

iCredit Sp. z o.o.

Financial Statement

**for the period
01.01.2020 - 31.12.2020**

Balance Sheet
Assets

Lp.	Title	Condition on 31.12.2020	Condition on 31.12.2019
A	FIXED ASSETS	1 564 504.88	691 287.71
I	Intangible assets	0.00	0.00
1	R&D expenses	0.00	0.00
2	Goodwill	0.00	0.00
3	Other intangible assets	0.00	0.00
4	Advances for intangible assets	0.00	0.00
II	Tangible fixed assets	830 991.99	500 491.71
1	Tangible fixed assets in use	830 991.99	500 491.71
a	land (including right to perpetual usufruct)	0.00	0.00
b	buildings, premises, civil and water engineering structures	14 949.98	16 910.42
c	technical equipment and machines	0.00	0.00
d	vehicles	816 042.01	483 581.29
e	other tangible fixed assets	0.00	0.00
2	Tangible fixed assets under construction	0.00	0.00
3	Advances for tangible fixed assets under construction	0.00	0.00
III	Long-term receivables	0.00	0.00
1	From related parties	0.00	0.00
2	From other entities	0.00	0.00
3	Long-term investments	0.00	0.00
IV	Real property	179 610.89	17 857.00
1	Intangible assets	0.00	0.00
2	Long-term financial assets	0.00	0.00
3	In related parties	179 610.89	17 857.00
a	- shares or stocks	0.00	0.00
	- other securities	0.00	0.00
	- loans granted	0.00	0.00
	- other long-term financial assets	0.00	0.00
	in other entities in which the entity has equity exposure	0.00	0.00
b	- shares or stocks	0.00	0.00
	- other securities	0.00	0.00
	- loans granted	0.00	0.00
	- other long-term financial assets	0.00	0.00
	in other entities	0.00	0.00
c	- shares or stocks	179 610.89	17 857.00
	- other securities	0.00	0.00
	- loans granted	0.00	0.00
	- other long-term financial assets	179 610.89	17 857.00
	Other long-term investments	0.00	0.00
4	Long-term prepayments	0.00	0.00
V	Deferred tax assets	553 902.00	172 939.00
1	Other prepayments	553 902.00	172 939.00
2	Current assets	0.00	0.00
B	Inventory	15 290 022.53	10 262 082.70
I	Materials	0.00	0.00
1	Semi-finished products and work in progress	0.00	0.00
2	Finished products	0.00	0.00
3	Goods	0.00	0.00
4	Advances for deliveries	0.00	0.00
5	Short-term receivables	0.00	0.00
II	Receivables from related parties	675 807.33	1 140 980.36
1	for deliveries and services with a repayment period	581 579.94	506 465.65
a	- up to 12 months	2 155.66	0.00
	- over 12 months	2 155.66	0.00
	other	0.00	0.00
b	Receivables from other entities in which the entity has equity involvement	579 424.28	506 465.65
2	for deliveries and services with a repayment period	0.00	0.00
a	- up to 12 months	0.00	0.00
	- over 12 months	0.00	0.00
	other	0.00	0.00
b	Receivables from other entities	0.00	0.00
3	for deliveries and services with a repayment period	94 227.39	634 514.71
a	- up to 12 months	5 716.31	9 352.91
	- over 12 months	5 716.31	9 352.91
	receivables from tax, subsidy, customs, social security and other benefits	0.00	0.00
b	other	14 145.00	
c	claimed at court	74 366.08	625 161.80
d	Short-term investments	0.00	0.00
III	Short-term financial assets	14 550 016.42	9 074 240.82
1	In related parties	14 550 016.42	9 074 240.82

a	- shares or stocks	0.00	0.00
	- other securities	0.00	0.00
	- loans granted	0.00	0.00
	- other short-term financial assets		
	in other entities	0.00	0.00
b	- shares or stocks	14 263 958.71	7 479 603.64
	- other securities	0.00	0.00
	- loans granted	0.00	0.00
	- other short-term financial assets	14 263 958.71	7 479 603.64
	cash and other pecuniary assets	0.00	0.00
c	- cash on hand and on accounts	286 057.71	1 594 637.18
	- other cash	286 057.71	1 594 637.18
	-other cash assets	0.00	0.00
	Other short-term investments	0.00	0.00
2	Short term prepayments	0.00	0.00
IV	Due payments for principal (fund)	64 198.78	46 861.52
C	Own shares	0.00	0.00
D	Udziały (akcje) własne	0.00	0.00
	TOTAL ASSETS	16 854 527.41	10 953 370.41

Balance Sheet
Liabilities

Lp.	Title	Condition on 31.12.2020	Condition on 31.12.2019
A	EQUITY		
I	Share capital	(18 271 002.09)	(13 419 557.77)
II	Supplementary capital (fund), including:	200 000.00	200 000.00
	- surplus of sales value (issue value) over the nominal value of shares (stocks)	0.00	0.00
III	Revaluation capital (fund), including:	0.00	0.00
	- due to the revaluation of fair value	0.00	0.00
IV	Other reserves (funds), including:	0.00	0.00
	- created in accordance with the company's articles of association	0.00	0.00
	- for own shares	0.00	0.00
V	Profit (loss) from previous years	(13 619 557.77)	(13 650 685.91)
VI	Net profit (loss)	(4 851 444.32)	31 128.14
VII	Write-offs from net profit during the financial year (negative value)	0.00	0.00
B	LIABILITIES AND PROVISIONS FOR LIABILITIES	35 125 529.50	24 372 928.18
I	Provisions for liabilities	1 118 988.87	1 078 325.70
1	Provision for deferred income tax	0.00	0.00
2	Provision for retirement benefits and similar	454 579.12	377 088.66
	- long-term		
	- short-term	454 579.12	377 088.66
3	Other provisions	664 409.75	701 237.04
	- long-term	624 192.75	630 374.00
	- short-term	40 217.00	70 863.04
II	Long-term liabilities	28 294 618.73	21 424 669.98
1	Liabilities to related parties	27 765 767.02	21 152 181.32
2	Liabilities to other entities in which the entity has equity involvement	0.00	0.00
3	Liabilities to other entities	528 851.71	272 488.66
a	credits and loans	0.00	0.00
b	due to issue of debt securities	0.00	0.00
c	other financial liabilities	528 851.71	272 488.66
d	promissory note obligations	0.00	0.00
e	other	0.00	0.00
III	Short-term liabilities	5 711 921.90	1 860 852.50
1	Liabilities to related parties	1 039 008.04	25 628.00
a	for deliveries and services, with maturity period:		
	- up to 12 months	1 033 185.40	0.00
	- over 12 months	1 033 185.40	0.00
b	other	5 822.64	25 628.00
2	Liabilities to other entities in which the entity has equity involvement	0.00	0.00
a	for deliveries and services with a repayment period	0.00	0.00
	- up to 12 months	0.00	0.00
	- over 12 months	0.00	0.00
	other	0.00	0.00
3	Liabilities to other entities	4 672 913.86	1 835 224.50
a	credits and loans		0.00
b	due to issue of debt securities	0.00	0.00
c	other financial liabilities	2 542 145.06	166 265.02
d	for deliveries and services, with maturity period:		
	- up to 12 months	425 876.10	163 537.49
	- over 12 months	425 876.10	163 537.49
e	advances received for deliveries and services	0.00	0.00
f	promissory note obligations	0.00	0.00
g	due to taxes, duties, social and health insurance and other public and legal titles	916 276.96	760 732.65
h	due to remuneration	765 061.31	585 520.13
i	other	23 554.43	159 169.21
4	Special funds	0.00	0.00
IV	Accruals	0.00	9 080.00
1	Negative goodwill	0.00	0.00
2	Other accruals	0.00	9 080.00
	- long-term	0.00	0.00
	- short-term	0.00	9 080.00
	TOTAL LIABILITIES AND EQUITY	16 854 527.41	10 953 370.41

F.S.prepared by

Board of Management

1.
PREZES ZARZĄDU

Łódź, 24.09.2021 iCredit Sp. z o.o.

Konstantin Stoychev



Główna Księgowa
iCredit Sp. z o.o.

Profit and Loss Account

Lp.	Title	For the period	
		01.01.-31.12.2020	01.01 - 31.12.2019r.
A	Net sales revenue and equals, including:	22 606 503.74	18 524 491.78
	- from related parties	44 967.09	0.00
I	Net sales revenue from sales of products	22 606 503.74	18 524 491.78
II	Change in the balance of products (increase - positive value, decrease - negative value)	0.00	0.00
III	Manufacturing cost of products for internal purpose	0.00	0.00
IV	Net revenues from the sale of goods and materials	0.00	0.00
B	Operatin expenses	15 754 527.59	13 692 898.29
I	Amortisation and depreciation	272 345.62	195 164.73
II	Consumption of materials and energy	501 606.32	475 322.87
III	External services	3 108 602.21	2 652 737.19
IV	Taxes and charges, including:	373 416.29	63 361.23
	- excise tax	0.00	0.00
V	Remunerations	9 461 906.88	8 288 483.86
VI	Social security and other benefits, including:	1 663 261.98	1 469 999.27
	- retirement	0.00	0.00
VII	Other costs by type	373 388.29	547 829.14
VIII	The value of sold goods and materials	0.00	0.00
C	Profit (loss) on sales (A-B)	6 851 976.15	4 831 593.49
D	Other operating revenues	72 866.97	157 062.02
I	Profit from the disposal of non-financial fixed assets	28 090.65	
II	Subsidies	0.00	0.00
III	Revaluation of non-financial assets		0.00
IV	Other operating revenues	44 776.32	157 062.02
E	Other operating expenses	10 397.46	600 415.40
I	Loss due to use of non-financial fixed assets	0.00	0.00
II	Revaluation of non-financial assets	10 397.46	
III	Other operating expenses	0.00	600 415.40
F	Profit (loss) from operations (C+D-E)	6 914 445.66	4 388 240.11
G	Financial revenue	0.00	1 797 752.26
I	Dividends and shares in profits, including:	0.00	0.00
a	from related entities, including:	0.00	0.00
	- in which the entity has a commitment in equity	0.00	0.00
b	from other entities, including:	0.00	0.00
	- in which the entity has a commitment in equity	0.00	0.00
II	Interest including:	0.00	0.00
	- for related entity	0.00	0.00
III	Profit from the disposal of financial assets, including:	0.00	0.00
	- for related entity	0.00	0.00
IV	Revaluation of financial assets	0.00	1 608 103.37
V	Other	0.00	189 648.89
H	Financial expenses	11 976 016.98	5 908 555.23
I	Interest including:	2 075 171.95	1 702 364.79
	- for related entity	2 009 729.05	1 674 017.39
II	Loss on the disposal of financial assets, including:	73 031.57	4 206 190.44
	- for related entity	0.00	0.00
III	Revaluation of financial assets	6 790 025.56	0.00
IV	Other	3 037 787.90	0.00
I	Gross profit (loss) (F+G-H)	(5 061 571.32)	277 437.14
J	Income tax	(210 127.00)	246 309.00
K	Other statutory reductions in profit (increases in loss)	0.00	0.00
L	Net profit (loss) (I-J-K)	(4 851 444.32)	31 128.14

F.S. prepared by

Board of Management

1. PREZES ZARZĄDU
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Łódź, 24.09.2021

Konstantin Stoychev

Mirosława Janiszewska

Główna Księgowa
iCredit Sp. z o.o.