

M KESH MACEDONIA LLC SKOPJE

Financial Statements for the year that ends on
31.12.2021 and
Opinion of the Independent Auditor

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ATTACHMENTS:

- Current status of the entity
- Annual account
- Annual report on operations



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INDEPENDENT AUDITOR'S REPORT

TO

The owner of

M KESH MACEDONIA LDT Skopje

Str. Orce Nikolov no.68- floor 1 Skopje- Center

Statement of financial statements

We have audited the attached financial statements of the Financial Company M KESH LDT Skopje (in the following text: "the Company"), which include the Statement of Financial balance on day 31.12.2021 year, the Comprehensive Income Statement, the Cash Flow Statement and the Statement for changes in equity, for the year that ends then, as well as a review of significant accounting policies and other notes.

Management responsibility for financial statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with the accounting standards accepted in the Republic of North Macedonia and internal control that the management deems necessary to prepare financial statements that do not contain material misstatement whether it is the result of fraud or error.

Auditor's responsibility

It is our responsibility to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with the Law on Audit of the Republic of North Macedonia and the International Standards on Auditing published in the Republic of North Macedonia. These standards require that we comply with ethical requirements and plan and perform the audit to enable us to obtain reasonable assurance that the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The selected procedures depend on the auditor's judgment, including the assessment of the risks of significant material misstatement in the financial statements, occurred whether due to fraud or error. In assessing these risks, the auditor considers internal control relevant to the preparation and fair presentation of the Company's financial statements with purpose to design auditing procedures that are appropriate to the circumstances, but not to express an opinion on the effectiveness of the Company's internal control.

An audit also includes evaluating the reasonableness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements objectively present in all material aspects the financial position of the Finance Company M KESH LTD Skopje, on day 31 December, 2021 year, as well as its financial performance and cash flows for the year that ends in accordance with the International Financial Reporting Standards applicable in the Republic of North Macedonia.

Report on other legal and regulatory requirements

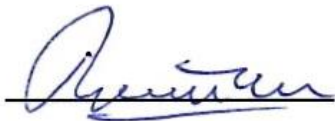
The management of the company is, also, responsible for preparing the annual report in accordance with Article 384 of the Law on Trade Companies ("Official Gazette of RNM no. 28/2004 ... 215/2021").

It is our responsibility to express an opinion on the consistency of the Annual Report, with the historical financial information published in the annual account and the individual financial statements of the Company with balance of and for the year that ends on 31 December 2021 year, in accordance with IAS 720 and in accordance with the requirements of Article 34, paragraph 1 item d) of the Law on Audit ("Official Gazette of RNM no. 158/2010 ... 83/2018").

Our opinion is that, the historical financial information presented in the Annual Report on the Company's operations with balance of and for the year that ends on 31 December 2021 year, are consistent, in all material aspects, with the information published in the annual account and individual financial statements of the Company with balance of and for the year that ends on 31 December, 2021 year.

Skopje, 31.05.2022 Skopje
Certified Auditor

Goran Kosteski



GLOBAL GROUP CONSULTING LLC
Manager

Jani Pavlovski



1. COMPREHENSIVE PROFIT REPORT

Period: 01.01- 31.12.2021 year

	Note	In thousands of denars	
		2021	2020
Operating income			
Other income	5		
Total operating income			
Operating expenses			
Costs for raw materials	6	6.481	4.430
Services with characters of material costs	7	59.841	34,774
Other operating costs	8	17.551	10.568
Staff costs	9	72.124	41.429
Depreciation of tangible and intangible assets	10	2.812	1.985
Value adjustment, impairment of current assets	11	73.628	15.925
Other operating expenses	12	13.235	15.923
Total operating expenses		245.672	125,034
Financial income	13	334.185	140.953
Financial cost	14	9.322	6.742
Profit (loss) before tax	15	79.191	9,177
Deferred tax assets			
Profit tax		17.520	4.626
Net profit (loss) for the period		61.671	4,551

The notes to the financial statements are an integral part of these financial statements and should be read in conjunction with them.

Financial statements shown on pages 4 to 23 were accepted and approved by the Company's management on 25.03.2022.

Approved by ,
Authorized person
Riste Gligorovski

2. STATEMENT OF FINANCIAL BALANCE

Balance on 31.12.2021

	Note	In thousands of denars	
		On 31 December	
		2021	2020
ASSETS			
Non-current assets			
Intangible assets	16	11	62
Tangible assets	16	8.359	6.530
Total non-current assets		8.370	6.592
Current assets			
Short-term receivables	17	6.945	2.494
Short-term financial assets	18	155.904	93.196
Cash assets and cash equivalents	19	23.912	6.187
Total current assets		186.761	101.877
Paid expenses for future periods and calculated income (AVR)	20	486	682
TOTAL ASSETS		195.617	109.151
CAPITAL AND RESERVES	24		
Basic capital		30.844	12.335
Legal reserves		616	616
Accumulated profit		9.961	5.410
Transferred loss		(29.473)	(29.473)
Profit / Loss for the business year		61.671	4,551
Total capital and reserves		73.619	(6,561)
LIABILITIES			
Long-term liabilities	21	66.327	81.293
Short-term liabilities	22	52.505	32,361
Total liabilities		118.832	113,654
Deferred payment of expenses and income for future periods (PVR)	23	3.166	2.058
TOTAL CAPITAL, RESERVES AND LIABILITIES		195.617	109.151

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Approved by ,
Authorized person
Riste Gligorovski

3. CASH FLOW REPORT

31 December 2021

DESCRIPTION	2021	2020
1 Profit / Loss	61,671	4,551
2 Depreciation	2,812	1,985
3 Interest income and exchange rate differences	(334,186)	(140,952)
4 Interest expenses and exchange rate differences	9,322.00	6742
5 Operational Result	(260,381)	(127,674)
6 Inventories		
7 Claims on unrelated customers	263	(264)
8 Receivables from related customers		
9 Other receivables	(4,714)	(1,187)
10 Active time limits	196	
11 Long-term receivables	-	
12 Liabilities to unrelated suppliers	(1,937)	2,602
13 Liabilities to related suppliers	8,720	6,362
14 Other liabilities	13,399	3,020
15 Long-term liabilities	(14,966)	21,099
16 Long-term reservations	-	
17 Passive time constraints	1,108	1,123
18 Total of operational activities	(258,348)	(94,919)
19 Investments in NPO	(4,590)	5,051
20 Long-term investments	(18,508)	6,170
21 Short-term investments	(81,527)	(41,377)
22 Paid dividends		
23 Investing activities in total	(104,625)	(40,258)
24 Long-term loans	55,834	1,945
25 Short-term loans	-	
26 Collected interest	334,186	140,952
27 Paid Interest	(9,322)	(6,742)
28 Total financial activity	380,698	136,156
29 Cash flow for the current year	17,725	979
30 Cash assets at the beginning of the year	6,187	5,205
31 Cash assets at the end of the year	23,912	6,184

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Approved by ,
Authorized person
Riste Gligorovski

4. STATEMENT OF CHANGES IN EQUITY

31 December 2021

Description	Registered Capital	Reinvested profit	Own shares and unpaid capital	Premiums on issued shares	Revaluation reserves	Law reserves	Statutory reserves	Other reserves	Accumulated profit	Transferred Loss	Profit for the current year	Loss for the current year	TOTAL
1 Condition on 31.12.2020	12,335	•	•	•	•	617	•	•	5,410	(29,473)	4,551	•	(6,560)
2 Issued shares for money													•
3 Purchased own shares													•
4 Sold repurchased own shares													•
5 Profit transfer									4,551		(4,551)		•
6 Transfer of accumulated profit		•											•
7 Profit for the current year											61,671		61,671
8 Loss for the current year												•	•
9 Recorded increase in CRNM	10,500												10,500
10 Recorded reduction in CRNM													•
11 Other increase / decrease													•
12 Dividends													•
13 Condition on 31.12.2021	30,843	•	•	•	•	617	•	•	9,961	(29,473)	61,671	•	73,619

The notes to the financial statements are an integral part of these financial statements and should be read in conjunction with them.
 Financial statements shown on pages 4 to 23 were accepted and approved by the Company's management on 25.03.2022

Approved by ,
 Authorized person
 Riste Gligorovski

5. NOTES TO THE FINANCIAL STATEMENTS

31 December 2021

1. General information for the Company

Financial company M KESH MAKEDONIJA LDT Skopje, is registered in the Central Register of the Republic of Macedonia with the following data:

Personal number:	6992960
Full entity name:	Financial company M KESH MAKEDONIJA DOOEL Skopje
Short name:	M KESH MACEDONIA LDT Skopje
Seat:	Orce Nikolov Street No. 68 floor 1
Type of entity for registration:	LTD
Establishing date:	07.11.2014
Unique tax number:	4057014527067
Origin of the capital:	Foreign
Priority activity:	64.92- Other credit brokerage
Organizational form	05.4 – LTD

BASIC CAPITAL	
Cash deposit EUR	200.000
Payed part EUR	200.000
Total basic capital EUR	200.000

The financial company M KESH MACEDONIA LDT Skopje is owned by EASY ASSET MANAGEMENT AD, Javaharlal Nehru, No. 28-floor 2 / 40-46 Sofia, Bulgaria with 100%

The manager of the company is Riste Gligorovski, Nikola Parapunov Street no. 2/1 Skopje, Karposh

The financial company M KESH MAKEDONIJA LDT Skopje as of December 31, 2021 has 115 employees.

The financial company M KESH MAKEDONIJA LDT Skopje as of December 31, 2021 has 115 employees.

The company has 41 registered branches

- M KESH Paloma Bjanka, Skopje
- M KESH, Stip
- M KESH, Srumica
- M KESH Kisela Voda
- M KESH Veles
- M KESH Kumanovo
- M KESH Tetovo
- M KESH Gostivar
- M KESH Kavadarci
- M KESH Kocani
- M KESH Radovis

- M KESH Bitola
- M KESH Gevgelija
- M KESH Prilep
- M KESH Leptokaria, Skopje
- M KESH Kriva Palanka
- M KESH Kicevo
- M KESH Ohrid
- M KESH Struga
- M KESH Debar
- M KESH Dracevo
- M KESH Aerodrom, Skopje
- M KESH Gjorce Petrov, Skopje
- M KESH Negotino
- M KESH Delcevo
- M KESH Cento, Skopje
- M KESH Resen
- M KESH Cair, Skopje
- M KESH Ilinden , Skopje
- M KESH Bitola 2
- M KESH Boris Krajger 16-2 Stip, Stip
- M KESH Gazi Baba, Skopje
- M KESH Blagoja Toska 51, Tetovo
- M KESH Blagoj Gjorev 1-1, Veles
- M KESH Kay 13 November Skopje
- M KESH Gjorce Petrov 72-2 Skopje
- M KESH Kay 1 May 32, Prilep
- M KESH Lenin Square, Probistip
- M KESH Vidoe Smilevski Bato 3 Skopje
- M KESH Soborna, Skopje
- M KESH Nikola Parapunov 1-2, Gostivar

Authorized person of all subsidiaries is Riste Gligorovski, Nikola Parapunov Street no. 2/1 Skopje, Karposh.

2. Significant accounting policies

The basic accounting policies applied in compiling the Annual Account are set out below.

2.1 Basis for preparation of the Annual Account

The annual account is prepared in all material aspects, in accordance with the provisions of Article 504 of the Law on Trade Companies of the RM ("Official Gazette of the Republic of Macedonia" no. 28/04 215/2021), the Law for Financial Companies (Official Gazette of RM 158/10, 53/11, 112/14, 153/15, 23/16), and the Rulebook on Accounting ("Official Gazette of RM" 159/2009, 164/2010, 94/2004, 11/2005, 116/2005, 40/1997 and 73/1999), where International Financial Reporting Standards (IFRS) are published, from IFRS 1 to IFRS 8, International Accounting Standards (IAS) from IAS 1 to IAS 41, Interpretations of the Commission for Interpretations of International Financial Reporting (IFRS) from IFRIC 1 to IFRS 17 and the Interpretation of the Standing Committee for Interpretations IFRS 1 to ICT 32. IFRS 9, IFRIC 18 and IFRIC 19.

IFRS standards (including IFRS 1) were originally published in the Official Gazette in 1997 and have been updated several times since. The last update was in December 2010, effective from January 2010.

The company applies all relevant standards, modifications and interpretations that have been published in the Official Gazette.

The annual account is not consolidated.

The annual account and explanatory notes are shown in Macedonian Denar (MKD).

Management has prepared this Annual Account and explanatory notes based on the principle of continuity, taking into account the current intentions, probability of continuing operations and availability of financial resources of assets.

The Company operates its accounting records and prepares its legal financial statements in accordance with the fiscal and legal regulations in the Republic of Macedonia.

The preparation of the Annual Accounts and the explanatory notes in accordance with generally accepted accounting standards requires the use of certain critical accounting estimates that are based on the best management knowledge of current events and actions.

2.2 Foreign currencies

a) Functional and reporting currency

Items included in the Annual Accounts and Explanatory Notes are measured using the currency of the Company's basic economic medium ("functional currency").

The annual accounts and explanatory notes are presented in Macedonian Denars ("MKD"), which is a functional and reporting currency.

b) Foreign currency transactions

Business transactions denominated in foreign currencies are denominated in functional currency, Macedonian Denar (MKD), applying the middle official exchange rate at the date of the transaction. Receivables and liabilities in foreign currency are denominated in Denars at the middle exchange rate of the National Bank of the Republic of Macedonia on the last day of the accounting period and there is analytics in foreign currency for them. Gains and losses arising from the settlement of such transactions and the presentation of monetary assets and liabilities denominated in foreign currencies at the exchange rate of the date are included in the income statement.

Non-monetary items that are recorded at historical value, denominated in foreign currencies, the exchange rates of the date of the transaction are used.

Non-monetary items that are recorded at objective value, denominated in foreign currencies, are exchanged using the exchange rates of the date that the objective value was determined.

The foreign currency used by the company is mainly the Euro (EUR). The exchange rates used for statement as of December 31, 2021 are as follows:

Currency	31 December 2021
EUR	61,6270

2.3 Intangible and tangible assets

2.3.1 Initial and subsequent evaluation

Intangible and tangible assets (software, office furniture, office inventory and computer equipment) are initially stated at acquisition value, consisting of invoice value and dependent cost of purchase, and subsequently measured at acquisition reduced for accumulated amortization and for accumulated losses due to damage.

2.3.2 Subsequent expenses

Expenditures incurred to replace part of the tangible assets are recorded separately and are capitalized only if the future economic benefits that represent the Company's inflows are probable. All other expenses are acknowledged as an expense in the income statement at the time of incurrence.

2.3.3 Intangible assets

Intangible assets are stated at acquisition value reduced for the accumulated amortization. Subsequent expenditures are capitalized only when the future economic benefits arising from the assets to which they relate increase. All other expenses are recognized in the income statement as incurred.

2.3.4 Depreciation

Depreciation is recognized in the income statement on a pro rata basis by writing off the acquisition value of the assets over their useful lives. Intangible assets are depreciated from the date they are available for use. Below are the annual depreciation rates applied to some of the more significant items of property, plant and equipment.

Office furniture	15%
Computer and telecommunication equipment	15%
Other equipment	10%

2.4 Trade receivables and other receivables

Trade receivables and other receivables are initially recognized at market value and subsequently measured at amortized acquisition value using the effective interest method, reduced for correction of the value for the receivables. Correction of receivables from customers is applied when there is objective evidence that the Company will not be able to collect receivables under the agreed terms. Significant financial difficulties of the debtor, the likelihood of bankruptcy or financial reorganization, as well as delays in payments are taken as indicators for reducing the value of receivables. The amount of the correction is the difference between the accounting value and the current value of the expected cash flows. The accounting value of the receivable is reduced by the use of a corrective account, and the amount of the loss is recognized in the income statement. When the receivable cannot be charge, it is written off through the receivables correction account.

2.5 Cash assets

Cash assets includes Denar and foreign currency cash assets on commercial bank accounts, bank deposits and cash assets in treasury.

2.5.1 Active and passive time distinctions

Prepaid expenses for future periods, are stated as Active Time Limits (TSA) in the Balance Sheet.

Deferred payment of expenses is expressed as: calculated - included expenses for future periods and shown in the Balance Sheet.

2.6 Short-term liabilities

Liabilities are expressed at their face value which is recorded in the relevant accounting documents.

2.7 Income

Income from services rendered is recognized in the income statement to the extent that the services on the day of the balance sheet are completed. The degree of completion is determined according to the records of completed work.

2.8 Expenditures

Expenses are recognized at the time of their occurrence and after the formation of an appropriate accounting document.

2.9 Income and expenditure from financing

Income and expenses from financing that include income and expenses from interest, exchange rate differences and dividends.

Interest income is recognized in the income statement when it is due.

Interest and other expenses are recognized as an expense in the period in which they are incurred.

The income and expenses from exchange rate differences on foreign assets for payment are recognized in the Income Statement according to the exchange rate of the National Bank of the Republic of Macedonia on the day of the transaction.

2.10 Profit

Profit is determined as the difference between total income and total expenses at the end of the accounting period - the business year.

The profit is distributed in accordance with the legal provisions and the Decision of the Management Body of the company.

Profit tax

Macedonian companies have to pay profit tax in the amount of 10%. The basis for determining the profit tax is the realized profit increased by the amount of unrecognized expenses realized in the current year, and reduced by the amount of tax exemptions.

Deferred tax

The tax rate on redistributed profits is effectively reduced to zero, as a result of which the tax is paid when the profits are distributed only to foreign legal entities. According to IAS 12.52A and PKT 25, deferred tax assets and liabilities should be measured using the rate of retained earnings.

2.11 Employee benefits

The company, during its daily operations, makes payments in favor of its employees for pension and health insurance and employment, which are calculated on the concept of gross salary, in accordance with legal regulations. The company pays these benefits to the health fund and the pension fund, according to the legal rates that were valid during the financial year, based on the gross salaries. The cost of these payments is shown in the Income Statement for the same period as the corresponding salary costs.

The Company does not operate pension schemes or post-retirement benefit plans and consequently has no pension liabilities.

During 2021, the average number of employees in the company is 115.

2.12 Branches

Branches are those companies that are managed (controlled) by the Company. Control exists when the Company has the power, directly or indirectly, to manage the financial and business policies of its subsidiaries in order to obtain certain benefits from those activities. The financial statements of the subsidiaries are included in the consolidated statements from the moment of the beginning to the moment of the end of the control over them.

3. Financial risk management

The Company does not use hedge accounting to present financial instruments, with profit or loss being shown in the income statement. The Company is exposed to the risk of exchange rate movements and market prices that affect assets and liabilities. The purpose of financial risk management is to limit the impact of these market risks through operational and financial activities.

a) Market risk

Market risk is defined as the risk of market value fluctuations or future cash flows of financial instruments as a result of changes in market prices and includes interest rate risk, foreign exchange risk and other price risks.

Foreign exchange risk

The functional currency of the Company is the Macedonian Denar (MKD). The Company's foreign exchange risk exposure is related to the possession of foreign currencies and operating activities through income from and payments to international companies, as well as capital expenditures based on an agreement with suppliers in foreign currency.

Interest rate risk

Interest rate risk is the risk of fluctuations in the market value or future cash flows of financial instruments due to fluctuations in market interest rates.

Changes in interest rates and interest margins can affect financial costs and financial investment.

The interest rate risk to which the company is exposed arises from the liabilities based on loans. The Company regularly monitors interest rate risk exposure.

The Company has no significant interest claims and liabilities. Therefore, the change in market interest rates has no impact on interest income and cash flows from regular operations.

Financial assets		
Non-interest bearing	2021	2020
Cash assets and cash equivalents	23.912.004,00	6,186,661,00
Receivables from short-term loans		
Other receivables		
Total	23.912.004,00	6,186,661,00
Interest-bearing with variable interest		
Cash assets in accounts		
Loans and deposits given	155.904.366,00	93,195,770,00
Total		93,195,770,00

Financial liabilities		
Non-interest bearing	2021	2020
Liabilities to related parties	30.544.880,00	21,824,722,00
Other non-interest bearing liabilities	21.960.671	10,536,253,00
Total	52.505.551,00	32,360,975,00
Interest-bearing with variable interest		
Long Term Loans	66.326.693,00	81,292,997,00
Total	66.326.693,00	81,292,997,00

b) Credit risk

Credit risk is defined as the risk of non-fulfillment of an obligation on one side of a financial instrument causing a loss for the other party.

The Company is not exposed to credit risk through operating activities and certain financial activities.

The process of managing credit risk from operating activities includes preventive measures such as credit check, corrective measures in business transactions, such as termination of activities, cooperation with debt collection agencies and collection after the completion of legal proceedings, litigation, involvement of executive units and factoring. Late payments are monitored through special procedures based on the type of buyer, the credit class and the amount of debt.

The company does not have significant credit risk with one individual party.

The Company's policies enable sales to be carried out with proper credit control. The Company does not guarantee the liabilities of other parties.

The maximum exposure to credit risk is represented by the value of financial assets in the balance sheet. The Company considers that its maximum exposure is represented by the amount of receivables net for impairment and the amount of bank deposits at the balance sheet date.

The management cooperates with the most eminent banks that are domestically or foreign owned on the domestic market.

Client	Owes	Demands	Balance
Porsche Leasing	868.268,00	3.510.321,00	-2.652.053,00
Sparkasse Bank	503.022,00	2.272.927,00	-1.769.905,00
Total loans from unrelated parties	1.371.290,00	5.783.248,00	-4.411.958,00
Easy Asset Management - long-term from the founder	29.386.467,00	91.301.202,00	-61.14.735,00
Easy Asset Management - interest	114.947,00	30.659.827,00	-30.544.880,00
Total loans from related parties	29.501.414	121.961.029,00	92.459.615,00

v) Liquidity risk

Liquidity risk is the risk of the Company not being able to pay its obligations on time.

The Company's policy is to maintain an adequate amount of cash and cash assets in order to be able to meet its obligations in the foreseeable future. An additional amount of money is usually deposited in commercial banks.

The liquidity risk management process includes the projection of cash flows by major foreign exchange currencies and the determination of the required amount of liquid assets, taking into account business plan data, receivables collection and cash outflows. Regular cash flow projections are prepared and supplemented by the accounting department.

	In thousands of denars	
	2021	2020
Current assets	186.761	101,876
Current liabilities	52.506	32,361
Current coefficient	3,56	3,15

g) Capital risk management

The purpose of the Company managing the capital is to preserve the ability of the Company to continue its activities as well as to maintain an optimal capital structure to reduce the cost of capital.

d) Estimation of objective value

The categories of cash and cash assets, receivables from customers and other current financial assets have a short maturity. For this reason, their carrying amount at the reporting date is similar to their fair value.

4. Accounting estimates

The Company makes estimates and assumptions for the future. Estimates are constantly monitored and based on past experience and other factors, including expectations of future events that are considered reasonable in the circumstances. The most common estimates and assumptions are shown below:

Useful life of assets

The useful life of assets is determined on the basis of past experience with similar assets, as well as on the basis of expected future technological development and changes in economic or industrial factors. In addition, the accounting policies for depreciation rates prescribed by the tax regulations are used as a basic guide. The adequacy of the estimated useful life is assessed annually, or when there are indications of significant changes in estimates. As a result of the low value of the assets that are depreciated within the total assets, any changes in such estimates may not have a material impact on our financial position and the results of operations.

Potential impairment of property, plant and equipment and intangible assets

We assess the need for impairment of property, plant and equipment and intangible assets whenever there is a reason that the accounting amount may exceed the residual value and impairment is provided. Residual value is determined using useful value calculations, using a wide range of estimates and factors that affect them. In doing so, we take into account future revenues and costs, technological obsolescence, cessation of activities and other changes in the factors that may lead to depreciation. If impairment is calculated through the calculation of the useful value, we also determine the difference between the fair value and the cost of the sale, in order to calculate the exact amount of the impairment. As the value of the assets is relatively small relative to the total assets, the amount of potential impairment may not have a significant impact.

Correction of receivables from uncollectible debts and other receivables

The calculation for correction of disputed receivables is calculated based on the basis of estimated losses from the inability of the debtor to repay the requested amounts. For these debtors, the correction is calculated on the basis of the portfolio, taking into account the age structure of receivables and past write-offs, the creditworthiness of the debtors and changes in payment terms. These factors are assessed periodically and changes are made if necessary. Estimates include forecasts for the debtors' future activities and future receivables collection. If the financial condition of the debtors deteriorates, the write-offs of current receivables will be higher than expected and may exceed the previously recognized level of loss.

5. Operating income

	2021	2020
Other income	/	/
	/	/

6. Costs for raw materials and other materials

	2021	2020
Expenses Office material	971	794
Costs for work clothes	236	218
Energy costs	2.446	1.551
Fuel costs	740	491
Heating costs	227	97
Costs for cutting parts and materials	/	72
Small inventory costs	1.860	1.207
	6.480	4.430

7. Services with the nature of material costs

	2021	2020
Transport services	101	124
PTT services, internet and mobile and fixed telephony	6.065	2.009
Maintenance services	922	4.497
Security services	992	1.196
Rent	11.099	8.361
Utilities	153	115
Advertising costs	36.032	15.481
Other services	4.477	2.991
	59.841	34.774

8. Other operating costs

	2021	2020
Representation costs	3.997	1.584
Insurance premiums	2.248	107
Banking services	1.248	1.489
Taxes that do not depend on the result	3.218	1.,819
Costs for using rights	392	629
Other intangible costs	6.448	4.940
	17.551	10.568

9. Staff costs

	2021	2020
Net wage	46.287	26.815
Expenses for payroll taxes and payroll allowances	23.666	13.561
Other staff costs	2.171	1.053
	72.124	41.429

10. Depreciation costs

	2021	2020
Depreciation of tangible and intangible assets	2.812	1.985
	2.812	1.985

11. Value adjustment

	2021	2020
Value adjustment of current assets	73.627	15.925
	73.627	15.925

12. Other operating expenses

	2021	2020
Expenditures based on write-off of receivables	13.235	15.923
	13.235	15.923

13. Financial income

	2021	2020
Positive exchange rate differences with unrelated companies	490	90
Interest income with unrelated entities	333.696	140.863
	334.186	140.953

14. Financial expenses

	2021	2020
Interest expenses from working with affiliated companies	8.745	6.376
Negative exchange rate differences from working with unrelated companies	404	270
Interest expenses from working with unrelated companies	174	96
	9.323	6.742

15. Financial result

	2021	2020
Profit before tax	79.191	9.177
Profit tax	17.520	4.626
Net profit for the period	61.671	4.551

16. Intangible and tangible assets

	Dealer cost	Accumulated depreciation	Depreciation	Present value
Software	1.218	1.156	51	11
Hardware and tools	6.149	2.415	1.160	2.574
Transportation vehicles	7.135	858	1.361	.916
Other material assets	1.240	131	240	869
	15.742	4.560	2.812	8.370

17. Short-term receivables

	2021	2020
Inquiries from buyers	/	263
Claims on advances to suppliers	6.921	2.231
Receivables from employees	24	/
	6.944	2.494

18. Short-term financial resources

	2021	2020
Receivables after short-term loans to individuals	155.904	93.196
	155.904	93.196

19. Cash assets

	2021	2020
Cash assets in bank accounts	21.517	4.807
Cash assets in treasury	2.395	1.380
	23.912	6.187

20. Paid expenses for future periods (SAR)

	2021	2020
Expenses paid for future periods and accrued income (SAR)	486	682
	486	682

21. Long-term liabilities

	2021	2020
Long-term liabilities with related companies abroad	61.915	78.660
Liabilities on loans and credits	4.412	2.633
	66.327	81.293

22. Short-term liabilities

	2021	2020
Liabilities to affiliated companies	30.545	21.825
Liabilities to suppliers	1.066	3.040
Liabilities for advance deposits and bail	15	/
Liabilities for taxes and salary contributions and salary compensations	2.372	1.571
Liabilities to employees	4.632	3.096
Current tax liabilities	13.740	2.746
Other financial liabilities	136	83
	52.506	32.361

23. Deferred payment of expenses and income for future periods (RIA)

	2021	2020
Deferred payment of expenses and income for future periods (RIA)	3.166	2.058
	3.166	2.058

24. Capital

	2021	2020
Basic capital	30.843	12.335
Reserves	616	616
Transferred loss	(29.473)	(29.473)
Accumulated profit	9.961	5.410
Profit / Loss for the financial year	61.971	6.122
	73.618	(4.990)

25. Related parties

The related party of the company is the founder EASY ASSET MANAGEMENT, from whom the company uses a long-term loan.

Related party transactions

Client	Owes	Demands	Balance
Easy Asset Management	29.386.467,00	91.301.202,00	-61.14.735,00
Easy Asset Management - interest	114.947,00	30.659.827,00	-30.544.880,00

26 Potential liabilities

Until the date of approval of the financial statements, the Company is not involved in litigation from its regular operations..

27 Subsequent events

After December 31, 2021 year, until the date of approval of these financial statements, there are no events that would cause correction of the financial statements, nor events that are materially significant for publication in these financial statements.

As a result of the global COVID-19 pandemic, the company has no business interruption.

The Company does not expect the impact of the conditions caused by the corona virus on the assets and the expected cash flows as a result of the uncertainty with the situation. Due to the uncertainty about the duration of the pandemic, the management at the date of this report is not able to make relevant estimates of the financial effects. Management analyzes possible risks and appropriate actions in response to them.

28 Continuity

When preparing financial statements, management assesses the ability to ensure continuity. In assessing whether the business continuity assumption is appropriate, management shall take into account all available information for the future, at least but not limited to twelve months from the reporting date. The Company has no intention or need to liquidate or materially limit the scope of its operations.