



**REPORT INVESTMENT FRIENDS SE  
3 MONTHS ENDED ON SEPTEMBER 30, 2024**

**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](mailto:info@ifsa.pl)

Tallinn, 29/11/2024



## INVESTMENT FRIENDS SE

**Start of the financial year:** 1 July 2024

**End of the financial year:** 30 June 2025

**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 30/09/2024 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	3 months ended on September
	30, 2024	30,2023
Revenues from sales products, interest, goods and materials	9	9
Profit (loss) from operating activity	5	7
Pre-tax profit	57	6
Net cash flow on operating activity	-8	12
Net cash flow on investment activity	0	0
Net cash flow on investment financial	0	0
Change in cash and cash equivalents	12	48
Assets total *	1 525	1 476
Short-term liabilities *	47	54
Share capital *	6 885	1 422
Weighted average diluted number of shares (in pcs.)	17 353 973	4 050 000
Book value per share (EURO)	0,02	0,35

\*\* For balance sheet items marked with an asterisk, the data presented in the second column covers the status as at June 30, 2024.

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## 1.1. STATEMENT OF FINANCIAL POSITION

Statement of financial position in EUR thous	As at 30.09.2024	As at 30.06.2024
<b>Aastes</b>		
<b>Fixed assets</b>	<b>1 525</b>	<b>1 476</b>
Long-term financial assets	1 512	1 452
<b>Current assets</b>	<b>12</b>	<b>22</b>
Short-term receivables	1	2
Short-term financial assets	<b>1 525</b>	<b>1 476</b>
Cash and cash equivalents		
<b>Assets total</b>		
	<b>1 478</b>	<b>1 422</b>
<b>Liabilities</b>	<b>6 885</b>	<b>6 885</b>
<b>Equity</b>	<b>161</b>	<b>161</b>
Share capital	109	110
Supplementary capital	-5 677	-5 734
Other reserve capitals	<b>47</b>	<b>54</b>
Exchange differences from conversion into EURO	0	1
Retained profit / Undistributed financial result	47	53
<b>Long-term liabilities</b>	<b>1 525</b>	<b>1 476</b>

## 1.2. INCOME STATEMENT AND STATEMENT OF COMPREHENSIVE INCOME

Income statement in EUR thous	As at 30.09.2024	As at 30.09.2023
<b>I. Revenue sales of products, interest, goods and materials</b>	9	9
II. Costs of products, goods and materials sold	0	0
<b>III. Gross profit (loss) on sale</b>	9	9
IV. Selling costs	0	0
V. General and administrative expenses	5	2
VI. Other operating revenues	0	0
VII. Other operating costs	-1	0
<b>VIII. Profit (loss) on operating activities</b>	5	7
IX. Financial revenues	52	0
X. Financial costs	0	1
<b>XI. Pre-tax profit</b>	57	6
XII. Income tax	0	0
<b>XIII. Net profit/loss</b>	57	6

STATEMENT OF COMPREHENSIVE INCOME	As at 30.09.2024	As at 30.09.2023
<b>Net profit/loss for the period</b>	57	6
<b>Other comprehensive income, including:</b>	-1	1
<b>Elements which could be transferred to the income statement in the next periods:</b>	-1	1
- differences from conversion into EURO	-1	1
<b>Total income for the period</b>	56	7

### 1.3. STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY in EUR thous	As at 30.09.2024	As at 30.09.2023
<b>Opening balance of equity</b>	<b>1 425</b>	<b>1 418</b>
<b>Opening balance of equity after reconciliation to comparable data</b>	<b>1 425</b>	<b>1 418</b>
<b>Opening balance of share capital</b>	<b>6 885</b>	<b>405</b>
<b>Closing balance of share capital</b>	<b>6 885</b>	<b>405</b>
<b>Own shares (stocks) at the beginning of the period</b>	<b>0</b>	<b>0</b>
<b>Own shares (stocks) at the end of the period</b>	<b>0</b>	<b>0</b>
<b>Supplementary capital at the beginning of the period</b>	<b>161</b>	<b>6 435</b>
<b>Supplementary capital at the end of the period</b>	<b>161</b>	<b>6 435</b>
<b>Revaluation capital at the beginning of the period</b>	<b>0</b>	<b>0</b>
<b>Revaluation capital at the end of the period</b>	<b>0</b>	<b>0</b>
<b>Capital from merger of entities at the beginning of the period</b>	<b>0</b>	<b>0</b>
<b>Capital from merger of entities at the end of the period</b>	<b>0</b>	<b>0</b>
<b>Other provisions capital at the beginning of the period</b>	<b>0</b>	<b>0</b>
<b>Other provisions capital at the end of the period</b>	<b>0</b>	<b>0</b>
<b>Retained earnings / Unsettled losses from previous years at the beginning of the period</b>	<b>0</b>	<b>206</b>
Increase (due to)	<b>0</b>	<b>206</b>
profit/loss for period	<b>-5 734</b>	<b>-5 736</b>
<b>Retained earnings / Unsettled losses from previous years at the end of the period</b>	<b>57</b>	<b>6</b>
<b>Exchange differences at the beginning of the period</b>	<b>57</b>	<b>6</b>
<b>Changes in exchange rate differences</b>	<b>0</b>	<b>0</b>
decreases	<b>-5 677</b>	<b>-5 730</b>
<b>Exchange differences at the end of the period</b>	<b>110</b>	<b>108</b>
<b>Equity at the end of the period</b>	<b>-1</b>	<b>1</b>
<b>Opening balance of equity</b>	<b>0</b>	<b>1</b>
<b>Opening balance of equity after reconciliation to comparable data</b>	<b>1</b>	<b>0</b>
<b>Opening balance of share capital</b>	<b>109</b>	<b>109</b>
<b>Closing balance of share capital</b>	<b>1 478</b>	<b>1 425</b>

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#### 1.4. CASH FLOW STATEMENT

<b>CASH FLOW STATEMENT in EUR thous</b>	<b>As at 30.09.2024</b>	<b>As at 30.09.2023</b>
<b>Operating activity</b>		
<b>Opening balance of equity</b>	57	6
<b>Opening balance of equity after reconciliation to comparable data</b>	-65	6
<b>Opening balance of share capital</b>	-9	8
<b>Closing balance of share capital</b>	0	0
<b>Own shares (stocks) at the beginning of the period</b>	0	0
<b>Own shares (stocks) at the end of the period</b>	0	0
<b>Supplementary capital at the beginning of the period</b>	-6	-2
<b>Supplementary capital at the end of the period</b>	0	0
<b>Revaluation capital at the beginning of the period</b>	1	-1
<b>Revaluation capital at the end of the period</b>	1	1
<b>Capital from merger of entities at the beginning of the period</b>	-52	0
<b>Capital from merger of entities at the end of the period</b>	-8	12
<b>Other provisions capital at the beginning of the period</b>		
<b>Other provisions capital at the end of the period</b>	0	0
<b>Retained earnings / Unsettled losses from previous years at the beginning of the period</b>	0	0
<b>Increase (due to)</b>	0	0
<b>profit/loss for period</b>		
<b>Retained earnings / Unsettled losses from previous years at the end of the period</b>	0	0
<b>Exchange differences at the beginning of the period</b>	0	0
<b>Changes in exchange rate differences</b>	0	0
<b>decreases</b>	-2	1
<b>Exchange differences at the end of the period</b>	-10	13
<b>Equity at the end of the period</b>	-10	13
<b>Opening balance of equity</b>	22	35
<b>Opening balance of equity after reconciliation to comparable data</b>	12	48

*Agnieszka Gujgo – Member of the Board*

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