



UNAUDITED INTERIM CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 JUNE 2022

Riga 2022

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General information

Name of the company	AS VIA SMS GROUP
Legal status of the company	Joint-stock company
Registration number, place and date	40003901472, Riga, 23 February 2007
Registered office	13. Janvara Street, Riga, LV-1050
Shareholders	SIA Financial investment 20% Georgijs Krasovickis 80% (until 29.11.2021) SIA RED HOLDING 80% (from 30.11.2021 until 05.07.2022.), UBO Georgijs Krasovickis 100%
Members of the Council	Andris Riekstins (Chairman of the Council) Normunds Vigulis (Deputy Chairman of the Council) Anna Lisenko (Member of the Council)
Members of the Board	Eduards Lapkovskis Deniss Serstjukovs Georgijs Krasovickis
Subsidiaries	VIA SMS SIA, 13. Janvara street 3, LV-1050, Riga, Latvia (100%) SMS PL z.o.o., Al. Jerozolimskie 123A, 02-017, Warszawa, Poland (100%) VIA SMS s.r.o., Lazarská 1719/5, 110 00 Praha 1, Czech Republic, (100% until 06.12.2021.) ViaConto Sweden AB, Hölländargatan 27, 113 59, Stockholm, Sweden, (100% until 06.12.2021.) CASHALOT Sp.z.o.o., Al. Jerozolimskie 123A, 02-017, Warszawa, Poland (100%) Viainvest SIA, 13. Janvara street 3, LV-1050, Riga, Latvia (100%) VIAINVEST Assets SIA, 13. Janvara street 3, LV-1050, Riga, Latvia, (100% from 19.08.2021) Via Payments UAB, Konstitucijos pr. 7, LT-09308, Vilnius, Lithuania (100%) IFN VIACONTO MINICREDIT S.A, Calea MOSILOR 21, Bucharest, Romania (95%) FinnQ UAB, Žalgirio g. 90, LT-09303, Vilnius, Lithuania (100%) RH Property SIA, Audeju street 14 - 10, LV-1050, Riga, Latvia (100%) VIACONTO COMPANY LIMITED, Floor 1, Petroland Building, No. 12 Tan Trao Street, Tan Phu Ward, District 7, Ho Chi Minh City, Vietnam (50% from 22.12.2021)
Reporting period	1 January 2022 - 30 June 2022

Management report

Management Board of AS VIA SMS Group (hereinafter - the Group) presents its report on the unaudited interim consolidated income statement and statement of financial position for the period from January 1, 2022, to June 30, 2022.

All amounts are presented in EUR (Euro).

Business Overview

During the first six months of 2022 the Group has reached **net profit of 1 070 620 EUR**.

The Group has closed the reporting period with **net turnover of 19 284 002 EUR**.

As of June 30, 2022, the Group's **consolidated net portfolio was 30 502 951 EUR**.

Core activities

The Group with its subsidiaries provides alternative financial services like investments, payment services and lending opportunities (credit line, short-term loan and installment loan) in Latvia, Lithuania, Sweden, Poland, Czech Republic, Romania and Vietnam.

The Group is a parent company of the:

- SIA Viainvest (hereinafter - VIAINVEST), a licensed and regulated investment firm which offers investments into consumer loans in the form of asset-backed securities from the Group's subsidiaries to private investors
- Via Payments UAB (hereinafter - VIALET), digital payments platform
- Lending brands: VIASMS.lv, VIASMS.cz, VIASMS.pl, VIACONTO.ro, VIACONTO.se, VAMO.vn
- Payment card brands with credit lines VIALET.pl and SAVA.card

VIAINVEST

Since VIAINVEST obtained an investment firm license in 2021 and became a regulated platform supervised by the Financial and Capital Market Commission (FCMC), the platform entered a transition period, and therefore VIAINVEST began shifting from selling claim rights to listing asset-backed securities.

Once the transition period had ended, VIAINVEST submitted 5 base prospectuses to the FCMC for approval.

At the beginning of August 2022, VIAINVEST received approval from FCMC for 5 base prospectuses and finished the transition to asset-backed securities. Starting from August 2, 2022, investments in the assignment of loans were entirely replaced by asset-backed securities. Ongoing investments in the assignment of the loans remain subject to their initial agreements and stay in force until they reach the end of the relevant agreement.

VIA SMS Group Notes Issue

In May 2022, a series of Notes EUR 10.00 VIA SMS GROUP NOTE 19-2022 reached their maturity date. As a result, the Group successfully issued new Unsecured Notes EUR 10.00 VIA SMS GROUP NOTES 22-2025 and refinanced the existing liabilities for 3 310 000 EUR. The annual coupon rate is 10%, and the maturity is 15 May 2025. The nominal value of the note is EUR 1 000 and the minimal subscription amount is EUR 1 000.

From the Issue Date of the Notes, issued under ISIN LV0000860070, to the date of repayment thereof, the Group undertakes the following financial covenants:

Covenant	Value as of 30.06.2022	Compliance
To maintain a Capitalization Ratio of at least 10% (ten per cent):	13.1%	Yes
To maintain consolidated ICR (calculated on the trailing 12 (twelve) months (TTM) basis) of at least 1.00x (one time):	2.24	Yes

Impact of the Russia-Ukraine war

The Group conducts its operations only in the EU and Vietnam, where the Russia-Ukraine war does not directly affect its business processes. The Group's development in 2022 and further is focused on protecting its customers from direct geopolitical risks.

Interim consolidated income statement

EUR	Group		Company	
	1H 2022	1H 2021	1H 2022	1H 2021
Net turnover	19 284 002	14 013 797	2 465 669	2 437 628
Operating costs	(6 366 004)	(4 511 232)	(832 456)	(613 215)
Impairment allowances / sale of portfolio	(4 063 085)	(2 921 335)	-	-
Gross profit	8 854 913	6 581 230	1 633 213	1 824 413
Selling expenses (marketing)	(1 759 924)	(1 397 510)	(90 760)	(85 984)
Operating profit	7 094 989	5 183 720	1 542 453	1 738 429
Administrative expenses	(4 336 338)	(3 355 140)	(1 920 378)	(1 772 456)
Other operating expenses	(1 472 493)	(593 114)	(210 388)	(124 880)
Other operating income	18 348	12 919	(3 909)	(3)
Profit before tax	1 304 506	1 248 385	(592 222)	(158 910)
Income Tax	(232 753)	(222 740)	-	-
Net profit for the period	1 071 753	1 025 645	(592 222)	(158 910)
Minority interest (loss)	1 133	592	-	-
Profit attributable to equity holders	1 070 620	1 025 053	(592 224)	(158 910)

Interim consolidated statement of financial position (assets)

EUR	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Non-current assets	1 752 303	2 320 682	7 141 926	6 332 843
Intangible assets	660 240	684 522	432 438	434 244
Goodwill	4 439	4 439	-	-
Property, plant and equipment	789 849	800 052	56 724	62 099
Investments in leasehold improvements	3 715	4 603	-	-
Right-of-Use assets (non-current)	153 472	177 400	41 642	51 641
Investments in the capital of subsidiaries	-	-	4 730 002	4 975 001
Investments in the capital of joint ventures	-	204 335	-	130 000
Loans and trade receivables (non-current)	-	348 737	1 881 120	679 858
Deferred tax assets	140 588	96 594	-	-
Current assets	43 288 297	36 508 865	17 416 917	16 980 391
Loans and trade receivables (current)	30 502 951	26 521 280	12 493 710	14 614 970
Right-of-Use assets (current)	82 296	163 119	-	-
Other debtors (current)	8 862 982	6 633 333	2 970 099	1 820 948
Prepaid expenses	263 079	188 408	121 064	83 043
Cash and cash equivalents	3 576 989	3 002 725	1 832 044	461 430
Total assets	45 040 600	38 829 547	24 558 843	23 313 234

Interim consolidated statement of financial position (liabilities)

EUR	Group		Company	
	30.06.2022	31.12.2021	30.06.2022	31.12.2021
Equity	4 005 267	548 137	9 214 198	7 253 553
Share capital	2 803 000	803 000	2 803 000	803 000
Foreign currency translation reserve	80 543	80 019	-	-
Retained earnings	1 103 867	(341 075)	6 411 198	6 450 55
Total equity attributable to the members of the Company	3 987 410	541 944	9 214 198	7 253 553
Minority interest	17 857	6 193	-	-
Non-current liabilities	2 460 685	191 674	2 991 245	25 000
Bonds	2 316 000	-	2 316 000	-
Borrowings (non-current)	-	25 000	675 245	25 000
Lease liabilities (non-current)	144 685	166 674	-	-
Current liabilities	38 574 648	38 089 736	12 353 400	16 034 681
Bonds (interests)	30 880	2 896 109	30 880	2 896 109
Borrowings	30 070 064	26 865 389	9 191 803	9 081 533
Trade payables	2 429 425	2 264 925	129 111	233 172
Lease liabilities	83 712	155 161	42 071	52 121
Corporate income tax payable	62 381	187 684	222	-
Other liabilities	3 871 366	3 713 779	1 603 380	2 412 945
Deferred income	216 006	155 718	184	-
Unpaid dividends	1 039 843	1 092 713	1 039 843	1 092 713
Accrued liabilities	770 971	758 258	315 906	266 088
Total liabilities	41 035 333	38 281 410	15 344 645	16 059 681
Total equity and liabilities	45 040 600	38 829 547	24 558 843	23 313 234

Contact us



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