

AS “mogo” interim condensed financial information for the 6 month period ended 30 June 2018

Turnover amounted to EUR 9.9 million, EBITDA to EUR 2.5 million and net profit to EUR 0.4 million.

As at 30 June 2018 net value of the leasing and loan portfolio reached EUR 36.3 million.

Interim Condensed Statement of Profit or Loss and Other Comprehensive Income

In EUR

	01.01.2018. - 30.06.2018.	01.01.2017. - 30.06.2017.
	EUR	EUR
Interest and similar income	9 904 049	6 198 057
Interest expense and similar expenses	(3 344 118)	(1 153 715)
Gross profit	6 559 931	5 044 342
Impairment expense	(2 060 916)	(280 444)
Loss arising from cession of financial lease receivables	(407 186)	(551 838)
Selling expense	(496 461)	(225 852)
Administrative expense	(3 144 238)	(1 650 325)
Other operating income	72 795	22 077
Other operating expense	(110 122)	(2 160)
Other interest income and similar income	791	9
Other interest expense and similar expense	(2 093)	(286)
Profit before tax	412 501	2 355 523
Corporate income tax	(2 193)	(347 751)
Deferred corporate income tax	-	59 356
Total comprehensive profit for the period	410 308	2 067 128

In EUR

ASSETS

01.01.18-30.06.18

01.01.17-31.12.17

NON-CURRENT ASSETS

Intangible assets

Intangible assets	1 336 055	1 172 991
Total intangible assets	1 336 055	1 172 991

Tangible assets

Property, plant and equipment	202 600	112 637
Leasehold improvements	12 442	12 602
Advance payments for assets	33 734	19 517
Total tangible assets	248 776	144 756

Non-current financial assets

Investments in related companies	425 026	26
Finance Lease Receivables	23 990 953	22 811 494
Loans and advances to customers	1 004 193	639 989
Loans to related companies	25 965 000	17 865 000
Total non-current financial assets	51 385 172	41 316 508

TOTAL NON-CURRENT ASSETS

52 970 003

42 634 255

CURRENT ASSETS

Inventories

Finished goods and goods for resale	499 784	339 491
Total inventories	499 784	339 491

Receivables

Finance Lease Receivables	10 290 726	7 870 273
Loans and advances to customers	1 054 975	503 234
Loans to non related parties	14 917	16 065
Receivables from related companies	182 538	200 751
Non-current assets held for sale	625 170	387 623
Other receivables	798 647	1 311 895
Prepaid expense	691 630	361 280
Accrued revenue	28 577	38 183
CIT receivables	115 351	-
Total receivables	13 802 531	10 689 305

Cash and cash equivalents

	614 028	671 871
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TOTAL CURRENT ASSETS

14 916 343

11 700 667

TOTAL ASSETS

67 886 346

54 334 922

EQUITY AND LIABILITIES

01.01.18-30.06.18

01.01.17-31.12.17

EQUITY

Share capital	5 000 000	5 000 000
Currency conversion reserve	1	1
Retained earnings:		
brought forward	2 809 453	1 315 055
for the period	410 308	3 552 044
TOTAL EQUITY	8 219 762	9 867 100

PROVISIONS FOR LIABILITIES AND CHARGES

Other provisions	495 557	357 169
TOTAL PROVISIONS FOR LIABILITIES AND CHARGES	495 557	357 169

LIABILITIES

Non-current liabilities

Loans from related parties	331 260	-
Borrowings	50 490 009	39 288 218
Total non-current liabilities	50 821 269	39 288 218

Current liabilities

Borrowings	6 818 635	3 430 181
Prepayments received from customers	361 541	293 806
Trade payables	475 647	181 397
Payables to related companies	52 428	3 872
Corporate income tax payable	-	365 786
Taxes payable	182 642	64 404
Other liabilities	8 333	7 713
Accrued liabilities	450 532	475 276
Total current liabilities	8 349 758	4 822 435
TOTAL LIABILITIES	59 171 027	44 110 653

TOTAL EQUITY AND LIABILITIES

	67 886 346	54 334 922
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Attachment: AS "mogo" interim condensed financial information for the 6 month period ended 30 June 2018.

About AS "mogo"

AS "mogo" offers classical finance lease and lends against vehicles already owned by clients (a type of service known as leaseback) and consumer loan product. Funding is available by filling out an application on the company website, mobile website, over the phone, enquiring with one of more than 270 affiliated car dealerships, or at one of its client service centres in major cities throughout Latvia. Company has more than 10 thousand active customers. Mogo group companies operate successfully not only in Latvia, but also in Estonia, Lithuania, Georgia, Poland, Bulgaria, Romania, Moldova, Albania and Belarus with more plans to expand business in other countries.

Read more: www.mogofinance.com

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