

ELKOP ESTONIA SE REPORT
for 12 months ended on 31 December 2024



ELKOP ESTONIA SE

**ELKOP ESTONIA SE REPORT
FOR 12 MONTHS ENDED ON 31 DECEMBER 2024**

**COMPLIES WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 25/02/2025

ELKOP ESTONIA SE REPORT
for 12 months ended on 31 December 2024

ELKOP ESTONIA SE

Financial year start: 1 January 2024

Financial year end: 30 June 2025

Registration code: 17166041

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

E-mail: biuro@elkop.pl

Website: www.elkop.pl

Principal business activity: As of 31/12/2024 the subject of the business activity registered in Estonia is "Rental and operating of own or leased real estate",

Supervisory Board: Małgorzata Patrowicz, Mariusz Patrowicz, Eliza Koralewska, Martyna Patrowicz, Wojciech Hetkowski

Management Board: Damian Patrowicz

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SELECTED FINANCIAL DATA

	in EUR thous.	
	Twelve months ended	Twelve months ended
	31 December	31 December
	2024	2023
Revenues from sales of products, goods and materials	2 529	4 192
Profit (loss) from operating activity	7 890	2 248
Profit (loss) before tax	6 433	1 823
Net profit (loss)	9 412	1 412
Net cash flows from operating activities	7 131	2 630
Net cash flow from investing activities	805	-1 900
Net cash flows from financing activities	-8 128	-827
Change in cash and cash equivalents	-190	-89
Total assets	31 755	32 500
Short-term liabilities	5	818
Long-term liabilities	0	9 735
Equity	31 750	21 947
Share capital	18 419	18 419
Number of ordinary shares at the end of the period (in pcs.)	46 047 200	46 047 200
Net profit (loss) per share	0,20	0,03
Book value per share	0,69	0,48

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1.1 Statement of financial position

STATEMENT OF FINANCIAL POSITION	As at 31/12/2024 unaudited (in thous. EUR)	As at 31/12/2023 audited (in thous. EUR)
A s s e t s		
Fixed assets	31 708	32 099
Tangible fixed assets	0	204
Investment properties	0	31 726
Long-term financial assets	31 637	0
Deferred income tax assets	71	148
Other accruals	0	21
Current assets	47	401
Short-term receivables	37	155
Short-term financial assets	0	37
Cash and cash equivalents	9	199
Short-term accruals	1	10
T o t a l a s s e t s	31 755	32 500
L i a b i l i t i e s		
Equity	31 750	21 947
Share capital	18 419	18 419
Supplementary capital	359	359
Revaluation reserve	1 002	1 002
Capital from merger of entities	-4	-4
Profit from financial transactions	-3 549	-3 549
Other reserve capital	349	349
Differences from conversion into EURO	299	-92
Retained earnings / Undistributed financial result	14 875	5 463
Long-term liabilities	0	9 735
Long-term loans received	0	6 608
Deferred income tax provision	0	3 049
Other liabilities	0	78
Short-term liabilities	5	818
Trade liabilities	4	229
Other liabilities	1	585
Other reserves	0	4
T o t a l e q u i t y a n d l i a b i l i t i e s	31 755	32 500
Book value	31 750	21 947
Number of shares at the end of the period	46 047 200	46 047 200
Book value per share (in EUR)	0,69	0,48

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1.2 Profit and Loss Statement and Statement of Comprehensive Income

PROFIT AND LOSS STATEMENT	01/01/2024 - 31/12/2024 unaudited (in thous. EUR)	01/01/2023 - 31/12/2023 audited (in thous. EUR)
Net revenues from sales of manufactured goods, materials	2 529	4 192
Costs of sold products, goods and materials	1 223	2 696
Gross profit (loss) from sales	1 306	1 496
General and administrative expenses	467	744
Other operating income	7 251	1 554
Other operating costs	200	58
Profit (loss) from operating activities	7 890	2 248
Financial income	6	7
Financial costs	1 463	432
Profit (loss) before tax	6 433	1 823
Income tax	-2 979	411
Net profit (loss)	9 412	1 412
Net profit (loss)	9 412	1 412
Number of shares at the end of the period	46 047 200	46 047 200
Net profit (loss) per ordinary share (in EURO)	0,20	0,03

STATEMENT OF COMPREHENSIVE INCOME	01/01/2024 - 31/12/2024 unaudited (in thous. EUR)	01/01/2023 - 31/12/2023 audited (in thous. EUR)
Net profit/loss for the period	9 412	1 412
Other comprehensive income, including:	391	1 553
Items that may be transferred in later periods to the profit and loss account:	391	1 553
- differences from conversion to EURO - will not be reclassified to the profit and loss account	391	1 553
Comprehensive income for the period	9 803	2 965

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1.3 Statement of changes in equity

STATEMENT OF CHANGES IN EQUITY	01/01/2024 - 31/12/2024 unaudited (in thous. EUR)	01/01/2023 - 31/12/2023 audited (in thous. EUR)
Equity at the beginning of the period	21 947	18 982
Share capital at the beginning of the period	18 419	18 419
Share capital at the end of the period	18 419	18 419
Supplementary capital at the beginning of the period	359	359
Supplementary capital at the end of the period	359	359
Revaluation reserve at the beginning of the period	1 002	1 002
Revaluation reserve at the end of the period	1 002	1 002
Capital from the merger of entities at the beginning of the period	-4	-4
Capital from the merger of entities at the end of the period	-4	-4
Result on financial transactions at the beginning of the period	-3 549	-3 549
Result on financial transactions at the end of the period	-3 549	-3 549
Other reserves at the beginning of the period	349	349
Other reserves at the end of the period	349	349
Retained earnings / Unsettled losses from previous years at the beginning of the period	5 463	4 051
increases (due to)	9 412	1 412
a) profit/loss for the period	9 412	1 412
Retained earnings / Unsettled losses from previous years at the end of the period	14 875	5 463
Exchange differences at the beginning of the period	-92	-1 645
Changes of exchange differences	391	1 553
increases	391	0
Exchange differences at the end of the period	299	-92
Equity at the end of the period	31 750	21 947

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1.4 Cash-flow statement

CASH-FLOW STATEMENT	01/01/2024 - 31/12/2024 unaudited (in thous. EUR)	01/01/2023 - 31/12/2023 audited (in thous. EUR)
Operating activity		
A.I. Profit before tax	6 433	1 823
A.II. Total adjustments	698	807
Depreciation	17	23
Income tax paid	-16	-31
Interest and share in profits (dividends)	1 467	429
(Profit) loss from investing activities	-18	-22
Change in reserves	-4	0
Change in receivables and active accruals	120	305
Change in liabilities	-897	108
Change of passive accruals	30	-5
Other adjustments	-1	0
A.III. Net cash flows from operating activities	7 131	2 630
Investing activities		
B.I. Inflows from investing activities	32 301	44
Disposal of intangible assets and tangible fixed assets	18	0
Disposal of investment properties	32 002	0
Disposal of financial assets	33	22
Other investment inflows	248	22
B.II. Outflows from investing activities	31 496	1 944
Acquisition of intangible assets and tangible fixed assets	59	193
Making investments in real estate and intangible assets	0	1 720
Expenditures on acquisition of financial assets	31 367	0
Loans granted	70	0
Other outflows	0	31
B.III. Net cash flows from investing activities	805	-1 900
Financing activities		
C.I. Inflows from financing activities	2 487	0
Credits and loans	2 487	0
C.II. Outflows from financing activities	10 615	827
Repayments of loans and credits	8 506	0
Interest	2 109	827
C.III. Net cash flows from financing activities	-8 128	-827
D. Exchange rate differences	2	8
Total net cash flows (A.III.+/- B.III.+/- C.III.+/-D.)	-190	-89
Balance sheet change in cash and cash equivalents	-190	-89
Cash at the beginning of the period	199	288
Cash at the end of the period	9	199

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Tallinn, 2025-02-25

Signatures of all Management Board Members

Damian Patrowicz Member of the Management Board

Name and surname Position/function