

Sun Finance Latvia Management Report - Q1'20

Income statement (EURm)	2019				2020
	Q1	Q2	Q3	Q4	Q1'20
Turnover	1.6	1.9	2.3	2.5	2.8
Interest expenses TOTAL	(0.3)	(0.3)	(0.3)	(0.2)	(0.3)
Net provisions	(0.2)	(0.4)	(0.3)	(0.3)	(0.2)
GROSS PROFIT / (LOSS)	1.1	1.2	1.6	2.0	2.2
Salaries and related taxes	(0.2)	(0.2)	(0.1)	(0.1)	(0.1)
Direct operating expense	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Indirect operating expense	(0.2)	(0.2)	(0.2)	(0.1)	(0.1)
Marketing expense	(0.1)	(0.1)	(0.1)	(0.0)	(0.1)
Other operating expense	(0.2)	(0.2)	(0.2)	(0.1)	(0.2)
OPERATING PROFIT/(LOSS)	0.3	0.4	1.0	1.4	1.6
Other non-operating income	0.0	0.0	0.0	0.0	0.0
Other expense	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)
NET PROFIT/(LOSS) BEFORE TAXES	0.3	0.4	0.9	1.4	1.6
Profit tax	-	-	-	-	-
NET PROFIT/(LOSS)	0.3	0.4	0.9	1.4	1.6
FX income/(expense)	(0.0)	(0.0)	0.0	(0.0)	(0.0)
NET PROFIT/(LOSS) after FX	0.3	0.4	0.9	1.4	1.6
Adj.:					
Tax	-	-	-	-	-
Interest	0.3	0.3	0.3	0.2	0.3
EBIT	0.6	0.7	1.3	1.6	2.0
EBIT %	0.4	0.4	0.5	0.6	0.7

Balance Sheet (EURm)	2019				2020
	Q1	Q2	Q3	Q4	Q1'20
Non-current assets			1.5	1.6	0.1
Intangible assets			1.6	1.8	0.0
Fixed assets			0.6	0.6	0.1
Accrued depreciation and amortisation			(0.7)	(0.7)	(0.1)
Current assets			17.3	14.3	16.3
Loans receivable			10.7	11.2	10.8
Provisions for doubtful debts			(0.5)	(0.5)	(0.4)
Other loans issued			0.2	0.0	0.0
Accounts receivable (from related parties)			-	-	2.1
Cash in bank			0.7	0.1	0.2
Other receivables			6.3	3.4	3.5
ASSETS			18.9	15.9	16.4
Equity			9.6	7.2	8.1
Paid-in share capital			3.2	3.2	3.2
Retained earnings / (loss) for prior years			(2.2)	(2.2)	0.8
Retained earnings / (loss) for this year			1.7	3.1	1.6
Subordinated debt			6.9	3.1	2.4
Liabilities			9.2	8.7	8.3
Loans payable			8.2	6.8	7.1
Deferred income			0.0	0.0	0.4
Accounts payable			0.1	0.2	0.3
Taxes payable			0.2	(0.2)	0.1
Accrued expenses			0.1	0.2	0.5
Other payables			0.6	1.7	0.0
EQUITY AND LIABILITIES			18.9	15.9	16.4