

OPR-Finance ApS

Bredgade 30

1260 København K

CVR No. 37604615

Annual Report 2016

4 April - 31 December 2016

1. financial year

The annual report was presented and adopted at the annual general meeting of the Company on 20 March 2017

Martin Samantha Frederiksen
Chairman

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Statement by the Executive Board

The Executive Board have today discussed and approved the annual report of OPR-Finance ApS for the financial year 4 April 2016 - 31 December 2016.

The annual report is presented in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the assets, liabilities and financial position of the Company at 31 December 2016 and of the results of the Company's operations for the financial year 4 April 2016 - 31 December 2016.

In our opinion, the management's review includes a true and fair account of the matters addressed in the review.

We recommend that the annual report be adopted at the annual general meeting.

Copenhagen, 20 March 2017

Executive Board

Martin Samantha Frederiksen
Country Manager

Supervisory Board

Tomi Petteri Kleemola
Chairman

Antti Petteri Liira

Jukka Antero Kyyrö

Independent auditor's report

To the shareholders of OPR-Finance ApS

Opinion

We have audited the financial statements of OPR-Finance ApS for the financial year 4 April 2016 - 31 December 2017, which comprise an Income statement, balance sheet, statement of changes in equity and notes, including a summary of significant accounting policies. The financial statements are prepared in accordance with the Danish Financial Statements Act.

In our opinion, the financial statements give a true and fair view of the financial position of the Company at 31 December 2016 and of the results of the Company's operations for the financial year 4 April - 31 December 2016 in accordance with the Danish Financial Statements Act.

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) and additional requirements applicable in Denmark. Our responsibility under those standards and requirements are further described in the "Auditors' responsibilities for the audit of the financial statements" section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) and additional requirements applicable in Denmark, and we have fulfilled our other ethical responsibilities in accordance with these rules and requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Management's responsibility for the financial statements

Management is responsible for the preparation of financial statements that give a true and fair view in accordance with the Danish Financial Statements Act and for such internal control as Management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting in preparing the financial statements unless Management either intends to either liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs and additional requirements applicable in Denmark will always detect material misstatements when it exists. Misstatements can arise from fraud or error and can be considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit conducted in accordance with ISAs and additional requirements applicable in Denmark, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risk of material misstatements in the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.

Independent auditor's report

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management
- Conclude on the appropriateness of Management's use of the going concern basis of accounting in preparing the financial statements and, based on the audit evidence obtained, whether a material uncertainty exists relating to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusion is based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and contents of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that gives a true and fair view.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Statement on Management's review

Management is responsible for the Management's review.

Our opinion on the financial statements does not cover the Management's review, and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the Management's review and, in doing so, consider whether the Management's review is materially inconsistent with the financial statements or our knowledge obtained during the audit, or otherwise appears to be materially misstated.

Moreover, it is our responsibility to consider whether the Management's review provides the information required under the Danish Financial Statements Act.

Based on our procedures, we conclude that the Management's review is in accordance with the financial statements and has been prepared in accordance with the requirements of the Danish Financial Statements Act. We did not identify any material misstatement of the Management's review.

Copenhagen, 20 March 2017

ERNST & YOUNG

Godkendt Revisionspartnerselskab

Anders Duedahl-Olesen

State Authorised Public Accountant

OPR-Finance ApS

Company details

Company	OPR-Finance ApS Bredgade 30 1260 København K
CVR No.	37604615
Date of formation	4 April 2016
Registered office	København
Financial year	4 April 2016 - 31 December 2016
Supervisory Board	Tomi Petteri Kleemola, Chairman Antti Petteri Liira Jukka Antero Kyyrö
Executive Board	Martin Samantha Frederiksen, Country Manager
Auditors	ERNST & YOUNG Godkendt Revisionspartnerselskab Osvold Helmuths Vej 4 2000 Frederiksberg CVR-no.: 30700228

Management's review

The Company's principal activities

The Company's principal activities consist in providing financing for consumers and traders and other activity related thereto.

Development in activities and financial matters

The Company's income statement of the financial year 4 April 2016 - 31 December 2016 shows a result of DKK -1.969.970 and the balance sheet at 31 December a balance sheet total of DKK 9.758.787 and an equity of DKK -1.889.970.

The negative income statement result was expected due to costs related to the operational establishment of the Company.

Balance sheet development has been in line with expectations.

Material changes in the Company's operations and financial matters

The Company's balance sheet is expected to increase during 2017 and a corresponding improvement of the income statement result is expected.

Going Concern

In order for the company to fulfill the plan and budget for 2017, the Group will provide the company with the necessary liquidity and capital. Therefore the management has used the going concern basis of accounting in preparing this annual report.

Income statement

	Note	2016 kr.
Gross profit		-587.396
Employee benefits expense	1	-785.831
Impairment		-476.158
Profit from ordinary operating activities		-1.849.385
Finance expenses arising from group enterprises	2	-227.151
Other finance expenses		-310.826
Profit from ordinary activities before tax		-2.387.362
Tax expense on ordinary activities		417.392
Profit		-1.969.970
 Proposed distribution of results		
Retained earnings		-1.969.970
Distribution of profit		-1.969.970

Balance sheet as of 31 December

	Note	2016 kr.
Assets		
Long-term receivables		54.075
Deposits		<u>54.075</u>
Fixed assets		<u>54.075</u>
Short-term loan receivables		4.604.942
Short-term tax receivables		417.392
Other short-term receivables		65.092
Receivables		<u>5.087.426</u>
Cash and cash equivalents		<u>4.617.286</u>
Current assets		<u>9.704.712</u>
Assets		<u>9.758.787</u>

Balance sheet as of 31 December

	Note	2016 kr.
Liabilities and equity		
Contributed capital		80.000
Retained earnings		-1.969.970
Equity		-1.889.970
Trade payables		150.342
Payables to group enterprises		6.210.121
Other payables		5.288.294
Short-term liabilities other than provisions		11.648.757
Liabilities other than provisions within the business		11.648.757
Liabilities and equity		9.758.787
Liabilities under off-balance sheet leases	3	
Related parties	4	

Notes

2016

1. Staff costs

Wages and salaries	589.359
Post-employment benefit expense	83.200
Social security contributions	3.862
Other employee expense	109.410
	<u>785.831</u>

Average number of employees	<u>1</u>
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2. Finance expenses arising from group enterprises

Finance expenses arising from group enterprises	<u>227.151</u>
	<u>227.151</u>

3. Liabilities under off-balance sheet leases

Rent liabilities include a rent obligation totalling DKK 42.600 in interminable rent agreements with remaining contract terms of 3 months.

Short-term loan receivables has been pledged for debt.

4. Related parties

The following shareholders are registered in the Company's register of shareholders, who owns 100% of the share capital:

Everyday Finance OÜ
 Rotermanni 8, Tallinn city, Harju County 10111, Estonia

The financial statements of Everyday Finance OÜ Group are available at:

Everyday Finance OÜ
 Rotermanni 8, Tallinn city, Harju County 10111, Estonia

Transactions with related parties	2016
Loans from related parties	6.210.121
Interest cost	227.151
Contributed capital	80.000

No further transactions have been conducted between OPR-Finance ApS and other group enterprises.

Notes

5. Accounting policies

Reporting Class

The annual report of OPR-Finance ApS for 2016 has been presented in accordance with the provisions of the Danish Financial Statements Act applying to enterprises of reporting class B.

As the financial year 2016 is the Company's first financial year, the financial statements with associated notes have been prepared without comparative figures from the previous year.

Reporting currency

The annual report is presented in Danish kroner.

Foreign currency translation

On initial recognition, transactions denominated in foreign currencies are translated at the exchange rates at the transaction date. Foreign exchange differences arising between the exchange rates at the transaction date and at the date of payment are recognised in the income statement as financial income or financial expenses.

Receivables and payables and other monetary items denominated in foreign currencies are translated at the exchange rates at the balance sheet date. The difference between the exchange rates at the balance sheet date and at the date at which the receivable or payable arose or was recognised in the latest financial statements is recognised in the income statement as financial income or financial expenses.

Income statement

Gross profit/loss

The Company has decided to aggregate certain items of the income statement in accordance with the provisions of Section 32 of the Danish Financial Statements Act.

Gross profit comprises revenue, other operating income and other external costs.

Revenue is recognised in the income statement in connection with the disbursement of the loan.

Other external costs comprise rental costs, sales costs and other office expenses.

Revenue

The revenue consists of loan commission which is equivalent to a service fee. The loan commissions are accrued over the period for the related loans.

Other external expenses

Other external expenses comprise expenses regarding sale and administration.

Staff expenses

Staff expenses comprise wages and salaries, pensions and social security costs.

Impairment of loans

Impairments losses on loans are recognised when there is objective evidence of impairment and there is a risk of loan losses due to i.e. the clients inability to pay. It is primarily non-performing loans and discredited loans that are individual impaired.

Loans which is not individual impaired, is assessed on group basis and impairment is calculated based on a company develop model, if objective evidence of impairment exist for the group.

Notes

Financial income and expenses

Financial income and expenses are recognised in the income statement with the amounts that concern the financial year. Financial income and expenses include interest income and expenses, realised and unrealised capital gains and losses regarding debt and foreign currency transactions, amortisation of financial assets and liabilities as well as surcharges and allowances under the tax repayment scheme.

Tax on net profit/loss for the year

Tax on net profit/loss for the year comprises current tax on expected taxable income of the year and the year's adjustment of deferred tax less the part of the tax of the year that relates to changes in equity. Current and deferred tax regarding changes in equity is recognised directly in equity.

Balance sheet

Receivables

Receivables are recognized in the balance sheet and measured at amortised cost. Provisions are made for anticipated losses at net realisable value.

Cash and cash equivalents from group related parties are presented as receivables from related parties.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand as well as short-term securities with a term of less than three months which can be converted directly into cash at bank and in hand and involve only an insignificant risk of value changes.

Financial liabilities

Other liabilities are measured at amortised cost which usually corresponds to the nominal value.

Current tax liabilities

Current tax liabilities and current tax receivables are recognised in the balance sheet as calculated tax on the expected taxable income for the year, adjusted for tax on taxable income for previous years as well as for tax prepaid.

Accruals and deferred income, equity and liabilities

Accruals and deferred income entered as liabilities consist of payments received regarding income in the subsequent financial years.