

CREDISSIMO AD**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2016**

(All amounts in thousands of BGN, unless otherwise stated)

	Note	Year ended 31.12.2016	Year ended 31.12.2015
Interest income		6,062	4,805
Interest expense		(189)	(444)
Net interest income	4	5,873	4,361
Fees and commissions income	5	8,327	-
Other operating income	6	7,522	12,721
Losses from impairment of loans	7	(4,264)	(2,039)
General administrative and operating expenses	8	(9,306)	(7,745)
Profit before income tax		8,152	7,298
Income tax expense	9	(834)	(753)
Profit for the year		7,318	6,545
Other comprehensive income		-	-
Total comprehensive income for the year		7,318	6,545

These consolidated financial statements are approved by the Board of Directors on March 8, 2017.
The accompanying notes are an integral part of these consolidated financial statements.


Sokol Iankov
/Executive Director/



„КРЕДИСИМО“ АД

СОФИЯ


Ivelin Kamburov
/Finance Director/


Georgi Karpuzov
/Executive Director /


Momchil Chergansky
Registered Auditor

Date: 20.03.2017




CREDISSIMO AD**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**

AS OF DECEMBER 31, 2016

(All amounts in thousands of BGN, unless otherwise stated)

	Note	As of 31.12.2016	As of 31.12.2015
ASSETS			
Cash and cash equivalents	10	2,450	1,988
Loans to customers	11	19,940	15,539
Other current assets	12	710	1,921
Property, plant and equipment	13	437	254
Intangible assets	14	436	205
TOTAL ASSETS		23,973	19,907
LIABILITIES			
Short-term loans	15	936	2,558
Trade payables	16	313	200
Short-term payables under finance lease	18	52	45
Current tax liabilities		707	704
Other current liabilities	17	267	145
Long-term payables under finance lease	18	163	32
Deferred tax liabilities	19	2	8
TOTAL LIABILITIES		2,440	3,692
EQUITY			
Share capital	20	5,000	5,000
General reserves		4,366	4,366
Retained earnings		12,167	6,849
TOTAL EQUITY		21,533	16,215
TOTAL EQUITY AND LIABILITIES		23,973	19,907

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CREDISSIMO AD

**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2016
(All amounts in thousands of BGN, unless otherwise stated)**

	Note	Share capital	General reserves	Retained earnings	Total equity
Balance as of January 1, 2015		5,000	500	5,470	10,970
Profit for the year		-	-	6,545	6,545
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	6,545	6,545
<i>Transactions with owners in their capacity as owners</i>					
Allocation of Reserve Fund		-	3,866	(3,866)	-
Dividends paid		-	-	(1,300)	(1,300)
Total transactions with owners in their capacity as owners		-	3,866	(5,166)	(1,300)
Balance as of December 31, 2015		5,000	4,366	6,849	16,215
Profit for the year		-	-	7,318	7,318
Other comprehensive income		-	-	-	-
Total comprehensive income		-	-	7,318	7,318
<i>Transactions with owners in their capacity as owners</i>					
Dividends paid		-	-	(2,000)	(2,000)
Total transactions with owners in their capacity as owners		-	-	(2,000)	(2,000)
Balance as of December 31, 2016	20	5,000	4,366	12,167	21,533

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CREDISSIMO AD

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED DECEMBER 31, 2016
(All amounts in thousands of BGN, unless otherwise stated)**

	Note	Year ended 31.12.2016	Year ended 31.12.2015
Cash flows from operating activities			
Receipts from trade counterparts		60,916	48,903
Payments to trade counterparts		(51,979)	(41,908)
Payments to personnel and for social security		(3,348)	(2,257)
Tax paid		(838)	(602)
Other cash receipts from operating activities		51	36
Other cash payments for operating activities		(452)	(363)
Net cash flows from operating activities		4,350	3,809
Cash flows from investing activities			
Purchase of non-current assets, net		(88)	(146)
Payments for granted loans		(75)	-
Proceeds from granted loans		161	215
Interest on granted loans		17	1
Net cash flows from investing activities		15	70
Cash flows from financing activities			
Proceeds from loans received		957	2,565
Payments under loans received		(2,582)	(3,354)
Interest payments on loans received		(182)	(505)
Dividends paid		(2,000)	(1,300)
Other payments for financing activities		(96)	(41)
Net cash flows used in financing activities		(3,903)	(2,635)
Change in cash and cash equivalents during the year		462	1,244
Cash and cash equivalents at the beginning of year		1,988	744
Cash and cash equivalents at the end of year	10	2,450	1,988

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