

MIKRO KAPITAL IFN SA

ANNUAL FINANCIAL STATEMENTS

**FOR THE FINANCIAL YEAR
ENDED ON DECEMBER 31, 2020**

**Prepared in accordance with Order 6/2015 for
the approval of the Accounting Regulations
compliant with the European Directives,
applicable to Non-Banking Financial Institutions**

MIKRO KAPITAL IFN SA

ANNUAL FINANCIAL STATEMENTS

FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

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MIKRO KAPITAL I.F.N. S.A.

Sediul social: Mun. Iasi, Str. Sf. Andrei, nr. 15A, et. 2, jud. Iasi, CUI 35643645, Reg. Com. J22/378/2016, Registrul

General BNR: RG-PJR-24-110315/23.09.2016, Registrul Special BNR: RS-PJR-24-110119/04.11.2019,

Tel:0332/132353, Fax: 0332/132354, e-mail: info@mikrokapital.ro, web: www.mikrokapital.ro

BALANCE SHEET
DECEMBER 31, 2020

	Position code	Note	Financial year	Financial year
			ended on <u>December 31 2019</u>	ended on <u>December 31 2020</u>
			(lei)	(lei)
ASSETS				
Cash on hand	010		418	1.567
Current accounts	030	2	4.119.799	3.140.829
- at sight	033		4.119.799	3.140.829
Customers receivable (net loan portfolio)	040	3	90.146.972	126.226.871
Intangible assets	090	4	498	645
Tangible asstets:	100	4	324.525	248.573
- land and buildings used for the purpose of carrying out their own activities	105		37.783	17.054
Other assets	120	5	26.874	77.854
Prepaid expenses and receivable income	130	6	<u>1.999.205</u>	<u>3.645.294</u>
TOTAL ASSETS	140		<u>96.618.291</u>	<u>133.341.633</u>
LIABILITIES AND EQUITY				
Debts on customers	310	7	316.155	336.639
- at term	318		316.155	336.639
Other liabilities	330	8	80.178.072	111.115.90
Income recorded in advance and committed liabilities	340	9	2.364.108	3.977.400
Provisions	350		-	7.896
- Other provisions	356		-	7.896
Paid-up share capital	370		18.867.700	21.282.300
Reported result				
Reserves	390			86.462
- Legal reserves	392		-	86.462
- Loss	426		2.976.777	5.107.744
Result of the financial year				
-Profit	433		-	1.729.241
- Loss	436		2.130.967	-
Distribution of profit	440		<u>-</u>	<u>(86.462)</u>

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BALANCE SHEET

DECEMBER 31, 2020

	Position	Financial year	Financial year
	code	Ended on	Ended on
	Note	December 31 2019	December 31 2020
TOTAL LIABILITIES AND EQUITY	450	<u>96.618.291</u>	<u>133.341.633</u>

Authorized and signed on behalf of the Board of Directors on March 30, 2021 by:

GENERAL MANAGER (CEO)

Name and Surname:

BOSTACA ANDREI - ALEXANDRU

Signature _____

The stamp of the unit

PREPERED BY,

Name and Surname:

GRADINARIU HARETINA

CHIEF ACCOUNTANT

Signature _____

Registration no. in the profession body

53339/2018

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PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	Position		Financial year	Financial year
	code	Note	ended on	Ended on
			<u>December 31 2019</u>	<u>December 31 2020</u>
			(lei)	(lei)
Interest receivable and similar income	010	11	15.005.051	24.110.027
Interest payable and similar expenses	020	12	3.056	2.869
Commission income	040	13	1.508	3.498
Commission expenses	050	14	37.625	21.587
Net profit or loss from financial operations	060		(1.183.823)	(273.715)
Other operating income	070	15	8.764	19.815
General administrative expenses	080		5.569.131	6.308.617
- Staff expenses, of which:	083	16	4.324.458	5.159.006
- Salaries	084		4.229.298	5.044.167
- Social security expenses, of which:	085		95.160	114.839
- Other administrative expenses	087	17	1.244.673	1.149.611
Corrections on the value of the intangible and tangible fixed assets	090		251.176	199.663
Other operating expenses	100	18	9.383.736	14.462.636
Corrections on the value of receivables and debt provisions and commitments	110	19	1.809.280	3.213.593
Resumes from value adjustments receivables and provisions for liabilities and commitments	120	20	1.091.537	2.078.581

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PROFIT AND LOSS ACCOUNT
FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	Position		Financial year	Financial Year
	code	Note	Ended on December 31 2019 (lei)	Ended on December 31 2020 (lei)
The result of the current activity				
- Profit	153		-	1.729.241
- Loss	156		2.130.967	-
TOTAL INCOME	190		<u>16.106.860</u>	<u>26.211.921</u>
TOTAL EXPENSES	200		<u>18.237.827</u>	<u>24.482.680</u>
Gross result				
- Profit	213		-	1.729.241
- Loss	216		2.130.967	-
Net result for the financial year				
- Profit	243		<u>-</u>	<u>1.729.241</u>
- Loss	246		<u>2.130.967</u>	<u>-</u>

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Name and Surname:

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CHIEF ACCOUNTANT

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CASH FLOWS STATEMENT
FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	Position code	Financial year Ended on December 31 2019 (lei)	Financial year Ended on December 31 2020 (lei)
Net result	01	(2.130.967)	1.729.241
Net income components that do not generate cash flows related to the operating activity			
± establishment or regularization of adjustment for depreciation and provisions	02	717.742	1.135.012
+ depreciation (amortization) expenses	03	251.176	199.663
± adjustments related to items included in investment or financing activities	05	3.056	2.869
± other adjustments (interest expenses)	06	<u>8.399.391</u>	<u>12.963.472</u>
SUBTOTAL	07	<u>7.240.398</u>	<u>16.030.257</u>
Changes in assets and liabilities related to operating activity after adjustments for items that do not generate cash flows related to the operating activity			
± customer receivables	10	(44.774.689)	(37.140.001)
± other assets related to the operating activity	12	(1.212.359)	(1.766.952)
± customer debts	14	171.185	20.484
± other liabilities related to the operating activity	16	<u>1.140.846</u>	<u>894.587</u>
Cash flows from business operating activities	18	<u>(37.434.619)</u>	<u>(21.961.625)</u>
Cash flows from investment activities			
- cash payments for the purchase of land and fixed assets, intangible assets and other long-term assets	25	(116.636)	(126.906)
Cash flows from investment activities	29	<u>(116.636)</u>	<u>(126.906)</u>
Cash flows from financing activities			
+ cash receipts from the increase of the share capital	32	4.767.700	2.414.600

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CASH FLOWS STATEMENT
FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	Position	Financial year	Financial year
	code	Ended on	Ended on
		December 31 2019	Dceember 31 2020
		(lei)	(lei)
- other cash payments related to financing activities (principal)	36	(22.064.382)	(110.044.474)
- other cash payments related to financing activities (interest)	37	(9.550.342)	(12.184.329)
+ other cash receipts from financing activities	38	<u>66.660.726</u>	<u>140.924.913</u>
Cash flows used in financing activities	39	<u>39.813.702</u>	<u>21.110.710</u>
Cash at the beginning of the period	40	1.857.770	4.120.217
± Cash flows from operating activities activities (row 18)	41	(37.434.619)	(21.961.625)
± Cash flows from investment activities (row 29)	42	(116.636)	(126.906)
± Cash flows from financing activities (row 38)	43	<u>39.813.702</u>	<u>21.110.710</u>
Cash at the end of the period	44	<u>4.120.217</u>	<u>3.142.396</u>

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BOSTACA ANDREI - ALEXANDRU

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THE EQUITY CHANGING SITUATION

FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	<u>Balance on January 1 2020 (lei)</u>	<u>Increase total of witch (lei)</u>	<u>by transfer (lei)</u>	<u>Decrease total of witch (lei)</u>	<u>by transfer (lei)</u>	<u>Balance on December 31 2020 (lei)</u>
Paid-up share capital	18.867.700	2.414.600	.	.	.	21.282.300
Reported result representing the undistribute profit, respectively the uncovered loss						
Debt balance (loss)	2.508.695	2.130.967	2.130.967	-	-	4.639.662
Legal reserves	-	86.462	86.462	-	-	86.462
Reported result that comes from the correction of accounting errors						
Debt balance (loss)	468.082	-	-	-	-	468.082
The result of the financial year						
Debt balance (loss)	2.130.967			2.130.967	2.130.967	-
Credit balance (profit)	-	1.729.241	-	-	-	1.729.241
Distribution of profit	-	(86.462)	(86.462)	-	-	(86.462)
Total equity	<u>13.759.956</u>	<u>2.012.874</u>	<u>2.130.967</u>	<u>2.130.967</u>	<u>2.130.967</u>	<u>17.903.797</u>

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FINANCIAL YEAR ENDED ON DECEMBER 31, 2020

	<u>Balance on January 1 2019 (lei)</u>	<u>Increase total of witch (lei)</u>	<u>by transfer (lei)</u>	<u>Decrease total of witch (lei)</u>	<u>by transfer (lei)</u>	<u>Balance on December 31 2019 (lei)</u>
Paid-up share capital	14.100.000	4.767.700	-	-	-	18.867.700
Reported result representing the undistribute profit, respectively the uncovered loss						
Debt balance (loss)	1.670.632	838.063	838.063	-	-	2.508.695
Reported result that comes from the correction of accounting errors						
Debt balance (loss)	468.082					468.082
The result of the financial year r						
Debt balance (loss)	<u>838.063</u>	<u>2.130.967</u>	<u>-</u>	<u>838.063</u>	<u>838.063</u>	<u>2.130.967</u>
Total equity	<u>11.123.223</u>	<u>1.798.670</u>	<u>-838.063</u>	<u>-838.063</u>	<u>-838.063</u>	<u>13.759.956</u>

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 CHIEF ACCOUNTANT
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Registration no. in the profession body 53339/2018

