

AS Moda Kapitāls

Unaudited condensed Interim Financial statements for the period 01.01.2013.-31.12.2013.,
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 and Council 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 - 31 December, 2013

REPORT OF THE MANAGEMENT

Type of operations

The basic activity of AS "Moda Kapitāls" is issue of short-term loans against a pledge of movable and immovable property and a wide range of home appliances, electronics and items made of precious metals trading.

Performance during the financial year and financial situation of the Company

In 2013 AS "Moda Kapitāls" opened two new branches - in Cesis and Riga. Locations of branches were changed in some towns and their new locations are considered to be geographically more advantageous for the present clients of the company, as well as give an advantage in terms of the attraction of new clients.

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.

In 2014 is expected to open an additional one branche, which will be located in the city where the company is already successfully running. At the same time the company is working on a project where existing customers and new customers will be given the opportunity to receive a share of AS „Moda kapitāls” services with remote access, which we believe will better

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.

In 2013 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. There is a trend that customers more responsibly assess the need for credit and are showing greater interest in the purchase of various items.

Compared to the previous year, further development may be observed within branches and it suggests that rise in turnover will be recorded in 2014. 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.

Foreign subsidiaries and representation offices

Currently thirty pawnshop branches are operating: in Aizkraukle, Alūksne, Balvi, Bauska, Cēsis (two branches), Dobele, Daugavpils (two branches), Gulbene, Jēkabpils (two branches), Jelgava, Krāslava, Kuldīga, Liepāja, Limbaži, Madona, Ogre, Rēzekne, Riga (two branches), Saldus, Talsi, Valmiera, Ventspils, Tukums, Preiļi, Ludza, Valka, and an office in Riga.

Events after the end of financial year

During the time period from the last day of the financial year, no significant events have occurred that would significantly affect the financial condition of the Company at 31 December 2013.

Future development plans

We forecast that sales will continue to increase moderately in 2014 and the year will be closed with profit

Guntars Zvīnis
board member

Riga, 28 February 2014

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 16 are prepared in accordance with the underlying accounting and source documents and present fairly the financial position of the Company as of 31 December 2013 and the result of its operations and cash flows for the period from 1 January 2013 to 31 December 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

Rīga, 28 February 2014

STATEMENT OF COMPREHENSIVE INCOME

	2013	2012	2013	2012
	(unaudited)		(unaudited)	
Continuing operations	Ls	Ls	EUR	EUR
Net sales	2,089,292	2,182,755	2,972,794	3,105,781
Cost of sales	(1,768,070)	(1,807,593)	(2,515,737)	(2,571,973)
Gross profit or losses	321,222	375,162	457,058	533,808
Distribution expenses	(10,431)	(12,179)	(14,842)	(17,329)
Administrative expenses	(252,546)	(255,159)	(359,340)	(363,059)
Other operating income	20,468	10,449	29,124	14,868
Other operating expenses	(41,068)	(19,544)	(58,434)	(27,809)
Financial expenses	(2,120)	(1,237)	(3,016)	(1,760)
Profit before taxes	35,525	97,492	50,549	138,719
Corporate income tax	(2,662)	(6,272)	(3,789)	(8,924)
Deferred income tax	(3,781)	1,399	(5,380)	1,991
Income of the reporting period from continuing operations	29,082	92,619	41,380	131,786
Other income, which are not recognized in the income statement	-	-	-	-
Total comprehensive net income for the period	29,082	92,619	41,380	131,786

Notes on pages 11 to 16 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 February 2014

BALANCE SHEET		31.12.2013.	31.12.2012.	31.12.2013.	31.12.2012.
		(unaudited)		(unaudited)	
Notes	Ls	Ls	EUR	EUR	
ASSETS					
Non-current assets					
Intangible assets:					
		30,802	33,411	43,828	47,540
		30,802	33,411	43,828	47,540
Fixed assets:					
		230,805	239,123	328,406	340,242
		6,948	4,354	9,886	6,195
		279,090	274,159	397,109	390,093
		451	-	642	-
		39,447	18,891	56,128	26,879
		556,742	536,527	792,171	763,409
		166,709	109,478	237,205	155,773
Non-current financial investments:					
		100	100	142	142
		100	100	142	142
		754,352	679,516	1,073,345	966,864
Current assets					
Inventories:					
		343,272	325,959	488,433	463,798
		30,076	15,913	42,795	22,642
		373,349	341,872	531,227	486,440
Account receivable:					
		1,818,984	1,861,959	2,588,181	2,649,329
		12,682	10,326	18,045	14,693
		16,535	18,148	23,527	25,822
		60,668	67,695	86,323	96,321
		1,908,869	1,958,128	2,716,076	2,786,165
		219,571	85,338	312,421	121,425
		2,501,790	2,385,338	3,559,724	3,394,030
		3,256,142	3,064,854	4,633,070	4,360,894

Notes on pages 11 to 16 are an integral part of these financial statements.

<u>BALANCE SHEET</u>		31.12.2013.	31.12.2012.	31.12.2013.	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		29,082	92,619	41,380	131,785
Total equity:		406,998	442,916	579,106	630,213
Liabilities:					
Non-current liabilities:					
Debenture loans	(3)	2,010,182	2,009,801	2,860,231	2,859,689
Loans from banks	(4)	8,816	29,913	12,545	42,562
Other borrowings	(5)	317,539	68,406	451,817	97,333
Deferred income tax liabilities		40,473	36,692	57,588	52,208
Total non-current liabilities:		2,377,010	2,144,812	3,382,182	3,051,792
Current liabilities:					
Loans from banks	(4)	49,426	19,883	70,327	28,291
Other borrowings	(5)	266,021	323,548	378,514	460,367
Advances from customers		15,999	2,618	22,765	3,725
Trade payables		14,474	15,897	20,594	22,619
Taxes and social insurance payments		30,344	23,697	43,176	33,718
Other liabilities		25,167	21,585	35,808	30,713
Accrued liabilities		70,700	69,898	100,598	99,456
Total current liabilities:		472,132	477,126	671,782	678,889
Total liabilities:		2,849,142	2,621,938	4,053,964	3,730,681
<u>Total equity, provisions and liabilities</u>		<u>3,256,140</u>	<u>3,064,854</u>	<u>4,633,070</u>	<u>4,360,894</u>

Notes on pages 11 to 16 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 February 2014

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	-	-	29,082	29,082
31.12.2013.	300,000	93,675	13,323	406,998

	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	-	-	41,380	41,380
31.12.2013.	426,862	133,288	18,956	579,106

Notes on pages 11 to 16 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 February 2014

CASH FLOW STATEMENT

	2013 (unaudited) Ls	2012 Ls	2013 (unaudited) EUR	2012 EUR
Cash flow from operating activities				
Profit or losses before taxes	35,525	97,492	50,549	138,719
<u>Adjustments for:</u>				
depreciation of fixed and intangible assets	73,219	49,214	104,181	70,025
write-off of intangible and fixed assets	12,075	2,568	17,181	3,654
profit from sales of fixed and intangible assets	(102)	(5,653)	(144)	(8,043)
	<u>120,717</u>	<u>143,621</u>	<u>171,765</u>	<u>204,355</u>
Cash flow prior to changes in current assets and liabilities				
Inventory (increase)/decrease	(74,544)	(223,100)	(106,067)	(318,443)
Account receivable (increase)/decrease	35,095	(88,938)	49,936	(126,547)
Account payable increase/(decrease)	20,326	30,385	28,922	43,234
Net cash flow generated from operating activities	<u>101,596</u>	<u>(138,032)</u>	<u>144,555</u>	<u>(197,401)</u>
Cash flow from investing activities				
Acquisition of fixed and intangible assets	(100,203)	(202,311)	(142,576)	(287,863)
Net cash flow generated from investing activities	<u>(100,203)</u>	<u>(202,311)</u>	<u>(142,576)</u>	<u>(287,863)</u>
Cash flow from financing activities				
Proceeds from issue of bonds	-	463,851	-	660,001
Loans received	508,742	804,694	723,874	1,144,976
Loans repaid	(308,306)	(805,025)	(438,680)	(1,145,447)
Dividends paid	(65,000)	(39,496)	(92,487)	(56,198)
Finance lease payments	(2,594)	(48,000)	(3,691)	(68,298)
Net cash flow generated from financing activities	<u>132,842</u>	<u>376,024</u>	<u>189,017</u>	<u>535,034</u>
Net increase / (decrease) in cash and cash equivalents	<u>134,236</u>	<u>35,681</u>	<u>190,996</u>	<u>49,770</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>219,574</u>	<u>85,338</u>	<u>312,421</u>	<u>120,426</u>

Notes on pages 11 to 16 are an integral part of these financial statements.

Guntars Zvīnis
board member

Riga, 28 February 2014

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 February 2014 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 31 December 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 2013, 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 01.01.2012. to 31.12.2012. are the same as used for the annual report 2013, 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:

	31.12.2013.	31.12.2012.
Financial assets, EUR	1,592,857	1,366,516
Financial liabilities, EUR	3,862,068	3,246,140
Open position EUR, net	<u>(2,269,211)</u>	<u>(1,879,624)</u>
Open position EUR, calculated in lats, net	<u><u>(1,594,811)</u></u>	<u><u>(1,321,007)</u></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:

	31.12.2013.	31.12.2012.
	Ls	Ls
Equity	406,998	442,916
Total assets	3,256,140	3,064,854
Equity ratio	12%	14%
Net liabilities*	2,432,414	1,534,837
Equity	406,998	442,916
Proportion of net liabilities against equity	5.98	3.47

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

	31.12.2013.	31.12.2012.
	EUR	EUR
Equity	579,106	630,213
Total assets	4,633,070	4,360,894
Equity Ratio	12%	14%
Net liabilities*	3,461,014	2,183,876
Equity	579,106	630,213
Proportion of net liabilities against equity	5.98	3.47

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

(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	-	5,782	68,863	451	27,595	102,691
Disposals	-	(921)	(8,553)	-	-	(9,474)
Moved to another item	-	-	-	-	(7,039)	(7,039)
31.12.2013.	251,600	11,390	425,197	451	39,447	728,085
Depreciation						
31.12.2012.	(12,477)	(2,175)	(90,728)	-	-	(105,380)
Calculated	(8,318)	(3,188)	(58,997)	-	-	(70,501)
Disposals	-	921	3,618	-	-	4,538
31.12.2013.	(20,795)	(4,442)	(146,107)	-	-	(171,343)
Net carrying amount 31.12.2012.	239,123	4,354	274,159	-	18,891	536,527
Net carrying amount 31.12.2013.	230,805	6,948	279,090	451	39,447	556,742

	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	-	8,226	97,983	642	39,264	146,115
Disposals	-	(1,310)	(12,170)	-	-	(13,480)
Moved to another item	-	-	-	-	(10,015)	(10,015)
31.12.2013.	357,995	16,207	605,000	642	56,128	1,035,972
Depreciation						
31.12.2012.	(17,753)	(3,095)	(129,094)	-	-	(149,942)
Calculated	(11,836)	(4,536)	(83,945)	-	-	(100,316)
Disposals	-	1,310	5,148	-	-	6,457
31.12.2013.	(29,589)	(6,321)	(207,891)	-	-	(243,801)
Net carrying amount 31.12.2012.	340,241	6,195	390,093	-	26,879	763,409
Net carrying amount 31.12.2013.	328,406	9,886	397,109	642	56,128	792,171

As at 31 December 2004 the Company has made the first revaluation of real estate, classified under Fixed assets. As a result of revaluation, a revaluation reserve of non-current assets in the amount of LVL 37 620 was recognized, where 15% of the reserve was attributed to deferred corporate income tax liabilities. Initially calculated revaluation reserve was adjusted 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	31.12.2013. Ls	31.12.2012. Ls	31.12.2013. EUR	31.12.2012. EUR
Short-term loans issued against pledge	1,419,383	1506987	2,019,600	2,144,249
Customer debts brought to court	353,172	333204	502,519	474,107
Short-term loans issued with no pledge	55,232	30571	78,588	43,499
Provisions for doubtful receivables	(8,803)	(8,803)	(12,525)	(12,526)
	<u>1,818,984</u>	<u>1,861,959</u>	<u>2,588,181</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.

	31.12.2013. Ls	31.12.2012. Ls	31.12.2013. EUR	31.12.2012. 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)	(310)	(310)
Total nominal value at the end of the reporting period	<u>2,010,182</u>	<u>2,009,801</u>	<u>2,860,231</u>	<u>2,859,690</u>

(4) Loans from banks	31.12.2013. Ls	31.12.2012. Ls	31.12.2013. EUR	31.12.2012. EUR
Non-current				
The loan with a maturity of up to 31.03.2015. and interest rate of 6.5% + 6 months EURIBOR	8,816	29,913	12,544	42,562
	<u>8,816</u>	<u>29,913</u>	<u>12,544</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	32,940	29,327	28,291
The credit line with a maturity of up to 25.02.2015. and interest rate of 5% + 6 months EURIBOR	28,815	-	41,000	-
	<u>20,611</u>	<u>32,940</u>	<u>29,327</u>	<u>28,291</u>

(5) Other borrowings

	Rate	Maturity	Amount in currency EUR	31.12.2013. Ls	31.12.2012. Ls	31.12.2013. EUR	31.12.2012. EUR
Non-current							
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,734
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,837	6,841	6,882	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,836	6,841	6,882	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,836	6,841	6,881	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,836	6,841	6,881	9,733
Finance lease	2.5% +3 m EURIBOR	25.07.2015.	7,868	4,836	6,841	6,881	9,733
Borrowings	10.0%	31.12.2015.	13,000	9,136	0	13,000	0
Borrowings	10.0%	31.12.2013.	300,000	14,056	24,597	20,000	24,597
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
				317,540	374,128	451,817	521,930
	Rate	Maturity	Amount in currency EUR	31.12.2013. Ls	31.12.2012. Ls	31.12.2013. EUR	31.12.2012. EUR
Current							
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,852	2,004	1,783	2,852	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,852	2,004	1,783	2,852	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,852	2,004	1,783	2,852	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,852	2,004	1,783	2,852	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Finance lease	2.5% +3 m EURIBOR	30.06.2014.	2,851	2,004	1,783	2,851	2,537
Borrowings	8.4%	31.12.2014.	200,000	140,561	-	200,000	-
Borrowings	9.0%	31.01.2014.	75,000	52,710	0	75,000	0
Borrowings	9.0%	31.01.2014.	75,000	52,710	0	75,000	0
				266,021	17,830	378,514	25,370

(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 in 2013	The loan amount on 31.12.2013.	Interest expense in 2012	The loan amount on 31.12.2012.
	Ls	Ls	Ls	Ls
Related entities				
ORHEJA SIA	214	9,136	1,181	-
TREZORS SIA	1,742	14,056	2,105	24,598
PREMIUM FINANCE GROUP SIA	9,251	140,561	-	-
	11,207	163,753	3,286	24,598

	Interest expense in 2013	The loan amount on 31.12.2013.	Interest expense in 2012	The loan amount on 31.12.2012.
	EUR	EUR	EUR	EUR
Related entities				
ORHEJA SIA	304	13,000	1,680	-
TREZORS SIA	2,479	20,000	2,995	35,000
PREMIUM FINANCE GROUP SIA	13,163	200,000	-	-
	15,946	233,000	4,675	35,000