal year	Previous fiscal year
Results of other activities, including:		
Income from lease & sublease of premises	56,081	57,336
Other income	67,905	53,343
Other operating costs reduced by compensatory costs	10,654	(10,877)
Total	**134,640**	**99,802**

3.16. Profit allocation project

Items	Amount
Previous year's retained profit (loss) as of end of reporting fiscal year	271,970
Net profit (loss) for reporting fiscal year	76,500
Gain (loss) on correction of errors in previous fiscal year as of the end of reporting fiscal year	-
Retained profit (loss) total	348,470
Profit allocation: - share of profit transferred to statutory reserve	 (3,825)
Retained profit (loss) as of end of reporting fiscal year to be transferred to next fiscal year	344,645

In this project a formation of the statutory reserve of 5% of the current fiscal year‘s profit is proposed.
The retained loss allocation presented in this project has not been yet approved by the general meeting of shareholders as of the date of signature of these financial statements, therefore, it is subject to change.

3.17. Financial relations with management of the Company

Item	Fiscal year
Number of members of management	1

No advance payments were made, no loans or guarantees were provided, and no assets were sold to members of management of the Company either in previous period or in the reporting period.

3.18. Related party transactions

As of 31 December 2019, balances of the Company‘s transactions with related companies are as follows:

It. No	Company	Amount payable as of 31/12/2019	Amount receivable as of 31/12/2019
1	UAB Fintrust Group		481,193
2	UAB Ultratrade	-	190,575
4	UAB Mopus	9,756	143,531
5	UAB Cleanguru	1,022	114,360
6	UAB Novum Situm	402	52,039
7	UAB AJ Invest	-	144,952
8	UAB Capital Vertinimas		57,763

3.15. Events after the balance sheet date

As of the date of these financial statements, the Company’s activities are not suspended or restricted due to quarantine imposed due to COVID-19. It is probable that the COVID-19 pandemic will have an impact of the Company’s operations in 2020 – a 10% reduction in the scope of activities is projected.

Director		Greta Budrevičiūtė
(Job title of the head of the company)	(Signature)	(Name)
Chief Accountant of the Accountancy Firm Responsible for the Company’s Accounting		Rasa Butkienė
(Job title of the chief accountant/accountant of the company)	(Signature)	(Name)