



**REPORT INVESTMENT FRIENDS SE
9 MONTHS ENDED ON MARCH 31, 2021**

**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, 29/04/2021



INVESTMENT FRIENDS SE

Start of the financial year: 1 July 2020

End of the financial year: 30 June 2020

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

E-mail: info@ifsa.pl

Website: www.ifsa.pl

Main activities: As at 31/03/2021 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	9 months ended on MARCH 30, 2021	9 months ended on MARCH 30, 2020
Revenues from sales products, interest, goods and materials	67	122
Profit (loss) from operating activity on continuing activity	53	425
Pre-tax profit	53	121
Net cash flow on operating activity	-5	-7
Net cash flow on investment activity	0	0
Net cash flow on investment financial	0	0
Change in cash and cash equivalents	1	6
Assets total *	2 592	2 573
Short-term liabilities*	48	49
Share capital *	8 100	3 240
Weighted average diluted number of shares (in pcs.)	9 000 000	9 000 000
Book value per share (EURO)	0,28	0,28

* For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at 30/06/2020.

Statement of financial position in EUR thous	As at 31/03/2021	As at 30/06/2020
Assets		
Fixed assets	1 763	1 720
Long-term financial assets	1 763	1 720
Current assets	829	853
Short-term financial assets	828	847
Cash and cash equivalents	1	6
Assets total	2 592	2 573
Liabilities		
Equity	2 544	2 524
Share capital	8 100	3 240
Supplementary capital	301	5 161
Other reserve capitals	206	206
Exchange differences from conversion	-168	-135
Retained profit / Undistributed financial result	-5 895	-5 948
Long-term liabilities	0	0

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Short-term liabilities	48	49
Trade liabilities	5	0
Other provisions	43	49
Liabilities total	2 592	2 573

Income statement in EUR thous	As at 30/03/2021	As at 31/03/2020
I. Revenue sales of products, interest, goods and materials	67	122
II. Costs of products, goods and materials sold	0	0
III. Gross profit (loss) on sale	67	122
IV. Selling costs	0	0
V. General and administrative expenses	14	16
VI. Other operating revenues	0	-42
VII. Other operating costs	0	-361
VIII. Profit (loss) on operating activities	53	425
IX. Financial revenues	0	-291
X. Financial costs	0	0
XI. Pre-tax profit	53	134
XII. Income tax	0	18
XIII. Net profit/loss	53	116

STATEMENT OF COMPREHENSIVE INCOME	As at 31/03/2021	As at 31/03/2020
Net profit/loss for the period	53	116
Inne całkowitOther comprehensive income, including:	-33	-121
Elements which could be transferred to the income statement in the next periods:	-33	-121
- differences from conversion into EURO	-33	-121
Total income for the period	20	-5

STATEMENT OF CHANGES IN EQUITY in EUR thous	As at 31/03/2021	As at 31/03/2020
Opening balance of equity	2 524	2 401
Opening balance of equity after reconciliation to comparable data	2 524	2 401
Opening balance of share capital	3 240	3 240
Opening balance of share capital	8 100	3 240

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Closing balance of supplementary capital	5 161	5 161
Closing balance of supplementary capital	301	5 161
Opening balance of revaluation capital	0	0
Closing balance of revaluation capital	0	0
Opening balance of the capital from merger	0	-4
a) increase (due to)		
- merger of entities		
Closing balance of the capital from merger	0	-4
Opening balance of other reserve capital	206	206
Closing balance of other reserve capital	206	206
Opening balance of retained profit/not settled loss of previous years	-5 948	-5 931
increase (due to)	53	116
Profit/loss for the period	53	116
Opening balance of retained profit/not settled loss of previous years	-5 895	-5 815
Opening balance of exchange differences	-135	-150
Changes is exchange differences	-33	-121
decrease		
Opening balance of exchange differences	-168	-271
Closing balance of equity	2 544	2 517

CASH FLOW STATEMENT in EUR thous	As at 31/03/2021	As at 31/03/2020
Operating activity		
Gross profit (loss)	53	130
Total adjustments	-58	-137
Interest and contribution in profit (dividends)	-59	994
Loan payments received	14	-982
Loans granted	-14	-944
(Profit) loss due to investment activity		264
Change in reserves		-117
Change in receivables and prepayments	-3	647
Change in liabilities	4	1
Change in accruals		
Other adjustments		
Net cash flow on operating activity	-5	-7
Investment activity		
Inflows from investment activity		

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Expenses due to investment activity		
Net cash flow from investment activity	0	0
Financial activities		
Inflows		
Expenses due to financial activities		
Net cash flows from financing activities	0	0
Exchange differences		
Net cash flow, total	-5	-7
Balance sheet change in cash	-5	-7
Opening balance of cash	6	7
Closing balance of cash	1	0

Agnieszka Gujgo –**Management Board**