

Earnings Call Presentation

3M 2020



April 2020

Disclaimer

The information in this presentation has not been independently verified and is subject to updating, completion, revision and further amendment. The presentation does not purport to contain all information that a prospective lender may require. While the information contained herein has been prepared in good faith, neither the Mogo Finance S.A. (the "Borrower") nor its shareholders, directors, officers, agents, employees, or advisors, give, has given or has authority to give, any representations or warranties (expressed or implied) as to, or in relation to, the accuracy, reliability or completeness of the information in this presentation or any revision thereof, or of any other written or oral information made or to be made available to any interested party or its advisors (all such information being referred to as information) and liability therefore is expressly disclaimed save by each person in respect of their own fraud. Accordingly, the Borrower and its shareholders, directors, officers, agents, employees or advisors do not take any responsibility for, and will not accept any liability whether direct or indirect, expressed or implied, contractual, statutory or otherwise, in respect of the accuracy or completeness of the information or for any of the opinions contained herein or for any errors, omissions or misstatements or for any loss, how so ever arising from the use of this presentation.

Information contained in this presentation is confidential information and the property of the Borrower. It is made available strictly for the purposes referred to above. The presentation and any further confidential information made available to any recipient must be held in complete confidence and documents containing such information may not be reproduced, used or disclosed without the prior written consent of the Borrower. This presentation shall not be copied, published, reproduced or distributed in whole or in part at any time without the prior written consent of the Borrower. By accepting delivery of this presentation, the recipient agrees to return it to the Borrower at the request of the Borrower.

This presentation should not be considered as the giving of investment advice by the Borrower or any of its shareholders, directors, officers, agents, employees or advisors. Each party to whom this presentation is made available must make its own independent assessment of the Borrower after making such investigations and taking such advice as may be deemed necessary. In particular, any estimates or projections or opinions contained herein necessarily involve significant elements of subjective judgment, analysis and assumption and each recipient should satisfy itself in relation to such matters. Neither the issue of this presentation nor any part of its contents is to be taken as any form of commitment on the part of the Borrower to proceed with any transaction nor is the right reserved to terminate any discussions or negotiations with any prospective lenders. In no circumstances will the Borrower be responsible for any costs, losses or expenses incurred in connection with any appraisal or investigation of the Borrower.

This presentation does not constitute, or form part of, any offer or invitation to sell or issue, or any solicitation of any offer to subscribe for or purchase any securities in the Borrower, nor shall it, or the fact of its distribution, form the basis of, or be relied upon in connection with, or act as any inducement to enter into, any contractor commitment what so ever with respect to such securities. The Borrower assumes that the recipient has professional experience and is a high-net worth individual or Borrower this presentation has not been approved as any governmental agency.

By accepting this presentation, the recipient represents and warrants that it is a person to whom this presentation may be delivered or distributed without a violation of the laws of any relevant jurisdiction. This presentation is not to be disclosed to any other person or used for any other purpose and any other person who receives this presentation should not rely or act upon it. Neither the Borrower nor its directors make any recommendation as to the matters set out in the presentation. Prospective lenders interested in investing in the Borrower are recommended to seek their own independent legal, tax and/or financial investment advice from a competent financial advisor. The whole of the presentation should be read. Reliance on this presentation for the purposes of engaging in any investment in the Borrower may expose an individual to a significant risk of losing the entire investment and may not be suitable for all recipients.

Presenters



Modestas Sudnius

Chief Executive Officer

- Modestas has been at Mogo Finance since 2013
- He started as country manager for Lithuania, where he established successful operations and subsequently in January 2018 was promoted to regional CEO for core markets of Mogo Finance in Latvia, Lithuania, Estonia, Georgia and Armenia
- In November 2018, he joined the Mogo Finance management team as CEO
- Prior to Mogo Finance, Modestas worked at international organizations, such as EY and EPS LT, UAB
- Modestas is a graduate of the Management program from ISM University of Management and Economics and also holds a Master's degree from the Stockholm School of Economics



Maris Kreics

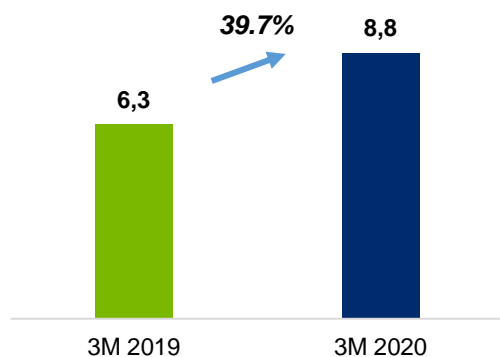
Chief Financial Officer

- Maris has been at Mogo Finance since 2015
- Before joining Mogo Finance he spent two years in a corporate finance role working for the largest telecommunications service company in Latvia – Tet (prev. Lattelecom). Before that, he spent seven years at PwC with two of them in New York, working exclusively on one of the largest S&P 500 Tech company's lead audit team, which was responsible for managing other audit teams globally
- Maris holds a Master's degree in Finance from BA School of Business and Finance
- Maris is a CFA Charterholder and a member of ACCA since 2011 (Fellow since 2016)

Operational highlights

Robust growth across key financial indicators

Rapid growth in EBITDA, EUR m



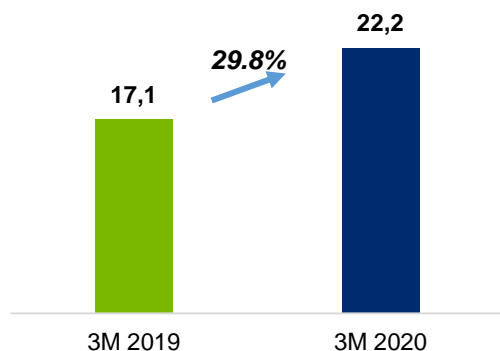
★ Interest and similar income, including income from used car rent grew by 29.8% to EUR 22.2m (3M 2019: EUR 17.1m)

★ In line with the announced commitment, Mogo Finance shareholders have injected additional EUR 5 million of capital during Q1 2020. This marks total new capital of EUR 10 million injected into the Group since September 2019

★ EBITDA grew by 39.7% to EUR 8.8m (3M 2019: EUR 6.3m)

★ Unprecedented headwinds from a global Covid-19 pandemic already felt on operations during March 2020, impact of which is explained further

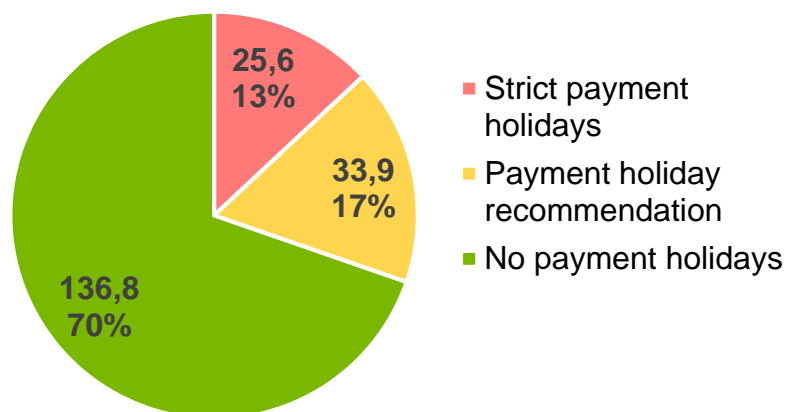
Strong growth in interest and similar income including income from used car rent, EUR m



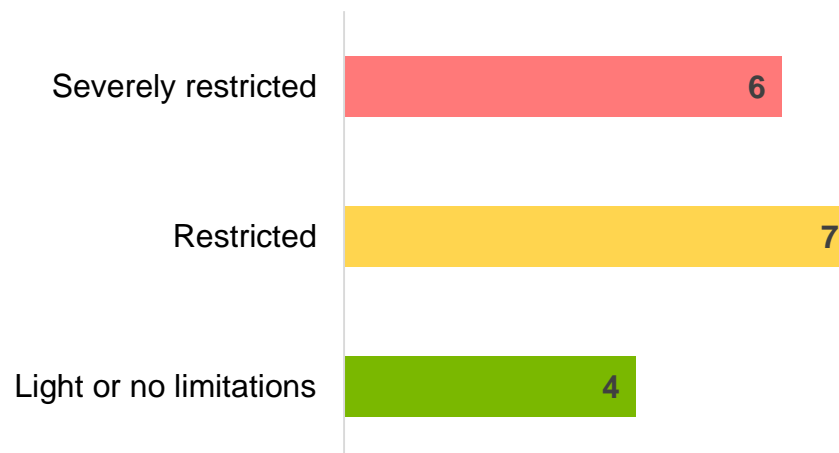
Covid-19 impact on markets

Our largest markets are relatively less impacted by Covid-driven restrictions

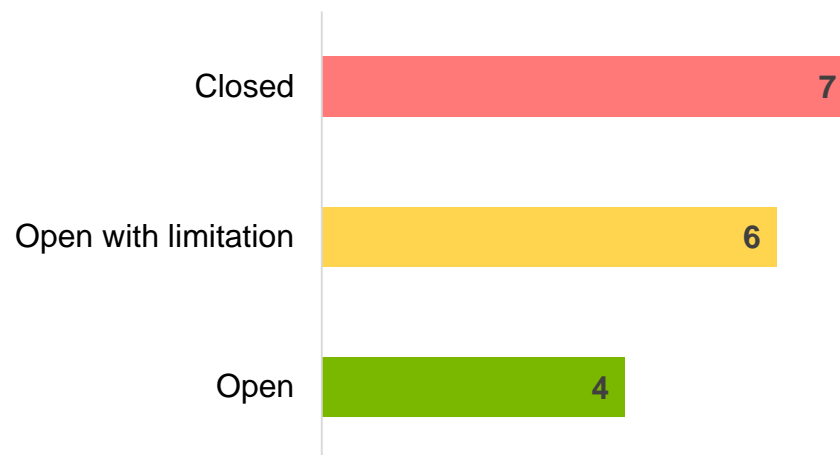
Net portfolio breakdown by payment restrictions, EUR m



Movement limitations in countries



Car registries in countries



Covid-19 impact on portfolio

Drop in issuances results in positive net cash flow

	Pre-Covid	Covid impact	Current level	Net effect
Loan issuance (weekly)	<ul style="list-style-type: none"> c.EUR 4m 	<ul style="list-style-type: none"> External <ul style="list-style-type: none"> Car registries closed Movement restrictions Internal <ul style="list-style-type: none"> Stricter underwriting 	<ul style="list-style-type: none"> c.EUR 1m 	+EUR 3m
Principal and interest payments (weekly)	<ul style="list-style-type: none"> c.EUR 3m 	<ul style="list-style-type: none"> External <ul style="list-style-type: none"> Payment holidays Restrictions on mobility Internal <ul style="list-style-type: none"> Restructuring and lower payments Discounted payment deferrals 	<ul style="list-style-type: none"> c.EUR 2m 	-EUR 1m
Early repayments	<ul style="list-style-type: none"> c.EUR 0.8m 	<ul style="list-style-type: none"> Cash conservation by clients 	<ul style="list-style-type: none"> c.EUR 0.4m 	-EUR 0.4m
Repossessed cars	<ul style="list-style-type: none"> c.EUR 0.2m 	<ul style="list-style-type: none"> Focus on liquidity in debt collection 	<ul style="list-style-type: none"> c.EUR 0.1m 	-EUR 0.1m
TOTAL EFFECT				+EUR 1.5m

Covid-19 impact mitigation

Immediate actions implemented to preserve cash and increase efficiency

★ Ensuring safe work environment

- Optionality to work from home (staff fully equipped to work remotely)
- Covid-19 committee formed and meeting daily
- Full compliance with Government imposed restrictions

★ Cost optimisation

- Permanent reductions
 - Payroll expense by ~20% (mainly admin and sales)
 - Development projects stopped for indefinite period of time
- Temporary reductions
 - Payroll expenses by extra ~30% for the next 3 months
 - Branch and office space rent contracts

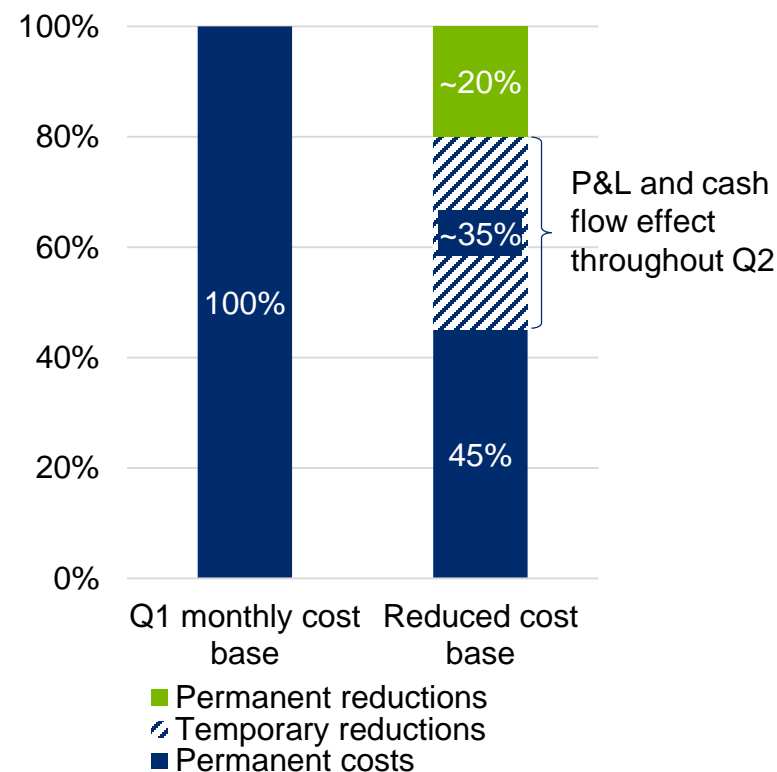
➔ **Total admin expense saving 50%+**

➔ **Selling expenses cut fully**

★ Cash flow optimisation

- Tax payment postponement agreed with tax authorities
- Payment holidays with certain suppliers
- Alternative payment channels for customers
- Focus on longer term loans in Mintos platform

Illustrative cost optimisation effect on payroll expenses (excluding one-offs)



Debt Collection strategy

3 key debt collection approaches are applied

★ Collaboration vs. confrontation

- Give additional time for clients to cover liabilities (until 60 DPD)
- Decrease / waive clients' penalties incurred during lock-down period
- Expand debt collection team to efficiently serve all customers

★ Follow regulatory guidelines

- Critically assess and follow mandatory moratoriums imposed
- Communicate with clients about their options clearly and respectfully
- Report to regulatory bodies chosen collection strategy

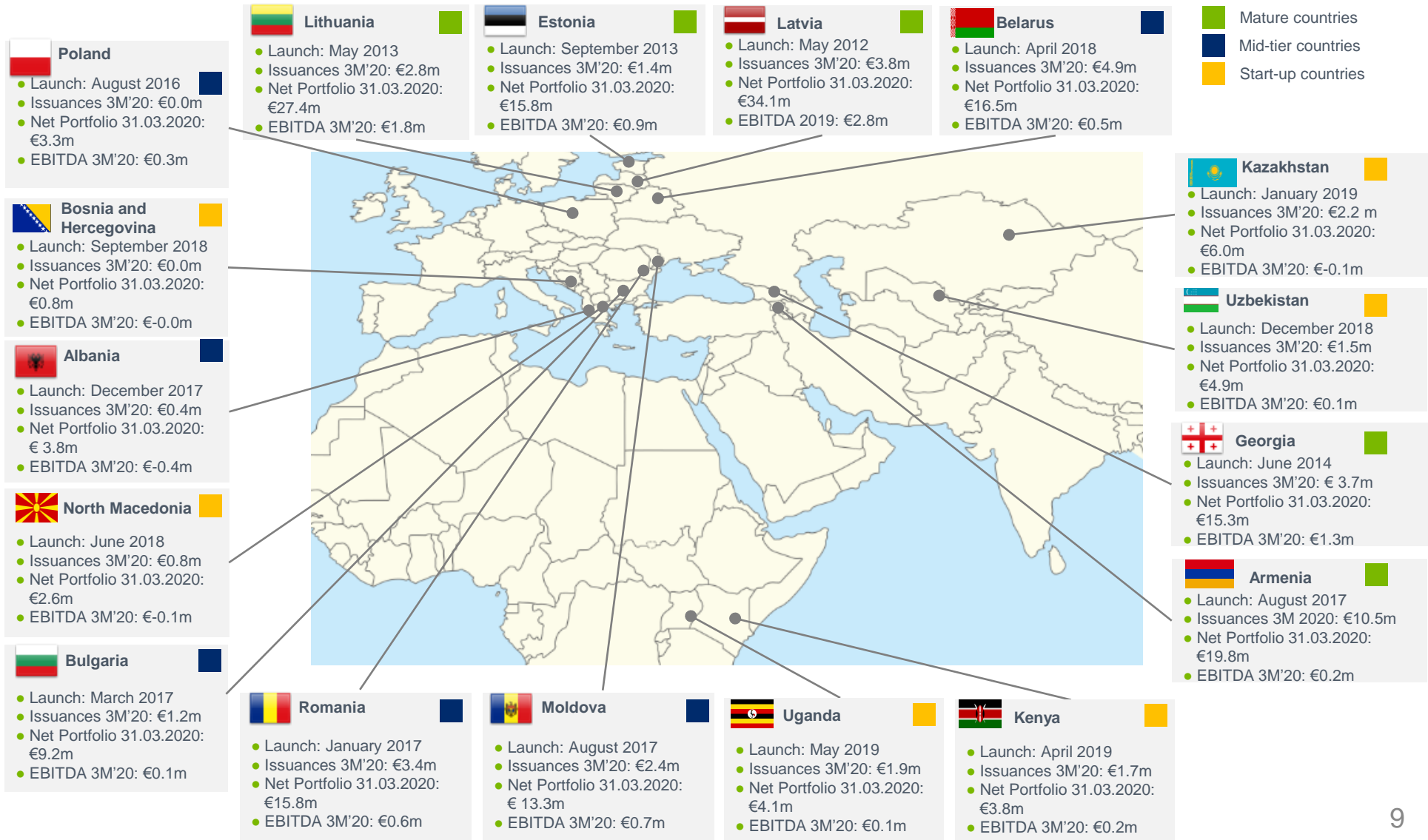
★ Flexibility (new set of tools)

- Actively offer amendments / restructurings to prolong term and decrease monthly payment
- Offer clients paid monthly extensions (prolong payment term)
- In case moratorium is imposed – provide free up to 3 months extensions
- Give discounts on additional fees (early repayment fee, renewal fee, termination fee and etc.)
- Offer long term settlement agreements for unsecured loans (after car sale)



Geographical footprint

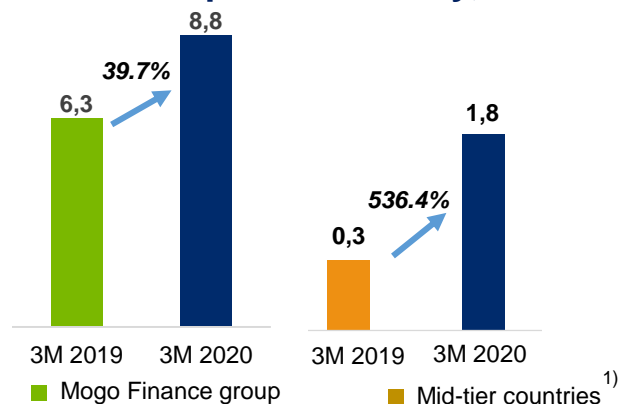
Diversification of operations eliminating single market risk



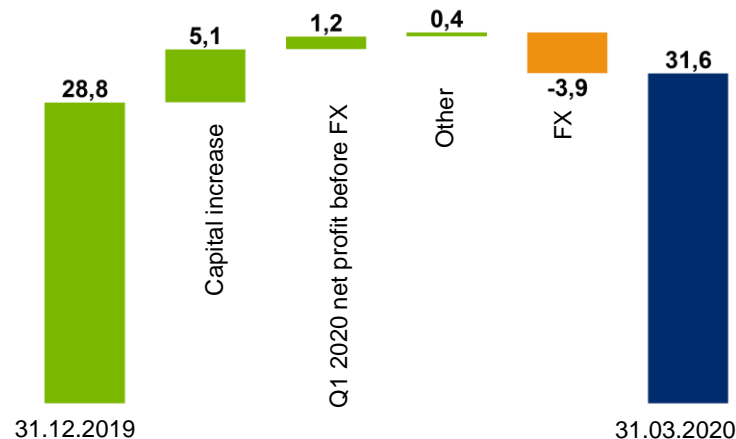
Financial highlights

Mid-tier markets as a key driver of growth

EBITDA improved notably, EUR m



Strong development of Equity position before FX, EUR m



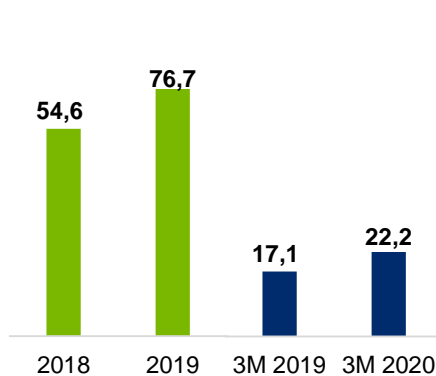
1) Mid-tier countries: Romania, Moldova, Belarus, Bulgaria, Albania, Poland

- Significant increase in Group's EBITDA by 39.7% to EUR 8.8m (3M 2019: EUR 6.3m) is a direct result of prior investments made into HUBs structure that are now yielding tangible benefits
- As per business plan mid-tier markets' EBITDA becoming a key driver of growth by reaching EUR 1.8m (3M 2019: EUR 0.3m)
- Increase in Equity by 9.7% or EUR 2.8m, reaching EUR 31.6m (2019: EUR 28.8m). Before FX impact Equity increased by 23.3% or EUR 6.7m, reaching EUR 35.5m
- The Group incurred EUR 3.9m currency loss for the 3 months period in 2020. The FX loss was mainly driven by Georgian lari, Kazakhstani tenge, Moldavian leu and Belarusian rouble, depreciation has stopped now in early April

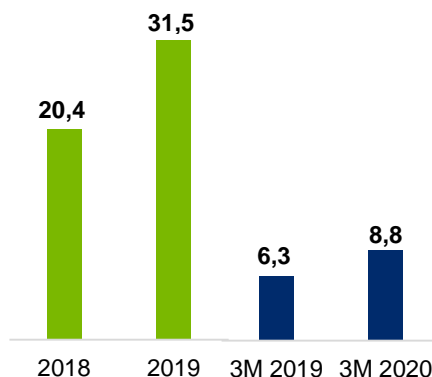
Financial highlights

Mogo continues the sustainable growth path

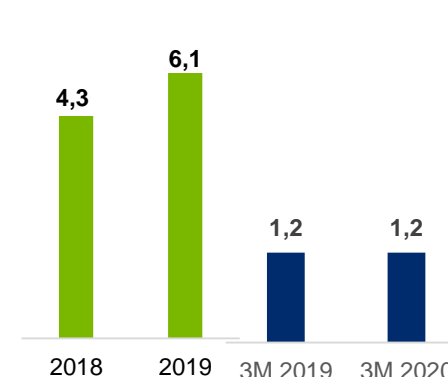
Revenue, EUR m



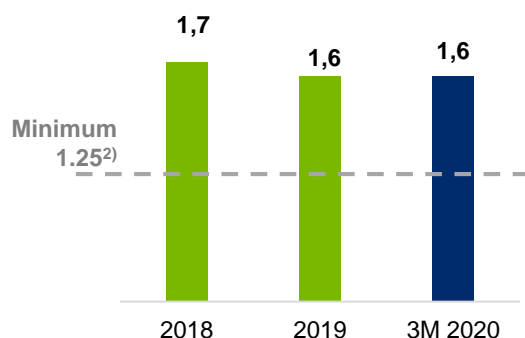
EBITDA, EUR m



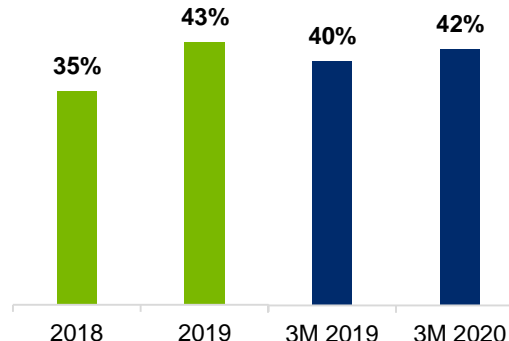
Net profit before FX, EUR m



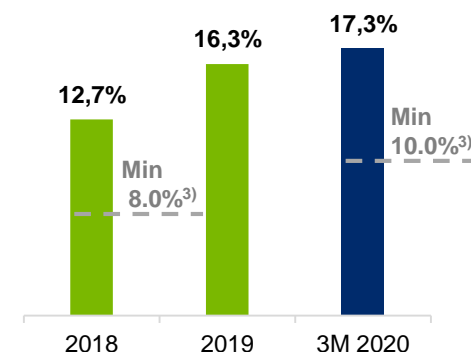
Interest coverage ratio



Cost to income ratio¹⁾



Capitalization ratio



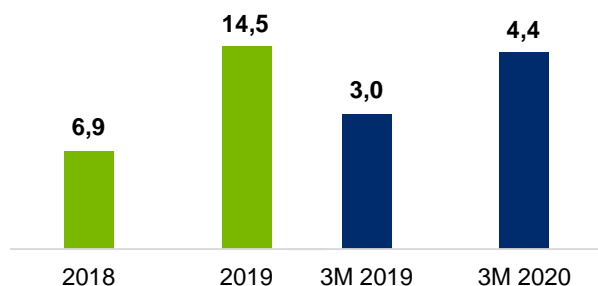
1) Cost to income ratio increased due to introduction of HUB structure
 2) Financial covenant - Interest coverage ratio of at least 1.25

3) Financial covenant - Capitalisation ratio of at least 8.0% until the end of the financial year ending on 31 December 2018; and 10.0% until the end of the financial year ending on 31 December 2019

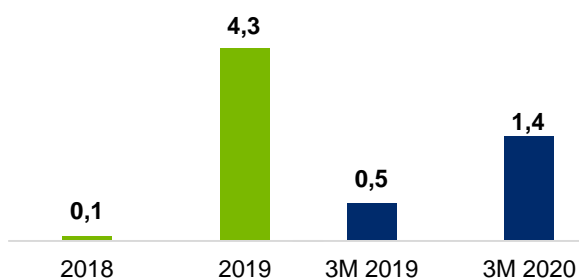
Mid-tier markets¹⁾ getting closer to maturity

Developing in line with mature market trajectory

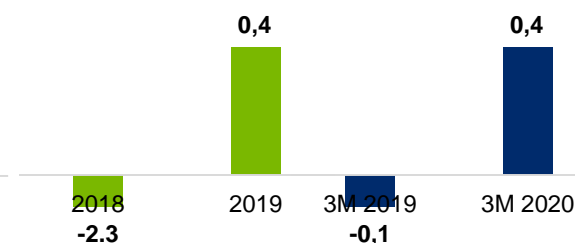
Revenue, EUR m



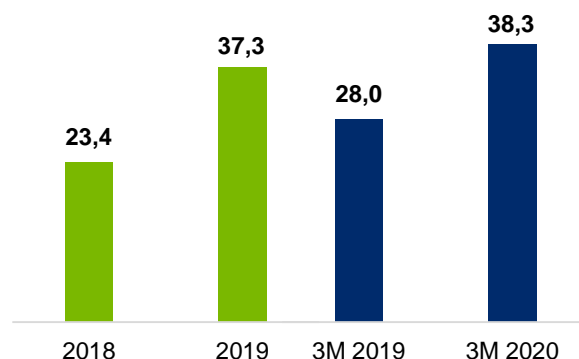
EBITDA, EUR m



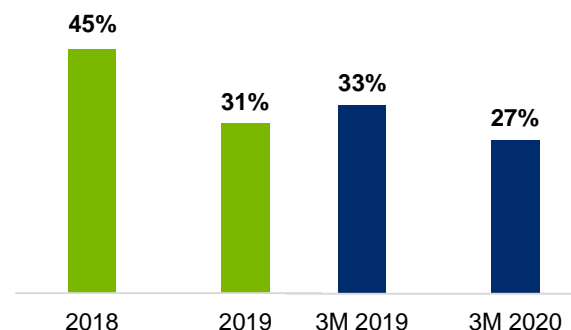
Net profit before FX, EUR



Net loan portfolio, EUR m



Cost to income ratio



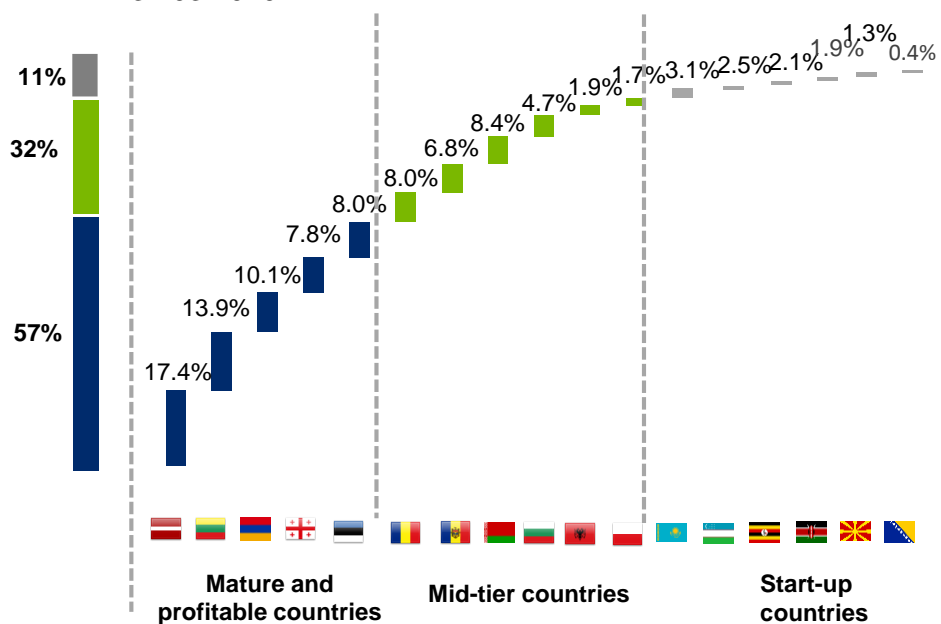
1) Mid-tier countries (operating since 2017): Bulgaria, Moldova and Romania. Poland is excluded as Mogo has stopped issuing loans in Poland.

Diversified loan portfolio

Further diversification of the loan and used car rent portfolio

Net loan and used car rent portfolio by country

31.03.2020



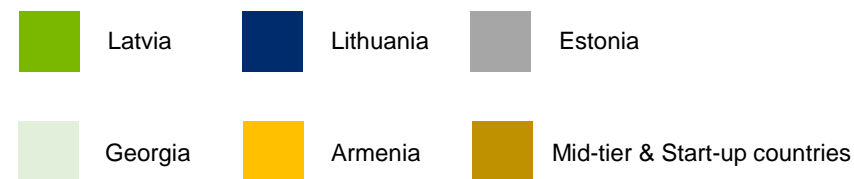
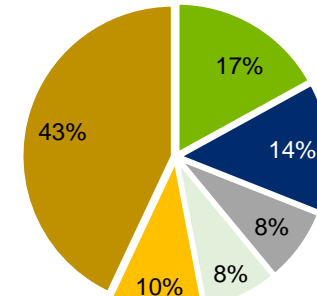
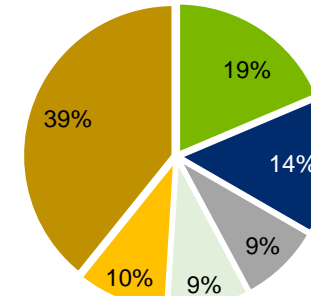
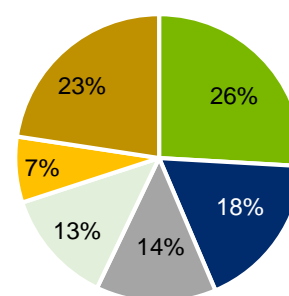
- The loan portfolio of mid-tier and start-up countries was EUR 61.9m and EUR 22.2m respectively, an increase of EUR 3.5m and EUR 5.6m as compared to 31 December 2019

Net loan and used car rent portfolio diversification

31.12.2018: EUR 141.3m

31.12.2019: EUR 189.7m

31.03.2020: EUR 196.5m



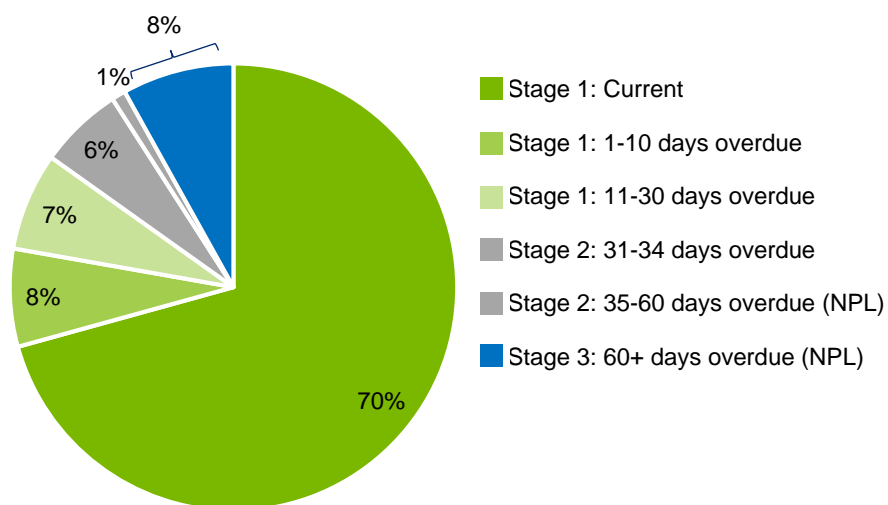
- Diversifying the risk with sustainable growth through geographical expansion: The share of mid-tier and start-up countries as at 31 March 2020 increased to 43% (2019: 39%, 2018: 23%)

Non-performing loans and provisioning

Stable non-performing loans ratio

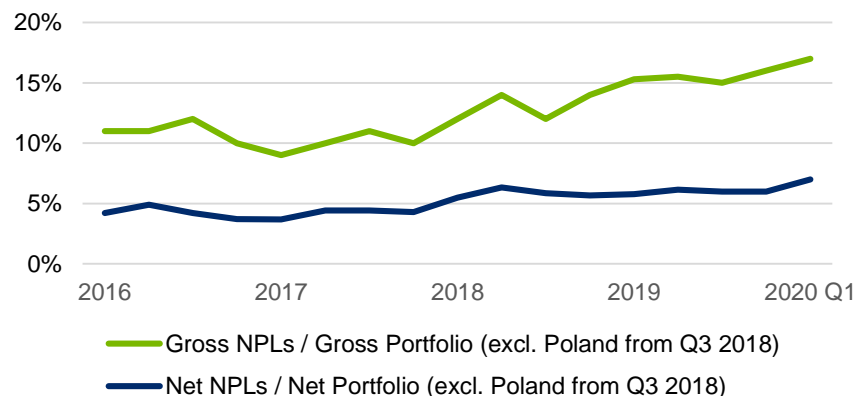
Net loan portfolio quality analysis

As at 31.03.2020



- Conservative NPL definition of 35+ days overdue
- Performing loan portfolio (“current” and “1-34 days overdue”) accounts for 91%
- The net portfolio split reflects the true breakdown by overdue days not taking into account any moratorium effects that might result in overdue loans being treated as current

Gross and net NPL (35+ DPD) portfolio ¹⁾



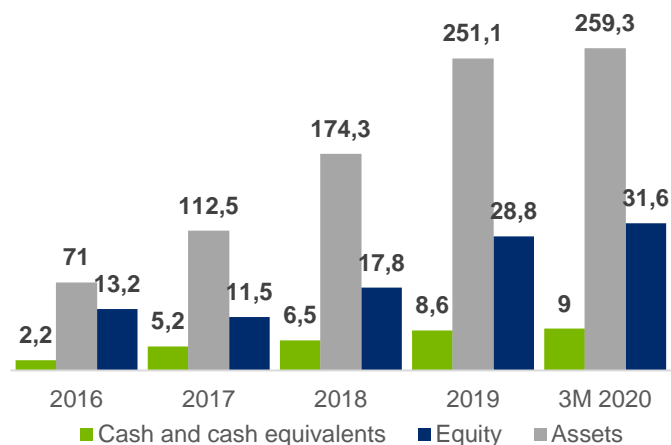
- Due to Mogo’s position as a secured lender, overdue loans remain on the balance sheet as long as there is a reasonable expectation of recovery
- Covid-19 has impacted the customer payment discipline and portion of overdue loans in the total portfolio thus has lead to a slight rise in Gross NPLs
- Full adoption of IFRS 9 together with stringent provisioning has resulted in NPLs on a Net portfolio basis being a true indicator of the portfolio quality and remaining stable

1) Net loan portfolio (including accrued interest) = Gross loan portfolio - provisions

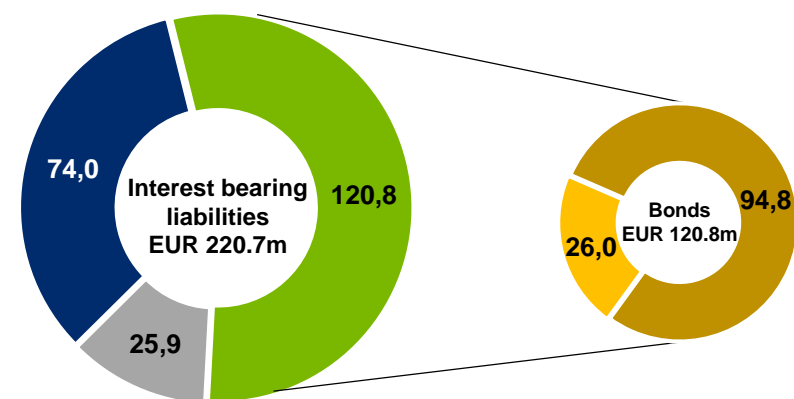
Assets & Liabilities

Improving capitalisation ratio

Assets and Equity, EUR m



Liabilities, EUR m



■ Bonds ■ Non-related parties** ■ P2P ■ Latvian bond ■ Euro bond

- Total liabilities increased by EUR 5.4m to EUR 227.7m (2019: EUR 222.3m)
- P2P loan portfolio increased by EUR 3.8m to EUR 74.0m (2019: EUR 70.2m)

	2017	2018	2019	3M 2020
--	------	------	------	---------

Capitalisation ratio*

Capitalisation ratio*	11.8%	12.7%	16.3%	17.3%
-----------------------	-------	-------	-------	-------

- Majority of assets balance consist of the net loan portfolio, used car rent portfolio and cash
- Increase of assets driven by increase of loan portfolio
- Constantly improving capitalisation ratio

Note: *Capitalisation ratio: (Shareholders' equity + shareholders' loans) / Net loan portfolio.

**This consists of EUR 17.5m of loans from local banks, EUR 8.2m of liabilities for the rights to use assets and EUR 0.2m of other interest bearing liabilities

Post Covid-19 operations

Covid-driven trends expected to have impact on our competitiveness

★ Changes in demand

- ✗ Potentially lower income levels resulting in...
- ✓ **Increasing demand for used vehicles** instead of new
- ✓ Higher proportion of **clients with imperfect credit history**
- ✓ Increased **personal mobility demand** as opposed to public transport / ride sharing etc.

★ Changes in competitive landscape

- ✗ Somewhat limited firepower to issue new loans in a market with...
- ✓ **Lower competition** as some of non-bank competitors with less robust funding structure scale back significantly
- ✓ **Banks become more stringent** in underwriting practices

★ Changes in Mogo - more efficient and lean organization

- ✗ Potentially lower topline paired with...
- ✓ Significantly **reduced cost base**
- ✓ More **efficient debt collection** operations



Appendix

Covid-19 impact on our markets

Restrictions imposed by authorities per countries as of 8 April

% from Group's Net portfolio	Country	Covid-19 cases	Covid-19 deaths	Curfew	Movement limitations	Car registries	Moratorium imposed	Other
17%	Latvia	577	2	None	Light (social distancing)	Open with limitation	None	Lower penalties for overdue amounts applied
14%	Lithuania	912	15	None	Light (social distancing)	Open with limitation	None	-
10%	Armenia	881	9	Outside only for essentials	Severe (movement only for essentials)	Closed	3 months payment holidays <u>recommendation</u>	-
8%	Belarus	861	13	None	None	Open	None	-
8%	Estonia	1185	24	Outside only for essentials	Severe (movement only for essentials)	Open with limitation	None	-
8%	Romania	4417	209	Outside only for essentials	Restricted (leaving home without a valid reason is restricted)	Open	Up to 9 months (exact term to be set by the company) payment holidays upon request**	-
8%	Georgia	208	3	9PM-6AM	Restricted (Curfew and limited public transport)	Closed	None	-
7%	Moldova	1056	24	Outside only for essentials	Restricted (leaving home without a valid reason is restricted)	Closed	Payment holidays <u>recommendation</u> until 30th of June	-

Covid-19 impact on our markets (cont)

Restrictions imposed by authorities per countries as of 8 April (cont)

% from Group's Net portfolio	Country	Covid-19 cases	Covid-19 deaths	Curfew	Movement limitations	Car registries	Moratorium imposed	Other
5%	Bulgaria	581	23	Outside only for essentials	Restricted (leaving home without a valid reason is restricted)	Open with limitation	None	No interest for delayed payment, restrictions to terminate contract and repossess car
3%	Kazakhstan	718	7	Outside only for essentials	Restricted (movement with permit)	Closed	3 months mandatory payment holidays upon request*	-
2%	Uzbekistan	545	3	Outside only for essentials	Severe (no private transport allowed)	Closed	None	-
2%	Uganda	53	0	5PM-7AM	Light (social distancing, restriction to leave region)	Open	None	-
2%	Kenya	179	6	5PM-7AM	Severe (no private transport allowed)	Open with limitation	None	-
2%	Albania	400	22	Outside only with permit	Severe (movement only for essentials)	Closed	3 months payment holidays upon request	-
2%	Poland	5 000	136	Outside only for essentials	Restricted (leaving home without a valid reason is restricted and other restrictions)	Open with limitation	None	Restrictions on APR and service fees imposed

Covid-19 impact on our markets (cont)

Restrictions imposed by authorities per countries as of 8 April (cont)

% from Group's Net portfolio	Country	Covid-19 cases	Covid-19 deaths	Curfew	Movement limitations	Car registries	Moratorium imposed	Other
1%	North Macedonia	599	26	4PM-5AM	Severe (Curfew and additional age restrictions)	Open with limitation	None, but partial payments have to be accepted	No additional interest, fees or any other additional costs, grace period, lower APR for new loans
0%	Bosnia	803	34	8PM-5AM	Restricted (Curfew and other)	Closed	3 months payment holidays <u>recommendation</u>	-

* 3 months automatic mandatory payment holidays even without request for certain groups

** A proof is needed that the income level has decreased

Operational structure



Income statement

Group financials, EUR m	2016	2017	2018	2019	Q1 2019	Q1 2020
Interest revenue calculated using the effective interest method	27.5	35.6	54.4	72.7	16.7	20.7
Interest expense calculated using the effective interest method	(6.9)	(8.5)	(12.6)	(21.0)	(4.6)	(6.5)
Net interest income	20.6	27.0	41.8	51.7	12.1	14.2
Fee and commission income	2.0	2.9	3.6	3.3	0.9	1.0
Revenue from rent	-	-	0.2	4.0	0.4	1.5
Total net revenue	22.6	29.9	45.6	59.0	13.4	16.7
Impairment expense	(4.6)	(7.1)	(18.3)	(18.7)	(4.4)	(5.8)
Expenses related to peer-to-peer platform services	(0.3)	(0.9)	(0.7)	(0.7)	(0.1)	(0.2)
Profit from car sales	-	-	0.1	-	-	-
Selling expense	(1.3)	(1.4)	(2.4)	(3.4)	(0.7)	(1.0)
Administrative expense	(8.6)	(9.3)	(17.9)	(30.8)	(6.5)	(8.8)
Other operating (expense) / income	(0.3)	(0.4)	(0.4)	1.3	(0.4)	0.0
Net foreign exchange result	(0.7)	(0.9)	(0.3)	(0.1)	0.1	(3.7)
Profit or loss before taxes	6.8	10.0	5.7	6.6	1.4	(2.8)
Corporate income tax	(1.0)	(1.0)	(1.4)	(1.3)	(0.2)	(0.2)
Deferred corporate income tax	(0.3)	(0.0)	0.3	0.9	0.1	0.5
Net profit for the period	5.6	9.0	4.6	6.2	1.3	(2.5)
Translation of financial information of foreign operations to presentation currency	(0.0)	(0.5)	0.1	(0.4)	0.1	(0.2)
Total comprehensive income for the year	5.6	8.5	4.7	5.8	1.4	(2.7)
Net profit before FX	6.3	9.9	4.9	6.3	1.2	1.2
EBITDA	15.1	20.0	20.4	31.5	6.3	8.8

Balance sheet

Assets, EUR m	2016	2017	2018	2019	3M 2020	Equity & Liabilities, EUR m	2016	2017	2018	2019	3M 2020
ASSETS						EQUITY					
Goodwill	1.5	1.5	1.7	4.0	4.0	Share capital	0.0	0.0	0.0	1.0	1.0
Internally generated intangible assets	1.0	1.2	1.9	3.6	3.9	Share premium	10.0	-	-	-	-
Loans and lease receivables and rental fleet	63.8	97.1	141.3	189.7	196.5	Retained earnings	3.0	11.5	15.1	21.1	19.3
Right-of-use assets	-	-	2.4	7.6	8.1	Foreign currency translation reserve	0.0	(0.5)	(0.4)	(0.8)	(1.0)
Property, plant and equipment	0.5	0.4	1.0	1.9	1.7	Reserve	0.0	0.1	0.1	0.2	0.2
Leasehold improvements	0.0	0.0	0.3	0.3	0.3	Equity attributable to equity holders of the Company	13.0	11.1	14.8	21.5	19.5
Advance payments for assets	0.0	-	0.2	-	-	Non-controlling interests	0.2	0.4	0.5	0.5	0.2
Receivables as a result of sale of subsidiaries	-	-	-	16.1	16.1	Subordinated debt	-	-	2.5	6.8	11.9
Loans to related parties	0.0	0.6	10.1	6.9	6.9	TOTAL EQUITY	13.2	11.5	17.8	28.8	31.6
Other financial assets	-	-	1.0	1.6	2.6	LIABILITIES					
Deferred tax asset	0.2	0.2	0.6	1.7	2.2	Borrowings	55.3	96.6	150.4	214.4	220.7
Inventories	0.0	0.8	1.7	1.0	1.1	Provisions	0.2	0.7	1.5	1.1	0.8
Prepaid expense	0.1	0.7	0.8	1.2	1.3	Prepayments and other payments received from customers	0.6	0.8	0.1	0.3	0.2
Trade receivables	-	-	0.8	0.3	0.3	Trade payable	0.3	0.7	1.1	1.3	1.5
CIT paid in advance	-	-	-	0.1	0.2	Corporate income tax payable	0.5	0.7	0.6	-	0.2
Other receivables	0.5	2.5	1.4	2.6	2.4	Taxes payable	0.2	0.2	0.6	0.9	1.5
Assets held for sale	1.1	2.2	2.6	3.9	2.7	Other liabilities	0.2	0.1	0.2	1.5	0.4
Cash and cash equivalents	2.2	5.2	6.5	8.6	9.0	Accrued liabilities	0.6	1.0	1.8	2.7	2.2
TOTAL ASSETS	71.0	112.5	174.3	251.1	259.3	Other non-current financial liabilities	-	0.2	0.2	0.1	0.2
						TOTAL EQUITY + LIABILITIES	71.0	112.5	174.3	251.1	259.3

Statement of Cash Flow

EUR m	2016	2017	2018	2019	3M 2019	3M 2020
Cash flows to/from operating activities						
Profit before tax	6.8	10.0	5.7	6.6	1.4	(2.8)
Adjustments for:						
Amortization and depreciation	0.6	0.6	1.8	4.7	0.5	2.0
Interest expense	6.9	8.5	12.6	21.6	4.6	6.5
Interest income	(0.0)	(35.5)	(54.3)	(72.7)	(16.7)	(20.7)
Loss/(gain) on disposal of property, plant and equipment	0.4	(0.0)	0.2	2.9	-	3.3
Impairment expense	0.4	7.1	18.3	18.7	4.4	5.8
(Gain)/loss from fluctuations of currency exchange rates	(0.8)	(0.9)	0.3	0.5	0.2	3.9
Operating profit before working capital changes	14.3	(10.6)	(15.4)	(17.7)	(5.6)	(2.0)
(Increase)/decrease in inventories	(0.0)	(0.8)	(0.9)	0.7	-	(0.1)
Increase in receivables	(6.9)	(43.8)	(53.5)	(53.8)	(10.0)	(14.0)
Increase in trade payable, taxes payable and other liabilities	0.3	1.3	1.4	1.8	(1.6)	(1.7)
Cash generated to/from operating activities	7.8	(53.5)	(68.4)	(69.0)	(17.2)	(17.8)
Interest received	0.0	35.5	54.3	72.8	16.7	20.4
Interest paid	(7.2)	(7.8)	(12.4)	(19.4)	(5.7)	(7.8)
Corporate income tax paid	(0.4)	(0.8)	(1.2)	(2.0)	(0.3)	-
Net cash flows to/from operating activities	0.2	(26.6)	(27.7)	(17.6)	(6.5)	(5.2)

EUR m	2016	2017	2018	2019	3M 2019	3M 2020
Cash flows to/from investing activities						
Purchase of property, plant and equipment and intangible assets	(1.2)	(0.7)	(1.9)	(4.9)	(2.6)	(1.0)
Purchase of rental fleet	-	-	(1.4)	(16.5)	(5.3)	(5.0)
Loan repayments received	0.0	0.1	1.5	4.7	1.2	0.1
Advance payments for acquisition of a subsidiaries	-	-	(1.0)	-	-	-
Acquisition of a subsidiary, net of cash acquired	-	-	(0.9)	(0.8)	-	-
Loans issued	(0.0)	(0.6)	(10.7)	(6.9)	(2.5)	(0.4)
Net cash flows to/from investing activities	(1.2)	(1.3)	(14.4)	(24.4)	(9.2)	(6.3)
Cash flows to/from financing activities						
Proceeds from issue/(repayment) of share premium	0.0	(10.0)	-	1.0	-	-
Proceeds from borrowings	2.8	150.1	304.7	278.6	41.3	60.5
Repayments for borrowings	-	(109.3)	(259.5)	(231.0)	(26.9)	(48.1)
Repayment of liabilities for right-of-use assets	-	-	(1.8)	(4.5)	(0.4)	(0.5)
Dividends paid to non-controlling shareholders	(0.0)	(0.0)	(0.1)	-	-	-
Net cash flows to/from financing activities	2.8	30.8	43.3	44.1	14.0	11.9
Effect of exchange rates on cash and cash equivalents	(0.3)	0.1	(0.2)	-	-	-
Change in cash	1.5	3.0	1.3	2.1	(1.7)	0.4
Cash at the beginning of the year	0.8	2.2	5.2	6.5	11.1	8.6
Cash at the end of the year	2.2	5.2	6.5	8.6	9.4	9.0

Thank you for your attention!

Mogo Finance Group

Skanstes street 52

LV-1013 Riga, Latvia

Home page: www.mogofinance.com

Contact person

Māris Kreics, Group CFO

E-mail: maris.kreics@mogofinance.com

