CORRECTION: AS "mogo" audited financial statements for the 12 month period ended 31 December 2016.

AS "mogo" earns 3.0 million during the first twelve months of 2016.

CORRECTION: Unaudited financial statements 2016 have been added. The rest of the information is unchanged.

Turnover amounted to EUR 10.4 million (14% increase, compared to 2015), EBITDA reached EUR 6.0 million (71% increase, compared to 2015), net profit was EUR 3.0 million (196% increase, compared to 2015) and net profit margin was 28% (159% increase, compared to 2015).

As at 31 December 2016 gross value of the lease portfolio reached 27.0 million euro (1% decrease, compared to 31 December 2015).

Audited Statement of Profit or Loss and other Comprehensive Income*

In EUR	**01.01.2016.-31.12.2016**	**01.01.2015.-31.12.2015.**
Interest and similar income	10 412 789	9 125 559
Interest expense and similar expense	(2 151 704)	(2 245 791)
Impairment	(886 854)	(2 319 016)
Gross profit	**7 374 231**	**4 560 752**
Selling expense	(501 656)	(459 995)
Administrative expense	(3 442 176)	(2 972 170)
Other operating income	18 045	29 983
Other operating expense	(4 396)	(19 258)
Other interest receivable and similar income	1 222	26 977
Profit before tax	**3 445 270**	**1 166 289**
Corporate income tax	(151 247)	(405 337)
Deferred corporate income tax	(330 524)	241 704
Total comprehensive income for the period	**2 963 499**	**1 002 656**

Audited Statement of Financial Position*

In EUR	**31.12.2016.**	**31.12.2015.**
NON-CURRENT ASSETS		
Intangible Assets	1 020 061	685 069
Property, plant and equipment	177 638	222 431
Investments in related companies	20	-
Finance lease receivables	18 131 400	16 475 440
Loans to related companies	120 000	-
Deferred tax	79 004	409 528
TOTAL NON-CURRENT ASSETS	**19 528 123**	**17 792 468**
CURRENT ASSETS		
Finished goods and goods for resale	17 948	-
Finance lease receivables	6 795 700	7 293 284

Loans to non-related parties	2 056	2 977
Receivables from related companies	1 718	83 172
Other receivables	775 563	434 700
Assets held for sale	301 075	270 488
Prepaid expense	120 239	74 038
Accrued revenue	534	3 155
Cash and cash equivalents	147 024	399 884
TOTAL CURRENT ASSETS	**8 161 857**	**8 561 698**
TOTAL ASSETS	**27 689 980**	**26 354 166**

EQUITY		
Share Capital	5 000 000	5 000 000
Currency conversion reserve	1	1
Retained earnings	3 321 446	882 947
TOTAL EQUITY	**8 321 447**	**5 882 948**
LIABILITIES		
Non-current liabilities		
Liabilities for issued bonds	17 920 905	15 182 824
Loans from non-related parties	-	500 000
TOTAL NON-CURRENT LIABILITIES	**17 920 905**	**15 682 824**
Current liabilities		
Prepayments received from customers	222 875	198 369
Loans from credit institutions	703 707	3 555 962
Trade payables	79 902	103 787
Payables to related companies	-	369 744
Loans from non-related parties	-	187 864
Taxes payable	68 958	73 243
Other liabilities	96 942	106 351
Accrued liabilities	275 244	193 074
TOTAL CURRENT LIABILITIES	**1 447 628**	**4 788 394**
TOTAL EQUITY AND LIABILITIES	**27 689 980**	**26 354 166**

** audited financial statements prepared in compliance with the International Financial Reporting Standards approved in the European Union*

Attachment: AS “mogo” audited financial statements for 2016 together with Independent Auditors’ Report.

About AS “mogo”

AS “mogo” offers classical finance lease and lends against vehicles already owned by clients (a type of service known as leaseback), which is available by filling out an application on the company website, mobile website, over the phone, enquiring with one of 320 affiliated car dealerships, or at one of its client service centers in major cities throughout Latvia. Company has more than 10 thousand active customers. Mogo

group companies also operate in Estonia, Lithuania, Georgia, Poland and Romania, with more plans to expand business in other countries. Read more: www.mogofinance.com

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