

**'Soscredit UAB'**

Company code 302776742, Saltoniškių str. 12, Vilnius

**FINANCIAL STATEMENTS**

(All amounts in the tables are indicated in Euros, provided not indicated otherwise)

APPROVED by  
 General meeting of shareholders on \_\_\_\_\_, 2019  
 Protocol No \_\_\_\_\_

**Balance**  
 December 31, 2018

Year  
 (reporting period)

In Euros  
 (please indicate – in Euros or thousand Euros)

Seq. No	Items	Remark No	Reporting period	Previous reporting period
	<b>ASSET</b>			
A.	<b>LONG-TERM ASSET</b>	3.1.	<b>368 696</b>	<b>245 914</b>
1.	Tangible asset		363 268	240 486
2.	Other long-term asset		5 428	5 428
B.	<b>SHORT-TERM ASSET</b>		<b>6 903 418</b>	<b>4 201 074</b>
1.	Inventories	3.2.	608 076	428 684
2.	Other short-term asset	3.3.	6 295 342	3 772 390
C.	<b>UPCOMING PERIODS COSTS AND ACCUMULATED INCOME</b>	3.4.		<b>12 759</b>
	<b>ASSET IN TOTAL</b>		<b>7 272 114</b>	<b>4 459 747</b>
	<b>OWN CAPITAL AND OBLIGATIONS</b>			
D.	<b>OWN CAPITAL</b>	3.5.	<b>280 786</b>	<b>208 874</b>
E.	GRANTS, SUBSIDIES			
F.	DEFERS			
G.	<b>PAYABLE AMOUNTS AND OTHER OBLIGATIONS</b>		<b>6 991 328</b>	<b>4 250 873</b>
1.	After one year payable amounts and other long-term obligations	3.6.	2 414 438	1 825 160
2.	In one year payable amounts and other short-term obligations	3.7.	4 576 890	2 425 713
H.	<b>ACCUMULATED COSTS AND UPCOMING PERIODS INCOME</b>			
	<b>OWN CAPITAL AND OBLIGATIONS IN TOTAL</b>		<b>7 272 114</b>	<b>4 459 747</b>

/signature/

Greta Budrevičiūtė  
 Director

Date of signing: June 4, 2019

/signature/

Justina Stankevičienė  
 Chief accountant of the accounting company

The attached below explanatory letter is an inseparable part of these financial statements.

## 'Soscredit UAB'

Company code 302776742, Saltoniškių str. 12, Vilnius

### FINANCIAL STATEMENTS

(All amounts in the tables are indicated in Euros, provided not indicated otherwise)

APPROVED by  
General meeting of shareholders on \_\_\_\_\_, 2019  
Protocol No \_\_\_\_\_

## Profit (losses) statement

December 31, 2018

Year _____ (reporting period)		Euris _____ (please indicate – in Euros or thousand Euros)		
Seq. No	Items	Remark No	Reporting period	Previous reporting period
1.	Sale income		1 651 223	2 064 178
2.	Other income		1 640 812	629 716
3.	Obtained inventories and used resources		(1 836 893)	(2 115 426)
4.	Change of inventories balance		179 392	237 149
5.	Costs related to work relations		(238 853)	(102 980)
6.	Deterioration, amortization and asset value reduction		(23 683)	(21 107)
7.	Other costs		(1 345 938)	(628 220)
8.	Income tax			(4 169)
<b>9.</b>	<b>Net profit (losses)</b>		<b>26 060</b>	<b>59 141</b>

/signature/

Greta Budrevičiūtė  
Director

Date of signing: June 4, 2019

/signature/

Justina Stankevičienė  
Chief accountant of the accounting company

The attached below explanatory letter is an inseparable part of these financial statements.

## **INDEPENDENT AUDITOR'S REPORT (translation from Lithuanian language)**

To the Shareholders of Soscredit UAB

### **Qualified Opinion**

We have audited the financial statements of Soscredit UAB (further- the Company), which comprise the balance sheet as at December 31, 2018, the statement of income and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, except for the possible effect of the matter described in paragraph Basis for qualification of the opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at December 31, 2018, and its financial performance for the year then ended with the laws and regulations governing the financial accounting and the financial statements preparation in the Republic of Lithuania, and Business Accounting Standards.

### **Basis for Qualified Opinion**

The Company's other short term assets as at 31 December 2018 comprise short term accounts receivables from loans granted and trade receivables amounting to Eur 6 173 thousand. Part of these accounts receivables are long -term receivables. The management did not presented us with sufficient information and by other means and audit procedures we were not able to collect proper and sufficient audit evidences whether split of these receivables into short term and long term is correct. Due to this fact we were not able to collect proper and sufficient audit evidences to prove that other short term receivables amounting to eur 6,173 thousand as at 31 December 2018 is accounted according Business Accounting Standards.

The Company's financial statements as at 31 December 2017 were not audited. Since opening Opening balances enter into the determination of the financial performance we were unable to determine whether adjustments might have been necessary in respect of the income for the year reported in the profit and loss account.

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Intenational EthicS Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the requirements of the Law on Audit of the financial statements of the Republic of Lithuania that are relevant to the audit in Republic of Lithuania, and we

have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the laws and regulations governing the financial accounting and the financial statements preparation in the Republic of Lithuania, and Business Accounting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

However, future events or conditions may cause the Company to cease to continue as a going concern.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

UAB Nexia JK  
Audit company's certificate No. 001468

Vidas Grigaliūnas  
Certified auditor of the Republic of  
Lithuania  
Auditor's Certificate No. 000494



5 June 2019