



**REPORT INVESTMENT FRIENDS SE
9 MONTHS ENDED ON MARCH 31, 2026**

**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, 29/04/2026



INVESTMENT FRIENDS SE

Start of the financial year: 1 July 2025

End of the financial year: 30 June 2026

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

E-mail: info@ifsa.pl

Website: www.ifsa.pl

Main activities: As at 31/03/2026 the activity is registered in Estonia 6492 - Other credit granting

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 31,2026	9 months ended on March 31, 2025
Revenues from sales products, interest,goods and materials	27	26
Profit (loss) from operating activity on continuing activity	50	-6
Pre-tax profit	48	47
Net cash flow on operating activity	-14	7
Net cash flow on investment activity	0	0
Net cash flow on investment financial	0	0
Change in cash and cash equivalents	14	28
Assets total *	1 510	1 522
Short-term liabilities*	1	63
Share capital *	6 885	6 885
Weighted average diluted number of shares (in pcs.)	68 850 000	68 850 000
Book value per share (EURO)	0,00	0,00

* For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at 30/06/2025 r.

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1.1. STATEMENT OF FINANCIAL POSITION

Statement of financial position in EUR thous	As at 31.03.2026	As at 30.06.2025
Assets		
Current assets	1 481	1 522
Short-term financial assets	1 443	1 491
Cash and cash equivalents	35	28
Short-term prepayments	3	3
Assets total	1 481	1 522
Liabilities		
Share capital	1 509	1 459
Supplementary capital	6 885	6 885
Other reserve capitals	161	161
exchange differences	112	110
Exchange differences from conversion	-5 649	-5 697
Retained profit / Undistributed financial result	1	63
Short-term liabilities	1	1
Trade liabilities	0	62
Other provisions	1 510	1 522
Liabilities total	1 509	1 459

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1.2. INCOME STATEMENT

Income statement in EUR thous	As at 31.03.2026	As at 31.03.2025
Net interest income	27	26
Gross profit (loss) from sales	27	26
General and administrative expenses	24	16
Other operating revenues	47	0
Other operating costs	0	16
Profit (loss) on operating activities	50	-6
Financial revenues	0	53
Financial costs	2	0
Profit (loss) before tax	48	47
Net profit/loss	48	47

STATEMENT OF COMPREHENSIVE INCOME in EUR thous	As at 31.03.2026	As at 31.03.2025
Net profit/loss for the period	48	47
Other comprehensive income, including:	2	0
- differences from conversion into EURO	2	0
Total income for the period	50	47

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1.3. STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY in EUR thous	As at 31.03.2026	As at 31.03.2025
Opening balance of equity	1 459	1 422
Opening balance of equity after reconciliation to comparable data	1 459	1 422
Opening balance of share capital	6 885	6 885
a) increase (due to)	0	0
- share issue	0	0
Closing balance of share capital	6 885	6 885
Opening balance of supplementary capital	161	161
b) increase (due to)	0	0
- increase in share capital	0	0
Closing balance of supplementary capital	161	161
Other reserve capital at the beginning of the period	0	0
increase (due to)	0	0
reduction of share capital	0	0
Other reserve capital at the end of the period	0	0
Retained earnings/unused losses from previous years at the beginning of the period	-5 697	-5 734
increase (due to)	48	47
profit for the period	48	47
reduction (due to)	0	0
covering losses from supplementary capital	0	0
Retained earnings/unused losses from previous years at the end of the period	-5 649	-5 687
Exchange rate differences at the beginning of the period	110	110
Changes in exchange rate differences	2	0
increase	2	0
decrease	0	0
Exchange rate differences at the end of the period	112	110
Equity at the end of the period	1 509	1 469

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1.4. CASH FLOW STATEMENT

CASH FLOW STATEMENT in EUR thous	As at 31.03.2026	As at 31.03.2025
Operating activity		
Gross profit (loss)	48	47
Total adjustments	-62	-40
Interest and contribution in profit (dividends)	1	42
Loan payments received	0	0
Loans granted	0	-23
(Profit) loss due to investment activity	0	0
Change in reserves	-62	-5
Change in receivables and prepayments	0	1
Change in liabilities	0	0
Change in accruals	-1	-2
Other adjustments	0	-53
Net cash flow on operating activity	-14	7
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	0	-1
Net cash flow, total	-14	6
Balance sheet change in cash	-14	6
Opening balance of cash	28	22
Closing balance of cash	14	28

Agnieszka Gujgo – Management Board

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