

FON SE REPORT
for 9 months ended March 31, 2026



FON SE

**FON SE REPORT
FOR 9 MONTHS ENDED MARCH 31, 2026**

**COMPLIES WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS**

Tallinn, 29/04/2026

FON SE REPORT
for 9 months ended March 31, 2026

FON SE

Financial year start: 01 July 2025

Financial year end: 30 June 2026

Registration code: 14617916

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

E-mail: biuro@fon-sa.pl

Website: www.fon-sa.pl

Principal business activity: As of 31/03/2026, 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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SELECTED FINANCIAL DATA

in. EUR thous.	Nine months ended 31 March 2026	Nine months ended 31 March 2025
Net interest income	340	440
Profit (loss) from operating activity	316	421
Profit (loss) before tax	285	325
Net cash flows from operating activities	220	227
Net cash flow from investment activities	0	0
Net cash flows from financial activities	-254	-238
Change in cash and cash equivalents	-34	-11
Total assets*	8 586	8 719
Short-term liabilities*	3 282	1 357
Share capital*	500	6 475
Number of shares at the end of the period (pcs)	5 000 000	64 750 000

*For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at June 30, 2025.

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

STATEMENT OF FINANCIAL POSITION	As at 31/03/2026 (in EUR thous.)	As at 30/06/2025 (in EUR thous.)
Assets		
Fixed assets	6 064	8 644
Long-term financial assets	6 064	8 644
Current assets	2 522	75
Short-term receivables	21	35
Short-term financial assets	2 495	0
Short-term prepayments	2	2
Cash and cash equivalents	4	38
Total assets	8 586	8 719

Liabilities		
Equity	4 258	6 213
Share capital	500	6 475
Differences from conversion to EURO	-1 542	-777
Supplementary capital	30 652	26 152
Other reserve capitals	0	0
Retained earnings / Unsettled financial result	-25 352	-25 637
Long-term liabilities	0	0
Other long-term liabilities	0	0
Short-term liabilities	3 282	1 357
Credits and loans	1 127	1 340
Trade liabilities	3	2
Other liabilities	2 152	0
Other reserves	0	15
Accruals	1 046	1 149
Short-term accruals	119	121
Long-term accruals	927	1 028
Total liabilities and equity	8 586	8 719

Book value	4 258	6 213
Number of shares at the end of the period (in pcs.)	5 000 000	64 750 000
Book value per share (in EUR)	0,85	0,10

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

PROFIT AND LOSS STATEMENT	01/07/2025 - 31/03/2026 (in EUR thous.)	01/07/2024 - 31/03/2025 (in EUR thous.)
Net interest income	340	440
Gross profit (loss) on sales	340	440
General and administrative expenses	24	19
Profit (loss) from operating activity	316	421
Financial income	5	0
Financial costs	36	96
Profit before tax	285	325
Net profit (loss)	285	325
Number of ordinary shares at the end of the period	5 000 000	64 750 000
Profit (loss) per ordinary share (in EUR)	0,06	0,01

STATEMENT OF COMPREHENSIVE INCOME	01/07/2025 - 31/03/2026 (in EUR thous.)	01/07/2024 - 31/03/2025 (in EUR thous.)
Net profit / loss for the period	285	325
Other comprehensive income, including:	-765	276
- differences from conversion into EURO - will not be reclassified to the profit and loss account	-765	276
Total income for the period	-480	601

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

STATEMENT OF CHANGES IN EQUITY	01/07/2025 - 31/03/2026 (in EUR thous.)	01/07/2024 - 31/03/2025 (in EUR thous.)
Equity at the beginning of the period	6 213	5 619
Share capital at the beginning of the period	6 475	259
Changes of share capital	-5 975	6 216
increases (due to):	0	6 216
- bonus issue	0	6 216
decreases (due to):	5 975	0
- cancellation of shares	1 475	0
- increase of supplementary capital	4 500	0
Share capital at the end of the period	500	6 475
Supplementary capital at the beginning of the period	26 152	32 368
Changes of supplementary capital	4 500	-6 216
increase (due to):	4 500	0
- decrease of share capital	4 500	0
decrease (due to):	0	6 216
- bonus issue	0	6 216
Supplementary capital at the end of the period	30 652	26 152
Other reserve capital at the beginning of the period	0	0
Other reserve capital at the end of the period	0	0
Retained earnings / Unsettled losses from previous years at the beginning of the period	-25 637	-26 071
increase (due to)	285	325
- profit/loss for the period	285	325
Retained earnings / Unsettled losses from previous years at the end of the period	-25 352	-25 746
Exchange differences at the beginning of the period	-777	-937
Changes of exchange differences	-765	276
increases	0	276
decreases	765	0
Exchange differences at the end of the period	-1 542	-661
Equity at the end of the period	4 258	6 220

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

CASH FLOW STATEMENT	01/07/2025 - 31/03/2026 (in EUR thous.)	01/07/2024 - 31/03/2025 (in EUR thous.)
OPERATING ACTIVITIES		
A.I. Profit before tax	285	325
A.II. Total adjustments	-65	-98
Loans granted	0	0
Received repayments	8	10
Interest and share in profits (dividends)	19	-29
Change in reserves	-15	-7
Change in receivables and active accruals	14	-12
Change in liabilities	2 153	-23
Change in the status of passive accruals	-103	-86
Other adjustments	-2 172	49
Exchange differences	31	0
A.III. Net cash flows from operating activities	220	227
INVESTMENT ACTIVITIES		
B.I. Inflows from investment activities	0	0
B.II. Outflows from investment activities	0	0
B.III. Net cash flows from investment activities	0	0
FINANCIAL ACTIVITIES		
C.I. Inflows from financial activities	0	188
Credits and loans	0	188
C.II. Outflows from financial activities	254	426
Repayments of credits and loans	237	399
Interest	17	27
C.III. Net cash flows from financial activities	-254	-238
D. Exchange differences	0	0
Total net cash flows (A.III+/-B.III+/-C.III+/-D)	-34	-11
Balance sheet change in cash	-34	-11
Cash at the beginning of the period	38	11
Cash at the end of the period	4	0

Tallinn, 2026-04-29

Signatures of all members of the Management Board

Damian Patrowicz

Member of the Management Board

First name and last name

position/function