

FON SE REPORT
for 9 months ended March 31, 2022



FON SE

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FOR 9 MONTHS ENDED MARCH 31, 2022**

**COMPLIES WITH INTERNATIONAL STANDARDS
FINANCIAL REPORTING**

Tallinn, 29/04/2022

FON SE REPORT
for 9 months ended March 31, 2022

FON SE

Financial year start: 1 July 2021

Financial year end: 30 June 2022

Registration code: 14617916

Adres: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145

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Principal business activity: As of 31/03/2022, 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.)

STATEMENT OF FINANCIAL POSITION	As at 31/03/2022 unaudited in EUR thous.	As at 30/06/2021 audited in EUR thous.
Assets		
Fixed assets	8 890	9 417
Long-term financial assets	8 890	9 417
Current assets	186	870
Short-term receivables	4	3
Short-term financial assets	161	867
Cash and cash equivalents	19	0
Short-term prepayments	2	0
Total assets	9 076	10 287

Liabilities		
Equity	6 109	6 029
Share capital	28 875	28 875
Differences from conversion to EURO	-712	-603
Supplementary capital	1 247	1 247
Other reserve capitals	3 805	3 805
Retained earnings / Unsettled financial result	-27 106	-27 295
Long-term liabilities	2 962	3 928
Other long-term liabilities	2 962	3 928
Short-term liabilities	5	330
Credits and loans	0	322
Trade liabilities	3	2
Other liabilities	2	3
Other reserves	0	3
Total liabilities	9 076	10 287

Book value	6 109	6 029
Number of shares at the end of the period (in pcs.)	52 500 000	52 500 000
Book value per share (in EUR)	0,12	0,11

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2. Profit and loss statement and Statement of Comprehensive Income (in EUR thous.)

PROFIT AND LOSS STATEMENT	1/07/2021 - 31/03/2022 (unaudited) in EUR thous.	1/07/2020 - 31/03/2021 (unaudited) in EUR thous.
Interest income, from the sale of products, goods and materials	259	91
Costs of products, goods and materials sold	0	0
Gross profit (loss) on sales	259	91
General and administrative expenses	8	15
Other operating cost	11	0
Profit (loss) from operating activity	240	76
Financial costs	51	27
Profit before tax	189	49
Net profit (loss)	189	49
Net profit (loss)	189	49
Number of ordinary shares at the end of the period	52 500 000	52 500 000
Profit (loss) per ordinary share (in EUR)	0,004	0,001

STATEMENT OF COMPREHENSIVE INCOME	1/07/2021 - 31/03/2022 (unaudited) in EUR thous.	1/07/2020 - 31/03/2021 (unaudited) in EUR thous.
Net profit / loss for the period	189	49
Other comprehensive income, including:	-109	-157
Elements that can be transferred at a later time to the profit and loss account	-109	-157
- differences from conversion to EURO	-109	-157
Total income for the period	80	-108

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

STATEMENT OF CHANGES IN EQUITY	1/07/2021 - 31/03/2022 (unaudited) in EUR thous.	1/07/2020 - 31/03/2021 (unaudited) in EUR thous.
Equity at the beginning of the period	6 029	5 966
Share capital at the beginning of the period	28 875	7 700
Changes of share capital	0	21 175
a) increase (due to)	0	21 175
- increase of book value of share (bonus issue)	0	21 175
Share capital at the end of the period	28 875	28 875
Supplementary capital at the beginning of the period	1 247	22 422
Changes of supplementary capital	0	-21 175
a) decrease (due to)	0	21 175
- increase of share capital (bonus issue)	0	21 175
Supplementary capital at the end of the period	1 247	1 247
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)	189	49
a) profit/loss for the period	189	49
Retained earnings / Unsettled losses from previous years at the end of the period	-27 106	-27 362
Exchange differences at the beginning of the period	-603	-550
Changes of exchange differences	-109	-157
a) decreases	109	157
Exchange differences at the end of the period	-712	-707
Equity at the end of the period	6 109	5 858

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

CASH FLOW STATEMENT	1/07/2021 - 31/03/2022 (unaudited) in EUR thous.	1/07/2020 - 31/03/2021 (unaudited) in EUR thous.
OPERATING ACTIVITY		
Profit before tax	189	49
Total adjustments	1 057	336
Loans granted	0	-55
Received repayments	1 137	437
Interest and share in profits (dividends)	-84	-43
Change in reserves	-3	0
Change in receivables and active accruals	-1	-1
Change in liabilities	-1	1
Change in the status of passive accruals	-2	-3
Other adjustments	11	0
I. Net cash flows from operating activities	1 246	385
INVESTING ACTIVITY		
I. Inflows from investing activity	0	242
Disposal of financial assets	0	242
II. Outflows from investing activity	0	0
II. Net cash flows from investing activities	0	242
FINANCING ACTIVITY		
I. Inflows	0	0
II. Outflows from financing activity	1 227	627
Repayment of credits and loans	1 177	593
Interest	50	34
III. Net cash flows from financing activities	-1 227	-627
Total net cash flows (+/-II+/-III)	19	0
Balance sheet change in cash	19	0
Cash at the beginning of the period	0	1
Cash at the end of the period	19	1

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SELECTED FINANCIAL DATA

in EUR thous.	Nine months ended 31 March 2022	Nine months ended 31 March 2021
Revenue from interest, from the sale of products, goods and materials	259	91
Profit (loss) from operations	240	76
Profit (loss) before tax	189	49
Net cash flows from operating activities	1 246	385
Net cash flow from investing activities	0	242
Net cash flows from financing activities	-1 227	-627
Change in cash and cash equivalents	19	0
Total assets*	9 076	10 287
Short-term liabilities*	5	330
Share capital*	28 875	28 875
Number of shares at the end of the period (in pcs.)	52 500 000	52 500 000
Book value per share (EURO)	0,12	0,11

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

Tallinn, 2022-04-29

Signatures of all members of the Management Board

Damian Patrowicz Członek Zarządu

First name and last name position/function