

#### АГЕНЦИЯ ИНТЕЛЕКТ ООД

София 1000 бул. Васил Левски 1А e-mail: info@prevodite.net meл: 02/988 13 10; 0879 84 13 10 нац. тел. 0700 13 002

Translation from Bulgarian

## "LEV CREDIT" EOOD UIC 205551187

Address of management: city of Shumen, 5 Vasil Levski Str.

ANNUAL ACTIVITY REPORT,

AUDITOR'S REPORT

FINANCIAL STATEMENT for the year ending on 31st December 2024

2025

## ANNUAL ACTIVITY REPORT

of "LEV CREDIT" EOOD for the year 2024

1. Information about the company

"LEV CREDIT" EOOD was established on February 28, 2019 and was entered into the Commercial Register at the Registry Agency on March 5, 2019

The company is represented by a manager appointed by decision of the sole of owner. Since August 14, 2020, the company's manager is Desislava Georgieva Filipova.

The registered scope of activity of the company is: granting loans with funds that are not raised through public raising of deposits or other refundable funds, financial leasing and guarantee transactions.

In July 2019, the Company was registered as a financial institution under Article 3 of the Credit Institutions Act and was entered in the Register of Financial Institutions (under Article 3, paragraph 1 of the Credit Institutions Act) of the Bulgarian National Bank (BNB) under registration number BGR00421.

The company has been registered in accordance with the provisions of Act on VAT since 9th July 2020.

Headquarters and address of management: city of Shumen, 5 Vasil Levski Str. The company is registered in the Commercial Register under UIC 205551187 By 31st December 2024 the company's capital is BGN 1000 thsd., distributed into 10 000 shares with a nominal value of 100 BGN each Single owner of the capital is "DETEX" OOD, town of Shumen, UIC 127578360.

2. The information required under Articles 187e and 247 of the Commerce Act Information about the partners of DETEX OOD, regarding legal entities in which they

directly or indirectly hold at least 25% of the votes in the general meeting or over which they have control, and regarding participation in management and control bodies and as proxies of legal entities:

- Rumen Denchev Kanev owns 49.76% of the capital and represents "DETEX" OOD,

manager of "DETEX SECURITY" EOOD;

- Nikolina Borisova Kaneva owns 25.00% of the capital and represents "DETEX" OOD;

- Elenka Yordanova Dencheva owns 25.00% of the capital and represents "DETEX" OOD; Single owner and representative "Rusalena" EOOD;

- Delyan Rumenov Denchev represents "DETEX" OOD.

The manager of LEV CREDIT EOOD, Desislava Georgieva Filipova, has no direct or indirect participation in legal entities and has no participation in management and control bodies or as proxies of other legal entities:

### 3. Personnel's structure

The average number of employees of the Company for 2024 is 16 people. As of December 31, 2024, the number of employees under employment law is 15 people. If necessary, persons are also hired during the year under non-employment legal relationships.

4. Organizational structure

The company operates through a central office in the town of Shumen and 6 offices in the towns of northeastern Bulgaria - Targovishte, Razgrad, Dobrich, Ruse, Varna and Byala (district of Rousse). The company uses the professional services of an accounting firm and legal consultants.

5. Financial and economic condition and operating results

### 5.1 Basic financial data

The company's financial condition as of 31.12.2024 is characterized as sustainable, through the following significant indicators:

N:	Indicators:	2024	2023	Change 202	24/2023
• ••		year '00 BGN	00 year '00 BGN	00 value '000 BGN	percenta ge %
1	Gain (loss) from the current year	201	148	53	136%
2	Own capital	1,202	1,586	(384)	76%
3	Debit side	55	59	(4)	93%
4	Assets	1,257	1,645	(388)	76%
5	Revenues	1,436	922	514	156%
6	Expenses	1,212	757	455	160%
7	Credits and advance payments provided to customers	828	567	261	146%
8	Money and cash equivalences	380	1,034	(654)	37%
9	Current liabilities	55	58	(3)	95%

Source: Financial report of the company by 31st December 2024

In 2024, the company operates as a non-banking financial institution through its offices in Northeastern Bulgaria. The company has assets, mainly receivables and cash, necessary for carrying out its main activity - providing cash loans.

Despite the certain decrease in assets as of 31.12.2024, their value exceeds the value of the core (subscribed) capital of BGN 1,000 thousand in accordance with the requirements of the Credit Institutions Act.

5.2. Analysis of the results of operations under the Statement of Comprehensive Income The dynamics of the company's operating results in 2024 compared to the previous year are presented in the following table:

Indicators:	2024 year '000	2023 year '0	00		
	BGN	BGN	Change 2024/2023 value '000 percenta BGN ge %		
Revenues	1,436	922	514	156%	
Expenses	1,212	757	455	160%	
Profit prior to taxes (EBIT)	224	165	59	136%	

In 2024, revenues increase by 56% while expenses increase by 60%. Activity costs structure is:

Indicators:	2024		2023		Change	
	year '000 BGN %		year '000 BGN %		2024/20 23	
Profit (loss) from impairment of financial assets	(496)	41%	(58)	8%	855%	
Expenses for the personnel	(456)	38%	(446)	59%	102%	
Total administrative expenses	(245)	20%	(224)	30%	109%	
Amortization and impairment of non-financial assets	(15)	1%	(29)	4%	52%	
Total	(1,212)	100%	(757	100%	160%	

During the year, personnel costs increased by 2% and general administrative costs by 9%. The increase in expenses (losses) from impairment of financial assets is significant, which is directly related to the increase in receivables from loans and advances provided to customers. The result of the activity before taxes is a profit of 224 thousand BGN. (for the year 2023: 165 thsd. BGN) or the net increase is 59 thsd. BGN.

### Efficiency:

Indicators:	2024 vear	2023 year	Change 2024/2023
Ratio of cost efficiency (5/6)	1.18	1.22	97%
Ratio of revenues efficiency (6/5)	0.84	0.82	103%

Profitability:

Indicators:	2024	2023	Change
	year	year	2024/2023
Ratio of revenues profitability (1/5)	0.14	0.16	87%
Ratio of own capital profitability (1/2)	0.17	0.09	179%

Ratio of liabilities profitability (1/3)	3.65	2.51	146%
Ratio of assets capitalisation (1/4)	0.16	0.09	178%

In 2024, efficiency and profitability indicators will decline, which is the result of higher rates of increase in expenses relative to rates of increase in revenues.

5.3 Analysis of the capital resources

The net change in equity is a decrease of BGN 384 thousand, which is a result of distributed and paid dividends worth 585 thousand BGN to the sole owner of the capital DETEX EOOD. As of 31.12.2024, changes occur in the structure of equity - the relative share of the core (subscribed) capital increases to 83% (31.12.2023: 63%), respectively, profits (accumulated and current) are 17% (31.12.2023: 37%)

Financ	nal autonomy:		
Indicators:	2024	2023	Change
	year	year	2024/2023
Ratio of financial autonomy (2/3)	21.85	26.88	81%
Ratio of indebtedness (3/2)	0.05	0.04	123%

Despite the decrease in 2024, the financial autonomy ratio remains at very good levels. In managing capital, the management pursues a consistent policy to comply with the capital adequacy requirements of the Credit Institutions Act and to maintain the company's ability to continue operating as a going concern.

5.4. Analysis of assets, liabilities and liquidity on the Statement of Financial Position The structure of the company's assets as of 31.12.2024 is as follows:

				Chang
2024		2023		e
year		year		2024/2
'000 BC	in %	'000 BGN	%	023
828	65.9%	567	34.5%	146%
380	30.2%	1,034	62.9%	37%
3	0.2%	6	0.4%	50%
6	0.5%	18	1.1%	33%
40	3.2%	20	1.2%	200%
	year '000 BC 828 380 3 6	year '000 BGN %  828 65.9%  380 30.2%  3 0.2%  6 0.5%	year '000 BGN  828  65.9%  567  380  30.2%  1,034  3  0.2%  6  0.5%  18	year     year       '000 BGN     %       828     65.9%       380     30.2%       1,034     62.9%       3     0.2%       6     0.5%       18     1.1%

With the highest relative share of 65.9% are receivables from loans and advances provided to customers, their growth compared to the previous year is 46%. Annually, management analyzes the exposures under the loan agreements and assesses the credit risk. As of 31.12.2024, these receivables are classified by phases with a relative share as follows:

- in phase 1 Low credit risk 78% (31.12.2023: 74%);
- in phase 2 significant increase in credit risk 17% (31.12.2023: 17%);
- in phase 3 default with occurred credit loss 5% (31.12.2023: 9%);

The structure of the company's liabilities as of 31.12.2024 is as follows:

Indicators: 2024 year

Chan
2024 2023 ge
year year 2024/
'000 BGN % '000 BGN % 2023

Chana

Commercial liabilities	1	2%	3	5%	33%
Other liabilities	54	98%	55	93%	98%
including liabilities related to personnel - salaries, insurance and income tax	40	73%	41	69%	98%

All liabilities are current and are repaid within the statutory or agreed deadlines.

In the year 2024 the company covers its payments through own funds

The indicators for liquidity remain at very good level.

## Liquidity:

Indicators:	2024	2023	Change
	year	year	2024/2023
Ratio of quick liquidity (7+8)/9	21.96	27.60	80%
Ratio of absolute liquidity (8/9)	6.91	17.83	39%

Management believes that there are no circumstances or risks that would give reason to expect a decrease in the company's liquidity.

6. Financial risk management

In the course of its ordinary business activities, the Company is exposed to various types of financial risks, the main ones of which include: market risk (including currency risk and fair value risk), credit risk, liquidity risk and interest-bearing cash flow risk. General risk management is aimed at addressing the challenges associated with forecasting market dynamics and minimizing possible negative effects on the financial results and condition of the company.

Financial risks are identified, measured and monitored on an ongoing basis through the implementation of internal control mechanisms that allow for the determination of adequate pricing conditions for financial services, as well as effective management of liquid resources, without allowing unjustified concentration of a specific risk.

Risk management is carried out by the company's management, which has adopted clear principles for managing financial risks. Based on these, specific procedures have been developed for managing the individual risk categories:

Currency risk

The Company conducts its business entirely with counterparties on the territory of the Republic of Bulgaria and all transactions are usually denominated in Bulgarian leva. In view of this, the Company is not exposed to significant currency risk.

Credit risk

Credit risk represents the possibility that the Company's clients will fail to repay the amounts due on provided cash loans in full and within the agreed term. The carrying amount of receivables is presented in the statement of financial position in a net amount, after deducting accumulated impairment losses.

There is a developed internal policy and procedure for assessing the creditworthiness of customers and for determining individual credit limits when concluding loan agreements.

Liquidity risk

Liquidity risk is expressed in the possible inability of the Company to fulfill its obligations on time when they fall due.

The company maintains a stable volume of liquid funds, with the main source of liquidity being the generated positive operating cash flow. There are internal forecasting mechanisms and alternative actions when needed, which contribute to maintaining good liquidity. These measures are complemented by ongoing monitoring by management of the correspondence between the maturities of assets and liabilities, as well as cash inflows and outflows.

Interest-bearing cash flow risk

In the structure of the Company's assets, the interest-bearing components consist mainly of cash and loans granted with fixed interest rates.

The risk of changes in market interest rates is limited by ongoing monitoring of interest rate conditions in the country and by offering short-term loans with lower credit limits, which reduces the potential effect of changes in interest rates on future cash flows.

Capital risk management

Capital management aims to ensure the sustainability of the Company's operations as a going concern, as well as maintaining an optimal capital structure, consistent with regulatory requirements and the company's strategic goals.

7. Development prospects and main challenges in the Company's activities in 2025. The main goals of the company's development management are:

In 2025, the main strategic perspective for the Company's development is related to a significant expansion of the volume of secured lending, both in terms of consumer and business loans secured by contractual mortgages. An active increase in market share in this segment is planned through an integrated multi-channel offering model—physical offices, online presence, and a network of independent credit intermediaries. The achievement of this goal will be supported by an already established internal technology platform and an established credit assessment process, consistent with the regulatory requirements and the company's internal control mechanisms.

The main challenge in the coming period is likely to be managing credit risk on unsecured loans, especially in an unstable macroeconomic environment and with rising household debt. The company will continue to apply a conservative policy with regard to provisioning and exposure control in order to limit potential losses and maintain stable financial indicators.

8. Important events that have occurred after the date on which the annual financial statements were prepared

The ongoing military conflict between Russia and Ukraine, as well as the related international economic sanctions, are having a significant impact on the macroeconomic environment in Bulgaria. The Company does not have any assets, operations or exposures in Ukraine, Russia, Belarus or other countries neighboring Ukraine. At the time of preparing this report, management has not identified any indications of material uncertainty that would cast doubt on the applicability of the going concern principle. The company has sufficient resources and organizational capacity to continue its activities normally for the foreseeable future. For the period after the date of preparation of the financial statements and until the date of their publication, with the exception of the above, no other important or significant events have occurred that would affect the accurate and fair presentation of the company's financial position and results of operations.

This report has been prepared in compliance with the requirements of Article 39 of the Accountancy Act (effective from 06.07.2024)

23.05.2025

Manager:
Desislava Filipova
signature – not readable
Oval stamp of LEV CREDIT LTD, Shumen, Bulgaria



#### REPORT OF THE INDEPENDENT AUDITOR

To Single owner of the capital of "LEV CREDIT" EOOD city of Shumen

## Report regarding the audit of the financial statement

Opinion

We have audited the financial statements of "LEV CREDIT" EOOD (the "Company"), which comprise the statement of financial position as of December 31, 2024, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, as well as the explanatory notes to the financial statements, containing significant accounting policy information and other explanatory information.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, and its financial results of operations and its cash flows for the year then ended in accordance with IFRS accounting standards as adopted by the EU.

Basis for expressing opinion

We have performed our audit in accordance with the established International Auditing Standards (IAS). Our responsibilities under these standards are further described in the section of our report "Responsibilities of the auditor for the audit of the financial statement". We are independent of the Company in accordance with the International Code of Ethics of the Professional Accountants (including the International Independency Standards) of the International Accounting Standards Board (IASB Code), together with the ethical requirements of the Independent Financial Audit Act (IFPA) applicable to our financial audit report in Bulgaria, and we have fulfilled our other ethical responsibilities in accordance with the requirements of the IFPA and the IASB Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Others

The annual financial statements as of and for the year ended 31.12.2023 have not been audited.

Other information different than the financial statement and the auditor's report on it The management is responsible for the other information. The other information consists of the activity report, prepared by the management according to Chapter Seven from the Law on the Accountancy, but does not include the financial statement and our auditor's report on it. Our opinion on the financial statement does not cover other information, and we do not express any form of security conclusion about it unless explicitly stated in our report and to the extent that it is stated.

In connection with our audit of the financial statements, it is our responsibility to read the other information and thus evaluate whether that other information is materially inconsistent with the financial statement or our knowledge acquired during the audit or otherwise it seems to contain material misreporting. Provided that on grounds of our work we reach the conclusion that there is a significant degree of incorrect reporting of this other information, we are required to report this fact.

We have nothing to report in this regard.

Liabilities of the management for the financial report

The management is responsible for the preparation and presentation of the present financial statement, in accordance with the International Financial Reporting Standards, accepted by

EU and for such an internal control system as the management deems necessary to ensure the preparation of financial statement that do not contain material misstatements, whether due to fraud or error.

In preparing the financial statements, the management is responsible for evaluating the ability of the Company to continue to function as a going concern, disclosing, where applicable, issues related to the going concern assumption and using the accounting basis based on the going concern assumption, unless the management does not intend to liquidate the Company or to cease its activity, or if the management practically has no alternative but to do so. Responsibilities of the auditor for the audit of the financial statement

Our goals are to obtain a reasonable degree of security regarding the fact whether the financial statement as a whole does not contain any significant incorrect assumptions, regardless whether due to fault or fraud, and to issue the auditor's report with our auditor s opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit performed in accordance with ISAs will always detect a material misstatement when it exists. Misstatements may result from fraud or error and are considered significant if it could reasonably be expected that they, alone or as a whole, could affect the economic decisions of consumers made on the basis of this financial report.

As part of the ISA-compliant audit, we use professional judgment and maintain professional skepticism throughout the audit. We also:

- identify and evaluate the risks of material misstatement of the financial statements, whether due to fraud or error, to develop and perform audit procedures to address those risks, and to obtain audit evidence that is sufficient and relevant to provide a basis for our opinion. The risk of not detecting material misstatement resulting from fraud is greater than the risk of material misstatement resulting from an error, as fraud may include collusion, fraud, deliberate omissions, input statements the auditor is misled, as well as neglecting or circumventing internal control.
- we obtain an understanding of internal control relevant to the audit to develop audit procedures that are appropriate in the particular circumstances but not to express an opinion on the effectiveness of the Company's internal control.
- we evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- we conclude on the appropriateness of management's use of accounting based on the going concern assumption and, on the basis of the audit evidence obtained, on whether there is a material uncertainty regarding events or conditions that could give rise to significant doubts about the Company's ability to continue to function as a going concern. If we conclude that there is material uncertainty, we are required to draw attention in our audit report to the disclosures related to such uncertainty in the financial statements or, if these disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence received by the date of our audit report. However, future events or conditions may cause the Company to cease operating as a going concern.
- we evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that achieves fair and honest presentation.

We communicate with the management, among other issues, about the intended scope and timing of the audit and significant audit findings, including significant deficiencies in internal control that we identify during the audit performed by us.

Report regarding other legislatory and regulatory requirements Additional issues to be reported according to the Law on Accountancy In addition to our responsibilities and reporting under the ISAs with respect to the activity report, we have also completed the procedures added to the required under the ISAs in accordance with Instructions on New and Expanded Audit Reports and Auditor Communication by the Professional Organization of Registered Auditors in Bulgaria, Institute of Chartered Accountants (ICES). These procedures include checks on the availability, as well as checks on the form and content of this other information in order to assist us in forming an opinion on whether the other information includes the disclosures and reports provided for in Chapter Seven of the Act on the Accountancy applicable in Bulgaria.

Position with regard to Art. 37 par. 6 of the Law on the Accountancy
On grounds of the performed procedures our position is that:
a) The information included in the activity report for the financial year for which the financial statement was prepared corresponds to the financial statement, b) The activity report was prepared in accordance with the requirements of Chapter Seven of the Accountancy Act 23rd May 2025
city of Shumen
Registered auditor:

Address of auditor: 7 Slavyanski Boul., Shumen 9700, Republic of Bulgaria phone+359 (0) 54 868 891, www.oditor@aby.bg

/Yordanka Yoncheva-registration number 0128/

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# "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

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## "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

### STATEMENT OF FINANCIAL POSITION

SIAIEMENIC	I I III III CELE I OO	111011	
		31st	31st
		December	December
		2024	2023
		BGN '000	BGN '000
ASSETS			
Money funds	3.9.1; 5	380	1034
Provided credits	3.9; 3.10; 7	828	567
Other current assets	3.6; 4	40	20
Properties, machines and equipment	3.7; 4	6	18
Intangible assets	3.9; 8	3	6
Total assets		1,257	1,645
OWN CAPITAL AND LIABILITIES		1000	-ciell

Debit side			
Commercial liabilities	3.12;	1	3
Other current liabilities		47	47
Deferred tax debits			1 8
Current tax debits	3.13;	7	
Total own capital		55	59
Own capital			
Main capital		1000	1000
Accumulated gain (loss)		1	438
Gain (loss) from the current year		201	148
Total liabilities	3.9.2; 9	1,202	1,586
Total own capital and liabilities		1,257	1,645

Date of compilation: 23rd May 2025

The appendices from page 5 to page 18 are an integral part of the annual financial statements.

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Yulia Tsvetkova

EXPERT CONSULT EOOD

Oval stamp of EXPERT CONSULT EOOD, town of Shumen

Manager: signature - not readable

Desislava Filipova

Stamp of LevCredit Ltd

Annual financial statement on which we have issued an audit report dated 23.05.2025

Registered auditor Yordanka Yoncheva registration number 128 signature – not readable

## "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

#### STATEMENT OF COMPREHENSIVE INCOME

## STATEMENT OF COMPREHENSIVE INCOME

2024 2023 BGN '000 BGN '000

Revenues from interests

Net revenues from interests

3.5; 10

276 173 276 173

Revenues from fees and commissions Expenses for fees and commissions Net revenue from fees and commissions	3.5; 11	1,162 1,160	751 (2)(2) 749
Total revenues from operative activity		1,436	922
Credit losses on loans granted Expenses for the personnel Total administrative expenses Amortization and impairment of non-financial assets Profit (loss) prior to taxes	3.9.1; 12 3.5; 3.11; 13 3.5; 14 3.6; 3.7;15	(496) (456) (245) (15) 224	(58) (446) (224) (29) 165
Expenses for taxes	3.13; 16	(23)	(17)
Profit (loss) for the year		201	148
Other comprehensive income for the year net of tax Total comprehensive income for the year		201	148

Date of compilation: 23rd May 2025

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Yulia Tsvetkova

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Desislava Filipova Stamp of LevCredit Ltd

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Registered auditor Yordanka Yoncheva registration number 128 signature – not readable

## "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

## STATEMENT OF CHANGES IN EQUITY



Main Accumulated gain (loss)

Gapital acquity capital BGN '000 BGN '000 '000

Balance as of 1st January 2023	1,000	438	1,438
Profit /(loss) for the year		148	148
Total comprehensive income (loss) for the year	-	148	148
Balance as of 31st December 2023	1,000	586	1,586
Balance as of 1st January 2024	1,000	586	1,586
Profit /(loss) for the year		201	201
Total comprehensive income (loss) for the year		201	201
Distributed dividends		(585)	(585)
Balance by 31st December 2024	1,000	202	1,202

Date of compilation: 23<sup>rd</sup> May 2025

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## "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

#### CASH FLOW STATEMENT

	2024	2023
	BGN '000	BGN '000
Cash flows from operational activity		
Loans given	(1,665)	(1,296)
Incomes from loans given	1,352	1,185
Received interests, fees and commissions	1,000	924
Paid interests, fees and commissions	(2)	(2)
Incomes from customers	-	1
Payments to suppliers	(241)	(213)
Payments to personnel and social security providers	(460)	(440)
Paid taxes on the profit	(25)	(34)
Other incomes (payments) from operational activity	(28)	0)
Net cash flows from operational activity	(69)	116

Cash flows from investment activity

Acquisition of properties, machines and equipment

(3)

Net cash flow from investing activities Cash flows	-	(3)
from financing activities		
Payments of dividends	(585)	
Net cash flows from financial activity	(585)	-
Net change in money and cash equivalents	(654)	113
Money and cash equivalences in the beginning of the year	1,034	921
Money and cash equivalences in the end of the year	380	1,034
Money and cash equivalences in the end of the year	200	1,057

Date of compilation: 23rd May 2025

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## "LEV CREDIT" EOOD town of Shumen Annual financial statement for the year ending on 31st December 2024

1. Establishment and registration

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The company is represented by a manager appointed by decision of the sole of owner.

The Company's business is granting loans with funds that are not raised through public raising of deposits or other refundable funds, financial leasing and guarantee transactions. In July 2019, the Company was registered as a financial institution under Article 3 of the Credit Institutions Act and was entered in the Register of Financial Institutions (under Article 3, paragraph 2 of the Credit Institutions Act) of the BNB under registration number BGR00421.

The company has been registered in accordance with the provisions of Act on VAT since 9th July 2020

The company is registered in the Commercial Register at the Registry Agency under UIC 205551187. Headquarters and address of management: city of Shumen, 5 Vasil Levski Str.

2. Basis for preparation of the financial report

The company maintains its current accounting and prepares its financial statements in accordance with the requirements of Bulgarian commercial and accounting legislation. According to the amendments to the Accounting Act, effective from 07.05.2019, the company is obliged to prepare its financial statements based on the IFRS accounting standards, adopted for application by the European Union. This annual report has been prepared in accordance with all "IFRS, accounting standards adopted for application by the European Union" that are effective as of January 1, 2024. "IFRS, accounting standards adopted for application by the EU" is the generally accepted name of the general purpose framework - accounting basis, equivalent to the framework introduced by the definition according to par. 1, item 8 of the Supplementary Provisions of the Accountancy Act. For the current year, the Company has complied with all standards and interpretations that were relevant to its activities. Since the adoption of these standards and/or interpretations, effective for annual periods beginning on January 1, 2024, there have been no changes in the company's accounting policies, except for some new ones and the expansion of already established disclosures, without leading to other changes in the classification or measurement of individual reporting items and transactions.

The financial statements are prepared in Bulgarian leva, which is the functional currency of the

Company.

All amounts are presented in thousands leva (thsd. BGN), except if otherwise stated The financial statements have been prepared on a going concern basis. As of the date of preparation of these financial statements, management has made an assessment of the Company's ability to continue as a going concern based on the available information for the foresecable future. After reviewing the Company's operations, management expects that the Company has sufficient financial resources to continue its operations in the foreseeable future and continues to apply the going concern basis in preparing the financial statements.

3. Basic principles of the Company's accounting policy

3.1 General provisions

The submission of financial statements in accordance with the "IFRS, accounting standards adopted by the EU" requires management to make best estimates, accruals and reasonably justified proposals that have an effect on the reported amounts of assets and liabilities, income and expenses, and the disclosure of contingent assets and liabilities at the reporting date. These estimates, calculations and proposals are based on the information available as of the date of the financial statements, therefore future actual results could differ from them (as in conditions of financial crisis the uncertainties are more significant).

3.2 Submission of financial statement

The financial statements are presented in accordance with IAS 1 "Presentation of Financial Statements". The Company presents the statement of profit or loss and other comprehensive income in a single statement.

The Company has agreed to present two comparative periods in all cases in order to ensure consistency in presentation for each year.

3.3 Changes in the accounting policy

New standards, amendments and clarifications to existing standards as of Monday, January 1, 2024. The Company has adopted the following new standards, amendments and interpretations of IFRS issued by the International Accounting Standards Board and endorsed by the EU, which are effective for the Company's financial statements for the annual period beginning on 1 January 2024, but do not have a material impact on the Company's financial results or financial position:

- Amendments to IAS 1 Presentation of Financial Statements: Classification of liabilities as current and non-current, effective from 1 January 2024, adopted by the EU;

- Amendments to IAS 1 Presentation of Financial Statements: Non-current liabilities linked to financial indicators, effective from 1 January 2024, adopted by the EU

- Amendments to IFRS 16 Leasing: Lease obligation on sale and leaseback effective from January 1, 2024, adopted by the EU;

- Amendments to IAS 7 Statement of Cash Flows and IFRS 7 Financial Instruments: Announcements:

Supplier financing agreements, effective from 1 January 2024, have not yet been adopted by the EU; Standards, amendments and interpretations that are not yet effective and are not early adopted by the Company

As of the date of approval of these financial statements, new standards, amendments and interpretations to existing standards have been issued, but have not entered into force or been adopted by the EU for the financial year beginning on 1 January 2024 and have not been applied from an earlier by the Company. They are not expected to have a significant impact on the Company's financial statements. Management expects all standards and amendments to be adopted into the Company's accounting policies in the first period beginning after the date of their entry into force. Below is a list of changes to the standards:

- Amendments to IAS 21 Effects of Changes in Exchange Rates: Lack of convertibility, effective from 1 January 2025, has not yet been adopted by the EU.
- Amendments to IFRS 9 and IFRS 7 on the classification and measurement of financial instruments, effective for annual periods beginning on or after 1 January 2026, not yet adopted by the EU;
- IFRS 19 Non-Publicly Reporting Subsidiaries: Disclosures, effective for annual periods beginning on or after 1 January 2027, not adopted by the EU;
- IFRS 18 Presentation and Disclosure in Financial Statements, effective for annual periods beginning on or after January 1, 2027, not adopted by the EU;

## 3.4 Foreign currency transactions.

Foreign currency transactions are reported in the Company's functional currency at the official exchange rate on the date of the transaction (the announced fixing of the Bulgarian National Bank). Gains and losses from exchange differences that arise on the settlement of these transactions and the revaluation of monetary positions in foreign currency at the end of the reporting period are recognized in profit or loss. Bulgarian lev is fixed to the Euro at a rate of 1 EUR = 1.95583.

#### 3.5 Revenues and expenses

#### Revenues

Revenue in the Company is recognized on an accrual basis and to the extent that the economic benefits are acquired by the company and the revenue can be reliably measured. They are measured at the fair value of what was received or receivable.

Interest income presented in the statement of profit or loss and other comprehensive income includes interest on financial assets carried at amortized cost.

### Expenses

Expenses in the Company are recognized at the time of their occurrence and based on the principles of accrual and comparability. They are measured at the fair value of the consideration paid or receivable. Expenses for future periods are deferred for recognition as a current expense for the period in which they are incurred and can be matched against revenue.

### 3.6 Intangible assets

Intangible assets include software products and the rights to use them. They are accounted at acquisition cost, including all customs duties, non-refundable taxes, and direct costs incurred in preparing the asset for use, with capitalized costs amortized on a straight-line basis over the estimated useful life of the assets, as this is considered to be limited.

Subsequent assessment is carried out at acquisition cost less accumulated depreciation and impairment losses. Impairments made are reported as an expense and are recognized in the statement of profit or loss and other comprehensive income for the relevant period.

Amortization of intangible assets is calculated using the straight-line method over the useful lives of the individual assets. Amortization is not accounted on assets that are in the process of construction or delivery.

The usable life defined on groups of assets is as follows:

- software 4 years
- 3.7 Properties, machines and equipments

Property, machines, and equipment are initially measured at cost, which includes the acquisition price and all direct costs of bringing the asset to working condition. The company has set a value threshold of 500 BGN. Assets with a value lower than the specified amount are recognized as current expenses for the period of acquisition in accordance with the approved accounting policy.

After initial recognition as assets, property, plant, and equipment are carried at cost less accumulated

depreciation and accumulated impairment losses.

Subsequent expenditures related to a specific asset of property, plant, and equipment shall be adjusted to its carrying amount only if they result in an increase in economic benefits above its initial estimated standard efficiency. All other subsequent costs are recognized as current expenses in the period in which they are incurred.

The residual value and useful life of property, plant and equipment are assessed by management at each reporting date. If significant deviations are identified from future expectations for the useful life of the assets, the same is adjusted prospectively.

Amortization of properties, machines and equipment is calculated using the straight-line method over the useful lives of the individual assets. Amortization is not accounted on lands and on assets that are in the process of construction or delivery.

The usable life defined on groups of assets is as follows:

equipment 3 years
computers and software 2 years
vehicles 4 years
economic inventory 7 years

Amortization expenses are included in the statement of profit or loss and other comprehensive income under "Amortization and impairment of non-financial assets."

The balance amount of a property, plant, equipment, or machinery is derecognized upon disposal of the asset. The gain or loss arising from the derecognition of property, plant, and equipment is included in the statement of profit or loss and other comprehensive income when the asset is derecognized.

3.8 Leasing

The Company analyzes and assesses whether a given contract constitutes or contains elements of a lease at the lease commencement date, which is the earlier of the two dates - the date of the lease agreement or the date the parties commit to the main terms of the lease. A contract is or contains a lease if it conveys, in return for consideration, the right to control the use of an asset for a specified period of time.

### Lessee

The Company applies a uniform recognition and measurement model for all lease contracts. The company has chosen to recognize all lease payments under short-term contracts (up to 12 months) and leases of low-value assets (up to \$5,000) as current expenses on a straight-line basis over the term of the contract. Instead of recognizing assets with right of use and liabilities under lease agreements, payments related to them are recognized as an expense in profit or loss on a straight-line basis over the term of the lease agreement.

#### 3.9 Financial tools

Recognition, measurement and derecognition

The Company recognizes a financial asset or liability in its financial statements only when it becomes a party to the contractual provisions of the relevant financial instrument.

Upon initial recognition, financial assets (except for trade receivables that do not have a significant financing component determined in accordance with IFRS 15) and financial liabilities are measured at their fair value, which is usually the agreed price. The agreed price for financial assets/liabilities, except for financial assets measured at fair value through profit or loss, includes transaction costs that are directly attributable to the acquisition/issuance of the financial instrument. The costs of acquiring a financial asset or issuing a financial liability measured at fair value through profit or loss are recognized immediately as an expense.

Financial assets are derecognized from the statement of financial position when the rights to receive cash flows from those assets have expired or have been transferred and the company has transferred substantially all the risks and rewards of ownership of the asset to another party.

When a financial asset is derecognized, the difference between the carrying amount at the date of derecognition and the consideration received is recognized in profit or loss.

Financial liabilities are derecognized from the statement of financial position when they are extinguished, i.e. when the obligation is fulfilled or its term has expired.

### 3.9.1. Financial assets

Initial recognition, classification and measurement

Upon initial recognition, financial assets are classified into three groups, according to their subsequent measurement: at amortized cost, at fair value through other comprehensive income, at fair value through profit and loss.

The Company initially measures financial assets at fair value, and in the case of financial assets not measured at fair value through profit or loss, direct transaction costs are added. An exception is trade receivables that do not contain a significant financing component—these are measured at the transaction price determined in accordance with IFRS 15.

Purchases or sales of financial assets whose terms require delivery of the assets within a specified period of time, usually established by regulation or customary practice in the relevant market (regular purchases), are recognized on the trade date (the date of the transaction), i.e. on the date on which the company has committed to purchase or sell the asset.

The classification of financial assets upon initial recognition depends on the characteristics of the contractual cash flows of the relevant financial asset and the company's business model for its management. To be classified and measured at amortized cost or fair value through other comprehensive income, the terms of a financial asset must give rise to cash flows that are "solely payments of principal and interest (SPGPs)" on the outstanding principal amount. For this purpose, an analysis is performed through a SPGP test at the instrument level.

The company's financial asset management business model reflects how the company manages its financial assets to generate cash flows. The business model determines whether cash flows result solely from the collection of contractual cash flows, the sale of financial assets, or both.

Subsequent assessment

For the purposes of subsequent measurement of financial assets, the company has classified its financial assets in the category "Financial assets at amortized cost".

Financial assets at amortized cost (debt instruments)

The company measures financial assets at amortized cost when both of the following conditions are met:

The financial asset is held and used within a business model whose objective is to hold it in order to collect the contractual cash flows from it, and

The contractual terms of the financial asset give rise to cash flows on specific dates that represent only payments of principal and interest on the principal amount outstanding. Financial assets at amortized cost are subsequently measured using the effective interest rate (EIR) method. They are subject to impairment. Gains and losses are recognized in the statement of comprehensive income (in profit or loss for the year) when the asset is derecognized, modified, or impaired.

The company's financial assets at amortized cost include: cash and cash equivalents, loans granted and trade and other receivables.

Impairment of financial assets

The Company recognizes an allowance (provision for impairment) for expected credit losses for all debt instruments that are not measured at fair value through profit or loss. Expected credit losses are calculated as the difference between the contractual cash flows due under the terms of the contract and all cash flows that the company expects to receive, discounted at the original effective interest rate.

The expected cash flows also include cash flows from the sale of collateral held or other credit enhancements that form an integral part of the terms of the contract.

Expected credit losses are calculated in a manner that reflects:

A realistic amount weighted for the probability of loss;

The time value of money; and

Information regarding past events, current conditions, and projected economic conditions.

Credits given

For the calculation of expected credit losses on loans granted, the Company applies the general approach to impairment, as defined by IFRS 9 "Financial Instruments". The amount of expected credit losses recognized as an impairment allowance depends on the credit risk of the instrument at initial recognition and on changes in credit risk in subsequent reporting periods. Three levels of credit risk classification have been introduced, with specific reporting requirements for each level. Level 1 includes those financial instruments for which there has been no significant change in credit risk since initial recognition and the delay in agreed payments does not exceed 30 days. Level 2 includes instruments whose credit risk has increased significantly since their initial recognition and whose contractual payments are not more than 180 days past due. Level 3 includes financial instruments for which there is objective evidence of default and/or the delay in agreed payments exceeds 180 days. At the end of each reporting period, the Company's management assesses the level to which a financial asset relates in order to apply the relevant requirements. A financial asset or group of financial assets is considered impaired and results in a loss when there is objective evidence of impairment as a result of one or more events that occurred after the initial recognition of the asset and that event has an impact on the expected future cash flows of the financial asset or group of financial assets that can be estimated approximately. The accumulated impairment is presented as a deduction from the carrying amount of the relevant financial asset.

The amount of loan impairment is calculated as the difference between the recoverable amount and the carrying amount of the loans at the end of the reporting period. The loss is measured as the difference between the asset's carrying amount and the recoverable amount of the loans, which is the present value of expected future cash flows discounted at the original effective interest rate for the loan. The calculations of impairment amounts are performed by the Company based on internally developed principles, rules and techniques.

The carrying amount of loans is reduced by using an allowance account for impairment losses. The amount of the loss is recognized in the statement of comprehensive income. Future cash flows for a group of financial assets that are considered together for impairment are estimated based on contractual cash flows and historical loss experience for assets with similar credit risk characteristics. Historical loss experience is adjusted based on currently available data to reflect the effect of existing conditions that did not affect the period on which the historical loss experience is based and to eliminate the effects of conditions in the historical period that no longer exist. The methodology and assumptions used to estimate future cash flows are reviewed regularly in order to reduce differences between the estimates and current realized losses. If, in a subsequent period, the amount of the impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognized, the previously recognized impairment loss is reversed by reducing the impairment allowance account.

At the reporting date for purchased or originally created credit-impaired financial assets, the Company recognizes only the cumulative changes in expected credit losses for the entire life of the instrument after initial recognition as a loss allowance. The Company recognizes in profit or loss the amount of the change in expected credit losses over the entire life of the instrument as an impairment gain or loss. 3.9 Financial liabilities

The Company's financial liabilities include loans received, lease obligations, trade and other financial liabilities. They are initially recognized in the statement of financial position at fair value, net of direct transaction costs, and subsequently at amortized cost. Items classified as trade and other payables are

not generally remeasured as the liabilities are known with a high degree of certainty and settlement is short-term.

3.10 Money and cash equivalences

Cash and cash equivalents include cash on hand and balances with banks and in deposit accounts. For the purposes of preparing the cash flow statement, cash receipts from customers and cash payments to suppliers are presented gross, including 20% VAT.

3.11 Pension and other obligations to personnel under social and labor legislation

According to Bulgarian legislation, the company is obliged to pay contributions to the social and health insurance funds. The amount of contributions is determined by the Social Security Code and the Health Insurance Act - based on income for the period. Labor relations between employees and the company, in its capacity as employer, are based on the provisions of the Labor Code and the provisions of the applicable social security legislation.

Short-term employee benefits in the form of remuneration (payable within 12 months after the end of the period in which the employees rendered the related service) are recognized as an expense in the statement of profit or loss and other comprehensive income in the period in which the work is performed, and as a current liability (after deducting any amounts already paid and any deductions due).

The social and health insurance contributions owed by the company are recognized as a current expense and liability together and in the accrual period of the respective income to which they are related.

At the date of each financial statement, the company makes an estimate of the amount of expected expenses for the accumulating compensable leaves, which is expected to be paid as a result of the unused right to accrued leave. The estimate includes the approximate cost of the remuneration itself and the cost of mandatory social and health insurance contributions that the employer owes on these amounts.

3.12 Main capital

The company is a limited liability company and is required to register a certain amount of capital in the Commercial Register to serve as security for the claims of the company's creditors. The partners are liable for the company's obligations up to the amount of their shareholding in the capital and may claim the return of this participation only in liquidation or bankruptcy proceedings. The company reports its share capital at the nominal value of the shares registered in the Commercial Register. The company's share capital is divided into 10,000 shares with a nominal value of BGN 100 each and is fully paid up.

3.13 Taxes on profit

In accordance with tax legislation, the company is subject to corporate tax. The tax rate is 10% on taxable profit.

The Company accounts for deferred taxes based on the balance sheet liability method. Temporary differences arise when comparing the accounting and tax bases of assets and liabilities. Deferred tax liabilities are recognized for all taxable temporary differences, except for those arising from the recognition of an asset or liability that, at the date of the business transaction, did not affect accounting and taxable profit (loss).

Deferred tax assets are recognized only when it is probable that taxable profit will be available against which the deferred tax asset can be utilized or taxable temporary differences will arise from which these deductible differences can be deducted. Differences arising from the recognition of an asset or liability that, at the date of the business transaction, did not affect accounting and taxable profit (loss) are excluded.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period in which the assets will be realized and the liabilities will be settled (repaid), based on the tax laws that have been enacted or substantively enacted by the tax authority.

3.14 Critical judgments in applying accounting policies. Key estimates and assumptions with high

uncertainty.

Calculation of expected credit losses for loans granted, trade receivables and cash receivables and equivalents

The Company's management has an established policy for monthly review of the credit portfolio to determine the amount of expected credit losses. When determining whether and to what extent an expected credit loss should be recognized in the statement of comprehensive income, it is assessed whether there is sufficient, observable and objective data indicating the presence of a measurable decrease in the estimated actual future cash flows from a portfolio (group) of loans with similar characteristics, even before such a decrease can be precisely identified and measured at the level of a specific loan in the portfolio.

The Company has adopted a model for calculating loan impairment losses, according to which the assessment and calculations of the loan portfolio impairment include the following steps: Portfolio allocation by groups of days past due.

Calculation of impairment coefficients for each of the delinquency levels based on the transition of receivables from one level to another, averaged over twenty-four month periods.

Calculation of the amount of the accumulated impairment loss on the Company's credit portfolio at the end of the reporting period - as the difference between its carrying amount and recoverable amount. The change in its amount compared to the date of the previous individual statement of financial position is treated and recognized as an increase/decrease in the impairment loss for the current year (period).

The determination of the expected credit loss is performed based on data on the total amount of the credit portfolio, segmented by delinquency groups based on historical information for the previous twenty-four months.

The analysis and assessment process to determine the expected credit loss begins from the first day after the loan is granted to the customer. The Company monitors whether objective events and loss indicators are present for each loan in a given group.

## ADDITIONAL INFORMATION ON THE ARTICLES OF FINANCIAL STATEMENT

# 4. Non-current assets

Intangible assets

mangrote assets	Program produ	cts Total
	BGN'000	BGN'000
Report value		
Balance by 1st January	48	48
Balance by 31st December	48	48
Accrued amortization		
Balance by 1st January	(42)	(42)
Calculated amortization throughou	t the year (3)	(3)
Balance by 31st December	(45)	(45)
Balance amount by 1st January	6	6
Balance amount by 31st December	3	3

Properties, machines and equipment

Machinerie s and			t Computer Furniture equipmen and other	
equipment		t	long-term	
• •			assets	Total
BGN'000	BGN'000	BGN'000	BGN'000	BGN'00
				0

13

Report value Balance by 1st January

50

5

1.0

Balance by 31st December	4	50	13	6	73
Accrued amortization Balance by 1st January	(3)	(39)	(10)	(3)	(55)
Calculated amortization throughout the year	ne (1)	(8)	(2)	(1)	(12)
Balance by 31st December	(4)	(47)	(12)	(4)	(67)
Balance amount by 1st January	1	11	3	3	18
Balance amount by 31st December	_	3	1	2	6

All depreciation expenses are included in "Amortization of non-financial assets" in the statement of profit or loss and other comprehensive income.

The Company has no contractual obligation to purchase assets.

As of Tuesday, December 31, 2024, there were no significant contractual obligations related to the purchase of property, plant and equipment.

The company has not pledged any property, machinery, or equipment as collateral for its obligations. The Company does not recognize right-of-use assets, as contracts for the use of premises such as offices are short-term and fall within the practical expedients provided for in IFRS 16.

5. Credits and advance payments provided to customers

As loans and advances, the Company reports the cash loans provided to its customers - households and non-financial enterprises, grouped as follows:

For the year ending on

31.12.2024 31.12.2023 BGN '000 BGN '000 757 567 71 -

Consumer credits 757 567
Commercial credits 71 Total 828 567

Of the total amount of consumer loans, 32% are secured by mortgages. Commercial credits are 100% secured.

For the year ending on		
31.12.2024	31.12.2023	
BGN '000	BGN '000	
713	464	
616	400	
97	64	
188	126	
70	40	
23	25	
95	61	
787	341	
151	79	
636	262	
1,688	931	
	31.12.2024 BGN '000 713 616 97 188 70 23 95 787 151 636	31.12.2024 31.12.2023 BGN '000 BGN '000 713 464 616 400 97 64 188 126 70 40 23 25 95 61 787 341 151 79 636 262

Expected credit loss (accumulated impairment)	For the year ending of	on
	31.12.2024	31.12.2023
	BGN '000	<b>BGN</b> '000
Phase 1 low credit risk	(64)	(42)
regular	(55)	(36)
delay to 30 days	(9)	(6)
Phase 2 significantly increased credit risk	(49)	(32)

delay from 31 to 60 days	(18)	(10)
delay from 61 to 90 days	(6)	(6)
delay from 91 to 180 days	(25)	(16)
Phase 3 Default with occurred credit loss	(747)	(290)
delay from 181 to 360 days	(143)	(67)
delay of more than 360 days	(604)	(223)
army or more some some and	Total 860	(364)

For the year	r ending on
31.12.2024	31.12.
BGN '000	BGN '

Takings on balance value	31.12.2024	31.12.2023
	BGN '000	BGN '000
Phase 1 low credit risk	649	422
regular	561	364
delay to 30 days	88	58
Phase 2 significantly increased credit risk	139	94
delay from 31 to 60 days	52	30
delay from 61 to 90 days	17	19
delay from 91 to 180 days	70	45
Phase 3 Default with occurred credit loss	40	51
delay from 181 to 360 days	8	12
delay of more than 360 days	32	39
	Total 828	567

Net investment in financial leasing

As of 31.12.2024, the company has no net investments in financial leasing.

Money and cash equivalences

	For the year ending on			
	31.12.2024		31.12.2023	
		BGN '000	BGN '000	
Money funds in cash		37	29	
- in BGN		37	29	
Money funds in deposit accounts		343	1,005	
- in BGN		343	1,005	
	Total	380	1,034	
	- in BG	N 380	1,034	

## 8. Other assets and prepayments

For the year ending on		
	31.12.2024	31.12.2023
	BGN '000	BGN '000
	4	4
	3	2
	33	14
	19	
	14	14
Total	40	20
	Total	31.12.2024 BGN '000 4 3 33 19



#### 9. Debit side

Deferred tax debits

The company forms deferred tax liabilities from temporary differences related to depreciation of fixed assets. As of 31.12.2024 there are no deferred tax liabilities (31.12.2023: 1 thsd. BGN.)

Commercial liabilities

Trade payables are liabilities to suppliers for services received and are current.

Other liabilities

		For the year	year ending on		
		31.12.2024	31.12.2023		
		<b>BGN</b> '000	BGN '000		
Liabilities towards personnel		29	30		
Liabilities towards the social security					
providers		10	10		
Current taxes		7	8		
- corporative tax	7	5	6		
- value added tax		1	1		
- other taxes		1	1		
Other liabilities		8	7		
- other current liabilities		8	7		
	Total	54	55		

Revenues and expenses on interests

Revenues

For the year ending on

31.12.2024

31.12.2023

BGN '000

BGN '000

Interests on provided money loans 276 173

Total

276 173

Expenses

During the current year, the company did not incur any interest expenses.

11. Revenues and expenses on fees and commissions

Revenues

	For the year ending on		
	31.12.2024	31.12.2023	
	BGN '000	BGN '000	
Fees and commissions	1,162	749	
Other financial incomes	100 H	2	
	Total 1,162	751	

Expenses

Total

For the year ending on 31.12.2024 31.12.2023 BGN '000 BGN '000

Fees and commissions

(2) (2) (2) (2)

12. Profit (loss) from impairment of financial assets

For the year ending on

31.12.2024 31.12.2023

%		BGN '000	BGN '000		
1. Costs from impairment					
of takings on money loans		(496)	(58)		
Total costs		(496)	(58)		
Net expenses from impairment		(496)	(58)		
13. Expenses for the personnel					
		For the year ending on			
		31.12.2024			
		BGN '000	BGN '000		
Remunerations and salaries		(391)	(383)		
Insurances		(65)	(63)		
	Total	(456)	(446)		
14. Total administrative expenses					
(ii) to destroy the second sec		For the year	ending on		
		31.12.2024	31.12.2023		
		BGN '000	BGN '000		
Materials		(5)	(7)		
Fuels and lubricants for vehicles		(34)	(21)		
Spare parts		(6)	(5)		
Labour security		-	(2)		
Consumer expenses		(8)	(10)		
Rents		(56)	(55)		
Mediation and advertising services		(21)	(27)		
Vehicle repair and maintenance		(6)	(4)		
Communication services		(12)	(9)		
Consultancy services		(28)	(27)		
Accounting and auditing services		(27)	(22)		
Legal services and legal costs		(5)	(3)		
Taxes and fees		(3)	(1)		
Insurances		(3)	(3)		
Subscription and other services		(30)	(25)		
Other expenses		(1)	(3)		
	Total	(245)	(224)		

# 15. Expenses for amortizations of non-current assets

For the year ending on 31 12 2024

		31.12.20 BGN		31.12.2023 BGN '000
Properties machines equipment		120	(12)	(12)
- equipment and devices		(3)		(4)
- transport means		(8)		(12)
- office furniture and other furnishings		(1)		(1)
Intangible assets		(3)		(12)
	Total	(15)		(29)

16. Taxes from profit

For the year ending on 31.12.2024 31.12.2023 BGN '000 BGN '000

Current tax expense		(23)	(17)	
Deferred tax income (expense), net		1	-	
155 A RADINET COOK STANDARD STANDARD WAS INCOMED TO STANDARD STANDARD	Total	(22)	(17)	

17. Financial risk management

The activities of "LEV CREDIT" EOOD are associated with financial risk, including credit risk, liquidity risk, as well as the risk of changes in interest rates.

The overall risk management policy is aimed at minimizing its potential adverse impact on

the company's financial condition.

Financial risks are currently identified, measured and monitored using various control mechanisms in order to determine adequate prices for financial services, as well as to adequately assess the forms of maintaining free liquidity, without allowing unjustified concentration of a given risk.

18. Subsequent events

In preparing these financial statements, the Company's management considered whether adjustments were necessary to the amounts presented therein as a result of the war in Ukraine. The company does not have any assets or operations in Ukraine, Belarus or Russia or in other countries neighboring Ukraine. Therefore, the Company is not directly affected by trade restrictions or sanctions, but is affected by broader macroeconomic consequences - a significant increase in inflation and the related increase in the Company's costs of labor and services.

After the balance sheet date, no other important and/or significant non-adjusting events have occurred for the company's operations that would affect the true and fair presentation of the financial statements for 2024, including the disclosures therein.

23<sup>rd</sup> May 2025 Composed by: signature – not readable Yulia Tsvetkova EXPERT CONSULT EOOD Oval stamp of EXPERT CONSULT EOOD, town of Shumen

Manager: signature – not readable Desislava Filipova Stamp of LevCredit Ltd

I, the undersigned translator Maya Lukanova Kostadinova, certify hereby the authenticity of the translation I have made from Bulgarian into English of the enclosed document. The translation consists of 26 pages.

Translator Maya Lukanova Kostadinova