

IUTECREDIT FINANCE S.A R.L.

Unaudited half year report 2021

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2. General information and contacts

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|-------------------|---|
| Address: | 14, rue Edward Steichen L-2540 Luxembourg Grand Duchy of Luxembourg |
| Registry code: | B234678 |
| Main activity: | Holding company |
| Reporting period: | 01 January 2021 – 30 June 2021 |

3. Management report for unaudited half year report 2021

Executive overview

luteCredit Finance S.à r.l. (hereinafter “the Company”) started its business activity in May 2019. The Company`s main business activity is acting as a financing intermediary for parent company - luteCredit Europe AS.

luteCredit Europe AS is a holding company which issues consumer credits and offers personal finance services via its 100% owned operating subsidiaries in local markets where the subsidiaries are operating. As of 30 June 2021, luteCredit Europe AS had in addition to the Company, seven operating subsidiaries:

1. ICS OMF luteCredit SRL (ICM) in Moldova,
2. luteCredit Albania SHA (ICA) in Albania,
3. VeloxPay Albania SH.P.K (VeloxPay Albania) in Albania,
4. luteCredit Macedonia DOOEL-Skopje (ICMK) in North Macedonia,
5. lutePay Bulgaria EOOD (lutePay Bulgaria) in Bulgaria,
6. luteCredit Bulgaria EOOD (ICBG) in Bulgaria,
7. MKD luteCredit BH d.o.o. Sarajevo (ICBH) in Bosnia and Herzegovina.

Financial review

Statement of comprehensive income

The Company recorded an operating profit of EUR 2 thousand for the reporting period ending 30 June 2021. Operating revenues amounted to EUR 3 482 thousand which consisted of interest income from granted loan to parent entity.

The loan granted to parent entity was financed by issuance of bonds by the Company and the Company had financial expenses in financial year in the amount of total EUR 3 433 thousand.

Operating expenses amounted to EUR 47 thousand which were related to operating activities.

Statement of financial position

Total assets at 30 June 2021 amounted to EUR 50 462 thousand and liabilities amounted to EUR 50 399 thousand. The assets consist mostly from interest and loan receivable constituting 99,99% of total assets. The liabilities consist of accrued interest payables and bond liabilities constituting 100% of total liabilities.

As at 30 June 2021 the liquidity ratio of the Company was 0.9.

The equity of the Company is in the amount of EUR 63 thousand as at 30 June 2021.

Future development

For the year-ended 31 December 2021, the Company will focus to be the financing intermediary for its parent company, luteCredit Europe AS.

Research & Development

No research and development costs occurred in the financial period ended 30 June 2021.

Acquisition of own shares

No acquisition of own shares has occurred in financial period ended 30 June 2021.

UNAUDITED HALF YEAR REPORT OF S.A R.L. IUTECREDIT FINANCE

Free shares

As at 30 June 2021, the Company has not granted any free shares to members of the Management of the Company. The Company is fully owned by IuteCredit Europe AS.

Existence of branches of the company

Risk management

Corporate Governance Statement

Powers of the Shareholder

