



Renti UAB

Unaudited interim financial statements

prepared in accordance with IFRS, as adopted by
the EU (Regulation (EC) No 1606/2002) and IAS34

for the period ended 30 June 2025

Interim Financial Statements

Statement of Profit or Loss

	Notes	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Interest revenue	3	4,355,908	4,105,229
Interest expense	4	(1,155,310)	(1,055,016)
Net interest income		3,200,598	3,050,213
Fee and commission income related to financing activities	5	57,488	65,528
Impairment expense	6	(684,858)	(581,455)
Net gain/(loss) from de-recognition of financial assets measured at amortized cost		(4,959)	-
Expenses related to peer-to-peer platform services		(36,235)	(44,722)
Selling expense	7	(80,875)	(40,046)
Administrative expense	8	(1,045,171)	(873,562)
Other operating income	9	6,779	4,031
Other operating expense	10	(1,110,808)	(1,169,538)
Profit before tax		301,959	410,449
Corporate income tax	11	40,813	(98,201)
Deferred corporate income tax	11	2,971	(8,328)
Profit for the period		345,743	303,920

Statement of Financial Position

ASSETS

NON-CURRENT ASSETS	Notes	30.06.2025. EUR	31.12.2024. EUR
Tangible assets			
Property, plant and equipment		500	84
Total tangible assets		500	84
Non-current financial assets			
Loans and advances to customers	12	15,114,420	17,335,882
Total non-current financial assets		15,114,420	17,335,882
TOTAL NON-CURRENT ASSETS		15,114,920	17,335,966
CURRENT ASSETS			
Inventories			
Finished goods and goods for resale		53,059	36,616
Total inventories		53,059	36,616
Receivables and other current assets			
Loans and advances to customers	12	8,352,656	5,502,100
Other loans and receivables		1,000	1,000
Prepaid expense		104,777	26,605
Trade receivables		66,357	73,832
Other receivables	13	270,127	157,454
Cash and cash equivalents	14	246,396	447,565
Total receivables and other current assets		9,041,313	6,208,556
Assets held for sale	15	898,747	644,409
Total assets held for sale		898,747	644,409
TOTAL CURRENT ASSETS		9,993,119	6,889,581
TOTAL ASSETS		25,108,039	24,225,547

Statement of Financial Position

EQUITY AND LIABILITIES

EQUITY	Notes	30.06.2025. EUR	31.12.2024. EUR
Share capital	16	2,900,000	2,900,000
Share premium		-	-
Reserve		353,689	353,689
Retained earnings/(losses)		371,855	26,112
brought forward		26,112	1
for the period		345,743	26,111
TOTAL EQUITY		3,625,544	3,279,801
LIABILITIES			
Non-current liabilities			
Borrowings	17	18,201,663	17,839,414
Total non-current liabilities		18,201,663	17,839,414
Current liabilities			
Borrowings	17	2,453,773	1,260,956
Prepayments and other payments received from customers		271,022	242,824
Trade payables to related companies		-	900,000
Trade payable		26,844	17,379
Corporate income tax payable		100,504	141,317
Taxes payable		54,327	48,050
Other liabilities		-	124,299
Accrued liabilities		374,361	371,507
Total current liabilities		3,280,831	3,106,332
TOTAL LIABILITIES		21,482,494	20,945,746
TOTAL EQUITY AND LIABILITIES		25,108,038	24,225,547

Statement of Changes in Equity

	Share capital EUR	Currency revaluation reserve EUR	Retained earnings/ (Accumulated loss) EUR	Reserve EUR	Total EUR
Balance at 01.01.2024.	3,900,000		353,689		4,253,689
Profit for the period			303,920		303,920
Reserve			(353,689)	353,689	-
Balance at 30.06.2024.	3,900,000	-	303,920	353,689	4,557,609
Balance at 01.01.2025.	2,900,000	-	26,112	353,689	3,279,801
Profit for the reporting year	-	-	345,743	-	345,743
Balance at 30.06.2025.	2,900,000	-	371,855	353,689	3,625,544

Statement of Cash Flows

Cash flows to/from operating activities	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Profit before tax	301,959	410,449
Adjustments for:		
Amortization and depreciation	68,854	63,791
Interest expense	1,155,310	1,055,016
Interest income	(4,355,908)	(4,105,229)
Loss on disposal of property, plant and equipment	-	-
Impairment expense	684,858	581,455
Financial guarantees	-	-
Operating profit before working capital changes	(2,144,927)	(1,994,518)
Decrease/(increase) in inventories	(16,443)	19,792
Increase in finance lease receivables, loans and advances to customers and other current assets	(1,820,430)	(1,379,185)
Increase in accrued liabilities	2,854	11,494
Increase/(decrease) in trade payable, taxes payable and other liabilities	(977,388)	62,595
Cash generated to/from operations	(4,956,334)	(3,279,822)
Interest received	4,355,908	4,105,229
Interest paid	(1,124,834)	(1,038,045)
Corporate income tax paid	-	(155,946)
Net cash flows to/from operating activities	(1,725,260)	(368,584)
Cash flows to/from investing activities		
Purchase of property, plant and equipment and intangible assets	(500)	-
Net cash flows to/from investing activities	(500)	-
Cash flows to/from financing activities		
Proceeds from borrowings	12,167,036	4,013,363
Repayments for borrowings	(10,632,113)	(3,735,936)
Payments made for loan acquisition costs	(10,333)	(7,376)
Dividends paid	-	-
Net cash flows to/from financing activities	1,524,590	270,051
Effect of exchange rates on cash and cash equivalents	-	-
Change in cash	(201,170)	(98,533)
Cash at the beginning of the year	447,565	142,381
Cash at the end of the year	246,395	43,848

Notes to the Financial Statements

1. Corporate information

"UAB "Renti" UAB (hereinafter "the Company") is a company incorporated in Republic of Lithuania on November 9, 2020 as a limited liability company, subject to general company law.

2. Summary of significant accounting policies

Basis of preparation

The 6 months report of the Company is, to the best of the Directors' knowledge, prepared in accordance with the applicable set of accounting standards and gives a true and fair view of the assets, liabilities, financial position and profit or loss of the Company.

These interim financial statements for the period ended 30.06.2025 are prepared in accordance with IAS34.

The Company's interim financial statements and its financial result are affected by accounting policies, assumptions, estimates and management judgement, which necessarily have to be made in the course of preparation of the financial statements.

The Company makes estimates and assumptions that affect the reported amounts of assets and liabilities within the current and next financial period. All estimates and assumptions required in conformity with IFRS are best estimates undertaken in accordance with the applicable standard. Estimates and judgements are evaluated on a continuous basis, and are based on past experience and other factors, including expectations with regard to future events. Accounting policies and management's judgements for certain items are especially critical for the Company's results and financial situation due to their materiality. Future events occur which cause the assumptions used in arriving at the estimates to change. The effect of any changes in estimates will be recorded in the financial statements, when determinable.

The financial statements are prepared on a historical cost basis as modified by the recognition of financial instruments measured at fair value, except for inventory which is accounted in net realizable value and contingent consideration that has been measured at fair value.

The Company's presentation currency is euro (EUR). The financial statements cover the period from 1 January 2025 till 30 June 2025. Accounting policies and methods are consistent with those applied in the previous years.

3. Interest revenue

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Interest income from secured receivables according to effective interest rate method	4,355,908	4,105,229
TOTAL:	4,355,908	4,105,229

4. Interest expense

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
<i>Interest expenses on financial liabilities measured at amortised cost:</i>		
Interest expenses for borrowings from related parties	805,510	643,463
Interest expenses for loans from P2P platform investors	309,368	408,604
Interest expenses for lease liabilities	2,885	2,949
Interest expenses for other borrowings	37,547	-
TOTAL:	1,155,310	1,055,016

5. Fee and commission income related to financing activities

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Revenue from contracts with customers recognized point in time:		
Income from penalties received	29,453	27,902
Income from commissions	116,402	97,092
TOTAL:	145,855	124,994

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Revenue from contracts with customers recognized point in time where the entity acted as an agent:		
Gross income from debt collection activities	67,729	48,695
Gross expenses from debt collection activities	(156,096)	(108,161)
TOTAL:	(88,367)	(59,466)
Total fees and commissions income:	57,488	65,528

6. Impairment expense

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Change in impairment in finance lease	274,268	192,354
Written off debts	410,590	389,101
TOTAL:	684,858	581,455

7. Selling expense

	01.01.2025. - 30.06.2025.	01.01.2024. - 30.06.2024.
	EUR	EUR
Online advertising	32,668	29,960
Other marketing expenses	8,303	2,701
Total marketing expenses	40,971	32,661
Other selling expenses	39,904	7,385
TOTAL:	80,875	40,046

8. Administrative expense

	01.01.2025. - 30.06.2025.	01.01.2024. - 30.06.2024.
	EUR	EUR
Employees' salaries	704,138	599,700
Amortization and depreciation	68,854	63,791
IT services	48,864	44,522
Office and branches' maintenance expenses	36,087	40,751
Bank commissions	25,089	1,869
Other personnel expenses	22,155	12,188
Credit database expenses	19,599	15,643
Professional services	12,133	15,761
Communication expenses	8,819	8,694
Business trip expenses	4,295	4,338
Transportation expenses	4,166	4,813
Employee recruitment expenses	3,741	1,725
Low value equipment expenses	2,418	2,521
Expenses from disposal of rental fleet and other fixed assets	966	-
Insurance expenses	85	80
Other administration expenses	83,762	57,166
TOTAL:	1,045,171	873,562

9. Other operating income

	01.01.2025. - 30.06.2025.	01.01.2024. - 30.06.2024.
	EUR	EUR
Income from service fee	5,700	3,495
Other operating income	1,079	536
TOTAL:	6,779	4,031

10. Other operating expense

	01.01.2025. - 30.06.2025.	01.01.2024. - 30.06.2024.
	EUR	EUR
Management services	601,158	447,801
Credit default swap expenses	403,421	637,485
Non-deductible VAT from management services	75,512	44,679
Provision expenses for possible withholding tax liabilities	29,299	39,056
Other operating expenses	1,418	517
TOTAL:	1,110,808	1,169,538

11. Corporate income tax

	01.01.2025. - 30.06.2025.	01.01.2024. - 30.06.2024.
	EUR	EUR
Current corporate income tax charge for the reporting year	(40,813)	98,201
Deferred corporate income tax due to changes in temporary differences	(2,971)	8,328
Corporate income tax charged to the income statement:	(43,784)	106,529

12. Loans and advances to customers

	Non-Current 30.06.2025.	Current 30.06.2025.	Non-Current 31.12.2024.	Current 31.12.2024.
	EUR	EUR	EUR	EUR
<i>Loans and advances to customers, net</i>				
Loans and advances to customers (secured)	14,338,276	7,602,802	16,500,609	4,741,574
Impairment allowance for secured loans	-	(258,515)	-	(91,743)
Accrued interest and handling fee	-	596,822	-	612,246
Fees paid and received upon loan disbursement	776,144	411,547	835,273	240,022
	15,114,420	8,352,656	17,335,882	5,502,099

13. Other receivables

	30.06.2025.	31.12.2024.
	EUR	EUR
Corporate income tax paid in advance	155,891	81,376
Security deposit for office lease	50,100	50,100
Other debtors	47,540	25,399
Impairment allowance for 'Other debtors'	579	579
TOTAL:	270,127	157,454

14. Cash and cash equivalents

	30.06.2025.	31.12.2024.
	EUR	EUR
Cash at bank	231,696	447,565
Cash on hand	14,700	-
TOTAL:	246,396	447,565

The Company has not created an ECL allowances for cash and cash equivalents on the basis that placements with banks are of short term nature and the lifetime of these assets under IFRS 9 is so short that the low probability of default would result in immaterial ECL amounts (2024: EUR 0).

15. Assets held for sale

	30.06.2025.	31.12.2024.
	EUR	EUR
Reposessed collateral (gross)	1,394,263	1,032,431
Impairment allowance	(495,516)	(388,022)
	898,747	644,409

Reposessed collaterals are vehicles taken over by the Company in case of default by the Company's clients on the related loan agreements. After the default of the client, the Company has the right to repossess the vehicle and sell it to third parties. The Company does not have the right to repossess, sell or pledge the vehicle in the absence of default by Company's clients. The Company usually sells the reposessed vehicles within 90 days after repossession. There are no balances left unsold from previous reporting period.

16. Share capital

Share capital of the Company is in amount of EUR 2 900 000.

The movements on the Share capital caption during the year are as follows:

	Share capital EUR	Number of class A Shares	Number of class B Shares	Total number of Shares
Opening balance as at 1 January 2024	2,900,000	2,900,000	-	2,900,000
Closing balance as at 31 December 2024	2,900,000	2,900,000	-	2,900,000
Opening balance as at 1 January 2025	2,900,000	2,900,000	-	2,900,000
Closing balance as at 30 June 2025	2,900,000	2,900,000	-	2,900,000

17. Borrowings

Non-current

Loans from related parties	Interest rate per annum (%)	Maturity	30.06.2025. EUR	31.12.2024. EUR
Loan from related parties	13%	10/11/2030	12,890,000	11,518,987
TOTAL:			12,890,000	11,518,987

Other borrowings	Interest rate per annum (%)	Maturity	30.06.2025. EUR	31.12.2024. EUR
Long term loans from banks	7.5%-12.75%	1/31/2029	963,715	319,115
Financing received from P2P investors	10.5% - 13.5%	12/31/2028	4,375,256	6,042,445
Loan acquisition costs			(27,308)	(41,133)
TOTAL:			5,311,663	6,320,427

TOTAL NON CURRENT BORROWINGS:			18,201,663	17,839,414
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Current

Other borrowings	Interest rate per annum (%)	Maturity	30.06.2025. EUR	31.12.2024. EUR
Short term loans from banks			1,307,852	129,168
Financing received from P2P investors	10.5% - 13.5%	12/31/2028	987,967	980,151
Accrued interest for loans from related parties			140,169	126,271
Accrued interest for financing received from P2P investors			17,785	25,366
TOTAL:			2,453,773	1,260,956

TOTAL CURRENT BORROWINGS:			2,453,773	1,260,956
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18. Related party disclosures

The income and expense items with related parties were as follows:

	01.01.2025. - 30.06.2025. EUR	01.01.2024. - 30.06.2024. EUR
Interest expenses	(805,509)	(643,464)
Management services received from related parties	(601,158)	(447,801)

The receivables and liabilities with related parties as at 30.06.2025. and 31.12.2024. were as follows:

	30.06.2025. EUR	31.12.2024. EUR
Amounts owed by related parties		
Trade receivables	1,541	17,925
Amounts owed to related parties		
Loans from related parties	13,030,169	11,645,258
Payables to related parties	256,826	1,179,217

Movement in amounts owed by related parties	Amounts owed by related parties
Amounts owed by related parties as of 01 January 2024	8,675
Receivables covered in period	9,250
Amounts owed by related parties as of 31 December 2024	17,925
Amounts owed by related parties as of 01 January 2025	17,925
Receivables covered in period	(16,384)
Amounts owed by related parties as of 30 June 2025	1,541

Movement in amounts owed to related parties	Amounts owed to related parties
Amounts owed to related parties as of 01 January 2024	9,441,967
Loans received in period	6,078,487
Loans repaid/settled in period	(3,660,000)
Interest calculated in period	1,356,893
Interest repaid/settled in period	(1,332,616)
Management services received in period	975,242
Management services paid in period	(975,242)
Change in other payables	939,744
Amounts owed to related parties as of 31 December 2024	12,824,475
Amounts owed to related parties as of 01 January 2025	12,824,475
Loans received in period	4,640,000
Loans repaid/settled in period	(3,268,987)
Interest calculated in period	805,509
Interest repaid/settled in period	(791,612)
Management services received in period	601,158
Management services paid in period	(601,158)
Change in other payables	(922,391)
Amounts owed to related parties as of 30 June 2025	13,286,994

19. Events after balance sheet date

As of the last day of the reporting year until the date of signing these financial statements there have been no other events requiring adjustment of or disclosure in the financial statements or Notes thereto.