

FON SE REPORT
for 9 months ended March 31, 2024



FON SE

**FON SE REPORT
FOR 9 MONTHS ENDED MARCH 31, 2024**

**COMPLIES WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS**

Tallinn, 29/04/2024

FON SE REPORT
for 9 months ended March 31, 2024

FON SE

Financial year start: 1 July 2023

Financial year end: 30 June 2024

Registration code: 14617916

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

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Principal business activity: As of 31/03/2024, 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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1. Statement of financial position (in EUR thous.)

STATEMENT OF FINANCIAL POSITION	As at 31/03/2024 unaudited in EUR thous.	As at 30/06/2023 audited in EUR thous.
Assets		
Fixed assets	6 862	5 833
Long-term financial assets	6 862	5 833
Current assets	589	1 084
Short-term receivables	4	1
Short-term financial assets	539	881
Cash and cash equivalents	36	201
Short-term prepayments	10	1
Total assets	7 451	6 917
Liabilities		
Equity	7 450	6 911
Share capital	14 250	188
Differences from conversion to EURO	-307	-514
Supplementary capital	19 677	29 934
Other reserve capitals	0	3 805
Retained earnings / Unsettled financial result	-26 170	-26 502
Long-term liabilities	0	0
Short-term liabilities	1	6
Trade liabilities	1	1
Other liabilities	0	5
Total liabilities	7 451	6 917
Book value	7 450	6 911
Number of shares at the end of the period (in pcs.)	2 850 000	1 875 000
Book value per share (in EUR)	2,61	3,69

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

PROFIT AND LOSS STATEMENT	1/07/2023 - 31/03/2024 (unaudited) in EUR thous.	1/07/2022 - 31/03/2023 (unaudited) in EUR thous.
Revenue interest	345	329
Costs of products, goods and materials sold	0	0
Gross profit (loss) on sales	345	329
General and administrative expenses	13	11
Other operating cost	0	0
Profit (loss) from operating activity	332	309
Financial income	0	163
Financial costs	0	40
Profit before tax	332	432
Income tax	0	0
Net profit (loss)	332	432
Net profit (loss)	332	432
Number of ordinary shares at the end of the period	2 850 000	1 875 000
Profit (loss) per ordinary share (in EUR)	0,12	0,23

STATEMENT OF COMPREHENSIVE INCOME	1/07/2023 - 31/03/2024 (unaudited) in EUR thous.	1/07/2022 - 31/03/2023 (unaudited) in EUR thous.
Net profit / loss for the period	332	432
Other comprehensive income, including:	207	-108
Elements that can be transferred at a later time to the profit and loss account	207	-108
- differences from conversion to EURO	207	-108
Total income for the period	539	324

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

STATEMENT OF CHANGES IN EQUITY	1/07/2023 - 31/03/2024 (unaudited) in EUR thous.	1/07/2022 - 31/03/2023 (unaudited) in EUR thous.
Equity at the beginning of the period	6 911	6 139
Share capital at the beginning of the period	188	28 875
Changes of share capital	14 062	-28 687
a) increases (due to)	14 062	0
- bonus issue	14 062	0
a) decreases (due to)	0	28 687
- increase of supplementary capital	0	28 687
Share capital at the end of the period	14 250	188
Supplementary capital at the beginning of the period	29 934	1 247
Changes of supplementary capital	-10 257	28 687
a) increases (due to)	0	28 687
- decrease of share capital	0	28 687
b) decreases (due to)	10 257	0
- increase of share capital (bonus issue)	10 257	0
Supplementary capital at the end of the period	19 677	29 934
Other provisions capital at the beginning of the period	3 805	3 805
Changes of provisions capital	-3 805	0
decrease (due to)	3 805	0
- increase of share capital	3 805	0
Other provisions capital at the end of the period	0	3 805
Retained earnings / Unsettled losses from previous years at the beginning of the period	- 26 502	-27 045
increase (due to)	332	432
a) profit/loss for the period	332	432
Retained earnings / Unsettled losses from previous years at the end of the period	-26 170	-26 613
Exchange differences at the beginning of the period	-514	-743
Changes of exchange differences	207	-108
increases	207	0
decreases	0	108
Exchange differences at the end of the period	-307	-851
Equity at the end of the period	7 450	6 463

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

CASH FLOW STATEMENT	1/07/2023 - 31/03/2024 (unaudited) in EUR thous.	1/07/2022 - 31/03/2023 (unaudited) in EUR thous.
OPERATING ACTIVITY		
Profit before tax	332	432
Total adjustments	-500	2 317
Loans granted	-975	0
Received repayments	189	2 211
Interest and share in profits (dividends)	303	110
Change in reserves	-5	-5
Change in receivables and active accruals	-3	0
Change in liabilities	0	2
Change in the status of passive accruals	-9	-1
Other adjustments	0	11
I. Net cash flows from operating activities	-168	2 749
INVESTING ACTIVITY		
Inflows from investing activity	0	0
Outflows from investing activity	0	0
II. Net cash flows from investing activities	0	0
FINANCING ACTIVITY		
I. Inflows	0	0
II. Outflows from financing activity	0	2 726
Repayment of credits and loans	0	2 685
Interest	0	41
III. Net cash flows from financing activities	0	-2 726
Exchange differences	3	0
Total net cash flows (I+/-II+/-III)	-165	23
Balance sheet change in cash	-165	23
Cash at the beginning of the period	201	1
Cash at the end of the period	36	24

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SELECTED FINANCIAL DATA

in EUR thous.	Nine months ended 31 March 2024	Nine months ended 31 March 2023
Revenue from interest	345	329
Profit (loss) from operations	332	309
Profit (loss) before tax	332	432
Net cash flows from operating activities	-168	2 749
Net cash flow from investing activities	0	0
Net cash flows from financing activities	0	-2 726
Change in cash and cash equivalents	-165	23
Total assets*	7 451	6 917
Short-term liabilities*	1	6
Share capital*	14 250	188
Number of shares at the end of the period (pcs)	2 850 000	1 875 000
Book value per share (EURO)	2,61	3,69

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

Tallinn, 2024-04-29

Signatures of all members of the Management Board

Damian Patrowicz

Member of the Management Board

First name and last name

position/function