

Sun Finance Poland Management Report - Q3'20

Income statement (EUR)	2019		2020		
	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20
Turnover	11.1	10.0	9.4	6.4	7.5
Interest expenses TOTAL	(1.0)	(0.8)	(0.7)	(0.5)	(0.6)
Net provisions	(6.6)	(6.4)	(4.1)	(3.0)	(3.0)
GROSS PROFIT / (LOSS)	3.5	2.8	4.5	2.8	3.9
Salaries and related taxes	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)
Direct operating expense	(0.3)	(0.3)	(0.3)	(0.2)	(0.2)
Indirect operating expense	(0.2)	(0.3)	(0.3)	(0.2)	(0.2)
Marketing expense	(0.3)	(0.3)	(0.8)	(0.1)	(0.1)
Professional services within the Group	(0.2)	(0.2)	(0.4)	(0.3)	(0.5)
OPERATING PROFIT/(LOSS)	2.2	1.4	2.4	1.8	2.6
Other non-operating income	0.0	0.0	0.0	0.0	0.0
Other expense	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)
Net effect from foreign currency exchange	(0.6)	0.5	(1.2)	0.2	(0.2)
NET PROFIT/(LOSS) BEFORE TAXES	1.5	1.9	1.1	2.0	2.4
Profit tax	(2.0)	(1.0)	(1.1)	(0.5)	(1.0)
NET PROFIT/(LOSS)	(0.5)	0.9	0.1	1.5	1.4
Adj.:					
Tax	2.0	1.0	1.1	0.5	1.0
Interest	1.0	0.8	0.7	0.5	0.6
EBIT	2.5	2.7	1.9	2.5	3.0
EBIT %	22.6%	27.1%	19.9%	40.0%	39.5%

Balance Sheet (EUR)	2019		2020		
	Q3'19	Q4'19	Q1'20	Q2'20	Q3'20
Non-current assets	0.3	0.3	0.3	0.3	0.3
Intangible assets	0.0	0.0	0.0	0.0	0.0
Fixed assets	0.1	0.1	0.1	0.1	0.1
Accrued depreciation and amortisation	(0.0)	(0.0)	(0.0)	(0.1)	(0.1)
Investment in subsidiaries	-	-	-	-	-
Deferred tax	0.2	0.2	0.3	0.3	0.3
Other non-current assets	-	-	-	-	-
Current assets	29.6	26.7	21.4	18.6	19.3
Loans receivable	34.9	28.6	24.4	21.6	26.6
Provisions for doubtful debts	(9.1)	(6.3)	(5.6)	(6.0)	(7.1)
Other loans issued	-	-	-	-	-
Accounts receivable (from related parties)	-	-	-	-	-
Cash in bank	1.5	0.6	1.0	0.9	0.9
Other receivables	2.2	3.8	1.6	2.0	(1.2)
ASSETS	29.9	27.0	21.7	18.9	19.6
Equity	3.4	5.8	3.2	4.9	5.6
Paid-in share capital	0.1	0.1	0.1	0.1	0.1
Retained earnings / (loss) for prior years	(2.6)	(2.6)	0.4	(0.6)	(0.6)
Retained earnings / (loss) for this year	1.0	2.4	0.1	1.5	3.0
Subordinated debt (related parties)	4.9	5.8	2.6	3.8	3.0
Liabilities	26.5	21.2	18.5	14.0	14.0
Loans payable (Mintos)	18.5	13.7	14.2	12.1	11.0
Deferred income	1.6	1.4	0.8	0.0	0.1
Accounts payable	0.4	0.5	0.8	0.1	0.1
Interest payable	0.7	0.9	0.6	0.5	0.4
Taxes payable	2.1	0.5	0.7	0.6	1.0
Accrued expenses	1.5	1.9	1.4	0.7	1.3
Other payables	1.8	2.3	0.1	-	-
EQUITY AND LIABILITIES	29.9	27.0	21.7	18.9	19.6