

REPORT OF FON SE  
FOR 3 MONTHS ENDED 30 SEPTEMBER 2021



**FON SE**

**REPORT OF FON SE  
FOR 3 MONTHS ENDED ON 30 SEPTEMBER 2021**

**COMPLIES WITH  
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 9/11/2021

REPORT OF FON SE  
FOR 3 MONTHS ENDED 30 SEPTEMBER 2021

**FON SE**

Financial year start: 01 July 2021

Financial year end: 30 June 2022

Registration code: 14617916

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Principal business activity: As of 30/09/2021, the subject of activity registered in Estonia is "activities of financial holding companies",

Supervisory Board: Małgorzata Patrowicz, Jacek Koralewski, Martyna Patrowicz, Wojciech Hetkowski

Management Board: Damian Patrowicz

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**1. Statement of financial position (in EUR thous.)**

<b>STATEMENT OF FINANCIAL POSITION</b>	<b>As at 30/09/2021 (unaudited) in EUR thous.</b>	<b>As at 30/06/2021 (audited) in EUR thous.</b>
<b>A s s e t s</b>		
<b>Fixed assets</b>	<b>9 268</b>	<b>9 501</b>
Long-term financial assets	9 268	9 501
<b>Current assets</b>	<b>526</b>	<b>786</b>
Short-term receivables	2	783
Short-term financial assets	523	3
Cash and cash equivalents	1	0
<b>T o t a l a s s e t s</b>	<b>9 794</b>	<b>10 287</b>
<b>L i a b i l i t i e s</b>		
<b>Equity</b>	<b>5 996</b>	<b>6 029</b>
Share capital	28 875	28 875
Differences from conversion to EURO	-685	-603
Supplementary capital	1 247	1 247
Other reserve capitals	3 805	3 805
Retained earnings / Unsettled financial result	-27 246	-27 295
<b>Long-term liabilities</b>	<b>3 475</b>	<b>3 928</b>
Other long-term liabilities	3 475	3 928
<b>Short-term liabilities</b>	<b>323</b>	<b>330</b>
Credits and loans	315	322
Trade liabilities	2	2
Other liabilities	3	3
Other provisions	3	3
<b>T o t a l l i a b i l i t i e s</b>	<b>9 794</b>	<b>10 287</b>
<b>Book value</b>	<b>5 996</b>	<b>6 029</b>
<b>Number of shares</b>	<b>52 500 000</b>	<b>52 500 000</b>
<b>Book value per share (in EUR)</b>	<b>0,11</b>	<b>0,11</b>

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**2. Profit and Loss Statement and Statement of Comprehensive Income (in EUR thous.)**

<b>PROFIT AND LOSS STATEMENT</b>	01/07/2021 - 30/09/2021 (unaudited) in EUR thous.	01/07/2020 - 30/09/2020 (unaudited) in EUR thous.
Interest income, from the sale of products, goods and materials	57	37
Costs of products, goods and materials sold	0	0
<b>Gross profit (loss) on sales</b>	<b>57</b>	<b>37</b>
General and administrative expenses	1	4
<b>Profit (loss) from operating activity</b>	<b>56</b>	<b>33</b>
Financial costs	7	10
<b>Profit before tax</b>	<b>49</b>	<b>23</b>
<b>Net profit</b>	<b>49</b>	<b>23</b>
<b>Net profit</b>	<b>49</b>	<b>23</b>
<b>Number of ordinary shares</b>	<b>52 500 000</b>	<b>52 500 000</b>
<b>Profit per ordinary share (in EUR)</b>	<b>0,001</b>	<b>0,000</b>

<b>STATEMENT OF COMPREHENSIVE INCOME</b>	01/07/2021 - 30/09/2021 (unaudited) in EUR thous.	01/07/2020 - 30/09/2020 (unaudited) in EUR thous.
<b>Net profit for the period</b>	<b>49</b>	<b>23</b>
<b>Other comprehensive income, including:</b>	<b>-82</b>	<b>-74</b>
<b>Elements that can be transferred at a later time to the income statement</b>	<b>-82</b>	<b>-74</b>
- differences from conversion to EURO	-82	-74
<b>Total income for the period</b>	<b>-33</b>	<b>-51</b>

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**3. Statement of changes in equity (in EUR thous.)**

<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>01/07/2021 - 30/09/2021 (unaudited) in EUR thous.</b>	<b>01/07/2020 - 30/09/2020 (unaudited) in EUR thous.</b>
Equity at the beginning of the period	6 029	5 966
Equity at the beginning of the period, after reconciliation with comparable data	6 029	5 966
Share capital at the beginning of the period	28 875	7 700
Share capital at the end of the period	28 875	7 700
Supplementary capital at the beginning of the period	1 247	22 422
Supplementary capital at the end of the period	1 247	22 422
Revaluation capital at the beginning of the period	0	0
Revaluation capital at the end of the period	0	0
Capital from merger of entities at the beginning of the period	0	0
Capital from merger of entities at the end of the period	0	0
Other provisions capital at the beginning of the period	3 805	3 805
Other provisions capital at the end of the period	3 805	3 805
Retained earnings / Unsettled losses from previous years at the beginning of the period	-27 295	-27 411
Increase (due to)	49	23
profit/loss for period	49	23
Retained earnings / Unsettled losses from previous years at the end of the period	-27 246	-27 388
Exchange differences at the beginning of the period	-603	-550
Changes in exchange rate differences	-82	-74
decreases	82	74
Exchange differences at the end of the period	-685	-624
Equity at the end of the period	5 996	5 915

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**4. Cash-flow statement (in EUR thous.)**

<b>CASH-FLOW STATEMENT</b>	<b>01/07/2021 - 30/09/2021 (unaudited) in EUR thous.</b>	<b>01/07/2020 - 30/09/2020 (unaudited) in EUR thous.</b>
<b>Operating activities</b>		
<b>I. Profit before tax</b>	<b>49</b>	<b>23</b>
<b>II. Total adjustments</b>	<b>331</b>	<b>-12</b>
Loans granted	0	-34
Received repayments of loans	361	42
Interest and share in profits (dividends)	-30	-23
Change in receivables and active accruals	1	1
Change in liabilities	-1	2
<b>I. Net cash flows from operating activities</b>	<b>380</b>	<b>11</b>
<b>Investing activities</b>		
<b>I. Inflows from investing activity</b>	<b>0</b>	<b>246</b>
Disposal of financial assets	0	246
<b>II. Outflows from investing activity</b>	<b>0</b>	<b>0</b>
<b>II. Net cash flows from investing activities</b>	<b>0</b>	<b>246</b>
<b>Financing activities</b>		
<b>I. Inflows</b>	<b>0</b>	<b>0</b>
<b>II. Outflows due to financing activities</b>	<b>379</b>	<b>249</b>
Repayments of loans	373	234
Interest	6	15
<b>III. Net cash flows from financing activities</b>	<b>-379</b>	<b>-249</b>
<b>Total net cash flows</b>	<b>1</b>	<b>8</b>
<b>Balance sheet change in cash</b>	<b>1</b>	<b>8</b>
<b>Cash at the beginning of the period</b>	<b>0</b>	<b>1</b>
<b>Cash at the end of the period</b>	<b>1</b>	<b>9</b>

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**SELECTED FINANCIAL DATA**

<b>In EURO thous.</b>	<b>Three months ended 30 September 2021</b>	<b>Three months ended 30 September 2020</b>
Revenue from interest, from the sale of products, goods and materials	57	37
Profit (loss) from operations	56	33
Profit (loss) before tax	<b>49</b>	<b>23</b>
Net cash flows from operating activities	380	11
Net cash flow from investing activities	0	246
Net cash flows from financing activities	-379	-249
Change in cash and cash equivalents	1	8
Total assets*	9 794	10 287
Short-term liabilities*	323	330
Share capital*	28 875	28 875
Number of shares (in pcs.)	52 500 000	52 500 000
Book value per one share (EURO)	0,11	0,11

\*For balance sheet items marked with an asterisk, the data presented in the second column covers the status as at June 30, 2021.

Tallinn, 2021-11-09

**Signatures of all members of the Management Board**

**Damian Patrowicz**

**Member of Management Board**

**first name and last name**

**position/function**