

NEO Finance, AB

Q4 2024 sales and interim financial report

Vilnius
28 February 2025



NEO Finance, AB Confirmation of the responsible persons at the Company

NEO Finance, AB Confirmation of the responsible persons at the Company. We hereby confirm that, to the best of our knowledge, that sales report for Q4 2024 is a true and fair representation of the quarterly performance.

NEO Finance, AB
Head of Administration
Evaldas Remeikis

NEO Finance, AB
Chief Financial Officer
Tomas Savickas

28 February 2025
Vilnius

Table of contents

NEO Finance, AB areas of activity	6
The Company's share capital and shareholders	8
NEO Finance, AB management team	9
Q4 2024 developments at NEO Finance, AB	13
NEO Finance social initiative	14
ESG initiatives at NEO Finance	15
2024 Q4 NEO Finance, AB events	16
Key financial indicators of NEO Finance, AB in Q4 2024	18
Key financial indicators of NEO Finance, AB in Q1-Q4 2024	20
Financial reporting on the principle of business management	22
The consumer loan portfolio	23
Safeguarding of Clients' Funds	25
Capital of NEO Finance, AB	26
P2P lending platform Paskolų Klubas	28
Q4 2024 developments at Paskolų klubas	31
Return on investment in NEO FINANCE consumer loans	34
NEO Finance AB's investments	42
Institutional investor nordIX	47
Institutional investor NEO Finance B.V.	48
Subsidiaries NEO Invest1 & NEO Invest2	50
Market share	51
Open banking Neopay	53
Q4 2024 developments at Neopay	54
Crowdfunding platform FinoMark	59
Q4 2024 developments at FinoMark	61
Consolidated financial statements of NEO Finance Group	67

Comments by the Head of Administration at NEO Finance, AB



Evaldas Remeikis - NEO Finance, AB Head of Administration

We are pleased to report that in Q4 of 2024 NEO Finance's revenue increased by 12%, reaching EUR 1 571 582, compared to EUR 1 407 371 in the same quarter of 2023.

Breaking it down by segment:

- Revenue from the peer-to-peer lending platform reached EUR 932 177 in Q4, compared to EUR 877 017 in the same period of 2023, marking a 6% increase.

- Revenue from e-money issuance and management grew by 35%, rising from EUR 394 088 in 2023 Q4 to EUR 530 558 in 2024 Q4.

- Income from investment activity saw a decrease of 20%, decreasing from EUR 136 225 to EUR 108 847.

In Q4 2024, our EBITDA reached EUR 262 932 reflecting a 32% increase from EUR 199 325 in Q4 2023. This increase was primarily driven by a 35% increase in income from e-money issuance and management. I am delighted that profit before tax has increased by 50% from EUR 86 806 to EUR 130 352.

The fourth quarter of 2024 was marked by structural changes, business dynamics, and key milestones across our operations.

On the organizational side, we strengthened our team with the addition of Mindaugas Vilkelis as Deputy Head of Administration. With nearly 30 years of experience in banking, electronic payments, and fintech, he brings valuable expertise in finance, compliance, and operational management. Additionally, we established a Marketing and Communications Department, aiming to further enhance our business performance and market positioning.

From a business perspective, our e-money issuance and management operations continue to grow steadily, while our peer-to-peer lending platform faced challenges due to increasing market competition and stricter credit assessment requirements. Despite this, we remain committed to expanding loan volumes by investing in conversion rate optimization and enhancing the user experience (UX) to improve customer engagement and efficiency.

A key highlight of the quarter was our progress in the Dutch investor market, which remains a strategic focus. In December 2024, we surpassed 1,000 active monthly retail investors from

the Netherlands for the first time, and the total active Dutch portfolio now exceeds EUR 9 million. This milestone reflects the growing trust and engagement of investors in our platform.

Furthermore, we conducted a comprehensive Enterprise-Wide Risk Assessment (EWRA) within the AML framework, reinforcing our commitment to strict compliance, risk mitigation, and regulatory alignment. We continue to uphold high AML standards to ensure a secure and transparent financial ecosystem.

Additionally, during Q4 2024, we accounted for a provision related to

the EUR 100,000 fine imposed by the State Consumer Rights Protection Authority (you can read more about the decision [here](#)), following the dismissal of our appeal by the Regional Administrative Court of Lithuania. The Company has decided to challenge this ruling in the Supreme Administrative Court. While we remain committed to protecting the interests of both investors and borrowers, this provision ensures the financial stability of our operations. As we move into 2025, we remain dedicated to operational excellence, business growth, and investor engagement, building on the strong foundation set in Q4.



NEO Finance, AB areas of activity

NEO Finance, AB currently owns 3 brands - Paskolų klubas, Neopay and FinoMark. In 2016, the company was the first to be added to the list of peer-to-peer lending platforms by the Bank of Lithuania. The “Paskolų klubas” brand, administered by NEO Finance, AB, provides peer-to-peer lending services in Lithuania, and is also available for investment in loans to citizens of the European Union, the Free Trade Association and the countries of the European Economic Area, who are familiar with the platform abroad under the “NEO Finance” brand.

In 2015, the company was granted a limited electronic money institution licence and in 2017 an electronic money institution licence, allowing it to provide services throughout the European Union.

2018 m. NEO Finance, AB was the first in Lithuania to obtain licences for payment initiation and account information services. The company provides payment initiation, account information and other payment services under the Neopay brand.

In 2019, NEO Finance B.V., a subsidiary in the Netherlands, was established to attract investors from the Benelux countries to invest in the

loans provided by the peer-to-peer lending platform.

In 2020, NEO Finance, AB acquired the crowdfunding platform FinoMark, UAB, which started operations in February 2021, following its inclusion by the Bank of Lithuania on the list of crowdfunding platform operators.

In 2023, the Bank of Lithuania issued a crowdfunding service provider licence under the CFR Regulation. The CFR licence allows FinoMark to provide services in all EU and EEA countries. NEO Finance, AB owns 95.42% of the shares of FinoMark, UAB. The company has no branches and/or representative offices.





P2P Lending platform

Investing for natural people and legal entities:

- High return for investors 8-16%;
- No hidden commissions fees;
- Fast, convenient and online service;
- Investments per loan from EUR 20 to EUR 500;
- BuyBack option.

Consumer loans for natural people:

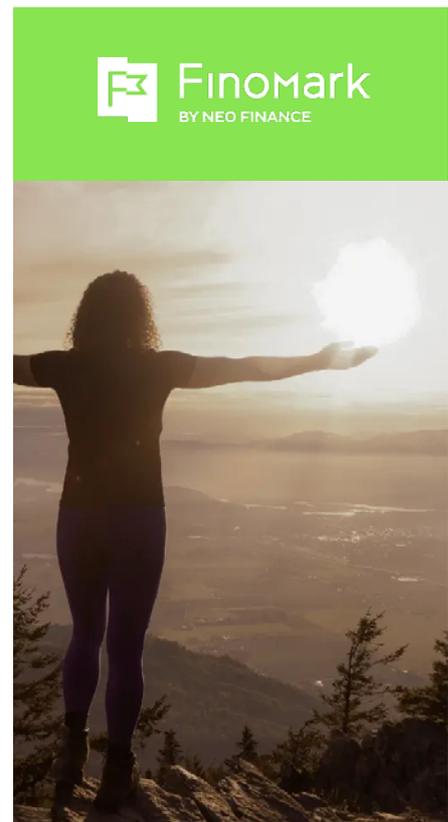
- Loan's interest from 5%;
- No upfront fees;
- Fast, convenient and online service;
- Amount up to EUR 35 000.



Open banking

Payment initiation, account information and other payment services:

- Fast contract signing process and easy integration;
- Collection of payments from the banks;
- Instant payments;
- Application for customers business needs;
- API integration for more than 200 financial institutions;
- Automatic payouts and refunds;
- Recurring and bulk payments;
- Payments via active payment link and barcode;
- Card payments;
- Account information service;
- POS lending (NeopayPayForYou) and BNPL solutions (Neopay 3);
- BLIK payments.



Crowdfunding platform

Investing for natural people and legal entities:

- Investments of more than 500 EUR per loan are possible;
- Average interest 13%;
- Personal consulting;
- BuyBack option;
- Investment period from 3 months to 3 years.

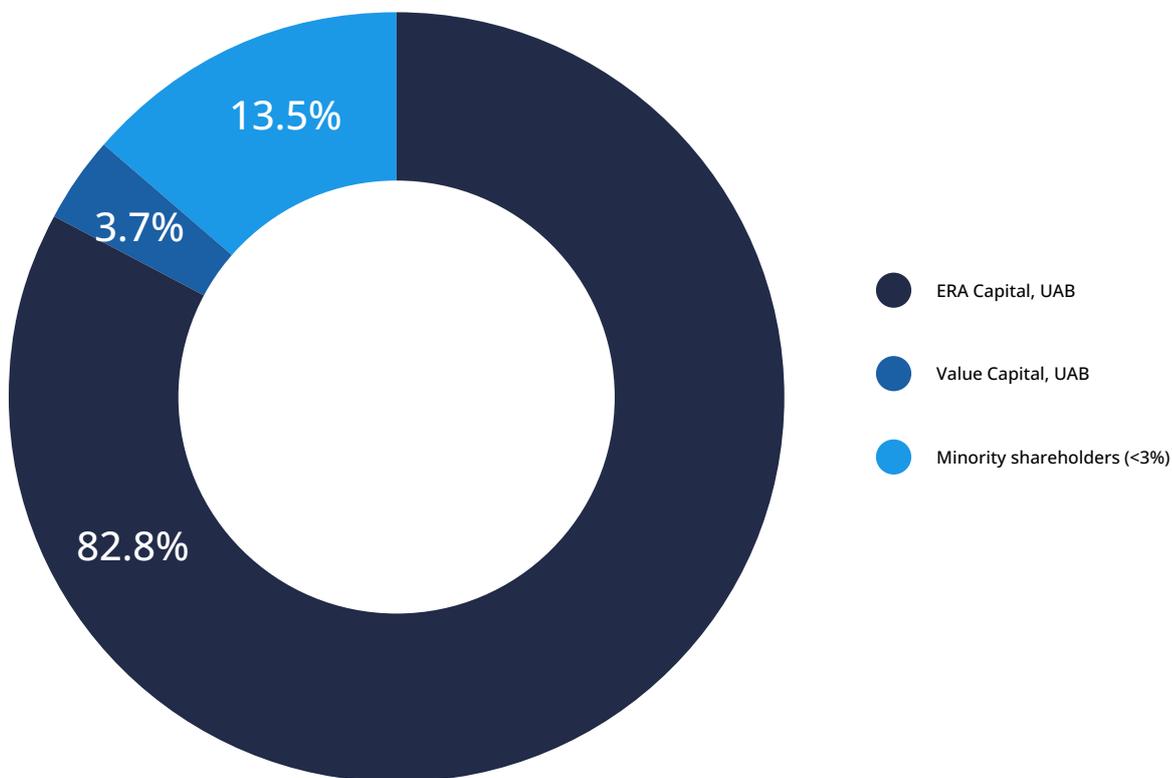
Business loans to legal entities:

- SME loans up to 500 K EUR;
- Interest reimbursement under INVEGA instrument;
- Loans for more 12 months operating companies;
- Credit assessment of applications within 24 hours.

The Company's share capital and shareholders

Company's authorised capital, EUR	EUR 1 848 934
Consisting of ordinary registered shares	4 202 122
They have a nominal value of, EUR	0.44

The shareholders of the Company as at 31 December 2024



NEO Finance, AB management team



Evaldas Remeikis

Head of Administration

Member of the boards of various companies in Lithuania and Latvia with many years of business experience. His most interesting and important career achievements include participation in the creation of successful companies operating in the field of information technology and finance, and investments in start-up companies. Evaldas takes care not only of his own businesses, but also contributes to value creation in the financial technology sector and the startup ecosystem by sharing his best practices, actively participates in the Fintech Association, various commissions of the Lithuanian authorities related to financial technology, and financial literacy initiatives. He is responsible for IT strategic solutions in the Board of NEO Finance, AB.



Mindaugas Vilkelis

Deputy Head of Administration

Over the course of his nearly three-decade-long career, Mindaugas has held leadership positions in various financial institutions, accumulating extensive experience in banking, electronic payments, compliance, and operations management. During his 18-year tenure at AB Bank SNORAS, he progressed from a cashier-controller to the Director of the Finance Department. Later, he served as the Head of the Cash Management Division at the Bank of Lithuania.

Since 2016, he has been actively contributing to the emerging fintech sector—he developed the Foxpay electronic money institution platform, prepared European Merchant Bank for its operational launch, and served as Chief Administrative Officer (CAO), Country Manager, and Board Member at UAB Wittix.



Jolanta Rudė

Head of Peer Lending

After graduating from Mykolas Romeris University with a bachelor's degree in financial economics, Jolanta was invited to join the NEO Finance, AB team in 2015. During her more than 8 years with the company, she has worked her way up the career ladder from Loan Administration Manager to Head of Peer Lending. During these years, she has gained extensive experience in all aspects of the peer-to-peer lending platform, consumer credit market regulation, customer and investor services areas. Currently, Jolanta successfully manages the team of "Paskolų klubas".



Viktoras Ivanovas

Head of Open Banking Department

IT professional with more than 20 years of experience in developing various web projects, credit union management systems and IT solutions for start-up companies in Lithuania and abroad. Among his notable professional achievements, he won first place in the “BZN start” competition for creating the most inventive mobile application for a start-up. Viktoras associates his professional aspirations with NEO Finance, AB, whose success he has no doubts.



Tomas Savickas

Head of Finance

Tomas joined NEO Finance in 2019, starting his career as a Client Service Manager. After a two-year period of taking care of our clients' needs, he took up the position of Financial Analyst. He developed his skills while studying at Vilnius University, Bachelor and Master studies in Economics. In addition, he attended a Data Science course at CodeAcademy, deepening his knowledge of data analytics. Currently, Tomas is the CFO of NEO Finance.



Aivara Masionienė

Head of Compliance and Risk Management

Aivara has more than 11 years of experience in legal and compliance. Her career includes experience in financial and capital markets, brokerage and asset management, investment services, payment services, terrorist financing and anti-money laundering. Working for companies in the financial services sector, Aivara has been responsible for negotiating with business partners in major development projects, managing legal and compliance risks, representing the Bank of Lithuania and other state institutions, and assessing the compliance of new products with EU and Lithuanian legislation.



Edita Makarevičė

Head of Operations Management

Edita, who has been working in the lending sector for more than 9 years, has held various positions in the company before becoming the Head of Operations Management of the platform, and has been actively involved in most of the projects implemented by NEO Finance, AB since the beginning of the platform. After graduating from LSMU, Edita started her career in the credit sector as a customer service manager, then became a senior customer service specialist, after gaining extensive professional experience she was promoted to product specialist, customer service manager, and today, having accumulated a mature knowledge, Edita successfully manages the operations management department.



Lukas Pankratovas

Head of the Money Laundering and Terrorist Financing Prevention Department

Experienced professional in the field of AML/CFT with a master's degree in law and experience in intellectual property, compliance, data protection. He has gained his experience in international companies, banks, start-ups and fintech companies from specialist to MLRO positions. Lukas and his team at NEO Finance ensure the highest standards of PPTFP compliance.



Eglė Ermanaitė

Head of HR and Office Management Manager

With over 10 years of experience in HR, Egle has a proven track record of enhancing employee engagement, retention, and performance through innovative and effective HR solutions. Egle has successfully implemented a new performance management system, designed and delivered various training and development programs, and fostered a culture of collaboration and excellence across the organization.

She is passionate about creating a positive and inclusive work environment where everyone can thrive and grow. Egle brings a diverse perspective and experience to the team, having worked with different industries, such as entertainment, retail, and manufacturing, as well as with teams from different countries, including Estonia, Latvia, and others. She is always eager to learn new skills and best practices and to share her knowledge and insights with others.



Domantas Bukauskas

Head of Marketing and Communications

With a strong background in digital marketing and customer acquisition, Domantas Bukauskas specializes in multi-channel strategies, brand growth, and performance optimization. Currently serving as Head of Marketing at NEO Finance, he focuses on digital and ATL campaigns, media partnerships, and improving user engagement. His expertise includes SEO, PPC, social media, and data-driven marketing, supporting business development and growth.



Mantas Drakšas

Head of Legal

Mantas is an experienced legal professional specializing in commercial law, financial regulations, and corporate governance. Currently serving as the Head of Legal at NEO Finance, he plays a key role in ensuring regulatory compliance, managing legal risks, and overseeing corporate legal affairs. With over a decade of experience in the legal field, Mantas has held positions such as Senior Legal Counsel at NEO Finance and Kevin., as well as Legal Team Lead, gaining extensive expertise in financial services, fintech regulations, and corporate law. Holding a Master's degree in Commercial Law from Vilnius University, he is committed to developing strategic legal solutions and supporting business growth within the financial sector.

Q4 2024 developments at NEO Finance, AB

Loan borrowers will now receive enhanced notifications regarding overdue payments, including pop-up reminders in the self-service portal.

In Q4 2024, NEO Finance conducted a comprehensive Enterprise-Wide Risk Assessment (EWRA) within the AML framework to evaluate and strengthen risk management. This aligns with our commitment to proactive risk identification, mitigation, and regulatory compliance.

In Q4 of 2024, the HR department has been actively working on the Compensation Policy, and the organizational structure has been updated and approved.

The employee adaptation process has been updated, incorporating structured forms, manager reminders, interim feedback discussions, HR involvement, a newcomer's guide, and post-adaptation surveys. Additionally, the performance evaluation process now includes competency assessments, career aspirations, and professional development planning.

During 2024 Q4, new positions have been introduced, including UX Specialist, Head of Marketing and Communications, and HR & Office Manager. A Marketing and Communications Department was also established in November.

NEO Finance has implemented structural changes in the Legal and Compliance Department. As of December 2024, Aivara Masionienė was appointed Head of Compliance and Risk, while Mantas Drakšas transitioned to Head of Legal from his previous role as Senior Lawyer. These changes will enhance the separation of responsibilities between legal, compliance, and risk management functions.

NEO Finance social initiative

NEO Finance Social Initiative: Spreading Holiday Warmth to Seniors

During the 2024 holiday season, NEO Finance employees joined the Order of Malta Relief Organisation in Lithuania (Maltiečiai) in their initiative “Padovanok senjorui lauknešėlj Kalėdoms” (Gift a Holiday Package to a Senior). While receiving gifts brings joy, giving them is even more rewarding—and this initiative

was a way to bring warmth and kindness to those who need it most.

In addition, NEO Finance and FinoMark launched a fundraising campaign with the goal of raising EUR 3,000 to support Maltiečiai in providing essential assistance to seniors. These funds helped with home repairs, purchasing essential household appliances, covering unexpected expenses, and offering broader social support.

This initiative aimed to bring joy to seniors who often lack attention and support. Each donated holiday package, filled with long-lasting food products and festive treats, was delivered to the Order of Malta volunteers, ensuring that seniors received them in time for Christmas.



ESG initiatives at NEO Finance

At NEO Finance, we recognize that integrating environmental, social, and governance (ESG) principles into our operations is essential for long-term sustainability in the financial sector. ESG is not just about environmental responsibility—it provides a holistic framework for managing risks and opportunities related to sustainability, ethical business practices, and social impact.

As a fintech company, we are in a unique position to contribute to financial transparency, responsible lending, and informed investing. That's why our communication focus on promoting responsible borrowing, informed investing. By embedding financial education into our operations, we foster a more transparent, ethical, and financially aware ecosystem.

Beyond financial education, our initiatives extends into our daily operations. We continuously strive to minimize our environmental impact by optimizing resource efficiency, implementing waste reduction initiatives, and using renewable energy. Our social impact initiatives reach beyond the company walls, as we actively engage in community-driven projects and employee well-being programs.

Below is an overview of NEO Finance's ESG initiatives in 2024:

- Eco-Friendly Printing: All printing

is carried out exclusively on environmentally friendly, recycled paper.

- Document Management: The implementation of a comprehensive document management system has significantly reduced our reliance on physical paper.
- Waste Reduction in Daily Operations: We have minimized the use of single-use plastic by opting for paper or reusable fabric bags. Hygiene paper is sourced exclusively from recycled materials.
- Waste Sorting: All waste generated is meticulously sorted in accordance with established recycling protocols.
- New Office Relocation: In April 2024, NEO Finance relocated to the CORE Business Center—a state-of-the-art A+ facility built in 2022, meeting high sustainability standards. The building's infrastructure, certified for its renewable energy use, reinforces our commitment to sustainability.
- Renewable Energy: Our office operates entirely on electricity generated from renewable energy sources (certified). Additionally, automated lighting is installed in occupied zones and is activated only during low-light conditions to conserve energy.
- Making a Social Impact: Every quarter, NEO Finance contributes to social initiatives. In Q4 2024, before

Christmas, we collected elderly care parcels and, together with FinoMark investors, raised €2,304 for Lithuania's Order of Malta Relief Organisation.

- Employee Presents Initiative: This year, our HR department introduced employee Christmas gifts—pine tree growing kits. This initiative encourages engagement with nature and lays the foundation for future tree-planting projects in public green spaces.
- Hybrid Work Model: NEO Finance supports a hybrid work environment, allowing employees to work up to three days per week from home. This approach reduces commuting-related emissions while promoting work-life balance.

NEO Finance's ESG efforts are an integral part of our long-term vision. Our newly established ESG Committee, formed in September 2024, is dedicated to further expanding and refining these initiatives. We remain committed to sustainable business practices, social responsibility, and strong corporate governance, ensuring that our impact continues to grow in the years ahead.



2024 Q4 NEO Finance, AB events

- **NEO Finance at BeleggersFair 2024: Showcasing the Future of P2P Lending**

In Q4 2024, NEO Finance participated in BeleggersFair 2024, one of the largest investor events in the Netherlands. The event highlighted the growing interest in P2P lending, as more investors recognize its transparent model and potential returns.

A special thanks to Mark Leenards and Tom Lassing, who led engaging masterclasses, providing investors with clear insights into the benefits and opportunities of P2P lending. Their presentations demonstrated how NEO Finance is making alternative investments more accessible and rewarding.

As we continue to advocate for practical and transparent investment solutions, we are excited to see P2P lending gaining momentum. BeleggersFair 2024 served as a valuable platform to connect with investors, and we remain committed to expanding awareness and engagement in this evolving sector.



- **NEO Finance participated in the annual “Mano Investicija”**

In Q4 2024, NEO Finance participated in the annual “Mano Investicija” conference, organized by Delfi.lt, which brings together leading investment experts and speakers in Lithuania. On the second day of the event, Evaldas Remeikis, NEO Finance co-founder and Head of Administration, delivered a presentation on a topic that often sparks debate among investors: Should you lend to individuals or invest in global stock market leaders? Where is the potential for higher returns?



- **NEO Finance Hosts Exclusive Webinar for Dutch Investors**

On November 27, NEO Finance organized a dedicated webinar for Dutch investors, featuring Mark Leenards, Tom Lassing, and Lars van 't Veen. The session covered key investment terms, strategies, and best practices to help newcomers navigate the P2P lending landscape with confidence. Experienced investors shared insights on how they have successfully used the NEO Finance platform to optimize their investment experience. This webinar provided clear guidance for Dutch investors looking to start or enhance their journey in P2P lending.



Key financial indicators of NEO Finance, AB in Q4 2024

REVENUE

The company's revenue was EUR 1,571 thousand. Compared to Q4 2023, the company's revenue grew by 12%.

▲ +12%

COST OF SALES

Cost of sales decreased by 4%, from EUR 773 thousand to EUR 738 thousand.

▼ -4%

OPERATING COSTS

Operating costs increased by 28%, from EUR 548 thousand to EUR 703 thousand.

▲ +28%

EBITDA

EBITDA increased by 32% from EUR 199 thousand to EUR 262 thousand.

▲ +32%

PROFIT (LOSS) BEFORE TAX

Profit before tax in Q4 2024 increased by 50% to EUR 130 thousand compared to a profit before tax of EUR 87 thousand in Q4 2023.

▲ +50%

	2024 Q4	2023 Q4	2024 Q4/ 2023 Q4Δ, %	2022 Q4	2024 Q4 / 2022 Q4 Δ, %
Revenue, EUR	1 571 582	1 407 371	12%	1 052 097	49%
<i>Income from peer-to-peer lending activities, EUR</i>	<i>932 177</i>	<i>877 017</i>	<i>6%</i>	<i>715 798</i>	<i>30%</i>
<i>Income from e-money issuance and management, EUR</i>	<i>530 558</i>	<i>394 088</i>	<i>35%</i>	<i>296 273</i>	<i>79%</i>
<i>Income from investment activity, EUR</i>	<i>108 847</i>	<i>136 265</i>	<i>-20%</i>	<i>40 025</i>	<i>172%</i>
Cost of sales, EUR	(738 049)	(772 566)	-4%	(445 185)	66%
Gross profit, EUR	833 532	634 804	31%	606 912	37%
General and administrative, other operating and interest expenses (depreciation excluded), EUR	(703 181)	(547 999)	28%	(530 961)	32%
EBITDA, EUR	262 932	199 325	32%	162 817	61%
EBITDA margin, %	16,73%	14,16%	-	15,47%	-
Profit/loss before tax, EUR	130 352	86 806	50%	75 951	72%

Key financial indicators of NEO Finance, AB in Q1-Q4 2024

REVENUE

The company's revenue was EUR 6 071 thousand. Compared to Q1-Q4 2023, the company's revenue grew by 29%.

▲ +29%

COST OF SALES

Cost of sales increased by 31%, from EUR 2 340 thousand to EUR 3 055 thousand.

▲ +31%

OPERATING COSTS

Operating costs increased by 26%, from EUR 1 986 thousand to EUR 2 504 thousand.

▲ +26%

EBITDA

EBITDA grew by 31% from EUR 785 thousand to EUR 1025 thousand.

▲ +31%

PROFIT (LOSS) BEFORE TAX

Profit before tax in Q1-Q4 2024 increased by 38% to EUR 513 thousand compared to a profit before tax of EUR 371 thousand in Q1-Q4 2023.

▲ +38%

GROSS PROFIT

Gross profit in Q1-Q 2024 increased by 86% to EUR 486 thousand compared to a gross profit of EUR 261 thousand in 2023.

▲ +86%

	2024 01-12	2023 01-12	2024 01-12/ 2023 01-12Δ, %	2024 01-12	2024 01-12/ 2022 01-12 Δ, %
Revenue, EUR	6 071 742	4 696 825	29%	3 530 460	72%
<i>Income from peer-to-peer lending activities, EUR</i>	<i>3 685 365</i>	<i>3 034 889</i>	<i>21%</i>	<i>2 352 114</i>	<i>57%</i>
<i>Income from e-money issuance and management, EUR</i>	<i>1 802 641</i>	<i>1 349 404</i>	<i>34%</i>	<i>1 032 988</i>	<i>75%</i>
<i>Income from investment activity, EUR</i>	<i>583 735</i>	<i>312 532</i>	<i>87%</i>	<i>145 358</i>	<i>302%</i>
Cost of sales, EUR	(3 055 225)	(2 339 654)	31%	(1 650 676)	85%
Gross profit, EUR	3 016 517	2 357 171	28%	1 879 784	60%
General and administrative, other operating and interest expenses (depreciation excluded), EUR	(2 503 737)	(1 986 371)	26%	(1 721 176)	45%
EBITDA, EUR	1 024 757	784 957	31%	462 603	122%
EBITDA margin, %	16,88%	16,71%	-	13,10%	-
Profit/loss before tax, EUR	512 780	370 800	38%	158 608	223%
Gross profit, EUR	485 711	260 858	86%	103 895	368%

Financial reporting on the principle of business management

Platform intermediary income is not generated at the time of transaction.

The actual income is distributed over the entire loan period and is collected by repaying the monthly instalment to the borrower. Most of the costs to earn this income (marketing,

administration, etc.) are incurred in the year of the transaction. For a better comparability of costs and revenues, the total revenues received from financing transactions entered in the respective years and the costs for those years are presented below.

NEO Finance, AB has granted loans of EUR 42 593 thousand in Q1-Q4 2024. Comparing this result with

Q1-Q4 2023, the intermediation fee income receivable decreased by 3,3%. This decrease occurred due to the application of a lower average brokerage fee to customers. To acquire new clients and maintain the existing client base, the average brokerage fee was 10,17% in Q1-Q4 2024, compared to 10.89% in the same period of 2023.

	2024 01-12	2023 01-12	2024 01-12/ 2023 01-12 Δ, %	2024 01-12	2024 01-12/ 2022 01-12 Δ, %
Loans granted, thousand EUR	42 593	44 061	(3,3%)	37 182	14,6%
Intermediary fee income, thousand EUR	6 496	7 133	(8,9%)	5 488	18,3%
Intermediary fee / Loans granted, %	15,25%	16,19%	-	14,76%	-
Other income, thousand EUR	4 085	3 015	35,5%	2 104	94,2%
Cost of sales, thousand EUR	(3 055)	(2 340)	30,6%	(1 651)	85%
Operating costs, thousand EUR	(2 504)	(1 986)	26%	(1 721)	45,5%
EBITDA, thousand EUR	5 022	5 827	13,8%	4 220	19%

The intermediation fee receivable for future periods amounted to EUR 12.65 million at the end of Q4 2024 compared to EUR 11,37 million at the end of Q4 2023. These off-balance sheet receivables grew by 11,26% during the year.

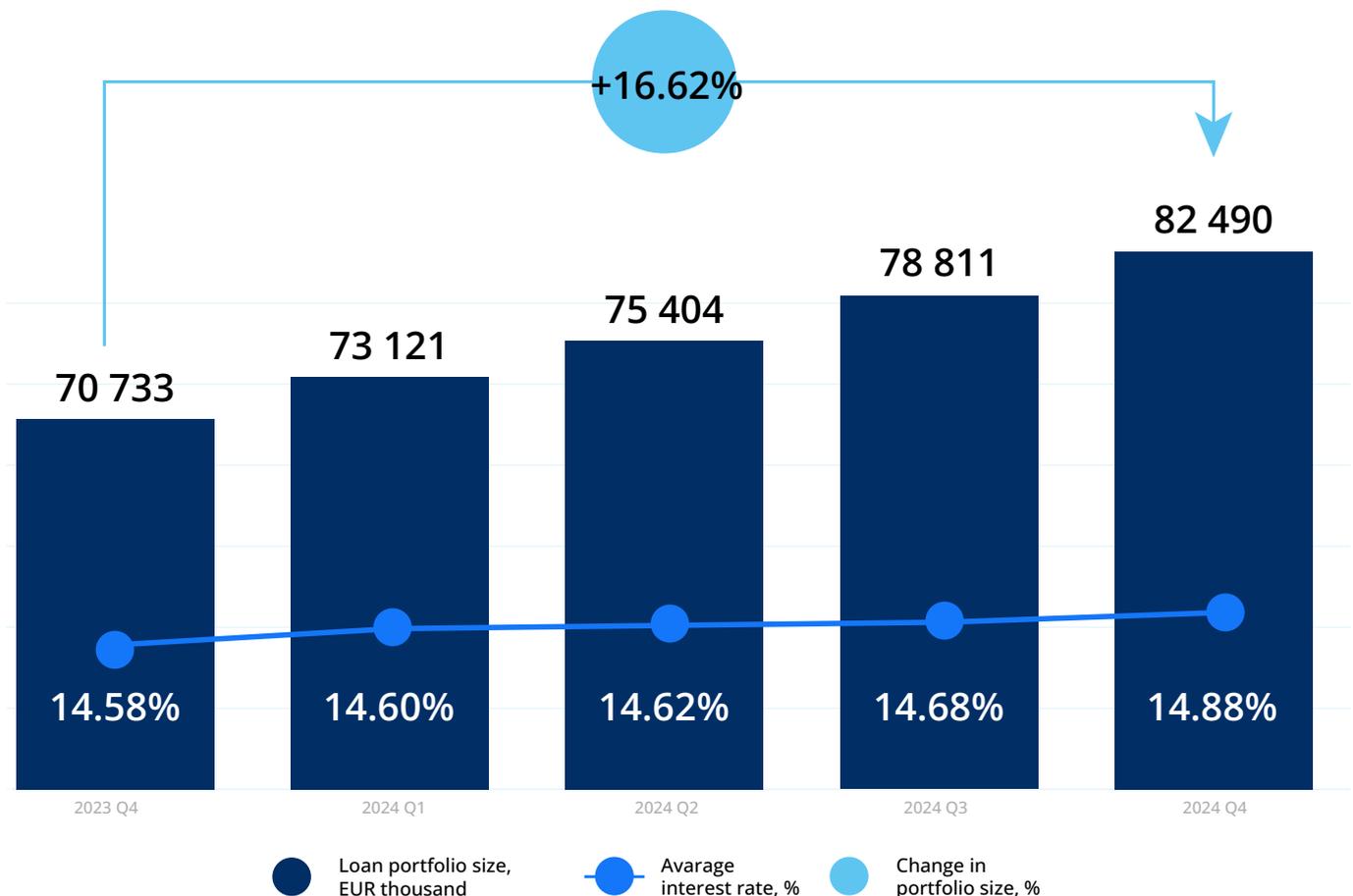
*The table shows the intermediation fee generated in the year in consideration, which will be received over a full lending cycle.

The consumer loan portfolio

Acting as a peer-to-peer lending platform, the Company facilitates the granting of consumer loans to natural person borrowers, which are financed by other natural and legal persons - investors. Interest is distributed and paid to the investors on their borrowings and the Company receives intermediation fee income from the borrower.

The consumer loan portfolio administered by the Company at the end of Q4 2024 amounted to EUR 82 490 thousand and grew by 16,62% since Q4 2023. The average interest rate during the same period increased from 14.58% to 14.88%.

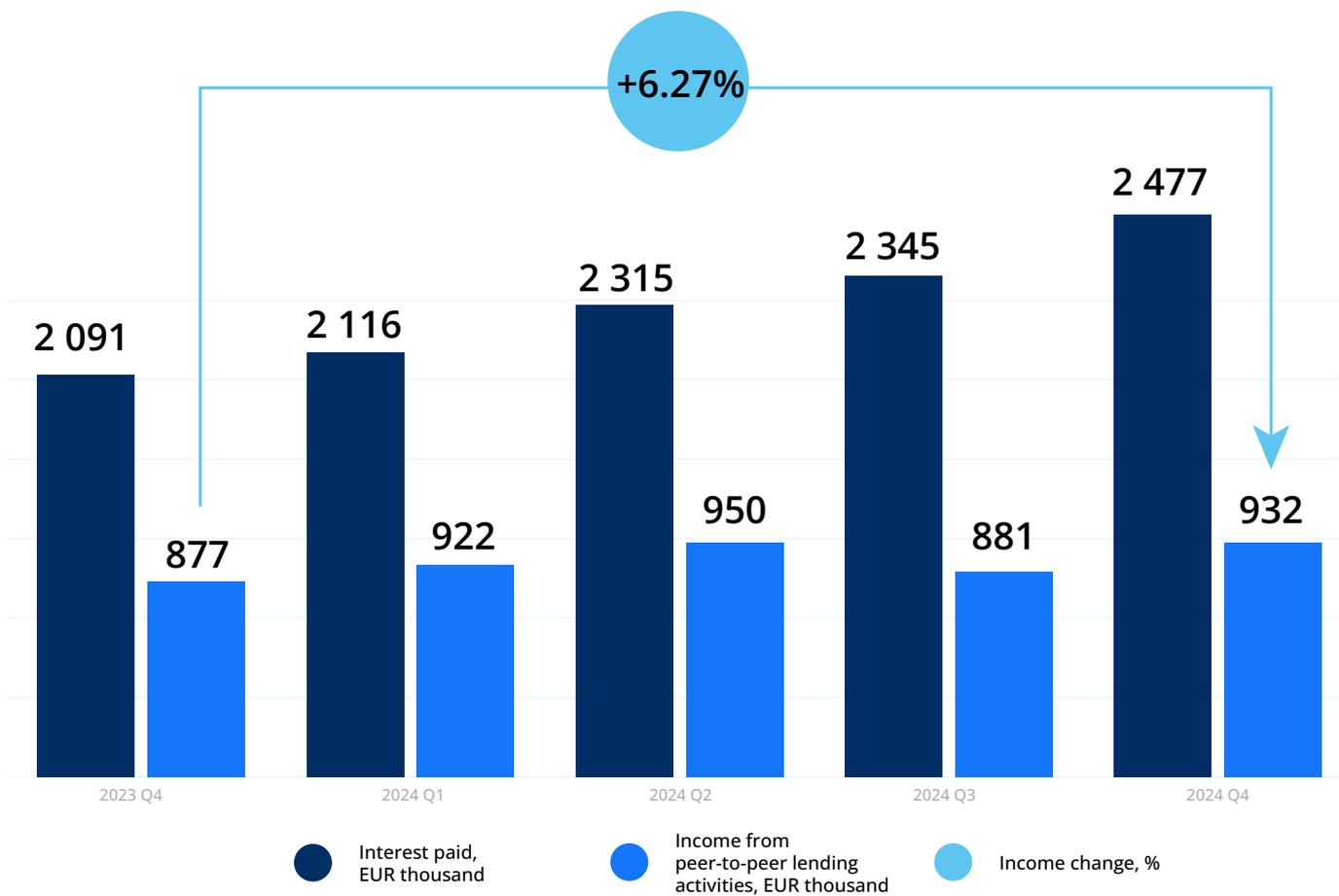
Consumer loan portfolio and average interest rate, EUR thousand



Income from peer-to-peer lending activity between the Company and investors, EUR thousand

The income from peer-to-peer (P2P) lending activities between the company and investors has shown consistent growth from Q4 2023 to Q4 2024, increasing by 6.27%. In Q4 2024, paid brokerage fees grown to EUR 932 thousand from EUR 877 thousand in Q4 2023.

Interest income also steadily increased, from EUR 2 091 thousand in Q4 2023 to EUR 2 477 thousand by Q4 2024. This consistent rise in both income and interest payments suggests stable expansion of the business model and growing investor confidence, reflecting successful engagement in P2P lending activities and an increasing number of investors.



Safeguarding of Clients' Funds

Since September 2023, the company has implemented a new method for safeguarding customer funds.

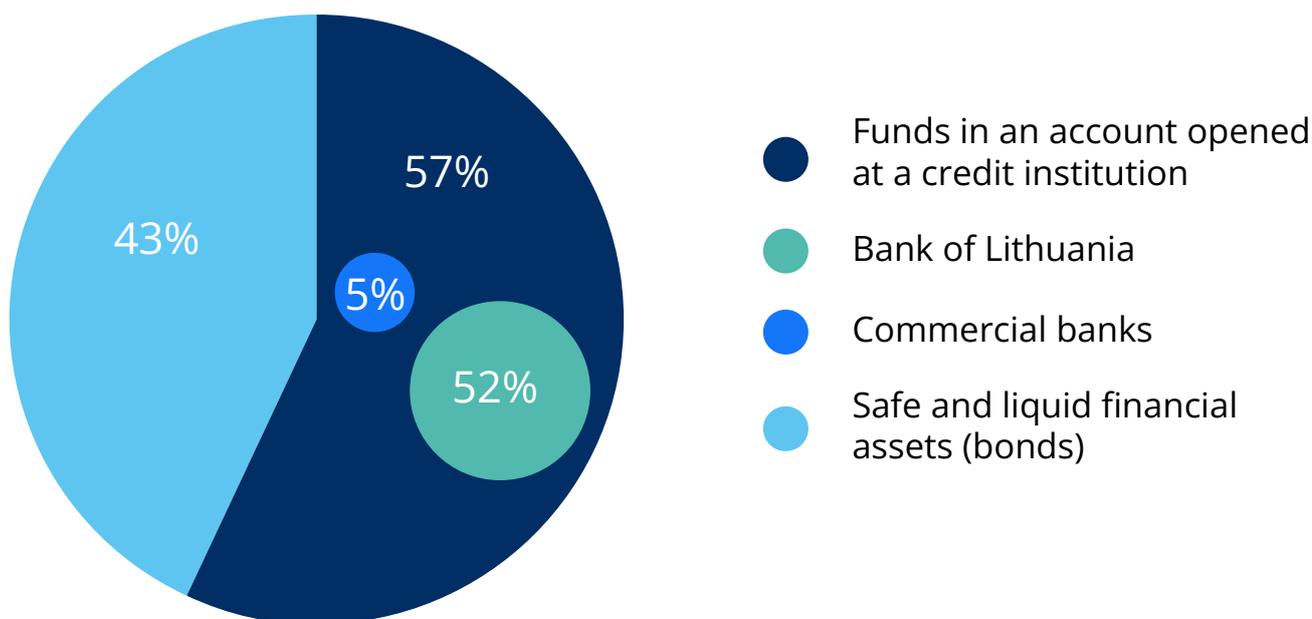
NEO Finance, AB, acting as an e-money institution, opens accounts and provides payment services to its customers - natural and legal persons who borrow or invest at "Paskolų klubas" and "Neopay" corporate customers. All customer e-money

funds are held in separate accounts with banks (the majority of customer funds are held with the Central Bank) and are not classified as assets of the Company. In accordance with applicable law, these funds are not subject to any form of recovery against the Company's debts, seizure, etc., so that the Company can redeem all customer e-money at any time, regardless of the amount.

Client funds are not only held in the central bank and trusted commercial

banks but also a portion of client funds is invested in safe, liquid, and particularly low-risk assets – high-security bonds. To achieve this goal, the Company has entered into an agreement with an investment banking consulting firm, which provides advice and services related to the acquisition, storage, and other related securities services.

Distribution of customer funds by applied protection method, 2024-12-31



Capital of NEO Finance, AB

NEO Finance, AB, being an electronic money institution, must have a minimum of 350 thousand equity capital of EUR. As equity approaches this amount, shareholders must immediately make decisions on its increase. When calculating the capital adequacy of an e-money institution in accordance with the above-mentioned resolution of the Board of the Bank of Lithuania, the amount of intangible assets and deferred tax assets are subtracted from the amount of equity capital.

In 2024 Q4, the equity capital calculated in the company's balance sheet amounted to 3.29 million EUR, and to meet the capital requirements approved by the Central Bank of Lithuania board, the company's own capital, which is calculated according to the requirements for calculating the own capital of an electronic money institution, amounted to 666 thousand EUR and exceeded the minimum equity requirement.



At the end of 2024 Q4, the Company's authorized capital and share additions amounted to

EUR 3 805 782

The Company's capital was not increased during 2024 Q4

Equity capital, at the end of 2024 Q4 reached

EUR 3 297 581

P2P lending platform Paskolų Klubas



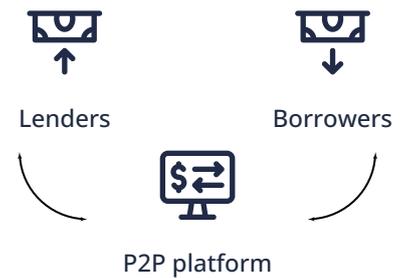
P2P lending platform Paskolų Klubas



Paskolų Klubas, which is operated by NEO Finance AB, is the largest P2P lending platform in Lithuania. The platform unites customers who want to borrow with those who can lend and want to invest in consumer credit and thus earn a return on investment.

The purpose of the peer-to-peer lending platform is to ensure compliance with the transaction between the two parties and represent their interests. The "Paskolų klubas" platform provides consumer loans to Lithuanian citizens, which are financed by citizens or legal entities of European

Union countries. The company receives a remuneration for ensuring the implementation of the transactions - an intermediation fee, which is paid by the borrower together with the instalments. If the default of the borrower is not repaid on time, "Paskolų klubas" invests its own funds in the debt collection process (pre-litigation and litigation), with the aim of recovering the investors' funds as well as the Company's earnings from the credit. This business model, in the view of the management, ensures the highest level of representation of investors' rights and interests.



Comment by Head of Peer-to-peer Lending



Jolanta Rudé - Head of Peer-to-peer Lending

We concluded 2024 with a 6.27% increase in revenue compared to the fourth quarter of 2023. Revenue for Q4 2024 reached EUR 932 thousand, compared to EUR 877 thousand in the same period of the previous year.

However, during this period, a slight decline in the number of issued loans was recorded. In the fourth quarter of 2024, loans granted through the platform amounted to EUR

11.91 million, representing a 5.56% decrease from the fourth quarter of 2023, when loans issued totaled EUR 12.58 million. The lower number of issued loans resulted in a slightly slower growth of the active loan portfolio, which increased by 17%, from EUR 70.73 million to EUR 82.49 million over the year.

Despite these market fluctuations, we are pleased to report that the return on investment (ROI) remained stable, which is particularly important for investors using our peer-to-peer lending platform. Maintaining a steady ROI in a dynamic economic environment ensures confidence and

predictability for our investors.

During Q4 2024, a total of EUR 811 thousand was collected and allocated, reflecting a 0.12% increase compared to the same quarter in 2023. Of this amount, EUR 673 thousand was recovered and distributed to investors from defaulted loan interest and principal repayments, while an additional EUR 138 thousand was collected in recovery and intermediary fees.

At the end of Q4 2024, the total amount assigned for collection stood at EUR 24.63 million, with a quarterly recovery rate of 3.29%. However, compared to the previous year, the recovery rate of defaulted loans has slightly declined, largely due to amendments to the Code of Civil Procedure and other laws that came into effect on July 1, 2024. These legislative changes aim to enhance debtor protection by reducing the proportion of wages that can be deducted by bailiffs, ensuring that individuals retain a larger portion of their income for living expenses. The new regulations also seek to encourage legal employment and support a more gradual reduction

of debt burdens. Key adjustments include a reduction in the percentage of deductions from minimum wage earnings to 10%, irrespective of the number of outstanding debts.

At the end of Q4 2024, out of a total of EUR 214.6 million in loans granted, EUR 19.48 million (9%) were more than 90 consecutive days past due. The overall share of defaulted loans increased by 1.09% compared to the same period a year ago. However, while the default rate has risen year-over-year, it remained stable in Q4 2024, showing no increase from Q3 2024. This indicates that overdue loans have been successfully stabilized. Nevertheless, we remain committed to actively managing and

reducing this rate through continuous optimization of risk management and recovery strategies.

While loan issuance volumes slightly declined, the loan portfolio continued to grow, and ROI remained stable, maintaining an attractive and reliable investment environment for our users. As we move forward, we will continue to focus on increasing loan issuance, reducing overdue loans, and improving the efficiency of loan recovery. At the same time, we remain committed to ensuring transparency, operational efficiency, and sustainable growth for both investors and borrowers on our platform.



Q4 2024 developments at Paskolų klubas

Increased Loan Limits for A+ Rating – The maximum loan amount for A+ rated borrowers was raised to €35,000, expanding financing opportunities for top-rated clients.

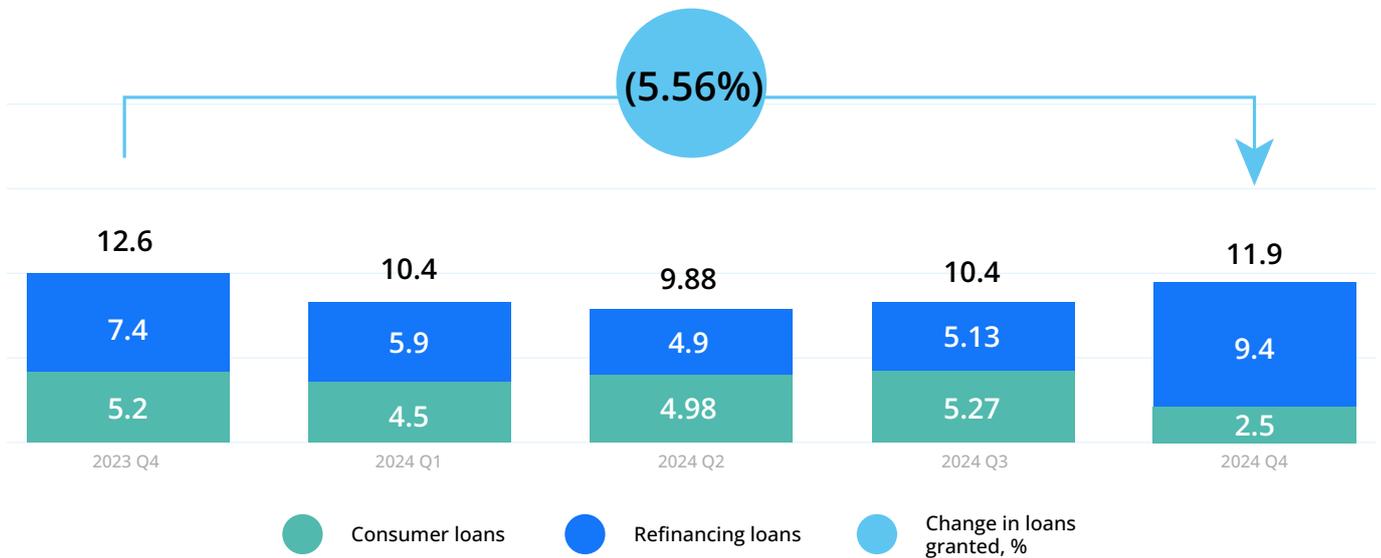
Industry Engagement – Evaldas Remeikis participated in the “Mano Investicija” annual conference and hosted a webinar on portfolio analysis, discussing key metrics that influence investment returns.

Portfolio Performance Metrics Enhanced – We introduced ROI (LTM), a key indicator showing portfolio profitability over the last 12 months, helping investors track their returns more effectively.

Improved Notification Management – Investors can now subscribe or opt-out of notifications for buyback service opportunities and payment deferrals on existing investments.

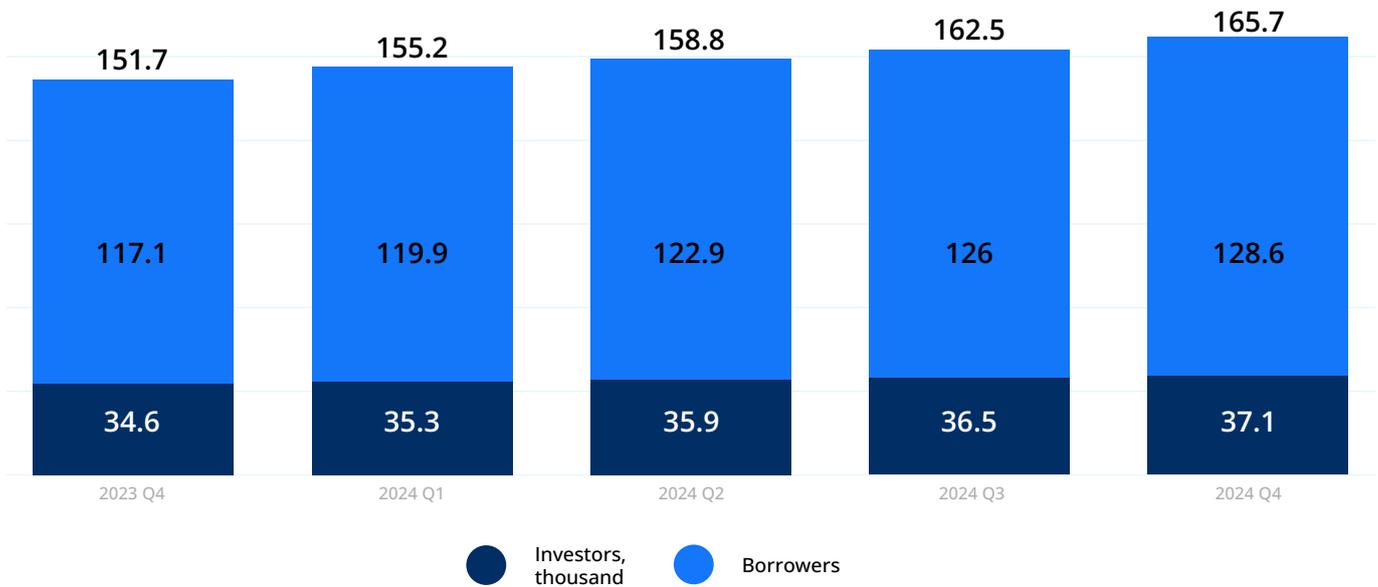
P2P lending platform, loans issued, M EUR

In Q4 2024, EUR 11.9 million worth of loans were granted through the “Paskolų klubas” platform, a decrease of 5,56% compared to the EUR 12.6 millions of consumer loans granted in Q4 2023. Loans amounting to 3,8 EUR million were granted in December and EUR 4 million in November. The highest volume of consumer loans through the “Paskolų klubas” was granted in October for EUR 4,1 million.



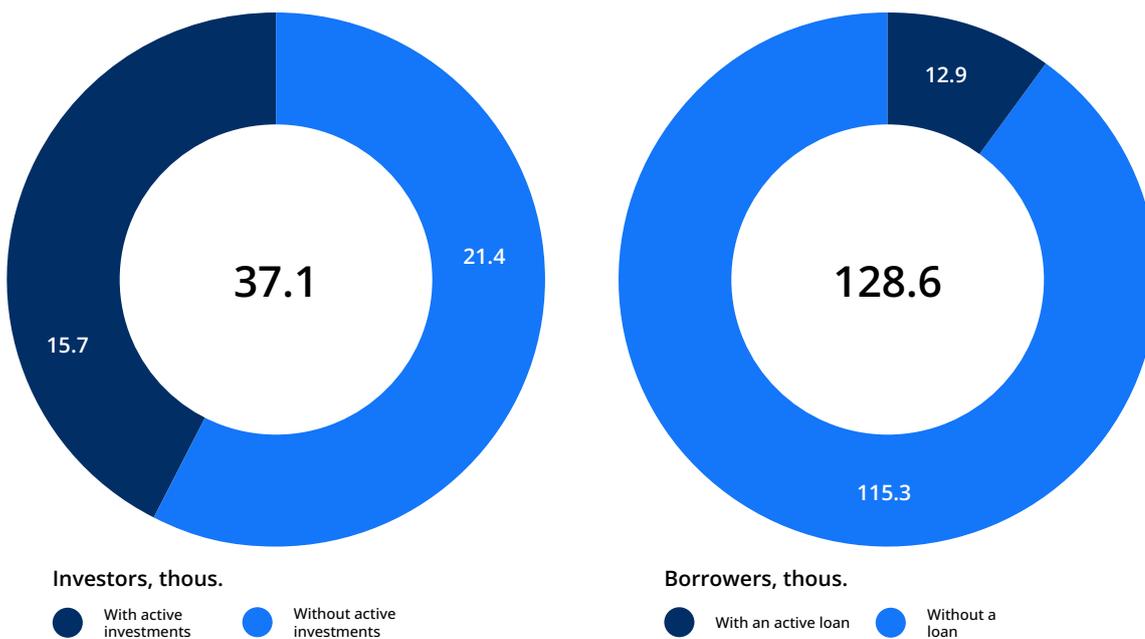
Registered users, thousands

In Q4 of 2024 "Paskolų klubas" attracted 3.2 thousand new customer registrations. This represents a 9,2% increase in the number of registered customers compared to the end of Q4 2023. The increase in investor and borrower registrations is due to active communication and advertising to attract more users to the platform.



In Q4 2024, the number of registered consumers grew by 9,2%, consumer credit borrowers by 9,8% and investors by 7,2%.

Registered and active users, thousands, 2024 End of Q4 2024

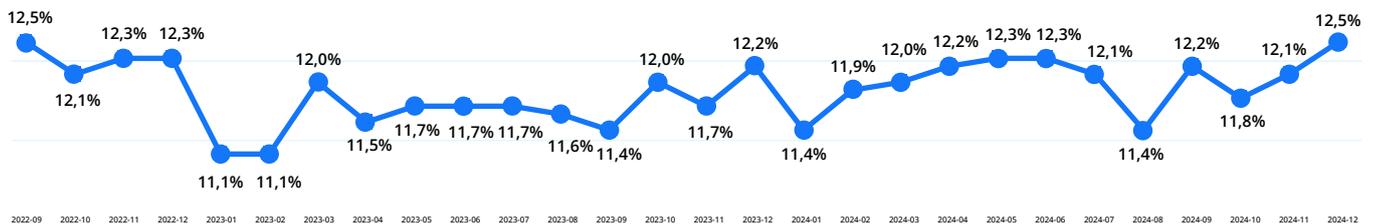


At the end of the reporting period, the average loan amount granted to the borrower "Paskolų klubas" was EUR 3 877 with an average duration of 68 months (5 years and 8 months). The average portfolio size of the investor was EUR 5 182 and the average number of loans in the portfolio was 297 units.

Return on investment in NEO FINANCE consumer loans

One of the main arguments for attracting investors to the platform is its relatively stable earnings compared to other financial market instruments. Below is a graph of NEO Finance's return on investment in consumer loans. The NEO Finance team aims to maintain stable investor earnings by responding in a timely manner to the need to update its clients' credit risk assessment model, non-performing loan actions and interest pricing.

Yearly return on investment (ROI) in NEO Finance



* Return on investment calculated for the entire loan portfolio of the platform, before income taxes.

Refinancing

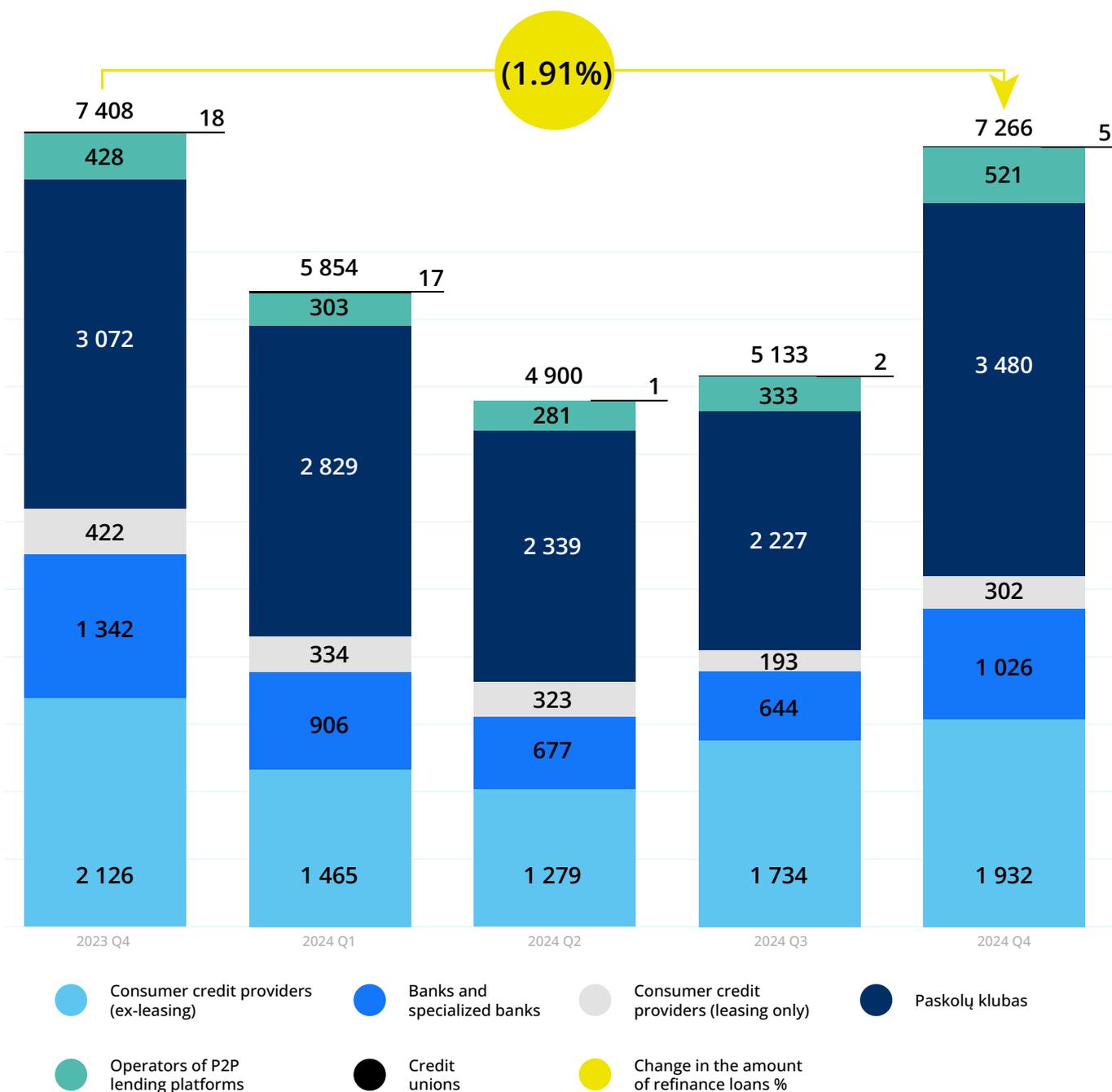
Of the EUR 11,9 million of loans financed in Q4 2024, EUR 7,27 million was refinancing loans. In the case of a refinancing loan, the "Paskolų klubas" provides the loan and covers the person's existing liabilities with other lending institutions in Lithuania. For the borrowers of these loans, the "Paskolų klubas" has helped to

reduce the amount of the monthly instalments and/or interest they have been paying so far, and facilitates the administration of the existing loans if the client refinances more than one existing loan. In some cases, the company also refinances its own previous loans to save the client from refinancing with another credit

institution.

The amount of refinanced loans in Q4 2024 amounted to EUR 7 266 thousand, a decreased by 1.91% compared to the same quarter in 2023, where loans were refinanced for EUR 7 408 thousand.

Refinancing distribution, thousand EUR



Overdue loans

The Company is constantly taking proactive approaches to reduce loan defaults, but in the case of medium- and higher-risk consumer loans, it is not possible to avoid defaults. The Company's objective is to keep the level of non-performing loans steady or reduce it.

Follow-up on overdue loans:

1) Borrowers who are late in paying at least one instalment are informed by email, phone calls, voice messages and SMS.

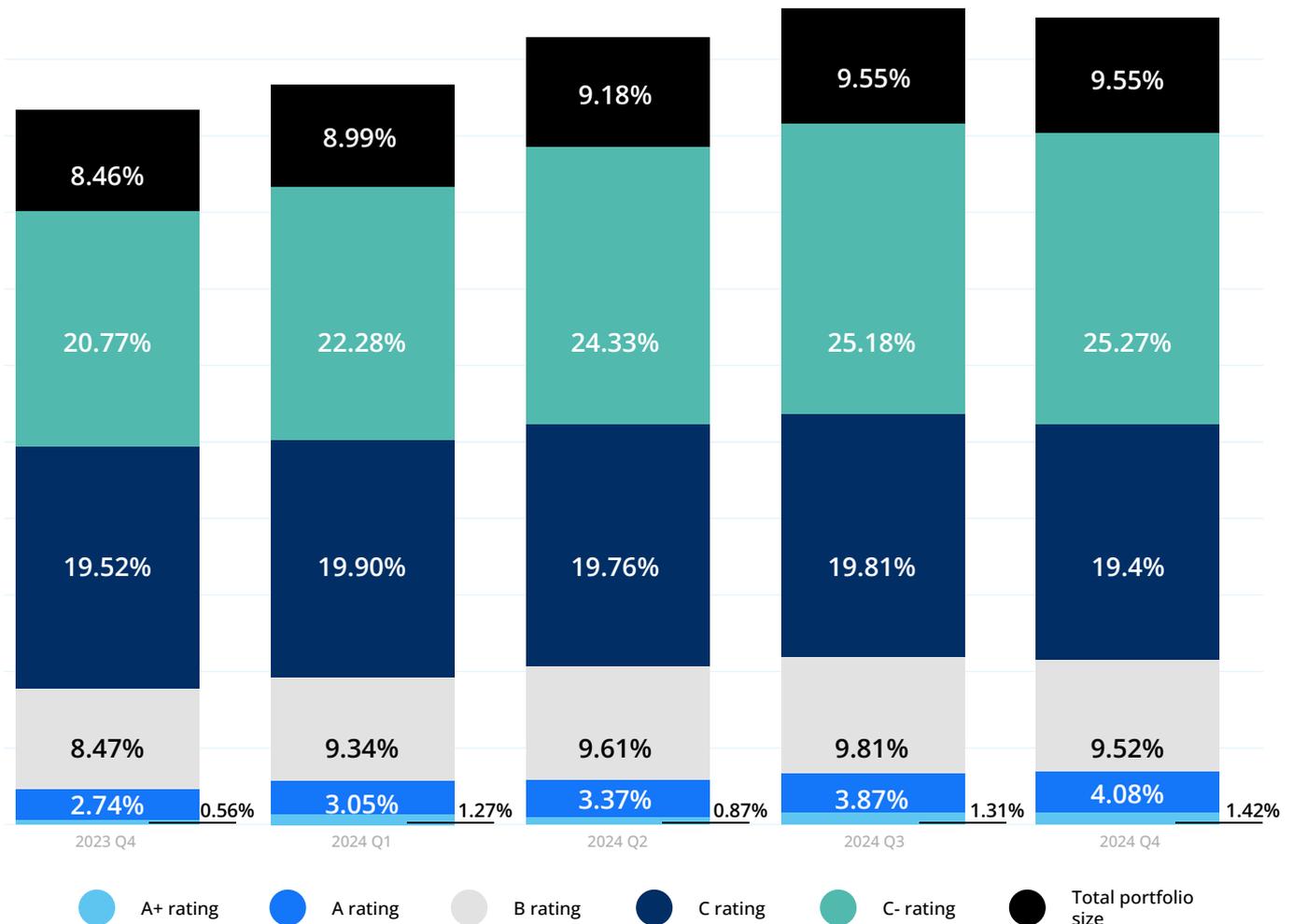
2) After 30 days of delay, the borrower's debt is registered with Creditinfo Lietuva UAB, and after 40 days of delay, the loan is transferred to a debt collection company.

3) From the 150th to the 180th day

of default, Paskolų klubas terminates the consumer credit agreement with the borrower and, following the termination of the agreement (depending on the rating of the loan), offers to buy the debt from the investors, i.e. to make use of the "Buyback" service.

4) If the debt cannot be recovered before court, the debt is taken to court and bailiffs.

Loans, overdue >90 days, %



At the end of 2024 Q4, out of a total of EUR 214,6 million of loans granted, EUR 19,48 million (9%) were more than 90 consecutive days past due. The overall share of defaulted loans increased by 1,09% compared to the

same period a year ago.

Newly originated loans during the year and their payment history provide additional information to the rating algorithm, which uses artificial intelligence to periodically update

the rating rules. The continuous improvement of the rating system algorithm ensures the management of the risk of non-performing loans within the Company.

Debt collection

Loans that are in default are handed over to a debt collection company and a bailiff appointed to collect the debt. Once the borrower is restored to viability, the "Paskolų klubas" distributes the recovered amounts to the investors and the Company. Under the terms and conditions of the agreement, the costs of the recovery platform, such as the costs of the claim, stamp duty and bailiff, are paid first, followed by a parallel payment of the loan arrears to the investors and a brokerage fee to the Company.

In Q4 2024, EUR 811 thousand were collected and allocated, an increase of 0,12% compared to Q4 2023. EUR Total of 673 thousand was recovered and distributed to investors from default loans interest and credit instalments. The Company recovered EUR 138 thousand of recovery and intermediary fees from these loans.

At the end of Q4 2024, the total amount passed for collection amounted to EUR 24 625 thousand. During this quarter EUR 811 thousand were recovered representing a recovery rate of 3.29% during the quarter under review. The recovery rate of defaulted loans has dropped since a year ago.

As of July 1, 2024, amendments to the Code of Civil Procedure and other laws have come into effect, aimed at providing greater protection for debtors. Bailiffs will now deduct a smaller portion of wages from those with debts, leaving more income for living expenses. This change is also intended to encourage people to work legally and gradually reduce their debt burden.

Key changes include:

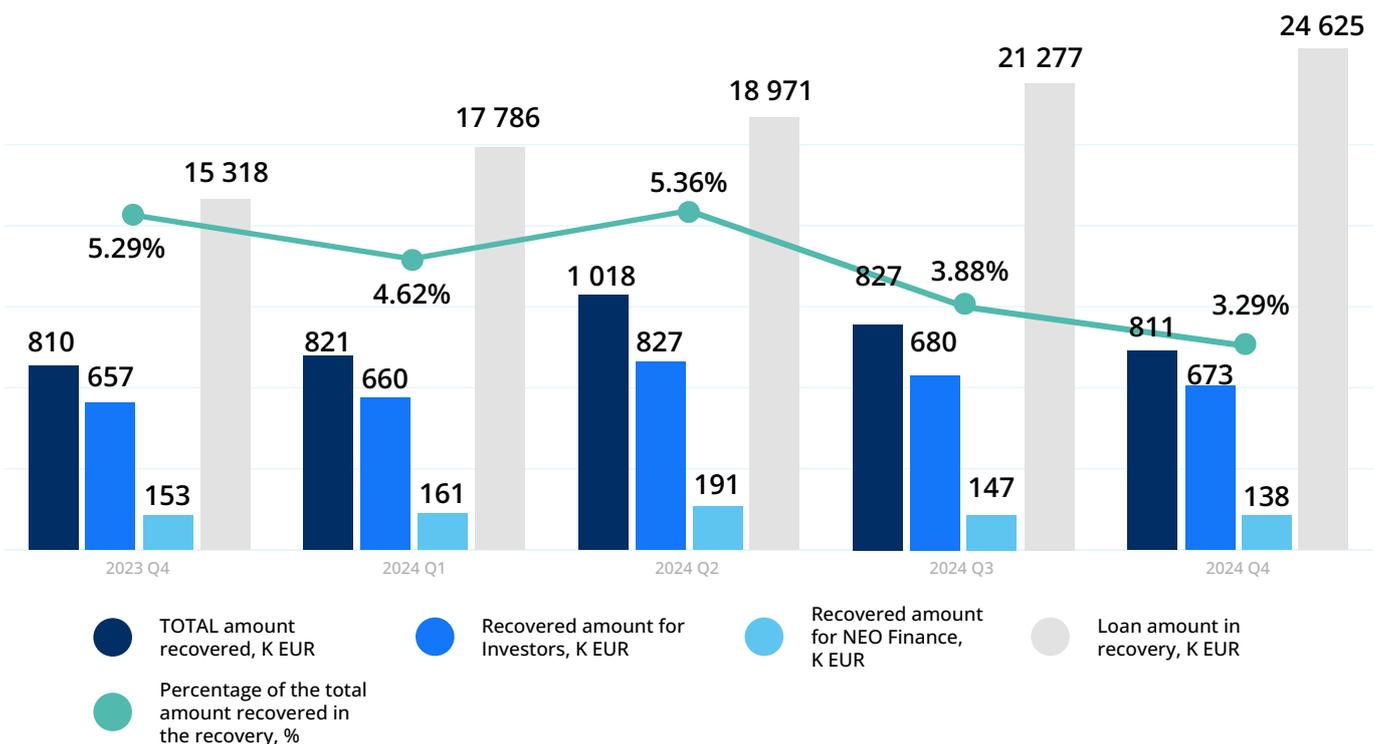
- The portion of the debt deducted from the minimum wage has been reduced to 10%, regardless of how

many debts a person has.

- For incomes above the minimum wage but not exceeding twice the minimum wage (from €924 to €1,848), 30% of the income will be deducted to cover the debt.
- For incomes exceeding twice the minimum wage (more than €1,848), 50% will be deducted, as before.

These changes aim to encourage people to re-enter the workforce and repay their debts legally. The Ministry of Social Security and Labor notes that previous wage deduction levels were not sustainable, leading debtors to hide their incomes and work illegally. Nearly 70% of unemployed debtors could not repay their debts under the old system. While this might slow down debt recovery for specific debtors, it could ultimately reduce the overall amount of unpaid debts for investors.

Amount recovered, K EUR



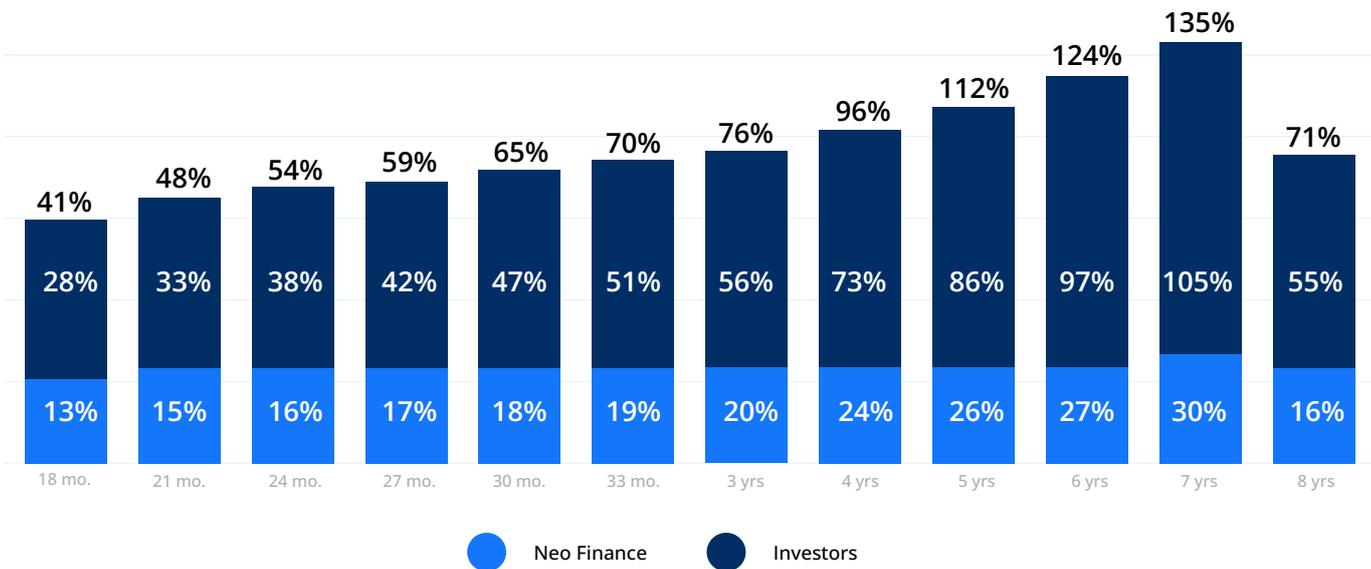
Recovery statistics

In cases where the Company is unable to collect the overdue debt through pre-court recovery, the loan agreement with the borrower is terminated and the debt is taken

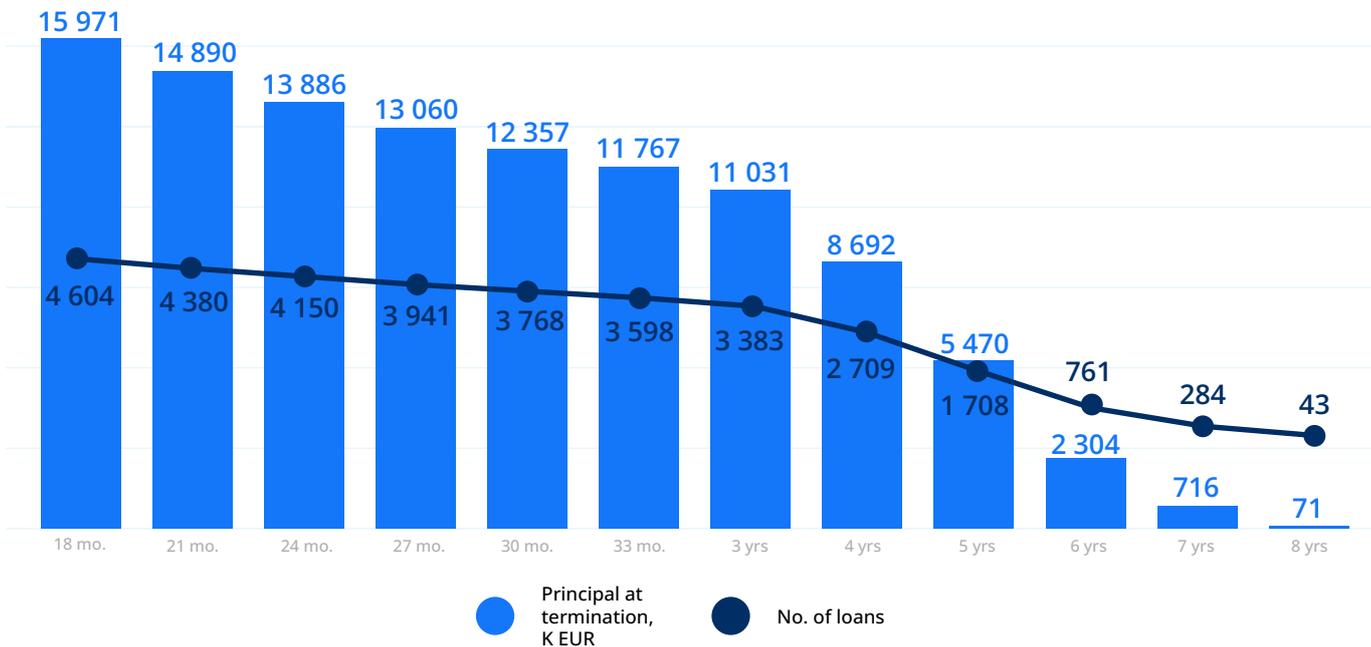
to court. The court process and enforced debt recovery by bailiffs may take time, but most of the overdue debts are recovered in time. For loans that were submitted for recovery 2

years ago, investors have recovered 38% of the outstanding amount at the time of termination, 56% 3 years ago, 86% 5 years ago and etc.

Recovered % of principal outstanding at termination



The amount of credit outstanding at the time of termination in EUR and the number of loan agreements transferred for collection.



Provision fund

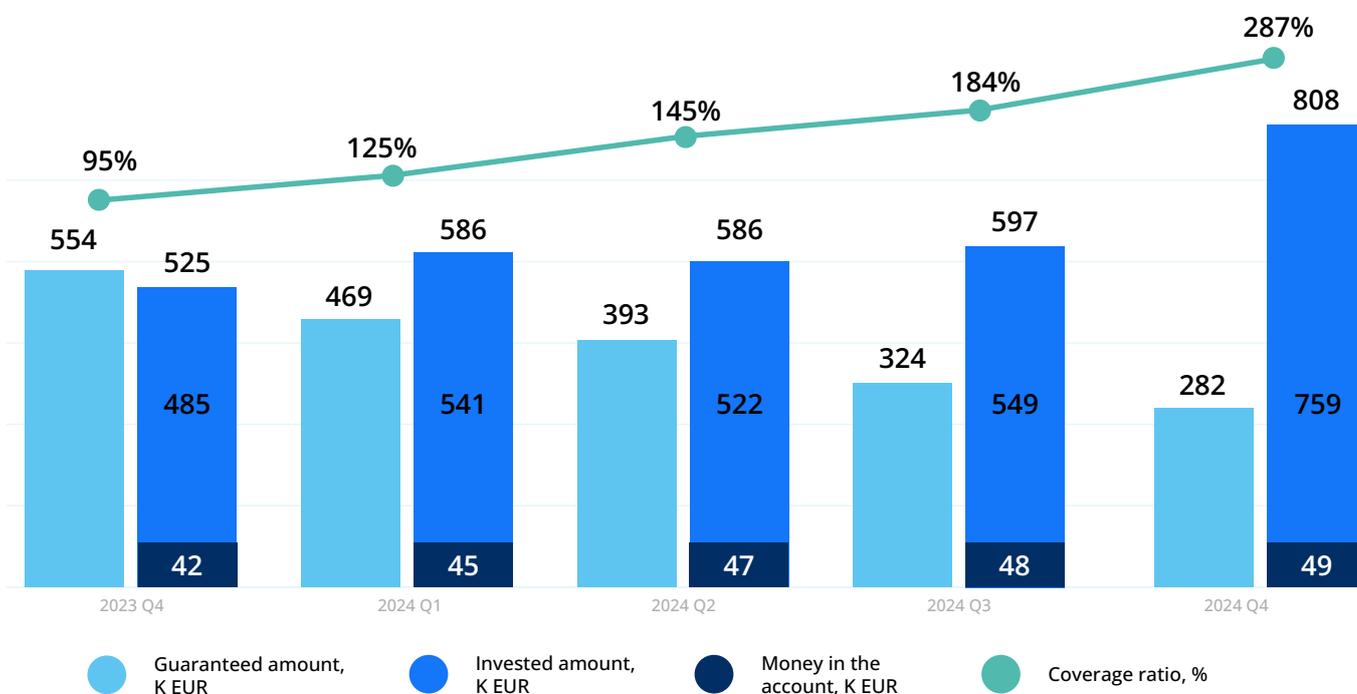
At the beginning of the platform's launch, Paskoly klubas offered investors the option to use a paid service of a Provision Fund, thus further reducing the investment risk. If you choose to invest using the Provision Fund, you sign a contract with the Company under which it agrees to act as a guarantor for the borrower of the consumer loan.

This means that if the borrower is one day late, the Company pays the repayments directly to the investor and then collects them itself from the borrower. For this purpose, the Company keeps money in a separate account and uses this money to make the payments to the investors.

At present, no further Provision fund agreements can be concluded. The provision fund service for new investments is discontinued as from 1 March 2022.

During Q4 of 2024, the Provision Fund paid out EUR 20 thousand to investors, compared to EUR 44 thousand in the same period in 2023.

Provision fund, thousand EUR



To manage liquidity risk, NEO Finance, AB calculates the sufficiency of the funds available to cover the liabilities of the Provision Fund. As of Q3 2019, part of the funds are invested in loans. The amount invested consists of the net value of investments in loans held by NEO Finance, AB, and

from this amount is deducted all liabilities of NEO Finance, AB (bonds issued, loans taken out). The other part is held in a separate bank account. The purpose of this account is to ensure the management of the company's internal cash flow. The company may use its other assets to

meet its obligations to investors.

At the end of Q4 2024, the amount accumulated in the provision fund account was EUR 808 K and the total guaranteed amount was EUR 282 K. The coverage ratio was thus 287%.

Buyback service

In Q4 2024, investors sold investments for EUR 117 thousand. This is a 65.37% increase compared to Q4 2023, when investors used the Buyback service and sold investments for EUR 71 thousand. The difference seen this Q4 can be attributed to changes in the loan recovery process. Specifically, contract termination is now postponed in an effort to recover overdue loans before entering the judicial process.

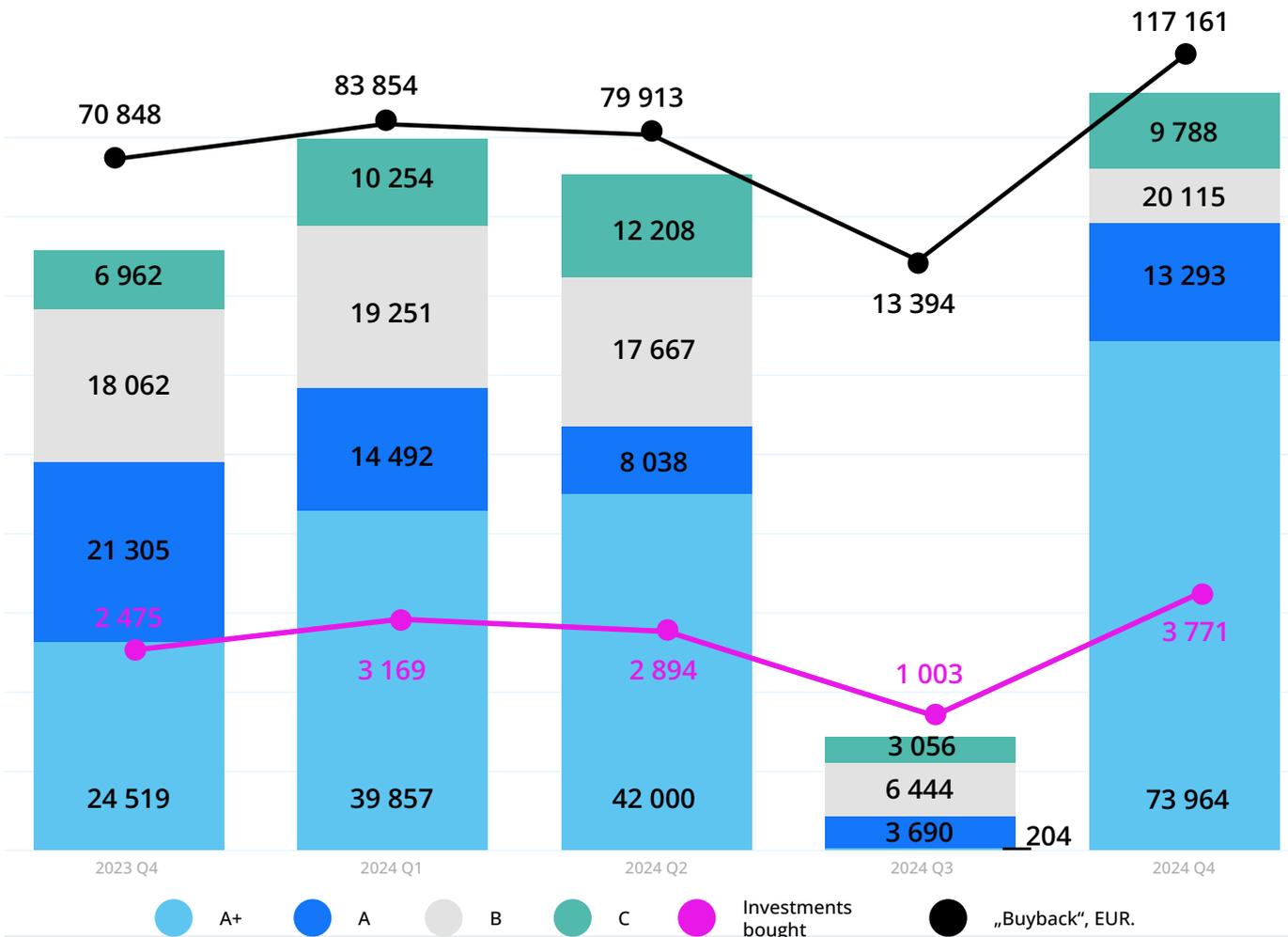
The "Paskolų klubas" offers investors a way to reduce the risk of non-performing loans by offering to buyback defaulted loans at market prices. In the event of the termination of the contract with the borrower, the Buyback service allows investors to sell an investment rated A, B or C to NEO Finance, AB within 30 days

for 50% or 55% of its residual value, respectively, if the investor has reached the VIP level of the portfolio (EUR 15 000). The buyback price depends on the rating of the loan and the duration of the offer. The company currently offers investors to buy back loans with the highest credit rating of A+ automatically, for 100% of the remaining value of the investment. Meanwhile, for the highest C- risk loans, the option is currently not available.

In the event of failure to recover the defaulted loan through pre-collection, 5 calendar days prior to the scheduled termination of the loan agreement, the "Paskolų klubas" will send a notice to each investor who has financed the defaulted loan, informing them of the possibility to sell their investment in the loan. If the

borrower fails to pay all arrears by the scheduled date, the "Paskolų klubas" will terminate the loan agreement with the borrower and offer the investors 30 days to pay the amount of the investment in the loan.

By providing this service to investors, the Company not only provides additional protection in managing the risk of defaults for its clients, but also invests in debt recovery. The Company incorporates the repurchased investments into its existing portfolio of consumer loans, with part of the investments being returned through future debt recovery and the other part being offered for purchase to investors on the secondary market of the "Paskolų klubas". This provides an opportunity to invest in debt recovery for clients of the "Paskolų klubas" platform.



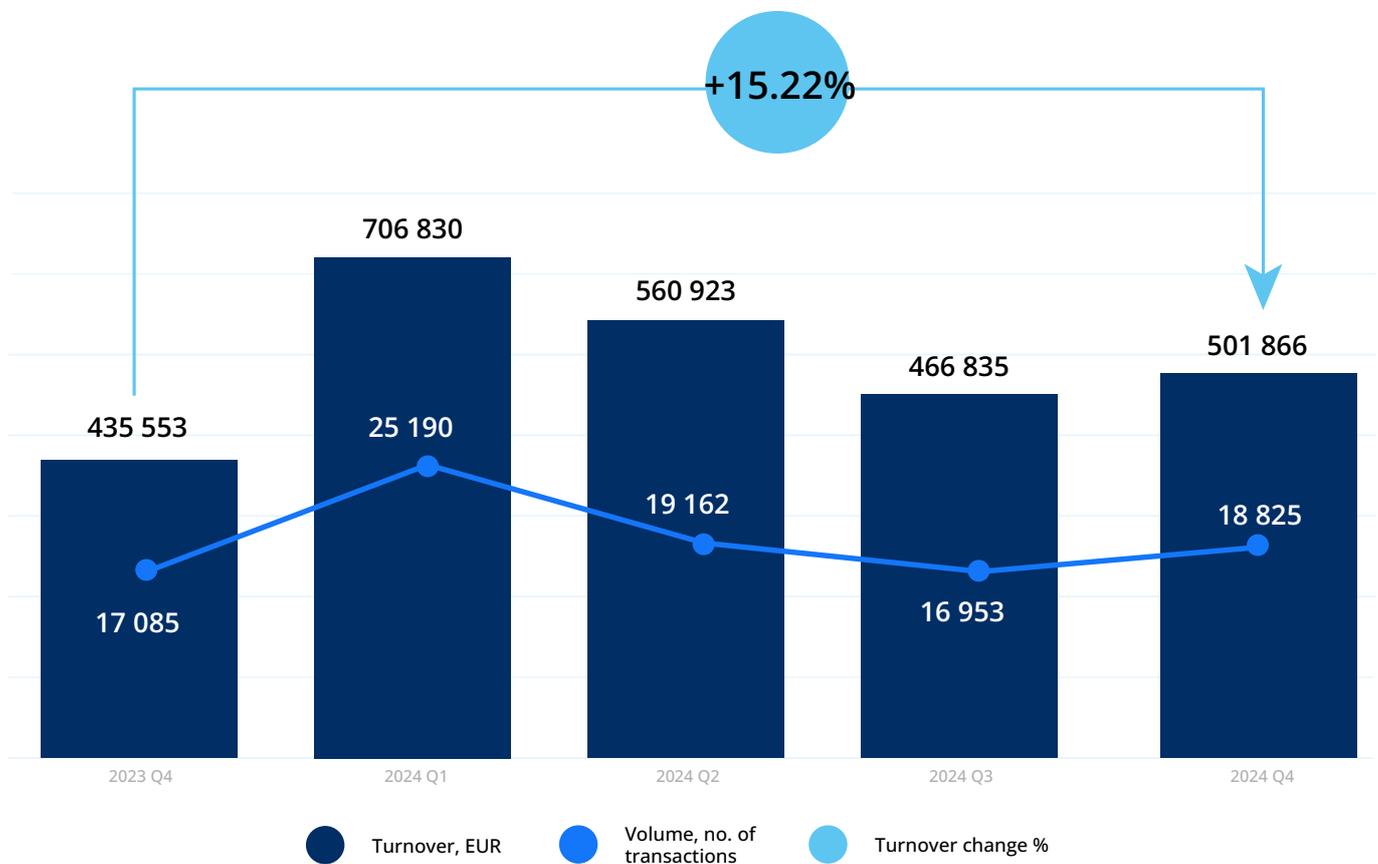
Secondary market

In the secondary market, lenders can buy and sell investments. The secondary market allows lenders to actively manage investments along with credit and liquidity risks.

Secondary market – the possibility for investors to buy and sell investments in consumer credits. Only investments owned by the investor under the ownership rights can be sold in the secondary market,

i.e. the consumer credit, in which the investor had invested, is already financed and the consumer credit funds are already paid out to the recipient of the consumer credit. If the investment is sold for less than it was bought for, it is deemed that the loan is being sold with a discount. If it is sold for more, it is considered that the investment is being sold with a premium.

In Q4 2024, the secondary market turnover amounted to EUR 502 thousand. Compared to the same period in 2023, turnover increased by 15,22%. The record investment sales this quarter can be attributed to the lower number of loan offers on the loan market, which allowed more investors to discover the opportunity to invest their funds more quickly by acquiring claim rights on loans funded in previous periods.



NEO Finance AB's investments

Important to mention, that From 1 June 2024 NEO Finance invests only in BNPL loans, while investments in consumer loans are made through NEO Finance B.V. NEO Finance also makes it possible to invest in loans through special purpose vehicles for those investors who prefer not to do so directly through the platform

In the past, NEO Finance AB, as a provider of consumer credit, has been able to invest in loans on the Paskolų Klubas P2P lending platform along with other registered lenders. By investing in loans, the company aimed to increase the speed at which loans were financed, thereby ensuring the platform's attractiveness for both borrowers and lenders.

To avoid conflicts of interest with investors, NEO Finance, AB followed

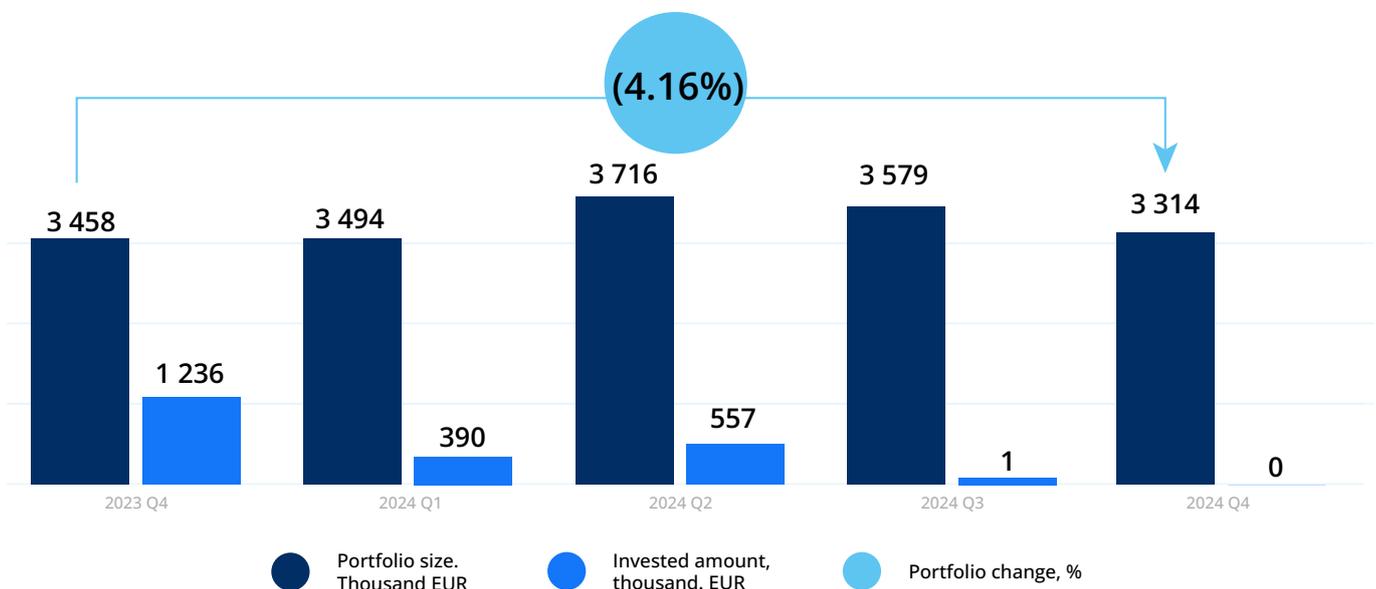
a pre-defined policy of interest management:

- NEO Finance, AB had the opportunity to finance up to 80% of the initial amount of a loan on its platform. For borrowers with a credit rating of A+ or A, NEO Finance, AB could immediately provide consumer credit of up to EUR 15,000, or up to EUR 8,800 for borrowers with a credit rating of B, up to a maximum of 80% of the initial amount of the credit.
- NEO Finance could deviate from the above maximum investment amounts and grant consumer credit to borrowers of all credit ratings, provided that investors had already financed at least 20% of the consumer credit amount and at least 24 hours had passed since the consumer loan application was submitted to the loan market.

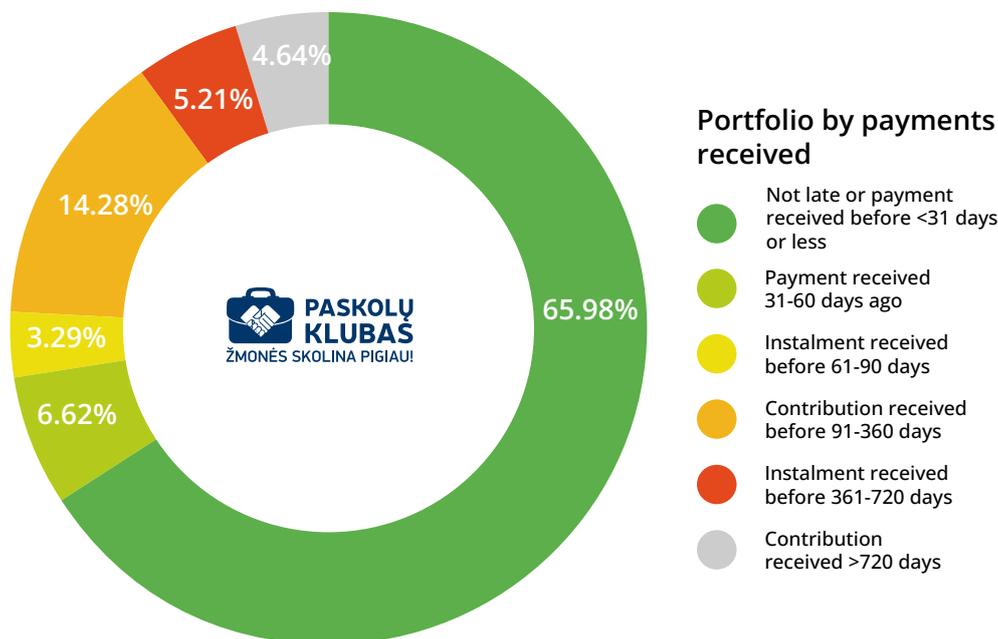
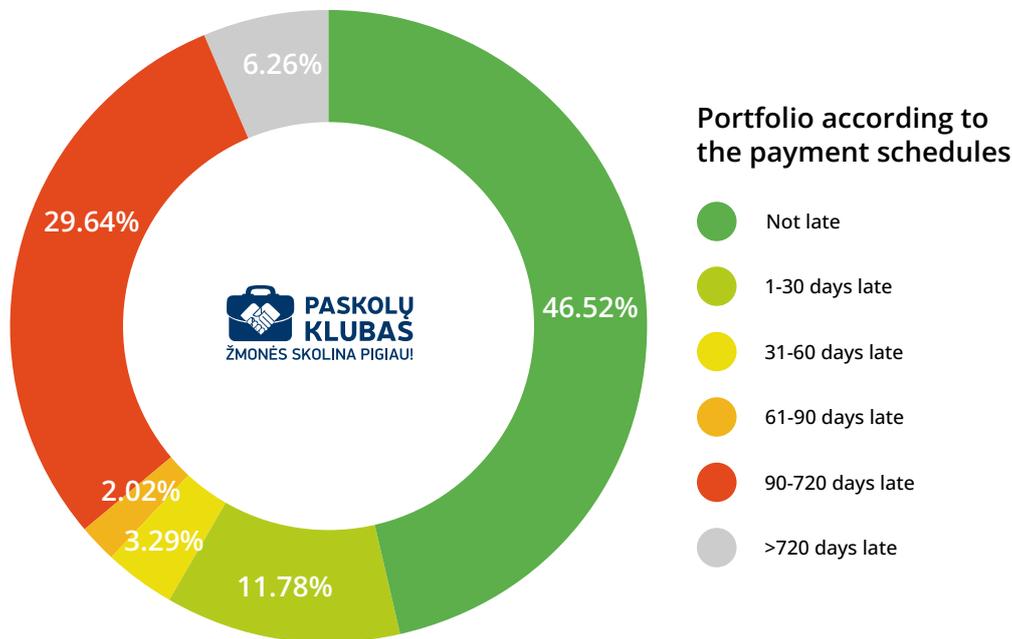
Q4 2024 The Company invested EUR 0 thousand in consumer loans. The decrease in the amount invested compared to the previous periods of 2023 is mainly due to The Company's decision to invest using another legal entity - NEO Finance B. V.. and NEO Invest1 and NEO Invest2.

In the fourth quarter of 2024, the company did not allocate any resources to consumer loans. This reflects a decrease in investment compared to the previous quarters of 2023. The decision to invest through other legal entities, NEO Finance B.V. and NEO Invest1 and NEO Invest2, was made by the company.

NEO Finance, AB consumer loan portfolio, thousand EUR



NEO Finance, AB Consumer loan investment portfolio of Q4 2024, %



The Company's portfolio of investments in consumer loans is made up of three sources of investment acquisition:

- 1) The Company invests in loans funded in the current period.
- 2) The Company repurchases investments in non-performing loans for which it has guaranteed the solvency of the loans under "Provision Fund" service agreement.

- 3) The Company repurchases investments in defaulted loans when investors make use of the Buyback investment repurchase service.

NEO Finance, AB investment in FinoMark

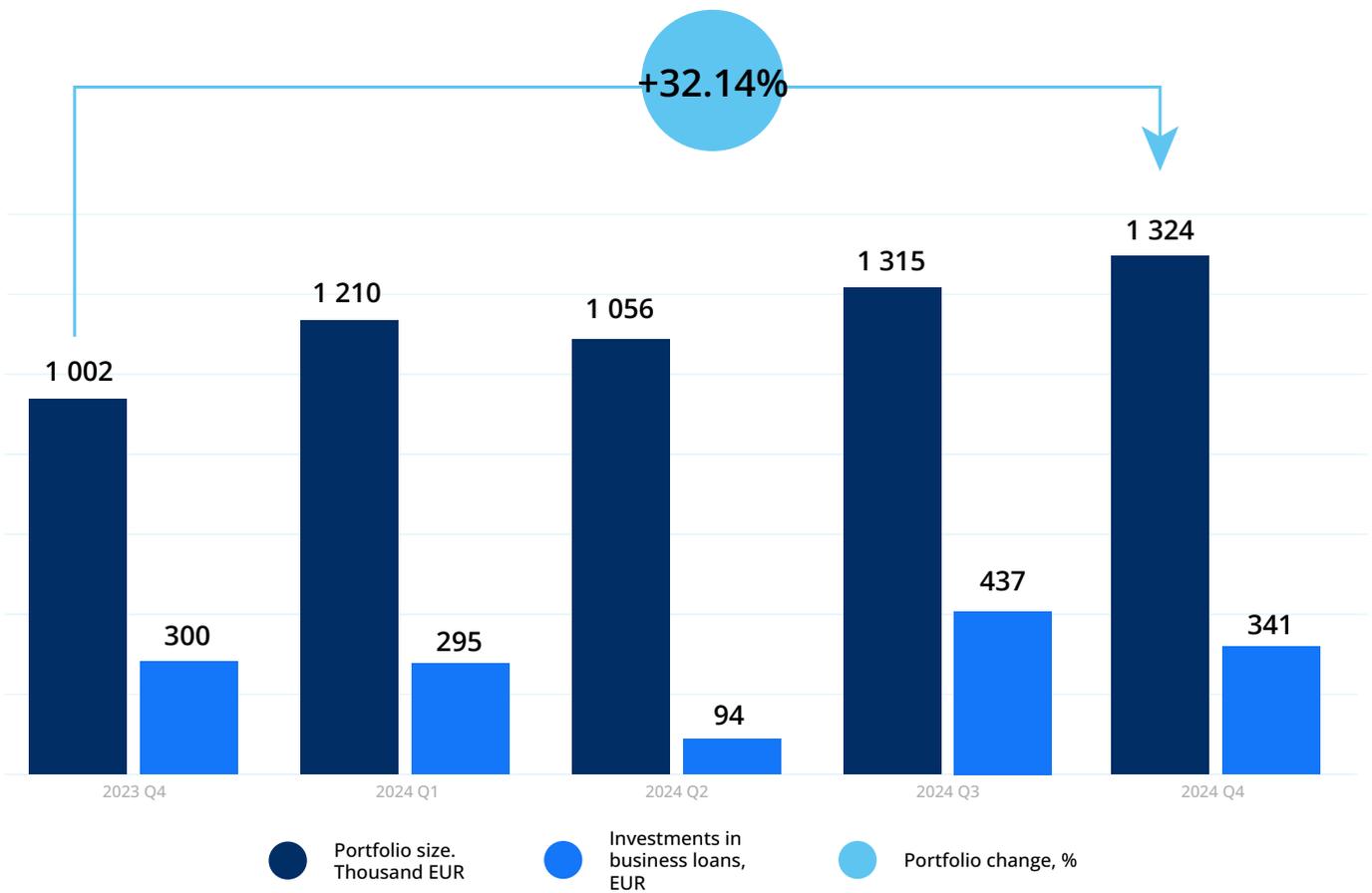
NEO Finance, AB invests in business loans on the FinoMark crowdfunding platform with other registered investors. When investing in business loans, the Company, as with consumer loans, aims to ensure timely funding of the loans

by ensuring the attractiveness of the FinoMark platform to both borrowers and investors.

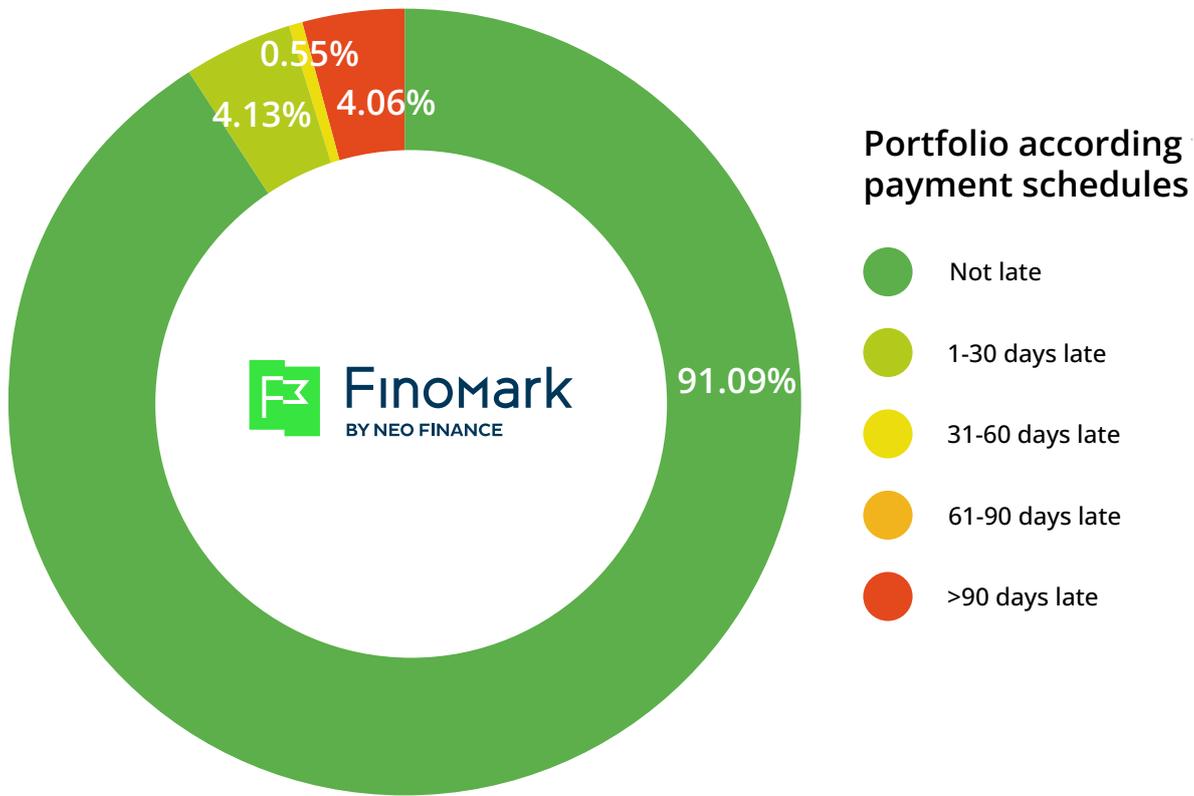
The regulation of crowdfunding is different from peer-to-peer lending. In these operations, unlike peer-to-

peer lending, there is no limit on the amount that can be loaned to retail investors. NEO Finance, AB does not compete with other investors on the FinoMark platform and invests on an equal basis in business loans.

NEO Finance, AB Portfolio of investments in business loans, EUR thousand



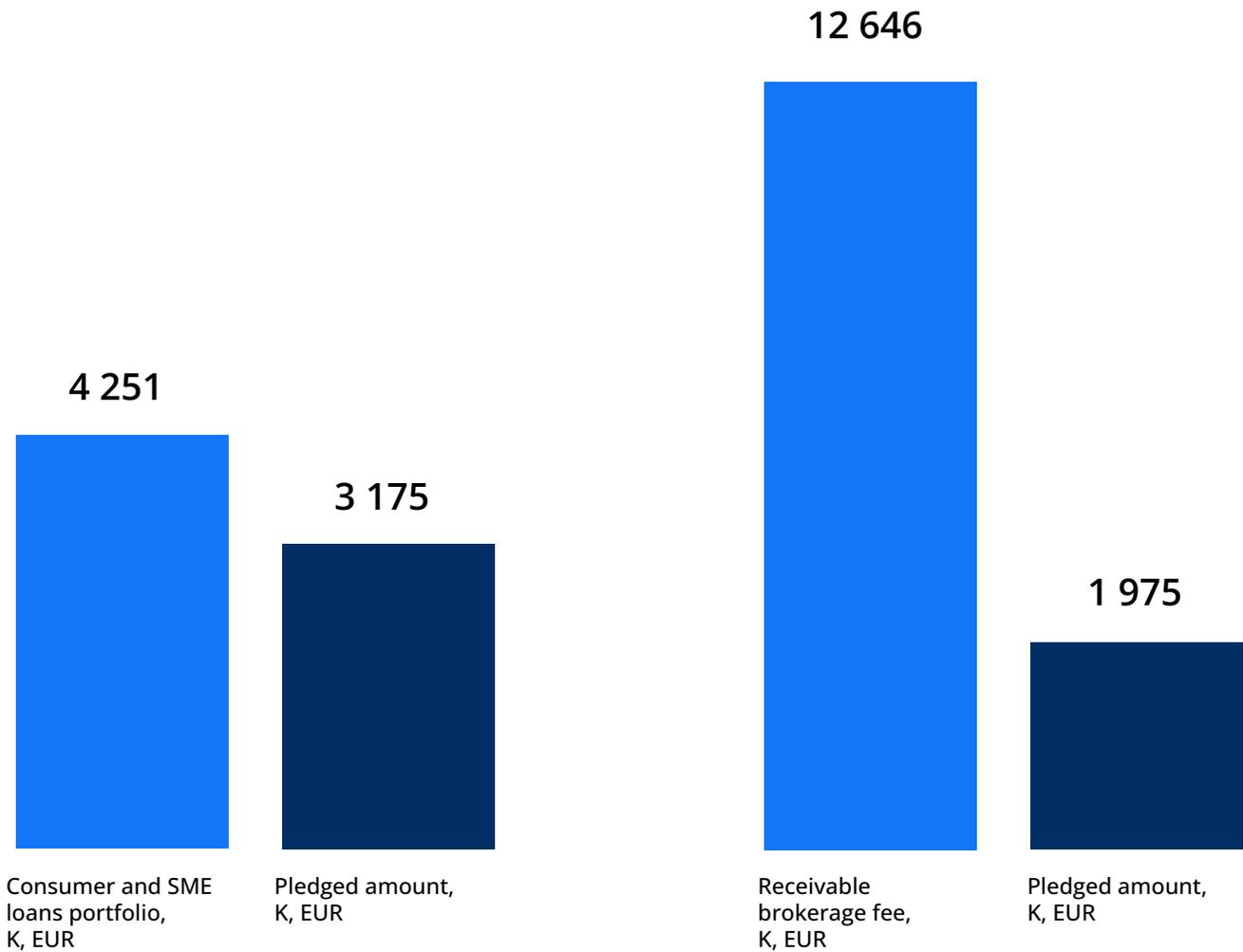
NEO Finance, AB Portfolio of investments in business loans, Q4 2024 %



NEO Finance, AB pledged assets

The Company's consumer and business loan portfolio is formed primarily from the Company's existing debt: loans and bonds. To protect the interests of investors, NEO Finance, AB pledges its assets as collateral for

the borrowed funds. Currently, the Company has pledged part of its on-balance sheet assets - investments in business and consumer loans and part of its off-balance sheet assets - future intermediation fee receivable.



The company's policy on avoiding conflicts of interest is available [here](#)

Institutional investor nordIX



The total portfolio acquired by nordIX from NEO Finance, AB at the end of Q4 2024 was EUR 10.2 million.

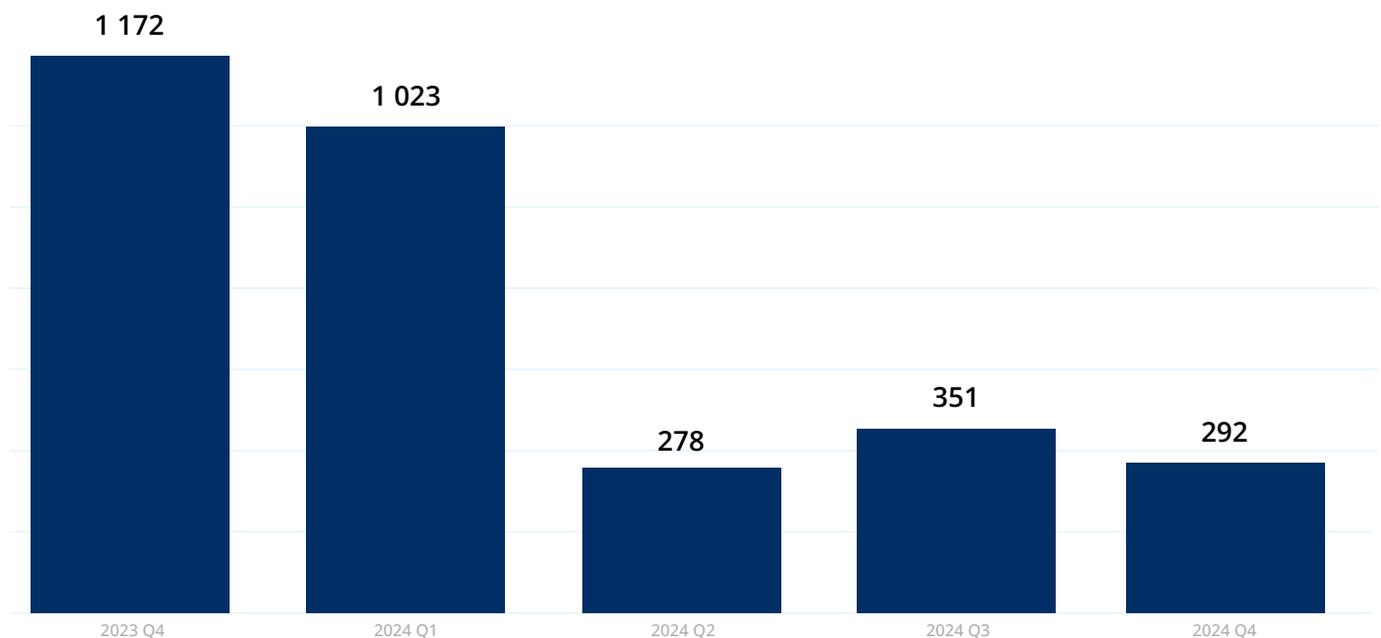
In August 2021, the company began collaborating with the institutional investor nordIX, a German fixed income asset manager.

According to the agreement, "nordIX" invests by acquiring a portfolio of loans that NEO Finance, AB forms on the Paskolų klubas platform according to criteria agreed in advance with the institutional investor.

Hamburg, Germany-based nordIX specializes in fixed income investments, with a focus on bonds and derivatives. The company manages several mutual and special

funds and develops intelligent investment opportunities. Besides its asset management work, nordIX also advises institutional customers regarding bonds and other fixed income products. The company supports institutional investors in Germany, Austria and Switzerland and manages several hundred million euros in a variety of different investment funds.

„nordIX“ investments, thousand, EUR



Institutional investor NEO Finance B.V.



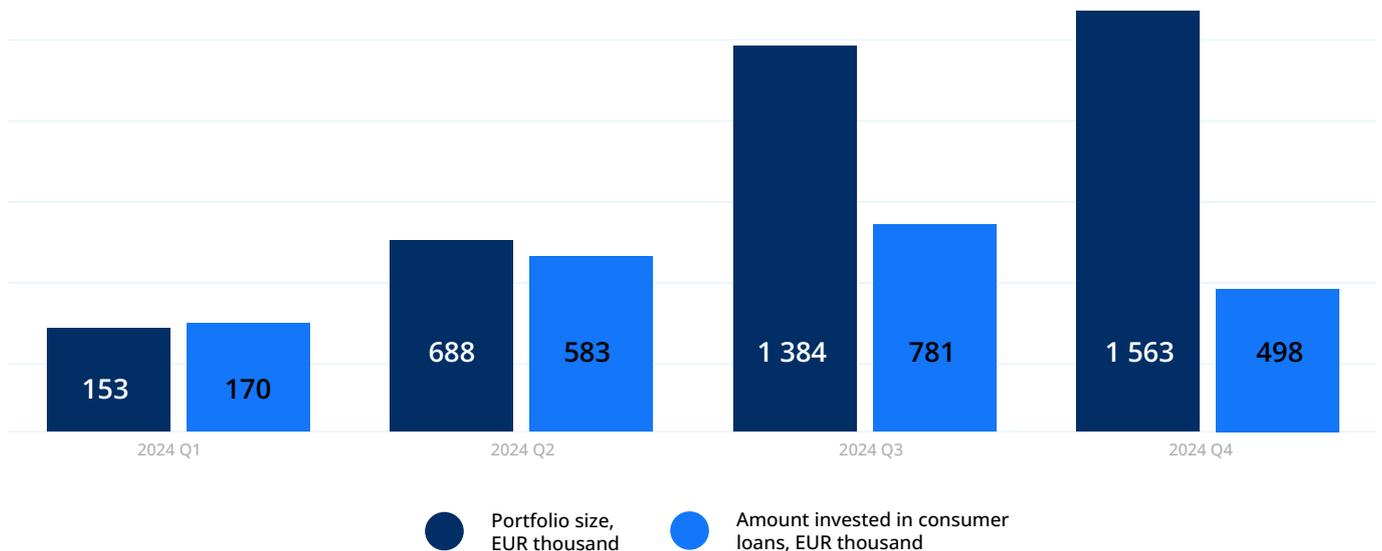
Starting in December 2023, NEO Finance, AB started investing in the peer-to-peer lending platform “Paskolų klubas” through its Dutch subsidiary NEO Finance B.V. This company, which until now has acted as a representative office to spread the NEO Finance name amongst investors in the Benelux, has a specific purpose: financing consumer

and business loans on platforms operated by NEO Finance, AB.

Since 2019, NEO Finance, AB has established a subsidiary, NEO Finance, B.V., in the Netherlands, which aids in attracting capital from investors in the Benelux countries and intends to invest over 2 million EUR in the upcoming year. The

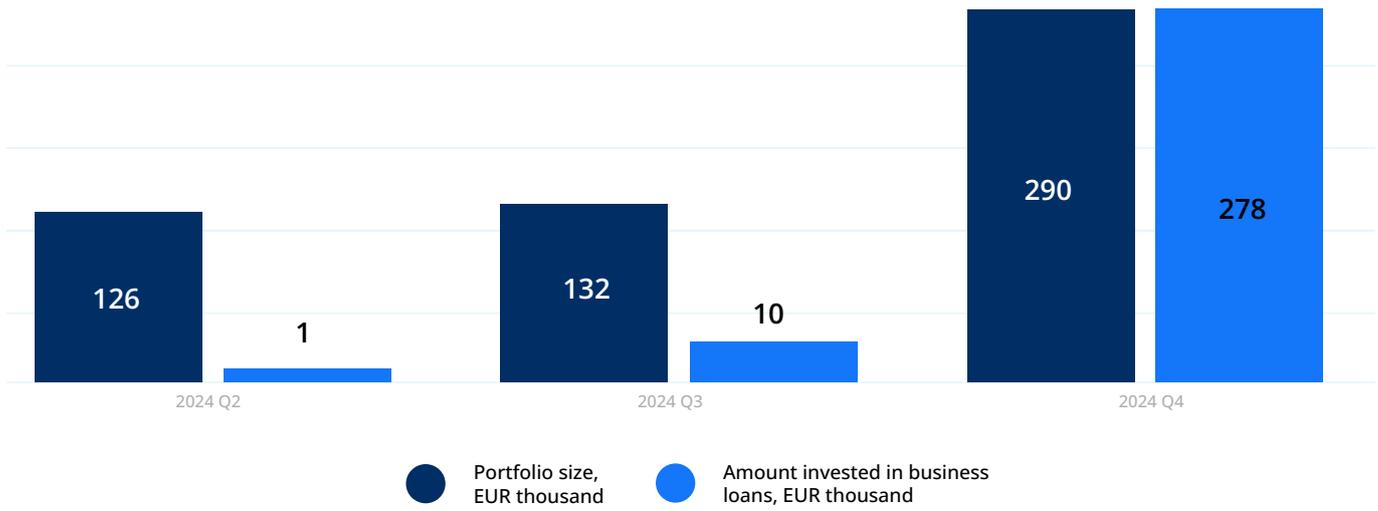
investments will be directed into consumer loans issued through the through the ‘Paskolų klubas’ (known to foreigners as NEO Finance) platform and Finomark platforms (known to foreigners as NEO Finance) platform, financed in accordance with the approved Conflict of Interest Resolution Policy.

NEO Finance, B.V. Portfolio of investments in consumer loans, EUR thousand



NEO Finance, B.V. Portfolio of investments in business loans, EUR thousand

Another portion of the investments will be allocated to finance small and medium-sized business loans through the FinoMark crowd-funding platform. In implementing these investments, measures stipulated in the 'FinoMark' Conflict of Interest Avoidance, Identification, and Management Policy will be followed, to ensure that the investments are made under the same conditions as for other investors.



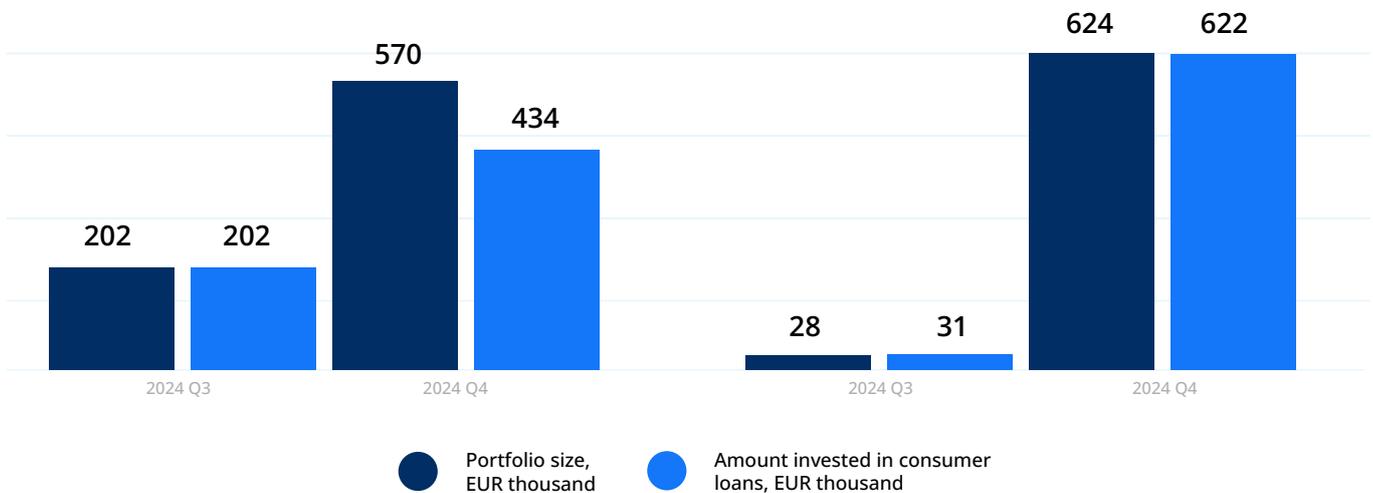
Subsidiaries NEO Invest1 & NEO Invest2

Since the third quarter of this year NEO Finance, AB has established two more subsidiaries. NEO Invest1 and NEO Invest2 are new subsidiaries of NEO Finance with the aim of raising leverage for investment in consumer loans on a peer-to-peer lending platform.

NEO Finance's objective is to build investment portfolios of EUR 2-3 million in the subsidiaries with contributions from external private and institutional investors. In this cooperation model, NEO Finance, AB will also invest its own funds, financing 15-20% of the total portfolio of subsidiaries.

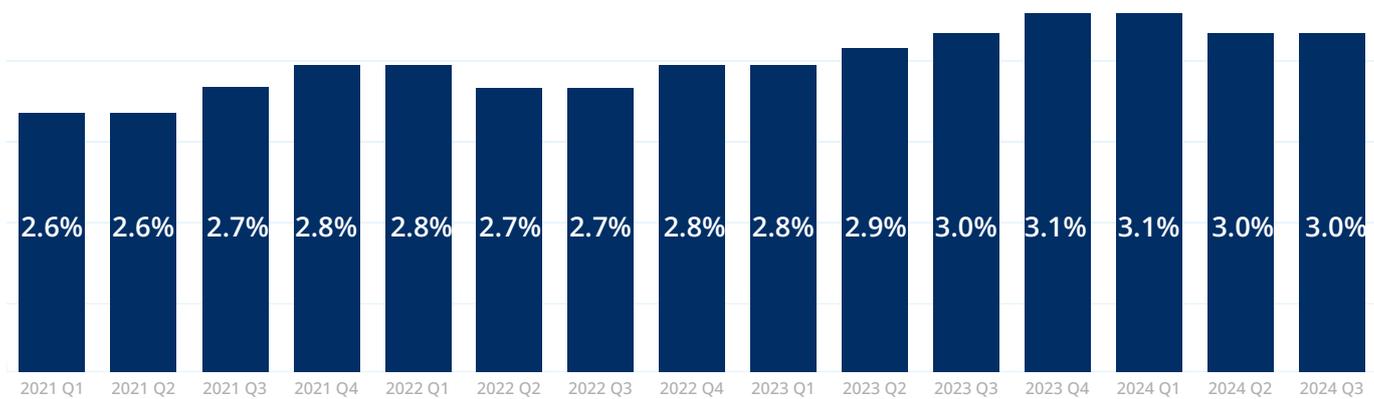
Portfolio and invested amounts of NEO Invest1 UAB

Portfolio and invested amounts of NEO Invest2 UAB



Market share

NEO Finance's platform Paskolų klubas holds a 3% share of the consumer loan portfolio market among major Lithuanian banks and other credit providers in Q3 2024. The company's primary goal is to increase its consumer loan portfolio share among competitors. Sources: Bank of Lithuania statistics.



**Open banking
Neopay**



Neopay



NEO Finance, AB is a licensed provider of payment initiation, account information services and other payment solutions. These services are provided under the Neopay brand.

Neopay provides payment initiation, account information services and

other payment solution services through secure open APIs with banks and other financial institutions as required by the Law on Payments of the Republic of Lithuania and the Payment Services Directive 2 (PSD2).

At the end of the first quarter of 2024, Neopay services were

available in Lithuania, Latvia, Estonia, Finland, Sweden, Norway, Denmark, the Netherlands, Poland, Greece, Romania, Spain, Croatia, Bulgaria and Slovakia, integrated with more than 200 financial institutions. The latest list by country can be found [here](#).

Comment of Viktoras Ivanovas, Head of Neopay



The last quarter was exceptionally strong for Neopay's growth – we achieved a **record-high revenue and transaction volume**, making it the best quarter of the year. One of the key milestones was our partnership with **Adyen**, which further expanded our payment solutions portfolio.

We successfully implemented **Apple Pay, Google Pay, and card payment solutions**, providing our clients with even more flexibility and convenience. **Neopay services are now available in all EU countries**, marking a significant expansion that complements our existing **200+**

bank integrations for PIS and AIS services.

This strong quarter sets a solid foundation and a clear **continuity path for Q1 2025**, as we continue to grow, expand, and strive for even greater achievements.

Q4 2024 developments at Neopay

The fourth quarter of 2024 brought exciting developments at Neopay. Here's a brief overview of the features and solutions introduced and updated:

Enhanced Self-Service Functionality

Clients can now easily access and manage their whitelisted IBANs for receiving funds, improving transparency and user convenience within the self-service platform.

Neopay has expanded its presence in Poland, offering fully integrated PLN payment solutions, direct banking connections, and virtual IBANs. As a direct participant in BLIK and in partnership with BNP Paribas, Neopay enables businesses to streamline financial processes and optimize payment management. The company has already onboarded key Polish clients, reinforcing its commitment to supporting the region's growing demand for innovative and efficient payment solutions.

Neopay Partners with Adyen

Neopay has established a strategic partnership with Adyen, a leading global payments platform. This collaboration aims to expand payment solutions and enhance transaction efficiency for clients.

Expanded Payment Options via Adyen

Neopay has successfully integrated payment card processing, Apple Pay, and Google Pay through Adyen, offering clients more seamless and flexible payment options for transaction

Products overview

Payment initiation service (PIS)

PIS allows businesses to significantly reduce costs compared to traditional payment methods such as cards or bank links. It provides secure payments across Europe, allowing up to 100 payments to be made at the same time with a single confirmation. In addition, it offers customisable payment widgets tailored to the brand's design for better conversion rates, along with a dashboard for transaction tracking and settings management. This service is useful for businesses looking for efficient and cost-effective payment solutions.

Active Payment Link

The Active Payment Link simplifies the payment process for users by supporting a variety of methods, including "Buy Now, Pay Later" options. It offers simple link integrations and a user-friendly payment process, improving accessibility and speed for users when making payments. This service is valuable for any business looking to simplify payment processes and improve user experience.

Automated Refunds

Automated Returns simplifies the repayment process by minimising manual involvement and reducing the chance of errors compared to traditional methods. Businesses can choose to refund all or part of the payment amount, and both unit and bulk refunds are supported. This service is ideal for businesses looking to improve efficiency in managing returns and increase customer satisfaction across a wide range of business areas in the industry.

Recurring Payments

Recurring Payments allows you to automate the scheduling and support of a variety of payment schemes, particularly suitable for businesses operating on subscription models. This feature benefits subscription-based businesses by offering flexibility and convenience to customers, ultimately improving customer retention and revenue generation.

Buy Now, Pay Later (BNPL)

BNPL provides a flexible payment solution for online purchases, allowing customers to split the cost of their purchase into monthly interest-free instalments. The service benefits both merchants and consumers, offering financial flexibility without additional fees for on-time payments and ensuring immediate payments to businesses.

POS Lending

POS Lending offers consumers in-store lending options, allowing for a flexible monthly payment schedule over a pre-defined financing period. It provides customers with financial flexibility and transparency and facilitates immediate payments to businesses, especially in retail environments.

Account Information Service (AIS)

The AIS allows users to get concentrated information about their payment accounts from different providers in one place. It simplifies financial management, saves time and offers personalised financial insights for people looking for a convenient and comprehensive overview of their

finances.

Automated Payments

Automated Payments are ideal for organisations that require frequent or bulk payments, such as salary payments or rewards. This service allows you to quickly transfer money to bank accounts across Europe, improving efficiency and reducing administrative work for businesses.

User Confirmation Service

User Validation automates and simplifies the process of user registration and validation, improving security and reducing disruption in corporate engagement processes. It verifies the identity of users based on their bank account details, useful for businesses in a wide range of industries looking for secure and simplified user authentication.

PCSP (Payer Code Identification Service)

The PCSP confirms the identity of payers by confirming that the IBAN account used for the payment belongs to the intended payer. This adds an extra layer of security, reduces the risk of fraud and increases customer confidence in payment processes.

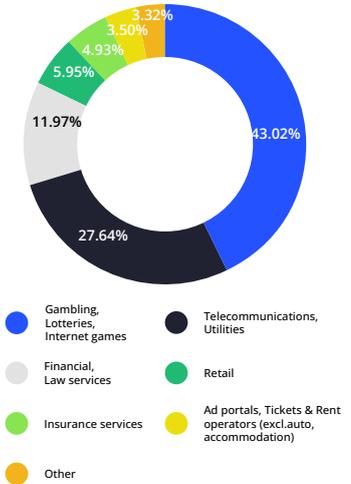
12Play Personal Confirmation

Specifically designed for online iGaming platforms, 12Play Personal Verification allows you to quickly collect basic player information using Smart ID or Mobile ID. This improves compliance, security and user experience for businesses, while streamlining player engagement processes.

Neopay's business segments

Neopay has a wide distribution of its customer base across a wide range of businesses that require innovative payment services. At the end of the reporting period, the largest volume of payment transactions is carried out by the gaming segment, which covers 43.02% of customers. This demonstrates its ability to meet the needs of iGaming companies in the area of payment solutions. The second largest business segment is the Telecommunication and the Utilities sector. Here, Neopay provides 27.64% of payments, optimising bill payment processes

and increasing responsiveness for municipal service. In the Finance & Law sector, the Company has a 11.97% share of total turnover, driving innovation in payment solutions and supporting digital banking initiatives. Despite a relatively lower customer share of 5,95% in Retail and 4.93 % in Insurance Services, Neopay is focusing its development in these segments. The company's goal is to expand while promoting the ability of online merchants to provide seamless and secure payment experiences for their customers.



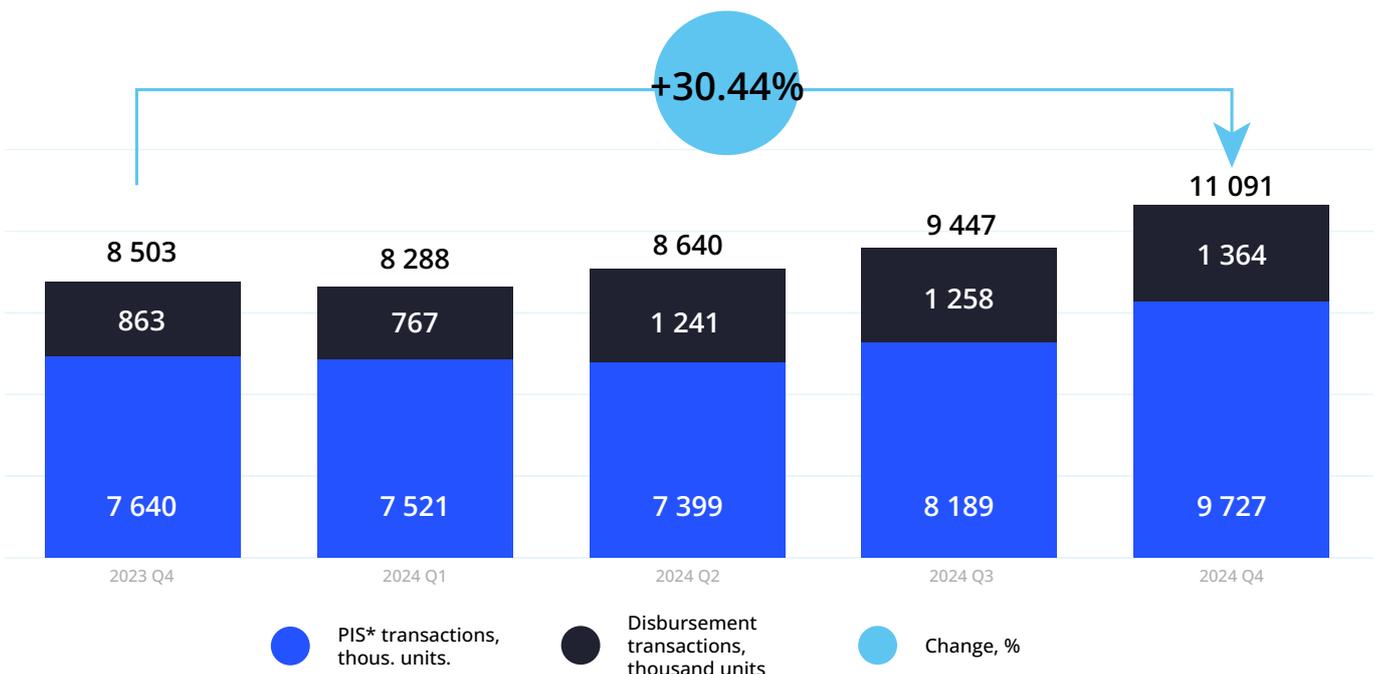
Neopay transaction statistics

The main performance indicator for the provision of payment services is payments made. "Neopay's payment initiation service allows business customers to securely and easily collect payments from their

customers. Meanwhile, Disbursement Transactions indicate another, reverse service - a secure and innovative way to make multi-purpose disbursements, refunds or winnings to your customers. This service can

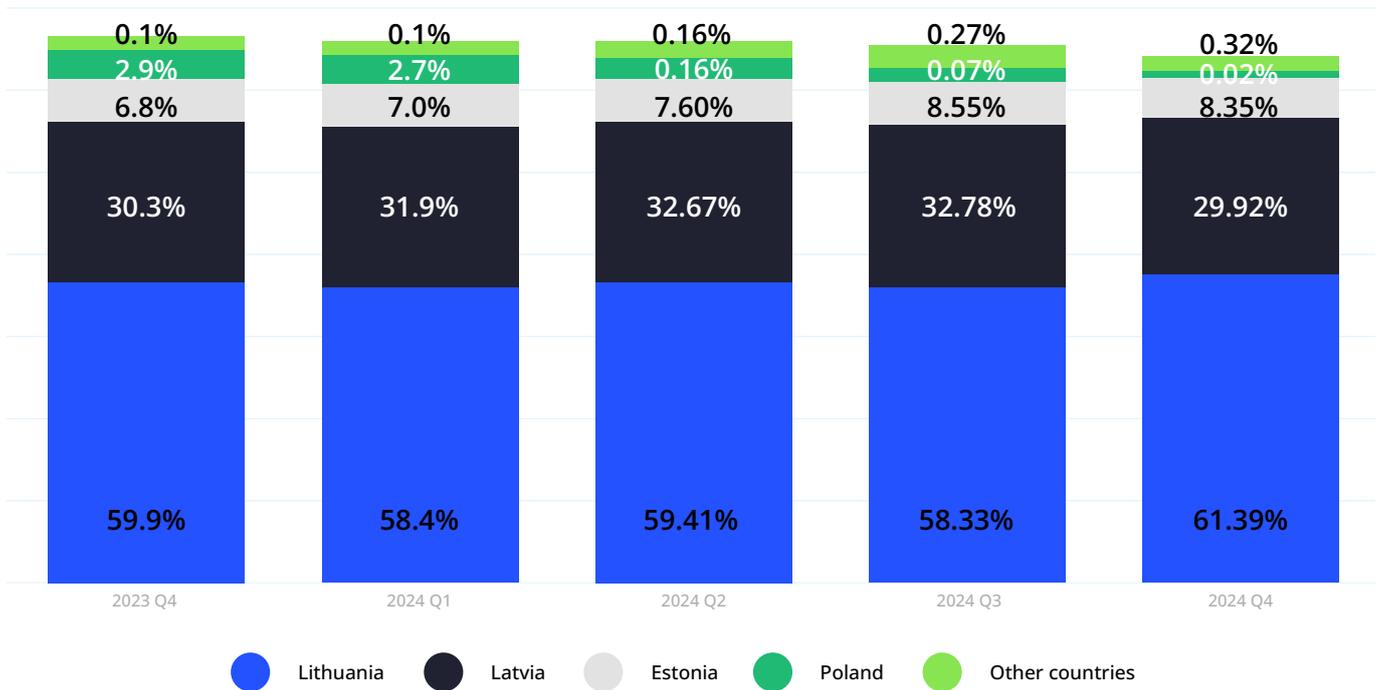
be used either by e-shops for refunds on goods returned by customers or by iGaming and gambling companies to pay out winnings to their customers.

Payment transactions, thousand



*PIS- Payment initiation service

Breakdown of transactions by country, %



Crowdfunding platform FinoMark



FinoMark



FinoMark is a crowdfunding platform with a modern fundraising and investment model for both companies and a growing community of investors. FinoMark offers unique solutions that modernise the funding process, providing more efficient and value-adding opportunities not only for businesses but also for investors looking for attractive investment opportunities.

Comment by FinoMark CEO, Gražvydas Balčas



Q4 2024 was the best quarter in FinoMark's history, marking a record-breaking period of growth. Loan issuance surged by 187.5%, increasing from EUR 694K to EUR 1.997M, while our portfolio expanded by 11.09%, growing from EUR 4.959M to EUR 5.509M. Furthermore, Q4 became the most profitable quarter in the platform's history, and we achieved our lowest Q4 default rate at $\leq 4\%$, further strengthening

investment reliability.

Throughout the quarter, we introduced key improvements aimed at enhancing both investor and borrower experiences. These include enhanced borrower evaluation, continuous financial monitoring, and improved risk assessment tools. Investors now benefit from greater portfolio transparency, structured investment insights, and flexible

investment opportunities through tiered interest rates. Additionally, technological advancements, such as automated payment processing, have significantly improved operational efficiency.

We also strengthened our strategic partnerships, welcoming a new BNI partner, further expanding our network and supporting long-term growth.

To bolster platform security and operational excellence, we implemented additional cybersecurity upgrades, ensuring an even higher level of data protection. We have also dedicated more resources to institutional investor acquisition, reinforcing our commitment to

sustainable financing growth. Our credit evaluation algorithm has been further refined, making risk management more effective, and we have expanded borrower monitoring, ensuring greater transparency and control throughout the lending process.

These advancements, combined with our continuous focus on innovation, risk management, and investor experience, position us for sustained growth and long-term success.



Q4 2024 developments at FinoMark

Reliable Borrower Information – Additional details on **borrowers with a successful repayment history** are now available on the marketplace, helping investors better assess borrower reliability.

Portfolio Value Transparency – Investors now receive **clearer and more detailed insights into their portfolio value and performance**.

BNI Partnership – A collaboration with **BNI (Business Network International)** has been initiated, with **membership fees financed directly to the organization's designated account**.

Ongoing Financial Monitoring – Borrowers' financial situations are **continuously monitored** throughout the loan period to ensure stability.

Key Investment Information Document – Investors now receive a **structured document with essential details on each investment**, helping them make **informed decisions**.

Team Expansion – A third committee member joined the team, ensuring **faster decision-making and more effective risk management**.

Registration via NEO Finance – A new **registration option through NEO Finance** has been introduced, offering users a **simplified and faster onboarding process**.

New Fee for Non-Compliance – A **penalty fee** has been introduced for borrowers who fail to comply with loan agreement terms, encouraging better contract adherence.

Financial Reports Integration – Loan managers now enter **borrowers' financial statements** before submitting a project to the committee. Automated calculations help determine **the maximum loan amount**, improving risk assessment.

Enhanced Borrower Evaluation Form – The borrower **risk assessment form** has been improved to provide a **faster and more accurate evaluation process**.

Automated Payment Processing – Work has begun on automating the **allocation of payments made outside of the Payment Initiation Service (PIS)**, improving efficiency and processing speed.

Custom Payment Date for Borrowers – A new feature is being developed to allow borrowers to **choose their preferred payment date**, helping them manage repayments more effectively.

Maximum Loan Amount Limit – A **defined cap on the maximum loan amount** per legal entity has been introduced, supporting **risk management and transparent lending practices**.

Notifications for Expired Access Consent – Investors now receive **alerts when their access consent expires**, ensuring uninterrupted account balance updates and accurate reporting.

Project Information for Non-Logged-In Investors – Visitors to **finomark.It** can now **view available marketplace projects without logging in**, gaining insights into **companies, loan requirements, and pricing**.

Enhanced Client Identification Questionnaire – The **Client Identification Questionnaire** has been updated to include **more comprehensive data**, ensuring a **better understanding of client needs, financial situations, and regulatory compliance**.

Social Finance Project – A **social finance initiative was successfully implemented**, where **FinoMark and investors contributed to the Order of Malta Relief Organisation**, supporting **community-driven projects and social well-being**.

FinoMark's key financial indicators for 2024

	2024 01-12	2023 01-12	2024 01-12 / 2023 01-12 Δ, %	2022 01-12	2024 01-12 / 2022 01-12 Δ, %
Revenue, EUR	326 967	305 970	7%	188 243	74%
Cost of sales, EUR	(55 287)	(51 402)	8%	(16 565)	234%
Gross profit, EUR	271 680	254 568	7%	171 678	58%
General and administrative, other operating and interest expenses, EUR	(365 356)	(268 469)	36%	(477 094)	(23%)
Pre-tax profit/loss, EUR	(93 676)	(13 901)	574%	(305 416)	(69%)

FinoMark's key financial indicators Q4

	2024 Q4	2023 Q4	2024 Q4 / 2023 Q4 Δ, %	2022 Q4	2024 Q4 / 2022 Q4 Δ, %
Revenue, EUR	124 106	80 382	54%	86 422	44%
Cost of sales, EUR	(10 676)	(11 799)	(10%)	(4 887)	118%
Gross profit, EUR	113 431	68 583	65%	81 525	39%
General and administrative, other operating and interest expenses, EUR	(116 272)	(74 266)	57%	(96 762)	20%
Pre-tax profit/loss, EUR	(2 842)	(5 683)	(50%)	(15 227)	(81%)

FinoMark Business Loans

FinoMark lends to small and medium-sized businesses up to EUR 500 000 for a period of 36 months. To be eligible for a loan on the FinoMark platform, a company, firm or other legal entity must be registered in the territory of the Republic of Lithuania and have at least 12 months of operating experience.

FinoMark applies an expert assessment to business loans to best identify potential default risks. To achieve this, most of FinoMark's loans are secured by collateral. The main collateral instruments used by the FinoMark platform include, but are not limited to, the following:

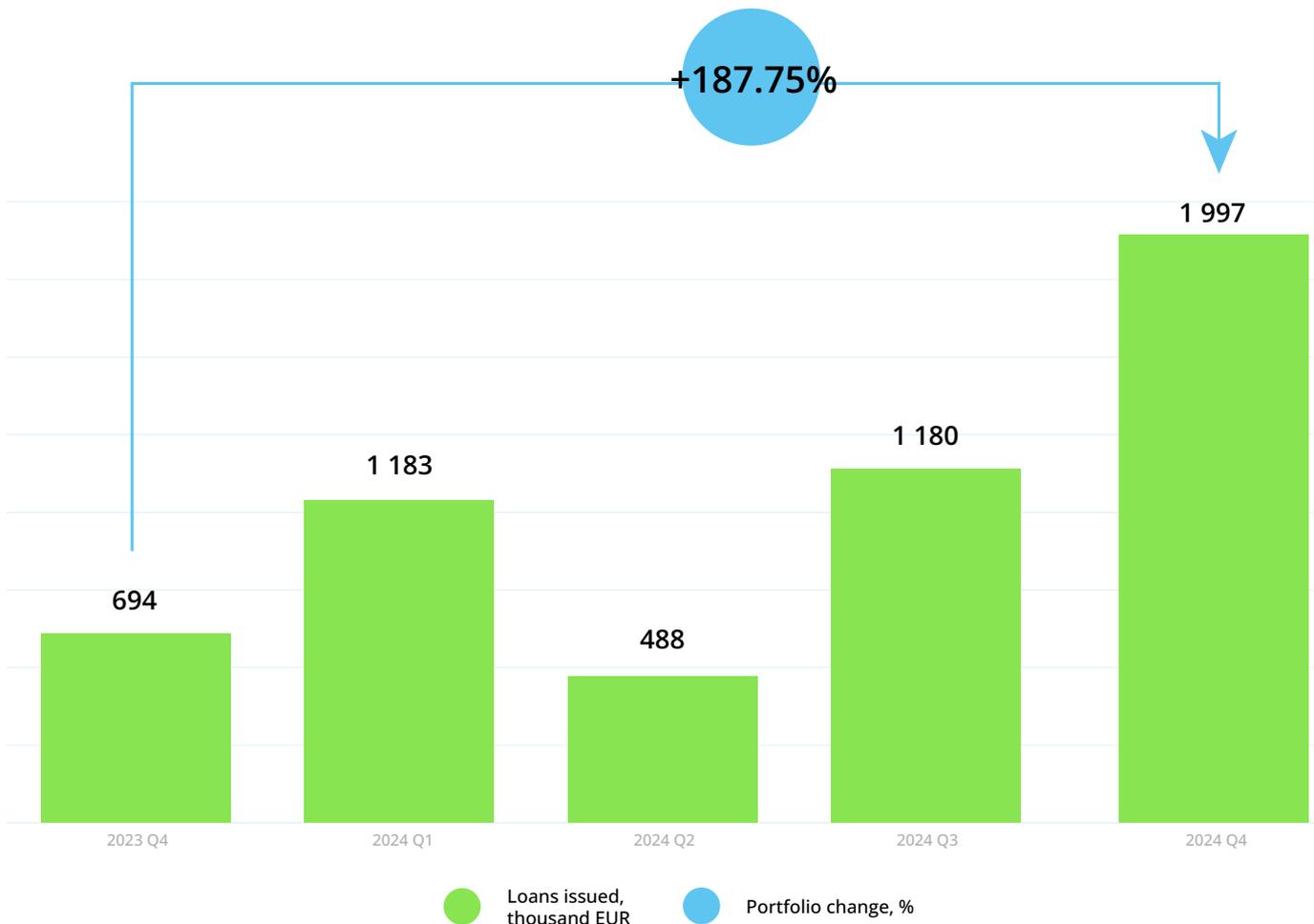
- Guarantees from individuals and legal entities;
- Pledging of real estate by way of first mortgage;
- Pledge of the property complex with a first mortgage;
- Pledge of transport/equipment/equipment by way of first mortgage.

The size and scope of the security measures depend on the value of the project, credit rating and other criteria.

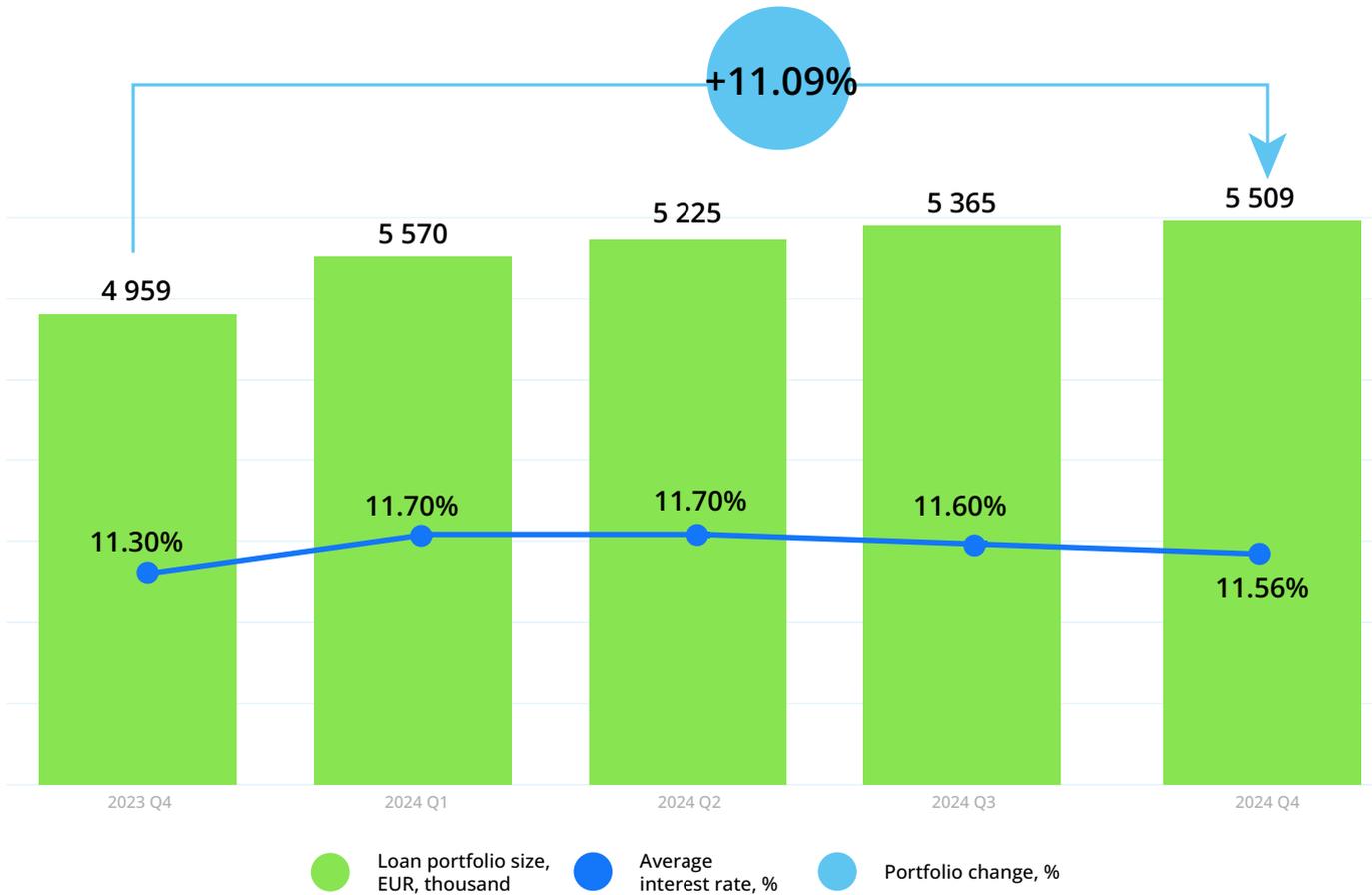
The company's vision is to provide specialised financing solutions for different business sectors. FinoMark's lending volumes vary over time in order to position itself in the market and to find the most favourable options for its clients and the highest value for investors.

In the fourth quarter of 2024, FinoMark issued EUR 1 997 thousands of loans, which was 188% higher than in the same period a year ago. In addition, the total loan portfolio on the platform reached EUR 5.5 million at the end of the quarter, growing by 11% year-on-year.

FinoMark issued business loans, thousand, EUR



Total size of investors' portfolio (thousand. EUR) and average interest rate





Historical average loan term

25.94 months

Over the whole period, the interest paid amounted to

EUR 1 229 576

Historical average loan amount

EUR 29 415

Historical average interest rate

11.56%

Number of investors

4 471

Consolidated financial statements of NEO Finance Group

Consolidated balance sheet

ASSETS	Group		Company	
	2024 12 31	2023 12 31	2024 12 31	2023 12 31
NON-CURRENT ASSETS	5 869 835	4 363 054	4 928 460	5 160 898
Intangible Assets	2 594 508	1 146 125	1 079 776	1 074 268
Tangible Assets	75 802	28 118	72 079	25 308
Financial assets	2 910 965	2 895 867	3 526 522	3 806 855
Other assets	288 560	292 944	250 083	254 467
CURRENT ASSETS	28 213 942	22 493 840	27 166 523	22 237 951
Inventories, Prepayments And Contracts In Progress	49 073	30 761	31 080	30 521
Amounts receivable within one year	3 179 811	1 899 530	2 512 576	1 752 414
Other Currents Assets	10 361 781	5 035 727	10 361 781	5 035 727
Cash and cash equivalents	14 623 277	15 527 822	14 261 086	15 419 289
DEFERRED CHARGES AND ACCRUED INCOME	30 082	10 807	29 659	4 720
TOTAL ASSETS:	34 113 859	26 867 701	32 124 642	27 403 569
EQUITY AND LIABILITIES	2024 12 31	2023 12 31	2024 12 31	2023 12 31
EQUITY	2 371 313	2 052 592	3 270 236	2 784 525
Capital	1 848 934	1 848 934	1 848 934	1 848 934
Share premium	1 956 848	1 956 848	1 956 848	1 956 848
Revaluation Reserve (Results)	-	-	-	-
Reserves	-	-	-	-
Retained earnings (losses)	(1 434 469)	(1 753 190)	(535 546)	(1 021 257)
MINORITY INTEREST	-	-	-	-
GRANTS AND SUBSIDIES	-	-	-	-
PROVISIONS	39 110	32 783	15 944	32 783
AMOUNTS PAYABLE AND LIABILITIES	31 661 132	24 762 449	28 797 850	24 568 615
Non-Current Amounts Payable And Liabilities	5 141 000	4 219 698	2 395 000	4 109 698
Current Amounts Payable And Liabilities	26 520 132	20 542 751	26 402 850	20 458 917
ACCRUED EXPENSES AND DEFERRED INCOME	42 304	19 877	40 612	17 646
TOTAL EQUITY AND LIABILITIES:	34 113 859	26 867 701	32 124 642	27 403 569

Consolidated income statement

	Group		Company	
	2024	2023	2024	2023
Sales revenue	6 559 782	4 931 882	6 071 742	4 625 193
Cost of Sales	(3 135 283)	(2 395 086)	(3 055 444)	(2 340 173)
GROSS PROFIT (LOSS)	3 424 499	2 536 796	3 016 298	2 285 020
General and administrative expenses	(3 323 855)	(2 521 893)	(2 794 683)	(2 098 342)
Other activities	(9 607)	168 106	(15 511)	78 958
Investment in the parent, subsidiaries and associated companies shares income	-	-	-	-
Other long-term investments and loan income	-	-	-	-
Other loans granted interest income	357 639	96 683	328 082	40 499
Financial asset and Short-term investment impairment costs	-	-	-	-
Interest expenses	(103 912)	(5 458)	(22 432)	(1 754)
PROFIT (LOSS) BEFORE TAX	344 764	274 234	511 754	304 381
Income tax	(26 043)	(43 523)	(26 043)	(43 523)
PROFIT (LOSS) BEFORE MINORITY INTEREST SEPARATION	318 721	230 711	485 711	260 858
MINORITY INTEREST	-	-	-	-
NET PROFIT (LOSS)	318 721	230 711	485 711	260 858

Consolidated statement of changes in equity

	Paid up authorised or primary capital	Share premium account	Retained profit (loss)	Minority interest	Total
1. Balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 983 899)	-	1 821 883
2. Result of changes in accounting policies	-	-	-	-	-
3. Result of correcting material errors	-	-	-	-	-
4. Recalculated balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 983 899)	-	1 821 883
5. Net profit (loss) of the reporting period	-	-	230 709	-	230 709
6. Increase (decrease) of other authorised or primary capital	-	-	-	-	-
7. Increase (decrease) of minority interest	-	-	-	-	-
8. Balance at the end of the previous reporting (yearly) period	1 848 934	1 956 848	(1 753 190)	-	2 052 592
9. Net profit (loss) of the reporting period	-	-	318 721	-	318 721
10. Profit (loss) not recognised in the profit (loss) account	-	-	-	-	-
11. Increase (decrease) of other authorised or primary capital	-	-	-	-	-
12. Increase (decrease) of minority interest	-	-	-	-	-
13. Balance at the end of the reporting period	1 848 934	1 956 848	(1 434 469)	-	2 371 313

Consolidated cash flow statement

Article	2024	2023
Cash flows from operating activities		
Net profit (loss)	318 721	230 709
Depreciation and amortisation expenses	590 323	465 831
Elimination of results of financing and investing activities	(253 727)	(85 573)
Elimination of results of other non-cash transactions	-	-
Decrease (increase) in other amounts receivable after one year	(15 098)	(1 950 170)
Decrease (increase) in assets of the deferred tax on profit	4 384	30 450
Decrease (increase) in stocks, except advance payments	-	-
Decrease (increase) in advance payments	(18 312)	(6 363)
Decrease (increase) in trade debtors	(142 318)	(73 421)
Decrease (increase) in other debtors	(1 137 964)	(1 138 003)
Decrease (increase) in prepayments and accrued income	(19 275)	2 772
Increase (decrease) in provisions	6 327	(53 229)
Increase (decrease) in trade of long-term creditors and prepayments received on account	(9 698)	(16 596)
Increase (decrease) in long-term amounts payable for entities of the entities group and associated entities	50 000	-
Increase (decrease) in trade with short-term creditors and prepayments received on account	288 912	975
Increase (decrease) in short-term amounts payable for entities of the entities group and associated entities	375	-
Increase (decrease) in liabilities of tax on profit	9 986	425
Increase (decrease) in liabilities related to employment relations	35 661	16 040
Increase (decrease) in other amounts payable and liabilities	4 548 729	6 201 945
Increase (decrease) in accruals and deferred income	22 427	(3 192)
Net cash flows from operating activities	4 279 453	3 622 600
Acquisition of fixed assets (excluding investments)	(2 185 313)	(568 024)
Disposal of fixed assets (excluding investments)	98 923	24 260
Acquisition of long-term investments	-	-
Disposal of long-term investments	-	-
Other decreases in cash flows from investing activities	(5 258 478)	(5 035 727)
Net cash flows from investing activities	(7 344 868)	(5 579 491)
Cash flows related to entity's owners		
Issue of shares	-	-
Cash flows related to other financing sources		
Increase in financial debts	3 141 000	6 276 354
Loans received	3 141 000	2 796 354
Issue of bonds	-	3 480 000
Decrease in financial debts	(980 130)	(2 284 164)
Loans returned	(635 000)	(1 589 869)
Redemption of bonds	(250 000)	(500 000)
Interest paid	(95 130)	(149 530)
Finance leases payments	-	(44 765)
Net cash flows from financing activities	2 160 870	3 992 190
Adjustments due to exchange rates on the balance of cash and cash equivalents	-	-
Increase (decrease) of net's cash flows	(904 545)	2 035 299
Cash and cash equivalents at the beginning of the period	15 527 822	13 492 523
Cash and cash equivalents at the end of the period	14 623 277	15 527 822

Neofinance, AB financial statements

2024 balance sheet, EUR

Items	2024	2023
ASSETS		
FIXED ASSETS	4 928 458	5 160 897
Intangible assets	1 079 776	1 074 268
Tangible assets	72 078	25 307
Financial assets	3 526 522	3 806 854
Other fixed assets	250 083	254 467
CURRENT ASSETS	27 166 523	22 237 950
Inventory	31 080	30 521
Amounts receivable within one year	2 512 576	1 752 414
Short-term investments	10 361 781	5 035 727
Cash and cash equivalents	14 261 086	15 419 289
EXPENSES OF FUTURE PERIODS AND ACCRUED INCOME	29 659	4 720
TOTAL ASSETS	32 124 640	27 403 567
EQUITY AND LIABILITIES		
EQUITY	3 270 236	2 784 525
Capital	1 848 934	1 848 934
Share premium	1 956 848	1 956 848
Revaluation reserve	-	-
Reserves	-	-
Retained earnings (losses)	(535 546)	(1 021 257)
GRANTS, SUBSIDIES	-	-
PROVISIONS	15 944	32 783
PAYABLES AND OTHER LIABILITIES	28 797 847	24 568 613
Long-term payables and other long-term liabilities	2 395 000	4 109 698
Short-term payables and other short-term liabilities	26 402 847	20 458 915
ACCRUED EXPENSES AND DEFERRED INCOME	40 612	17 646
TOTAL EQUITY AND LIABILITIES	32 124 640	27 403 567

2024 profit and loss statement, EUR

	2024	2023
ASSETS		
Sales revenue	6 071 742	4 625 193
Cost of Sales	(3 055 444)	(2 340 173)
GROSS PROFIT (LOSS)	3 016 298	2 285 020
Sales expenses	(841)	-
General and administrative expenses	(2 793 842)	(2 098 342)
Other activities	(15 511)	78 958
Other loans granted interest income	328 082	40 499
Financial asset and Short-term investment impairment costs	(21 403)	(1 530)
Interest expenses	(1 029)	(224)
PROFIT (LOSS) BEFORE TAX	511 754	304 381
Income tax	(26 043)	(43 523)
NET PROFIT/LOSS	485 711	260 858

NEO Finance, AB statement of changes in equity

	Paid up authorised or primary capital	Share premium account	Retained profit (loss)	Total
1. Balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 282 115)	2 523 667
2. Result of changes in accounting policies	-	-	-	-
3. Result of correcting material errors	-	-	-	-
4. Recalculated balance at the end of the reporting (yearly) period before previous	1 848 934	1 956 848	(1 282 115)	2 523 667
5. Net profit (loss) of the reporting period	-	-	260 858	260 858
6. Increase (decrease) of other authorised or primary capital	-	-	-	-
7. Balance at the end of the previous reporting (yearly) period	1 848 934	1 956 848	(1 021 257)	2 784 525
8. Net profit (loss) of the reporting period	-	-	485 711	485 711
9. Increase (decrease) of other authorised or primary capital	-	-	-	-
10. Balance at the end of the reporting period	1 848 934	1 956 848	(535 546)	3 270 236

NEO Finance, AB cash flow statement

Article	2024	2023
Cash flows from operating activities		
Net profit (loss)	485 711	260 858
Depreciation and amortisation expenses	533 934	447 093
Elimination of results of disposals of fixed tangible and intangible assets	-	-
Elimination of results of financing and investing activities	(305 650)	(38 745)
Elimination of results of other non-cash transactions	-	-
Decrease (increase) in other amounts receivable after one year	899 933	(1 949 753)
Decrease (increase) in assets of the deferred tax on profit	4 384	30 450
Decrease (increase) in stocks, except advance payments	-	(1 818)
Decrease (increase) in advance payments	(560)	(6 595)
Decrease (increase) in trade debtors	(62 489)	(30 786)
Decrease (increase) in prepayments and accrued income	(19 275)	2 772
Decrease (increase) in other debtors	(697 673)	(1 048 987)
Decrease (increase) in prepayments and accrued income	(24 939)	(2 424)
Increase (decrease) in provisions	(16 839)	(53 228)
Increase (decrease) in trade of long-term creditors and prepayments received on account	(9 698)	(16 596)
Increase (decrease) in trade with short-term creditors and prepayments received on account	275 258	(90 152)
Increase (decrease) in liabilities of tax on profit	9 986	425
Increase (decrease) in liabilities related to employment relations	23 638	16 549
Increase (decrease) in other amounts payable and liabilities	4 527 445	6 199 708
Increase (decrease) in accruals and deferred income	22 967	2 793
Net cash flows from operating activities	5 665 408	3 718 792
Acquisition of fixed assets (excluding investments)	(594 076)	(560 332)
Disposal of fixed assets (excluding investments)	7 863	290
Acquisition of long-term investments	(94 600)	(132 500)
Disposal of long-term investments	(200 716)	-
Other decreases in cash flows from investing activities	(5 326 054)	(5 035 727)
Net cash flows from investing activities	(6 207 583)	(5 728 269)
Cash flows related to entity's owners		
Issue of shares	-	-
Cash flows related to other financing sources		
Increase in financial debts	240 000	4 440 087
Loans received	240 000	3 940 087
Issue of bonds	-	500 000
Decrease in financial debts	(855 000)	(460 000)
Loans returned	(605 000)	(460 000)
Redemption of bonds	(250 000)	-
Interest paid	-	-
Net cash flows from financing activities	(615 000)	3 980 087
Adjustments due to exchange rates on the balance of cash and cash equivalents	(1 030)	(222)
Increase (decrease) of net's cash flows	(1 158 205)	1 970 388
Cash and cash equivalents at the beginning of the period	15 419 289	13 448 901
Cash and cash equivalents at the end of the period	14 261 084	15 419 289

Notes

1. Fixed intangible assets

Indicators	Other intangible assets	Total
Acquisition value		
in 2023 December 31	1,964,047	1,964,047
Purchased	522,825	522,825
written off (-)	(401,883)	(401,883)
Reclassifications	-	-
in 2024 December 31	2,084,989	2,084,989
Accumulated amortization		
in 2023 December 31	889,779	889,779
Credited for the period	517,318	517,318
written off (-)	(401,884)	(401,884)
Reclassifications	-	-
in 2024 December 31	1,005,213	1,005,213
Book value		
in 2023 December 31	1,074,268	1,074,268
in 2024 December 31	1,079,776	1,079,776

No signs of impairment of long-term intangible assets have been identified.

According to the data of the last day of the reporting year, the company used fully amortized intangible assets in its activities, the acquisition value of which was EUR 28,453 (in 2023 – EUR 28,453)

2. Fixed assets

Indicators	Other equipment, tools and devices	Altogether
Acquisition value		
in 2023 December 31	52,562	52,562
Purchased	71,251	71,251
written off (-)	(23,030)	(23,030)
Reclassifications	-	-
in 2024 December 31	100,783	100,783
Accumulated depreciation		
in 2023 December 31	27,254	27,254
Credited for the period	16,617	16,617
written off (-)	(15,167)	(15,167)
Reclassifications	28,704	28,704
in 2024 December 31	66 535	28,704
Book value		
in 2023 December 31	25,308	25,308
in 2024 December 31	72,079	72,079

No signs of impairment of long-term tangible assets have been identified. According to the data of the last day of the reporting year, the company used in its activities fully depreciated long-term tangible assets, the acquisition value of which was EUR 2 381 (in 2023 – EUR 2 381).

3. Financial property

Indicators	The reference period	Past reporting period
Shares of companies of the group of companies	1,006,238	911,638
UAB FinoMark shares (95.42 percent)	913,638	863,638
Neo Finance BV Shares (100%)	187,600	145,000
Neo Invest1, UAB shares (100%)	1,000	-
Neo Invest2, UAB shares (100%)	1,000	-
Depreciation (-)	(97 000)	(97 000)
Other financial assets	2,520,284	2,895,216
Borrowers of investment activity	525,000	-
Borrowers of investment activity	2,367,011	3,040,705
Depreciation (-)	(371,727)	(145,489)
Total:	3,526,522	3,806,854

The company has pledged the investment portfolio in the amount of EUR 3 175 000 (see note 12).

4. Other fixed assets

Indicators	The reference period	Past reporting period
Deferred tax assets	250,083	254,467
Other fixed assets	-	-
Total:	250,083	254,467

5. Stock

Indicators	The reference period	Past reporting period
Fixed assets held for sale	1,818	1,818
Advances paid	29,262	28,703
Total:	31,080	30,521

6. Amounts receivable within one year

Indicators	The reference period	Past reporting period
Buyers' debts	250,171	187,681
Borrowers of investment activity	1,015,872	584,704
Other accounts receivable	7,104	-
Loans to related parties	1,323,728	1,025,875
Doubtful debts (-)	(84,299)	(45,846)
Total:	2,512,576	1,752,414

7. Short-term investments

Indicators	The reference period	Past reporting period
Germany, Bubill 0% 2024-08-21 bonds	-	5,035,727
Belgium Bonds 10/07/2025-2024 bonds	350,276	-
Germany Bonds 18-JUN-2025 bonds	2,004,815	-
Finland 2025-02-13 bonds	1,992,250	-
FRENCH REPUBLIC 2024-13.08.25 bonds	1,005,544	-
France, BTF 0% 10sep2025 bonds	988,521	-
BANQUE FED CRED MUTUE bonds	991,626	-
Swedbank AB 20/25 bonds	1,808,662	-
DANSKE BANK A/S 2020-26.05.25 bonds	992,235	-
Short-term fixed-term deposits	225,000	-
Interest on short-term fixed-term deposits	2,852	-
Total:	10,361,781	5,035,727

8. Money and money equivalents

Indicators	The reference period	Past reporting period
Customer money	13,119,978	14,132,593
Money in commercial bank accounts	922,724	255,053
Money in the Bank of Lithuania	12,197,254	13,877,540
Money on the go	-	-
Company money	1,141,108	1,286,696
Money in commercial bank accounts	1,141,108	1,286,086
Money in the Bank of Lithuania	-	610
Total:	14,261,086	15,419,289

9. The structure of the authorized capital

Indicators	Number of shares	Sum
Share capital structure at the end of the financial year		
1. By types of shares	-	-
1.1. Common shares	4,202,123	1,848,934
1.2. Preferred shares	-	-
1.3. Employee shares	-	-
1.4. Special promotions	-	-
1.5. Other promotions	-	-
Total:	4,202,123	1,848,934
2. Public or municipal capital	-	-
3. Own shares held by the company itself	-	-
4. Shares held by subsidiaries	-	-
5. Share premium	-	1,956,848

All shares in 2024 December 31 were paid.

10. Profit (loss) sharing project

Indicators	Date	Sum
Retained earnings - profit (loss)	2023.12.31	(1,021,257)
Net result for the financial year - profit (loss)	-	485,711
Net result for the financial year - profit (loss)	2024.12.31	(535,546)
Shareholders' contributions to cover losses	-	-
Transfers from reserves	-	-
Distributable profit	-	(535,546)
Distribution of profits	-	-
- to the legal reserves	-	-
- to other reserves	-	-
- dividends	-	-
- others	-	-
Retained earnings - profit (loss)	-	(535,546)

11. Provisions

The company forms provisions for remunerated suretyship ("Provision Fund" service) to cover obligations under remunerated suretyship contracts. At the end of the financial year, 15,944 EUR of reserves were formed. At the end of the last financial year, 32,783 EUR of reserves were formed.

12. Financial debts

Indicators	The reference period	Past reporting period
Long-term debts (from 2 to 5 years)	2,395,000	4,109,698
Loans received from related companies	475,000	430,000
Loans received from unrelated persons	390,000	690,000
Bonds	1,530,000	2,980,000
Tax obligations	-	9,698
Short-term debts	1,965,123	857,517
Loans received from related companies	135,000	545,000
Bonds	300,000	-
Interest on loans received from related companies	1,450,000	250,000
Interest on loans received from related persons	4,145	2,965
Interest on loans received from unrelated persons	75,978	59,552
Total:	4,360,123	4,967,215

The assets of the company are pledged for the received loans.

Type of mortgaged property	The value of the pledged property	Liabilities secured by pledged assets
Investment portfolio	3,175,000	2,540,000
A brokerage fee is payable	1,975,000	1,630,000

13. Amounts payable within one year

Indicators	The reference period	Past reporting period
Amounts received in advance	40,450	25,384
Trade payables	422,914	162,721
Payroll obligations	75,933	60,931
Vacation savings	67,872	63,356
Social insurance obligations	41,134	41,830
GPM's obligations	24,287	19,472
Corporate tax obligations	10,411	425
Clients' money is kept in NEO Finance accounts	23,311,758	18,867,850
Other obligations to clients	414,013	347,964
Other tax obligations	22,526	10,348
Other amounts due	6,426	1,117
Total:	24,437,724	19,601,398

14. Income

Indicators	The reference period	Past reporting period
Sales revenue	6,071,742	4,625,194
Income from payment activities	1,799,855	1,314,935
Operating income of the consumer credit provider	563,224	312,533
Income from P2P lending activities	3,708,663	2,997,726

Brokerage fee of the financing transaction is not paid at the time of conclusion of the agreement, but the income is distributed proportionally throughout the loan period and is collected by returning the monthly installment to the borrower. December 31, 2024 not yet received brokerage income, accrued until December 31, 2024 was EUR 12,646,000. December 31, 2023, brokerage income not yet received was EUR 11,373,000.

15. Costs

Indicators	The reference period	Past reporting period
Cost of sales	3,055,444	2,340,173
Marketing expenses	919,787	838,482
Debt collection costs	569,200	418,833
Wages and social insurance	332,505	299,459
IT costs	143,565	169,843
Other costs	1,090,387	613,556
General and administrative costs	2,793,842	2,098,343
Wages and social insurance	1,262,126	974,001
Provision fund accumulation costs	-	(53,228)
Audit costs	11,011	9,196
Depreciation	511,977	414,157
Other costs	1,008,728	754,217
Other operating costs	15,511	-
Membership fees	-	-
Other costs	15,511	-

16. Financing and investing activities

Indicators	The reference period	Past reporting period
Income	328,082	40,499
Other income	328,082	40,499
Costs	1,029	1,754
Negative impact of change in exchange rates	1,029	224
Other costs	-	1,530

17. Income tax expenses

Indicators	The reference period	Past reporting period
Profit before tax	511,754	304,381
Corporate tax rate	15%	15%
The amount of increase in profit before tax	518,603	201,737
Amount of reduction in pre-tax profit	530,587	208,004
Deductions for support	18,462	7,600
Deducted amount of operating losses (with assumed losses)	336,916	203,361
Amount of reduction in taxable profit due to investment	-	-
The profit tax payable to the budget is declared	21,659	13,073
Change in taxable temporary differences between tax and financial reporting	(43,306)	(203,000)
Deferred income tax expense (income)	4,384	30,450
Amount of adjustment of previous year's income tax returns		
Income tax expense (income)	26,043	43,523
Effective rate of corporate tax	5%	14%

18. Relations with managers and other related persons

In 2024, EUR 65,029 was paid to the heads of administration (EUR 77,661 in 2023). The head of administration did not receive any other income, loans, guarantees, payments.

19. Related persons

Related parties	Payable amounts		Receivables	
	The reference period	Past reporting period	The reference period	Past reporting period
Shareholders with a significant number of votes	-	-	-	-
Parent company	1,405	835	-	-
Subsidiaries	-	125,000	572,021	36,886
Other related persons	624,121	1,271,969	1,773	1,643
Total:	625,526	1,397,804	573,794	38,529

Related parties	Income received		Purchases	
	The reference period	Past reporting period	The reference period	Past reporting period
Shareholders with a significant number of votes	-	-	-	-
Parent company	-	1,550	7,491	6,966
Subsidiaries	31,704	7,934	10,875	5,132
Other related persons	17,187	9,720	201,526	204,430
Total:	48,891	19,204	219,892	216,528

20. Change in accounting policy

There were no changes to the accounting policy in the company in 2024.

21. Rights and obligations of the company, not specified in the balance sheet

The company's obligations under indemnified surety agreements on December 31, 2024, amounted to EUR 282,000. December 31, 2023 this amount was EUR 554,000. The company signs remunerative suretyship agreements with lenders who choose the "Provision Fund" service when investing. On the basis of these agreements, the Company guarantees the lender for the proper performance of obligations arising from consumer credit agreements.

22. Contingent liabilities

At the end of the reporting year, the Company had no contingent liabilities

23. Post-reporting events

There have been no significant events in the Company between the reporting date and the reporting date.

24. Off-balance sheet liabilities

Until December 31, 2024 The company, acting as a peer-to-peer lending platform operator and consumer credit provider, disbursed consumer credit funds in the total amount of EUR 214,659,660. The remaining outstanding part of the credit on December 31, 2024, amounted to EUR 82,527,943.

Until December 31, 2023 the payer's consumer credit funds totaled EUR 172,026,916. The remaining outstanding part of the credit on 31 December 2023, amounted to EUR 70,732,961.

