

ID FINANCE

IDF SPAIN UNAUDITED FINANCIAL STATEMENTS FOR THE FIRST HALF OF 2024

BALANCE SHEET AS AT 30 JUNE 2024 AND 31 DECEMBER 2023

(Thousands of euro)	30-06-2024	31-12-2023
ASSETS		
Cash and cash equivalents	6,176	5,151
Loans due from customers	63,259	59,933
Loans to Group and Others	18,988	15,899
Prepaid Expenses	771	286
Property and equipment	734	732
Intangible assets	0	0
Deferred tax assets	9,895	8,761
Other assets	9,181	7,253
Total Assets	109,004	98,015
LIABILITIES		
Loans and borrowings	69,490	63,451
Current tax liability	196	156
Provisions	3,608	4,441
Other liabilities	5,064	4,985
Total Liabilities	78,358	73,033
EQUITY		
Share capital	60	60
Other shareholders contributions	3,000	3,000
Other reserves	12	12
Retained earnings from previous years	21,912	10,107
Profit/(Loss) for the year	5,662	11,803
Total Equity	30,646	24,982
Total Liabilities and Equity	109,004	98,015

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INCOME STATEMENT FOR THE FIRST HALF OF 2024 AND 2023

(Thousands of euro)

	2024	2023
Interest and related Income	69,866	58,815
Net Impairment Losses	(42,364)	(36,928)
Net Interest and related Revenue	27,502	21,887
Marketing and issue Expenses	(10,262)	(7,861)
Administrative Expenses	(6,690)	(5,518)
Depreciation and Amortisation	(12)	(50)
Operating Income/(Loss)	10,538	8,458
Financial Interest Income	731	486
Financial Interest Expense	(3,771)	(3,221)
Net foreign currency Loss	(14)	4
Other Gain/(Loss)	66	75
Profit/(Loss) before Income Tax	7,550	5,802
Income Tax Expense	(1,888)	(1,443)
Profit/(Loss) for the year	5,662	4,359

The company reported a first-half revenue of €70M, while net income reached €5.7M, following a 6% increase of its net portfolio which hit a new record of €63M. During the first half of the year, the company originated €154.4M consumer loans, processing an average of 80K applications per month.

In addition, the Company further solidified its financial stability with a strong equity position of 28%, representing a 2p.p. improvement from the previous year underscoring the company's commitment to prudent financial management and its ability to reinvest profits into growth initiatives. Combining growth and profitability highlights the strength of ID Finance marketing and risk management capabilities.

The strong capitalization and profitability levels achieved, exceeded with large headroom IDFinance Spain Eurobond covenants on equity/asset ratio (28% vs 15% required level) and interest coverage (3.6x vs 1.5x required level).

Overall, the figures highlight the continued success of ID Finance Spain strategy, driven by innovation and risk management capabilities, which have proven effective in navigating economic complexities and delivering consistent results.