

Notes 2022 2021

OPERATING REVENUES

Sold products and services	249.453.554	187.222.324
OPERATING REVENUES	<u>249.453.554</u>	<u>187.222.324</u>

OPERATING EXPENSES

Salaries and related expenses	19.976.367	15.369.959
Housing expenses	2.111.691	2.031.078
Operation of tools and equipment	3.966.343	5.117.655
Office expenses	307.004.707	239.258.567
Management and administration	46.260.613	50.054.629
OPERATING EXPENSES	<u>379.319.721</u>	<u>311.831.888</u>

Operating profit (loss)	(129.866.167)	(124.609.564)
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FINANCIAL INCOME AND EXPENSES

Interest income and indexation	2.517.074	422.603
Interest expenses	(49.482.501)	(24.601.297)
FINANCIAL INCOME AND EXPENSES	<u>(46.965.427)</u>	<u>(24.178.694)</u>

PROFIT (LOSS)	(176.831.594)	(148.788.258)
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TOTAL PROFIT (LOSS)	<u>(176.831.594)</u>	<u>(148.788.258)</u>
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Notes

2022

2021

ASSETS:

CURRENT ASSETS

Short term receivables

296.516.514

298.679.389

Cash equivalents

179.832.900

50.797.291

CURRENT ASSETS

476.349.414

349.476.680

TOTAL ASSETS

476.349.414

349.476.680

Notes 2022 2021

LIABILITIES AND EQUITY:

		2022	2021
EQUITY			
Share capital		500.000	500.000
Retained earnings 01.01.		(224.638.495)	(75.941.761)
Profit (loss) for the year		(176.831.594)	(148.788.258)
	EQUITY	<u>(401.061.613)</u>	<u>(224.230.019)</u>
LONG TERM DEBT			
	LONG TERM DEBT	<u>232.913.553</u>	<u>92.259.190</u>
SHORT TERM DEBT			
Loan agreements		373.117.246	338.602.540
Accounts payable		19.018.409	29.124.848
Unpaid personnel:		1.019.448	366.121
VAT		7.443.583	7.386.190
Other current liabilities		243.898.788	105.967.810
	SHORT TERM DEBT	<u>644.497.474</u>	<u>481.447.509</u>
Total liabilities		<u>877.411.027</u>	<u>573.706.699</u>
TOTAL LIABILITIES AND EQUITY		<u>476.349.414</u>	<u>349.476.680</u>

2022 2021

Sold products and services

Banknote fee	675.025	741.995
Bond fee	320.450	0
Billing alert	39.964.487	30.539.282
First invoice	32.904.185	25.906.234
Another invoice	20.766.993	14.401.022
Third invoice	13.352.353	8.347.735
Phonecall	1.386.960	1.851.295
Legal collection 1	22.547.302	12.936.808
Legal collection 2	11.170.783	7.243.651
Contract fee	1.469.542	2.157.483
Postpoment fee	19.382.334	10.251.589
Fees for loans	69.868.718	59.336.897
Extensions	0	3.204.000
Penalty interest	3.074.140	2.035.104
Other claimant fees	12.570.282	8.269.229
Sold products and services	<u>249.453.554</u>	<u>187.222.324</u>

Salaries and related expenses

Salary	15.103.497	11.236.530
Car subsidy	127.800	35.340
Car allowance	1.360.200	1.620.200
Insurance fee	1.096.663	779.962
Pension fund contribution	2.038.983	1.514.441
Fund fees - counter-contribution	249.224	183.486
Salaries and related expenses	<u>19.976.367</u>	<u>15.369.959</u>

Housing expenses

Rent	1.649.165	1.576.884
Rent 24 %	210.826	221.961
Hygiene products	251.700	139.750
Hygiene products without VAT	5.000	92.483
Housing expenses	<u>2.111.691</u>	<u>2.031.078</u>

Operation of tools and equipment

Charged utensils and equipment	7.485	0
Charged software	108.720	23.497
Charged software without VAT	590.278	1.169.751
IT services	3.259.860	2.361.409
IT services without vat	0	1.562.998
Operation of tools and equipment	<u>3.966.343</u>	<u>5.117.655</u>

Office expenses

Phone services without VAT	89.288	112.772
Phone services	211.091	170.821
SMS without VAT	2.114.828	3.426.664
Postage, carrier charges	23.990	0
Postage, carrier charges	94.362	0
Paper, printing and stationery 24%	7.263	0
Paper, printing and stationery 0%	2.696	0
Other office costs 0%	23.983	17.401
Other office costs 11%	27.000	29.250
Other office costs 24%	15.532	0
Creditinfo 24 %	4.602.110	2.329.145
Creditinfo 0 %	3.200	1.568.493
Collection fees 24 %	22.118.011	41.129.200
Collection fees 0 %	400.000	0
Payment services 24 %	0	39.000
Payment services 0 %	0	25.810
Business administration 0 %	269.785.745	185.273.390
Other administration cost 24 %	1.217.721	131.430
Other administration cost 0%	6.267.887	5.005.191
Office expenses	<u>307.004.707</u>	<u>239.258.567</u>

	2022	2021
Management and administration		
Legal costs	3.193.417	7.599.129
Legal costs 0%	6.460.967	5.470.788
Refreshment	359.728	525.633
Advertising	4.729.686	652.265
Advertising without VAT	4.155.492	881.932
Advertising 11 %	16.892	0
Gifts and grants	0	13.500
Provisions for bad loans	(2.263.946)	6.697.825
Service fees and costs	29.488.436	28.107.095
Service fees and costs with VAT	0	72.955
Other costs without VAT	92.461	33.507
Management and administration	<u>46.260.613</u>	<u>50.054.629</u>

INTEREST INCOME AND INDEXATION:		
INTEREST INCOME AND INDEXATION:	<u>2.517.074</u>	<u>422.603</u>

INTEREST EXPENSES:		
Interest expenses and indexation	(42.192.472)	(23.981.218)
Penalty interest	(216.791)	(197.479)
Nordix portfolio	(846.449)	0
Exchange rate differences	(6.226.789)	(422.600)
INTEREST EXPENSES:	<u>(49.482.501)</u>	<u>(24.601.297)</u>

SHORT-TERM RECEIVABLES		
Granted loans - capital	184.923.789	276.417.667
Granted loans - extensions	0	0
Granted loans - provisions	(28.906.409)	(31.143.355)
Clearhouse account	3.119.874	1.936.684
Bondster Marketplace EUR	(40.946.017)	(11.683.818)
Bondster Marketplace CZK	(66.286.809)	(18.971.846)
Bondster Marketplace EUR	(22.787.475)	0
Prepaid costs	61.582	0
Escrow account	(4.470)	(4.470)
Test payments	(3.792)	(4.806)
Capital income tax, deductible	154.578	2.553
Debitum - 201286 + 201285	4.336.738	2.082.789
Debitum - other transactions	109.303	109.303
L. A. Haraldsson 21.12.2021	15.600.000	15.600.000
Novuz ehf. 17.12.2020	2.100.000	2.100.000
Novuz ehf. 17.12.2020 interest	684.133	348.133
SHORT TERM RECEIVABLES	<u>296.516.514</u>	<u>298.679.389</u>

CASH EQUIVALENTS:		
Bank EUR 8473742/0800	307.713	290.636
Bank CZK 9208852/0800	1.573	56.153
Íslandsbanki 537-26-5348	44.216.194	50.450.502
Nordix 0537-14-5242	135.010.298	0
0537-14-5243	25	0
Arion Banki	147.100	0
Transfers	150.000	0
CASH EQUIVALENTS	<u>179.832.903</u>	<u>50.797.291</u>

LONG TERM DEBT		
Orka Project Financing, a.s. 10.11.2020	221.411.611	89.989.494
Orka Project Financing 10.11.20 interest	6.501.942	2.269.696
LONG TERM DEBT	<u>232.913.553</u>	<u>92.259.190</u>

LOAN AGREEMENTS:		
Orka Group Services EUR	189.849.601	253.103.949
Orka Group Services EUR interest	920.905	1.113.063
Kríta hf. skuldabréf	15.600.000	15.600.000
Kríta hf. skuldabréf interest	0	78.000
Kríta hf. skuldabréf 25.07.2022 interest	357.917	0

	2022	2021
Kríta hf. skuldabréf 22.08.2022	100.000	0
Kríta hf. skuldabréf 22.08.2022interest.....	406.334	0
Haraldur Leifsson bond	27.900.000	27.900.000
H.Leifsson bond interest.....	2.663.925	152.925
Haraldur Leifsson bond	9.741.050	12.241.050
H. Leifsson bond interest	937.013	4.608
The Entrust Group Inc.	21.021.920	19.296.240
The Entrust Group Inc. interest	3.354.748	184.922
Orka Project Financing a.s.	9.422.600	8.907.000
Orka Project Financing interest	588.248	20.783
Opus Charted - investment	90.252.514	0
LOANS:	<u>373.117.246</u>	<u>338.602.540</u>

ACCOUNTS PAYABLE

Creditors	6.205.779	1.467.672
Foreign creditors	9.644.843	24.146.785
Accruals	3.167.787	3.510.391
ACCOUNTS PAYABLE	<u>19.018.409</u>	<u>29.124.848</u>

UNPAID PERSONNEL

Unpaid salary	(70.638)	(82.260)
Unpaid pension fund	654.418	184.992
Unpaid fund fees	79.794	22.804
Unpaid withholding tax	285.236	158.325
UNPAID PERSONNEL	<u>1.019.448</u>	<u>366.121</u>

VAT

Input tax 24% operational	(10.626.888)	0
Input tax 11% operational	(4.826)	0
Output tax 24 %	39.106.688	0
Settlement account for VAT	(21.031.391)	7.386.190
VAT	<u>7.443.583</u>	<u>7.386.190</u>

OTHER CURRENT LIABILITIES:

Unpaid public fees	207.800	0
Unpaid insurance fee	112.111	59.571
Loaning system - granted loans	10.704.000	804.000
Loaning system - collection account	73.939.905	31.033.128
Bondster escrow account EUR	(22.997.833)	3.202.545
Bondster escrow account CZK	(55.098.715)	9.060.271
Monestro escrow account EUR	(7.259.331)	0
Other current liabilities	<u>243.898.788</u>	<u>105.967.810</u>