



**REPORT INVESTMENT FRIENDS SE
9 MONTHS ENDED ON MARCH 31, 2023**

**IN ACCORDANCE WITH INTERNATIONAL FINANCIAL
REPORTING STANDARDS**

Investment Friends SE
Harju maakond, Tallinn, Kesklinna
linnaosa, Tornimäe tn 5, 10145, Estonia
Registry code: 14617862
Email: info@ifsa.pl

Tallinn, 28/04/2023

INVESTMENT FRIENDS SE

Start of the financial year: 1 July 2022
End of the financial year: 30 June 2023

Address: Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145
E-mail: info@ifsa.pl
Website: www.ifsa.pl

Main activities: As at 31/03/2023 the activity is registered in Estonia under the name "holding company activities"

Supervisory Board

Wojciech Hetkowski
Jacek Koralewski
Małgorzata Patrowicz
Anna Kajkowska

Management Board

Agnieszka Gujgo

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Selected financial data

in EUR thous	9 months ended on March 31, 2023	9 months ended on March 31, 2022
Revenues from sales products, interest, goods and materials	79	67
Profit (loss) from operating activity on continuing activity	69	57
Pre-tax profit	76	57
Net cash flow on operating activity	3	-13
Net cash flow on investment activity	0	0
Net cash flow on investment financial	0	0
Change in cash and cash equivalents	18	22
Assets total *	1 461	2 669
Short-term liabilities*	44	51
Share capital *	405	8 100
Weighted average diluted number of shares (in pcs.)	15 971 918	81 000 000
Book value per share (EURO)	0,35	0,03

* For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at 30/06/2022.

1.1. STATEMENT OF FINANCIAL POSITION

Statement of financial position in EUR thous	As at 31/03/2023	As at 31/03/2022
Assets		
Fixed assets	0	0
Long-term financial assets	0	0
Current assets	1 461	2 669
Short-term financial assets	1 441	2 652
Cash and cash equivalents	18	15
Assets total	2	2
	1 461	2 669
Liabilities		
Equity		
Share capital	1 417	2 618
Supplementary capital	405	8 100
Other reserve capitals	6 435	301

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Exchange differences from conversion	206	206
Retained profit / Undistributed financial result	108	-170
Long-term liabilities	-5 737	-5 813
Short-term liabilities	0	0
Trade liabilities	44	51
Other provisions	1	3
Liabilities total	43	48
Assets	1 461	2 669

1.2. INCOME STATEMENT

Income statement in EUR thous	As at 31/03/2023	As at 31/03/2022
I. Revenue sales of products, interest, goods and materials	79	67
II. Costs of products, goods and materials sold	0	0
III. Gross profit (loss) on sale	79	67
IV. Selling costs	0	0
V. General and administrative expenses	10	10
VI. Other operating revenues	0	0
VII. Other operating costs	0	0
VIII. Profit (loss) on operating activities	69	57
IX. Financial revenues	7	0
X. Financial costs	0	0
XI. Pre-tax profit	76	57
XII. Income tax	0	0
XIII. Net profit/loss	76	57

STATEMENT OF COMPREHENSIVE INCOME in EUR thous	As at 31/03/2023	As at 31/03/2022
Net profit/loss for the period	76	57
Inne całkowitOther comprehensive income, including:	284	-23
Elements which could be transferred to the income statement in the next periods:	284	-23
- differences from conversion into EURO	284	-23
Total income for the period	360	34

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1.3. STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY in EUR thous	As at 31/03/2023	As at 31/03/2022
Opening balance of equity	2 618	2 580
Opening balance of equity after reconciliation to comparable data	2 618	2 580
Opening balance of share capital	8 100	8 100
Opening balance of share capital	7 695	0
Closing balance of supplementary capital	7 695	0
Closing balance of supplementary capital	405	8 100
Opening balance of revaluation capital	0	0
Closing balance of revaluation capital	0	0
Opening balance of the capital from merger	301	301
a) increase (due to)	7 695	0
- merger of entities	7 695	0
Closing balance of the capital from merger	1 561	0
Opening balance of other reserve capital	1 561	0
Closing balance of other reserve capital	6 435	301
Opening balance of retained profit/not settled loss of previous years	0	0
increase (due to)	0	0
Profit/loss for the period	0	0
Opening balance of retained profit/not settled loss of previous years	0	0
Opening balance of exchange differences	206	206
Changes is exchange differences	206	206
decrease	-5 813	-5 881
Opening balance of exchange differences	76	57
Closing balance of equity	76	57
Opening balance of equity	-5 737	-5 824
Opening balance of equity after reconciliation to comparable data	-176	-159
Opening balance of share capital	284	-10
Opening balance of share capital		
Closing balance of supplementary capital	108	-169
Closing balance of supplementary capital	1 417	2 614

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1.4. CASH FLOW STATEMENT

CASH FLOW STATEMENT in EUR thous	As at 31/03/2023	As at 31/03/2022
Operating activity		
Gross profit (loss)	76	57
Total adjustments	-73	-70
Interest and contribution in profit (dividends)	52	-67
Loan payments received	2 387	20
Loans granted	-1 258	-21
(Profit) loss due to investment activity	0	0
Change in reserves	-5	-3
Change in receivables and prepayments	0	0
Change in liabilities	-2	3
Change in accruals	-1	-2
Other adjustments	-1 246	0
Net cash flow on operating activity	3	-13
Investment activity		
Inflows from investment activity		
Expenses due to investment activity		
Net cash flow from investment activity	0	0
Financial activities		
Inflows		
Expenses due to financial activities		
Net cash flows from financing activities	0	0
Exchange differences		
Net cash flow, total	3	-13
Balance sheet change in cash	3	-13
Opening balance of cash	15	35
Closing balance of cash	18	22

Agnieszka Gujgo – Management Board

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