IBANCAR WORLD

BALANCE SHEET

as of 31st December 2019

Provisional accounts as presented

Pending publication

	31st Dec 2019
ASSETS	€
Fixed Assets	**34,473**
Loan with Related Parties	**101,961**
Ibancar Product Loan Book	
Active Loans	846,095
NPL (Non Performing Loans, pending resolution)	73,697
Cars (recovered from client and pending sale)	31,383
Ibancar Gross Loan Book and Cars	**951,175**
Loan Book Credicar/Ibancredit/Other	
Active Loans	5,426
NPL (Non Performing Loans, pending resolution)	3,638
Cars (recovered from client and pending sale)	20,933
Ibancredit/Credicar Gross Loan Book and Cars	**29,997**
Loans to related parties (Shareholders)	**7,106**
Rent Deposit	**1,600**
Other Debtors	**67,069**
Bank	**122,167**
Net Assets	**1,315,547**
LIABILITIES	
Creditors	27,131
Short term debt	104,969
Long term debt	613,034
Convertible debt	120,000
Total Liabilities	**865,133**
EQUITY & SHARED CAPITAL	
Share Capital	152,400
Retained earnings	298,014
Total Equity	**450,414**
Share Capital & Liabilities	**1,315,547**

IBANCAR WORLD

PROFIT & LOSS - 2019

As of 31st December 2019

Provisional accounts as presented

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	Full Year
Revenue	**€**
Ibancar (Interest and Fees) Revenue	344,918
Ibancredit (Interest and Fees) Revenue	4,412
Car Sales	35,633
Origination Fees	85,000
Other income	19,118
Write offs	(378)
Total Revenue	**488,703**

Direct Costs	
CPA	46,881
Total Direct Costs	**46,881**

Gross Profit	**441,823**
Gross Margin %	*90%*

Overheads	
Salaries	241,419
Service costs	37,715
Other overheads	142,698
Total Overheads	**421,832**

EBITDA	**19,990**

Finance Charges	41,867
Profit /Loss before tax	**(21,877)**
Irrecoverable VAT	19,088
Profit/Loss before Corp. Tax	**(40,965)**