



## COMPANY PROFILE | 2020-2021

### WHO WE ARE:

Fast Finance IFN S.A. is a joint-stock company working as a Non-Banking Financial Institution (NBFi) that was created and is operating under the supervision of the National Bank of Romania (NBR).

We take pride in the fact that, due to our determination, innovation and flexibility, we manage to offer efficient customized solutions to the specific needs of our clients, individuals, investors, or companies.

### VISION:

To become and to remain, under conditions of fair competition, the first option for all those who are in urgent need of loans or other short and medium-term credit products.

### MISSION:

To help our clients deal with their financial problems and credit needs in the best way, as described by the following three features: Quick, Simple, Unobtrusive!

### VALUES:

We develop an organizational culture based on general solid ethics dedicated to the highest professional standards, always focused on our clients' needs.

We build a competitive organizational environment that supports and rewards profitable growth under safe business conditions, by encouraging personal initiative and development through our FAST FINANCE team.



## COMPANY HISTORY:

- ⊙ 2013, December – Registered with the **Trade Register Office attached to the Bucharest Law Court**
- ⊙ 2014, June – Entered the **N.B.R. Register (General Register for NBF)**
- ⊙ 2014, October – Authorized with the **National Supervisory Authority for Personal Data Processing (A.N.S.P.D.C.P.)**
- ⊙ 2015, May – Became Partner of the **Credit Bureau of Romania**
- ⊙ 2016, March – **Increased the share capital**, from EUR 225,000 to EUR 800,000 and added new shareholders
- ⊙ 2016, September – **Increased the share capital**, to EUR 1,100,000
- ⊙ 2017, June – Member of **PCIFN**, (NBF Professional Association)
- ⊙ 2020, September – New Shareholders Structure.

## KEY MOMENTS:

- ⊙ 2014, October – **Started the Credit Business Line – Loans for Individuals**
- ⊙ 2015, March – **Started the Credit Business Line– Loans for Companies**
- ⊙ **2018, The Company change its business strategy:** Start limiting consumer lending and focused on Business Loans (Loans for Companies and Loans for Investors).



## THE ROMANIAN MARKET

### Overview

Romania is the second largest market in the East and Central Europe and is an economically stable country. With a low inflation, low public debt, low interest rates and a relatively stable exchange rate, Romania performed well during the recent global crisis largely due to good policies, emerged with great success from a very severe recession.

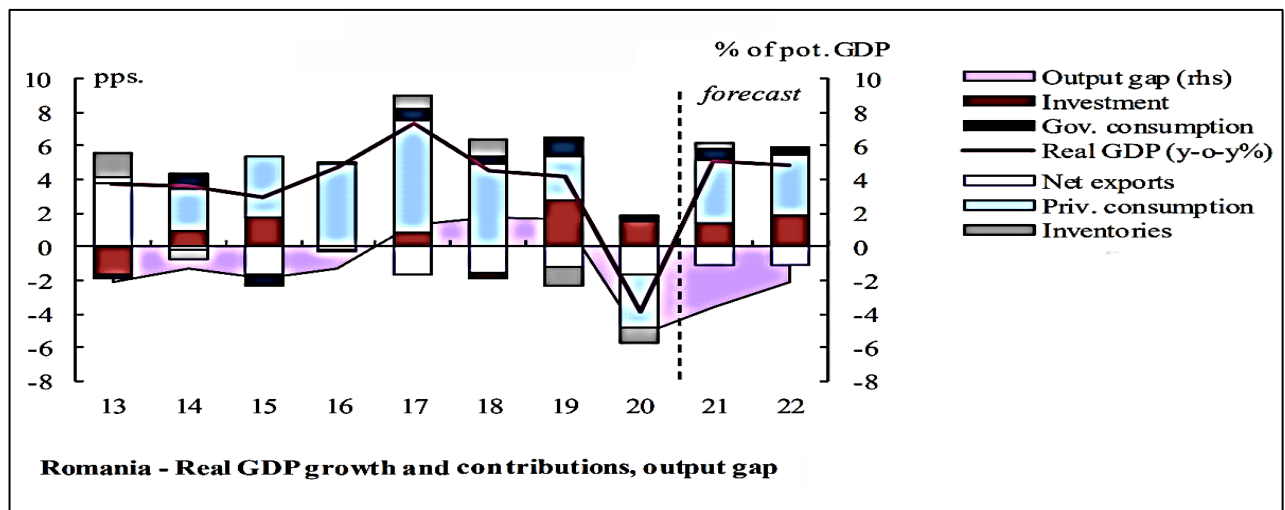
Romania also provides many investment opportunities for companies that would decide to expand abroad. Increasing foreign direct investments are attracted not only by the large market and the cheaper labour force, but also by the linear CIT and PIT rate of 16%, the 9% VAT on all food products and non-alcoholic drinks, and 19% VAT on the rest of the products.

### Post Covid 19

According to provisional data reported by Eurostat, Romania is the champion in the European Union, having the highest economic growth in Q1 2021, followed by Cyprus with an increase of 2%, Hungary of 1.9% and Lithuania of 1.8%.

After this advance, analysts believe that there are great chances for the Romanian economy to end the year with an GDP growth of even 7%. The European Commission indicated in the spring forecast an advance of the Romanian economy of 5.1% this year, while the IMF revised its estimates to 6%. In 2022, the IMF expects Romania's economy to grow by 4.8%, the Fund said in the April edition of its World Economic Outlook (WEO) report.

The following graph was presented at the European Economic Forum, Spring 2021 and highlights, synthetically, the positive evolution of Romania, after Covid 19:





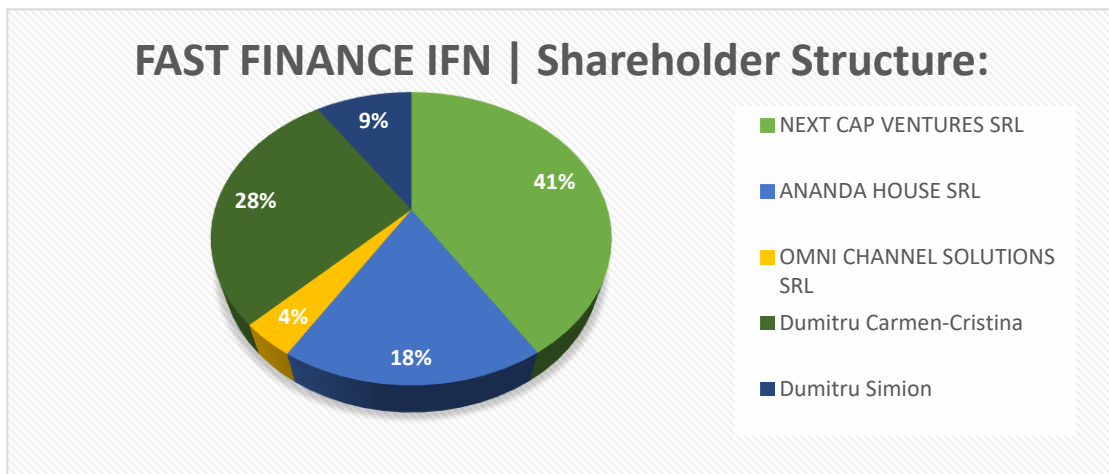
The CREDIT MARKET is an integral part of the Romanian market, and this is obviously organically connected to the Romanian economy, which continues to grow dynamically in recent years.

In the context of the pandemic, credit institutions in Romania granted loans in a sustained manner and absorbed liquidity problems encountered by customers whose revenues were affected by the negative effects of the pandemic,

Loans granted to the population in 2020 will exceed the value of 36 billion lei and those granted to companies on the amount of 49 billion lei, registering an increase of 3.4% compared to 2019 in the case of loans for the population and 5.3% in the case of loans for companies. Of the total loans granted in 2020, 82% were in lei.

## **COMPANY STRUCTURE:**

The shareholders of FAST FINANCE IFN consist of 37.50% individuals and 62.50% legal entities, as follows:



The administration of the company is in charge of the Board of Directors, a body that consists of the following 3 members with proven expertise in financial and operational management:

- D-na. Florina Mechea, Chairman of the Board of Directors
- Dl. Adi-Ionut Duica, member
- Dl. Adrian Cosmin Cocora, member



The management of the company is ensured – from the beginning of the lending activity – by the General Manager, Mr. Adrian Cosmin Cocora (member of The Board).

FAST FINANCE IFN employees exclusively carry out credit product development, lending, monitoring and management of credit agreements.

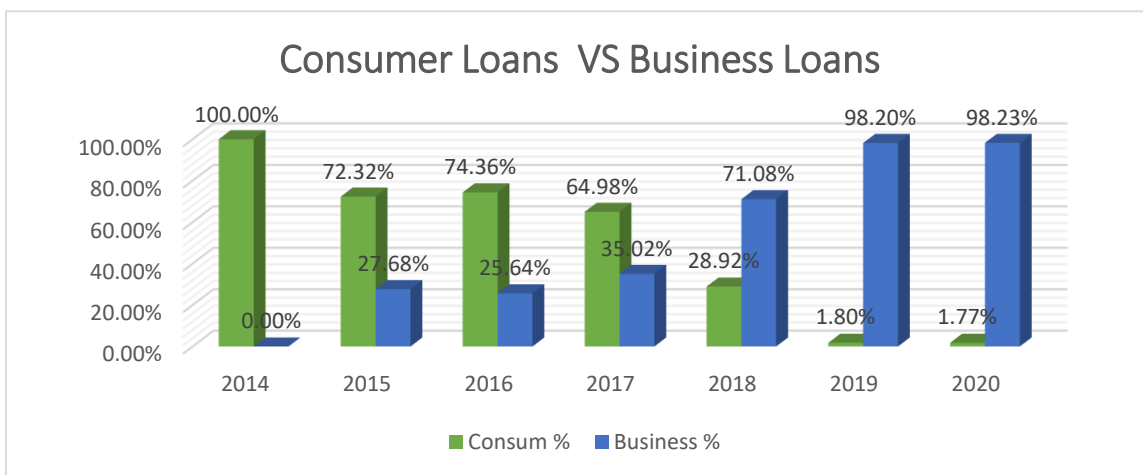
The rest of the activities specific to a credit company (legal assistance, debt recovery, financial-accounting records, general IT technical support - network / various integrations with various IT solution providers, IT support for credit management software maintenance) are outsourced to specialized companies. In 2020 the company had 7 employees.

## **CUSTOMERS AND PRODUCTS**

In the first 4 years of activity, 2014-2017, the company's clients were individuals, mostly, and the main 3 business lines (online microcredits, unsecured personal needs loans and personal needs loans with mortgage) were all included in consumer credit category.

In 2015 we started lending to legal entities, and in 2018 lending business category – i.e., financing companies or individuals who work as entrepreneurs and need loans to make business investments – has become the main business line. Starting with 2019, we stopped granting consumer loans and we only refinanced or restructured loans previously granted in this category.

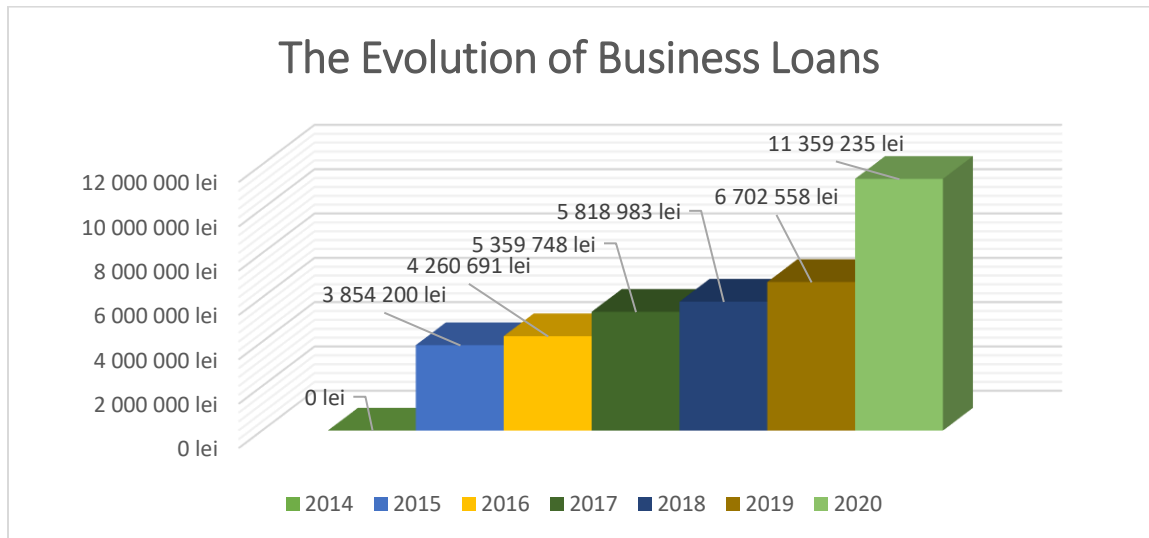
From the perspective of the ratio between consumer loans (granted only to individuals) and business loans (granted to companies and individual entrepreneurs), the loan portfolio evolved as follows:



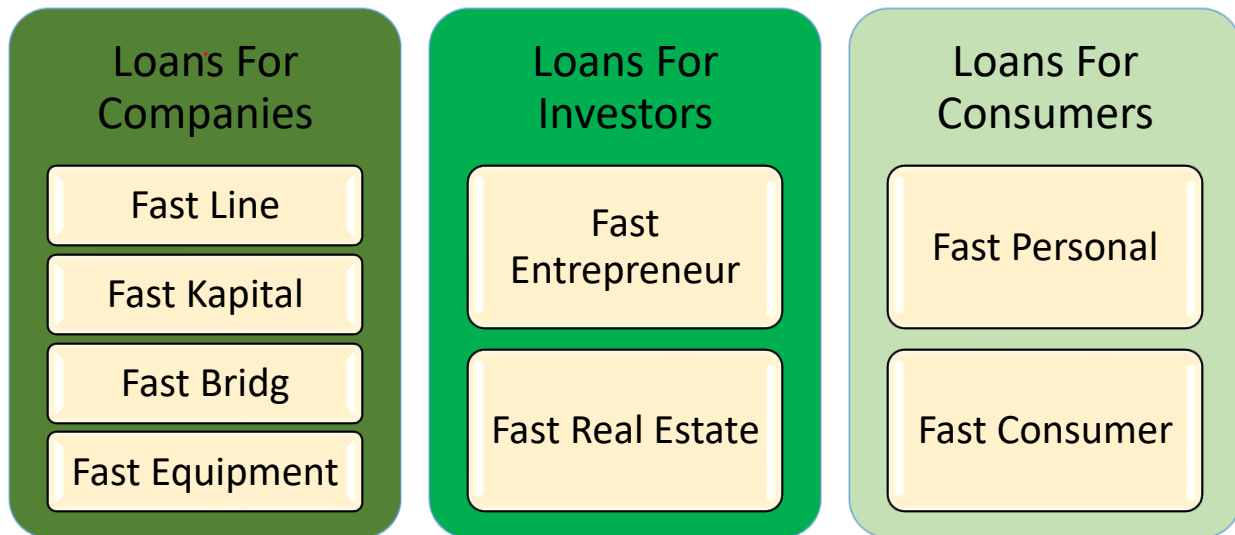


The graph shows very clearly the change in business strategy in 2018 and materialized by focusing on business lending and limiting consumer lending.

The direction started in 2018 continued both in 2019 and in 2020, as can be seen in the following graph which shows the evolution in figures of the value of business loans.



The current offer of credit products is structured as follows:





## LOANS FOR COMPANIES:

It is granted only to legal entities to support the current activity of the company or to make an investment. It can have the following forms:

- Fast Line | Credit line for current needs granted for a maximum period of 2 years.
- Fast Kapital | Credit without special destination granted for a maximum period of 5 years.
- Fast Bridge | Investment loan, for a maximum period of 12 months. The source of reimbursement is the sale of the investment.
- Fast Equipment | Credit for the purchase of equipment, granted for 5 years.

## LOANS FOR INVESTORS

It is granted to individuals who work as entrepreneurs. The purpose of the loan is to use the borrowed money to make investments - usually in real estate development / financing some companies - to make a profit. It can have the following forms:

- Fast Entrepreneur | 3-year loan granted to support various businesses.
- Fast Real Estate | 2-year loan granted for real estate investments.

FAST FINANCES' loans for companies / investors are a reliable choice, an alternative to bank funding, due to the quick review process, flexibility and availability shown in the review of the business projects, the various repayment options and the types of security/guarantees accepted (real estate collateral or pledges, promissory notes, cheque notes).

## LOANS FOR CONSUMERS

It is granted only to loyal customers. It can have the following forms:

- Fast Personal | Credit without special destination granted for 3 years.
- Fast Consumer | Credit for the purchase of consumer goods granted for 2 years.

All loans, regardless of type, are granted – depending on the value of the loan and the client's profile – in the version with real estate guarantees or in the version with other categories of guarantees (payment instruments / personal guarantees / movable guarantees, such as vehicles or stocks of goods)



## **ACHIEVEMENTS 2020**

### **2020 VS 2019 resume of operational results:**

- 26% increase in total assets
- More than 100% increasing in the net profit.
- Keeping same level of loan portfolio amount.

### **In 2020, the company recorded the following gross financial result:**

<b>Total incoming</b>	12,188,502 lei
<b>Total expenses</b>	11,934,492 lei
<b>Gross result</b>	254,010 lei
<b>- Tax</b>	39.975 lei
<b>- Net Income</b>	214,035 lei

### **PERSPECTIVES:**

The year 2021 will represent a year of transition from a semi-paralyzed economic and social ecosystem, as a result of the effects but especially of the measures to limit the effects of the Covid 19 pandemic to a climate of normality that will bring first of all predictability and stability. In our opinion, the credit market will follow the general trend of the entire economic ecosystem, so we expect an increase in credit requests, both from current customers and from new customers.

FAST FINANCE IFN will position itself actively but prudently in the specific market in order to register a slight increase in the number of clients and the value of the active portfolio, in business security conditions, in accordance with its own lending model, characterized by



### **OBJECTIVES:**





In the short run, we focus on customizing the IFN-CA IT solution to the specific aspects of the FAST FINANCE activity in order to respond as well as possible to the company's needs and to add value to our specific business, in all aspects thereof:

- Operations & automated process– brings in automated processes and innovative methods for review and checking.
- Integration with other systems: accounting / reporting to various authorities
- Products management – allows quicker assessment of real situations, based on integrated reporting broken down by various categories and indicators.

In the medium run, we are pursuing the plan of measures as decided to achieve our intended goals:

- Diversify the credit products, by introducing new products or derivatives leading, for companies, to increase the number of potential clients, such as: real estate leasing / letter of guarantee.
- Diversify the marketing and client procurement methods, by seeking alternative selling channels that have not been used so far, such as: credit brokers, real estate agencies.
- Attract new clients while maintaining the high loyalty of the existing ones, by introducing additional methods of appreciation for proper repayment conduct.
- Increase the company's funding by attracting new funds by taking advantage of existing funding opportunities in the market.

All these measures and actions, the entire evolution of the company so far represents the clear expression of the firm commitment manifested by the entire FAST FINANCE team as well as the committed responsibility of the company's management to meet shareholders' expectations on profit indicators, by dynamic but healthy growth. business, by building win-win partnerships with all our clients.

***Adrian-Cosmin COCORA,***  
***Chief Executive Officer of Fast Finance IFN***