

Certified Translation from the Polish language

Capitea Spółka Akcyjna

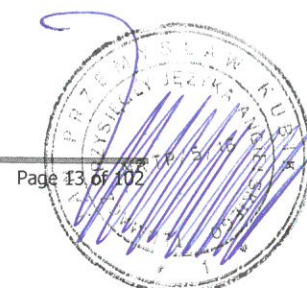
Separate Financial Statements
for the financial year 2022 ended 31 December 2022 (in PLN 000s)

ANNUAL SEPARATE STATEMENT OF PROFIT AND LOSS

	Note	1 Jan 2022 31 Dec 2022	1 Jan 2021 31 Dec 2021 restated
Revenues, including:	1	30,360	(5,853)
<i>revenues from managing receivable portfolios</i>	1	-	7,244
<i>share in the profit (loss) of associates</i>	1	(48)	(36,339)
<i>revenues from investments in securitization funds, subsidiary and other</i>	1	28,205	20,052
<i>revenues from collection of purchased receivables packages</i>	1	288	1,537
Other operating income	4	111,753	14,047
Costs of salaries and employee benefits	3	(8,220)	(25,932)
Depreciation and amortization	9.10	(2,820)	(2,802)
Third party services	2	(7,139)	(8,810)
Other operating expenses	5	(2,440)	(5,798)
Operating profit/(loss)	-	121,494	(35,148)
Finance income	7	20,957	62,249
Finance costs	7	(9,877)	(2,919)
Net finance income/(costs)	-	11,080	59,329
Profit/(loss) before tax	-	132,574	24,181
Income tax	-	-	-
Profit/(loss) from continuing operations	-	132,286	37,006
Profit/(loss) from discontinued operations	-	288	(12,825)
Net profit/(loss) for the reporting period	-	132,574	24,181
of which: net profit/(loss) related to discontinued operations	8	288	(12,825)

	1 Jan 2022 31 Dec 2022	1 Jan 2021 31 Dec 2021 restated
Average number of common shares in the period	100,000,000	100,000,000
Net profit/(loss) (PLN 000s)	132,574	24,181
Earnings/(losses) per share (PLN)	1.33	0.24
Diluted earnings: Earnings/(losses) per share (PLN) from continuing operations	1.32	0.37
Diluted earnings: Earnings/(losses) per share (PLN) from discontinued operations	0.003	(0.13)

*- See Note 48 item 2



Capitea Spółka Akcyjna
 Separate Financial Statements
 for the financial year 2022 ended 31 December 2022 (in PLN 000s)

ANNUAL SEPARATE STATEMENT OF COMPREHENSIVE INCOME

	1 Jan 2022 -	1 Jan 2021 -
	31 Dec 2022	31 Dec 2021 restated
Profit/(loss) for the period	132,574	24,181
Net other comprehensive income	-	-
Comprehensive income for the period	132,574	24,181
of which: net profit/(loss) related to discontinued operations	288	(12,825)

	1 Jan 2022 -	1 Jan 2021 -
	31 Dec 2022	31 Dec 2021 restated
Comprehensive income for the financial year	132,574	24,181
Comprehensive income for the financial year from continuing operations	132,286	37,006
Comprehensive income for the financial year from discontinued operations	288	(12,825)
Average number of common shares in the period	100,000,000	100,000,000
Comprehensive income per share (PLN)	1.33	0.24
Comprehensive income per share from continuing operations (PLN)	1.32	0.37
Comprehensive income per share from discontinued operations (PLN)	0.003	(0.13)



Capitea Spółka Akcyjna
 Separate Financial Statements
 for the financial year 2022 ended 31 December 2022 (in PLN 000s)

ANNUAL SEPARATE STATEMENT OF FINANCIAL POSITION

ASSETS	Note	31 Dec 2022	31 Dec 2021 restated
NON-CURRENT ASSETS	-	427,846	467,684
Property, plant and equipment	10	1,525	3,086
Other intangible assets	9	601	1,206
Investments	11	422,573	450,477
<i>subsidiaries</i>	<i>11</i>	<i>411,494</i>	<i>450,272</i>
<i>other</i>	<i>11</i>	<i>11,079</i>	<i>205</i>
Investments in associates	12	-	2,835
Long-term loans granted	13	3,147	9,498
Other non-current receivables	18	-	582
Deferred tax assets	14	-	-
CURRENT ASSETS	-	85,704	91,026
Short-term loans granted	13	7,976	4,098
Trade receivables	19	12,602	24,174
Receivables on account of taxes other than income tax	19	1,125	205
Other receivables	<i>19</i>	<i>56,663</i>	<i>57,552</i>
Advances, security deposits	<i>19</i>	<i>1,064</i>	<i>584</i>
Prepaid expenses and accrued income	<i>20</i>	<i>145</i>	<i>148</i>
Cash and cash equivalents	21	6,129	4,265
ASSETS LINKED TO DISCONTINUED OPERATIONS	8	211	1,563
TOTAL ASSETS	-	513,761	560,273



Capitea Spółka Akcyjna
 Separate Financial Statements
 for the financial year 2022 ended 31 December 2022 (in PLN 000s)

EQUITY AND LIABILITIES	Note	31 Dec 2022	31 Dec 2021 restated
EQUITY	-	41,407	(91,167)
Share capital	22	5,000	5,000
<i>share premium account</i>	-	341,049	341,049
<i>other comprehensive income</i>	-	-	-
Retained earnings (total)	-	(304,642)	(437,216)
<i>net profit (loss)</i>	-	132,574	24,181
<i>retaining earnings excluding current year profit</i>	-	(437,216)	(461,399)
NON-CURRENT LIABILITIES	-	120	962
Financial liabilities under debt securities issued	23	-	-
Lease liabilities	23	120	962
Non-current liabilities under loans, borrowings	23	-	-
COMPOSITION OBLIGATIONS	24	445,774	509,761
LIABILITIES RELATED TO DISCONTINUED OPERATIONS	8	-	-
CURRENT LIABILITIES	-	26,460	32,780
Financial liabilities under debt securities issued	27	4,808	4,808
Lease liabilities	28	1,042	2,019
Non-current liabilities under loans, borrowings	25	2,918	3,046
Trade and other liabilities	26	16,744	21,695
Employee benefit liabilities	29	948	1,212
PROVISIONS	30	-	107,937
TOTAL LIABILITIES	-	513,761	560,273



Capitea Spółka Akcyjna
 Separate Financial Statements
 for the financial year 2022 ended 31 December 2022 (in PLN 000s)

ANNUAL SEPARATE STATEMENT OF CHANGES IN EQUITY

	Share capital	Share premium account	Retained earnings	Total equity
As at a January 2022	5,000	341,049	(437,216)	(91,167)
Net profit/(loss)	-	-	132,574	132,574
Net comprehensive income for the period	-	-	132,574	132,574
As at 31 December 2022	5,000	341,049	(304,642)	41,407

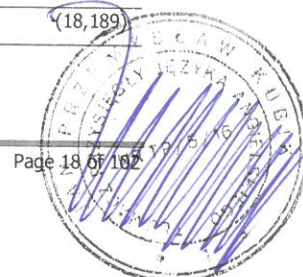
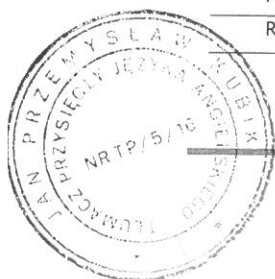
	Share capital	Share premium account	Retained earnings	Total equity
Balance As at 1 January 2021 (restated)	5,000	341,049	(461,398)	(115,349)
Net profit/(loss) (restated)	-	-	24,181	24,181
Net comprehensive income for the period (restated)	-	-	24,181	24,181
Balance As at 31 December 2021 (restated)	5,000	341,049	(437,216)	(91,167)



Capitea Spółka Akcyjna
Separate Financial Statements
for the financial year 2022 ended 31 December 2022 (in PLN 000s)

ANNUAL SEPARATE STATEMENT OF CASH FLOWS

	Note	1 Jan 2022 - 31 Dec 2022	1 Jan 2021 - 31 Dec 2021 restated
A. Cash flows from operating activities			
I. Profit (loss) before tax	-	132,574	24,181
II. Total adjustments:	-	(12,217)	(21,677)
Depreciation and amortization	-	2,820	2,802
Share in the (profit)/loss of associates	-	48	36,339
(Profit)/loss from foreign exchange differences	31	111	27
Interest expenses	-	1,276	427
Interest income	-	(1,496)	(591)
Bond service costs, change of the valuation model	-	-	-
Change in investments in receivables portfolios	-	-	9,283
Change in receivables	-	34,352	44,744
Change in liabilities, except for loans and borrowings and liabilities on account of debt securities	31	100,832	(26,888)
Change in employee benefit liabilities	31	(264)	(3,644)
Change in provisions and deferred tax liabilities	31	(107,937)	(7,680)
Change in prepayments and accruals	-	3	299
Valuation of FIZ	-	(28,205)	(20,052)
Remeasurement of financial assets	-	(591)	741
Impairment allowance for loans granted	-	4,778	(625)
Remission of liabilities	-	-	(6,651)
Sales profit (loss), liquidation of property, plant and equipment and intangible assets	-	(242)	(125)
Result on the disposal and retirement of CI, shares	31	(1,478)	(337)
Agreements, memorandums of agreement	-	(368)	-
Other adjustments	-	(15,856)	(49,746)
III. Net cash from operating activities	-	120,357	2,504
B. Cash flows from investing activities			
Sale of property, plant and equipment and intangible assets	-	264	4
Purchase of property, plant and equipment and intangible assets	-	(241)	(77)
Sale/retirement of financial assets	-	30,145	25,711
Acquisition of a subsidiary	-	(700)	(6,041)
Purchase of shares in associates and certificates	-	(96,200)	-
Other investment proceeds	31	6,592	2,941
Other investment outflows	31	(7,608)	(10,000)
IV. Net cash used in investing activities	-	(67,748)	12,538
C. Cash flows from financing activities			
Repayment of lease liabilities (principal and interest – IFRS 16)	-	(2,195)	(2,029)
Proceeds from loans, borrowings incurred	-	27,858	7,626
Repayments of loans and borrowings	-	(29,574)	(18,189)



Capitea Spółka Akcyjna
 Separate Financial Statements
 for the financial year 2022 ended 31 December 2022 (in PLN 000s)

	Note	1 Jan 2022 - 31 Dec 2022	1 Jan 2021 - 31 Dec 2021 restated
Redemption of debt securities	-	(47,182)	(16,159)
Interest paid	-	(139)	(41)
Other financial proceeds/outflow	-	487	-
V. Net cash from financing activities	-	(50,745)	(28,792)
D. Net increase (decrease) in cash and cash equivalents, including:	-	1,864	(13,750)
net foreign exchange differences	-	-	-
E. Cash and cash equivalents at the beginning of the period	-	4,265	18,015
F. Cash and cash equivalents at the end of the period, including:	-	6,129	4,265
restricted cash	-	-	-

I hereby certify the compliance of the above translation with an original document in Polish.
 Jan Przemysław Kubik, a certified translator of the English language, entered onto the List of Certified Translators kept by the Minister of Justice; entry no. TP/5/16.
 Rep. No. 0979/2023
 Warszawa, 15 May 2023

