

REPORT OF INVESTMENT FRIENDS CAPITAL SE  
FOR 9 MONTHS ENDED 31 MARCH 2021



# **INVESTMENT FRIENDS CAPITAL SE**

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FOR 9 MONTHS ENDED 31 MARCH 2021**

**COMPLIES WITH  
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 29/04/2021

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FOR 9 MONTHS ENDED 31 MARCH 2021

**INVESTMENT FRIENDS CAPITAL SE**

Financial year start: 1 July 2020

Financial year end: 30 June 2021

Registration code: 14618005

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Principal business activity: As of 31/03/2021, 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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**SELECTED FINANCIAL DATA**

	in thous. EURO	
	Nine months ended	Nine months ended
	31 March	30 September
	2021	2019
	<hr/>	<hr/>
Revenue from interest, from the sale of products, goods and materials	116	158
Profit (loss) from operations	108	138
Profit (loss) before tax	108	154
Net cash flows from operating activities	-12	3
Net cash flow from investing activities	0	0
Net cash flows from financing activities	0	0
Change in cash and cash equivalents	-12	3
Total assets*	4 677	4 620
Short-term liabilities*	3	6
Share capital*	10 511	2 102
Number of shares (in pcs.)	15 015 972	15 015 972
Book value per share (EURO)	0,31	0,31

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

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**1.1 Statement of financial position**

<b>STATEMENT OF FINANCIAL POSITION</b>	<b>31/03/2021</b> (in thous. EUR) unaudited	<b>30/06/2020</b> (in thous. EUR) audited
<b>A s s e t s</b>		
<b>Fixed assets</b>	<b>4 294</b>	<b>1 300</b>
Long-term financial assets	4 294	1 300
<b>Current assets</b>	<b>383</b>	<b>3 320</b>
Short-term financial assets	376	3 299
Cash and cash equivalents	7	20
Short-term accruals	0	1
<b>T o t a l a s s e t s</b>	<b>4 677</b>	<b>4 620</b>
<b>L i a b i l i t i e s</b>		
<b>Equity</b>	<b>4 674</b>	<b>4 614</b>
Share capital	10 511	2 102
Differences from conversion to EURO	-366	-318
Supplementary capital - from the sale of shares above their nominal value and reduction of the share capital	409	8 818
Revaluation capital	0	0
Capital from merger of entities	0	0
Other reserve capitals	56	56
Retained earnings / Unsettled financial result	-5 936	-6 044
<b>Short-term liabilities</b>	<b>3</b>	<b>6</b>
Trade liabilities	3	2
Other provision	0	4
<b>T o t a l l i a b i l i t i e s</b>	<b>4 677</b>	<b>4 620</b>
<b>Book value</b>	<b>4 674</b>	<b>4 614</b>
<b>Number of shares</b>	<b>15 015 972</b>	<b>15 015 972</b>
<b>Book value per share (in EUR)</b>	<b>0,31</b>	<b>0,31</b>

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***1.2 Profit and Loss Statement and Statement of Comprehensive Income***

<b>PROFIT AND LOSS STATEMENT</b>	<b>01/07/2020 - 31/03/2021 (in thous. EUR) audited</b>	<b>01/01/2019 - 30/09/2019 (in thous. EUR) unaudited</b>
Interest income, from the sale of products, goods and materials	116	158
Costs of products, goods and materials sold	0	2
<b>Gross profit (loss) on sales</b>	<b>116</b>	<b>156</b>
General and administrative expenses	8	16
Other operating expenses	0	2
<b>Profit (loss) from operating activity</b>	<b>108</b>	<b>138</b>
Financial revenue	0	149
Financial costs	0	133
<b>Profit before tax</b>	<b>108</b>	<b>154</b>
<b>Net profit (loss)</b>	<b>108</b>	<b>151</b>
<b>Net profit (loss) (within 12 months)</b>	<b>108</b>	<b>154</b>
<b>Number of ordinary shares</b>	<b>15 015 972</b>	<b>15 015 972</b>
<b>Profit (loss) per ordinary share (in EUR)</b>	<b>0,01</b>	<b>0,01</b>

<b>STATEMENT OF COMPREHENSIVE INCOME</b>	<b>01/07/2020 - 31/03/2021 (in thous. EUR) audited</b>	<b>01/01/2019 - 30/09/2019 (in thous. EUR) unaudited</b>
<b>Net profit / loss for the period</b>	<b>108</b>	<b>154</b>
<b>Other comprehensive income, including:</b>	<b>-48</b>	<b>-208</b>
<b>Elements that can be transferred at a later time</b>	<b>-48</b>	<b>-208</b>
- differences from conversion to EURO	-48	-208
<b>Total income for the period</b>	<b>60</b>	<b>-54</b>

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*1.3 Statement of changes in equity*

<b>STATEMENT OF CHANGES IN EQUITY</b>	<b>01/07/2020 - 31/03/2021 (in thous. EUR) audited</b>	<b>01/01/2019 - 30/09/2019 (in thous. EUR) unaudited</b>
Equity at the beginning of the period	4 614	4 894
Equity at the beginning of the period, after reconciliation with comparable data	4 614	4 894
Share capital at the beginning of the period	2 102	2 102
Changes of share capital	8 409	0
Increase (due to)	8 409	0
a) bonus issue	8 409	0
Share capital at the end of the period	10 511	2 102
Unpaid share capital at the beginning of the period	0	0
Unpaid share capital at the end of the period	0	0
Own shares (stocks) at the beginning of the period	0	0
Own shares (stocks) at the end of the period	0	0
Supplementary capital at the beginning of the period	8 818	8 818
Changes of supplementary capital	- 8 409	0
Decrease (due to)	8 409	0
a) increase of share capital	8 409	0
Supplementary capital at the end of the period	409	8 818
Revaluation capital at the beginning of the period	0	-1 371
Revaluation capital at the end of the period	0	-1 371
Capital from merger of entities at the beginning of the period	0	-3
Capital from merger of entities at the end of the period	0	-3
Other provisions capital at the beginning of the period	56	56
Other provisions capital at the end of the period	56	56
Retained earnings / Unsettled losses from previous years at the beginning of the period	-6 044	-4 540
Changes of other reserves	108	154
Increase (due to)	108	154
a) profit/loss for the period	108	154
Retained earnings / Unsettled losses from previous years at the end of the period	-5 936	-4 386
Exchange differences at the beginning of the period	-318	-56
Changes of exchange rate differences	-48	-208
Decreases	48	208
Exchange differences at the end of the period	-366	-264
Equity at the end of the period	4 674	4 952

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**1.4 Cash-flow statement**

<b>CASH FLOW STATEMENT</b>	<b>01/07/2020 - 31/03/2021</b> (in thous. EUR) audited	<b>01/01/2019 - 30/09/2019</b> (in thous. EUR) unaudited
<b>OPERATING ACTIVITY</b>		
<b>I. Profit before tax</b>	<b>108</b>	<b>154</b>
<b>II. Total adjustments</b>	<b>-120</b>	<b>-151</b>
(Gains) losses due to exchange differences	0	-81
Interest and share in profits (dividends)	93	0
Loans granted	-4 806	-1 291
Received repayments	4 595	1 255
(Profit) loss on investing activities	0	-29
Change in reserves	-4	0
Change in inventories	0	342
Change in receivables and active accruals	1	-400
Change in liabilities	1	3
Change in the status of passive accruals	0	5
Other adjustments	0	16
<b>I. Net cash flows from operating activities</b>	<b>-12</b>	<b>3</b>
<b>INVESTING ACTIVITY</b>		
<b>I. Inflows from investing activity</b>	<b>0</b>	<b>0</b>
<b>II. Outflow from investing activity</b>	<b>0</b>	<b>0</b>
<b>II. Net cash flows from investing activities</b>	<b>0</b>	<b>0</b>
<b>FINANCING ACTIVITY</b>		
<b>I. Inflows from financing activity</b>	<b>0</b>	<b>0</b>
<b>II. Outflow from financing activity</b>	<b>0</b>	<b>0</b>
<b>III. Net cash flows from financing activities</b>	<b>0</b>	<b>0</b>
Exchange differences	0	0
<b>Total net cash flows</b>	<b>-12</b>	<b>3</b>
<b>Balance sheet change in cash</b>	<b>-12</b>	<b>3</b>
<b>Cash at the beginning of the period</b>	<b>19</b>	<b>26</b>
<b>Cash at the end of the period</b>	<b>7</b>	<b>29</b>

*Tallinn, 29/04/2021*

*Signatures of all members of the Management Board*

*Damian Patrowicz*

*Member of Management Board*

*first name and last name*

*position/function*