



**REPORT INVESTMENT FRIENDS SE
3 MONTHS ENDED ON SEPTEMBER 30, 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, 24/11/2023



INVESTMENT FRIENDS SE

Start of the financial year: 1 July 2023

End of the financial year: 30 June 2024

Register code: 14617862

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

E-mail: info@ifsa.pl

Website: www.ifsa.pl

Main activities: As at 30/09/2023 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	
	3 months ended on September 30, 2023	3 months ended on September 30, 2022
Revenues from sales products, interest, goods and materials	9	38
Profit (loss) from operating activity on continuing activity	7	34
Pre-tax profit	7	34
Net cash flow on operating activity	12	6
Net cash flow on investment activity	0	0
Net cash flow on investment financial	0	0
Change in cash and cash equivalents	48	21
Assets total	1 473	1 469
Short-term liabilities	48	51
Share capital	405	405
Weighted average diluted number of shares (in pcs.)	4 050 000	39 546 986
Book value per share (EURO)	0,35	0,65

** For balance sheet items marked with an asterisk, the data presented in the second column covers the status as at June 30, 2023.

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1.1 STATEMENT OF FINANCIAL POSITION

Statement of financial position in EUR thous	As at 30.09.2023	As at 30.06.2023
Aastes		
Fixed assets	0	0
Long-term financial assets	0	0
Current assets	1 473	1 469
Short-term receivables	1 424	1 432
Short-term financial assets	48	35
Cash and cash equivalents	1	2
Assets total	1 473	1 469
Liabilities		
Equity	1 425	1 418
Share capital	405	405
Supplementary capital	6 435	6 435
Other reserve capitals	206	206
Exchange differences from conversion into EURO	109	108
Retained profit / Undistributed financial result	-5 730	-5 736
Long-term liabilities	0	0
Short-term liabilities	48	51
Trade liabilities	0	1
Other provisions	48	50
Liabilities total	1 473	1 469

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1.2. INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

Income statement in EUR thous	As at 30.09.2023	As at 30.09.2022
I. Revenue sales of products, interest, goods and materials	9	38
II. Costs of products, goods and materials sold	0	0
III. Gross profit (loss) on sale	9	38
IV. Selling costs	0	0
V. General and administrative expenses	2	5
VI. Other operating revenues	0	0
VII. Other operating costs	0	0
VIII. Profit (loss) on operating activities	7	33
IX. Financial revenues	0	28
X. Financial costs	1	0
XI. Pre-tax profit	6	61
XII. Income tax	0	0
XIII. Net profit/loss	6	61

STATEMENT OF COMPREHENSIVE INCOME	As at 30.09.2023	As at 30.09.2022
Net profit/loss for the period	6	61
Other comprehensive income, including:	1	-37
Elements which could be transferred to the income statement in the next periods:	1	-37
- differences from conversion into EURO	1	-37
Total income for the period	7	24

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1.3. STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY in EUR thous	As at 30.09.2023	As at 30.09.2022
Opening balance of equity	1 418	2 618
Opening balance of equity after reconciliation to comparable data	1 418	2 618
Opening balance of share capital	405	8 100
Closing balance of share capital	405	405
Own shares (stocks) at the beginning of the period	0	0
Own shares (stocks) at the end of the period	0	0
Supplementary capital at the beginning of the period	6 435	301
Supplementary capital at the end of the period	6 435	7 996
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	0	0
Other provisions capital at the end of the period	0	0
Retained earnings / Unsettled losses from previous years at the beginning of the period	206	206
Increase (due to)	206	206
profit/loss for period	-5 736	-5 813
Retained earnings / Unsettled losses from previous years at the end of the period	6	61
Exchange differences at the beginning of the period	6	61
Changes in exchange rate differences	0	0
decreases	-5 730	-5 752
Exchange differences at the end of the period	108	-176
Equity at the end of the period	1	-37
Opening balance of equity	1	0
Opening balance of equity after reconciliation to comparable data	0	37
Opening balance of share capital	109	-213
Closing balance of share capital	1 425	2 642

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1.4. CASH FLOW STATEMENT

CASH FLOW STATEMENT in EUR thous	As at 30.09.2023	As at 30.09.2022
Operating activity		
Gross profit (loss)	6	61
Total adjustments	6	-55
Interest and contribution in profit (dividends)	8	74
Loan payments received	0	1 114
Loans granted	0	-1 244
(Profit) loss due to investment activity	0	0
Change in reserves	-2	-5
Change in receivables and prepayments	0	0
Change in liabilities	-1	5
Change in accruals	1	1
Other adjustments	0	0
Net cash flow on operating activity	12	6
Investment activity		
Inflows from investment activity	0	0
Expenses due to investment activity	0	0
Net cash flow from investment activity	0	0
Financial activities		
Inflows	0	0
Expenses due to financial activities	0	0
Net cash flows from financing activities	0	0
Exchange differences	1	0
Net cash flow, total	13	6
Balance sheet change in cash	13	6
Opening balance of cash	35	15
Closing balance of cash	48	21

Agnieszka Gujgo – Management Board

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