

CREDITSTAR
GROUP AS

Interim Report
January – December 2019

Tallinn 24 January 2020

Consolidated Income Statement

In thousands Euros's

	2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019	2019
Interest income	24 172	6 750	7 525	8 484	8 896	31 655
Interest expense	-7 615	-2 233	-2 367	-2 736	-2 790	-10 126
Net interest income	16 557	4 517	5 158	5 748	6 106	21 529
Other income	1 217	202	415	397	387	1 401
Operating expenses	-6 404	-1 514	-1 890	-1 710	-1 798	-6 912
Wages and salaries	-2 766	-745	-776	-853	-994	-3 368
Operating profit	8 604	2 460	2 907	3 582	3 701	12 650
Depreciation	-436	-121	-121	-121	-121	-484
Currency effect	-300	77	-49	-61	-252	-285
Loan impairment charges	-4 809	-1 418	-1 458	-1 357	-1 536	-5 769
Corporate income tax	-199	-75	-80	-80	-85	-320
Net profit	2 860	923	1 199	1 963	1 707	5 792

Consolidated Balance Sheet

In thousands Euros's

	31.12.2018	31.03.2019	30.06.2019	30.09.2019	31.12.2019
Assets					
Cash	939	2 474	1 641	1 022	1 767
Loans to customers	83 201	88 520	95 346	105 589	113 242
Other assets	6 866	7 253	7 335	7 311	8 838
Total assets	91 006	98 247	104 322	113 922	123 847
Liabilities and Equity					
Borrowings	69 932	76 337	80 896	89 350	96 294
Payables and prepayments	1 866	1 779	2 096	1 279	2 238
Total liabilities	71 798	78 116	82 992	90 629	98 532
Equity					
Issued capital	9 765	9 765	9 765	9 765	21 000
Mandatory reserve	325	325	325	325	325
Voluntary reserve	2 000	2 000	2 000	2 000	606
Retained earnings	7 118	8 041	9 240	11 203	3 384
Total equity	19 208	20 131	21 330	23 293	25 315
Total Liabilities and Equity	91 006	98 247	104 322	113 922	123 847

Consolidated Cash Flow Statement

In thousands Euros's

	2018	1Q 2019	2Q 2019	3Q 2019	4Q 2019	2019
Operating activities						
Net profit	2 860	923	1 199	1 963	1 707	5 792
Adjustment to net profit:						
Depreciation	436	121	121	121	121	484
Interest income	-6 167	-1 132	-1 795	-2 086	-1 657	-6 670
Interest expense	7 615	2 233	2 367	2 736	2 790	10 126
Impairments	4 809	1 418	1 458	1 357	1 536	5 769
Other adjustments	300	-155	28	173	-32	14
Change in operating assets:						
Loans to customers	-21 940	-5 622	-6 826	-10 243	-7 653	-30 344
Other receivables and prepayments	-1 206	-568	-206	-289	-744	-1 395
Change in operating liabilities	151	175	317	-817	959	-421
Total cash flow from operating activities	-13 151	-2 820	-2 925	-7 085	-2 973	-15 803
Financing activities						
Proceeds from debt issued and borrowed funds	30 330	7 835	8 268	10 262	7 842	33 757
Repayment of debt issued and borrowed funds	-9 183	-1 097	-3 976	-1 187	-1 616	-7 876
Interest paid	-7 461	-1 933	-2 200	-2 609	-2 508	-9 250
Total cash flow from financing activities	13 686	4 355	2 092	6 466	3 718	16 631
Total cash flow	535	1 535	-833	-619	745	828
Cash and cash equivalents in beginning	404	939	2 474	1 641	1 022	939
Change in cash and cash equivalents	535	1 535	-833	-619	745	828
Cash and cash equivalents in the end	939	2 474	1 641	1 022	1 767	1 767

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