



# Consolidated Financial Statements 2021

SSIF BRK FINANCIAL GROUP S.A. in accordance to the International Financial Reporting Standard (IFRS) adopted by the European Union („IFRS”).

## Consolidated Statement of Financial Position as of December 31, 2021

<i>In lei</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Active</b>		
Intangible assets	9.767.438	1.681.040
Tangible assets	9.294.515	8.035.979
Real estate investments	-	-
Financial assets measured at fair value through profit or loss	65.716.284	45.510.488
Financial assets measured at fair value through other comprehensive income	9.536.911	-
Goodwill	11.928.432	-
Loans granted	7.917.268	7.772.861
Receivables	10.003.138	1.184.648
Other financial assets	59.137.366	72.450.110
Client bank accounts	43.999.952	51.746.125
Cash and equivalents	27.327.713	5.350.843
Assets held for sale	-	-
Inventories	5.016.065	-
<b>Total assets</b>	<b>259.645.081</b>	<b>193.732.095</b>
<b>Liabilities</b>		
<b>Long-term liabilities</b>		
Financial leasing	648.179	-
Provisions	-	-
Bond loans	28.000.000	-
<b>Total long-term liabilities</b>	<b>28.648.179</b>	<b>-</b>
<b>Current liabilities</b>		
Trade and other payables	13.183.940	12.279.561
Deferred tax liabilities	6.728	-
Amounts owed to customers (customer availability)	116.083.554	111.693.643
Current part of financial leasing liabilities	184.103	-
Short-term bank debt	4.567.151	2.443.700
Provisions	822.754	493.033
<b>Total current liabilities</b>	<b>134.848.230</b>	<b>126.909.937</b>
<b>Total liabilities</b>	<b>163.496.409</b>	<b>126.909.937</b>
<b>Equity</b>		
Share capital	54.039.987	54.039.987
Adjustment of share capital	4.071.591	4.071.591
Capital premium	13.682.722	5.355
Own shares	(130.414)	(24.047)
Earnings from equity instruments	0	-
Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	(2.514.578)	-
Other reserves	17.643.276	14.604.757
Reported result	(11.237.397)	(7.368.801)
Current result	15.911.956	1.493.317
<b>Total shareholders' equity</b>	<b>91.467.143</b>	<b>66.822.158</b>
<b>Non-controlling interests</b>	<b>4.681.529</b>	<b>608</b>
<b>Total equity</b>	<b>96.148.672</b>	<b>66.822.767</b>
<b>Total equity and liabilities</b>	<b>259.645.081</b>	<b>193.732.095</b>

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**Monica Ivan**

**Economic Director**  
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## Consolidated statement of comprehensive income 31.12.2021

<i>In lei</i>	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Income from continuing operations</b>		
<b>Intermediation</b>	<b><u>22.941.606</u></b>	<b><u>11.542.292</u></b>
Fee and commission income	13.202.663	9.636.492
Corporate income	8.424.707	1.041.523
Other intermediation income	1.314.235	864.276
<b>Income from Market Making</b>	<b><u>7.230.954</u></b>	<b><u>3.947.487</u></b>
Net gains from transactions	4.035.266	3.362.768
Market making services revenues	3.195.688	584.720
<b>Other income from continuing operations</b>	<b><u>6.922.395</u></b>	<b><u>286.580</u></b>
Revenue from services rendered	3.059.739	-
Revenues from the sale of finished products and goods	2.025.497	-
Income from inventory change	735.872	-
Other income from continuing operations	1.101.287	-
Salary expenses and employee benefits	(11.665.843)	(5.320.149)
Market commission and intermediary expenses	(6.757.492)	(2.550.132)
Expenditures on external services	(5.242.429)	(2.392.814)
Expenses with collaborators	(963.710)	(526.979)
Expenditures on raw materials and materials	-	-
Other basic activity expenses	(10.152.933)	(923.755)
Value adjustments of intangible and tangible assets	(2.969.887)	(955.553)
<b>Profit / (loss) from continuing operations</b>	<b><u>(657.339)</u></b>	<b><u>3.106.976</u></b>
<b>Net gains / (losses) realized from financial instruments</b>	<b><u>5.808.698</u></b>	<b><u>(3.682.930)</u></b>
Dividend income	1.528.427	763.788
Income from transactions with shares and bonds performed	6.999.117	4.706.730
Losses from transactions with shares and bonds performed	(2.718.846)	(9.153.448)
<b>Net gains / (losses) from the measurement of financial assets measured at fair value through profit or loss</b>	<b><u>11.800.719</u></b>	<b><u>(1.360.014)</u></b>
Income from the valuation of financial assets measured at fair value through profit or loss	21.691.309	12.325.541
Losses from the measurement of financial assets measured at fair value through profit or loss	(9.890.590)	(13.685.556)
<b>Net income / (expenses) provisions for fixed financial assets</b>	<b><u>(803.196)</u></b>	<b><u>3.146.502</u></b>
Revenue cancellation of provisions for fixed financial assets	300.000	5.349.752
Provisions for fixed assets, financial assets	(1.103.196)	(2.203.250)

<b>Other net income / (expenses) from interest and exchange rate differences</b>	<b><u>1.514.774</u></b>	<b><u>520.158</u></b>
Interest income on loans and bonds	635.646	481.917
Interest income margin loans	289.102	232.752
Other interest income	900.994	243.723
Interest expenses	(1.241.576)	(205.946)
(Expenses) / Income different house exchange rate	930.608	(232.287)
<b>Net income / (expenses) provisions for risks and expenses</b>	<b><u>(222.497)</u></b>	<b><u>(408.433)</u></b>
Expenses with provisions for risks and expenses	-	(3.132.324)
Provisional cancellation income for risks and expenses	455.015	2.807.845
Other net provisions	(677.512)	(83.954)
<b>Other net income / (expenses)</b>	<b><u>(538.782)</u></b>	<b><u>201.209</u></b>
Net gains / (losses) from the sale of assets	(313.197)	190.009
Other operating expenses	(248.708)	(37.745)
Other operating income	23.123	48.945
<b>The result of the exploitation activities</b>	<b><u>16.902.377</u></b>	<b><u>1.523.468</u></b>
Profit before tax	16,902,377	1.523.468
Income tax expense	(990.422)	(30.151)
Profit from continuous activities	15.911.955	1.493.317
Interrupted activities	-	-
Loss from discontinued operations (after tax)	-	-
<b>Profit of the period</b>	<b><u>15.911.956</u></b>	<b><u>1.493.317</u></b>

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## Consolidated statement of comprehensive income as at 31.12.2021

<i>In lei</i>	Equity	Capital adjustments	Own shares	Capital premium	Reserves from the revaluation of financial assets measured at fair value through other comprehensive income	Differences from monthly revaluation	Legal and statutory reserves	Other reserves	Reported result	<b>Total equity</b>
<b>Sold on January 1, 2021</b>	54.039.987	4.071.591	(24.047)	5.355	-	5.877.144	5.347.433	3.380.377	(5.875.485)	66.822.355
<b>Profit for the period</b>									15.911.956	15.911.956
Other elements of comprehensive income				13.677.367						13.677.367
Gains from profit and loss										-
Changes in the value of financial assets valued by other elements of the overall result					(2.514.578)				-	(2.514.578)
Changes in the value of fixed assets used										-
Changes in the value of real estate investments									3.888.223	3.888.223
Other changes in capital							(107.050)	289.412	(10.096.464)	(9.914.102)
<b>Deferred income tax related to fixed assets</b>										-
Movements within the global profit or loss account										-
Decreases in share capital										-
Transfer of revaluation differences for assets sold at reserves							1.147.971			1.147.971
<b>Transfer to / from result carried forward</b>							89.329	1.618.660		1.707.989
<b>Total other elements of the overall result</b>	-	-	-	13.677.367	(2.514.578)	-	1.130.250	1.908.072	(6.208.241)	7.992.870
<b>Total overall result for the period</b>	-	-	-	13.677.367	(2.514.578)	-	1.130.250	1.908.072	9.703.715	23.904.826
Own stock operations			(106.367)						-	(106.367)
Redemption of own shares										-
<b>Total operations with own shares</b>	-	-	(106.367)	-	-	-	-	-	-	(106.367)
<b>Balance as of December 31, 2021</b>	54.039.987	4.071.591	(130.414)	13.682.722	(2.514.578)	5.877.144	6.477.683	5.288.449	4.674.559	91.467.143

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## Situatia consolidata a fluxului de numerar la 31.12.2021

	<b>31.12.2021</b>	<b>31.12.2020</b>
<b>Operating activities:</b>		
(Gross loss) / Gross profit	<b>16.902.378</b>	<b>1.493.317</b>
Adjustments to reconcile net income with net cash used in operating activities:		
Adjusting the value of tangible and intangible assets - net	2.414.755	949.549
Adjustments for provisions for current assets - net	1.232.644	(95.845)
Adjustments for provisions for financial assets - net		
Adjustments for provisions for risks and charges - net	-	(2.465.000)
(Gain) / Loss from the sale of tangible and intangible assets	-	(431.909)
Gains (-) / (+) unrealized losses from the valuation of financial assets	-	(5.812.970)
Turbo and IG certified relative earnings	-	(3.362.768)
The effect of exchange rate fluctuations	-	
Interest income	(900.994)	(1.683.090)
Interest expenses	1.241.576	205.946
Dividend income	-	(749.371)
<b>Increase / (decrease) in cash from operation before the changes working capital</b>	<b>20.890.359</b>	<b>(11.952.141)</b>
Changes in working capital:		
(Increase) / Decrease in trade and other receivables balances	3.117.204	503.394
(Increase) / Decrease in stock balances	(5.016.065)	-
Increase / (Decrease) in trade and other debt balances	7.618.309	(2.754.904)
<b>Net cash flow from operating activities</b>	<b>26.609.807</b>	<b>(14.203.651)</b>
Interest receipts		963.849
Interest paid	(1.241.576)	(205.081)
Profit tax paid	(997.149)	
<b>Net cash from operating activities</b>	<b>24.371.082</b>	<b>(13.444.883)</b>
<b>Cash flows from investment activities:</b>		
Cash payment for the purchase of land and fixed assets, intangible assets and other long-term assets	(12.254.406)	(82.445)
Cash receipts from the sale of land and buildings, plant and equipment, intangible assets and other long-term assets	-	1.163.357
Interest receipts	900.994	128.291
Dividends received	-	2.263.536
Payment in cash for the acquisition of participation interests, investments in financial assets or investment securities	(19.837.590)	
Cash receipts from the sale of financial assets or short-term investments assigned	-	8.018.285
Loans granted or received, including loans to related parties	(9.536.911)	(2.930.000)
Net position from sales of turbo certificate sales and IG payments	(12.254.406)	5.924.158
Dividends paid	-	(1.500.000)
<b>Net cash from investment activities</b>	<b>(40.727.913)</b>	<b>12.985.182</b>

<b>Cash flows from financing activities:</b>		
Net variation in loans	2.955.733	(1.743.969)
Bond loans	27.815.897	-
Tenant cash payments to reduce obligations related to financial leasing operations	(184.103)	(26.413)
The effect of exchange rate fluctuations on loans and liabilities	-	-
<b>Net cash from financing activities</b>	<b>30.587.527</b>	<b>(1.770.382)</b>
<b>Net increase in cash and cash equivalents</b>	<b>14.230.696</b>	<b>(2.230.083)</b>
The effect of exchange rate fluctuations on cash opening balance and cash equivalents	-	-
Cash and cash equivalents at the beginning of the financial year	57.096.969	54.866.885
Cash and cash equivalents at the end of the financial year	71.327.664	57.096.969
Cash held on behalf of clients	63.316.765	51.746.125
Cash held on behalf of the Group	8.010.899	5.350.843

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