



**PROFI CREDIT**

Profireal Group

**ANNUAL REPORT**

**2018**

**MCC PROFIREAL, LLC.**

# CONTENT

<b>CONTENT</b> .....	<b>2</b>
<b>1. FINANCIAL GROUP PROFIREAL GROUP</b> .....	<b>5</b>
<b>2. A WORD OF INTRODUCTION FROM THE CHIEF EXECUTIVE</b> .....	<b>6</b>
<b>3. CHARACTERISTICS OF MCC PROFIREAL, LLC</b> .....	<b>7</b>
<b>3.1. BOARD OF DIRECTORS</b> .....	<b>7</b>
<b>3.2. COMPANY PROFILE</b> .....	<b>9</b>
<b>3.3. SELECTED INDICATORS OF THE COMPANY</b> .....	<b>10</b>
<b>3.4. EMPLOYEES</b> .....	<b>10</b>
<b>3.5. SALES NETWORK</b> .....	<b>11</b>
<b>3.6. PRODUCT RANGE</b> .....	<b>12</b>
<b>4. INDEPENDENT AUDITOR'S REPORT</b> .....	<b>14</b>
<b>5. FINANCIAL STATEMENTS</b> .....	<b>18</b>
5.1. BALANCE SHEET AS AT DECEMBER 31, 2018.....	18
5.2. PROFIT AND LOSS STATEMENT, 2018.....	19
5.3. STATEMENT OF CHANGES IN EQUITY FOR JANUARY – DECEMBER 2018.....	23
5.4. CASH FLOW STATEMENT FOR JANUARY – DECEMBER 2018 .....	27
5.5. NOTES.....	29
5.5.1. NOTE 1. MAIN ACTIVITIES OF THE NON-BANK FINANCIAL INSTITUTION.....	29
5.5.2. NOTE 2. THE ECONOMIC ENVIRONMENT IN WHICH THE NON-BANK FINANCIAL INSTITUTION OPERATES .....	29
5.5.3. NOTE 3. BASIS FOR THE PREPARATION OF ACCOUNTING (FINANCIAL) STATEMENTS 30	
5.5.4. NOTE 4. PRINCIPLES OF ACCOUNTING POLICIES, IMPORTANT ACCOUNTING VALUATIONS AND PROFESSIONAL JUDGMENTS IN THE APPLICATION OF ACCOUNTING POLICIES .....	32
5.5.5. NOTE 5. CASH.....	38
5.5.5.1. CASH .....	38
5.5.5.2. COMPONENTS OF CASH AND THEIR EQUIVALENTS IN THE STATEMENT OF CASH FLOWS.....	38
5.5.5.3. INFORMATION ON INVESTMENT AND FINANCIAL TRANSACTIONS THAT DID NOT REQUIRE THE USE OF CASH AND CASH EQUIVALENTS AND WERE NOT INCLUDED IN THE STATEMENT OF CASH FLOWS.....	39
5.5.6. NOTE 8. FINANCIAL ASSETS MEASURED AT AMORTIZED COST .....	40

5.5.6.1. FINANCIAL ASSETS MEASURED AT AMORTIZED COST .....	40
5.5.6.2. DEPOSITS AND OTHER FUNDS ALLOCATED IN CREDIT INSTITUTIONS AND NON-RESIDENT BANKS .....	40
5.5.6.3. LOANS ISSUED AND MICROLOANS ISSUED, MEASURED AT AMORTIZED COST .....	41
5.5.6.4. OTHER ALLOCATED FUNDS AND OTHER RECEIVABLES .....	42
5.5.6.5. RECONCILIATION OF CHANGES IN THE ALLOWANCE FOR EXPECTED CREDIT LOSSES ON FINANCIAL ASSETS MEASURED AT AMORTIZED COST .....	43
5.5.6.6. INFORMATION ON NOMINAL INTEREST RATES AND EXPECTED MATURITIES ON DEPOSITS, LOANS ISSUED, MICROLOANS ISSUED AND OTHER FUNDS ALLOCATED IN CREDIT INSTITUTIONS AND NON-RESIDENT BANKS .....	45
5.5.7. NOTE 14. INTANGIBLE ASSETS .....	46
5.5.8. NOTE 15. FIXED ASSETS .....	48
5.5.9. NOTE 17. OTHER ASSETS .....	50
5.5.10. NOTE 19. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST .....	50
5.5.10.1. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST .....	50
5.5.10.2. ANALYSIS OF EFFECTIVE INTEREST RATES AND MATURITIES.....	51
5.5.10.3. RECONCILIATION OF CHANGES IN FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST CAUSED OR NOT CAUSED BY CASH FLOW .....	52
5.5.11. NOTE 21. OTHER LIABILITIES.....	53
5.5.12. NOTE 23. CAPITAL AND CAPITAL MANAGEMENT.....	53
5.5.13. NOTE 25. INTEREST INCOME .....	53
5.5.14. NOTE 26. INTEREST EXPENSES .....	54
5.5.15. NOTE 31. INCOME LESS EXPENSES (EXPENSES LESS INCOME) FROM TRANSACTIONS WITH FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST .....	55
5.5.16. NOTE 33. GENERAL AND ADMINISTRATIVE EXPENSES.....	55
5.5.16.1. GENERAL AND ADMINISTRATIVE EXPENSES.....	55
5.5.16.2. PERSONNEL EXPENSES .....	56
5.5.16.3. OTHER LONG-TERM BENEFITS.....	56
5.5.17. NOTE 34. OTHER INCOME AND EXPENSES .....	57
5.5.17.1. OTHER INCOME .....	57
5.5.17.2. OTHER EXPENSES.....	57
5.5.18. NOTE 35. PROFIT TAX .....	58
5.5.18.1. PROFIT TAX EXPENSE (INCOME) WITH A BREAKDOWN INTO COMPONENTS .....	58
5.5.18.2. COMPARISON OF THE THEORETICAL PROFIT TAX EXPENSE WITH THE ACTUAL PROFIT TAX EXPENSE.....	58
5.5.18.3. THE TAX EFFECT OF TEMPORARY DIFFERENCES AND DEFERRED TAX LOSS ON CONTINUING OPERATIONS .....	59
5.5.19. NOTE 40. RISK MANAGEMENT .....	60
5.5.19.1. CREDIT RISK MANAGEMENT.....	60

5.5.19.2. ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON EXPECTED MATURITIES AS OF DECEMBER 31, 2018.....	62
5.5.19.3. ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON EXPECTED MATURITIES AS OF DECEMBER 31, 2017 .....	63
5.5.19.4. ANALYSIS OF FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON CONTRACTUAL UNDISCOUNTED CASH FLOWS AS OF DECEMBER 31, 2018 .....	64
5.5.19.5. ANALYSIS OF FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON CONTRACTUAL UNDISCOUNTED CASH FLOWS AS OF DECEMBER 31, 2017 .....	65
5.5.20. NOTE 42. CONTINGENT LIABILITIES AND CONTRACTUAL LIABILITIES AND DEMANDS NOT RECOGNIZED IN THE BALANCE SHEET.....	67
5.5.20.1. CONTINGENT LIABILITIES AND ASSETS.....	67
5.5.20.2. COLLATERAL TRANSFERRED INFORMATION.....	67
5.5.21. NOTE 46. RELATED-PARTY TRANSACTIONS .....	68
5.5.21.1. RELATED-PARTY TRANSACTION BALANCES AS OF DECEMBER 31, 2018 .....	68
5.5.21.2. RELATED-PARTY TRANSACTION BALANCES AS OF DECEMBER 31, 2017 .....	70
5.5.21.3. INCOME AND EXPENSES FROM RELATED-PARTY TRANSACTIONS FOR 12 MONTHS OF 2018 .....	73
5.5.21.4. INFORMATION ON KEY MANAGEMENT PERSONNEL REMUNERATION.....	74
5.5.22. NOTE 47. EVENTS AFTER THE END OF THE REPORTING PERIOD.....	75
<b>6. CONTACTS .....</b>	<b>76</b>

# **1. FINANCIAL GROUP PROFIREAL GROUP**

PROFIREAL Group is a multinational financial group actively operating on financial markets of Central and Eastern Europe. It ranks among significant providers of credits and loans in the Czech Republic, Poland, Bulgaria, Russia and Philippines. PROFIREAL Group consists of two divisions. Companies of the PROFI CREDIT division operate in the world of financial credit and loans, and those of the PROFI INVESTMENT division are engaged in the development of new investment projects.

The parent company of the Group is PROFIREAL Group SE, having its registered office in the Netherlands. The Group has concerned itself with the providing of financial loans and credits since as early as 2000, when it launched the said project in the Czech Republic and Slovakia.

The priority of the companies of the PROFIREAL Group remains maintaining the quality of its client portfolio. The Group continues to respond to the economic situation in the individual countries in which it is active on an operative basis and to adapt its business, in particular its risk management, to the current situation and legislation changes.

## **2. A WORD OF INTRODUCTION FROM THE CHIEF EXECUTIVE**

Esteemed Investors,

Dear Business Partners and Colleagues,

I would like to take this opportunity to introduce the main events and results of PROFI CREDIT RUSSIA for the previous year.

2018 was a year of a great importance for the Company in the Russian market.

In a very vulnerable environment, we through business acumen and determination have turned around business in the most successful regions.

2018 was also a year of ongoing tightening of the market from the side of the main regulator – the Central Bank of Russia, nevertheless, with a constant focus on the plan fulfilment and due to comprehensive steps to resolve some demanding issues we had marked that year by outstanding portfolio growth – 700 mio rub in 2018 versus 441 mio rub in 2017. The volume of loans provided during 2018 in nominal value was represented by the amount of 1.54 bil rub while in 2017 the amount was 1.16 bil rub.

The main focus of 2019 will be on steady improvement of portfolio quality and boost the Company profitability. Enhancement of the portfolio quality requires a high-efficiency risk management and we are keen to make a noticeable shift here and show positive and sustainable progress.

In order to maintain our competitive advantage, we are aiming to diversify the sales channels by means of Telesales and product line by means of Business, Collateral loans and other projects.

Please rest assured that these concerted efforts will enhance our position in the market. In conclusion I would like to thank all our investors, business partners and employees for the support and cooperation in the last year.

Oleg Venediktov

CEO, a member of the Board of Directors of PROFI CREDIT Russia

### 3. CHARACTERISTICS OF MCC PROFIREAL, LLC.

#### 3.1. BOARD OF DIRECTORS

 <p><b>Jarosław Chęciński</b> Chairman of the Board of Directors</p>	<p>Jarosław graduated in European Studies at the University of Cambridge and obtained a MBA at Drexler University in Philadelphia. He held advisory positions abroad and worked in the management of companies such as Accenture, PwC, Alltel Communications. He had been the general manager of PROFI CREDIT Polska since 2011 and a successful customer project created under his management launched the creation of additional programmes in other countries of PROFIREAL Group SE.</p>
 <p><b>Oleg Venediktov</b> Member of the Board of Directors</p>	<p>Oleg graduated in Faculty of Radio Physics, Semiconductors and Nanoelectronics, Technical Physics at St. Petersburg Polytechnic University in 2010. In 2015, he received an Executive MBA degree from the Graduate School of Management at St. Petersburg State University.</p> <p>Oleg began his career as an analyst, having worked for 2 years in the collection company Lindorff. In 2013, he moved to the position of the Call Center Manager at Filbert, and after 1 year he was appointed Operations Director. From mid-2015 to October 2016, he served as Executive Director of the jewelry factory "Sanis".</p> <p>In January 2017, Oleg joined PROFI CREDIT as a Director of the Recovery Department. Since January 2019, he has been appointed to the position of CEO of PROFI CREDIT Russia</p>



**Irina Efimova**

Member of the Board of Directors

Irina received higher economic education, having finished in 2003 simultaneously two economic faculties of the International Banking Institute for occupations "Finance and Credit" and "Accounting, Analysis and Audit". She started her career in the financial department of Daimler Chrysler AG in Germany, afterwards she worked for 12 years at Raiffeisenbank, moving from accountant to deputy chief accountant of the regional centre. Irina is a full member of the Chamber of Tax Consultants. In 2016, she joined the team of PROFIT CREDIT

Russia, currently holds the position of Chief Financial Officer.



**Piotr Winiarczyk**

Member of the Board of Directors

Piot graduated from the University of Economics of Katowice (Poland) with a degree in International Economic Cooperation and Global Issues. For 3 years he was engaged in the export of mining equipment to the CIS countries in the Polish division of the FAMUR Group, going from a specialist to a leader of large-scale projects, was responsible for the work of the Russian branch in Leninsk-Kuznetsky. Then he worked as Business Development Director at transportation company DB Schenker, responsible for organizing international transportation of coal, wood and stone with Russia, Ukraine, Belarus and Lithuania. He joined PROFIT CREDIT in 2011 as Deputy Director of Sales at PROFIT CREDIT Polska S.A. From 2016 to 2017, he held the position of Sales Director at the Upper Silesian Finance Company, responsible for the integrated development of the sales network.

In 2018, Piotr joined the PROFIT CREDIT Russia team as a Country Manager.



## **3.2. COMPANY PROFILE**

PROFI CREDIT Russia is a part of the international financial group - Profireal Group which is also operating in Czech Republic, Poland, Bulgaria and Philippines.

PROFI CREDIT Russia successfully continued its development on Russian Financial Market in 2018 and improved its place on the financial services market in Russia. According to National Rating Agency as of 01.01.2019 PROFIT CREDIT Russia has the 23th place based on portfolio size between micro financial companies and the 10th place in Instalments segment. PROFIT CREDIT Russia was founded in 2013, specializing from the beginning in providing instalment loans for long terms and large amounts.

The company structure: the head office in Saint-Petersburg and several offices in the regions.

**The total amount of loans disbursed in 2018 – 555 487 000 RUR.**

**The total nominal value of loans issued in 2018 – 1 543 833 111 RUR.**

In 2018 the company opened additional offices, Saint Petersburg, as well as created new offices in Moscow, entering the biggest city in Russia, with establishment of 2 new offices. The company also continued its regional expansion in all regions with new offices established in Murmansk (North-west region), Kazan (Volga region), Ufa (Ural region), Volgograd (South region), Lipetsk (central region) and Novosibirsk. With opening the Novosibirsk office, company entered the Siberia region. The expansion followed the development strategy for 2018.

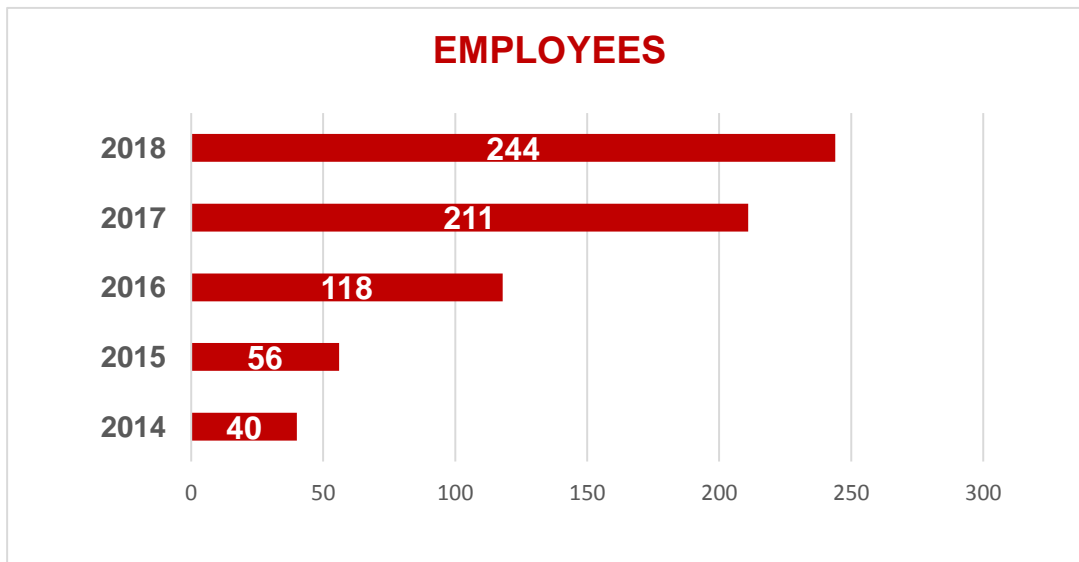
The company's mission is to meet the financial needs of customers and to create products that would ensure the stability and development of the company on the Russian loan market.

### 3.3. SELECTED INDICATORS OF THE COMPANY

	2018	2017	2016
Number of loans provided	16 206	12 608	6 512
Nominal value of loans provided in current year ( <i>mln RUR</i> )	1 543	1 165	548
Disbursed in total ( <i>mln RUR</i> )	555	422	212
Number of employees	244	211	118
Number of external credit advisors	1210	1259	625

### 3.4. EMPLOYEES

The number of the company employees continued to increase in 2018, trend reflecting growing number and importance of business goals. Compared to 2017 number of employees increased by 15% from 211 to 244 people on December 31, 2018.



The dynamic development of our company can only be due to the high quality of work of the employees.

The company conducted a comprehensive personnel policy, based on the constant professional development of our employees by means of internal corporate training and motivation systems.

73% of the highly educated employees, the average age is 34

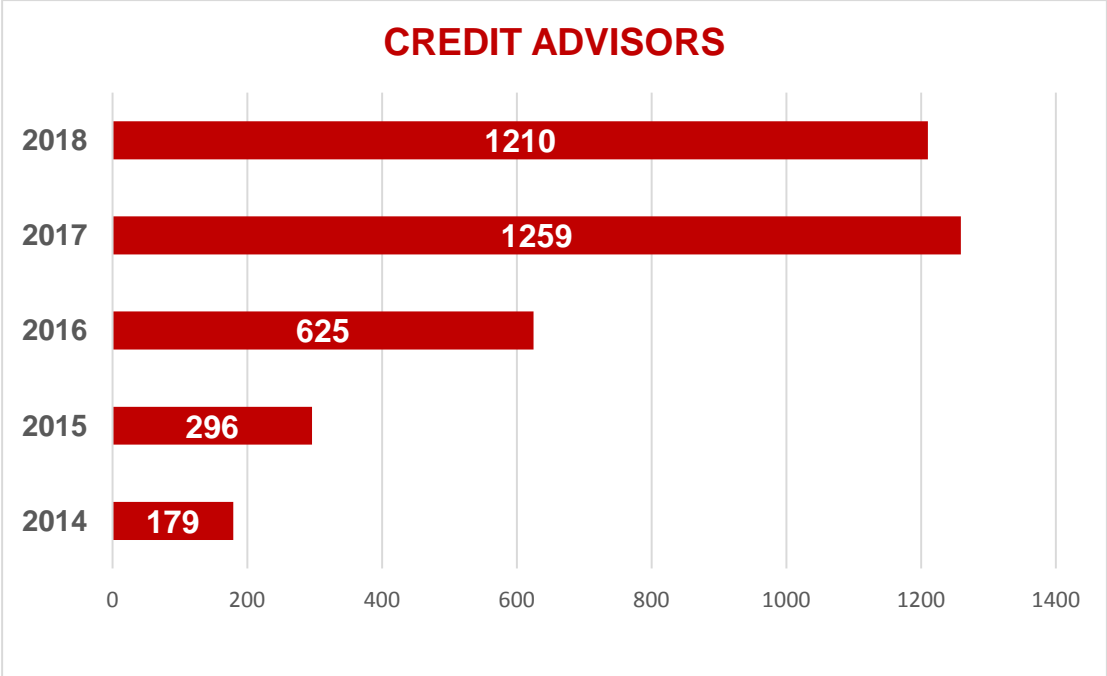
### 3.5. SALES NETWORK

Sales Network is presented by credit advisors who are handling the whole customer service from contract signing to customer support till contract is valid. Such structure allows to provide personal approach to the customers. Credit advisors are managed by Team managers and Regional directors.

In 2018 sales network had the following structure:

1. Saint-Petersburg – head office + 3 offices
2. North-West region:
  - Velikiy Novgorod
  - Pskov
  - Petrozavodsk
  - Tver
  - Arkhangelsk
  - Kaliningrad
  - Murmansk
3. Volga region:
  - Samara (2 offices)
  - Togliatti
  - Nizhny Novgorod (2 offices)
  - Saratov
  - Ulyanovsk
  - Kazan
4. Ural region:
  - Ekaterinburg (2 offices)
  - Chelyabinsk (2 offices)
  - Nizhny Tagil
  - Ufa
5. South region:
  - Rostov-on-Don
  - Krasnodar
  - Volgograd
6. Centre region:
  - Voronezh
  - Belgorod
  - Lipetsk
7. Moscow region:
  - Moscow (2 offices)
8. Siberia region:
  - Novosibirsk

Number of credit advisors decreased due to streamlining company's processes. Compared to 2017 we had 3.9% decrease: from 1259 credit advisors in 2017 to 1210 credit advisors on December 31, 2018.



### 3.6. PRODUCT RANGE

MCC PROFIREAL, LLC provided non-purpose short and long-term loans for individuals including senior citizens and entrepreneurs in 2018.

Target customers: individuals who wish to be provided with a certain amount of money for their current needs, and who prefer micro-financial organizations to banks for the following reasons:

- 1. fast procedure of loan issue;
- 2. less documents required;
- 3. it is possible for the senior citizens to get the loan;
- 4. more flexible requirements to income.

Product portfolio consists of 4 loans:

For new clients

**PROFI Comfort** – in amounts of 5 000 to 50 000 RUR for up to 1, 2, 3, 6, 9, 12 months,

**PROFI Business** - in amounts of 10 000 to 200 000 RUR for up to 6, 9, 12,

**PROFI Vmeste** – in amounts of 20 000 to 100 000 RUR for up to 18, 24, 30, 36 months.

For loyal clients

**PROFI Comfort Club** – in amounts of 10 000 to 80 000 RUR for up to 6, 9, 12 months.

Specific feature of PROFI Vmeste is requirement for Co-Debtor.

Company is always looking for new ways to improve and expand its Product Portfolio.

Loans are paid without any fees for approval and set-up. Money from an approved loan is paid into the client's account by cashless transfer. Credit repayments are also made into the Company's account by cashless transfer.

## 4. INDEPENDENT AUDITOR'S REPORT



### AUDITOR'S REPORT

To the shareholders  
of MCC PROFIREAL, LLC.

Limited Liability Company FinExpertiza  
OGRN 1027739127734  
14 Olimpiysky Avenue, Moscow, 129090  
Member of the Self-Regulatory  
Organization of Auditors "Russian Union of  
Auditors" (Association),  
ORNZ 11603076287

### OPINION

We have audited the annual accounting (financial) statements of MCC PROFIREAL, LLC. (OGRN 1137847255765), 266 Ligovsky prospekt, litera O, Saint Petersburg, 196084, Russian Federation), which consists of:

balance sheet as at December 31, 2018;

profit and loss statement for the year 2018;

supplements to the balance sheet and statement of financial results, including:

statement of changes in equity for the year 2018;

cash flow statement for the year 2018;

notes to the balance sheet and statement of financial results.

In our opinion, the attached financial statements present fairly, in all material respects, the financial position of MCC PROFIREAL, LLC. as at December 31, 2018, and its financial performance and cash flows for the year 2018 in accordance with the Financial Reporting Standards applicable for non-credit financial companies in the Russian Federation, International Financial Reporting Standards.

### BASIS FOR OUR OPINION

We conducted our audit in accordance with the International Standards on Auditing (ISA). Our responsibilities under those standards are further described in the Section "Auditor's responsibilities for the audit of annual accounting (financial) statements" of our report. We are independent of MCC PROFIREAL, LLC. in accordance with the Rules of Independence of Auditors and Audit Organizations and Code of Ethics for Professional Auditors corresponding to the Code of Ethics for Professional Accountants developed by the International Ethics Standards Board for Accountants,

and we have fulfilled other obligations in accordance with these requirements of professional ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

## **RESPONSIBILITIES OF THE MANAGEMENT AND MEMBERS OF THE BOARD OF DIRECTORS FOR ACCOUNTING (FINANCIAL) STATEMENTS**

The management is responsible for the preparation and fair presentation of these annual financial statements in accordance with the Financial Reporting Standards applicable in the Russian Federation and for such internal control as the management determines is necessary to enable the preparation of financial statements that are free from any material misstatement, whether due to fraud or error.

When preparing the annual financial statement the management is responsible for assessing the ability of MCC PROFIREAL, LLC. to continue its operations as a going concern, for disclosure, when required, of the information related to applicability of the going-concern principle, and for preparing the financial statements using the going-concern basis of accounting unless management either intends to liquidate MCC PROFIREAL, LLC. or cease operations, or has no realistic alternative but to do so.

The members of the Board of Directors are responsible for the supervision of the process of preparation of the annual financial statements of MCC PROFIREAL, LLC.

## **IMPORTANT CIRCUMSTANCE**

We pay your attention to the Note 3.1. row 1 which describes that Accounting (financial) statements were prepared in accordance with the Sectoral Accounting Standard No. 614-П dated October 25, 2017. "Regulations on Information Disclosure Forms in the Accounting (Financial) Statements of Microfinance Organizations, Consumer Credit Cooperatives, Agricultural Credit Consumer Cooperatives, Housing Savings Cooperatives, Pawnshops and the Procedure for Grouping Accounts in Accordance with the Targets of Accounting (Financial) Statements", approved by the Bank of Russia.

In connection of application of accounting standards for non-credit financial companies MCC PROFIREAL, LLC. recalculated comparable data provided in accounting (financial) statements for year 2018. We do not express a modified opinion on this issue.

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF FINANCIAL STATEMENTS**

Our objective is to obtain reasonable assurance about whether the financial statements are free from material misstatement, whether due to fraud or error, and to issue the auditor's report that includes our opinion. Reasonable assurance is a high but not absolute level of assurance that an audit conducted in conformance with the ISA always detects material misstatements, if there are any. Misstatements may arise due to fraud or error and are considered to be material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these annual financial statements.

We have exercised professional judgement and have maintained professional scepticism throughout the audit in accordance with International Standards on Auditing. Our audit consisted, among other things, of the following:

- Identifying and assessing the risks of material misstatement of the annual financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the intentional override of internal control;
- Obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control of LLC MCC PROFIREAL;
- Evaluating the appropriateness of accounting policies used, reasonableness of accounting estimates and related disclosures made by the management of LLC MCC PROFIREAL;
- Concluding on the appropriateness of use of the going-concern basis of accounting by the management of LLC MCC PROFIREAL, and based on the audit evidence obtained, concluding whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of LLC MCC PROFIREAL to continue as a going concern. If we conclude that a



material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the annual financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause LLC MCC PROFIREAL to cease to continue as a going concern;

- Evaluating the overall presentation, structure and content of the annual financial statements, including the disclosures, and evaluating whether the annual financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the members of the Board of Directors for the financial statements regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Head of the audit task based on the results of which  
N.R. Tarabarina

*/signature/*

this auditor's report was drawn up,  
acting on the basis of Power of Attorney No.02-01-170583  
dated July 01, 2017 valid till June 30, 2018

**Seal:**  
FinExpertiza  
Limited Liability Company  
Registration Certificate No.937341  
Moscow

Audit organization:

Limited Liability Company FinExpertiza  
OGRN 1027739127734

14 Olimpiysky Avenue, Moscow, 129090

Member of the Self-Regulatory Organization of Auditors "Russian Union of Auditors"  
(Association),

ORNZ 11603076287

March 30, 2018

## 5. FINANCIAL STATEMENTS

### 5.1. BALANCE SHEET AS AT DECEMBER 31, 2018

Line number	Indicator name	Explanations to lines	As on December 31, 2018	As on December 31, 2017
<b>SECTION I. ASSETS</b>				
1	Funds	5.1	37 376	23 627
2	Financial assets assessed at fair value through income or loss		-	-
3	Financial assets assessed at fair value through other aggregate income		-	-
4	Financial assets assessed at amortized value	8.1	503 188	377 593
5	Assets (assets of disposal groups), classified as intended for sale		-	-
6	Investments in associates		-	-
7	Investments in jointly controlled entities		-	-
8	Investments in subsidiaries		-	-
9	Investment property		-	-
10	Intangible assets	14.1	92 623	89 930
11	Fixed assets	15.1	26 925	26 605
12	Current income tax claims		-	-
13	Deferred tax assets		227 052	173 163
14	Other assets	17.1	8 735	8 768
15	<b>TOTAL ASSETS</b>		<b>895 899</b>	<b>699 686</b>
<b>SECTION II. LIABILITIES</b>				
16	Financial liabilities assessed at fair value through income or loss		-	-
17	Financial liabilities assessed at amortized value	19.1	544 530	310 338
18	Liabilities of disposal groups, classified as intended for sale		-	-
19	Current income tax liabilities		-	-
20	Deferred tax liabilities		2 466	1 162
21	Reserves – provisions		-	-
22	Other liabilities	21.1	31 479	29 182
23	<b>TOTAL LIABILITIES</b>		<b>578 475</b>	<b>340 682</b>
<b>SECTION III. CAPITAL</b>				
24	Authorized (share) capital		200 000	200 000
25	Additional paid in capital		1 185 128	985 128
26	Reserve capital		-	-
27	Own stocks (shares) repurchased from shareholders (stakeholders)		-	-



10	Income less expenses (expenses less income) on operations with financial instruments assessed at amortized value	31.1	(22 198)	-
11	Income less expenses (expenses less income) on operations with investment property			--
12	Income less expenses (expenses less income) on operations with foreign currency and from revaluation of funds in foreign currency		(7 975)	152
13	General and administrative expenses	33.1	(558 552)	(473 206)
14	Income less expenses (expenses less income) from revaluation and disposal of assets (disposal groups), classified as intended for sale			--
15	Other income	34.1	197 797	75 968
16	Other expenses	34.2	(472)	(735)
17	Total operating income (expenses)		(391 400)	(397 821)
18	Income (loss) before tax		(294 167)	(371 841)
19	Income (expense) from income tax, including:		52 587	59 576
20	expenses for current income tax			--
21	income on (expense for) deferred income tax	35.1, 35.2	52 587	59 576
22	Income (loss) from discontinued operations, from revaluation and disposal of assets (disposal groups), classified as intended for sale, constituting the discontinued operation, after tax			--
23	Income (loss) after tax		(241 580)	(312 265)
	<b>Section III. Total aggregate income</b>			
24	Other aggregate income (expenses), not to be reclassified to income or loss in future periods, including:			--
25	net change in the provisions for revaluation of fixed and intangible assets, including:			--
26	change in provisions for revaluation as a result of disposal of fixed and intangible assets			--
27	change in the provisions for revaluation as a result of disposal of fixed and intangible assets			--
28	income tax related to change in provisions for revaluation of fixed and intangible assets			--
29	net change in the fair value of share instruments assessed at fair value through other aggregate income, including:			--
30	change in fair value of share instruments assessed at fair value through other aggregate income as a result of their disposal			--
31	change in fair value of share instruments assessed at fair value through other aggregate income as a result of their revaluation			--
32	effect of the income tax related to the change in the fair value of share instruments assessed at fair value through other aggregate income			--

33	net change in fair value of financial liabilities recognized at fair value through income or loss, related to changed credit risk, including:	--
34	upon disposal of financial liabilities recognized at fair value through income or loss	--
35	change in fair value of financial liabilities recognized at fair value through income or loss, related to changed credit risk	--
36	effect of tax income due to change in fair value of financial liabilities recognized at fair value through income or loss, related to changed credit risk	--
37	net change in the value of hedging instruments used to hedge share instruments assessed at fair value through other aggregate income, including:	--
38	change in the value of hedging instruments used to hedge share instruments assessed at fair value through other aggregate income	--
39	effect of income tax due to change in the value of hedging instruments used to hedge share instruments assessed at fair value through other aggregate income	--
40	other aggregate income (loss) from other operations	--
41	income tax related to other aggregate income (loss) from other operations	--
42	Other aggregate income (loss) to be reclassified to income or loss in future periods, including:	--
43	net change in fair value of debt instruments assessed at fair value through other aggregate income, including:	--
44	net change in fair value of debt instruments assessed at fair value through other aggregate income	--
45	effect of income tax related to change in fair value of debt instruments assessed at fair value through other aggregate income	--
46	reclassification of accumulated change in fair value of debt instruments assessed at fair value through other aggregate income, into income or loss	--
47	income tax related to reclassification of accumulated change in fair value of debt instruments assessed at fair value through other aggregate income, into income or loss	--
48	net change of provisions for expected credit losses on debt instruments assessed at fair value through other aggregate income, including:	--
49	creation (restoration) of provisions for expected credit losses on debt instruments assessed at fair value through other aggregate income	--

50	effect of income tax related to creation (restoration) of provisions for expected credit losses on debt instruments assessed at fair value through other aggregate income		--
51	reclassification of provisions for expected credit losses on debt instruments assessed at fair value through other aggregated income, to income or loss		--
52	income tax related to reclassification of provisions for expected credit losses on debt instruments assessed at fair value through other aggregated income, to income or losses		--
53	net income (expenses) from hedging cash flows, including:		--
54	net income (expenses) from hedging cash flows		--
55	income tax related to income (expenses) from hedging cash flows		--
56	reclassification of accumulated revaluation amount of the cash flow hedging instrument, to income or loss		--
57	income tax related to reclassification of accumulated revaluation amount of the cash flow hedging instrument, to income or loss		--
58	other aggregate income (loss) from other operations		--
59	income tax related to other aggregate income (loss) from other operations		--
60	TOTAL OTHER AGGREGATE INCOME (LOSS) FOR THE REPORTING PERIOD		--
61	TOTAL AGGREGATE INCOME (LOSS) FOR THE REPORTING PERIOD	(241 580)	(312 265)

Head

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/signature/  
(signature)

Oleg Veniaminovich Venediktov

(printed name)

March 27, 2019

Seal:

Limited Liability Company

Micredit Company PROFIREAL

OGRN 1137847255765

INN7838492459

Saint Petersburg

### 5.3. STATEMENT OF CHANGES IN EQUITY FOR JANUARY – DECEMBER 2018

Line number	Indicator name	Explanations to lines	Authorized (share) capital	Additional capital	Reserve capital	Own stocks (shares) repurchased from shareholders (shareholders)	Provisions for revaluation of equity instruments, estimated at fair value through other aggregate	Provisions for revaluation of debt instruments, estimated at fair value through other aggregate income	Provision for expected credit losses from debt instruments estimated at fair value through other aggregate income	Provisions for revaluation of fixed and intangible assets	Provisions for revaluation of liabilities classified as assessed at fair value through income of loss, related to credit risk change	Provisions for hedging cash flows	Provisions for hedging share instruments assessed at fair value through other aggregate income	Other provisions	Total provisions	Retained income (uncovered loss)	Total capital
1	Balance as on January 1, 2017		200 000	410 514	-	-	-	-	-	-	-	-	-	-	-	(532 624)	77 890
2	Changes due to errors detected		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Changes due to changes in accounting policy		-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Balance as on January 1, 2017, revised		200 000	410 514	-	-	-	-	-	-	-	-	-	-	-	(532 624)	77 890
5	income (loss) after tax		X	X	X	X	X	X	X	X	X	X	X	X	X	(307 603)	(307 603)
6	Total aggregate income (expenses)		X	X	X	X	-	-	-	-	-	-	-	-	-	X	-

including:

7	other aggregate income (expenses), not to be reclassified to income or loss in future periods	X	X	X	X	-	X	X	-	-	X	-	-	-	X	-
8	other aggregate income (expenses), to be reclassified to income or loss in future periods	X	X	X	X	X	-	-	X	X	-	X	-	-	X	-
9	Additional emission of shares (additional contributions of founders, additional contributions of partners)	-	574 614	X	X	X	X	X	X	X	X	X	X	X	X	574 614
10	Repurchase (sales) of own shares (stocks) from shareholders (stakeholders, partners)	X	-	X	-	X	X	X	X	X	X	X	X	X	-	-
11	Dividends and other similar payments to shareholders (stakeholders, partners)	X	X	X	X	X	X	X	X	X	X	X	X	X	-	-
12	Other contributions of shareholders (stakeholders, partners))	X	-	X	X	X	X	X	X	X	X	X	X	X	X	-
13	Other movements in provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Balance as on December 31, 2017	200 000	985 128	-	-	-	-	-	-	-	-	-	-	-	(840 227)	344 901
15	Balance as on December 31, 2017.	200 000	985 128	-	-	-	-	-	-	-	-	-	-	-	(840 227)	344 901
16	Changes due to errors detected	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Changes due to changes in accounting policy	-	-	-	-	-	-	-	-	-	-	-	-	-	14 103	14 103
18	<b>Balance as on December 31, 2017, revised</b>	200 000	985 128	-	-	-	-	-	-	-	-	-	-	-	(826 124)	359 004



19	Income (loss) after tax	X	X	X	X	X	X	X	X	X	X	X	X	X	(241 580)	(241 580)
20	Total aggregate income (expenses), including:	X	X	X	X	-	-	-	-	-	-	-	-	-	X	-
	including:															
21	other aggregate income (expenses), not to be reclassified to income or loss in future periods	X	X	X	X	-	X	X	-	-	X	-	-	-	X	-
22	other aggregate income (expenses), to be reclassified to income or loss in future periods	X	X	X	X	X	-	-	X	X	-	X	-	-	X	-
23	Additional emission of shares (additional contributions of founders, additional contributions of partners)	-	200 000	X	X	X	X	X	X	X	X	X	X	X	-	200 000
24	Repurchase (sales) of own shares (stocks) from shareholders (stakeholders, partners)	X	-	X	-	X	X	X	X	X	X	X	X	X	-	-
25	Dividends and other similar payments to shareholders (stakeholders, partners)	X	X	X	X	X	X	X	X	X	X	X	X	X	-	-
26	Other contributions of shareholders (stakeholders, partners)	X	-	X	X	X	X	X	X	X	X	X	X	X	X	-
27	Other movements in provisions	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
28	Balance as on December 31, 2018	200 000	1 185 128	-	-	-	-	-	-	-	-	-	-	-	(1 067 704)	317 424
	including:															



## 5.4. CASH FLOW STATEMENT FOR JANUARY – DECEMBER 2018

Line number	Indicator name	Explanations to lines	For 12 months in 2018	For 12 months in 2017
<b>Section I. Cash flow from operating activities</b>				
1	Interest income		455 676	267 374
2	Interest costs		(38 278)	(10 989)
3	Payments related to direct operating expenses		(52 322)	(32 225)
4	Payments related to general and administrative expenses		(531 186)	(417 833)
5	Revenues less payments (payments less revenues) from sales (acquisition) of financial assets and from placing (redemption) of financial liabilities mandatory classified as assessed at fair value through income or loss		-	-
6	Receipt of dividends and other similar payments from subsidiaries, jointly controlled entities, and associates		-	-
7	Income tax paid		-	-
8	Other Revenues from operating activities		310 708	215 292
9	Other payments for operating activities		(567 523)	(477 350)
10	Balance of cash flows from operating activities		(422 925)	(455 731)
<b>Section II. Cash flow from investing activities</b>				
11	Revenues from sales of fixed and intangible assets		1 464	931
12	Revenues from sale of investment property		-	-
13	Payments related to acquisition, creation, modernization, and preparation for use of fixed assets		(11 965)	(13 737)
14	Payments related to acquisition and creation of intangible assets		(3 129)	(16 190)
15	Revenues from sales of shares and interests in subsidiaries, jointly controlled entities, and associates		-	-
16	Payments related to investment in shares and interests in subsidiaries, jointly controlled entities, and associates		-	-
17	Revenues related to sale and redemption of financial asset, classified as assessed at fair value through income or loss at the discretion of a non-credit financial institution		-	-
18	Payments related to acquisition of financial assets, classified as assessed at fair value through income or loss at the discretion of a non-credit financial institution		-	-
19	Revenues related to sale and redemption of financial assets, assessed at fair value through other comprehensive income		-	-
20	Payments related to acquisition of financial assets, assessed at fair value through other comprehensive income		-	-



## 5.5. NOTES.

### 5.5.1. NOTE 1. MAIN ACTIVITIES OF THE NON-BANK FINANCIAL INSTITUTION

Table 1.1

Line number	Information disclosure requirements	Description
1	License number, date of the license issue, registry number, incorporation into the registry	Record registration number 651303140004444, the date of incorporation into the registry - 12/13/2013
2	The main activities of the non-bank financial institution	Allocation of funds in the form of loans
3	Information on the compliance of the non-bank financial institution with the requirements of applicable law	The Company's activities comply with the requirements of the current legislation of the Russian Federation and the regulations of the Bank of Russia
4	Legal form of the non-bank financial institution	Limited Liability Company
5	Number of branches of the non-bank financial institution opened in the Russian Federation	0
6	Availability of representative offices of the non-bank financial institution	No Company's representative offices available
7	Legal entity address	196084, St. Petersburg, Ligovsky prospekt, 266, lit. O.
8	Number of personnel of the non-bank financial institution	236
9	The name of the parent company of the group, which includes a non-bank financial institution	The sole participant (100%) of the Company is PGJT B.V., a Private Limited Liability Company. The company is a member of Profireal Group. The parent company of the group is the European company PROFIREAL Group SE.
10	Location of the parent company of the group which includes the non-bank financial institution	WTC Tower E, 23rd floor, Prinses Margrietplantsoen 88, 2595 BR The Hague, the Netherlands

### 5.5.2. NOTE 2. THE ECONOMIC ENVIRONMENT IN WHICH THE NON-BANK FINANCIAL INSTITUTION OPERATES

Table 2.1

Line number	Information disclosure requirements	Description
1	Key factors and impacts that determine financial results	The company operates in the Russian Federation. The economy of the Russian Federation demonstrates some of the characteristics inherent in emerging markets. The country's economy is particularly sensitive to the oil and gas prices. Regulatory legal framework and tax legislation keep improving, but allow for different interpretations and are subject to frequent changes made, which along with other gaps in the legal and fiscal systems, create

additional challenges for enterprises operating in the Russian Federation.

2	Changes in the external environment in which the non-bank financial institution operates, the response to these changes	The overall economic situation has a direct impact on potential customers and their financial stability. Processing and analysis of a large number of applications from customers is required for the selection of high-quality borrowers. The company aims at obtaining additional security for the loan repayment. The general negative attitude towards the microfinance market reduces investment attractiveness for private investors and consumers of our services. Enhanced microfinance market supervision has a positive effect on the reputation of the microfinance market. The company on an ongoing basis improves the level of staff qualifications, including with a view to ensuring compliance with the requirements of the regulator. The Company's management believes that they are taking all the necessary measures to support the sustainability and development of business under current conditions in business and the economy
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### 5.5.3. NOTE 3. BASIS FOR THE PREPARATION OF ACCOUNTING (FINANCIAL) STATEMENTS

Table 3.1

Line number	Information disclosure requirements	Description
1	The non-bank financial institution must clearly and unambiguously indicate the basis for the preparation of accounting (financial) statements	Accounting (financial) statements was prepared in accordance with the Sectoral Accounting Standard No. 614-П dated October 25, 2017. "Regulations on Information Disclosure Forms in the Accounting (Financial) Statements of Microfinance Organizations, Consumer Credit Cooperatives, Agricultural Credit Consumer Cooperatives, Housing Savings Cooperatives, Pawnshops and the Procedure for Grouping Accounts in Accordance with the Targets of Accounting (Financial) Statements", approved by the Bank of Russia. In applying the Sectoral Accounting Standards, the Company was governed by the relevant International Financial Accounting Standards and interpretation thereof, introduced in the Russian Federation. With regard to the application of the sectoral accounting standards requirements in the non-bank financial institutions, the Company recalculated the

comparable data shown in the annual accounting (financial) statements of the Company for 2018.

2	Basis for evaluation used in the preparation of accounting (financial) statements	The accounting policies used in the preparation of the accounting (financial) statements were applied consistently in relation to all the periods presented in the statements. Key methods for evaluating financial instruments: Financial instruments after initial recognition are recorded at amortized cost. The amortized cost refers to the value in which financial instruments are evaluated at initial recognition, net of principal repayments, increased or decreased by the amount of accumulated with the use the effective interest method (hereinafter referred to as the EIM) depreciation of the difference between the initial value and the repayment amount as they fall due.
3	Reasons for reclassification of comparative amounts	During the reporting period no reclassification of comparative amounts was made.
4	The nature of reclassifications of comparative amounts (including information as of the beginning of the previous period)	-
5	The amount of each item (item class) that are subject to reclassification	-

#### 5.5.4. NOTE 4. PRINCIPLES OF ACCOUNTING POLICIES, IMPORTANT ACCOUNTING VALUATIONS AND PROFESSIONAL JUDGMENTS IN THE APPLICATION OF ACCOUNTING POLICIES

Table 4.1

Line number	Information disclosure requirements	Description
1	Judgments (in addition to those related to evaluation) that were developed by management in the process of applying accounting policies and that have the most significant effect on the amounts recorded in the accounting (financial) statements	The Company uses estimates and judgments in respect of recorded assets and liabilities. Estimates and judgments are being constantly analyzed, based on both management experience and other factors, including anticipated future events. In addition to accounting estimates, management uses professional judgments about the availability of objective evidence of changes in the company's future cash flows.
2	Impact of estimates and assumptions on recognized assets and liabilities (specify statement items on the amounts of which professional estimates and assumptions have the most significant effect, and give comments on how professional judgments affect the evaluation of these items)	The estimates and judgments related to the determination of impairment allowance have the greatest impact on assets and liabilities.
3	Key approaches to financial Instrument evaluation	Financial instruments are recorded at amortized cost
4	Revaluation of assets and liabilities denominated in foreign currency	Recalculation of the value of funds in accounts with credit institutions, monetary and payment instruments, short-term securities, funds in settlements (including loan obligations) with legal entities and individuals, targeted fund balances received from the budget or foreign sources as part of the technical or other assistance to the Russian Federation in accordance with the concluded agreements (contracts) denominated in foreign currency in rubles is made on the date of the operation in foreign currency, as well as on the date of preparation of financial statements
5	Assessment of the company's capability to operate continuously	The financial statements have been prepared by the Company's management based on the assumption that the Company will continue to operate in the foreseeable future, and it has no intentions and the need to be liquidated or significantly reduce activities, and, therefore, the obligations will be repaid in the prescribed manner. As of December 31, 2018, the Company's cumulative loss amounts to 1,067,704 thousand rubles. The current financial results of the Company correspond to the business plan agreed with the Founder. The company expects to reach the break-even point in 2020. By this time,



		<p>the Company forecasts an increase in the microloan portfolio and an increase in revenues from microfinance activity in an amount sufficient to cover the Company's expenses. For the Company's Founder, the Russian Federation is an extremely attractive market with great potential. The Founder looks forward to a long-term business intending to take a leading position in the Russian market, does not plan to stop the Company's activities and is ready to provide financial support in the foreseeable future. According to the management of the Company, a deferred tax asset for losses will occur with a high probability, as the Company plans to receive taxable income.</p>
6	Information regarding the recalculation of indicators of previous periods, taking into account changes in the general purchasing power of the ruble	Figures of previous periods were not recalculated.
7	Significant impact of the retrospective application of accounting policies on the data as of the beginning of the previous reporting period, significant impact of the retrospective recalculation or reclassification of balances on the data as of the beginning of the previous reporting period due to the correction of errors	The accounting policy adopted by the Company is applied consistently from one reporting year to another, and a retrospective recalculation was not carried out.
8	Specify the names of the issued IFRS but which have not yet come into effect indicating the dates from which these IFRS are planned to be applied, the dates from which the application of these IFRS is required, the nature of forthcoming changes in accounting policies, a discussion of the expected impact on the statements or indicating that such impact cannot be reasonably evaluated	IFRS 16 "Leases" comes into effect for annual periods beginning on or after January 1, 2019. According to IFRS 16, accounting by the lessee of most lease contracts should be done in the similar way as financial lease contracts are currently accounted for in accordance with IAS 17 "Leases". The lessee recognizes the "right to use" the asset and the corresponding financial liability on the balance sheet. The asset must be depreciated over the lease term, and the financial liability is recorded at amortized cost. Accounting for the lessor remains the same as required by IAS 17. Currently, the NFO studies the provisions of this standard, their impact on the NFO and the application dates.
9	The procedure for recognition and subsequent accounting of cash	Cash and cash equivalents are items that are easily converted into a certain amount of cash and are not subject to significant change in value. The Company evaluates the impairment allowance in an amount equal to the expected credit losses over 12 months, if there is no significant increase in credit risk from the date of initial recognition.
10	The procedure for recognition and subsequent accounting of financial assets at fair value through profit or loss	There are no financial assets at fair value through profit or loss.

11	The procedure for recognition and subsequent accounting of financial assets at fair value through other comprehensive income	There are no financial assets at fair value through other comprehensive income.
12	The recognition and subsequent accounting of financial assets at amortized cost	Initial recognition of the loan is made at fair value, increased by the direct costs of the transaction. Financial assets after initial recognition are recorded at amortized cost.
13	The procedure for recognition and subsequent accounting of investments in subsidiaries, jointly controlled and associated companies	There are no investments in subsidiaries, jointly controlled and associated companies.
14	The procedure for the recognition and subsequent accounting of financial liabilities measured at fair value through profit or loss	There are no financial liabilities at fair value through profit or loss.
15	The procedure for recognition and subsequent accounting of financial liabilities measured at amortized cost	At initial recognition, financial liabilities are measured at fair value, reduced by the amount of other expenses (transaction costs). Financial liabilities after initial recognition are recorded at amortized cost.
16	The procedure for offsetting financial assets and financial liabilities	Financial assets and liabilities are offset and the net value is reflected in the statement of financial position only in cases where there is a legally protected right to offset the recorded amounts, as well as the intention to either offset or realize the asset and settle the liability simultaneously.
17	Cash flow hedging (description of the type of hedging, nature of hedged risks, description of financial instruments recognized as hedging instruments)	The Company does not apply a special accounting treatment for hedging transactions.
18	Fair value hedging (description of the type of hedging, nature of hedged risks, description of financial instruments recognized as hedging instruments)	The Company does not apply a special accounting treatment for hedging transactions.
19	Hedging of net investments in foreign divisions (description of the type of hedging, nature of hedged risks, description of financial instruments recognized as hedging instruments)	The Company does not apply a special accounting treatment for hedging transactions.
20	Applied investment property accounting model	Investment property is not available
21	Criteria used by the organization with a view to differentiating between investment property and property items held by a non-bank financial institution, as well as property intended for sale in the ordinary course of operations	Investment property is not available
22	The extent to which the fair value of investment property (measured or disclosed in the accounting (financial) statements) is based on an evaluation made by an independent appraiser with recognized professional qualifications, as well as recent experience in evaluating real estate investments of the same category and location. as the object being evaluated	Investment property is not available

23	Base used to evaluate fixed assets (for each asset class)	A fixed asset is an asset that has a tangible form, intended for use in providing services or for administrative purposes for more than 12 months, the subsequent resale of which is not intended, while the following conditions are met: - the asset is capable of bringing economic benefits to the organization in the future; - the initial value of the asset can be reliably determined. The minimum value of the asset to be recognized as fixed assets has not been set.
24	Applied depreciation method for each asset class	The company applies a linear method of depreciation for all groups of fixed assets.
25	Useful life for each asset class	The company uses the following estimated useful lives of fixed assets: Office equipment - 3 years; Computing - 5 years; Motor vehicles and equipment for them - 7 years; 4. Furniture - 10 years; 5. Safe boxes - 25 years.
26	Definition and composition of intangible assets	An intangible asset is an asset that simultaneously meets the following conditions: - an asset can be identified (the possibility to be distinguished or separated from other assets); - an asset is capable of bringing economic benefits in the future, in particular, the asset is intended for use in the performance of work, the provision of services either for administrative purposes or for management purposes; - The Company has the right to receive economic benefits from the use of the asset in the future. The right to receive economic benefits from the use of the asset in the future can be confirmed by the availability of properly executed documents confirming the existence of the asset itself and the right to the results of intellectual activity or equivalent means of individualization (hereinafter - the means of individualization); - there are restrictions on the access of other persons to the economic benefits of using the asset (the Company has control over the asset); - the asset is intended for use for more than 12 months; - the asset has no tangible form; - The initial value of the asset can be reliably determined.
27	Base used to evaluate intangible assets (for each asset class)	The initial cost of an intangible asset is an amount calculated in monetary terms, equal to the amount of payment in cash and other form or the amount of accounts payable, paid upon acquisition, creation of an intangible asset and ensuring the conditions for the use of an intangible asset.

28	Disclosure for each asset class with indefinite useful life of the fact of annual impairment testing, the information on the availability of possible impairment indicators	With respect to an intangible asset with an indefinite useful life, factors indicating the impossibility of reliably determining the useful life of this asset are determined annually. In the event that these factors cease to exist, the Company determines the useful life of the intangible asset and the method of its depreciation. The indicated useful life of an intangible asset and the method of its depreciation become applicable as from January 1 of the year following the year in which the decision was made to set the useful life of the intangible asset and the method of depreciation. Intangible assets, regardless of the selected accounting model, are subject to impairment testing at the end of each reporting year in accordance with IAS 36 "Impairment of Assets". Impairment losses on intangible assets are recognized at the date they are identified.
29	Applied timing and depreciation methods for intangible assets with a limited useful life	For all intangible assets with a limited useful life, a linear method of depreciation is applied.
30	Accounting procedure for the cost of internally created intangible assets	Costs incurred by the NFO at the research stage in creating an intangible asset are not recognized as part of the initial cost of the intangible asset, but are recognized as expenses as of the date they are incurred.
31	The procedure for recognition of expenses related to payroll, including compensation and incentive payments associated with the accrual of payments for leave, temporary disability and child care allowances, annual productivity bonuses, severance benefits	The costs associated with payroll, including compensation and incentive payments associated with the accrual of payments for leave, temporary disability and child care allowances, annual productivity bonuses, with severance benefits are recognized as they are incurred.
32	The procedure for recognition and subsequent accounting of long-term assets held for sale	The company has no long-term assets held for sale.
33	The procedure for the recognition and subsequent accounting of provisions - estimated liabilities	Estimated liability is recognized subject to simultaneous complying with the following conditions: there is an obligation (arising from the contract, requirements of the legislation of the Russian Federation or other applicable law, other effect of legal norms or due to the actions of the Company demonstrating the commitment and caused reasonable expectations from other parties that they will be fulfilled by it) resulting from the past event (one or several); it seems likely that settlement of the obligation will require the outflow of resources containing economic benefits; it is possible to make a reliable estimate of the value of the obligation. Provisions — estimated liabilities

		are used to cover expenses for which this provision was initially recognized.
34	The procedure for recognition, subsequent accounting, derecognition of financial lease obligations	Company has no financial lease
35	The procedure for recognition, valuation, subsequent accounting, derecognition of a deferred tax asset and a deferred tax liability	Deferred tax assets and liabilities are determined using tax rates that are in effect or basically has become effective as of the end of the reporting period and which are expected to be applied in the period when temporary differences or deferred tax losses are realized
36	The procedure for recognition and valuation of authorized share capital, share premium, equity	Authorized capital is the maximum amount of capital within which a sole participant is responsible for repayment of obligations to its creditors. The amount is the nominal amount of capital approved by the sole participant, which is registered in accordance with the law.
37	The recognition and valuation of own shares repurchased	The Company is a limited liability company equity issue is not carried out.
38	The recognition and valuation of a reserve fund	As of the reporting date, the decision on the establishment of a reserve fund was not taken, the procedure for allocations was not established.
39	Dividend recording procedure	In the reporting period, dividends were not accrued, were not distributed and were not paid.

## 5.5.5. NOTE 5. CASH

### 5.5.5.1. CASH

Table 5.1

Line number	Line item	As of December 31, 2018			As of December, 31 2017		
		Gross book value	Loss allowance	Book value	Gross book value	Loss allowance	Book value
1	Cash on hand	-	-	-	-	-	-
2	Cash in transit	-	-	-	-	-	-
3	Current accounts	37 376	-	37 376	23 627	-	23 627
4	Other cash	-	-	-	-	-	-
5	Total	37 376	-	37 376	23 627	-	23 627

### 5.5.5.2. COMPONENTS OF CASH AND THEIR EQUIVALENTS IN THE STATEMENT OF CASH FLOWS

Table 5.2

Line number	Line item	As of December 31, 2018	As of December 31, 2017
1	Cash	37 376	23 627
2	Short-term highly liquid securities classified as cash equivalents in accordance with the accounting policies	-	-
3	Deposits in credit institutions and non-resident banks classified as cash equivalents in accordance with the adopted accounting policy	-	20 000
4	Loan received by way of settlement of the current account (overdraft)	-	-
5	Other	8 462	7 834
6	Total	45 838	51 461

Breakdown of the amounts specified in line 8 "Other income from operating activities" of the report on the form OKUD 02420845 "Report on the cash flows of a microfinance organization in the form of a business entity or partnership, pawnshop":

for 12 months of 2018

Income from the redemption of financial assets measured at amortized cost - 305 954, balance of VAT payments - 3 319, other income - 1 435

for 12 months of 2017:

Income from the redemption of financial assets measured at amortized cost – 207 018 balance of VAT payments – 3 105 other income – 5 169

**5.5.5.3. INFORMATION ON INVESTMENT AND FINANCIAL TRANSACTIONS  
THAT DID NOT REQUIRE THE USE OF CASH AND CASH EQUIVALENTS  
AND WERE NOT INCLUDED IN THE STATEMENT OF CASH FLOWS**

Line number	Line item	As of December 31, 2018	As of December 31, 2017
1	Non-monetary investment activities, including:	-	-
2	Acquired assets	-	-
3	income from the asset sale and redemption	-	-
4	Non-monetary financial activities, including:	1	-
5	ordinary share issue	-	-
6	preferred share issue	-	-
7	other contributions of shareholders, participants in the authorized (share) capital	-	-
8	purchase of own shares repurchased from shareholders	-	-
9	sale of own shares repurchased from shareholders	-	-
10	income from the issuance of debt securities	-	-
11	redemption of issued debt securities	-	-
12	attraction of other borrowed funds	-	-
13	repayment of other borrowed funds	-	(574 615)
14	other income from shareholders, founders, participants, investors	1	574 615
15	other payments to shareholders, founders, participants, investors	-	-

## 5.5.6. NOTE 8. FINANCIAL ASSETS MEASURED AT AMORTIZED COST

### 5.5.6.1. FINANCIAL ASSETS MEASURED AT AMORTIZED COST

Table 8.1

Line number	Line item	As of December 31, 2018			As of December, 31 2017		
		Gross book value	Loss allowance	Book value	Gross book value	Loss allowance	Book value
1	Deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	20 000	-	20 000
2	Loans issued	-	-	-	-	-	-
3	Microloans issued	1 074 754	(599 957)	474 797	636 890	(299 089)	337 801
4	Other allocated funds and other receivables	88 351	(59 960)	28 391	45 364	(25 572)	19 792
5	Total	1 163 105	(659 917)	503 188	702 254	(324 661)	377 593

### 5.5.6.2. DEPOSITS AND OTHER FUNDS ALLOCATED IN CREDIT INSTITUTIONS AND NON-RESIDENT BANKS

Table 8.2

Line number	Line item	As of December 31, 2018			As of December, 31 2017		
		Gross book value	Loss allowance	Book value	Gross book value	Loss allowance	Book value
1	Deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	20 000	-	20 000
2	Loans issued	-	-	-	-	-	-
3	Microloans issued	-	-	-	-	-	-
4	Other allocated funds and other receivables	-	-	-	-	-	-



5	Total	-	-	-	20 000	-	20 000
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### 5.5.6.3. LOANS ISSUED AND MICROLOANS ISSUED, MEASURED AT AMORTIZED COST

Table 8.3

Line number	Line item	As of December 31, 2018			As of December, 31 2017		
		Gross book value	Loss allowance	Book value	Gross book value	Loss allowance	Book value
1	Loans issued, including:	-	-	-	-	-	-
2	loans issued to legal entities	-	-	-	-	-	-
3	Loans issued to individuals	-	-	-	-	-	-
4	loans issued to legal entities - non-residents	-	-	-	-	-	-
5	loans issued to individuals - non-residents	-	-	-	-	-	-
6	loans issued to individual entrepreneurs	-	-	-	-	-	-
7	Microloans issued, including	1 074 754	(599 957)	474 797	636 890	(299 089)	337 801
8	microloans issued to legal entities	-	-	-	-	-	-
9	microloans issued to individuals	1 072 310	(599 607)	472 703	636 890	(299 089)	337 801
10	microloans issued to individuals - non-residents	-	-	-	-	-	-
11	microloans issued to non-resident legal entities	-	-	-	-	-	-
12	microloans issued to individual entrepreneurs	2 444	(350)	2 094	-	-	-
13	Total	1 074 754	(599 957)	474 797	636 890	(299 089)	337 801

#### 5.5.6.4. OTHER ALLOCATED FUNDS AND OTHER RECEIVABLES

Table 8.4

Line number	Line item	As of December 31, 2018			As of December, 31 2017		
		Gross book value	Loss allowance	Book value	Gross book value	Loss allowance	Book value
1	Debt securities, other than debt securities of credit institutions and non-resident banks	-	-	-	-	-	-
2	Reverse repo transactions, other than reverse repo transactions with credit institutions and non-resident banks	-	-	-	-	-	-
3	Settlements for conversion operations, derivative financial instruments, securities transactions and brokerage operations	-	-	-	-	-	-
4	Finance lease receivables	-	-	-	-	-	-
5	Settlements for accrued income on stock, equities, shares	-	-	-	-	-	-
6	Receivables for goods, works, services	-	-	-	-	-	-
7	Other	88 351	(59 960)	28 391	45 364	(25 572)	19 792
8	Total	88 351	(59 960)	28 391	45 364	(25 572)	19 792

### 5.5.6.5. RECONCILIATION OF CHANGES IN THE ALLOWANCE FOR EXPECTED CREDIT LOSSES ON FINANCIAL ASSETS MEASURED AT AMORTIZED COST

Table 8.5

Line number	Line item	Loss allowance estimated in an amount equal to the 12-month expected credit losses	Allowance for expected credit losses estimated in an amount equal to the expected credit losses for the entire term			Loss allowance for financial credit assets that are credit impaired at initial recognition	TOTAL
			on financial assets, credit risk on which has increased significantly from the date of initial recognition but which are not credit impaired	on financial assets, loss allowance for which is estimated using the simplified procedure	on credit impaired financial assets, other than financial assets that are credit impaired at initial recognition		
1	Allowance for expected credit losses as of December 31, 2017, including:	49 468	5 206	-	269 987	-	324 661
2	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-
3	loans issued	-	-	-	-	-	-
4	any microloans issued	49 468	5 206	-	244 414	-	299 089
5	other allocated funds and other receivables	-	-	-	25 572	-	25 572
6	Allocations to the valuation allowance (allowance recovery) for expected credit losses, including:	12 992	15 247	-	315 656	-	343 895

7	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-
8	loans issued	-	-	-	-	-	-
9	any microloans issued	12 992	15 247	-	280 542	-	308 781
10	other allocated funds and other receivables	-	-	-	35 114	-	35 114
11	Write-off against the allowance for expected credit losses, including:	-	(44)	-	(8 596)	-	(8 640)
12	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-
13	loans issued	-	-	-	-	-	-
14	any microloans issued	-	(44)	-	(7 869)	-	(7 913)
15	other allocated funds and other receivables	-	-	-	(727)	-	(727)
16	Reclassification, including:	-	-	-	-	-	-
17	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-
18	loans issued	-	-	-	-	-	-
19	any microloans issued	-	-	-	-	-	-
20	other allocated funds and other receivables	-	-	-	-	-	-
21	Other changes, including:	-	-	-	-	-	-
22	Other changes, including:	-	-	-	-	-	-
23	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-

24	loans issued	-	-	-	-	-	-
25	any microloans issued	-	-	-	-	-	-
26	Allowance for expected credit losses as of the reporting date, including:	62 461	20 409	-	577 047	-	659 917
27	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-
28	loans issued	-	-	-	-	-	-
29	any microloans issued	62 461	20 409	-	517 087	-	599 957
30	other allocated funds and other receivables	-	-	-	59 960	-	59 960

#### 5.5.6.6. INFORMATION ON NOMINAL INTEREST RATES AND EXPECTED MATURITIES ON DEPOSITS, LOANS ISSUED, MICROLOANS ISSUED AND OTHER FUNDS ALLOCATED IN CREDIT INSTITUTIONS AND NON-RESIDENT BANKS

Table 8.6

Line number	Line item	As of December 31, 2018				As of December, 31 2017			
		Interest rate range (Range of interest rates in effect on the reporting date of contracts in% per annum)		Maturity interval (Maturity interval for contracts in force at the reporting date)		Interest rate range (Range of interest rates in effect on the reporting date of contracts in% per annum)		Maturity interval (Maturity interval for contracts in force at the reporting date)	
1	Debt securities in credit institutions and non-resident banks								
2	Deposits in credit institutions and non-resident banks					5,300	5,300	16	16
3	Loans issued, including:								
4	loans issued to individuals								
5	loans issued to legal entities								
6	loans issued to non-resident individuals								
7	loans issued to non-resident legal entities								
8	loans issued to individual entrepreneurs								
9	Microloans issued, including:	41,000	795,000	26	1 115	43,000	795,000	27	1 116
10	microloans issued to individuals	41,000	795,000	26	1 115	43,000	795,000	27	1 116

11	microloans issued to legal entities				
12	microloans issued to non-resident individuals				
13	microloans issued to non-resident legal entities				
14	microloans issued to individual entrepreneurs	80,000	199,000	359	364
15	Reverse repo transactions				
16	Other allocated funds				

### 5.5.7. NOTE 14. INTANGIBLE ASSETS

Table 14.1

Line number	Line item	Software	Licenses and franchises	Other	Total
1	Book value as of January 01, 2017, including:	37 400	5 448	380	43 228
2	value (or estimate) as of January 01, 2017	37 400	5 448	456	43 304
3	accumulated depreciation	-	-	(76)	(76)
4	Income	31 124	15 730	-	46 854
5	Creation expenses	-	-	-	-
6	Transfer to long-term assets (assets of disposal groups) classified as held for sale and vice versa	-	-	-	-
7	Disposals	-	-	-	-
8	Amortization expenses	-	-	(152)	(152)
9	Record of the impairment loss in the statement of financial results	-	-	-	-
10	Impairment loss recovery in the statement of financial results	-	-	-	-
11	Revaluation	-	-	-	-
12	Other	-	-	-	-

13	Book value as of December 31, 2017, including:	68 524	21 178	228	89 930
14	value (or estimate) as of January 01, 2017	68 524	21 178	456	90 158
15	accumulated depreciation	-	-	(228)	(228)
16	Book value as of January 01, 2018, including:	68 524	21 178	228	89 930
17	value (or estimate) as of January 01, 2018	68 524	21 178	456	90 158
18	accumulated depreciation	-	-	(228)	(228)
19	Income	101	3 024	-	3 125
20	Creation expenses	-	-	-	-
21	Transfer to long-term assets (assets of disposal groups) classified as held for sale and vice versa	-	-	-	-
22	Disposals	-	-	-	-
23	Amortization expenses	-	(280)	(152)	(432)
24	Record of the impairment loss in the statement of financial results	-	-	-	-
25	Impairment loss recovery in the statement of financial results	-	-	-	-
26	Revaluation	-	-	-	-
27	Other	-	-	-	-
28	Book value as of December 31, 2018, including:	68 625	23 922	76	92 623
29	value (or estimate) as of December 31, 2018	68 625	24 201	456	93 282
30	accumulated depreciation	-	(279)	(380)	(659)

## 5.5.8. NOTE 15. FIXED ASSETS

Table 15.1

Line number	Line item	Land, buildings and facilities	Office and computer equipment	Construction work in progress	Vehicles	Other	Total
1	Book value as of January 01, 2017, including:	-	9 819	-	6 055	1 919	17 793
2	Value (or estimate) as of January 01, 2017	-	11 129	-	11 203	2 361	24 693
3	Accumulated depreciation	-	(1 310)	-	(5 148)	(442)	(6 900)
4	Income	-	12 532	436	-	1 489	14 457
5	Construction (creation) expenses	-	-	-	-	-	-
6	Transfers	-	-	-	-	-	-
7	Transfer to long-term assets (assets of disposal groups) classified as held for sale and vice versa	-	-	-	-	-	-
8	Disposals	-	(93)	-	(246)	-	(339)
9	Amortization expenses	-	(2 992)	-	(2 188)	(126)	(5 306)
10	Record of the impairment loss in the statement of financial results	-	-	-	-	-	-
11	Impairment loss recovery in the statement of financial results	-	-	-	-	-	-
12	Revaluation	-	-	-	-	-	-
13	Other	-	-	-	-	-	-
14	Book value as of December 31, 2017, including:	-	19 266	436	3 621	3 282	26 605
15	Value (or estimate) as of December 31, 2017	-	23 538	436	10 148	3 850	37 973
16	Accumulated depreciation	-	(4 272)	-	(6 527)	(568)	(11 368)
17	Book value as of January 01, 2018, including:	-	19 266	436	3 621	3 282	26 605
18	Value (or estimate) as of January 01, 2018	-	23 538	436	10 148	3 850	37 973
19	Accumulated depreciation	-	(4 272)	-	(6 527)	(568)	(11 368)
20	Income	-	10 246	-	-	1 693	11 939
21	Construction (creation) expenses	-	-	-	-	-	-



22	Transfers	-	-	(436)	-	-	(436)
23	Transfer to long-term assets (assets of disposal groups) classified as held for sale and vice versa	-	-	-	-	-	-
24	Disposals	-	(194)	-	(451)	(292)	(937)
25	Amortization expenses	-	(7 990)	-	(1 756)	(500)	(10 246)
26	Record of the impairment loss in the statement of financial results	-	-	-	-	-	-
27	Impairment loss recovery in the statement of financial results	-	-	-	-	-	-
28	Revaluation	-	-	-	-	-	-
29	Other	-	-	-	-	-	-
30	Book value as of December 31, 2018, including:	-	21 328	-	1 414	4 183	26 925
31	Value (or estimate) as of December 31, 2018	-	33 493	-	7 803	5 210	46 506
32	Accumulated depreciation	-	(12 165)	-	(6 389)	(1 027)	(19 581)

## 5.5.9. NOTE 17. OTHER ASSETS

Table 17.1

Line number	Line item	As of December 31, 2018	As of December, 31 2017
1	Settlements with self-regulatory organization	-	-
2	Settlements with a second-tier consumer credit cooperative and agricultural consumer credit cooperatives	-	-
3	Settlements with unions, associations of consumer credit cooperatives, agricultural consumer credit cooperatives	-	-
4	Settlements in respect of taxes and levies, other than profit tax	358	786
5	Settlements in respect of social insurance	177	27
6	Staff salary settlements	15	28
7	Value added tax paid	-	-
8	Settlements with suppliers and contractors	5 528	6 270
9	Settlements with stockholders, members, founders, shareholders	-	-
10	Cumulative change in the fair value of the hedged item (firm contractual obligation)	-	-
11	Inventories	38	19
12	Other	2 619	1 638
13	Impairment allowance	-	-
14	TOTAL	8 735	8 768

## 5.5.10. NOTE 19. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST

### 5.5.10.1. FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST

Table 19.1

Line number	Line item	As of December 31, 2018	As of December, 31 2017
1	Funds raised, including:	515 228	279 457
2	funds raised from credit institutions	107 830	175 558
3	funds raised from legal entities other than credit institutions	407 398	103 899
4	funds raised from individuals	-	-
5	funds raised from individual entrepreneurs	-	-
6	Finance lease liabilities	-	-
7	Debt securities issued	-	-
8	Other accounts payable	29 302	30 881
9	Other	-	-
10	TOTAL	544 530	310 338

## 5.5.10.2. ANALYSIS OF EFFECTIVE INTEREST RATES AND MATURITIES

Table 19.2

Line number	Line item	As of December 31, 2018				As of December 31, 2017			
		Effective interest rate (range of effective interest rates effective on the reporting date of contracts in% per annum)		Maturity (maturity interval for the contracts in effect on the reporting date)		Effective interest rate (range of effective interest rates effective on the reporting date of contracts in% per annum)		Maturity (maturity interval for the contracts in effect on the reporting date)	
1	Raised funds, including:	7,387	15,533	739	2 556	7,387	15,590	733	2 553
2	funds raised from credit institutions	9,781	15,533	739	750	9,839	15,590	733	750
3	funds raised from legal entities other than credit institutions	7,387	9,648	1 164	2 556	7,387	9,581	1 164	2 553
4	funds raised from individuals								
5	funds raised from individual entrepreneurs								
6	Finance lease liabilities								
7	Debt securities issued								
8	Other accounts payable								
9	Other								

### 5.5.10.3. RECONCILIATION OF CHANGES IN FINANCIAL LIABILITIES MEASURED AT AMORTIZED COST CAUSED OR NOT CAUSED BY CASH FLOW

Table 19.4

Line number	Line item	As of January 01, 2018	Changes not caused by cash flows					Total	As of December 31, 2018
			Changes caused by cash flows	Asset acquisition	Exchange difference	Fair value change	Other		
1	Funds raised from credit institutions	175 558	(67 728)	-	-	-	-	-	107 830
2	Funds raised from legal entities other than credit institutions	103 899	295 735	-	7 764	-	-	7 764	407 398
3	Funds raised from individuals	9 867	10 685	-	-	-	-	-	20 552
4	Funds raised from individual entrepreneurs	-	20	-	-	-	-	-	20
5	Finance lease liabilities	-	-	-	-	-	-	-	-
6	Debt securities issued	-	-	-	-	-	-	-	-
7	Other accounts payable	21 014	(12 260)	-	(24)	-	-	(24)	8 730
8	Other	-	-	-	-	-	-	-	-
9	TOTAL	310 338	226 452	-	7 740	-	-	7 740	544 530

## 5.5.11. NOTE 21. OTHER LIABILITIES

Table 21.1

Line number	Line item	As of December 31, 2018	As of December 31, 2017
1	Settlements with stockholders, members, founders, shareholders	-	-
2	Staff salary settlements	15 124	16 149
3	Settlements in respect of social insurance	10 454	9 203
4	Value added tax, received	-	-
5	Settlements in respect of taxes and levies, other than profit tax	5 897	3 824
6	Advances (prepayments) received	4	2
7	Cumulative change in the fair value of the hedged item (fixed contractual liability)	-	-
8	Other	-	4
9	TOTAL	31 479	29 182

## 5.5.12. NOTE 23. CAPITAL AND CAPITAL MANAGEMENT

Table 23.2

Line number	Information disclosure requirements	Description
1	Information on the categories of shares in the capital as of the end of the reporting year and as of the beginning of the reporting year	The authorized capital is formed by the funds of the sole participant.
2	Information on changes over the reporting year for each category of share in the capital	Changes during the reporting period did not occur.
3	Information on the rights, privileges and restrictions provided for each category of shares in the capital as of the end of the reporting year and the beginning of the reporting year	The rights, privileges and restrictions are established by the legislation of the Russian Federation on limited liability companies and the Charter of the Company.
4	Information on capital adjusted for inflation	Not applicable.
5	Policies and procedures for compliance with capital requirements established by the legislation of the Russian Federation, violations of capital requirements, causes and consequences of such violations	The size of the Company's own funds (capital) complies with the statutory established value.
6	Information on the allocation of profits	Not applicable.

## 5.5.13. NOTE 25. INTEREST INCOME

Table 25.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	On financial assets that are mandatory classified as measured at fair value through profit or loss, including:	-	-
2	on debt securities	-	-
3	on loans issued	-	-
4	on microloans issued	-	-

5	on deposits and other funds allocated in credit institutions and non-resident banks	-	-
6	On financial assets classified as measured at fair value through profit or loss, at the discretion of the non-bank financial institution, including:	-	-
7	on debt securities	-	-
8	on loans issued	-	-
9	on microloans issued	-	-
10	on deposits and other funds allocated in credit institutions and non-resident banks	-	-
11	On debt instruments measured at fair value through other comprehensive income, including:	-	-
12	on debt securities	-	-
13	on loans issued	-	-
14	on microloans issued	-	-
15	on deposits and other funds allocated in credit institutions and non-resident banks	-	-
16	On financial assets measured at amortized cost, including:	476 579	333 266
17	on debt securities	-	-
18	on loans issued	-	-
19	on microloans issued	473 829	331 518
20	on deposits and other funds allocated in credit institutions and non-resident banks	2 750	1 748
21	on other allocated funds and other receivables	-	-
22	Other	-	-
23	TOTAL	476 579	333 266

#### 5.5.14. NOTE 26. INTEREST EXPENSES

Table 26.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	On financial liabilities measured at fair value through profit or loss, including:	-	-
2	on funds raised from credit institutions	-	-
3	on funds raised from legal entities, other than credit institutions	-	-
4	on funds raised from individuals	-	-
5	on funds raised from individual entrepreneurs	-	-
6	on debt securities issued	-	-
7	Other	-	-
8	On financial liabilities measured at amortized cost, including:	35 451	62 643
9	on funds raised from credit institutions	19 394	12 404
10	on funds raised from legal entities, other than credit institutions	16 057	50 239
11	on funds raised from individuals	-	-
12	on funds raised from individual entrepreneurs	-	-
13	on debt securities issued	-	-
14	on finance lease liabilities	-	-
15	Other	-	-
16	TOTAL	35 451	62 643

## 5.5.15. NOTE 31. INCOME LESS EXPENSES (EXPENSES LESS INCOME) FROM TRANSACTIONS WITH FINANCIAL INSTRUMENTS MEASURED AT AMORTIZED COST

Table 31.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	<b>Financial assets, including:</b>	(22 198)	-
2	Income less expenses (expenses less income) resulting from derecognition and modification of financial assets measured at amortized cost	(6 386)	-
3	Income less expenses (expenses less income) related to the reclassification of financial assets measured at amortized cost to the category of financial assets measured at fair value through profit or loss	-	-
4	Income (expenses) related to the allocation to the financial result of the difference between the cost of acquisition of financial assets and their fair value at initial recognition	-	-
5	Income (expenses) related to the allocation to the financial result of the difference between the cost of acquisition of financial assets and their fair value after initial recognition	-	-
6	Other	(15 812)	-
7	<b>Financial liabilities, including:</b>	-	-
8	Income (expenses) on funds raised from credit institutions and non-resident banks	-	-
9	Income (expenses) on funds raised from legal entities, other than credit institutions and non-resident banks	-	-
10	Income (expenses) on funds raised from individuals	-	-
11	Income (expenses) on funds raised from individual entrepreneurs	-	-
12	Income (expenses) on debt securities issued	-	-
13	Other	-	-
14	TOTAL	(22 198)	-

## 5.5.16. NOTE 33. GENERAL AND ADMINISTRATIVE EXPENSES

### 5.5.16.1. GENERAL AND ADMINISTRATIVE EXPENSES

Table 33.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Membership, admission and additional fees to the second-tier consumer credit cooperative	-	-

2	Contributions to the self-regulatory organization's compensation fund	(330)	(270)
3	Personnel expenses	(357 770)	(275 304)
4	Hospitality expenses	(723)	(202)
5	Depreciation of fixed assets	(10 246)	(5 306)
6	Amortization of intangible assets	(432)	(152)
7	Rent expenses	(34 179)	(26 022)
8	Expenses for transactions with fixed assets and intangible assets	(3 785)	(2 400)
9	Professional services (security, communications and others)	(61 657)	(54 267)
10	Insurance expenses	(640)	(1 110)
11	Advertising and marketing	(41 007)	(38 594)
12	Other taxes, other than income tax	(164)	(25)
13	Court and arbitration expenses	(11 801)	(6 133)
14	Expenses for provisions - estimated liabilities	-	-
15	Travel expenses	(4 313)	(4 403)
16	Expenses for services of credit institutions and non-resident banks	(20 532)	(14 848)
17	Expenses for auditing and reporting	(587)	(746)
18	Penalties and fines	-	-
19	Other	(10 386)	(43 424)
20	TOTAL	(558 552)	(473 206)

### 5.5.16.2. PERSONNEL EXPENSES

Table 33.2

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Short-term benefits	(271 149)	(213 107)
2	Insurance premiums	(82 394)	(62 197)
3	Long-term employee post-employment benefits	-	-
4	Other long-term benefits	-	-
5	Severance pay	(4 227)	-
6	TOTAL	(357 770)	(275 304)

### 5.5.16.3. OTHER LONG-TERM BENEFITS

Table 33.3

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Paid long service leave	-	-
2	Jubilee and other long-service benefits	-	-
3	Other	-	-
4	TOTAL	-	-



## 5.5.17. NOTE 34. OTHER INCOME AND EXPENSES

### 5.5.17.1. OTHER INCOME

Table 34.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Income from operating leases, other than leases of investment property and contingent rent on financial lease	46	15
2	Income from the recovery (reduction) of the provisions for impairment of other assets measured at cost, investments in subsidiaries, associates, jointly controlled entities	-	-
3	Income from the recovery (reduction) of the provisions for impairment of advances issued for capital construction	-	-
4	Penalties (fines), proceeds as recompense for damage	150 919	75 915
5	Income from transactions with fixed assets and intangible assets	-	-
6	Income from the recovery of provisions - estimated liabilities	-	-
7	Dividends and income from participation	-	-
8	Income less expenses from transactions in shares (participation shares) in subsidiaries and associates	-	-
9	Income from consulting services	-	-
10	Recognition of received earmarked funds as income of the current reporting period	-	-
11	Income from the provision of other services	-	-
12	Other income	46 832	38
13	TOTAL	197 797	75 968

### 5.5.17.2. OTHER EXPENSES

Table 34.2

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Expenses for the provisions for impairment of other assets measured at cost, investments in subsidiaries, associates, jointly controlled entities and the write-off of assets	-	-
2	Expenses for the provisions for impairment of capital construction advances issued	-	-
3	Expenses less income from transactions in shares (participation shares) in subsidiaries and associates	-	-
4	Other expenses	(472)	(735)
5	TOTAL	(472)	(735)

## 5.5.18. NOTE 35. PROFIT TAX

### 5.5.18.1. PROFIT TAX EXPENSE (INCOME) WITH A BREAKDOWN INTO COMPONENTS

Table 35.1

Line number	Line item	For 12 months of 2018	For 12 months of 2017
1	Current profit tax expense	-	-
2	Profit tax paid for previous reporting periods	-	-
3	Change in deferred tax liability (asset)	52 587	59 576
4	TOTAL, including:	52 587	59 576
5	deferred income tax expense (income) recognized in other comprehensive income	-	-
6	profit tax expense (income)	52 587	59 576

### 5.5.18.2. COMPARISON OF THE THEORETICAL PROFIT TAX EXPENSE WITH THE ACTUAL PROFIT TAX EXPENSE

Table 35.2

Line number	Line	For 12 months of 2018	For 12 months of 2017
1	Profit (loss) before tax	(294 167)	(371 841)
2	Theoretical tax liabilities (indemnity) at the base rate	58 833	74 368
3	Adjustments for income or expenses that are not subject to taxation in accordance with the legislation of the Russian Federation on taxes and fees, including:	24 707	68 151
4	non-taxable income	(80 280)	(2 918)
5	non-taxable expenses	104 987	71 069
6	Adjustments for income or expenses that are subject to taxation at tax rates other than the base rate	-	-
7	Current tax liabilities, insufficiently (excessively) formed in previous periods	-	-
8	Other	(1 306)	(1 162)
9	Profit tax expenses (income)	52 587	59 576

### 5.5.18.3. THE TAX EFFECT OF TEMPORARY DIFFERENCES AND DEFERRED TAX LOSS ON CONTINUING OPERATIONS

Table 35.3

Line number	Line item	As of December 31, 2018	Recorded in the line "Profit tax expense" of the statement of financial results	Recorded in other comprehensive income	As of January 01, 2018
<b>Section I. Tax effect of temporary differences reducing the taxable base and deferred tax loss</b>					
1	Cash	-	-	-	-
2	Financial assets measured at fair value through profit or loss	-	-	-	-
3	Financial assets measured at fair value through other comprehensive income	-	-	-	-
4	Financial assets measured at amortized cost	-	-	-	-
5	Investments in associates	-	-	-	-
6	Investments in jointly controlled entities	-	-	-	-
7	Investments in subsidiaries	-	-	-	-
8	Investment property	-	-	-	-
9	Intangible assets	2	2	-	-
10	Fixed assets	1 114	1 112	-	2
11	Other assets	-	-	-	-
12	Financial liabilities measured at fair value through profit or loss	-	-	-	-
13	Financial liabilities measured at amortized cost	-	-	-	-
14	Provisions - Estimated Liabilities	-	-	-	-
15	Other liabilities	3 816	3 816	-	-
16	Total deferred tax asset	4 932	4 930	-	2
17	Deferred tax asset for tax loss carried forward	227 052	53 891	-	173 161
18	Deferred tax asset before set-off with deferred tax liabilities	227 052	53 889	-	173 163
<b>Section II. The tax effect of temporary differences increasing the taxable base</b>					
19	Cash	-	-	-	-
20	Financial assets measured at fair value through profit or loss	-	-	-	-
21	Financial assets measured at fair value through other comprehensive income	-	-	-	-

22	Financial assets measured at amortized cost	-	-	-	-
23	Investments in associates	-	-	-	-
24	Investments in jointly controlled entities	-	-	-	-
25	Investments in subsidiaries	-	-	-	-
26	Investment property	-	-	-	-
27	Intangible assets	2 323	2 291	-	32
28	Fixed assets	3 914	2 784	-	1 130
29	Other assets	-	-	-	-
30	Financial liabilities measured at fair value through profit or loss	-	-	-	-
31	Financial liabilities measured at amortized cost	-	-	-	-
32	Provisions - Estimated Liabilities	-	-	-	-
33	Other liabilities	-	-	-	-
34	Deferred tax liability before set-off with deferred tax assets	6 237	5 075	-	1 162
35	Net deferred tax asset (liability)	2 466	1 304	-	1 162
36	Recognized deferred tax asset (liability)	224 586	52 587	-	172 001

## 5.5.19. NOTE 40. RISK MANAGEMENT

### 5.5.19.1. CREDIT RISK MANAGEMENT

Table 40.1

Line number	Information disclosure requirements	Description
1	Description of the practices used by the non-bank financial institution in managing credit risk, as well as its relationship with the recognition and valuation of expected credit losses, including methods, assumptions and information used to evaluate expected credit losses	The Company uses a scoring method to assess the creditworthiness of the borrower, including the assessment of the borrower's credit history. Credit risk assessment is carried out on the basis of a portfolio approach.
2	Information on significant concentration of credit risk	Information on significant concentration of credit risk is not available.
3	Default definitions used by the non-bank financial institution, including the reasons for choosing such definitions	The company recognizes a credit event of allowing by the borrower of the overdue debt more than 6 60 consecutive days as default. The reasons for choosing such a definition: after the borrower has allowed the overdue debt for more than 60 days, the probability of the loan repayment through the pre-trial process drops dramatically.

4	<p>The write-off policy used by the non-bank financial institution, including signs of the lack of a reasonable expectation of the asset's value recovery and information on policies regarding financial assets that are written off but in respect of which the enforcement procedures regarding the funds due continue to be applied</p>	<p>The decision to write off an asset is made subject to availability of a combination of several negative factors (recognition of the borrower as bankrupt, lack of information about the possibility of the asset repayment)</p>
5	<p>Description of the methods of grouping instruments with a view of estimating expected credit losses on a group basis</p>	<p>The company uses the following groupings of instruments with a view of estimating expected credit losses on a group basis: by the term of the overdue debt; whether the first scheduled payment was paid / not paid on time and in full</p>
6	<p>Information on the use of forward-looking information, including the use of macroeconomic data, in determining expected credit losses</p>	<p>Parameters used: social and demographic data of the borrower (gender, age, property ownership, education, etc.); credit bureau data; information about payments within the Company; telecom network data</p>
7	<p>Explanation of input data, assumptions and valuation models used for:</p> <ul style="list-style-type: none"> <li>estimates of 12-month expected credit losses and for the entire period;</li> <li>determining whether the credit risk of financial instruments has increased significantly after their initial recognition;</li> <li>determining whether a financial asset is a credit impaired financial asset</li> </ul>	<p>Baseline data for estimating 12-month expected credit losses: loans issued that are not credit impaired, not less frequently than at the date of initial recognition, at each reporting date, as well as at the date of derecognition, the non-bank financial institution evaluates the impairment allowance in the amount equal to expected credit losses for 12 months if there is no significant increase in credit risk under the contract from the date of initial recognition. Delay in payments is less than 30 days. Baseline data for estimating expected credit losses for the entire term: issued loans that are not credit impaired, at least at each reporting date, as well as at the date of derecognition, but for which credit risk increased significantly from the date of initial recognition on the last day of the month . A significant increase in credit risk is recognized if the contractual payments are overdue by more than 30 days and the Company does not have information that confirms the probable decrease in credit risk. A financial asset is recognized as credit impaired if there is one or more events which have a negative impact on the expected future cash flows under the contract. Confirmation of impairment is the receipt by the Company of information on the following events: violation of the terms of the contract, such as default or late payment under the contract for more than 60 days; indications of the borrower's bankruptcy.</p>
8	<p>Description of changes in valuation models and significant assumptions used during the reporting period, and the reasons for such changes</p>	<p>During the reporting period, the standard scoring model has not changed. According to the results of further analysis, a new model was introduced for repeat customers that meet individual requirements, as it was revealed that the level of credit risk for such customers is significantly lower than for new borrowers.</p>
9	<p>Information on financial instruments for which the organization did not recognize the loss allowance due to the availability of collateral</p>	<p>Not available</p>

10 Quantitative information on security held as collateral, description of the nature and quality of collateral held, explanation of any significant changes to such collateral Currently, the Company does not issue collateral loans.

11 Information on outstanding contractual amounts for financial assets that were written off during the reporting period, but for which the lawful enforcement procedures regarding funds due continue to be applied Not available

### 5.5.19.2. ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON EXPECTED MATURITIES AS OF DECEMBER 31, 2018

Table 40.2

Line number	Line item	Up to 3 months	From 3 months up to 1 year	Over 1 year	Total
1	Cash	37 376	-	-	37 376
2	Financial assets measured at fair value through profit or loss	-	-	-	-
3	Financial assets measured at fair value through other comprehensive income	-	-	-	-
4	Financial assets measured at amortized cost	37 489	362 507	103 192	503 188
5	Investments in associates	-	-	-	-
6	Investments in jointly controlled entities	-	-	-	-
7	Investments in subsidiaries	-	-	-	-
8	Other assets	6 271	2 431	33	8 735
9	<b>TOTAL assets</b>	<b>81 136</b>	<b>364 939</b>	<b>103 224</b>	<b>549 299</b>
<b>SECTION II. LIABILITIES</b>					
10	Financial liabilities at fair value through profit or loss	-	-	-	-
11	Financial liabilities measured at amortized cost	62 370	68 650	413 510	544 530
12	Cooperative mutual fund	-	-	-	-
13	Other liabilities	31 479	-	-	31 479
14	<b>TOTAL liabilities</b>	<b>93 849</b>	<b>68 650</b>	<b>413 510</b>	<b>576 009</b>
15	Liquidity gap	(12 712)	296 289	(310 286)	(26 709)

**5.5.19.3. ANALYSIS OF FINANCIAL ASSETS AND FINANCIAL LIABILITIES BY  
REMAINING MATURITIES, BASED ON EXPECTED MATURITIES AS OF  
DECEMBER 31, 2017**

Table 40.2

Line number	Line item	Up to 3 months	From 3 months up to 1 year	Over 1 year	Total
1	Cash	23 627	-	-	23 627
2	Financial assets measured at fair value through profit or loss	-	-	-	-
3	Financial assets measured at fair value through other comprehensive income	-	-	-	-
4	Financial assets measured at amortized cost	69 265	216 360	91 968	377 593
5	Investments in associates	-	-	-	-
6	Investments in jointly controlled entities	-	-	-	-
7	Investments in subsidiaries	-	-	-	-
8	Other assets	7 741	995	32	8 768
9	<b>TOTAL assets</b>	<b>100 633</b>	<b>217 355</b>	<b>92 000</b>	<b>409 988</b>
<b>SECTION II. LIABILITIES</b>					
10	Financial liabilities measured at fair value through profit or loss	-	-	-	-
11	Financial liabilities measured at amortized cost	60 095	90 512	159 731	310 338
12	Cooperative mutual fund	-	-	-	-
13	Other liabilities	29 182	-	-	29 182
14	<b>TOTAL liabilities</b>	<b>89 276</b>	<b>90 512</b>	<b>159 731</b>	<b>339 519</b>
15	Liquidity gap	11 357	126 843	(67 731)	70 469

**5.5.19.4. ANALYSIS OF FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON CONTRACTUAL UNDISCOUNTED CASH FLOWS AS OF DECEMBER 31, 2018**

Table 40.8

Line number	Line item	Demand liabilities, up to 1 month	From 1 up to 3 months	From 3 up to 12 months	From 1 year up to 5 years	Over 5 years	Overdue	Total
1	Financial liabilities that are classified as mandatory at fair value, changes in which are recognized in profit or loss, including:	-	-	-	-	-	-	-
2	Derivative financial instruments expected to decrease economic benefits	-	-	-	-	-	-	-
3	Liabilities on repurchase of sold securities received under repo and securities lending agreements	-	-	-	-	-	-	-
4	Embedded financial derivatives that are expected to decrease economic benefits	-	-	-	-	-	-	-
5	Other	-	-	-	-	-	-	-
6	Financial liabilities classified as at fair value, changes in which are recognized in profit or loss at the discretion of the non-bank financial institution, including:	-	-	-	-	-	-	-
7	Funds raised	-	-	-	-	-	-	-
8	Debt securities issued	-	-	-	-	-	-	-
9	Other	-	-	-	-	-	-	-
10	Financial liabilities measured at amortized cost, including:	38 962	22 408	68 650	47 067	367 443	-	544 530



11	Funds raised	9 660	22 408	68 650	47 067	367 443	-	515 228
12	Finance lease liabilities	-	-	-	-	-	-	-
13	Debt securities issued	-	-	-	-	-	-	-
14	Other accounts payable	29 302	-	-	-	-	-	29 302
15	Other	-	-	-	-	-	-	-
16	Liabilities of disposal groups classified as held for sale	-	-	-	-	-	-	-
17	TOTAL liabilities	38 962	22 408	68 650	47 067	367 443	-	544 530

#### 5.5.19.5. ANALYSIS OF FINANCIAL LIABILITIES BY REMAINING MATURITIES, BASED ON CONTRACTUAL UNDISCOUNTED CASH FLOWS AS OF DECEMBER 31, 2017

Table 40.8

Line number	Line item	Demand liabilities, up to 1 month	From 1 up to 3 months	From 3 up to 12 months	From 1 year up to 5 years	Over 5 years	Overdue	Total
1	Financial liabilities that are classified as mandatory at fair value, changes in which are recognized in profit or loss, including:	-	-	-	-	-	-	-
2	Derivative financial instruments expected to decrease economic benefits	-	-	-	-	-	-	-
3	Liabilities on repurchase of sold securities received under repo and securities lending agreements	-	-	-	-	-	-	-
4	Embedded financial derivatives that are expected to decrease economic benefits	-	-	-	-	-	-	-

5	Other	-	-	-	-	-	-	-
6	Financial liabilities classified as at fair value, changes in which are recognized in profit or loss at the discretion of the non-bank financial institution, including:	-	-	-	-	-	-	-
7	Funds raised	-	-	-	-	-	-	-
8	Debt securities issued	-	-	-	-	-	-	-
9	Other	-	-	-	-	-	-	-
10	Financial liabilities measured at amortized cost, including:	42453	17 642	90 512	114 662	45 069	-	310 338
11	Funds raised	11 572	17 642	90 512	114 662	45 069	-	279 457
12	Finance lease liabilities	-	-	-	-	-	-	-
13	Debt securities issued	-	-	-	-	-	-	-
14	Other accounts payable	30 881	-	-	-	-	-	30 881
15	Other	-	-	-	-	-	-	-
16	Liabilities of disposal groups classified as held for sale	-	-	-	-	-	-	-
17	TOTAL liabilities	42 453	17 642	90 512	114 662	45 069	-	310 338

## 5.5.20. NOTE 42. CONTINGENT LIABILITIES AND CONTRACTUAL LIABILITIES AND DEMANDS NOT RECOGNIZED IN THE BALANCE SHEET

### 5.5.20.1. CONTINGENT LIABILITIES AND ASSETS

Table 42.1

Line number	Information disclosure requirements	Description
1	Description of the nature and amounts of contingent liabilities that do not meet the recognition criteria in the balance sheet	Not applicable
2	Description of the nature and amounts of contingent assets that do not meet the recognition criteria in the balance sheet	Not applicable

### 5.5.20.2. COLLATERAL TRANSFERRED INFORMATION

Table 42.4

Line number	Line item	As of December 31, 2018		As of December 31, 2017	
		Pledged assets	Associated liability	Pledged assets	Associated liability
1	Cash	-	-	-	-
2	Financial assets measured at fair value through profit or loss	-	-	-	-
3	Financial assets measured at fair value through other comprehensive income	-	-	-	-
4	Financial assets measured at amortized cost	227 689	-	212 959	-
5	Investments in associates	-	-	-	-
6	Investments in jointly controlled entities	-	-	-	-
7	Investments in subsidiaries	-	-	-	-
8	Assets (assets of disposal groups) classified as held for sale	-	-	-	-
9	Investment property	-	-	-	-
10	Intangible assets	-	-	-	-
11	Fixed assets	-	-	-	-
12	Other assets	-	-	-	-
13	TOTAL	227 689	-	212 959	-

## 5.5.21. NOTE 46. RELATED-PARTY TRANSACTIONS

### 5.5.21.1. RELATED-PARTY TRANSACTION BALANCES AS OF DECEMBER 31, 2018

Table 46.1

Line number	Line item	Parent company	Subsidiaries	Jointly controlled companies	Associated companies	Key management personnel	Companies under common control	Other related parties	Total
1	Cash	-	-	-	-	-	-	-	-
2	Financial assets measured at fair value through profit or loss, including:	-	-	-	-	-	-	-	-
3	financial assets mandatory classified as measured at fair value through profit or loss	-	-	-	-	-	-	-	-
4	financial assets classified as measured at fair value through profit or loss at the discretion of the non-bank financial institution	-	-	-	-	-	-	-	-
5	Financial assets measured at fair value through other comprehensive income, including:	-	-	-	-	-	-	-	-
6	equity securities	-	-	-	-	-	-	-	-
7	other equity financial assets	-	-	-	-	-	-	-	-
8	debt securities	-	-	-	-	-	-	-	-
9	loans issued	-	-	-	-	-	-	-	-
10	microloans issued	-	-	-	-	-	-	-	-

11	deposits in credit institutions and non-resident banks	-	-	-	-	-	-	-	-
12	Financial assets measured at amortized cost, including:	-	-	-	-	-	-	-	-
13	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-	-	-
14	loans issued	-	-	-	-	-	-	-	-
15	any microloans issued	-	-	-	-	-	-	-	-
16	other allocated funds and other receivables	-	-	-	-	-	-	-	-
17	Assets (assets of disposal groups) classified as held for sale	-	-	-	-	-	-	-	-
18	Investments in associates	-	-	-	-	-	-	-	-
19	Investments in jointly controlled entities	-	-	-	-	-	-	-	-
20	Investments in subsidiaries	-	-	-	-	-	-	-	-
21	Investment property	-	-	-	-	-	-	-	-
22	Intangible assets	-	-	-	-	-	-	-	-
23	Fixed assets	-	-	-	-	-	-	-	-
24	Advances issued for capital construction	-	-	-	-	-	-	-	-
25	Other assets	-	-	-	-	-	-	-	-
26	Financial liabilities measured at fair value through profit or loss, including	-	-	-	-	-	-	-	-
27	financial liabilities mandatory classified as measure at fair value through profit or loss	-	-	-	-	-	-	-	-

28	financial liabilities classified as measured at fair value through profit or loss at the discretion of the non-bank financial institution	-	-	-	-	-	-	-	-	-
29	Financial liabilities measured at amortized cost, including:	407 398	-	-	-	-	-	-	-	407 398
30	funds raised	407 398	-	-	-	-	-	-	-	407 398
31	debt securities issued	-	-	-	-	-	-	-	-	-
32	other payables	-	-	-	-	-	-	-	-	-
33	other	-	-	-	-	-	-	-	-	-
34	Liabilities of disposal groups classified as held for sale	-	-	-	-	-	-	-	-	-
35	Other liabilities	-	-	-	-	-	-	1 949	-	1 949

### 5.5.21.2. RELATED-PARTY TRANSACTION BALANCES AS OF DECEMBER 31, 2017

Table 46.1

Line number	Line item	Parent company	Subsidiaries	Jointly controlled companies	Associated companies	Key management personnel	Companies under common control	Other related parties	Total
1	Cash	-	-	-	-	-	-	-	-
2	Financial assets measured at fair value through profit or loss, including:	-	-	-	-	-	-	-	-
3	financial assets mandatory classified as measured at fair value through profit or loss	-	-	-	-	-	-	-	-

4	financial assets classified as measured at fair value through profit or loss at the discretion of the non-bank financial institution	-	-	-	-	-	-	-	-
5	Financial assets measured at fair value through other comprehensive income, including:	-	-	-	-	-	-	-	-
6	equity securities	-	-	-	-	-	-	-	-
7	other equity financial assets	-	-	-	-	-	-	-	-
8	debt securities	-	-	-	-	-	-	-	-
9	loans issued	-	-	-	-	-	-	-	-
10	microloans issued	-	-	-	-	-	-	-	-
11	deposits in credit institutions and non-resident banks	-	-	-	-	-	-	-	-
12	Financial assets measured at amortized cost, including:	-	-	-	-	-	-	-	-
13	deposits and other funds allocated in credit institutions and non-resident banks	-	-	-	-	-	-	-	-
14	loans issued	-	-	-	-	-	-	-	-
15	any microloans issued	-	-	-	-	-	-	-	-
16	other allocated funds and other receivables	-	-	-	-	-	-	-	-
17	Assets (assets of disposal groups) classified as held for sale	-	-	-	-	-	-	-	-
18	Investments in associates	-	-	-	-	-	-	-	-
19	Investments in jointly controlled entities	-	-	-	-	-	-	-	-
20	Investments in subsidiaries	-	-	-	-	-	-	-	-
21	Investment property	-	-	-	-	-	-	-	-

22	Intangible assets	-	-	-	-	-	-	-	-
23	Fixed assets	-	-	-	-	-	-	-	-
24	Advances issued for capital construction	-	-	-	-	-	-	-	-
25	Other assets	-	-	-	-	-	-	-	-
26	Financial liabilities measured at fair value through profit or loss, including	-	-	-	-	-	-	-	-
27	financial liabilities mandatory classified as measure at fair value through profit or loss	-	-	-	-	-	-	-	-
28	financial liabilities classified as measured at fair value through profit or loss at the discretion of the non-bank financial institution	-	-	-	-	-	-	-	-
29	Financial liabilities measured at amortized cost, including:	103 899	-	-	-	-	-	-	103 899
30	funds raised	103 899	-	-	-	-	-	-	103 899
31	debt securities issued	-	-	-	-	-	-	-	-
32	other payables	-	-	-	-	-	-	-	-
33	other	-	-	-	-	-	-	-	-
34	Liabilities of disposal groups classified as held for sale	-	-	-	-	-	-	-	-
35	Other liabilities	-	-	-	-	-	-	9 354	9 354



### 5.5.21.3. INCOME AND EXPENSES FROM RELATED-PARTY TRANSACTIONS FOR 12 MONTHS OF 2018

Table 46.2

Line number	Line item	Parent company	Subsidiaries	Jointly controlled companies	Associated companies	Key management personnel	Companies under common control	Other related parties	Total
1	Interest income	-	-	-	-	-	-	-	-
2	Interest expenses	(18 066)	-	-	-	-	-	-	(18 066)
3	Net interest income (net interest expenses)	-	-	-	-	-	-	-	-
4	Income less expenses (expenses less income) to recover (create) provisions for expected credit losses on financial assets generating interest income, including	-	-	-	-	-	-	-	-
5	income less expenses (expenses less incomes) to recover (create) provisions for expected credit losses on financial assets measured at amortized cost	-	-	-	-	-	-	-	-
6	Income less expenses (expenses less income) to recover (create) provisions for expected credit losses on debt instruments measured at fair value through other comprehensive income	-	-	-	-	-	-	-	-
7	Net interest income (net interest expenses) after creating a provision for expected credit losses on financial assets generating interest income	-	-	-	-	-	-	-	-
8	Revenues from the sale of residential premises	-	-	-	-	-	-	-	-
9	Direct operating expenses	-	-	-	-	-	-	-	-
10	Income less expenses (expenses less income) from transactions with financial instruments measured at amortized cost	-	-	-	-	-	-	-	-

11	Income less expenses (expenses less income) from transactions with financial instruments measured at fair value through profit or loss	-	-	-	-	-	-	-	-
12	Income less expenses (expenses less income) from transactions with financial assets measured at fair value through other comprehensive income	-	-	-	-	-	-	-	-
13	Income less expenses (expenses less income) from investment property transactions	-	-	-	-	-	-	-	-
14	Income less expenses (expenses less income) from foreign currency transactions and from revaluation of funds in foreign currency	-	-	-	-	-	-	-	-
15	Income less expenses (expenses less income) from revaluation and disposal of assets (disposal groups) classified as held for sale	-	-	-	-	-	-	-	-
16	Other income	-	-	-	-	-	-	-	-
17	Other expenses	-	-	-	-	-	-	-	-
18	Net income (expenses)	-	-	-	-	-	-	-	-
19	General and administrative expenses	-	-	-	-	(50 414)	-	(19 039)	(69 453)

#### 5.5.21.4. INFORMATION ON KEY MANAGEMENT PERSONNEL REMUNERATION

Table 46.3

Line number	Line item	For 12 months of 2018	For 12 months of 2017	For October - December 2018	For October - December 2017
1	Short-term benefits	(40 372)	(71 643)	-	-
2	Insurance premiums	(7 542)	(5 643)	-	-
3	Long-term employee post-employment benefits	-	-	-	-
4	Other long-term benefits	-	-	-	-
5	Severance pay	(2 500)	-	-	-
6	Total	(50 414)	(77 286)	-	-

## 5.5.22. NOTE 47. EVENTS AFTER THE END OF THE REPORTING PERIOD

Table 47.1

Line number	Information disclosure requirements	Description
1	Description in arbitrary form of the nature of all events that occurred after the end of the reporting period, the disclosure of which may have a significant impact on the opinion of users of accounting (financial) statements	There were no events after the reporting date, the disclosure of which could have a significant impact on users' opinions.
2	Estimated assessment of all events that occurred after the end of the reporting period, the disclosure of information about which may have a significant impact on the opinion of users of the accounting (financial) statements, or a statement to the effect that such an assessment was not possible (submitted in an arbitrary form)	-

## 6. CONTACTS

**Full name of the Company:**

Limited Liability Company Microcredit Company PROFIREAL

**Short name of the Company:**

MCC PROFIREAL, LLC.

**Registered office:**

Ligovsky prospect, 266, litera O, Saint-Petersburg, Russia, post code 196084

**Mailing address:**

Ligovsky prospect, 266, litera O, Saint-Petersburg, Russia, post code 196084

**Registered Number in the state register of microfinance organizations:**

651303140004444

**Tax Identification Number:** 7838492459

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