



PROFI CREDIT

Profireal Group

PROFI CREDIT Poland Sp. z o.o.

Ul. Browarna 2, 43-300 Bielsko-Biała

Infolinia: 801 700 999, Fax: +48 33 499 60 06

E-mail: info@proficredit.pl, www.proficredit.pl

KRS: 0000211745, REGON: 072908203, NIP: 547-20-03-132,

VIII Wydział Gospodarczy Krajowego Rejestru Sądowego Sądu Rejonowego w Bielsku-Białej, Kapitał zakładowy 5 000,00 PLN

A. INTRODUCTION TO FINANCIAL STATEMENT

1. Company profile:

a) Name of the Company

The Company operates under the business name PROFIT CREDIT Poland Sp. z o.o. [limited liability company] (until 20th of February 2008, the Company operated under the business name Profireal Polska Sp. z o.o. [limited liability company])

b) Registered office

The registered office of the Company is located in Bielsko - Biała, at the address: ul. Browarna 2.

Board Members

In the period from 1 January 2018 till 31 December 2018 the Management Board of the Company was the following:

President of the Board Krzysztof Knapiek

c) Significant change in the Company's organizational structure

None

d) Main activity

The Company business line is debt collection; In 2018 the Company ceased offering loans.

e) Register-keeping body

PROFIT CREDIT Poland Sp. z o.o. ("Company") was established on basis of Notarial Deed of 21st of May, 2004 and entered into Polish National Court Register (KRS) kept by the District Court in Bielsko - Biała, 8th Economic Division of the National Court Register, under KRS number: 0000211745.

2. Duration period of the Company

The Company was established to operate for an indefinite period of time.

3. Reporting period

This financial statement was prepared for the year from 1st of January, 2018 to 31st of December, 2018.

4. Internal reporting units

The Company does not have any internal reporting units that prepare independent financial statements.

5. Simplifications applied

Under the article 46 par. 5 (4), article 47 par. 4 (4), article 48 pkt. 3, article 48a pkt 3, article 48b pkt. 4 and article 49 par. 4 of the Accounting Act

6. Going concern basis

The financial statement for the year 2018 was prepared on the going concern basis. There is no circumstances that this assumption can be adversely affected in the nearest future. Taking into account the above, the financial statement does not include any adjustments, which would be necessary if the going concern assumption is not justified.

7. Accounting policy

7.1. Basis and format of the financial statement preparation

The financial statement has been prepared according to the Accounting Act dated of 29th of September, 1994 (uniform text in Polish Journal of Laws no. 395 of the year 2018, as amended - hereinafter referred to as "Act").

The profit and loss account has been prepared by the Company with classification of expenses by function. The cash flow account has been prepared using the indirect method.

7.2 Methods of assets and liabilities valuation and financial results recognition

7.2.1 Intangible assets

Under this category the Company classifies property rights, that have an expected useful life over 1 year, were purchased by the Company and are assigned to be used for the unit's needs.

At the balance sheet date intangible assets are valued at purchase prices, reduced by depreciation or amortization write-offs and impairment write-offs.

The depreciation rates have been established taking into consideration the expected useful life of assets. Intangible assets are depreciated using the straight line method at the rate of 30%. The Company starts to depreciate intangible assets once they are in use.

Intangible assets of the value lower than 3 500 PLN, are fully (100%) amortised in the month they are approved for use.

7.2.2 Fixed assets

Under this category the Company classifies tangible fixed assets and their equivalents, that have expected useful life over 1 year, complete, usable and assigned to be used for the unit's needs.

The initial value of fixed assets is subject to increase by value of expenditures incurred to improve them (reconstruction, development, modernization).

The initial value of fixed assets is reduced by depreciation write-offs. Depreciation write-offs are made using the straight line method taking into consideration the expected useful life of assets and wear and tear of fixed assets.

In particular the following depreciation rates are used:

Technical equipment and machines	10 % - 30 %
Vehicles	20 %
Other fixed assets	14 % - 20 %

The Company starts to depreciate intangible assets once they are in use.

Fixed assets of the value lower than 3 500 PLN, are fully (100%) amortised in the month they are approved for use.

Fixed assets that are used on basis of rental agreements, lease agreements or other agreements of similar nature are not subject to depreciation.

In case of permanent impairment of fixed assets, the appropriate revaluation write-offs will reduce the book value of fixed assets.

Revaluation write-offs caused by permanent impairment are recognized in other operating expenses.

At the balance sheet date fixed assets are valued at purchase prices, reduced by depreciation or amortization write-offs and impairment write-offs



7.2.3 Fixed assets under construction

Under this category the Company classifies fixed assets that are being constructed or assembled or that are being created as a result of improvement of already existing fixed asset.

The initial book value of fixed assets under construction encompass all of the their costs incurred by the Company during the period of construction, assembly, adjustment and improvement, until the balance sheet date or date of approval for use, including also:

- non-deductible VAT tax and excise duty,
- cost of interest incurred on financing assets under and related exchange rate

The book value of fixed assets under construction is reduced by revaluation write-offs in case of their permanent impairment.

Advance payments for fixed assets under construction are recognized at nominal value.

At the balance sheet date, fixed assets under construction are valued in the amount of all costs incurred, including the cost of interest incurred on financing these assets and related exchange rate differences, reduced by any impairment write offs.

7.2.4 Leasing

Fixed assets that are subject of financial leasing are recognized in the balance sheet equivalently to other fixed assets and are subject to depreciation according to the same rules. Initial value of fixed assets that are subject of financial leasing and corresponding payables has been established in the amount equal to discounted value of future lease charges. Lease charges incurred during reporting period are recognized in financial lease payables in the amount equal to capital instalments and the surplus constituting interest is charged to the financial costs of the period.

7.2.5 Loans granted

Any loans and receivables meeting the definition criteria of financial instruments in view of article 3 paragraph 1 item 23 of the Act, created as a result of granting directly to the other party of an agreement cash, goods or services that the Company did not assign as available for sale in short-term period, are classified under category of granted loans and receivables.

Granted loans are valued as at the balance sheet day at amortised cost, using the effective interest rate method.

On the balance sheet date the Company evaluates whether there is objective evidence indicating permanent impairment of these financial assets. On the balance sheet date the Company created provisions on the basis of classification of loans that is based on criterion of delay in payment of instalments and the probability of default.

Impairment loss is recognized in profit and loss account for the current period.

The Company classifies granted loans as short-term (loan instalments due within 12 months from the balance sheet date) or long-term financial assets (loan instalments due within more than 12 months from the balance sheet date).

7.2.6 Inventories

Under this category the Company classifies:

- held for sale as a result of normal economic activity,
- in production assigned for such sale, or
- in the form of materials or resources assigned for use during production process or during provision of services

Inventories are recognized at lower of purchase price and net sales price. Inventories of materials and goods are valued using the FIFO method. The net sales price is equal to estimated sales price reduced by all expenses necessary to finish production and sale the inventories or to find the purchaser.

7.2.7 Short-term and long-term receivables

Receivables are recognized in the amount due reduced by impairment write-offs.

Receivables are impaired taking into consideration probability of default, with consideration of the probability rate of their payment by making a revaluation write-off. Impairment write offs revaluating receivables are charged to other operating costs and financial costs, depending on the type of receivable.

Receivables that shall become due within the period of more than 12 months from the balance sheet date are classified as 'Long-term receivables'.

7.2.8 Cash and cash equivalents

Cash in bank and in hand and short-term deposits held to maturity date are valued at nominal value. Cash in foreign currency is valued using average exchange rate of a given currency established by National Bank of Poland as of the balance sheet date. Cash in Polish currency is recognized at nominal value.

7.2.9 Deferred costs and accruals

Deferred costs are classified into the following categories:

- long-term that relate to future reporting periods and last longer than 12 months after the balance sheet date,
- short-term that relate future reporting periods and last not longer than 12 months after the balance sheet date.

Deferred costs and accruals are written write-off to profit and loss account proportionally over the period of time or inflow of benefits.

Under category of accrued expenses, the Company recognises the probable payables falling in a given reporting period, resulting in particular:

- 1) from services performed by contractors, provided that the amount of payable is known or possible to estimate in reliable way,
- 2) from the obligation to perform future services related to current operations, that are possible to estimate in reliable way on the basis of planning data or on the basis of production realization.

Accrued expense write-offs are made over the period of time that they are related to. The time and method of making settlements is justified by nature of settled costs, on basis of prudence concept.

7.2.10 Payables

Payables are obligations to perform services at reliably established value that results from past events and which will use the already possessed or future assets of the Company. Payables are initially recognized at the nominal value. Payables are valued at the balance sheet date at due amount.

Financial payables, the settlement of which /according to conditions of the agreement/ is made by way of transferring financial assets other than cash or by way of exchange for financial instruments (see item 7.2.11), are excluded from the above rule.

7.2.11 Payables resulting from financial leasing

The Company entered into lease agreements on the basis of which it uses for its benefit the external fixed assets or intangible assets for agreed-upon period and charge.

In case of financial lease agreements that transfer to the Company practically all the risks and benefits resulting from use of the leased assets, those assets are recognised in the Company's books from the day of start of the lease agreement at lower of the following two values: fair value of leased asset or current value of minimal lease payments. Lease payments are divided into payment of capital instalments and cost of interests (financial costs) calculated at fixed rate on amount due from capital. Financial costs are recognized directly in profit and loss account.

7.2.12 Loans received

At the moment of initial recognition, the loans are recognized at amount of received cash and including costs of obtaining the loan. Then, all loans are valued according to amortised cost using the effective interest rate.



7.2.13 Exchange rate differences

Transactions in foreign currencies are initially recognized in the Company's books using accordingly the following exchange rates:

- exchange rate of purchase or sale of currencies used by the bank, the services of which are used by the Company - in case of operations of sale or purchase of currencies and operations of payment of due amounts
- historical exchange rate in case of payment of payables,
- average exchange rate established for a given currency by the National Bank of Poland for the day before, unless other exchange rate was established in customs declaration or other document binding for the unit - in case of other operations.

As at the balance sheet date, assets and liabilities are valued at average exchange rate of the National Bank of Poland.

Exchange rate differences resulting from valuation or payment of assets and liabilities quoted in foreign currency except long-term investments, are recognized accordingly in financial revenues or financial costs. In justified cases the exchange rate differences are included in purchase price of goods, purchase price or production costs of fixed assets, fixed assets in construction or intangible assets.

7.2.14 Provisions

Under this category the Company classifies obligations, that due date or amount to be paid are not certain. Provisions are created to cover certain or probable future payables and are charged to other operating costs, financial costs or extraordinary losses, depending on nature of related future payables.

Provisions for retirement benefits are valued in amount estimated using actuarial methods, that in reliable way enable to assess future obligations.

7.2.15 Taxation

Current payables resulting from income tax from legal persons are calculated according to Polish tax regulations.

Tax profit (loss) is different from net accounting profit (loss) as a result of temporary differences between accounting and tax revenues and costs.

Deferred income tax assets are temporary differences between value of assets and liabilities recognized for accounting purposes and their tax value and deductible tax loss.

Deferred tax assets are established in the amount that is expected to be deducted from income tax.

Deferred income liabilities are positive temporary differences between value of assets and liabilities recognized for accounting purposes and their tax value.

While calculating deferred tax assets and liabilities, the Company applies a tax rate that will be used in the tax, which tax asset/liability relates to.

7.2.16 Equity

As at the balance sheet date, the equity is recognized in the amount stipulated in the Company's articles of association and entered into court register.

Profit or loss from previous years reflects the undistributed result from previous years that is subject to decision of the Shareholders Meeting, as well as results from changes in accounting policy and basic errors regarding previous years but found in the current financial year.

7.2.17 Revenues, expenses and financial result

Revenues and profits

Revenues and profits are defined as economic benefits that have reliably established value, in the form of increase in value of assets or decrease in value of payables, which will lead to increase in equity or decrease in its shortage by means other than contributions of shareholders or owners.

Revenues from interest are recognized at the moment of their calculation (using the effective interest rate) and are presented as revenues from sale of services.

Costs and losses

Costs and losses are defined as substantiated decreases of economic benefits, occurring during the reporting period, that have reliably established value, in the form of decrease in value of assets or increase in value of payables and provisions, which will lead to decrease in equity or increase in its shortage by means other than withdrawal of assets made by shareholders or owners.

Financial result

Net financial result consists of:

1. operating result, including that resulting from other operating costs and revenues (indirectly related with operations of the unit),
2. result on financial operations,
3. result on extraordinary operations (that is, operations that occurred as a result of events that were difficult to foresee, outside of the unit's operations and not related to general risk of conducting these operations),
4. obligatory encumbrances of financial result resulting from income tax, the payer of which is the unit, and equivalent payments, on the basis of separate regulations.



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VIII Wydział Gospodarczy Krajowego Rejestru Sądowego Sądu Rejonowego w Bielsku-Białej, Kapitał zakładowy 5 000,00 PLN

Balance sheet as of 31 December 2018 and 31 December 2017 (PLN)

ASSETS

Item	Title		As at 31.12.2018r.	As at 31.12.2017r.
A	FIXED ASSETS		34 167,74	14 993,37
I	Intangible assets	<u>5</u>	4 308,71	7 536,35
II	Tangible fixed assets		1 312,02	1 941,90
1	Fixed assets	<u>5</u>	1 312,02	1 941,90
2	Fixed assets under construction		0,00	0,00
3	Advance payments for fixed assets under construction		0,00	0,00
III	Long-term receivables	<u>7</u>	0,00	0,00
1	From related parties		0,00	0,00
2	From other entities		0,00	0,00
IV	Long-term investments		1,26	1,26
-	Real estate		0,00	0,00
-	Long-term financial assets	<u>6</u>	1,26	1,26
V	Long-term prepayments	<u>12</u>	28 545,75	5 513,86
B	CURRENT ASSETS		6 788 562,59	6 487 418,14
I	Inventory	-	0,00	0,00
II	Short-term receivables	<u>7</u>	103 898,56	49 767,22
a	for supplies and services with repayment period of:		309,62	0,00
	- up to 12 months		309,62	0,00
	- above 12 months		0,00	0,00
III	Short-term investments	<u>6</u>	6 677 046,55	6 430 197,51
a	Short-term financial assets		6 677 046,55	6 430 197,51
	- cash in hand and on bank accounts		174 817,37	194 797,35
IV	Short-term prepayments	<u>12</u>	7 617,48	7 453,41
C	Called up share capital		0,00	0,00
D	Own shares (stocks)		0,00	0,00
	TOTAL ASSETS		6 822 730,33	6 502 411,51

Balance sheet as of 31 December 2018 and 31 December 2017 (PLN)
LIABILITIES

Item	Title		As at 31.12.2018r.	As at 31.12.2017r.
A	EQUITY		6 627 066,17	6 433 407,64
I	Share capital	<u>8</u>	200 000,00	200 000,00
II	Supplementary capital		72 040 492,62	71 598 420,97
III	Capital from revaluation		0,00	0,00
IV	Other reserve capital (funds)		0,00	0,00
V	Other reserve capitals		-65 807 084,98	-65 807 084,98
VI	Profit (loss) from the previous years		0,00	0,00
VII	Net profit (loss)		193 658,53	442 071,65
VIII	Deductions from net profit during financial year		0,00	0,00
B	LIABILITIES AND RESERVES FOR LIABILITIES	-	195 664,16	69 003,87
I	Reserves for liabilities	<u>10</u>	165 115,00	15 162,40
-	Reserve for retirement pensions and similar payments		0,00	0,00
II	Long-term liabilities		0,00	0,00
-	from loans		0,00	0,00
III	Short-term liabilities	<u>11</u>	5 359,16	32 244,82
a	credits and loans		0,00	0,00
b	for supplies and services with payment period of:		2 344,38	11 727,39
	- up to 12 months		2 344,38	11 727,39
	- above 12 months		0,00	0,00
c	Special funds	-	0,00	0,00
IV	Prepayments	<u>12</u>	25 190,00	21 596,65
	TOTAL LIABILITIES		6 822 730,33	6 502 411,51

 Signature of the person responsible
 for bookkeeping

Justyna Sobel



Krzysztof Knappek

PREZES ZARZĄDU

President of the Board

Krzysztof Knappek



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VIII Wydział Gospodarczy Krajowego Rejestru Sądowego Sądu Rejonowego w Bielsku-Białej, Kapitał zakładowy 5 000,00 PLN

Profit and loss account for the period of 12 months ending 31 December 2018 and 31 December 2017 (PLN)

	Title		For the period 01.01.18-31.12.18r.	For the period 01.01.17-31.12.17r.
A	Net sales revenues		481 531,36	584 754,33
B	Costs of sold products, goods, and materials		0,00	0,00
C	Cost of sales		0,00	0,00
D	General administrative expenses	<u>17</u>	168 778,52	156 271,04
E	Sales profit (loss) gross (A-B-C-D)		312 752,84	428 483,29
F	Other operating revenues	<u>21</u>	3 927,30	219 378,16
-	Revaluation of fixed assets		0,00	0,00
G	Other operating costs	<u>20</u>	166 397,53	60 877,96
-	Revaluation of fixed assets		0,00	0,00
H	Financial revenues	<u>19</u>	32 468,93	54 677,35
I	Dividends and share in profits, incl:		0,00	0,00
-	- from related parties		0,00	0,00
II	Interest, incl:		23 426,30	54 677,35
-	- from related parties		0,00	4 561,08
III	Gain of disposal of investments		0,00	0,00
-	- from related parties		0,00	0,00
IV	Revaluation of investments		9 042,63	0,00
I	Financial costs	<u>18</u>	23 571,34	146 797,72
I	Interest		23 571,34	7 166,18
-	- for related parties		0,00	0,00
II	Loss from disposal of investment		0,00	0,00
-	- for related parties		0,00	0,00
III	Revaluation of investments' value		0,00	139 542,17
J	Gross profit (loss) (E+F-G+H-I)		159 180,20	494 863,12
K	Income tax		-34 478,33	52 791,47
L	Net profit (loss) (J-K)		193 658,53	442 071,65

Signature of the person responsible
for bookkeeping

Justyna Sobel

Gobel Justyna

Krzysztof Knapek

PREZES ZARZĄDU

President of the Board

Krzysztof Knapek



B. ADDITIONAL INFORMATION AND CLARIFICATIONS

1. Information on significant events regarding previous years, recognized in financial statement for the financial year

Until the date of the financial statement, that is 31st of December, 2018, no events occurred regarding previous years that were not, despite they should have been, recognized in account books of the financial year.

2. Information on significant events that occurred after the balance sheet date and have not been included in the financial statement

No significant events occurred after the balance sheet date that have not been reported in the financial statement.

3. Change of accounting principles and estimations during the financial year

During the examined financial year no changes of accounting principles or ways of financial results presentation occurred that influenced financial standing or financial statement of the Company.

4. Comparability of data in financial statement for the preceding year with financial statement for the financial year

Financial statement of the Company for the year 2018 was subject to examination by authorized entity.

5. Intangible assets and tangible fixed assets

a) Groups of fixed assets and intangible assets their changes:

	Item	As at 31.12.2018r.	As at 31.12.2017r.
Intangible Assets		4 308,71	7 536,35
GROSS VALUE	Amount at the beginning of period	13 555,83	13 555,83
	Increases	2 583,00	2 583,00
	Decreases		
	Amount at the end of period	16 138,83	16 138,83
DEPRECIATION	Amount at the beginning of period	8 602,48	5 676,19
	Increases	3 227,64	2 26,29
	Decreases		
	Amount at the end of period	11 830,12	8 602,48
Tangible assets			
<i>Maszyny, urządzenia i aparaty ogólnego zastosowania</i>		1 312,02	1 941,90
GROSS VALUE	Amount at the beginning of period	3 149,17	3 149,17
	Increases		
	Decreases		
	Amount at the end of period	3 149,17	3 149,17
DEPRECIATION	Amount at the beginning of period	1 207,77	577,39
	Increases	629,88	629,88
	Decreases		
	Amount at the end of period	1 837,15	1 207,77
<i>Technical equipment</i>			-
<i>Vehicles</i>			
<i>Fixed assets under construction</i>			
<i>Advances for fixed assets</i>			

b) Expenditures for non-financial fixed assets incurred during last year and planned for next year:



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Rejonowego w Bielsku-Białej, Kapitał zakładowy 5 000,00 PLN

Expenditures for	Incurred in the current year	Planned in next year
Intangible assets		2 583,00
Fixed assets		-
- including those concerning environment protection		-
Fixed assets under construction		-
- including those concerning environment protection		-
Advance payments for fixed assets under construction		-
Investments in immovable property and entitlements		-
Total		2 583,00

c) Value of land used on the basis of right of perpetual usufruct

The unit did not possess any such land during the reporting period.

d) Value of fixed assets not depreciated by the unit, used on the basis of agreements for rent and tenancy and other agreements, including lease agreements. Status as of 31.12.2018

As of 31 December 2018 the Company leased only its premises and had no other lease agreements.

e) Payables to national budget or local government units, resulting from acquisition of property rights to buildings and structures.

During the reporting period no payables to national budget or local government units resulting from the abovementioned causes occurred.

6. Investments (loans granted)

(PLN)	As at 31.12.2018r.	As at 31.12.2017r.
INVESTMENTS		
Loans granted (gross)	301 555,90	310 598,53
Impairment	- 301 556,09	- 310 598,72
Effective interest rate adjustment	1,45	1,45
Wartość netto	1,26	1,26

7. Short and long term receivables

(PLN)	As at 31.12.2018r.	As at 31.12.2017r.
Long term receivables, incl:		
Receivables from affiliated units	-	-
Receivables from other units	-	-
Short term receivables, incl:	1 211 396,73	1 114 688,72
Receivables from affiliated units	-	-
Receivables from other units	309,62	-
Receivables resulting from taxes, subsidies, duties, social security, health insurance	11 594,32	898,02
Other receivables	89 606,68	45 444,50
Amount dues under loan claims	1 109 886,11	1 068 346,20
Impairment	-1 107 492,00	-1 064 921,50
Short term receivables net	103 904,73	49 767,22

Impairment (PLN)	As at dzień 31.12.2018	As at dzień 31.12.2017
State at the beginning of the period	- 1 064 921,50	946 900,64
Increases		
Decreases	- 42 570,50	-118 020,86
State at the end of the period	- 1 107 492,00	- 1 064 921,50

8. Equity

As at the balance sheet day the shareholder structure of the Company was the following:

	NAME OF SHAREHOLDER	NUMBER OF SHARES OF A GIVEN TYPE			NOMINAL VALUE OF SHARES	% SHARE IN SHARE CAPITAL
		ORDINARY	PREFERENCE	OTHER		
1.	PROFIREAL GROUP SE	100	-	-	200 000,00	100%
	Total	100			200 000,00	100%

9. Distribution of net profit for the financial year

The financial statement was prepared before a resolution on net profit distribution was adopted.

10. Provisions

Item	As at 31.12.2018r.	As at 31.12.2017r.
Provision resulting from deferred income tax	-	-
Long-term provision for retirement benefits	-	-
Short-term provision for retirement benefits	-	-
Other long term provisions	-	-
Other short term provisions	165 115,00	15 162,40
TOTAL	165 115,00	15 162,40

11. Long term and short term payables

Payables constitute present obligation of the Company resulting from past events, the fulfilment of which according to expectations causes outflow of the unit's assets, which include economical benefits.

Short-term payables consists of:

- trade payables,
- payables resulting from public/regulatory titles,

11.1. Long term payables

Payables from loans and leasing (PLN)	As at 31.12.2018r.	As at 31.12.2017r.
Long term credits and loans	-	-
Payable up to 1 year	-	-
payable over 1 year	-	-
Financial leasing	-	-
Payable up to 1 year	-	-
payable over 1 year	-	-
Total long term payables	-	-



11.2. Short term payables

Other payables (PLN)	As at 31.12.2018r.	As at 31.12.2017r.
Short term payables including	5 359,16	32 244,82
Payables to related units, including		
Trade payables	1 072,56	2 650,91
Payable up to 1 year	1 072,56	2 650,91
payable over 1 year	-	-
Payables to Affiliated units, including	-	-
	4 286,60	29 593,91
Trade payables	1 271,82	9 076,48
Payable up to 1 year	1 271,82	9 076,48
payable over 1 year	-	-
social insurance	2 438,00	19 309,26
Payables to employees	-	-
Other payables	576,78	1 208,17
Special funds	-	-
Total payables	5 359,16	32 244,82

12. Accruals and prepayments

Accruals and prepayments (PLN)	As at 31.12.2018r.	As at 31.12.2017r.
Long-term accrued and prepaid expenses	28 545,75	5 513,86
- deferred tax assets	28 545,75	5 513,86
- other accruals and prepayments	-	-
Short term prepaid expenses	7 617,48	7 453,41
Short term accruals	25 190,00	21 596,65

13. Revenues from operating activity

As at December 31, 2018, the Company does not have any underlying assets.

14. Payables pledged on the company's assets

As of 31 December 2018 the Company did not have any assets that were pledged against its liabilities.

15. Contingent liabilities

As of 31 December 2018 and 31 December 2017, the Company does not have contingent liabilities, including guarantees, sureties and bills of exchange.

16. Off balance sheet payables

As of 31 December 2018 and 31 December 2017, the Company does not have material off balance sheet payables.

17. Fixed asset revaluation write-offs

The Company has made no fixed asset revaluation write-offs.

18. Cost of producing fixed assets under construction and fixed assets for own needs.

Not applicable in the Company.

19. Interest and currency differences which increased the purchase price of goods and the manufacturing cost of products in the financial year:

Not applicable in the Company.

20. The amount and nature of extraordinary or one-off revenues or costs

Not applicable in the Company

21. Inventory revaluation write-offs

The Company has made no inventory revaluation write-offs.

22. Nature and economic purpose of agreements concluded by the Company that were not included in the balance sheet in the scope necessary to evaluate their influence on material and financial situation of the unit, as well as on its financial result.

Not applicable in the Company.

23. Significant transactions with related parties that had not been concluded on arm' length basis

Not applicable in the Company.

24. Information regarding personnel

24.1. Average employment during the financial year, with division into blue-collar and white-collar workers.

As of 31 December 2018 the Company employed 3 persons on temporary contracts.

24.2. Remunerations of persons being members of management and supervisory bodies.

The company does not grant loans to management staff.

25. Information on capital group and transactions with related parties.

25.1 Abandonment of drafting of consolidated financial statement.

The Company was not obligated to draft a consolidated financial statement and did not take advantage of any exemptions or exclusions within that scope.

25.2 Information of drafting of consolidated financial statement.

The consolidated financial statement will be drafted by ProfiReal GROUP SE having its registered office at the address: 2595 BR DEN HAAG, Prinses Margrietplantsoen 88.



PROFI CREDIT

Profireal Group

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VIII Wydział Gospodarczy Krajowego Rejestru Sądowego Sądu

Rejonowego w Bielsku-Białej, Kapitał zakładowy 5 000,00 PLN

Bielsko-Biała, 29th March, 2019

Justyna Sobel

Signature of the person

responsible for bookkeeping

Sobel Justyna

President of the Board

Krzysztof Knapek

Krzysztof Knapek

PREZES ZARZĄDU

