Moda Kapitāls
Annual Financial Report

Audited Financial statement of JSC Moda Kapitals for the year 2016.

JSC "Moda kapitals" is publishing Annual report of year 2016 and Corporate Governance Report of 2016.

JSC "Moda kapitals" unaudited finansial results of year 2016: * Neto loses 91.701,00 EUR (2015: Neto loses 108.057,00 EUR) * Neto revenue of year 2016: 1.206.260,00 EUR (2015: Neto revenue 1.095.964,00 EUR)

The principal activity of AS Moda Kapitals (further - Company) is issuance of short-term loans against a pledge of movable property, real estate and issuance of consumer loans, as well as trading of precious metals and little-used wide range of home appliances and electronics.

STATEMENT OF COMPREHENSIVE INCOME

	2016	2015
	EUR	EUR
Net turnover	**1,206,260**	**1,095,964**
Finance income	1,281,250	1,373,717
Cost of sales	-992,968	-900,396
Finance costs	-418,198	-428,937
Gross profit	1,076,344	1,140,348
Selling costs	-787,648	-795,882
Administrative expenses	-303,708	-337,283
Other income	22,891	15,557

Other expenses	-65,350	-146,045
Profit or loss before corporate income tax	-57,471	-123,305
Corporate income tax	-34,230	15,248
Net profit or loss	-91,701	-108,057
Other comprehensive income / (loss)	81,999	0
Total comprehensive income	**-9,702**	**-108,057**

STATEMENT OF FINANCIAL POSITION

ASSETS	31.12.2016 EUR	31.12.2015 EUR
Non-current assets		
Intangible assets	51,359	44,739
Fixed assets	597,061	587,128
Other non-current assets	142	142
Total non-current assets	648,562	632,009
Current assets		
Inventories	1,123,520	1,105,387
Loans and receivables	2,137,805	2,212,807
Other current assets	41,695	44,086
Cash and its equivalents	240,394	285,218
Total current assets	3,543,414	3,647,498
TOATAL ASSETS	**4,191,976**	**4,279,507**

EQUITY AND LIABILITIES	31.12.2016 EUR	31.12.2015 EUR
Equity		
Share capital	426,862	426,862
Revaluation reserves of non-current assets	156,093	61,820
Retained earnings/ (accumulated deficit)	-274,405	-168,249
Total equity	308,550	320,433
Liabilities		
Non-current liabilities		
Borrowings	3,323,152	3,339,172
Deferred income tax liabilities	54,435	7,049
Total non-current liabilities:	3,377,587	3,346,221
Current liabilities		
Borrowings	369,317	494,631
Trade and other payables	135,522	118,222
Total current liabilities	505,839	612,853
Total liabilties	3,883,246	3,959,074
TOTAL EQUITY AND LIABILITIES	**4,191,976**	**4,279,507**

PRIOR PERIOD ERRORS

During the preparation of annual report for the year 2016, it was found that in 2011 the long-term revaluation reserve was incorrectly calculated and disclosed.

In accordance with the International Accounting Standard No 8 "Accounting Policies, Changes in Accounting Estimates and Errors", the Company accounted the adjustments in year 2016, but in the annual report it was disclosed retrospectively.

Due to adjustments Company's profit for the year 2015 was increased by 2181 EUR; the share equity as of 31.12.2015 was decreased by 9814 EUR and makes 320 433 EUR.

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