

# **BLACK PEARL SPÓŁKA AKCYJNA**

**NIP: 7010211009 REGON: 142121110**

## **FINANCIAL STATEMENTS FOR THE YEAR ENDED AT 31 DECEMBER 2020**

Warsaw May 31, 2021

## MANAGEMENT STATEMENT

According to Article 52 of the Accounting Act of September 29, 1994, as amended, the Management Board of BLACK PEARL SA presents financial statements for the year ending on December 31, 2020, which include:

- Balance sheet prepared as at December 31, 2020,
- Profit and loss account for the period from 01/01/2020 to 31/12/2020
- Cash flow statement,
- Statement of changes in capital (fund),
- Additional information, including an introduction to the financial statements as well as additional information and explanations.

A report on the entity's activities for the period covered by the financial statements is attached to the financial statements.

The financial statements have been prepared in accordance with the principles of the Accounting Act and reliably and clearly present the property and financial situation as well as the financial result.

Signatures of the members of the Management Board

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Dominik Poszywała

The person responsible for keeping the books of accounts

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Arox Sp. z o. o

Anna Leokadia Ziótek

## A. INTRODUCTION TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION The financial statements of Black Pearl SA, with its registered office in Warsaw, Słomińskiego Street 15/504, were prepared in accordance with the Act of September 29, 1994 on accounting and the Code of Commercial Companies. The company presents the financial statements for the period from 01/01/2020 to 31/12/2020 and the comparable period from 01/01/2019 to 31/12/2019.

### **The subject of the Company's activity is:**

- Activities of financial holding companies,
- Other business and management consultancy,
- Other financial service activities, not elsewhere classified.

The core business of the Company is to raise capital and to invest the accumulated funds in selected non-public and public entities.

The company made an entry in the National Court Register in the Register of Entrepreneurs on 03.12.2009 under the number KRS 0000343453.

The duration of the Company, in accordance with the Articles of Association, is unlimited.

- As at January 1, 2020, the share capital of Black Pearl SA amounted to PLN 27,533,800.00 and was divided into 2,753,380 ordinary bearer shares with a par value of PLN 10 each. Share capital is shown in the balance sheet in the amount of the nominal value of the acquired and registered shares.

### **The Management Board of the Company:**

1. Dominik Poszywała - President of the Management Board

Proxy: Jacek Jakubowski

### **Supervisory Board**

1. Arkadiusz Trela - Chairman of the Supervisory Board

2. Marek Majcher - Member of the Supervisory Board

3. Adam Strużyk - Member of the Supervisory Board

4. Jan Lupa - Member of the Supervisory Board

5. Marek Roguski - Member of the Supervisory Board

## SHAREHOLDING STRUCTURE as at December 31, 2020

Shareholder	Number of shares	Share in the share capital	Number of votes	Participation in the votes of the General Meeting
Janusz Skopowski	2,205,000	80.08 %	2,205,000	80.08 %
others	548.380	19.92 %	548.380	19.92 %
Together	2,753,380	100.00%	2,753,380	100.00%

## 2. ASSUMPTION OF A CONTINUATION OF ECONOMIC ACTIVITY

The company presents financial statements for the financial year starting on 01/01/2020 and ending on 31/12/2020. The financial statements of the Company have been prepared on the assumption that the Company will continue as a going concern for the period of 12 months after the balance sheet date, i.e. until December 31, 2021.

As at the date of signing the financial statements, the Management Board of the Company does not find any facts and circumstances that would indicate any threats to the Company's ability to continue as a going concern in the period of 12 months after the balance sheet date as a result of intentional or forced discontinuation or significant limitation of its current activities.

## 3. ADOPTED ACCOUNTING PRINCIPLES (POLICY), INCLUDING ASSET AND LIABILITY VALUATION METHODS (INCLUDING AMORTIZATION), MEASUREMENT OF THE FINANCIAL RESULT AND THE MANNER OF PREPARING THE FINANCIAL STATEMENTS.

### 3.1 The format and basis for the preparation of the financial statements

The financial statements were prepared in accordance with the accounting policy of Black Pearl Spółka Akcyjna, in accordance with the provisions of the Accounting Act of September 29, 1994.

The company prepares a profit and loss account in a comparative variant.

### 3.2 Intangible assets

The acquired property rights included in non-current assets, not classified as fixed assets or investments, suitable for economic use, with an expected useful life of more than one year, intended to be used for the needs of the entity:

- Proprietary copyrights, related rights, licenses, concessions
- Rights to inventions, patents, trademarks, utility models and decorations
- Know-how
- The acquired goodwill and the costs of successfully completed development works to be implemented.

The records of intangible assets are kept at their initial value, at purchase prices.

The depreciation write-offs are made from the month following the acceptance for use in equal monthly amounts.

The depreciation periods are as follows:

-from license - 24 months

-from other intangible assets - 60 months

### 3.3. Fixed assets

Tangible fixed and equivalent assets, not classified as investments, with an expected useful life of more than one year, complete, fit for use and intended for the entity's needs:

- Real estate - including land, perpetual usufruct right to land, structures and buildings that are separate property of premises, cooperative ownership right to the premises,
- Machines, devices, means of transport and other things,
- Improvements in foreign fixed assets.

Records of the status and movement of fixed assets are kept at their initial value at purchase prices or costs incurred for their manufacture, reconstruction or modernization.

The initial value and the depreciation write-offs made so far on the fixed assets may be revalued on the basis of separate regulations.

Fixed assets are depreciated using the straight-line method, starting from the month following their commissioning, in equal monthly instalments.

Fixed assets with a value from PLN 1,000.00 to PLN 3,500.00 are depreciated once, in the month following their commissioning.

The applied depreciation rates are consistent with the expected useful life of the fixed asset.

### 3.4 Investments

#### 3.4.1. Investments in subordinated entities

Investments in subsidiaries, i.e. controlled entities, jointly controlled entities and associates, are measured at cost.

### **Financial assets**

An entity classifies financial instruments on the date they are acquired or created into the following categories:

- 1) financial assets and financial liabilities held for trading,
- 2) available-for-sale financial assets.

Financial assets held for trading include assets acquired in order to obtain economic benefits resulting from short-term changes in prices and fluctuations in other market factors or the short duration of the acquired instrument, as well as other financial assets, regardless of the intentions which were followed when concluding the contract, if they constitute a component of a portfolio of similar financial assets with a high probability of realizing the assumed economic benefits in the short term.

Other financial assets that do not meet the criteria for being classified to the categories listed above are classified as available-for-sale financial assets.

Financial assets are entered into the accounting books at the purchase price, i.e. the fair value of the expenses incurred or other assets transferred in return, and financial liabilities - at the fair value of the amount obtained or the value of other assets received. When determining the fair value on that date, transaction costs incurred by the entity are taken into account.

Financial assets are measured not later than at the end of the reporting period, at a reliably determined fair value without reducing it by transaction costs that the entity would incur when selling these assets or excluding them from accounting books for other reasons, unless the amount of these costs would be significant.

The above valuation does not apply to:

- 1) held-to-maturity financial assets,
- 2) financial assets for which there is no market price determined in active regulated trading or for which the fair value cannot be determined in any other reliable way.

The financial assets listed in items 1 to 2 are valued as follows:

- 1) financial assets with a fixed maturity - in the amount of the adjusted purchase price estimated using the effective interest rate,
- 2) financial assets for which the maturity date is not determined - at the purchase price.

The effects of periodic valuation of financial assets, including derivative instruments, and financial liabilities classified as held for trading are included in financial income or expenses, respectively, of the reporting period in which the revaluation took place.

2. The results of the revaluation of financial assets classified as available for sale and measured at fair value are shown from the date of their acquisition or creation until the date of their exclusion from the books of accounts and referred to the revaluation reserve (fund).

The effects of the revaluation of financial assets and liabilities measured at the amount of the adjusted purchase price, i.e. discount or premium write-offs, as well as other differences determined as at the date of their exclusion from the accounting books, are included in the financial income or costs of the reporting period in which the revaluation took place, respectively. .

3.5. Short- and long-term receivables are stated at the amount due, less impairment losses. The value of receivables is updated taking into account the degree of probability of their payment by making a write-down. Write-offs updating the value of receivables are included in other operating costs or financial costs, respectively - depending on the type of receivable to which the write-down relates.

3.6. Cash and cash equivalents. Cash at bank and in hand as well as short-term deposits held to maturity are valued at nominal value.

### 3.7. Active and passive accruals

The Company makes active accruals of costs if they relate to future reporting periods. Accruals are made in the amount of probable liabilities for the current reporting period. Accruals are made in the amount of probable liabilities for the current reporting period, resulting in particular from:

- From the services provided to the entity by his counterparties when the amount of the obligation can be estimated reliably.
- from the obligation to perform, related to the current activity, future benefits to unknown persons, the amount of which can be estimated, although the date of the liability is not known.

The time and method of settlement of accruals is justified by the nature of the settled costs, in line with the prudence principle.

### 3.8 Share capital

The share capital is recognized in the amount specified in the Articles of Association and entered in the court register. The differences between the fair value of the payment received and the nominal value of shares are recognized in the supplementary capital from the sale of shares above their nominal value. The costs of issuing shares, incurred on the establishment of the company or

increasing the share capital, reduce the company's supplementary capital to the amount of the excess of the issue value over the par value of the shares, and the remaining part is classified as financial costs.

### 3.9 Reserves

Provisions are recognized when the Company has an existing obligation (legal or constructive) resulting from past events and when it is certain or highly probable that the fulfillment of this obligation will result in an outflow of resources representing economic benefits, and when the amount of this obligation can be reliably estimated.

### 3.10 Deferred Income Tax

Reserve for income tax is created using the liability method in relation to all temporary differences as of the balance sheet date between the tax value of assets and liabilities and their balance sheet value shown in the financial statements. Due to temporary differences between the value of assets and liabilities shown in the books and their tax value and tax loss possible to deduct in the future, a provision is created and deferred tax assets are determined. Deferred income tax assets are determined in the amount to be deducted from income tax in the future, due to negative temporary differences that will reduce the tax base and deductible tax loss in the future, determined taking into account the prudence principle. A deferred tax liability is created in the amount of the income tax payable in the future, due to positive temporary differences, i.e. differences that will increase the income tax base in the future. The amount of the deferred tax liability and assets is determined taking into account the income tax rates applicable in the year in which the tax obligation arises.

The difference between the balance of provisions and assets due to deferred tax at the end and beginning of the reporting period affects the financial result, while provisions and assets due to deferred income tax relating to operations settled with equity are also recognized in equity.

3.11. Liabilities other than financial liabilities are shown in the amount due

3.12. Impairment of assets At each balance sheet date, the Company assesses whether there is any objective evidence that an asset or a group of assets is impaired. If such evidence exists, the Company determines the estimated recoverable amount of the asset and makes an impairment loss in the amount equal to the difference between the recoverable amount and the carrying amount. The impairment loss is recognized in the profit and loss account for the current period.



3.13. Recognition of revenues. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

3.13.1. Interest. Interest income is recognized as the interest accrues (using the effective interest rate), unless the receipt of the interest is doubtful.

3.14. Presentation of inflows and outflows from investing activities in the cash flow statement. Inflows and outflows from investing activities are presented in the cash flow statement of investing activities.

Prepared by: Management Board: .....

Dominik Poszywała

the person entrusted with keeping the books .....

Anna Leokadia Ziótek

AROX Sp. z o. o.

Warsaw, May 31 , 2021

**Notes to the financial statements**  
**BLACK PEARL S.A.- 2020 year**

**SECTION 1**

**NOTES TO THE BALANCE SHEET**

1. Intangible assets and tangible fixed assets

Group	Initial value				Remission			
	BECAUSE	Increases	Reductions	BZ	BECAUSE	Increases	Reductions	BZ
WNIP	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Land	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Buildings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Power machines and boilers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Machines, devices, devices of general use	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Technical equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Means of transport	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Tools and equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Fixed assets under construction	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>FA and WNIP together</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

2. Value of land in perpetual usufruct.

Not applicable.

3. The value of non-depreciated or non-depreciated fixed assets used on the basis of rental, lease and other contracts, including leasing:

Not applicable.

4. Liabilities to the state budget or local government units due to obtaining the ownership right to buildings and structures.

There are no liabilities in the Company towards the state budget and / or local government units for obtaining the ownership title to buildings and structures.

5. Value of long-term receivables

Description	BECAUSE	Increases	Reductions	BZ
Long-term receivables, including:	0.00	0.00	0.00	0.00
a. From related parties	0.00	0.00	0.00	0.00
b. From other units (capital employed)	0.00	0.00	0.00	0.00
c. From other units	0.00	0.00	0.00	0.00

## 6. Value of long-term investments

Description	BECAUSE	Increases	Reductions	BZ
Real estate	0.00	0.00	0.00	0.00
Intangible assets	14 000 000.00	0.00	0.00	14 000 000.00
<b>Long-term financial assets, including:</b>	<b>10 401 059.31</b>	<b>0.00</b>	<b>0.00</b>	<b>11 052 821.94</b>
<i>In other entities in which the entity has equity interests</i>	<i>10 401 059.31</i>	<i>2 232 100.00</i>	<i>1 580 337.37</i>	<i>11 052 821.94</i>
a. Shares or stocks	10 401 059.31	0.00	1 580 337.37	8 820 721.94
b. Loans granted	0.00	0.00	0.00	0.00
<i>In other units:</i>	<i>0.00</i>	<i>2 232 100.00</i>	<i>0.00</i>	<i>2 232 100.00</i>
a. Shares and stocks	0.00	2 232 100.00	0.00	2 232 100.00
b. Loans granted	0.00	0.00	0.00	0.00

## 7. List of write-downs on the value of long-term investments

Description	BECAUSE	Increases	Reductions	BZ
Long-term financial assets, including:	7 311 541.69	0.00	5 310 531.69	2 001 010.00
a. Shares and stocks	7 311 541.69	0.00	5 310 531.69	2 001 010.00

## 8. Data on the ownership structure of share capital

Shareholders' data	Number of shares	Value in PLN	% participation
Janusz Skopowski	2 205,000	22 050 000,00	80.08 %
Other shareholders	548 380	5 483 800.00	19.92 %
<b>Together</b>	<b>2 753 380</b>	<b>27 533 800,00</b>	<b>100.00%</b>

## 9. Changes in the share capital

Description	2020 year
As at the beginning of the period	27 533 800,00

Increases due to:	0.00
Reductions due to:	0.00
As at the end of the period	27 533 800,00

10. Own shares (stocks) - negative value

Absent.

11. Funds accumulated on the VAT account

Description	The value of BO	BZ value
PKO BP	0.00	0.00
<b>Together</b>	<b>0.00</b>	<b>0.00</b>

12. Changes in the reserve capital

Description	2020 year
As at the beginning of the period	3 021 917.45
Increases for:	0.00
Reductions due to:	0.00
As at the end of the period	3 021 917.45

13. Changes in the revaluation reserve

There is no revaluation reserve in the Company.

14. Other reserve capital (by purpose)

The Company has no reserve capitals according to the purpose.

15. Changes in the balance of other reserve capitals

Description	2020 year
As at the beginning of the period	4 499 700.00
Increases for:	0.00
Reductions due to:	0.00
As at the end of the period	4 499 700.00

16. Undistributed profit or unabsorbed loss from previous years

Description	The value of BO	BZ value
Undistributed profit (by periods of creation)	0.00	0.00
Uncovered loss (by periods of emergence)	6 014 163.77	0.00

Loss from previous years	5 202 545.34	11 216 709.11
Correction of fundamental errors	0.00	0.00
Previous years' profit (loss) in total	11 216 709.11	11 216 709.11

17. Write-offs from the net profit during the financial year

There were no net profit write-offs in the Company during the financial year.

18. Proposal for managing the financial result of the Company

The Management Board proposes that the loss for the financial year 2020 will be covered from the profit of the future years.

19. Provisions for liabilities

Description	Current period (2020)
Provisions for liabilities, including:	0.00
Due to deferred income tax	0.00
For retirement benefits and the like	0.00
a. Long term	0.00
b. Short term	0.00
Other provisions	0.00
a. Long term	0.00
b. Short term	0.00

20. Information on the state of reserves

Description	The value of BO	Increase	Reduction	BZ value
Total reserves	390 441,00	0.00	390 441,00	0.00
Due to deferred income tax	0.00	0.00	0.00	0.00
For retirement and similar benefits; short-term	0.00	0.00	0.00	0.00
Other provisions	390 441,00	0.00	390 441,00	0.00

21. Breakdown of liabilities according to balance sheet items with the repayment period envisaged in the contract remaining from the balance sheet date

Commitments	Maturity period	Together
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	Up to 1 year	From 1 to 3 years old	From 3 to 5 years old	Age 5+	BECAUSE	BZ
<b>To related parties</b>		<b>3 190 000.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>3 190 000.00</b>
a. Loans		3 190 000.00				3 190 000.00
b. For supplies and services	0.00	0.00	0.00	0.00	0.00	0.00
c. Other	0.00	0.0	0.00	0.00	0.00	0.00
<b>Regarding other individuals</b>	<b>197 186.19</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>203 062.30</b>	<b>197 186.19</b>
a. Credits and loans	7 968.39	0.00	0.00	0.0	0.00	7 968.39
b. Due to the issue of debt securities	0.00	0.00	0.00	0.00	0.00	0.00
c. Other financial obligations	0.00	0.00	0.00	0.00	0.00	0.00
d. For supplies and services	168 745.45	0.00	0.00	0.00	196 541.51	168 745.45
e. Advances received for supplies and services	0.00	0.00	0.00	0.00	0.00	1 250 00 0.00
f. Promissory note liabilities	0.00	0.00	0.00	0.00	0.00	0.00
g. Due to taxes, customs, social and health insurance and other public law	4 113.51	0.00	0.00	0.00	0.00	4 113.51
h. For remuneration	9 738.05	0.00	0.00	0.00	0.00	9 738.05
i. Other	6 620.79	0.00	0.00	0.00	6 520.79	6,620.79

## 22. List of public and legal settlements

Description	Receivable	Commitment
Included VAT tax, including to be settled in the next period	65 154.50	0.00
VAT due to be settled in the next period	0.00	0.00
CIT tax - 8	0.00	0, 00
PIT 4R tax on salaries	0.00	228.00
Liabilities due to the Social Insurance Institution	0.00	3 885.51
Other public-law settlements	0.00	0.00
a. PCC-3 tax	0.00	0.00
PFRON	0.00	0.00
<b>Together</b>	<b>65 154.50</b>	<b>4 113.51</b>

23. List of groups of liabilities secured on the assets of the entity

Type of security	Including on assets	
	Permanent	Rotary
Mortgage	0.00	0.00
Pledge	0.00	0.00
By bills	0.00	0.00
Property policy assignment	0.00	0.00
<b>Together</b>	<b>0.00</b>	<b>0.00</b>

24. Contingent liabilities, including guarantees and sureties granted by the entity, including bills of exchange, and contingent receivables.

Absent.

25. List of significant active and passive short - term accruals - assets

Titles	As of	
	Beginning of the reporting period	End of the reporting period
Property insurance	0.00	0.00
advertisement	0.00	0.00
Utilities (including: communication services, thermal energy)	0.00	0.00
Other	3 690.00	0 , 00
<b>Together</b>	<b>3 690 00</b>	<b>0.00</b>

26. List of significant long-term accruals - assets

Description	BECAUSE	Increases	Reductions	BZ
Long-term prepayments	0.00	0.00	0.00	0.00
1. Deferred tax assets	0.00	0.00	0.00	0.00
2. Other prepayments	0.00	0.00	0.00	0.00

27. List of significant items of accruals - liabilities

Titles	As of	
	Beginning of the reporting period	End of the reporting period
Deferred income, including:	0 , 00	0.00

28. Breakdown of short-term receivables by balance sheet items

Description	As at the beginning of the reporting period	As at the end of the reporting period
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Receivables from related entities, including:	0.00	0.00
a. For supplies and services, up to 12 months	0.00	0.00
b. Other	0.00	0.00
Receivables from entities whose entity has equity interests	0.00	0.00
For supplies and services, up to 12 months	0.00	0.00
Receivables from other entities, including:	17 971.17	333 231.89
a. For supplies and services, up to 12 months	0.00	9 538.24
b. Due to taxes, customs, social and health insurance and other public law benefits	0.00	65 154.50
c. Other	17 971.17	258 539.15
d. Investigation in the court	0.00	0.00

### 29. List of write-offs updating the value of short-term receivables

Description	BECAUSE	Increase	Reduction	BZ
Trade receivables up to 12 months	29 558.67	0.00	0.00	29 558.67
Investigation in the court	0.00	0.00	0.00	0.00
<b>Together</b>	<b>29 558.67</b>	<b>0.00</b>	<b>0.00</b>	<b>29 558.67</b>

### 30. List of selected short-term investment items

Description	BECAUSE	Increase	Reduction	BZ
Short-term financial assets	0.00	0.00	0.00	0.00
a. In related entities	0.00	0.00	0.00	0.00
b. In other units	0.00	0.00	0.00	0.00
<b>Total selected items</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

### 31. List of other short-term investment items

Description	BECAUSE	BZ
Cash on hand and in bank accounts	13 181.16	157 484.53
a. Cash on hand	13 226.40	15 630.42
b. Funds in bank accounts	- 45.24	141 854.11



Other short-term investments - measures on the way	0.00	9 509.02
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## SECTION 2

### NOTES TO THE PROFIT AND LOSS ACCOUNT

1. Material structure (types of activity) and territorial (country, export) net revenues from the sale of products, goods and materials.

Net sales revenue	Total sales
	Current reporting period
Products	
Services	0.00
Materials	0.00
Goods	448 767.98
<b>Together</b>	<b>448 767.98</b>

2. Amount and explanation of the reasons for write-downs on fixed assets:  
There were no write-offs revaluating fixed assets in the Company in 2020 .

3. The amount of write-offs updating the value of inventories:  
In the Company as of December 31 20 20 year there d perch write-downs.

4. Information on income, costs and results of activities discontinued in the reporting period or to be discontinued in the next period.  
Discontinued operations are not expected.

5. Settlement of the main items differentiating the tax base with corporate income tax from the gross financial result (gross profit or loss):

	3 360 000.00	2 040 868.40	1 049 920.00	2 686 662.22
Capital gains / losses				-3 360 000.00
<b>Balance sheet income</b>	-	-	-	3 736 582.22
Increase in the base of balance sheet revenues from 2019; tax year 2020	-	-	-	0.00
<b>Total revenue increase</b>	-	-	-	0.00
Other non - tax operating income - provisions released	-	-	-	1 651 052.69
<b>Total decrease in revenues</b>	-	-	-	1 651 052.69
<b>Taxable income</b>	-	-	1 049 920.00	1 035 609.53
<b>Balance sheet costs</b>	3 360 000.00	2 040 868.40	-	-
Increase in the cost base - the value of shares sold	1 049 920.00	0.00	-	-
<b>Total cost increase</b>	1 049 920.00	0.00	-	-
Update of receivables over 180 days	-	0.00	-	-
Non-deductible costs temporarily - ZUS contributions		3 885.51		
Fixed costs of NKUP	-	799.25	-	-
Revaluation write-offs - resolved		1 153 076.00		
<b>Total cost savings</b>	-	1 157 760.76	-	-
<b>Taxable costs</b>	4 409 920.00	883 107.64	-	-
<b>Tax profit from other sources</b>				152 501.89
<b>Tax profit on capital gains</b>				-
<b>Income</b>				152 501.89
Deductions from income - starts from 2019				-152 501.89
<b>The tax base</b>				0.00
<b>CIT rate ( 9%)</b>				9%
<b>Profit tax net</b>				152 501.89
<b>Zaplana dedicated to advance</b>				0.00
<b>Tax payable</b>				0 , 00

7. Costs of own production of fixed assets under construction (fixed assets for own needs):  
Not applicable.

8. Information on costs by nature, including the costs of manufacturing products and services for own needs (applies to entities preparing the calculation variant of the profit and loss account):

Breakdown of costs	Costs by nature for the reporting period	
	2020 year	
Total operating expenses by type		886 942.30
a. Depreciation		6 909.76

b.	Usage of materials and energy	45 378.42
c.	Foreign Service	221 803.43
d.	Taxes and fees	3 012,00
e.	Salaries	44 990.91
f.	Social security and other benefits	9 214.14
g.	Other costs	112 299.25
h.	Value of goods sold	443 334.39

9. The amount and nature of individual items of income and costs of extraordinary value or which occurred incidentally :

Not applicable.

10. Income tax shown in the profit and loss account - other information:

Absent.

The principles of presenting deferred tax in the financial statements:

Pursuant to Art. 37 section 7 provisions and assets are shown separately in the balance sheet

In line with art. 37 (8) of the Act "income tax affecting the financial result for a given reporting period includes:

1. current part

2nd part deferred

Charging the financial result with income tax - is shown jointly.

11. List of items affecting the value of deferred tax assets and liabilities:

Description	Balance sheet value	Tax value	Difference	Assets	Reserve
Fixed assets WB> WP	0.00	0.00	0.00	0.00	0.00
DT shares and stocks	0.00	0.00	0.00	0.00	0.00
DT loan - capital	0.00	0.00	0.00	0.00	0.00
DT loan - interest	0.00	0.00	0.00	0.00	0.00
DT bonds - interest	0.00	0.00	0.00	0.00	0.00
Inventory write-off	0.00	0.00	0.00	0.00	0.00
Employment contract see towards employees	0.00	0.00	0.00	0.00	0.00
Contract of mandate - see towards principals	0.00	0.00	0.00	0.00	0.00

### SECTION 3

#### EXPLANATIONS OF CERTAIN PERSONAL ISSUES

1. Information on the average employment in the reporting period, broken down by professional groups:

Description	The current period
White collar workers	1,00
Workers in blue-collar positions	0.00
<b>Overall</b>	<b>1,00</b>

2. Remuneration, including remuneration paid (due) from profit to members of the management board and supervisory board:

Description	Reporting period
Board members	0.00
Members of the supervisory board	0.00
<b>Together</b>	<b>0.00</b>

3. Loans and similar benefits granted to members of the management board and supervisory board:

The Company did not grant any loans or similar benefits to members of the management board and supervisory board.

## SECTION 4

### NOTES TO THE CASH FLOW STATEMENT

#### 1. List of major items in the cash flow statement

<i>CASH FLOW STATEMENT (indirect method)</i>		<i>2019</i>	<i>2020</i>
		about the end from 01/01/2019 to 12/31/2019	the period from 01/01/2020 to 31/12/2020
<b>AND.</b>	Cash flows from operating activities		
<b>AND.</b>	Net profit (loss)	-5 202 545.34	- 1,664,286.18
<b>II.</b>	Total adjustments	0.00	-1 196 815.55
<b>III.</b>	Net cash flows from operating activities (I +/- II)	0.00	-467 470.63
<b>B.</b>	Cash flows from investing activities	0.00	0.00
<b>AND.</b>	Influences	0.00	0.00
<b>II.</b>	Expenses	0.00	0.00
<b>III.</b>	Net cash flows from investing activities (I-II)	0.00	0.00
<b>C.</b>	Cash flows from financing activities	5 000,00	611 774,00
<b>AND.</b>	Influences	5 000,00	4,002,500.00
<b>II.</b>	Expenses	0.00	3 390 726 00
<b>III.</b>	Net cash flows from financing activities (I-II)	5 000,00	611 774 00
<b>D.</b>	Total net cash flows (A.III +/- B.III +/- C.III)	5 000,00	144 303.37
<b>E.</b>	Balance sheet change in cash, incl	0.00	0.00
<b>F.</b>	Cash at the beginning of the period	8 174.93	13 181.16
<b>G.</b>	Cash at the end of the period (F = / - D) incl	13 181.16	157 484.53

**SECTION 5**  
**SIGNIFICANT EVENTS AND THE AUDITING COMPANY**

1. Information on significant events relating to the previous years included in the financial statements for the reporting period.

Not applicable.

2. Information on significant events that occurred after the balance sheet date, not included in the balance sheet and in the profit and loss account:

After the balance sheet date, no significant events occurred that could affect the assessment of the financial statements.

3. Changes in the accounting principles (policy), including the methods of valuation and the method of preparing the financial statements, significantly affecting the property, financial situation, financial result and changes in equity.

In 2020, the principles of the accounting policy, valuation methods and the method of preparing the financial statements were not changed. No impact on the property, financial assessment, financial result and / or changes in equity.

4. Information on the nature and economic purpose of contracts concluded by the entity not included in the balance sheet to the extent necessary to assess their impact on the property, financial situation and financial result of the entity.

Not applicable.

5. Information on significant transactions concluded by the entity on terms other than market terms with related parties.

Not applicable.

6. Remuneration of a statutory auditor or an entity authorized to audit financial statements (paid or due for the financial year):

Audit of the financial statements - KPW Audytor Sp. z o. o. with its seat in Łódź (90-350), at ul. Tymienieckiego 25c / 410, in the amount of 18,000.00 for the financial year 2020.

7. During the period of preparation of the financial statements, there was a coronavirus infection in the world - a dangerous disease that may cause significant events in 2021 for the Company.

**SECTION 6**  
**OTHER EXPLANATIONS**

1. Information on joint ventures (not subject to consolidation in the financial statements):  
There were no joint ventures (not subject to consolidation in the financial statements) in the reporting period.

2. Information on transactions with related companies :

In the reporting period, transactions with related companies were as follows and were made on an arm's length basis:

Description	Amount for the reporting period
Net revenues from sales	0.00
Cost of products, goods and materials sold	0.00
Interest - financial costs	0.00
Trade receivables	0.00
Liabilities from deliveries and services	0.00
Loans received	3 190 000.00

3. List of companies in which the entity holds shares in the capital and less or in the total number of votes in the statutory body of the Company and information on the number and value of securities or rights held, including share certificates, convertible debt securities, warrants and options, indicating the rights which admit:

Description	KRS	% of shares
CARBONHEAT Sp. z o. o	0000546646	50%
Eco Milan Sp. z o. o	0000553192	95%
Red Pharma Laboratories SA	0000688246	22.50%
Energa Plus Sp. z o. o	0000407118	37.50%
Reeco Nieruchomości Sp. z o. o	0000309796	100%
Midicancoin Greece LTD		25%

4. Entity does not prepare consolidated financial statements on the basis of the VLA billing consolidation (decision) authorized by law  
The entity does not prepare a consolidated financial statement.

5. Objectives and principles of financial risk management

The company does not apply hedge accounting. The company does not use forward transactions to hedge against foreign exchange risk. Risks are identified and monitored on an ongoing basis.

6. Objectives and principles of financial risk management and currency risk:

Shares of companies listed on regulated markets are valued as at the balance sheet date according to the market rate from the WSE or New Connect on the last day of the year in which the listing took place. Shares of companies listed on the regulated market, if the acquired shares are not yet on a brokerage account or are not admitted to trading, are measured as at the balance sheet date at the purchase price considered to be fair value. Shares of companies not listed on the regulated market are measured at fair value using methods of estimation generally accepted as correct or with the use of marketable transactions performed on these shares on dates similar to the balance sheet date .

7. Credit risk:

There was no concentration of credit risk.

8. Liquidity risk:

The risk is reduced due to the low level of indebtedness of the Company. Financial liquidity is monitored on an ongoing basis.

9. Debt risk:

Not applicable.

10. Market risk - interest rate risk

The company monitors the effectiveness of investment projects in terms of investment crediting, expenditure schedule, project life and payback time.

11. The risk related to the structure of the Company's debt

Not applicable.

## **SECTION 7**

### **SUMMARY**

1. Expression of the uncertainty of the entity's ability to continue as a going concern (if any) and its characteristics:

The current global coronavirus pandemic, which may significantly worsen the Company's results, but the Management Board is of the opinion that this will not be a reason for the Company's inability to continue its operations.

Additional and final information significantly influencing the assessment of the situation:

During the reporting Company achieved a loss of a net amount of: 1 664 286.18 PLN.

Warsaw , dated 31 May 20 21 year

Prepared by: Anna Ziółek For the Management Board:

Dominik Poszywała - President of the  
Management Board

## Balance

## ASSETS

	Item	Item name	At the end of the year 2020-12-31	At the end of last year 2019-12-31
-	A	Still assets	25,052,821.94	24,401,059.31
-	I	Intangible assets	0.00	0.00
	1	Costs of completed development works	0.00	0.00
	2	Company Value	0.00	0.00
	3	Other Intangible assets	0.00	0.00
	4	Advances to Intangible assets	0.00	0.00
-	II	Tangible fixed assets	0.00	0.00
-	1	Fixed assets	0.00	0.00
	a)	land (including the right of perpetual usufruct of land)	0.00	0.00
	b)	buildings, premises, the right to premises and facilities in desired engineering ± judicial and water	0.00	0.00
	c)	technical devices and machines	0.00	0.00
	d)	means of transport	0.00	0.00
	e)	other fixed assets	0.00	0.00
	2	Advances for fixed assets under construction	0.00	0.00
	3	Long-term receivables	0.00	0.00
-	III	Long-term receiv	0.00	0.00
	1	From related parties	0.00	0.00
	2	From other entities in which the entity has equity interests	0.00	0.00
	3	From other units	0.00	0.00
-	IV	Long term investments	25,052,821.94	24,401,059.31
	1	Real estate	0.00	0.00
	2	Intangible assets	14,000,000.00	14,000,000.00
-	3	Long-term financial assets	11,052,821.94	10,401,059.31
-	a)	in related entities	0.00	0.00
	- (1)	shares or stocks	0.00	0.00
	- (2)	other securities	0.00	0.00
	- (3)	loans granted	0.00	0.00
	- (4)	other long-term financial assets	0.00	0.00
-	b)	In other entities in which the entity has involvement in capital	8,820,721.94	10,401,059.31
	- (1)	shares or stocks	8,820,721.94	10,401,059.31
	- (2)	other securities	0.00	0.00
	- (3)	loans granted	0.00	0.00
	- (4)	other long-term financial assets	0.00	0.00
-	c)	other units	2,232,100.00	0.00
	- (1)	shares or stocks	2,232,100.00	0.00
	- (2)	other securities	0.00	0.00
	- (3)	loans granted	0.00	0.00



			- (4) other long-term financial assets	0.00	0.00
		4	Other long-term investments	0.00	0.00
-	V		Long-term prepayments	0.00	0.00
		1	Deferred tax assets	0.00	0.00
		2	Other prepayments	0.00	0.00
				508,786.41	31,152.33
-	B		Assets		
-	I		Stock	8,560.97	0.00
		1	Materials	0.00	0.00
		2	Półprodukty i produkty w toku	0.00	0.00
		3	Finished products	0.00	0.00
		4	Goods	8,560.97	0.00
		5	Advances for supplies and services	0.00	0.00
-	II		short-term receivables	333,231.89	17,971.17
-		1	Receivables from related parties	0.00	0.00
		-	a) for supplies and services, with the repayment period:	0.00	0.00
			- (1) up to 12 months	0.00	0.00
			- (2) over to 12 months	0.00	0.00
			b) other	0.00	0.00
-		2	Receivables from other entities in which the entity has equity interests		
		-	a) for supplies and services, with the repayment period:	0.00	0.00
			- (1) up to 12 months	0.00	0.00
			- (2) over to 12 months	0.00	0.00
			b) other	0.00	0.00
-		3	Receivables from other entities	333,231.89	17,971.17
		-	a) for supplies and services, with the repayment period:	9,538.24	0.00
			- (1) up to 12 months	9,538.24	0.00
			- (2) over to 12 months	0.00	0.00
			b)	65,154.50	0.00
			due to taxes, subsidies, customs, social and health insurance and other public law titles		

## Balance

## ASSETS

+/-	Item	Item name	At the end of the year 2020-12-31	At the end of last year 2019-12-31
		c) other	258,539.15	17,971.17
		d) investigation in the court	0.00	0.00
-	III	Short-term investments	166,993.55	13,181.16
-	I	Short-term financial assets	157,484.53	13,181.16
-	a)	in related entities	0.00	0.00
	- (1)	shares or stocks	0.00	0.00
	- (2)	other securities	0.00	0.00
	- (3)	loans granted	0.00	0.00
	- (4)	other short-term financial assets	0.00	0.00
-	b)	other units	0.00	0.00
	- (1)	shares or stocks	0.00	0.00
	- (2)	other securities	0.00	0.00
	- (3)	loans granted	0.00	0.00
	- (4)	other short-term financial assets	0.00	0.00
-	c)	cash and cash equivalents	157,484.53	13,181.16
	- (1)	cash in hand and on accounts	157,484.53	13,181.16
	- (2)	other cash	0.00	0.00
	- (3)	other cash assets	0.00	0.00
	2	Other short-term investments	9,509.02	0.00
	IV	Short-term prepayments	0.00	0.00
	C.	Due contributions to share capital (fund)	0.00	0.00
	D	Own shares	0.00	0.00
	Sum		25,561,608.35	24,432,211.64

Black Pearl SA

00-195 Warsaw ul. Sigmund S L omi ñ State 15/504 NIP: 7010211009

YEAR: 2020

**Balance**

**LIABILITIES**

+/-	Item	Item name	At the end of the year 2020-12-31	At the end of last year 2019-12-31
-	<b>A</b>	<b>Equity capital (fund)</b>	<b>22,174,422.16</b>	<b>23,838,708.34</b>
	<b>I</b>	<b>Share capital (fund)</b>	<b>27,533,800.00</b>	<b>27,533,800.00</b>
-	<b>II</b>	<b>Supplementary capital (fund), including:</b>	<b>3,021,917.45</b>	<b>3,021,917.45</b>
*		(1) surplus of the sale value (issue value) over the nominal value of shares (stocks)	0.00	0.00
-	<b>III</b>	<b>Capital (fund) from revaluation, including:</b>	<b>0.00</b>	<b>0.00</b>
*		(1) due to the revaluation of fair value	0.00	0.00
-	<b>IV</b>	<b>Other reserve capitals (funds), including:</b>	<b>4,499,700.00</b>	<b>4,499,700.00</b>
*		(1) created in accordance with the company's articles of association	0.00	0.00
*		(2) for own shares	0.00	0.00
	<b>V</b>	<b>Profit (loss) from previous years</b>	<b>-11,216,709.11</b>	<b>-6,014,163.77</b>
	<b>VI</b>	<b>Net profit (loss)</b>	<b>-1,664,286.18</b>	<b>-5,202,545.34</b>
	<b>VII</b>	<b>Write-offs from net profit during the financial year (negative value)</b>	<b>0.00</b>	<b>0.00</b>
-	<b>B</b>	<b>Liabilities and provisions for liabilities</b>	<b>3,387,186.19</b>	<b>593,503.30</b>
-	<b>I</b>	<b>Provisions for liabilities</b>	<b>0.00</b>	<b>390,441.00</b>
	<b>1</b>	<b>Deferred income tax</b>	<b>0.00</b>	<b>0.00</b>
-	<b>2</b>	<b>Provision for pensions and similar benefits</b>	<b>0.00</b>	<b>0.00</b>
		(1) long term	0.00	0.00
		(2) short term	0.00	0.00
-	<b>3</b>	<b>Other provisions</b>	<b>0.00</b>	<b>390,441.00</b>
		(1) long term	0.00	390,441.00
		(2) short-term	0.00	0.00

-	<b>II</b>	<b>Long-term liabilities</b>	<b>3,190,000.00</b>	<b>0.00</b>
	1	To related parties	3,190,000.00	0.00
	2	To other entities in which the entity has equity interests	0.00	0.00
-	3	Regarding other individuals	0.00	0.00
	a)	credits and loans	0.00	0.00
	b)	from the issue of debt securities	0.00	0.00
	c)	other financial liabilities	0.00	0.00
	d)	bill of exchange obligations	0.00	0.00
	e)	other	0.00	0.00
-	<b>III</b>	<b>Current liabilities</b>	<b>197,186.19</b>	<b>203,062.30</b>
-	1	Liabilities to related entities	0.00	0.00
-	a)	for supplies and services, with a maturity period:	0.00	0.00
	- (1)	from 12 months	0.00	0.00
	- (2)	over 12 months	0.00	0.00
	b)	other	0.00	0.00
-	2	Liabilities to other entities in which the entity has equity interests	0.00	0.00
-	a)	for supplies and services, with a maturity period	0.00	0.00
	- (1)	from 12 months	0.00	0.00
	- (2)	over 12 months	0.00	0.00
	b)	other	0.00	0.00
-	3	Liabilities to other entities	197,186.19	203,062.30
	a)	credits and loans	7,968.39	0.00
	b)	from the issue of debt securities	0.00	0.00
	c)	other financial liabilities	0.00	0.00
-	d)	for supplies and services, with a maturity period:	168,745.45	196,541.51
	- (1)	from 12 months	168,745.45	196,541.51
	- (2)	over 12 months	0.00	0.00
	e)	advances received for supplies and services	0.00	0.00
	f)	bill of exchange obligations	0.00	0.00
	g)	due to taxes, customs, social and health insurance and other public law titles	4,113.51	0.00
	h)	from remuneration	9,738.05	0.00
	and)	other	6,620.79	6,520.79
	4	Special funds	0.00	0.00
-	<b>IV</b>	<b>Accruals</b>	<b>0.00</b>	<b>0.00</b>
	1	Negative goodwill	0.00	0.00
-	2	Other prepayments	0.00	0.00
	- (1)	long term	0.00	0.00
	- (2)	short-term	0.00	0.00
<b>Sum</b>			<b>25,561,608.35</b>	<b>24,432,211.64</b>

## Separate Profit and Loss Account

Item	2020	2019
<b>A. Net revenues from sale and equivalent, including:</b>	<b>448 767,98</b>	<b>0,00</b>
I. Net revenues from sale of products	0,00	0,00
II. Change in products (increase – positive value, increase – negative value)	0,00	0,00
III. Cost of manufacturing products for company's needs	0,00	0,00
IV. Net revenues from sale of commodities and materials	448 767,98	0,00
<b>B. Cost of operating activities</b>	<b>886 942,30</b>	<b>17 053,80</b>
I. Amortization	6 909,76	0,00
II. Consumption of materials and energy	45 378,42	0,00
III. Outsourcing	221 803,43	17 053,80
IV. Taxes and fees	3 012,00	0,00
V. Payroll	0,00	0,00
VI. Social insurance and other contributions	9 214,14	0,00
VII. Other generic costs	112 299,25	0,00
VIII. Value of sold good and materials	443 334,39	0,00
<b>C. Profit (loss) from sale (A-B)</b>	<b>-438 174,32</b>	<b>-17 053,80</b>
<b>D. Other operating revenues</b>	<b>2 700 973,30</b>	<b>8 020 880,92</b>
I. Profit from sale of non-financial fixed assets	0,00	0,00
II. Donations	0,00	0,00
III. Other operating revenues	0,00	0,00
IV. Other operating income	2 700 973,30	8 020 880,92
<b>E. Other operating expenses</b>	<b>1 153 076,01</b>	<b>7 961 621,69</b>
I. Loss from sale of non-financial fixed assets	0,00	0,00
II. Revaluation of non-financial assets	0,00	0,00
III. Other operating expenses	1 153 076,01	7 961 621,69
<b>F. Profit (loss) from operating activities (C+D-E)</b>	<b>1 109 722,97</b>	<b>42 205,43</b>
<b>G. Financial revenues</b>	<b>586 840,94</b>	<b>0,00</b>
I. Dividend and shares in profit	0,00	0,00
II. Interest	0,00	0,00
III. Profit from sale of investments	0,00	0,00
IV. Revaluation of investment	0,00	0,00
V. Other	0,00	0,00
<b>H. Financial expenses</b>	<b>0,00</b>	<b>0,00</b>
I. Interest	0,00	0,00
II. Loss from sale of investment	0,00	0,00
III. Revaluation of investment	0,00	0,00
IV. Other	586 840,94	0,00
<b>I. Profit (loss) from business activities (F+G-H)</b>	<b>-1 664 286,18</b>	<b>-5 202 545,34</b>
<b>J. Result of extraordinary events (J.I – J.II)</b>	<b>0,00</b>	<b>0,00</b>
I. Extraordinary profits	0,00	0,00
II. Extraordinary losses	0,00	0,00
<b>K. Gross profit (loss) (I+/-J)</b>	<b>-1 664 286,18</b>	<b>-5 202 545,34</b>
<b>L. Income tax</b>	<b>0,00</b>	<b>0,00</b>
<b>M. Other compulsory profit decreases (loss increases)</b>	<b>0,00</b>	<b>0,00</b>
<b>N. Net profit (loss)</b>	<b>-1 664 286,18</b>	<b>-5 202 545,34</b>

## Description

<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>	
<b>I. Net profit (loss)</b>	<b>1 664 286.18</b>
<b>II. Total adjustments</b>	<b>1 196 815.55</b>
1. Depreciation	6,909.76
2. Profit (loss) due to exchange rate differences	-
3. Interest and share in profits (dividends)	-
4. Profit (loss) on investment activities	3 360 000.00
5. Change in provisions	390,441.00
6. Change in inventories	8 560.97
7. Change in receivables	315 260.72
8. Change in short-term liabilities, except for loans and credits	13 844.50
9. Change in the status of accruals	-
10. Other adjustments	2 236 738.50
<b>III. Net cash flow from operating activities (I ± II)</b>	<b>467 470.63</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>	
<b>I. Inflows</b>	-
1. Sale of intangible assets and tangible fixed assets	-
2. Sale of real estate investments and intangible assets	-
3. From financial assets, including:	-
a) in related entities	-
b) in other entities	-
- sale of financial assets	-
- dividends and profit sharing	-
- repayment of long-term loans granted	-
- interest	-
- other proceeds from financial assets	-
4. Other investment incomes	-
<b>II. Expenses</b>	-
1. Purchase of intangible assets and tangible fixed assets	-
2. Investments in real estate and intangible assets	-
3. For financial assets, including:	-
a) in related entities	-
b) in other entities	-
- acquisition of financial assets	-
- long-term loans granted	-
4. Other investment expenses	-
<b>III. Net cash flows from investing activities (I-II)</b>	<b>-</b>
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>611,774.00</b>
<b>I. Inflows</b>	<b>4,002,500.00</b>
1. Net proceeds from the delivery of shares and other equity instruments; and d	-
2. Credits and loans	2 300 000.00
3. Issue of debt securities	-
4. Other financial inflows	1,702,500.00
<b>II. Expenses</b>	<b>3,390,726.00</b>
1. Purchase of own shares	-
2. Dividends and other payments to owners	-
3. Profit distribution expenses other than payments to owners	-
4. Repayment of credits and loans	912 226.00
5. Redemption of debt securities	-
6. Due to other financial liabilities	-
7. Payment of liabilities under financial lease agreements	-
8. Interest	-
9. Other financial expenses	2,478,500.00
<b>III. Net cash flows from financing activities (I-II)</b>	<b>611,774.00</b>
<b>D. TOTAL NET CASH FLOW (A.III ± B.III ± C.III)</b>	<b>144,303.37</b>
<b>E. BALANCE SHEET CHANGE IN CASH, INCLUDING</b>	<b>-</b>
- change in cash due to exchange rate differences	-
<b>F. CASH AT THE BEGINNING OF THE PERIOD</b>	<b>13 181.16</b>
<b>G. CASH AT END OF PERIOD (F ± D), INCLUDING</b>	<b>157 484.53</b>
- with limited disposability	-

**Black Pearl S.A.**  
Changes in share capital

Description	31/12/ 2020	31/12/2019
<b>I. Equity (fund) at the beginning of the period (BO)</b>	<b>23,838,708.34</b>	<b>26,041,253.68</b>
- correction of fundamental errors	-	
- effects of changes in accounting principles (policy)	-	
<b>I.a. Equity capital (fund) at the beginning of the period (BO), after adjustments</b>	<b>23,838,708.34</b>	<b>26,041,253.68</b>
1. Share capital (fund) at the beginning of the period	27,533,800.00	24,533,800.00
1.1. Share capital changes	-	
a) increase (due to)	-	3,000,000.00
- issue of shares	-	3,000,000.00
b) decrease (due to)	-	
- redemption of shares	-	
1.2. Share capital (fund) at the end of the period	27,533,800.00	27,533,800.00
2. Contributions due to share capital at the beginning of the period	-	
2.1. Changes in unpaid share capital	-	
a) increase (due to)	-	
b) decrease (due to)	-	
2.2. Due contributions to share capital at the end of the period	-	
3. Own shares (stocks) at the beginning of the period	-	
3.1. Changes in own shares	-	
a) increase	-	
b) reduction	-	
3.2. Own shares (stocks) at the end of the period	-	
4. Supplementary capital (fund) at the beginning of the period	3,021,917.45	3,021,917.45
4.1. Changes in supplementary capital (fund)	-	
a) increase (due to)	-	
- issue of shares above their nominal value	-	
- profit distribution (statutory)	-	
- profit distribution (above the statutory minimum value)	-	
b) decrease (due to)	-	
- loss coverage	-	

4.2. Supplementary capital (fund) at the end of the period	3,021,917.45	3,021,917.45
5. Revaluation reserve (fund) at the beginning of the period		
5.1. Changes in revaluation reserve	-	
a) increase (due to)	-	
b) decrease (due to)	-	
- disposal of fixed assets	-	
5.2. Revaluation reserve (fund) at the end of the period	-	
6. Other reserve capitals (funds) at the beginning of the period	4,499,700.00	4,499,700.00
6.1. Changes in other reserve capitals (funds)	-	
a) increase (due to)	-	
b) decrease (due to)	-	
6.2. Other reserve capitals (funds) at the end of the period	4,499,700.00	4,499,700.00
7. Profit (loss) from previous years at the beginning of the period	-	
7.1. Profit from previous years at the beginning of the period	-	
- correction of fundamental errors	-	
- effects of changes in accounting principles (policy)	-	
7.2. Profit from previous years at the beginning of the period, after adjustments	-	
7.3. Changes in profit from previous years	-	
a) increase (due to)	-	
- distribution of profit from previous years	-	
b) decrease (due to)	-	
7.4. Profit from previous years at the end of the period		
7.5. Loss brought forward at the beginning of the period	11,216,709.11	-6,014,163.77
- correction of fundamental errors	-	
- effects of changes in accounting principles (policy)	-	
7.6. Loss brought forward at the beginning of the period, after adjustments	-	
7.7. Changes in the loss from previous years	-	
a) increase (due to)	-	
- carry-over of losses from previous years to be covered		



b) decrease (due to)	-	
	-	
7.8. Loss brought forward at the end of the period	11,216,709.11	-6,014,163.77
7.9. Profit (loss) from previous years at the end of the period	-	
8. Net result	<b>-1,664,286.18</b>	<b>-5.202,545.34</b>
a) net profit		
b) net loss	-1,664,286.18	-5.202,545.34
c) write-offs from profit	-	
<b>II. Equity (fund) at the end of the period (CB)</b>	<b>22,174,422.16</b>	<b>23,838,708.34</b>
<b>III. Equity capital (fund) after taking into account the proposed profit distribution</b>	-	

Date .....

Signature of the person responsible for keeping the books of accounts