

Sun Finance Latvia Management Report

SIA "EXTRA CREDIT",
registration number 40103548796

Income statement					
EUR	2024				
	Q1	Q2	Q3	Q4	Total
Turnover	4 583 932	4 862 264	5 126 733	5 166 508	19 739 436
Interest expense	(469 371)	(427 213)	(467 369)	(474 034)	(1 837 986)
Provisions on active portfolio	(297 357)	(256 139)	(264 092)	(231 681)	(1 049 269)
Debt sales net result	(948 053)	(1 041 806)	(931 549)	(1 091 435)	(4 012 843)
Gross profit / (loss)	2 869 151	3 137 106	3 463 722	3 369 357	12 839 337
Salaries and related taxes	(102 032)	(98 698)	(98 281)	(97 889)	(396 900)
Direct operating expense	(102 803)	(102 929)	(110 039)	(116 463)	(432 234)
Indirect operating expense	(34 621)	(32 455)	(35 071)	(45 245)	(147 392)
Marketing expense	(147 044)	(100 702)	(96 705)	(111 537)	(455 988)
Professional services within the Group	(243 237)	(241 884)	(424 629)	(467 685)	(1 377 435)
Operating profit / (loss)	2 239 415	2 560 438	2 698 997	2 530 538	10 029 388
Other non-operating income	738	-	2 063	-	2 801
Other expense, incl. Dividends	(0)	(2 000 000)	-	(117)	(2 000 117)
Net effect from FOREX	(32)	(30)	(27)	(33)	(121)
Net profit / (loss) before taxes	2 240 121	560 409	2 701 033	2 530 387	8 031 950
CIT	(90 725)	(636 087)	(136 087)	(141 999)	(1 004 899)
Net profit / (loss)	2 149 396	(75 679)	2 564 945	2 388 388	7 027 051
<i>Adjustments:</i>					
CIT	90 725	636 087	136 087	141 999	1 004 899
Interest expense	469 371	427 213	467 369	474 034	1 837 986
EBIT	2 709 491	987 621	3 168 402	3 004 422	9 869 936
<i>EBIT margin, %</i>	<i>59.1%</i>	<i>20.3%</i>	<i>61.8%</i>	<i>58.2%</i>	<i>50.0%</i>
Depreciation and amortization	7 766	2 159	2 394	2 588	14 907
EBITDA	2 717 257	989 780	3 170 796	3 007 010	9 884 843
<i>EBITDA margin, %</i>	<i>59.3%</i>	<i>20.4%</i>	<i>61.8%</i>	<i>58.2%</i>	<i>50.1%</i>

Statement of financial position				
EUR	2024			
	31.03.2024	30.06.2024	30.09.2024	31.12.2024
Non-current assets	10 043	9 276	8 510	7 743
Intangible assets, GBV	95	95	95	95
Fixed assets, GBV	41 380	41 380	41 380	41 380
Accrued depreciation and amortisation	(31 432)	(32 199)	(32 965)	(33 731)
Current assets	28 632 621	29 865 869	31 677 414	32 661 410
Loans receivable	31 257 413	32 862 572	35 002 677	35 944 034
Provisions for doubtful debts	(3 362 944)	(3 609 524)	(3 860 304)	(4 061 705)
Accounts receivable (from related parties)	240	-	-	-
Cash in bank	323 784	285 543	291 483	452 822
Other receivables	414 129	327 277	243 558	326 258
Total assets	28 642 664	29 875 145	31 685 924	32 669 153
Equity	13 174 449	13 098 770	15 663 715	16 932 104
Paid-in share capital	500 000	500 000	500 000	500 000
Retained earnings / (loss) for prior years	10 525 053	10 525 053	10 525 053	9 405 053
Retained earnings / (loss) for this year	2 149 396	2 073 717	4 638 662	7 027 051
Liabilities	15 468 215	16 776 375	16 022 208	15 737 049
Loans payable (to related parties)	12 659 448	9 341 832	9 498 684	9 424 952
Loans payable (Mintos)	(0)	4 408 294	4 947 286	4 953 486
Deferred income	46 241	50 276	47 582	49 663
Accounts payable	2 098 960	1 649 836	56 676	725 701
Interest payable	1 733	1 733	1 733	1 733
Taxes payable	105 519	241 014	374 445	22 377
Accrued expenses	61 415	65 210	66 864	58 388
Other payables	494 898	1 018 180	1 028 939	500 749
Total equity and liabilities	28 642 664	29 875 145	31 685 924	32 669 153