

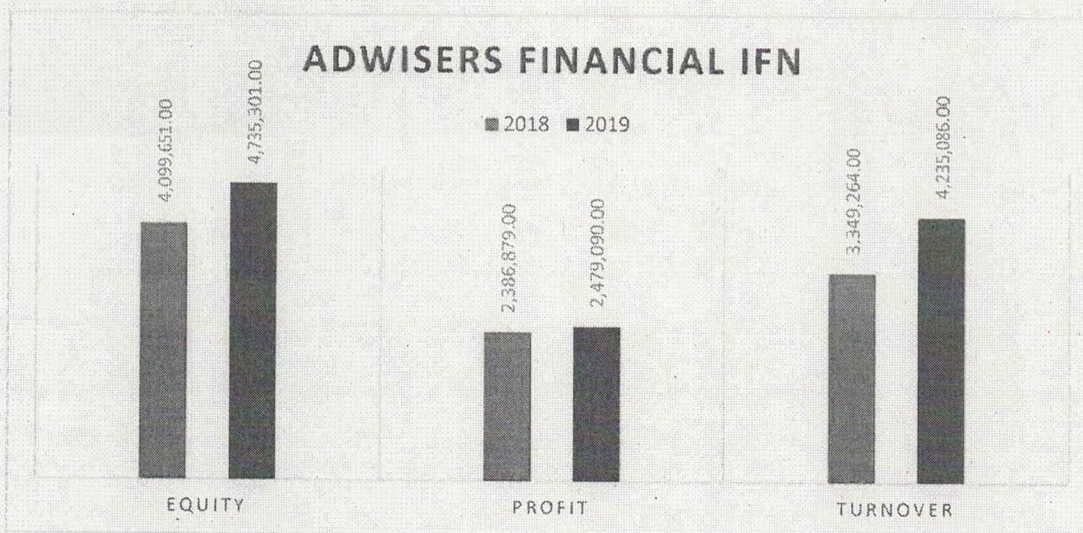
STATEMENT FROM ADWISERS FINANCIAL IFN REGARDING THE
COMPANY'S ACTIVITY 2019/2020

Adwisers Financial IFN has proved to be, throughout the years, a responsible lending institution. Not only we have solid financial results, but we are also considered a reliable partner by our customers

Below you will find an update on our financial statements and the measures we took in order to keep trustworthy relationships with our clients and investors during these challenging times.

Main figures for financial year 2019:

Below you will find the main financial figures for 2019, in comparison with the main figures for 2018.



As you can see in the table above, the net profit increased from 2,386,879 RON (2018) to 2,479,090 RON (2019). Also in 2019, our credit portfolio increased with 13 new loans, in total amount of 11,940,000 RON.

At the end of 2019, the default ratio was of 1,93%.

Information on the performance of the company in 2020:

In the period between 01.01.2020 – 30.09.2020 we granted 19 new loans, with the total amount of 9,649,200 RON.

At the end of September 2020, the default ratio was of 0,73%.

Even though we are passing through these tough times, our company's performance is good, recording a net profit of 1,819,448.70 RON at the end of September 2020. We are expecting that by the end of the year the final financial results will be similar with the ones from the previous 2 years.

Measures took during the pandemic:

- We took all the measures for our employees in order to have a safe work environment: for a few month we all worked from home and now we function based on a hybrid method.
- For a few of our clients that were affected by the COVID19 pandemic we granted the followings:
 - prolongations of loans
 - postponements of monthly payments
 - discounts on interest rates.
- We communicate with our clients in order to help their businesses so they can benefit from all the facilities proposed by the Romanian Authorities.

ADWISERS FINANCIAL IFN S.A.

Cretu Gabriel – CEO

26.10.2020



Advisers Financial IFN – Financial Statements

Balance Sheet – June, 30, 2020

Balance sheet 31.12.2019	Position code	01.01.2020	30.06.2020
Cash and Banks	010	28.804	41.332
Loans to credit institutions	030	3.194.096	2.530.911
Sight	033	3.194.096	2.530.911
Term	036		
Loans to customers	040	12.079.899	13.787.897
Bonds and other fixed income securities	050		
- issued to public institutions	053		
- issued by other	056		
- own bonds	058		
Stocks and other variable income securities	060		
Shares out of which:	070	5.000	5.000
- in credit institutions	075		
Shares to related parties, out of which:	080		
- credit institutions	085		
Intangibles, out of which:	090		514
- set up expenses	093		
- goodwill (acquired)	096		
Fixed assets	100	11.192	8.513
- land and buildings	105		
Unpaid share capital	110		
Other assets	120	160.217	45.954

Prepaid expenses	130	225.484	421.912
TOTAL ASSETS	140	15.704.692	16.842.033
Due to banks	300	1.135.000	1.500.000
- sight	303		
- term	306	1.135.000	1.500.000
Due to customers	310		
- sight	317		
- term	318		
Securities due	320		
- bonds	323		
- other securities	326		
Other liabilities	330	9.492.373	9.873.247
Income in advance	340	442.019	802.327
Provisions	350		20.733
- provisions for pensions and similar liabilities	353		
- provisions for tax	355		
- other provisions	356		20.733
Subordinated debt	360		
Share Capital	370	900.000	900.000
Share premium	380		
Reserves	390	180.000	180.000
- legal reserve	392	180.000	180.000
- statutory reserves	394		
- other reserves	399		
Revaluation Reserves	400		
Own shares	410		

Retained earnings			
- profit	423	1.076.210	2.479.421
- loss	426		
Result of the year			
- profit	433	2.479.090	1.086.305
- loss	436		
Profit distribution	440		
Total debt and equity	450	15.704.692	16.842.033
Off-balance sheet items			
Contingent assets, out of which:	600		
- endorsements	603		
- guarantees and pledged assets	606		
Commitments, out of which:	610		
- commitments related to reserve repurchase transactions	615		

Total Debt and Equity - 16.842.033 RON

Profit - 1.086.305 RON

ADWISERS FINANCIAL IFN S.A.

Cretu Gabriel - Administrator



Profit & Loss Account – June, 30, 2020

Profit & loss 31.12.2019			
	Position code	01.01.2019 – 30.06.2019	01.01.2020 – 30.06.2020
Interest income	010	1.887.689	2.014.597
- for bonds and fixed income securities	015		
Interest expenses	020		45.274
Income from Tbills	030		
- Income from shares and other variable income securities	033		
- Income from shares in other companies	035		
- Income from shares in related parties	037		
Commission income	040	169.658	2.063
Commission expenses	050	7.357	2.336
Net Income or loss from financial operations	060	-10.762	-8.274
Other operating income	070	361.949	10
General administrative expenses	080	361.949	423.282
- Staff expenses, out of which:	083	232.543	300.016
- Salaries	084	227.463	291.835
- Social insurance, out of which:	085	5.080	8.181
- Pensions	086		
- Other administrative expenses	087	129.406	123.266
Adjustments to the value of intangibles and fixed assets	090	2.910	2.850
Other operating expenses	100	389.868	409.462
OPERATING RESULT			

- Profit	153	1.646.450	1.104.459
- Loss	156	0	0
Extraordinary Income	160		
Extraordinary Expense	170		
EXTRAORDINARY RESULT			
- Profit	183	0	0
- Loss	186	0	0
Total Income	190	2.157.576	2.193.262
Total expense	200	873.075	1.088.803
GROSS RESULT			
- Profit	213	1.284.501	1.104.459
- Loss	216	0	0
Income tax	220	19.073	18.154
Other taxes that do not appear in the above items	230		
NET RESULTS			
- Profit	243	1.265.428	1.086.305
- Loss	246	0	0

ADWISERS FINANCIAL IFN S.A.

Cretu Gabriel Administrator

