

Robocash Group Management Report

With the purpose to support and explain the combined financial statements for FY2020 audited by Grant Thornton, management of Robocash Group provides a brief commentary to the disclosed data and shares its outlook for 2021.

IFRS financials combination perimeter and legal re-structuring

Robocash Group provides alternative consumer lending services for the underbanked audience, key markets being the Russian Federation, Spain, Kazakhstan, Vietnam, Indonesia, and Philippines. In addition to lending products, the Group operates a Croatia-based peer-to-peer financing platform that enables EU citizens to invest in loans issued by the loan originating entities of the Group.

The Group's combined financial statements for the years ended 31 December 2020 are prepared in accordance with the International Financial Reporting Standards (IFRS) and cover historical results of the following legal entities: Robocash PTE LTD, MFO Zaymer LLC, Robofinance LLC, and their subsidiaries (hereinafter the "Group"). All these entities were under common control or joint control of Sergey Sedov for all periods.

To streamline its legal structure, the Group plans to complete the following steps by first half of 2021:

- Transfer KZ operations under 100% control of the Group
- Transfer ownership of MFO Zaymer LLC to Robocash PTE.

We expect that these steps will be completed by end of June 2021 and IFRS financial statements will be prepared on consolidated basis.

Historical outlook

Management of the Group sees increasing digital adoption as the key facilitative factor, which contributed to the positive performance of the Group in the reporting period. The major threat to the Group's operations in 2020 was the COVID-19 outbreak. However, management considers that the Group took all necessary mitigation measures to contain the negative impact of the pandemic and managed to maintain profitable growth.

New business initiatives

The Group seeks to diversify business both geographically and in terms of new products, and constantly assesses and tests new ways to cooperate with other players in consumer lending market.

The group has applied for India NBFC license and has established legal entities in Sri Lanka to start operations in the second quarter of 2021.

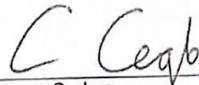
UnaPay

The Group has launched new products under digital finance brand - UnaPay: the Buy Now Pay Later (BNPL) and salary loans. The products proved to be economically feasible and will be scaled in PH market in 2021.

Outlook for 2022-2023

Management aims to ensure funding for new products/projects via rising long-term debt and potential equity transactions.

30.04.2021



Sergey Sedov
Chief Executive Officer



Pavel Leonov
Chief Financial Officer