

AS Moda Kapitāls

Unaudited condensed Interim Financial statements for the period 01.01.2013.-30.06.2013.,
prepared in accordance with the International Financial Reporting Standards as adopted in
European Union

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INFORMATION ON THE COMPANY

Name of the company	AS Moda Kapitāls
Legal status of the company	Joint stock company
Number, place and date of registration	Commercial register Nr.40003345861 Riga, 9 June 1997
Address	Ganību dambis 40A-34, Riga, LV-1005 Latvia
Type of operations	Issuance of short-term loans against movable and immovable property collateral
NACE classification code	64.92
Members	Ilvars Sirmāis - 24,75% Guntars Zvīnis - 24,75% Verners Skrastiņš - 21,00% Inese Kanneniece - 14,76% Andris Banders - 14,74%
Names and positions of the Board members	Ilvars Sirmāis - member of the board Guntars Zvīnis - member of the board Andris Banders - member of the council Inese Kanneniece - member of the council Aleksandrs Sirmāis - member of the council Verners Skrastiņš- member of the council Diāna Zvīne - member of the council
Financial year	1 January, 2013 - 30 June, 2013

REPORT OF THE MANAGEMENT

Type of operations

Principal activity of the Company is issue of short-term loans against a pledge of movable or immovable property.

Performance of the Company during the financial year

During the first half of 2013 AS Moda Kapitāls opened a new branch in Cesis. In some cities were changed branches locations whose the new locations are considered as geographically advantageous locations company's existing customers as well as afford advantages in attracting new customers.

The Company's management analyzes the current general situation of non-bank lenders in the market to be able to objectively evaluate the additional of new branch openings and their potential profitability.

Continuously are being improved the qualification of employees and improved the company's customer service system, as well as will continue to branch premises improvement and modernization, developing range of goods for sale.

On the first half of the year was observed moderate increase in customer activity and demand for AS Moda Kapitāls services rendered and it continued to increase gradually. At the same time growing the circle of clients who regularly use the Company's services, as concluding loans, as well as purchasing commodities traded.

Compared to the previous year, further development may be observed within branches and it suggests that rise in turnover will be recorded also in 2013. Similar as previous years, major attention is being paid to the payment discipline of clients and individual work with clients so that the delayed payment problem would be solved through co-operation. Work on offering higher quality loan services to clients continued. Increasingly important place in the company's activities takes home appliances and jewelry trade.

Foreign subsidiaries and representation offices

Currently operates twenty-nine Lombard branches in: Aizkraukle, Aluksne, Balvi, Bauska, Cesis (two branches), Dobele, Daugavpils (two branches), Gulbene, Jekabpils (two branches), Jelgava, Kraslava, Kuldīga, Liepāja, Limbaži, Madona, Ogre, Rezekne, Rīga, Saldus, Talsi, Valmiera, Ventspils, Tukums, Preiļi, Ludza, Valka and an office in Rīga.

Post balance sheet events

During the period between the last day of the financial year and 30 June 2013 there were no significant events that could have a material effect on the year-end results.

Future prospects

We forecast that sales will continue to grow in 2013, as well as the reporting year will concluded at a profit and the amount could be higher than in 2012.

Guntars Zvīnis
board member

Rīga, 28 August 2013

REPORT OF THE MANAGEMENT

The Board of the Joint Stock Company Moda Kapitāls (hereinafter – the Company) is responsible of the preparation of the interim financial statements of the Company. Interim financial statements of the Company are not audited.

The financial statements on pages 6 to 15 are prepared in accordance with the underlying accounting and source documents and present fairly the financial position of the Company as of 30 June 2013 and the result of its operations and cash flows for the period from 1 January 2013 to 30 June 2013.

The financial statements are prepared in accordance with International Accounting Standard (IAS) No.34 "Interim Financial Reporting" as adopted by European Union on a going concern basis. Appropriate accounting policies have been applied on a consistent basis. The Board of Directors in the preparation of the financial statements has made prudent and reasonable judgments and estimates.

The Board of AS Moda Kapitāls is responsible for the maintenance of proper accounting records, the safeguarding of the Company's assets and the prevention and detection of fraud and other irregularities in the Company. The Board is also responsible for operating the Company in compliance with the legislation of the Republic of Latvia.

Guntars Zvīnis
board member

Riga, 28 August 2013

STATEMENT OF COMPREHENSIVE INCOME

	01.01.2013.- 30.06.2013.	01.01.2012.- 30.06.2012.	01.01.2013.- 30.06.2013.	01.01.2012.- 30.06.2012.
	(unaudited)	(unaudited)	(unaudited)	(unaudited)
Continuing operations	Ls	Ls	EUR	EUR
Net sales	1,162,437	1,057,517	1,653,999	1,504,711
Cost of sales	(960,083)	(858,146)	(1,366,075)	(1,221,032)
Gross profit or losses	202,354	199,371	287,924	283,679
Distribution expenses	(5,130)	(6,842)	(7,300)	(9,735)
Administrative expenses	(137,137)	(119,366)	(195,128)	(169,843)
Other operating income	12,830	2,231	18,256	3,174
Other operating expenses	(10,709)	(7,698)	(15,237)	(10,953)
Financial expenses	(1,117)	(108)	(1,589)	(154)
Profit before taxes	61,091	67,588	86,926	96,168
Corporate income tax	(8,397)	(8,921)	(11,949)	(12,693)
Deferred income tax	1,959	4,367	2,787	6,214
Income of the reporting period from continuing operations	54,653	63,034	77,764	89,689
Other income, which are not recognized in the income statement	-	-	-	-
Total comprehensive net income for the period	54,653	63,034	77,764	89,689

Notes on pages 11 to 15 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 August 2013

<u>BALANCE SHEET</u>		30.06.2013.	31.12.2012.	30.06.2013.	31.12.2012.
		(unaudited)		(unaudited)	
Notes	Ls	Ls	EUR	EUR	
<u>ASSETS</u>					
Non-current assets					
Intangible assets:					
	Concessions, patents, licenses, trademarks and similar rights	32,057	33,411	45,614	47,540
	Total intangible assets:	32,057	33,411	45,614	47,540
Fixed assets:					
	Land and buildings (1)	234,964	239,123	334,324	340,242
	Leasehold improvements (1)	4,240	4,354	6,033	6,195
	Other fixed assets (1)	280,964	274,159	399,775	390,093
	Fixed assets under construction (1)	428	-	609	-
	Advances for fixed assets (1)	34,208	18,891	48,673	26,879
	Total fixed assets:	554,804	536,527	789,414	763,409
	Investment property:	95,802	109,478	136,314	155,773
Non-current financial investments:					
	Other securities and investments	100	100	142	142
	Total non-current financial investments:	100	100	142	142
	Total non-current investments:	682,763	679,516	971,484	966,864
Current assets					
Inventories:					
	Goods for sale	230,151	325,959	327,476	463,798
	Advances for goods	44,618	15,913	63,485	22,642
	Total inventories:	274,769	341,872	390,961	486,440
Account receivable:					
	Trade receivables (2)	1,989,256	1,861,959	2,830,457	2,649,329
	Other receivables	3,249	10,326	4,623	14,693
	Deferred expenses	18,090	18,148	25,739	25,822
	Accrued income	63,521	67,695	90,382	96,321
	Total receivables:	2,074,116	1,958,128	2,951,201	2,786,165
	Cash and bank:	62,863	85,338	89,446	121,425
	Total current assets:	2,411,748	2,385,338	3,431,608	3,394,030
	<u>Total assets</u>	<u>3,094,511</u>	<u>3,064,854</u>	<u>4,403,092</u>	<u>4,360,894</u>

Notes on pages 11 to 15 are an integral part of these financial statements.

<u>BALANCE SHEET</u>		30.06.2013.	31.12.2012.	30.06.2013.	31.12.2012.
		(unaudited)		(unaudited)	
	Notes	Ls	Ls	EUR	EUR
<u>EQUITY, PROVISIONS AND LIABILITIES</u>					
Equity					
Share capital		300,000	300,000	426,862	426,862
Non-current investments revaluation reserve	(1)	93,675	93,675	133,288	133,288
Retained earnings					
a) previous year's retained earnings		(15,759)	(43,378)	(22,424)	(61,722)
b) current years profit or losses		54,653	92,619	77,764	131,785
Total equity:		432,569	442,916	615,490	630,213
Liabilities:					
Non-current liabilities:					
Debenture loans	(3)	2,009,801	2,009,801	2,859,689	2,859,689
Loans from banks	(4)	19,532	29,913	27,792	42,562
Other borrowings	(5)	406,701	68,406	578,683	97,333
Deferred income tax liabilities		34,707	36,692	49,384	52,208
Total non-current liabilities:		2,470,741	2,144,812	3,515,548	3,051,792
Current liabilities:					
Loans from banks	(4)	20,611	19,883	29,327	28,291
Other borrowings	(5)	39,657	323,548	56,426	460,367
Advances from customers		2,165	2,618	3,080	3,725
Trade payables		16,543	15,897	23,539	22,619
Taxes and social insurance payments		20,422	23,697	29,059	33,718
Other liabilities		23,113	21,585	32,885	30,713
Accrued liabilities		68,690	69,898	97,738	99,456
Total current liabilities:		191,201	477,126	272,054	678,889
Total liabilities:		2,661,942	2,621,938	3,787,602	3,730,681
<u>Total equity, provisions and liabilities</u>		<u>3,094,511</u>	<u>3,064,854</u>	<u>4,403,092</u>	<u>4,360,894</u>

Notes on pages 11 to 15 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 August 2013

STATEMENT OF CHANGES IN EQUITY

	Share capital	Long-term investments revaluation reserve	Retained earnings	Total
	Ls	Ls	Ls	Ls
31.12.2011.	300,000	93,675	4,622	398,297
Dividends	-	-	(48,000)	(48,000)
Profit for the year	-	-	92,619	92,619
31.12.2012.	300,000	93,675	49,241	442,916
Dividends	-	-	(65,000)	(65,000)
Profit for the period	-	-	54,653	54,653
30.06.2013.	300,000	93,675	38,894	432,569

	Share capital	Long-term investments revaluation reserve	Retained earnings	Total
	EUR	EUR	EUR	EUR
31.12.2011.	426,862	133,288	6,577	566,727
Dividends	-	-	(68,298)	(68,298)
Profit for the year	-	-	131,785	131,785
31.12.2012.	426,862	133,288	70,064	630,214
Dividends	-	-	(92,488)	(92,488)
Profit for the period	-	-	77,764	77,764
30.06.2013.	426,862	133,288	55,340	615,490

Notes on pages 11 to 15 are an integral part of these financial statements.

Guntars Zvīnis
board member

Rīga, 28 August 2013

CASH FLOW STATEMENT

	01.01.2013.- 30.06.2013. (unaudited) Ls	01.01.2012.- 30.06.2012. (unaudited) Ls	01.01.2013.- 30.06.2013. (unaudited) EUR	01.01.2012.- 30.06.2012. (unaudited) EUR
Cash flow from operating activities				
Profit or losses before taxes	61,091	67,588	86,926	96,168
<u>Adjustments for:</u>				
depreciation of fixed and intangible assets	33,136	19,855	47,148	28,251
amortisation of intangible assets	1,354	1,265	1,927	1,800
profit from sales of fixed and intangible assets	-	90	-	128
	<u>95,581</u>	<u>88,798</u>	<u>136,001</u>	<u>126,347</u>
Cash flow prior to changes in current assets and liabilities				
Inventory (increase)/decrease	109,484	(66,306)	155,781	(94,345)
Account receivable (increase)/decrease	(144,692)	(134,514)	(205,878)	(191,396)
Account payable increase/(decrease)	(11,186)	8,672	(15,916)	12,339
Net cash flow generated from operating activities	<u>49,187</u>	<u>(103,350)</u>	<u>69,988</u>	<u>(147,055)</u>
Cash flow from investing activities				
Acquisition of fixed and intangible assets	(50,953)	(30,493)	(72,499)	(43,388)
Net cash flow generated from investing activities	<u>(50,953)</u>	<u>(30,493)</u>	<u>(72,499)</u>	<u>(43,388)</u>
Cash flow from financing activities				
Proceeds from issue of bonds	-	287,709	-	409,373
Loans received	139,190	130,018	198,049	184,999
Loans repaid	(94,439)	(205,296)	(134,375)	(292,110)
Dividends paid	(65,000)	(48,000)	(92,487)	(68,298)
Finance lease payments	(460)	(3,244)	(655)	(4,616)
Net cash flow generated from financing activities	<u>(20,709)</u>	<u>161,187</u>	<u>(29,468)</u>	<u>229,348</u>
Net increase / (decrease) in cash and cash equivalents	<u>(22,475)</u>	<u>27,344</u>	<u>(31,979)</u>	<u>38,905</u>
Cash and cash equivalents at the beginning of the financial year	<u>85,338</u>	<u>49,657</u>	<u>121,425</u>	<u>70,656</u>
Cash and Cash equivalents at the end of the financial year	<u>62,863</u>	<u>77,001</u>	<u>89,446</u>	<u>109,561</u>

Notes on pages 11 to 15 are an integral part of these financial statements.

Guntars Zvinis
board member

Riga, 28 August 2013

NOTES TO THE FINANCIAL STATEMENTS

I. ACCOUNTING POLICIES

1. General Information

AS Moda Kapitāls (further - Company) basic operations are providing of short-term loans against pledge of movable and immovable property. AS Moda Kapitāls is a joint stock company founded and operating in Latvia. Its registered office is Ganību dambis 40A-34, Rīga, LV-1005. The Company management has prepared this interim financial statements for issue on 28 August 2013 and it is signed by the Member of Board on behalf of the Company.

2. Key principles for preparing the financial statement

These condensed interim financial statements cover the period of time from 1 January 2013 to 30 June 2013. The condensed interim financial statements are prepared in accordance with the International Accounting Standard (IAS) No. 34 "Interim Financial Reporting". These condensed interim financial statements should be read in conjunction with the financial statements of the annual report of AS Moda Kapitāls for the year ended on 31 December 2012, that were prepared in accordance with the International Financial Reporting Standards as adopted in the European Union.

3. Summary of significant accounting principles

The accounting principles used to prepare the financial statements for the period from 01.01.2013. to 30.06.2013. are the same as used for the annual report 2012, that were prepared in accordance with the International Financial Reporting Standards as adopted in the European Union.

Corporate Income Tax is calculated based on effective tax rate applied to total perspective profit before income tax for reporting period.

4. Aims and policies of financial risk management

4.1 Financial risk factors

The Company is subjected to various financial risks in relation to its activity – market risk (including currency risk and interest rate risk of cash flows, credit risk and liquidity risk). The Company's general risk management program addresses mainly nonpredictability of financial markets, and its aim is to reduce the possible negative influence on the financial results of the Company.

Risk management is performed by the financial managers of the Company observing the policy and separate decisions made by the board.

4.2 Market risk

Currency risk

The Company is subjected to fluctuation risk of currency exchange rate mainly in connection with the debts and loans of its buyers and customers that have been concluded in LVL and EUR currencies. Starting with 2005, the Bank of Latvia has set the official exchange rate of lat against euro (1 EUR = 0,702804 LVL) and ensures that the market exchange rate does not differ from the official exchange rate by more than 1%. While the Bank of Latvia will maintain the abovementioned currency exchange rate corridor, the Company is not subjected to notable currency risk.

Open value positions of the Company are:

	30.06.2013.	31.12.2012.
Financial assets, EUR	1,539,429	1,366,516
Financial liabilities, EUR	3,621,316	3,246,140
Open position EUR, net	<u>(2,081,887)</u>	<u>(1,879,624)</u>
Open position EUR, calculated in lats, net	<u>(1,463,159)</u>	<u>(1,321,007)</u>

Interest rate risk

The Company is not subjected to notable interest rate risk because all significant debts and liabilities of debtors are with a fixed interest rate. Liabilities with no fixed interest rate are in the loan contract (Note 4 on Loans from banks) and in the concluded finance leasing contracts (Note 5 on Other borrowings).

4.3.Credit risk

Within the Company the credit risk is managed using centralized procedures and control. Credit risk occurs in connection with outstanding debts of buyers and customers. To reduce these risks the Company applies a conservative credit policy – the sum of issued loans is much smaller than the value of pledged movable and immovable property. Such policy allows the Company to reduce its credit risk to minimum.

The Company is not subjected to credit concentration risk, because the Company gains income from many clients where the total payment of interest income or commission fees is formed from small sums.

4.4 Liquidity risk

In compliance with careful liquidity risk management, sufficient amount of money is maintained and accordant financing is ensured by using credit lines allotted by banks. The Company has flexible financing possibilities, ensuring availability of credit lines. The management monitors preparation of operational prognosis of liquidity reserves of the Company based on the expected cash flows. All debts of the Company's debtors are short-term with repayment term of up to 1 year, which reduces the liquidity risk of the Company.

4.5 Establishment of the fair value

The balance value of debts of buyers and customers and the debt to the suppliers and contractors approximately corresponds to their fair value. If it is necessary for reflection in the financial statement, the fair value of financial liabilities is calculated by discounting the future cash flows envisaged in the contract applying current market interest rate that at the accordant moment is available to the Company regarding similar financial instruments. The fair value of derived financial instruments correspond to the sum that is necessary to conclude a similar compensatory contract for a similar remaining period of time based on process quoted in the market.

4.6 Management of capital

The key task of the Company's management of capital is to ensure that it retains a high credit rating and proper indicator of credit sufficiency to support business and increase value of the stock company. The Company manages its capital structure and corrects it according to the changes in economic situation. During the financial years reflected in the statement no changes in the tasks, policy or processes of capital management have been made. In compliance with the legislation, the board should ask the shareholders to evaluate and make a decision on continuation of activity of the Company if own capital of the Company reduced by 50% of the fixed capital.

The Company monitors the capital using the following ratios:

	30.06.2013.	31.12.2012.
	Ls	Ls
Equity	432,569	442,916
Total assets	3,094,511	3,064,854
Ratio of own capital	14%	14%
Net liabilities*	2,433,440	1,534,837
Equity	432,569	442,916
Proportion of net liabilities against own capital	5.63	3.47

* - Net liabilities are calculated like all loans by deducting money resources and deposits.

	30.06.2013.	31.12.2012.
	EUR	EUR
Equity	615,490	630,213
Total assets	4,403,093	4,360,894
Ratio of own capital	14%	14%
Net liabilities*	3,462,473	2,183,876
Equity	615,490	630,213
Proportion of net liabilities against own capital	5.63	3.47

* - Net liabilities are calculated like all loans by deducting money resources and deposits.

II. OTHER NOTES**(1) Fixed assets**

	Land and buildings	Leasehold improvements	Other fixed assets	Fixed assets under construction	Advances for fixed assets	Total
	Ls	Ls	Ls	Ls	Ls	Ls
Cost/revaluation						
31.12.2012.	251,600	6,529	364,887	-	18,891	641,907
Additions	-	460	35,208	428	15,799	51,895
Disposals	-	(530)	-	-	-	(530)
Moved to another item	-	-	-	-	(482)	(482)
30.06.2013.	251,600	6,459	400,095	428	34,208	692,790
Depreciation						
31.12.2012.	(12,477)	(2,175)	(90,728)	-	-	(105,380)
Calculated	(4,159)	(574)	(28,403)	-	-	(33,136)
Disposals	-	530	-	-	-	530
30.06.2013.	(16,636)	(2,220)	(119,131)	-	-	(137,986)
Net carrying amount 31.12.2012.	239,123	4,354	274,159	-	18,891	536,527
Net carrying amount 30.06.2013.	234,964	4,240	280,964	428	34,208	554,804

	Land and buildings	Leasehold improvements	Other fixed assets	Fixed assets under construction	Advances for fixed assets	Total
	EUR	EUR	EUR	EUR	EUR	EUR
Cost/revaluation						
31.12.2012.	357,995	9,290	519,187	-	26,879	913,351
Additions	-	655	50,096	609	22,480	73,840
Disposals	-	(754)	-	-	-	(754)
Moved to another item	-	-	-	-	(686)	(686)
30.06.2013.	357,995	9,191	569,283	609	48,673	985,751
Depreciation						
31.12.2012.	(17,753)	(3,095)	(129,094)	-	-	(149,942)
Calculated	(5,918)	(817)	(40,414)	-	-	(47,149)
Disposals	-	754	-	-	-	754
30.06.2013.	(23,671)	(3,158)	(169,508)	-	-	(196,337)
Net carrying amount 31.12.2012.	340,242	6,195	390,093	-	26,879	763,409
Net carrying amount 30.06.2013.	334,324	6,033	399,775	609	48,673	789,414

As at 31 December 2004 the Company made first revaluation of real estate which is include in the balance sheet position Fixed assets. As a result of revaluation, a revaluation reserve of non-current assets in the amount of LVL 37 620 was booked, where 15% of the reserve was attributed to deferred corporate income tax liabilities. Initially calculated revaluation reserve was corrected in 2011 decreasing it by LVL 7 777 to LVL 28 843.

In June 2011 certified real estate valuator M. Vilnitis (Latvian Association of Property Valuator certificate No. 90) who was appointed by the Board of Company, appraised the market value of real estate classified under Property, Plant and Equipment. As a result of revaluation a revaluation reserve of non-current assets was increased by LVL 77 158, where 15% or LVL 11 574 of the reserve was attributed to the liabilities of deferred corporate income tax liabilities.

(2) Trade receivables	30.06.2013.	31.12.2012.	30.06.2013.	31.12.2012.
	Ls	Ls	EUR	EUR
Short-term loans issued against pledge	1,615,484	1506987	2,298,627	2,144,249
Customer debts brought to court	331,115	333204	471,134	474,107
Short-term loans issued with no pledge	51,460	30571	73,221	43,499
Provisions for doubtful receivables	(8,803)	(8,803)	(12,525)	(12,526)
	<u>1,989,256</u>	<u>1,861,959</u>	<u>2,830,457</u>	<u>2,649,329</u>

Short-term loan interest rate:

For loans against possessory pledge of up to 300 lats	132 - 240% yearly
For loans against possessory pledge of above 300 lats	132 - 180% yearly
Road transport in disposition of the clients	144 - 240% yearly
Road transport in storage of the Company (parking lot)	60 - 144% yearly
Real estate	30 - 120% yearly

(3) Debenture loans

On 24 November 2010 the Company issued 1 700 bonds with a nominal value of EUR 1 000 or total of EUR 1 700 000 (1 194 767 LVL). Coupon rate is set at 12% and matures in October 25, 2015. Coupons are payable on a quarterly basis. Bonds are included in Baltic bond list of NASDAQ OMX Riga AS stock exchange. On first 6 month 2011 were additionally issued 500 bonds with a nominal value of EUR 1 000 or together with a total nominal value of EUR 500 000 (LVL 351 402), which is reflected in this report, considering with issuance of the bonds associated costs. In 2012 additional 660 bonds were issued with a nominal value of EUR 1 000 or together with a total nominal value of EUR 660 000 (LVL 463 851), which is reflected in this report, considering with issuance of the bonds associated costs.

	30.06.2013.	31.12.2012.	30.06.2013.	31.12.2012.
	Ls	Ls	EUR	EUR
The posted emissions in the Latvian Central Depository (number of bonds)	5000	5000	5000	5000
Issued bonds at the beginning of the reporting period (number of bonds)	2860	2860	2860	2860
Additions on the reporting period (number of bonds)	-	-	-	-
Issued bonds at the end of the reporting period (number of bonds)	2860	2860	2860	2860
Registered nominal value of bonds (LVL/EUR per unit)	703	703	1000	1000
Amortized cost of issuing bonds	(218)	(218)	(310)	(310)
Total nominal value at the end of the reporting period	2,009,801	2,009,801	2,859,690	2,859,690

(4) Loans from banks	30.06.2013.	31.12.2012.	30.06.2013.	31.12.2012.
	Ls	Ls	EUR	EUR
Non-current				
The loan with a maturity of up to 31.03.2015. and interest rate of 6.5% + 6 months EURIBOR	19,181	29,913	27,292	42,562
Credit line up to 25.02.2015. and an interest rate of 5% + 6 month EURIBOR	351	-	500	-
	<u>19,532</u>	<u>29,913</u>	<u>27,292</u>	<u>42,562</u>
Current				
The loan with a maturity of up to 30.06.2014. and interest rate of 6.5% + 6 months EURIBOR	20,611	19,883	29,327	28,291
	<u>20,611</u>	<u>19,883</u>	<u>29,327</u>	<u>28,291</u>

(5) Other borrowings

	Rate	Maturity	Amount in currency EUR	30.06.2013. Ls	31.12.2012. Ls	30.06.2013. EUR	31.12.2012. EUR
Non-current							
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,530	6,841	7,868	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	5,529	6,841	7,868	9,733
Borrowings	8.4%	31.12.2014.	200,000	105,421	-	200,000	-
Borrowings	6.0%	12.10.2014.	175,701	175,701	210,841	250,000	300,000
Borrowings	12.0%	25.10.2015.	100,000	70,280	70,280	100,000	100,000
				406,701	349,531	628,680	497,333

	Rate	Maturity	Amount in currency EUR	30.06.2013. Ls	31.12.2012. Ls	30.06.2013. EUR	31.12.2012. EUR
Current							
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,209	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,208	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,208	1,783	3,143	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	3,143	2,208	1,783	3,143	2,537
Borrowings	8.4%	31.12.2013.	300,000	17,570	24,597	25,000	24,597
				39,657	42,427	56,430	49,967

(6) Transactions with related parties

A party is related to the company if it is a shareholder, member of the Supervisory Board or Board of Directors of the Company, as well as their close relative and company in which they have significant impact or control.

	Interest expense during the period 01.01.2013.- 30.06.2013. Ls	The loan amount on 30.06.2013. Ls	Interest expense in 2012 Ls	The loan amount on 31.12.2012. Ls
Group companies				
ORHEJA SIA	19	-	1,181	-
TREZORS SIA	484	17,570	2,105	24,598
PREMIUM FINANCE GROUP SIA	2,124	105,421	-	-
	2,627	122,991	3,286	24,598

	Interest expense during the period 01.01.2013.- 30.06.2013. EUR	The loan amount on 30.06.2013. EUR	Interest expense in 2012 EUR	The loan amount on 31.12.2012. EUR
Group companies				
ORHEJA SIA	27	-	1,680	-
TREZORS SIA	689	25,000	2,995	35,000
PREMIUM FINANCE GROUP SIA	3,022	150,000	-	-
	3,738	175,000	4,675	35,000