



Mortgage lender

Dec 31st, 2018

Financial data – profit and loss statement

Hipocredit.lv operates with positive EBITDA for last 11 quarters and positive Net income for last 3 quarters

*Results for year 2015 do not include results related to Mintos Marketplace
 ** EBITDA are earnings before expenses for using Mintos marketplace, which are funding expenses

	Total 2015	Total 2016	Total 2017	Total 2018
Income	162,074	314,827	543,982	853,077
Commission income	110,717	197,221	152,026	136,767
Interest income from loans	40,603	105,461	391,955	716,310
Interest income from loans to related companies	10,754	12,145	-	-
Payroll expenses	(88,906)	(72,182)	(83,246)	(61,669)
Depreciation and amortisation	(27,566)	(27,064)	(35,391)	(39,749)
Other operating expenses	(216,728)	(143,047)	(126,061)	(104,265)
Marketing and PR expenses	(153,042)	(77,126)	(39,642)	(25,122)
Legal expenses	(15,661)	(13,184)	(19,953)	(13,403)
IT and communication expenses	(4,884)	(5,781)	(7,746)	(11,518)
Loan issuance expenses	(16,524)	(37,800)	(32,154)	(32,954)
Rent expenses and related expenses	(10,068)	(4,396)	(9,174)	(11,330)
Other costs	(16,549)	(4,761)	(17,391)	(9,938)
Expenses for Mintos marketplace	-	(33,841)	(51,158)	(41,992)
Interest expenses	(525)	(22,624)	(287,357)	(481,013)
Tax	-	-	-	(10,142)
Net income	(171,651)	16,068	(39,232)	114,247
EBITDA	(143,560)	99,598	334,674	687,143

Financial data – balance sheet

	31/12/2015	31/12/2016	31/12/2017	31/12/2018
Assets	924,583	1,577,208	3,725,427	5,791,304
Cash	68,540	46,201	22,753	172,484
Loans to customers	259,369	1,423,823	3,605,436	5,278,538
Loans to related companies	524,502	-	-	-
Fixed assets	8,244	5,439	3,418	2,106
Intangible assets	52,169	40,782	31,431	19,599
Other assets	11,758	60,963	62,389	318,577
Equity	609,800	125,869	95,968	180,072
Share capital	1,000,000	500,000	500,000	500,000
Retained earnings	(218,399)	(390,200)	(364,773)	(434,309)
Current year result	(171,801)	16,069	(39,259)	114,381
Liabilities	314,783	1,451,339	3,629,461	5,611,233
Other liabilities	10,238	33,265	76,882	849,038
Borrowings - related	300,525	790,639	1,175,164	2,860,000
Borrowings - Mintos Finance	-	620,956	1,635,375	1,888,806
Borrowings - Bank	-	-	736,744	-
Salary and taxes payables	4,020	6,479	5,296	13,389