

# **COMPAÑIA DE CREDITOS RAPIDOS SAS**

Financial Statements

Ended December 31, 2023 and 2022

# COMPAÑIA DE CREDITOS RAPIDOS SAS

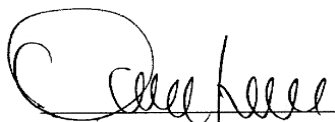
## STATEMENT OF FINANCIAL POSITION

DECEMBER 31, 2023 AND 2022

(Figures stated in thousands of Colombian pesos, unless otherwise indicated)

	Notes	Year 2023	Year 2022
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	7,359,097	6,340,475
Trade and other accounts receivable	7	85,953,327	50,380,376
Current tax assets	8	17,905	1,902,402
<b>Total current assets</b>		<b>93,330,329</b>	<b>58,623,252</b>
<b>Non-current assets</b>			
Trade and other accounts receivable	7	3,054,963	1,596,159
Property, plant and equipment	9	681	334,333
Intangibles	10	12,519,248	9,634,834
Other assets	10	6,727,973	51,180
Deferred taxes	11	-	145,260
<b>Total non-current assets</b>		<b>22,302,866</b>	<b>11,761,766</b>
<b>Total assets</b>		<b>115,633,194</b>	<b>70,385,018</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Financial obligations	12	20,753,529	6,826,001
Other costs and expenses payable	13	18,272,228	15,275,217
Current tax liabilities	14	7,337,569	6,190,705
Employee benefits	15	1,487,259	1,051,458
<b>Total current liabilities</b>		<b>47,850,585</b>	<b>29,343,382</b>
<b>Non-current liabilities</b>			
Financial obligations	12	50,102,143	28,033,676
Deferred taxes	11	337,914	364,189
<b>Total non-current liabilities</b>		<b>50,440,057</b>	<b>28,397,865</b>
<b>Total liabilities</b>		<b>98,290,642</b>	<b>57,741,247</b>
<b>SHAREHOLDERS' EQUITY</b>			
Capital	16	322,343	322,343
Advances for future capitalizations		-	1,791,379
Capital surplus		11,574,690	9,783,311
Income for the year		5,445,519	2,987,258
Retained earnings and/or losses		-	(2,240,520)
<b>Total shareholders' equity</b>		<b>17,342,552</b>	<b>12,643,771</b>
<b>Total liabilities and shareholders' equity</b>		<b>115,633,195</b>	<b>70,385,018</b>

The accompanying notes are an integral part of the financial statements.



Daniel Alfredo Materón Osorio  
Legal Representative  
(See attached certification)



Javier Giovanny Contreras  
Accountant  
TP 137295 – T  
Member of CEAC SAS  
(See attached opinion)



Alberto González Beltrán  
Fiscal Auditor  
TP 201121-T  
On behalf of NEXIA MONTES & ASOC.  
(See attached opinion)

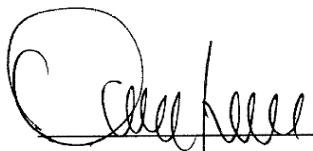
# COMPañIA DE CREDITOS RAPIDOS SAS

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(Figures stated in thousands of Colombian pesos, unless otherwise indicated)

	Notes	Year 2023	Year 2022
Ordinary income	17	96,816,314	63,960,486
Cost of services provided	18	(31,847,496)	(21,047,317)
<b>Gross profit</b>		<b>64,968,818</b>	<b>42,913,169</b>
Administrative expenses	19	(54,729,060)	(37,353,951)
Other income (expense), net	20	(164,664)	(20,758)
<b>Operating income</b>		<b>10,075,094</b>	<b>5,538,460</b>
Financial income	21	151,379	35,414
Financial expenses	21	(1,537,820)	(400,013)
<b>Total Other income (expense), net</b>		<b>(1,386,441)</b>	<b>(364,599)</b>
<b>Income before provision for income tax</b>		<b>8,688,653</b>	<b>5,173,861</b>
Provision for income tax	22	(3,243,134)	(2,186,603)
<b>Net income</b>		<b>5,445,519</b>	<b>2,987,258</b>

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# COMPAÑIA DE CREDITOS RAPIDOS SAS

## STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

(Figures stated in thousands of Colombian pesos, unless otherwise indicated)

	Capital issued	Advances for future capitalizations	Capital surplus	Income for the year	Retained earnings	Total shareholders' equity
<b>Balances as of January 1, 2022</b>	\$ 313,722	1,800,000	9,783,311	1,942,647	(4,183,167)	9,656,513
Movement during the period	8,621	(1,800,000)	-	(1,942,647)	-	(3,734,026)
Statutory reserve	-	-	-	-	-	-
Income for the year	-	1,791,379	-	2,987,258	1,942,647	6,721,284
Other comprehensive income	-	-	-	-	-	-
<b>Balances as of December 31, 2022</b>	\$ 322,343	1,791,379	9,783,311	2,987,258	(2,240,520)	12,643,771
Movement during the period	-	(1,791,379)	1,791,379	(2,987,258)	2,240,520	(746,738)
Statutory reserve	-	-	-	-	-	-
Income for the year	-	-	-	5,445,519	-	5,445,519
Other comprehensive income	-	-	-	-	-	-
<b>Balances as of December 31, 2023</b>	\$ 322,343	-	11,574,690	5,445,519	-	17,342,552

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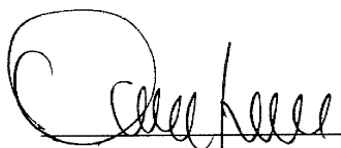
## STATEMENT OF CASH FLOWS

FOR THE YEARS ENDED DECEMBER 31, 2023 AND 2022

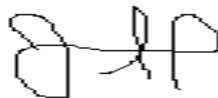
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	Year 2023	Year 2022
<b>Cash flows from operating activities</b>		
Net income for the year	5,445,519	2,987,258
<i>Adjusted by:</i>		
Depreciation	6,303	70,062
Amortization	1,941,114	1,340,827
Unrealized exchange difference	(1,274,454)	-
Recoveries and utilization	584,437	-
Provision for income tax	3,243,134	2,099,623
Provision for accounts receivable	14,343,848	2,237,347
Deferred tax assets	145,260	528,546
Deferred tax liabilities	(26,275)	(611,940)
<i>Changes in working capital:</i>		
Other Assets	(6,676,793)	-
Trade and other accounts receivable	(49,491,106)	(10,420,276)
Trade and other accounts payable	2,997,011	11,195,267
Provision for ICA 6 bimonthly period 2023	270,459	-
Taxes payable	(2,096,270)	2,114,871
Employee benefits	435,970	444,606
<b>Net cash provided by operating activities</b>	<b>(30,151,845)</b>	<b>11,986,190</b>
<b>Cash flows from investing activities</b>		
Increase in intangible assets	(4,825,528)	(4,719,994)
Increase in long-term accounts receivable	-	-
Acquisition of property, plant and equipment	-	(384,584)
<b>Net cash used in investing activities</b>	<b>(4,825,528)</b>	<b>(5,104,578)</b>
<b>Cash flows from financing activities</b>		
Increase in financial obligations	35,995,994	(5,324,444)
Capital increase	-	-
<b>Net cash used in financing activities</b>	<b>35,995,994</b>	<b>(5,324,444)</b>
<b>Increase in cash and cash equivalents</b>	<b>1,018,621</b>	<b>1,557,169</b>
Cash and cash equivalents at the beginning of the year	6,340,475	4,783,306
<b>Cash and cash equivalents at end of the year</b>	<b>7,359,096</b>	<b>6,340,475</b>

See accompanying notes to the financial statements.



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