



## QUARTERLY REPORT OF GAMIVO SA FOR THE PERIOD OF 01.04.2021 - 30.06.2021

Authorised Adviser

ABISTEMA Kancelaria Doradcza Sp. z o. o.

The report was prepared by GAMIVO S.A. with its registered office in Szczecin (hereinafter also: the Company, the Issuer), in accordance with the requirements set out in Appendix No. 3 to the Alternative Trading System Regulations (according to the legal status as of 1st January 2021) "Current and periodic information communicated in an alternative trading system on the NewConnect market".

The role of the Authorised Adviser for Gamivo is performed by ABISTEMA Kancelaria Doradcza Sp. z o. o. with its registered office in Kraków, at ul. Rączna 66B, entered into the Register of Entrepreneurs of the National Court Register under the number KRS 0000437337.

Szczecin, 16<sup>th</sup> August 2021

Q2 2020

VS

Q2 2021

GMV \*

**PLN 46 960 204.92**

  
**17%**


Revenues \*

**PLN 9 156 337,45**

  
**55%**

Net profit \*

**PLN 1 531 417,91**

  
**315%**

\* results generated by the Gamivo.com platform for the second quarter of 2021, in terms of:

- turnover on the Gamivo.com platform, amounting to PLN 47 million (the result for Q2 2020 is PLN 40 million, turnover increase by 17%),
- sales revenues amounting to PLN 9.2 million (the result for Q2 2020 is PLN 6 million, revenue increase by 55%),
- net profit amounting to PLN 1.5 million (the result for Q2 2020 is PLN 0.37 million, an increase in net profit by 315%).

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## **1. LETTER OF THE MANAGEMENT BOARD TO SHAREHOLDERS AND INVESTORS**

*Dear Shareholders,*

*On behalf of GAMIVO S.A., we are pleased to present to you another periodic report for the second quarter of 2021.*

*In the period from April to June 2021, we generated revenues from the operations of the Gamivo.com platform at the level of PLN 9 156 337,45, while net profit was PLN 1 531 417,91.*

*We believe that the coming quarters will bring the Company further growth. We have more months of intense work ahead of us to develop the offer for sellers and customers from all over the world.*

*We would like to thank you for your trust and we would also like to thank the Members of the Supervisory Board as well as all Business Partners for their contribution to the development of GAMIVO. We encourage you to read the Report.*

*Yours sincerely,*

*Mateusz Śmieżewski*

*President of the Management Board*

## 2. ISSUER'S DETAILS AND BUSINESS MODEL

### Particulars of the Issuer:

<b>Company:</b>	<b>Gamivo S.A.</b>
<b>Legal form:</b>	joint stock company
<b>Country of incorporation:</b>	Poland
<b>Registered office:</b>	Szczecin
<b>Address:</b>	Aleja Piastów 22, 71-064 Szczecin
<b>Phone:</b>	+48 600 400 805
<b>E-mail address:</b>	biuro@gamivo.com
<b>Website:</b>	www.gamivo.com
<b>NIP:</b>	5252729625
<b>REGON:</b>	368773702
<b>KRS:</b>	0000703362
<b>Designation of the Court:</b>	District Court Szczecin-Centrum in Szczecin, XII Commercial Division of the National Court Register

*Source: Issuer*

### The Issuer's Management Board:

On June 23, 2021, the Issuer's Supervisory Board, pursuant to § 7 sec. 3 of the Articles of Association of the Company appointed by Resolution No. 2 and Resolution No. 3 for the current term of office until August 10, 2025:

- to perform the function of a Member of the Management Board, Mr. Bartłomiej Skarbiński with effect from the date of his appointment, i.e. June 23, 2021,
- to perform the function of a Member of the Management Board, Mr. Marek Sutryk with effect from the date of his appointment, i.e., on June 23, 2021.

As at the date of the report, the Company's Management Board consists of four members:

1. Mateusz Śmieżewski - President of the Management Board;
2. Tomasz Lewandowski - Member of the Management Board;
3. Bartłomiej Skarbiński - Member of the Management Board;
4. Marek Sutryk - Member of the Management Board.

**The Issuer's Supervisory Board:**

As at the date of the report, the Supervisory Board was composed of:

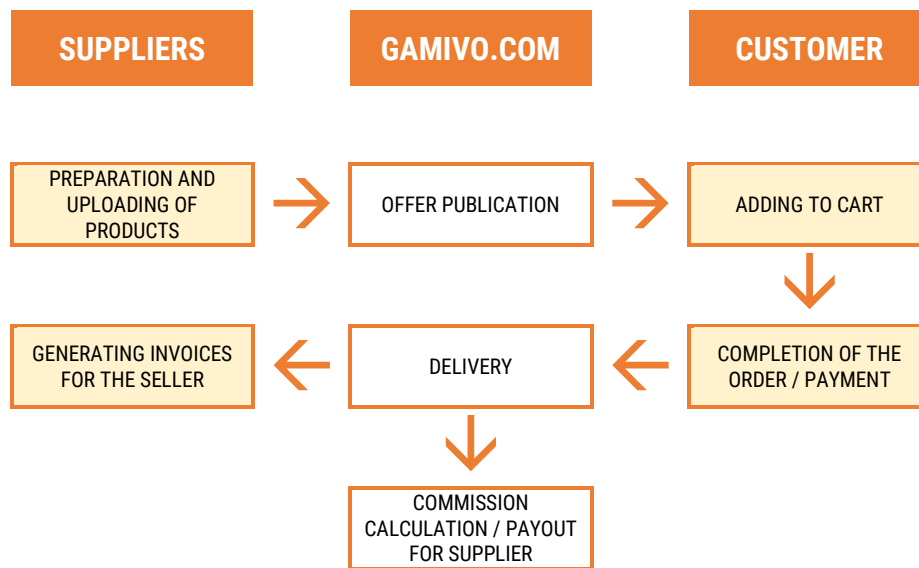
1. Michał Wrzolek - Chairman of the Supervisory Board;
2. Wojciech Iwaniuk - Member of the Supervisory Board;
3. Agnieszka Dyszczyk - Member of the Supervisory Board;
4. Bartosz Lis - Member of the Supervisory Board;
5. Marcin Kuciapski - Member of the Supervisory Board.

**Business model:**

Gamivo S.A. was established in 2017 and registered in the National Court Register on 16th November 2017. In fact, it has been operating since 2020 and is in the gaming business, focusing on the segment of trading in digital goods. The Issuer owns the intellectual property rights to the Gamivo.com internet website which allows it to connect providers of digital goods (the so-called merchants) and buyers.

The Gamivo.com platform offers access to a wide range of products and goods for customers from all over the world. The number of platform customers at the end of the first quarter of 2021 exceeded 2.7 million, most of them from the EMEA region (Europe, Middle East and Africa) as well as North America. The Issuer intends to develop the platform by, among other things, expanding the product portfolio, creating a mobile application, automating transaction processes and offering customer support programs.

The Issuer runs the Gamivo.com platform, connecting buyers and sellers with each other - the Company is not a party to the transaction, does not have stocks of products offered on the platform and is not a reseller of the products. The Company, as the owner of the platform, provides services within the scope of which it connects the parties with each other, enabling the conclusion of a transaction, as shown in the diagram below:



Only business entities may be suppliers of the products on the Issuer's platform. The Group does not allow the sellers to be natural persons or unregistered companies. Before commencing cooperation, the Issuer carries out its own supplier verification procedure called KYC (know your customer). The Group's procedures consist in identifying merchants, confirming their credibility and obtaining information about them necessary to carry out the transaction in accordance with the law.

### 3. CONDENSED CONSOLIDATED FINANCIAL STATEMENT OF GAMIVO S.A.

#### Issuer's Profit and Loss Account

Description	From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A Net revenues from sales and equivalents, including:</b>	<b>9 158 305,68</b>	<b>0</b>	<b>18 786 085,54</b>	<b>0</b>
- from related entities not covered by the full consolidation method	0	0	0	0
I. Net sales of products	9 153 972,66	0	18 749 443,36	0
II. Change in the level of products (increase - positive value, decrease - negative value)	0	0	0	0
III. Cost of manufacturing products for the entity's own needs	0	0	0	0
IV. Net revenues from sales of goods and materials	4 333,02	0	36 642,18	0
<b>B. Operating expenses</b>	<b>8 290 104,25</b>	<b>31</b>	<b>16 423 898,04</b>	<b>565</b>
I. Depreciation	462 973,79	0	907 700,77	0

II.	Consumption of materials and energy	60 230,02	0	149 983,69	0
III.	Outsourced services	6 905 628,09	31	13 751 709,50	215
IV.	Taxes and charges, including:	12 648,00	0	23 301,48	350
	- excise tax	0	0	0	0
V.	Salaries	702 436,78	0	1 319 804,52	0
VI.	Social security and other benefits including:	121 001,34	0	211 891,35	0
	- pensions	46 315,54	0	91 179,73	0
VII.	Other expenses by nature	18 096,00	0	19 271,00	0
VIII.	Value of goods and materials sold	7 090,23	0	40 235,72	0
<b>C.</b>	<b>Profit (loss) on sales (A-B)</b>	<b>868 201,43</b>	<b>-31</b>	<b>2 362 187,50</b>	<b>-565</b>
<b>D.</b>	<b>Other operating income</b>	<b>57,2</b>	<b>0,1</b>	<b>58,01</b>	<b>0,2</b>
I.	Profit from distribution of non-financial fixed assets	0	0	0	0
II.	Subsidies	0	0	0	0
III.	Revaluation of non-financial assets	0	0	0	0
IV.	Other operating income	57,2	0,1	58,01	0,2
<b>E.</b>	<b>Other operating expenses</b>	<b>8 014,66</b>	<b>0</b>	<b>9 042,16</b>	<b>0</b>
I.	Loss on disposal of non-financial fixed assets	0	0	0	0
II.	Revaluation of non-financial assets	0	0	0	0
III.	Other operating costs	8 014,66	0	9 042,16	0
<b>F.</b>	<b>Profit (loss) on operations (C+D-E)</b>	<b>860 243,97</b>	<b>-30,9</b>	<b>2 353 203,35</b>	<b>-564,8</b>
<b>G.</b>	<b>Financial income</b>	<b>214 463,83</b>	<b>0</b>	<b>152 986,45</b>	<b>0</b>
I.	Dividends and profit-sharing, including:	0	0	0	0
	a) from affiliated entities, including:	0	0	0	0
	- those in which the entity has equity interest	0	0	0	0
	b) from other entities, including:	0	0	0	0
	- those in which the entity has equity interest	0	0	0	0
II.	Interest, including:	3 339,22	0	7 614,73	0
	- from affiliated entities	0	0	0	0
III.	Profit from expenditure on financial assets, including:	0	0	0	0
	- in affiliated entities	0	0	0	0
IV.	Revaluation of financial assets	0	0	0	0
V.	Other	211 124,61	0	145 371,72	0
<b>H.</b>	<b>Financial expenses</b>	<b>4 407,92</b>	<b>0</b>	<b>8 767,37</b>	<b>0</b>
I.	Interest, including:	4 407,92	0	8 767,37	0
	- for affiliated entities	4 407,89	0	8 767,34	0
II.	Loss from expenditure on financial assets, including:	0	0	0	0
	- in affiliated entities	0	0	0	0
III.	Revaluation of financial assets	0	0	0	0
IV.	Other	0	0	0	0
<b>I.</b>	<b>Profit (loss) on sale of all or part of shares in subsidiaries</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>J.</b>	<b>Profit (loss) on business activities (F+G-H +/-I)</b>	<b>1 070 299,88</b>	<b>-30,9</b>	<b>2 497 422,43</b>	<b>-564,8</b>
<b>K.</b>	<b>Goodwill write-off</b>	<b>8 488,87</b>	<b>0</b>	<b>16 977,74</b>	<b>0</b>
I.	Goodwill write-off - subsidiaries	8 488,87		16 977,74	
II.	Goodwill write-off - joint subsidiaries	0		0	
<b>L.</b>	<b>Write-off of negative goodwill</b>	<b>402 814,68</b>	<b>0</b>	<b>805 629,36</b>	<b>0</b>



I.	Write-off of negative goodwill - subsidiaries	402 814,68		805 629,36	
II.	Write-off of negative goodwill - joint subsidiaries	0		0	
<b>M.</b>	<b>Profit (loss) on shares in subsidiaries valued using the equity method</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>N.</b>	<b>Gross profit (loss) (J-K+L+/-M)</b>	<b>1 464 625,69</b>	<b>-30,9</b>	<b>3 286 074,05</b>	<b>-564,8</b>
<b>O.</b>	<b>Income tax</b>	<b>-453 726,28</b>		<b>141 510,62</b>	
<b>P.</b>	<b>Other mandatory reductions of profit (increase of loss)</b>	<b>0</b>		<b>0</b>	
<b>R.</b>	<b>Minority profits (losses)</b>	<b>0</b>		<b>0</b>	
<b>S.</b>	<b>Net profit (loss) (N-O-P+/-R)</b>	<b>1 918 351,98</b>	<b>-30,9</b>	<b>3 144 563,43</b>	<b>-564,8</b>

## Issuer's Balance Sheet

Description	As at 30th June 2021	As at 30th June 2020
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>8 120 563.12</b>	<b>0.00</b>
<b>I. Intangible assets</b>	<b>7 792 403.51</b>	<b>0.00</b>
1. Development costs	2 120 916.05	0.00
2. Goodwill	0.00	0.00
3. Other intangible assets	5 671 487.46	0.00
4. Prepayments for intangible assets	0.00	0.00
<b>II. Goodwill of subsidiaries</b>	<b>147 140.40</b>	<b>0.00</b>
1. Goodwill - subsidiaries	147 140.40	
2. Goodwill - joint subsidiaries	0.00	
<b>III. Tangible fixed assets</b>	<b>0.00</b>	<b>0.00</b>
1. Fixed assets	0.00	0.00
a) land (including perpetual usufruct of land)	0.00	0.00
b) buildings, premises and civil and water engineering objects	0.00	0.00
c) engineering equipment and machinery	0.00	0.00
d) means of transport	0.00	0.00
e) other fixed assets	0.00	0.00
2. Fixed assets under construction	0.00	0.00
3. Prepayments for fixed assets under construction	0.00	0.00
<b>IV. Long-term receivables</b>	<b>180 617.83</b>	<b>0.00</b>
1. From affiliated entities	0.00	
2. From other entities in which the entity has equity interest	0.00	
3. From other entities	180 617.83	
<b>V. Long-term investments</b>	<b>0.00</b>	<b>0.00</b>
1. Real estate	0.00	
2. Intangible assets	0.00	
3. Long-term financial assets	0.00	0.00
a) in subsidiaries and joint subsidiaries not valued according to the full consolidation or the proportional method	0.00	0.00
- shares or stocks	0.00	
- other securities	0.00	
- granted loans	0.00	
- other long-term financial assets	0.00	
b) in subsidiaries, joint subsidiaries and affiliated entities valued using the equity method	0.00	0.00
- shares or stocks	0.00	
- other securities	0.00	
- granted loans	0.00	

	- other long-term financial assets	0.00	
	c) in other entities in which the entity has equity interest	0.00	0.00
	- shares or stocks	0.00	
	- other securities	0.00	
	- granted loans	0.00	
	- other long-term financial assets	0.00	
	d) in other entities	0.00	0.00
	- shares or stocks	0.00	
	- other securities	0.00	
	- granted loans	0.00	
	- other long-term financial assets	0.00	
4.	Other long-term investments	0.00	
<b>VI. Long-term prepayments</b>		<b>401.37</b>	<b>0.00</b>
1.	Deferred tax assets	0.00	
2.	Other accruals and prepayments	401.37	

Description		As at 30th June 2021	As at 30th June 2020
<b>B. CURRENT ASSETS</b>		<b>11 756 535.12</b>	<b>96 226.37</b>
<b>I. Inventory</b>		<b>0.00</b>	<b>0.00</b>
1.	Materials	0.00	
2.	Semi-finished products and products in progress	0.00	
3.	Finished products	0.00	
4.	Commodities	0.00	0.00
5.	Prepayments for deliveries	0.00	
<b>II. Short-term receivables</b>		<b>1 189 230.86</b>	<b>341.00</b>
1.	Receivables from affiliated entities	0.00	0.00
	a) for deliveries and services, with repayment period of:	0.00	0.00
	- up to 12 months	0.00	
	- over 12 months	0.00	
	b) other	0.00	
2.	Receivables from other entities in which the entity has equity interest	0.00	0.00
	a) for deliveries and services, with repayment period of:	0.00	0.00
	- up to 12 months	0.00	
	- over 12 months	0.00	
	b) other	0.00	
3.	Receivables from other entities	1 189 230.86	341.00
	a) for deliveries and services, with repayment period of:	900.52	0.00
	- up to 12 months	900.52	0.00
	- over 12 months	0.00	0.00
	b) for taxes, subsidies, customs, social and health insurance and for other non-commercial purposes	217 324.11	341.00
	c) other	971 006.23	0.00
	d) claimed at court	0.00	0.00
<b>III. Short-term investments</b>		<b>10 515 765.98</b>	<b>95 885.37</b>
1.	Short-term financial assets	10 515 765.98	95 885.37
	a) in subsidiaries and joint subsidiaries	0.00	0.00
	- shares or stocks	0.00	
	- other securities	0.00	
	- granted loans	0.00	
	- other short-term financial assets	0.00	
	b) in affiliated entities		
	- shares or stocks	0.00	
	- other securities	0.00	
	- granted loans	0.00	
	- other short-term financial assets	0.00	
	c) in other entities	917 522.49	0.00
	- shares or stocks	0.00	
	- other securities	0.00	

- granted loans	917 522.49	
- other short-term financial assets	0.00	
d) cash and cash equivalents	9 598 243.49	95 885.37
- cash in hand and in bank	5 973 520.21	95 885.37
- other cash	3 624 723.28	
- cash equivalents	0.00	
2. Other short-term investments	0.00	
<b>IV. Short-term prepayments</b>	<b>51 538.28</b>	<b>0.00</b>
<b>C. SUBSCRIBED BUT NOT PAID-UP SHARE CAPITAL</b>	<b>0.00</b>	
<b>D. OWN (STOCKS) SHARES</b>	<b>0.00</b>	
<b>TOTAL ASSETS:</b>	<b>19 877 098.24</b>	<b>96 226.37</b>

Description	As at 30th June 2021	As at 30th June 2020
<b>LIABILITIES</b>		
<b>A. EQUITY (OWN FUND)</b>	<b>4 191 082.53</b>	<b>95 826.37</b>
<b>I. Share capital (fund)</b>	<b>100 750.00</b>	<b>100 000.00</b>
<b>II. Reserve capital (fund), including:</b>	<b>599 250.00</b>	
- excess of the sales/issue value over nominal value of shares (stocks)	599 250.00	
<b>III. Revaluation capital (fund), including:</b>	<b>0.00</b>	
- in respect of revaluation of the fair value	0.00	
<b>IV. Other reserve capitals (funds), including:</b>	<b>0.00</b>	<b>0.00</b>
- created in accordance with the company's articles of association (statutes)	0.00	0.00
<b>V. Currency translation differences</b>	<b>-141 296.99</b>	
<b>VI. Profit (loss) from previous years</b>	<b>487 816.09</b>	<b>-3 608.83</b>
<b>VII. Net profit (loss)</b>	<b>3 144 563.43</b>	<b>-564.80</b>
<b>B. Minority capital</b>	<b>0.00</b>	
<b>C. Negative goodwill of the subsidiaries</b>	<b>5 370 862.38</b>	<b>0.00</b>
<b>I. Negative goodwill - subsidiaries</b>	<b>5 370 862.38</b>	
<b>II. Negative goodwill - joint subsidiaries</b>	<b>0.00</b>	
<b>D. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>10 315 153.33</b>	<b>400.00</b>
<b>I. Provisions for liabilities</b>	<b>68 693.00</b>	<b>400.00</b>
1. Deferred income tax assets provisions	0.00	
2. Provisions for pensions and similar benefits	68 693.00	0.00
- long-term	0.00	
- short-term	68 693.00	
3. Other reserves	0.00	400.00
- long-term	0.00	
- short-term	0.00	400.00
<b>II. Long-term liabilities</b>	<b>811 915.83</b>	<b>0.00</b>
1. Towards affiliated entities	811 915.83	
2. Towards other entities in which the entity has equity interest	0.00	
3. Towards other entities	0.00	0.00
a) credits and loans	0.00	
b) due to issuance of debt securities	0.00	
c) other financial liabilities	0.00	
d) bill of exchange liabilities	0.00	
e) other	0.00	
<b>III. Short-term liabilities</b>	<b>9 434 544.50</b>	<b>0.00</b>
1. Liabilities towards affiliated entities	0.00	0.00
a) as trade receivables with maturity of:	0.00	0.00
- up to 12 months	0.00	
- over 12 months	0.00	
b) other	0.00	
2. Liabilities towards other entities in which the entity has equity interest	0.00	0.00
a) as trade receivables with maturity of:	0.00	0.00

	- up to 12 months	0.00	
	- over 12 months	0.00	
	b) other	0.00	
3.	Liabilities towards other entities	9 434 544.50	0.00
	a) credits and loans	56 112.00	0.00
	b) from the issue of debt securities	0.00	
	c) other financial liabilities	0.00	
	d) trade receivables with maturity of:	681 380.12	0.00
	- up to 12 months	681 380.12	0.00
	- over 12 months	0.00	
	e) received advances on delivery	0.00	0.00
	f) bill-of-exchange liabilities	0.00	0.00
	g) as taxes, customs duties, social security, health insurance and other public-law titles	5 033 444.98	0.00
	h) payroll liabilities	0.00	0.00
	i) other	3 663 607.40	0.00
4.	Special funds	0.00	
<b>IV.</b>	<b>Accruals and prepayments</b>	<b>0.00</b>	<b>0.00</b>
	1. Negative goodwill	0.00	
	2. Other accruals and prepayments	0.00	0.00
	- long-term	0.00	
	- short-term	0.00	
<b>TOTAL LIABILITIES:</b>		<b>19 877 098.24</b>	<b>96 226.37</b>

## Issuer's cash flow statement

Description	From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A. CASH FLOWS ON OPERATIONS</b>				
<b>I. Net profit (loss)</b>	<b>1 918 351,98</b>	<b>-30,9</b>	<b>3 144 563,43</b>	<b>-564,8</b>
<b>II. Total adjustments</b>	<b>-2 271 144,19</b>	<b>-7</b>	<b>-1 680 656,44</b>	<b>-60</b>
1. Minority profits (losses)	0			
2. Profit (loss) on shares (stocks) in the entities valuated using the equity method	0			
3. Depreciation	462 973,79		907 700,77	
4. Goodwill write-offs	8 488,87		16 977,74	
5. Write-offs of negative goodwill	-402 814,68		-805 629,36	
6. Profits (losses) on exchange differences	60 480,89		39 091,24	
7. Interest and shares in profits (dividends)	1 068,67		1 152,61	
8. Profit (loss) from investment activity	0			
9. Change in reserves	0		-14 081,57	
10. Change in stocks	431,01		431,01	
11. Change in receivables	174 341,07	-7	156 208,60	-60
12. Change in short-term liabilities, except for loans and credits	-2 285 643,42		-1 844 177,80	
13. Change in accruals	11 421,23		50 965,77	
14. Other adjustments on operations	-301 891,62		-189 295,46	
<b>III. Net cash flows on operations (I+/-II)</b>	<b>-352 792,21</b>	<b>-37,9</b>	<b>1 463 906,99</b>	<b>-624,8</b>
<b>B. CASH FLOWS ON INVESTMENTS</b>				
<b>I. Receipts</b>	<b>31 651,55</b>	<b>0</b>	<b>218 313,93</b>	<b>0</b>
1. Disposal of intangible and tangible assets	0			
2. Disposal of investments in real property and intangible assets	0			

3.	From financial assets, including:	31 651,55		218 313,93	
	a) in entities valued using the equity method	0			
	b) in other entities	31 651,55		218 313,93	
	- disposal of financial assets	0			
	- dividends and shares in profits	0,00			
	- repayment of long-term loans	0			
	- interest	0			
	- other proceeds from financial assets	31 651,55		218 313,93	
4.	Other investment proceeds	0			
<b>II.</b>	<b>Expenses</b>	<b>295 580,09</b>	<b>0</b>	<b>590 058,17</b>	<b>0</b>
1.	Purchase of intangible and tangible assets	295 580,09		590 058,17	
2.	Investments in real property and intangible assets	0			
3.	For financial assets, including:	0	0		
	a) in entities valued using the equity method	0			
	b) in other entities				
	- purchase of financial assets	0			
	- long-term loans	0			
4.	Dividends and other profit-sharing paid to minority shareholders (stockholders)	0			
5.	Other investment expenditure	0			
<b>III.</b>	<b>Net cash flows from investments (I-II)</b>	<b>-263 928,54</b>	<b>0</b>	<b>-371 744,24</b>	<b>0</b>
<b>C. CASH FLOWS FROM FINANCIAL ACTIVITY</b>					
<b>I.</b>	<b>Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1.	Net proceeds from issue of shares (equities) and other equity instruments as well as capital contributions	0			
2.	Loans and borrowings	0			
3.	Issue of debt securities	0			
4.	Other financial receipts	0			
<b>II.</b>	<b>Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
1.	Acquisition of own stocks (shares)	0			
2.	Dividends and other distributions to owners	0			
3.	Expenses for the distribution of profit other than payments to owners	0			
4.	Repayment of loans and advances	0			
5.	Redemption of debt securities	0			
6.	For other financial liabilities	0			
7.	Payment of financial leasing liabilities	0			
8.	Interest	0			
9.	Other financial expenditure	0			
<b>III.</b>	<b>Net cash flows from financial activity (I-II)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D.</b>	<b>NET TOTAL CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>-616 720,75</b>	<b>-37,9</b>	<b>1 092 162,75</b>	<b>-624,8</b>
<b>E.</b>	<b>BALANCE-SHEET CHANGE OF CASH BALANCE, INCLUDING</b>	<b>-616 720,75</b>	<b>-37,9</b>	<b>1 092 162,75</b>	<b>-624,8</b>
	- currency exchange cash balance change				
<b>F.</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>10 214 964,24</b>	<b>95 923,27</b>	<b>8 506 080,75</b>	<b>96 510,17</b>
<b>G.</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (F+D), INCLUDING:</b>	<b>9 598 243,49</b>	<b>95 885,37</b>	<b>9 598 243,49</b>	<b>95 885,37</b>
	- restricted cash				

**Statement of changes in the Issuer's equity**

Description	From 01.01.2021 to 30.06.2021	From 01.01.2021 to 30.06.2021
<b>I.a. Equity at the beginning of the period (OB)</b>	<b>1 235 814.55</b>	<b>96 391.17</b>
- corrections of errors		
<b>I.a. Equity (own fund) at the beginning of the period (OB), after error adjustments</b>	<b>1 235 814.55</b>	<b>96 391.17</b>
<b>1. Share capital (fund) at the beginning of the period</b>	<b>100 750.00</b>	<b>100 000.00</b>
1.1. Changes to share capital (fund)	0.00	0.00
a) increase (due to)	0.00	
- issue of shares (stock issue)		
- other		
b) reduction (due to)		
- redemption of shares (stocks)		
- other		
1.2. Share capital (fund) at the end of the period	100 750.00	100 000.00
<b>2. Reserve capital at the beginning of the period</b>	<b>599 250.00</b>	<b>0.00</b>
2.1. Changes in reserve capital	0.00	
a) increase (due to)	0.00	
- issue of stocks above the nominal value		
- profit distribution (statutory)		
- distribution of profit (above the statutory minimum value)		
- other		
b) reduction (due to)		
- loss coverage		
- other		
2.2. State of reserve capital (fund) at end of period	599 250.00	0.00
<b>3. Revaluation capital (fund) at the beginning of the period</b>		
3.1. Changes to revaluation capital (fund)		
- changes to adopted accounting policies		
a) increase (due to)		
- ...		
b) reduction (due to)		
- disposal of fixed assets		
- ...		
3.2. Revaluation capital (fund) at end of period		
<b>4. Other reserve capitals (funds) at beginning of period</b>	<b>0.00</b>	<b>0.00</b>
4.1. Changes to other reserve capitals (funds)	0.00	0.00
a) increase (due to)	0.00	0.00
- unregistered share capital increase		
b) reduction (due to)	0.00	
- reclassification to reserve capital in connection with the registration of an increase in the share capital		
4.2. Other reserve capitals (funds) at the end of the period	0.00	0.00
<b>5. Currency translation differences</b>	<b>-141 296.99</b>	<b>0.00</b>
<b>6. Profit (loss) from the previous years at the beginning of the period</b>	<b>-3 608.83</b>	<b>-1 718.60</b>
6.1. Profit from the previous years at the beginning of the period		
- adjustments of errors		
- changes to the adopted accounting principles (policies)		
6.2. Profit from the previous years at the beginning of the period after adjustments		
a) increase (due to)	487 816.08	
- distribution of profit from the previous years	487 816.08	
- ...		
b) reduction (due to)		
- ...		
6.3. Profit from the previous years at the end of the period	487 816.08	
6.4. Loss from the previous years at the beginning of the period	3 608.83	1 718.60
- adjustment of errors		
- changes to the adopted accounting principles (policies)		
6.5 Loss from the previous years at the beginning of the period after adjustments	3 608.83	1 718.60
a) increase (due to)	-3 608.83	1 890.23
- losses carried forward from previous the years to be covered	-3 608.83	1 890.23
- ...		

b) reduction (due to)		
- ...		
6.6. Loss from the previous years at the end of the period	0.00	3 608.83
6.7. Profit (loss) from the previous years at the end of the period	487 816.08	-3 608.83
<b>7. Net result</b>	<b>3 144 563.43</b>	<b>-564.80</b>
a) net profit	3 144 563.43	
b) net loss		-564.80
c) profit write-offs		
<b>II. Share capital (own fund) at the end of the period (CB)</b>	<b>4 191 082.52</b>	<b>95 826.37</b>
<b>III. Equity (own fund) after taking into account the proposed distribution of profit (loss coverage)</b>	<b>4 191 082.52</b>	<b>95 826.37</b>

#### 4. GAMIVO S.A. CONDENSED INDIVIDUAL FINANCIAL STATEMENT

##### *Issuer's profit and loss account*

Description	From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A Net revenues from sales and equivalents,</b>	<b>375 491,61</b>	<b>0</b>	<b>775 465,76</b>	<b>0</b>
- from affiliated entities	374 669,36	0	774 284,51	0
I. Net revenues from sales of products	374 669,36	0	774 284,51	0
II. Change in the level of products (increase - positive value, decrease - negative value)	0	0	0	0
III. Manufacture cost of products for the entity's own needs	0	0	0	0
IV. Net revenues from sales of goods and materials	822,25	0	1 181,25	0
<b>B. Operating expenses</b>	<b>718 961,60</b>	<b>31</b>	<b>1 337 533,46</b>	<b>565</b>
I. Depreciation	327 201,20	0	654 402,40	0
II. Consumption of materials and energy	6 130,89	0	61 131,04	0
III. Outsourced services	241 805,63	31	382 535,09	215
IV. Taxes and charges, including:	0	0	491,48	350
- excise tax	0	0	0	0
V. Salaries	106 180,17	0	185 493,94	0
VI. Social security and other benefits	19 547,71	0	35 383,51	0
- pension	9 345,50	0	16 862,23	0
VII. Other expenses by nature	18 096,00	0	18 096,00	0
VIII. Value of goods and materials sold	0	0	0	0
<b>C. Result on sales (A-B)</b>	<b>-343 469,99</b>	<b>-31</b>	<b>-562 067,70</b>	<b>-565</b>
<b>D. Other operating income</b>	<b>0,41</b>	<b>0,1</b>	<b>0,85</b>	<b>0,2</b>
I. Profit from distribution of non-financial fixed assets	0	0	0	0
II. Subsidies	0	0	0	0
III. Revaluation of non-financial assets	0	0	0	0
IV. Other operating income	0,41	0,1	0,85	0,2
<b>E. Other operating expenses</b>	<b>0,57</b>	<b>0</b>	<b>1,14</b>	<b>0</b>
I. Loss on disposal of non-financial fixed assets	0	0	0	0
II. Revaluation of non-financial assets	0	0	0	0
III. Other operating costs	0,57	0	1,14	0

<b>F. Operating result (C+D-E)</b>	<b>-343 470,15</b>	<b>-30,9</b>	<b>-562 067,99</b>	<b>-564,8</b>
<b>G. Financial income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
I. Dividends and profit-sharing, including:	0	0	0	0
a) from related entities, including:	0	0	0	0
- those in which the entity has equity interest	0	0	0	0
b) from other entities, including:	0	0	0	0
- those in which the entity has equity interest	0	0	0	0
II. Interest, including:	0	0	0	0
- from affiliated entities	0	0	0	0
III. Profit from expenditure on financial assets, including:	0	0	0	0
- in affiliated entities	0	0	0	0
IV. Revaluation of individual assets	0	0	0	0
V. Other	0	0	0	0
<b>H. Financial expenses</b>	<b>58 633,52</b>	<b>0</b>	<b>107 045,33</b>	<b>0</b>
I. Interest, including:	47 440,09	0	94 609,06	0
- for affiliated entities	47 440,06	0	94 609,03	0
II. Loss from expenditure on financial assets, including:	0	0	0	0
- in affiliated entities	0	0	0	0
III. Revaluation of financial assets	0	0	0	0
IV. Other	11 193,43	0	12 436,27	0
<b>I. Gross profit (loss) (F+G-H)</b>	<b>-402 103,67</b>	<b>-30,9</b>	<b>-669 113,32</b>	<b>-564,8</b>
J. Income tax	0	0	0	0
K. Other mandatory reductions of profit (increase of loss)	0	0	0	0
<b>L. Net profit (loss) (I-J-K)</b>	<b>-402 103,67</b>	<b>-30,9</b>	<b>-669 113,32</b>	<b>-564,8</b>

## Issuer's balance sheet

Description	As at 30th June 2021	As at 30th June 2020
<b>ASSETS</b>		
<b>A. FIXED ASSETS</b>	<b>7 958 748.10</b>	<b>0.00</b>
<b>I. Intangible assets</b>	<b>5 671 487.46</b>	<b>0.00</b>
1. Costs of completed research and development works		0.00
2. Goodwill	0.00	0.00
3. Other intangible assets	5 671 487.46	0.00
4. Prepayments for intangible assets	0.00	0.00
<b>II. Tangible fixed assets</b>	<b>0.00</b>	<b>0.00</b>
1. Fixed assets	0.00	0.00
a) land (including perpetual usufruct of land)	0.00	0.00
b) buildings, premises and civil engineering objects	0.00	0.00
c) engineering equipment and machinery	0.00	0.00
d) means of transport	0.00	0.00
e) other fixed assets	0.00	0.00
2. Fixed assets under construction	0.00	0.00
3. Prepayments for fixed assets under construction	0.00	0.00
<b>III. Long-term receivables</b>	<b>13 148.73</b>	<b>0.00</b>
1. From affiliated entities	0.00	0.00



2. From other entities in which the entity has equity interest	0.00	0.00
3. From other entities	13 148.73	0.00
<b>IV. Long-term investments</b>	<b>2 273 710.54</b>	<b>0.00</b>
1. Real estate	0.00	0.00
2. Intangible assets	0.00	0.00
3. Long-term financial assets	2 273 710.54	0.00
a) in affiliated entities	2 273 710.54	0.00
- shares or stocks	2 273 710.54	0.00
- other securities	0.00	0.00
- granted loans	0.00	0.00
- other long-term financial assets	0.00	0.00
b) in other entities in which the entity has equity interest	0.00	0.00
- shares or stocks	0.00	0.00
- other securities	0.00	0.00
- granted loans	0.00	0.00
- other long-term financial assets	0.00	0.00
c) in other entities	0.00	0.00
- shares or stocks	0.00	0.00
- other securities	0.00	0.00
- granted loans	0.00	0.00
- other long-term financial assets	0.00	0.00
4. Other long-term investments	0.00	0.00
<b>V. Long-term prepayments</b>	<b>401.37</b>	<b>0.00</b>
1. Deferred tax assets	0.00	0.00
2. Other accruals and prepayments	401.37	0.00

Description	As at 30th June 2021	As at 30th June 2020
<b>B. CURRENT ASSETS</b>	<b>763 613.66</b>	<b>96 226.37</b>
<b>I. Inventory</b>	<b>0.00</b>	<b>0.00</b>
1. Materials	0.00	0.00
2. Semi-finished products and products in progress	0.00	0.00
3. Finished products	0.00	0.00
4. Commodities	0.00	0.00
5. Prepayments for deliveries	0.00	0.00
<b>II. Short-term receivables</b>	<b>244 149.44</b>	<b>341.00</b>
1. Receivables from affiliated entities	118 939.94	0.00
a) for deliveries and services, with repayment period of:	118 939.94	0.00
- up to 12 months	118 939.94	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
2. Receivables from other entities in which the entity has equity interest	0.00	0.00
a) for deliveries and services, with repayment period of:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
3. Receivables from other entities	125 209.50	341.00
a) for deliveries and services, with repayment period of:	61.50	0.00
- up to 12 months	61.50	0.00
- over 12 months	0.00	0.00
b) for taxes, subsidies, customs, social and health insurance and other benefits	125 148.00	341.00
c) other	0.00	0.00
d) claimed at court	0.00	0.00
<b>III. Short-term investments</b>	<b>499 206.58</b>	<b>95 885.37</b>
1. Short-term financial assets	499 206.58	95 885.37
a) in affiliated entities	0.00	0.00
- shares or stocks	0.00	0.00

- other securities	0.00	0.00
- granted loans	0.00	0.00
- other short-term financial assets	0.00	0.00
b) in other entities	0.00	0.00
- shares or stocks	0.00	0.00
- other securities	0.00	0.00
- granted loans	0.00	0.00
- other short-term financial assets	0.00	0.00
c) cash and cash equivalents	499 206.58	95 885.37
- cash in hand and in bank	499 206.58	95 885.37
- other cash	0.00	0.00
- cash equivalents	0.00	0.00
2. Other short-term investments	0.00	0.00
<b>IV. Short-term prepayments</b>	<b>20 257.64</b>	<b>0.00</b>
<b>C. SUBSCRIBED BUT NOT PAID-UP SHARE CAPITAL</b>	<b>0.00</b>	<b>0.00</b>
<b>D. OWN (STOCKS) SHARES</b>	<b>0.00</b>	<b>0.00</b>
<b>TOTAL ASSETS:</b>	<b>8 722 361.76</b>	<b>96 226.37</b>

Description	As at 30th June 2021	As at 30th June 2020
<b>LIABILITIES</b>		
<b>A. EQUITY (OWN FUND)</b>	<b>-173 107.30</b>	<b>95 826.37</b>
<b>I. Share capital (fund)</b>	<b>100 750.00</b>	<b>100 000.00</b>
<b>II. Reserve capital (fund), including:</b>	<b>599 250.00</b>	<b>0.00</b>
- excess of the sales value (issuance value) over nominal value of shares	599 250.00	0.00
<b>III. Revaluation capital (fund), including:</b>	<b>0.00</b>	<b>0.00</b>
- in respect of revaluation of the fair value	0.00	0.00
<b>IV. Other reserve capitals (funds), including:</b>	<b>0.00</b>	<b>0.00</b>
- created in accordance with the company's articles of association (statutes)	0.00	0.00
- for own (stocks) shares	0.00	0.00
<b>V. Profit (loss) from the previous years</b>	<b>-203 993.98</b>	<b>-3 608.83</b>
<b>VI. Net profit (loss) for the financial year</b>	<b>-669 113.32</b>	<b>-564.80</b>
<b>VII. Net profit write-offs during the financial year (negative value)</b>	<b>0.00</b>	<b>0.00</b>
<b>D. LIABILITIES AND PROVISIONS FOR LIABILITIES</b>	<b>8 895 469.06</b>	<b>400.00</b>
<b>I. Provisions for liabilities</b>	<b>0.00</b>	<b>400.00</b>
1. Deferred income tax assets provisions	0.00	0.00
2. Provisions for pensions and similar benefits	0.00	0.00
- long-term	0.00	0.00
- short-term	0.00	0.00
3. Other reserves	0.00	400.00
- long-term	0.00	0.00
- short-term	0.00	400.00
<b>II. Long-term liabilities</b>	<b>8 839 760.04</b>	<b>0.00</b>
1. Towards affiliated entities	8 839 760.04	0.00
2. Towards other entities in which the entity has equity interest	0.00	0.00
3. Towards other entities	0.00	0.00
a) credits and loans	0.00	0.00
b) due to issuance of debt securities	0.00	0.00
c) other financial liabilities	0.00	0.00
d) bill of exchange liabilities	0.00	0.00
e) other	0.00	0.00
<b>III. Short-term liabilities</b>	<b>55 709.02</b>	<b>0.00</b>
1. Towards affiliated entities	0.00	0.00
a) as trade receivables with maturity of:	0.00	0.00
- up to 12 months	0.00	0.00
- over 12 months	0.00	0.00
b) other	0.00	0.00
2. Towards other entities in which the entity has equity interest	0.00	0.00

	a) as trade receivables with maturity of:	0.00	0.00
	- up to 12 months	0.00	0.00
	- over 12 months	0.00	0.00
	b) other	0.00	0.00
	3. Towards other entities	55 709.02	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
	a) as trade receivables with maturity of:	40 264.94	0.00
	- up to 12 months	40 264.94	0.00
	- over 12 months	0.00	0.00
	e) received advances on delivery	0.00	0.00
	f) bill of exchange liabilities	0.00	0.00
	g) as taxes, customs, insurance and other benefits	15 444.08	0.00
	h) payroll liabilities	0.00	0.00
	i) other	0.00	0.00
	4. Special funds	0.00	0.00
<b>IV. Accruals and prepayments</b>		<b>0.00</b>	<b>0.00</b>
	1. Negative goodwill	0.00	0.00
	2. Other accruals and prepayments	0.00	0.00
	- long-term	0.00	0.00
	- short-term	0.00	0.00
<b>TOTAL LIABILITIES:</b>		<b>8 722 361.76</b>	<b>96 226.37</b>

### Issuer's cash flow statement

Description		From 01.04.2021 to 30.06.2021	From 01.04.2020 to 30.06.2020	From 01.01.2021 to 30.06.2021	From 01.01.2020 to 30.06.2020
<b>A.</b>	<b>CASH FLOWS ON OPERATIONS</b>				
<b>I.</b>	<b>Net profit (loss)</b>	<b>-402 103,67</b>	<b>-30,9</b>	<b>-669 113,32</b>	<b>-564,8</b>
<b>II.</b>	<b>Total adjustments</b>	<b>337 240,03</b>	<b>-7</b>	<b>557 015,70</b>	<b>-60</b>
	1. Depreciation	327 201,20	0	654 402,40	
	2. Profits (losses) on exchange differences			-565,83	
	3. Interest and shares in profits (dividends)	45 353,10	0	94 609,03	
	4. Profit (loss) from investment activity				
	5. Change in reserves				
	6. Change in stocks				
	7. Change in receivables	-34 635,41	-7	-180 588,73	-60
	8. Change in short-term liabilities, except for loans and credits	24 046,38	0	20 719,51	
	9. Change in accruals	-24 725,24	0	-31 560,68	
	10. Other adjustments				
<b>III.</b>	<b>Net cash flows on operations (I+/-II)</b>	<b>-64 863,64</b>	<b>-37,9</b>	<b>-112 097,62</b>	<b>-624,8</b>
<b>B.</b>	<b>CASH FLOWS ON INVESTMENTS</b>				
<b>I.</b>	<b>Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	1. Disposal of intangible and tangible assets				
	2. Disposal of investments in real property and intangible assets				
	3. From financial assets, including:				
	a) in affiliated entities				
	b) in other entities				
	- disposal of financial assets				
	- dividends and shares in profits				
	- repayment of long-term loans				
	- interest				
	- other proceeds from financial assets				
	4. Other investment proceeds				

<b>II.</b>	<b>Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	1. Purchase of intangible and tangible assets				
	2. Investments in real property and intangible assets				
	3. For financial assets, including:				
	a) in affiliated entities				
	b) in other entities				
	- purchase of financial assets				
	- long-term loans				
	4. Other investment expenditure				
<b>III.</b>	<b>Net cash flows from investments (I-II)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>C.</b>	<b>CASH FLOWS FROM FINANCIAL ACTIVITY</b>				
<b>I.</b>	<b>Receipts</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	1. Net proceeds from the issue of shares (stocks) and other equity instruments				
	2. Loans and borrowings				
	3. Issue of debt securities				
	4. Other financial receipts				
<b>II.</b>	<b>Expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
	1. Acquisition of own stocks (shares)				
	2. Dividends and other distributions to owners				
	3. Other than distributions to owners, expenditure for profit distribution				
	4. Repayment of loans and advances				
	5. Redemption of debt securities				
	6. For other financial liabilities				
	7. Payment of financial leasing liabilities				
	8. Interest				
	9. Other financial expenditure				
<b>III.</b>	<b>Net cash flows from financial activity (I-II)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D.</b>	<b>TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)</b>	<b>-64 863,64</b>	<b>-37,9</b>	<b>-112 097,62</b>	<b>-624,8</b>
<b>E.</b>	<b>BALANCE-SHEET CHANGE OF CASH BALANCE, INCLUDING</b>	<b>-64 863,64</b>	<b>-37,9</b>	<b>-112 097,62</b>	<b>-1 823,58</b>
	- currency exchange cash balance change				
<b>F.</b>	<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>564 070,22</b>	<b>95 923,27</b>	<b>611 304,20</b>	<b>96 510,17</b>
<b>G.</b>	<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (F+D), INCLUDING:</b>	<b>499 206,58</b>	<b>95 885,37</b>	<b>499 206,58</b>	<b>95 885,37</b>
	- restricted cash				

## Statement of changes in the Issuer's equity

Description	From 01.01.2021 to 30.06.2021	From 01.01.2021 to 30.06.2021
<b>I.a. Equity at the beginning of the period (OB)</b>	<b>496 006.02</b>	<b>96 391.17</b>
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
<b>I.b. Equity at the beginning of the period (OB) after adjustments</b>	<b>496 006.02</b>	<b>96 391.17</b>
<b>1. Share capital at the beginning of the period</b>	<b>100 750.00</b>	<b>100 000.00</b>
1.1. Changes in the share capital		
a) increase (due to)		
- issue of shares (stock issue)		
- other		
b) reduction (due to)		
- redemption of shares (stocks)		
- other		
1.2. Share capital at the end of the period	100 750.00	100 000.00
<b>2. Reserve capital at the beginning of the period</b>	<b>599 250.00</b>	<b>0.00</b>
2.1. Changes in reserve capital		
a) increase (due to)		

- issue of stocks above the nominal value		
- profit distribution (statutory)		
- distribution of profit (above the statutory minimum value)		
- other		
b) reduction (due to)		
- loss coverage		
- other		
2.2. State of reserve capital (fund) at end of period	599 250.00	0.00
<b>3. Revaluation capital at the beginning of the period</b>		
3.1. Changes to revaluation capital		
a) increase (due to)		
- ...		
b) reduction (due to)		
- disposal of fixed assets		
- ...		
3.2. Revaluation capital at end of period		
<b>4. Other reserve capitals at the beginning of the period</b>		
4.1. Changes to other reserve capitals		
a) increase (due to)		
- ...		
b) reduction (due to)		
- ...		
4.2. Other reserve capitals at the end of the period		
<b>5. Profit (loss) from the previous years at the beginning of the period</b>	<b>-200 385.15</b>	<b>-1 718.60</b>
5.1. Profit from previous years at beginning of period		
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
5.2. Profit from previous years at beginning of period after adjustments		
a) increase (due to)		
- distribution of profit from previous years		
- ...		
b) reduction (due to)		
- ...		
5.3. Profit from previous years at end of period		
5.4. Loss from previous years at beginning of period	3 608.83	1 718.60
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
5.5 Loss from the previous years at the beginning of the period after adjustments	3 608.83	1 718.60
a) increase (due to)	-200 385.15	1 890.23
- losses carried forward from previous years to be covered	200 385.15	1 890.23
- ...		
b) reduction (due to)		
- ...		
5.6. Loss from previous years at end of period	-203 993.98	3 608.83
5.7. Profit (Loss) from previous years at end of period	-203 993.98	-3 608.83
<b>6. Net result</b>	<b>-669 113.32</b>	<b>-564.80</b>
a) net profit		
b) net loss	669 113.32	-564.80
c) profit write-offs		
<b>II. Equity at the end of the period (CB)</b>	<b>-173 107.30</b>	<b>95 226.37</b>
<b>III. Equity after taking into account the proposed distribution of profit (loss coverage)</b>		

**5. INFORMATION ON THE PRINCIPLES ADOPTED WHEN PREPARING THE REPORT, INCLUDING INFORMATION ON THE CHANGES IN THE APPLIED ACCOUNTING PRINCIPLES (POLICIES) IN THE INDIVIDUAL AND CONSOLIDATED STATEMENT.**

This quarterly report of GAMIVO S.A. for the period from 01.04.2021 to 30.06.2021 was drawn up in accordance with the provisions of Appendix No. 3 to the Alternative Trading System Regulations "Current and periodic information provided in the alternative trading system on the NewConnect market".

Accounting policy at Gamivo Spółka Akcyjna (hereinafter referred to as GAMIVO S.A.) in force from 01.01.2020:

*I. Financial year and reporting period*

1. *The financial year is the calendar year also used for tax purposes.*
2. *The financial year is divided into 12 monthly reporting periods.*
3. *The first year the Company's business started on 6th October 2017 and lasted continuously until 31st December 2018.*

*II. Books of accounts*

1. *The books of accounts are kept by GAMIVO S.A. with its headquarters in Szczecin, at al. Piastów 22. The Company contracts the bookkeeping services from Ryszard Jaz, the owner of "Wynik" Accounting Office, located in Szczecin at ul. Parkowa 21/1.*
2. *The books of accounts include:*
  - i. *main ledger (general records), Art. 14 of the Act*
  - ii. *subsidiary ledgers (sub-ledger records), Art. 17 of the Act*
  - iii. *statement of turnover and balances of main ledger accounts and balances of subsidiary accounts Art. 18 of the Act.*
3. *The books of accounts are kept in an electronic form, using the Comarch Optima financial and accounting software. This software has been used to keep the accounting books since 31st August 2020. Description of the IT system, as required by Art. 10 section 1 item 3(c) of the Act constitutes Appendix No. 1 to this document.*
4. *Payroll settlements for the work and the contracts of mandate have been carried out using the Comarch Optima HR and payroll software since 31st August 2020.*
5. *Statement of turnover and balances of the main ledger accounts for a month (reporting period) will be drawn up no later than by the 15th day of the following month (reporting period). Accounting vouchers received after this date are entered into the books in the following month (reporting period).*
6. *A statement of turnover and balances of the main ledger accounts for a financial year will be*

*drawn up not later than by 31st January of the following year.*

7. *Substitute accounting vouchers are used only in the case of a reasonable inability to obtain external foreign source vouchers and in order to provide proof of the business transactions, the subject of which are not purchases subject to VAT. A voucher is drawn up by the person performing the operations and specifies the type and value of the operation as well as the reason for the lack of external foreign voucher.*
8. *The statement contains details of the entity.*
9. *The Company's financial statement includes:*
  - i. *additional information consisting of an introduction and additional information as well as explanations,*
  - ii. *balance sheet,*
  - iii. *the profit and loss account presented in a comparative form,*
  - iv. *the cash flow statement,*
  - v. *statement of changes in equity,*
  - vi. *the financial statement presents the data in zlotys and groszy.*
10. *The following solutions are used for archiving the accounting records:*
  - a) *Archiving form and storage period:*
    - i. *accounting vouchers - 6 years,*
    - ii. *including proofs of purchase (construction) of fixed assets and purchase of intangible assets - for the entire period of their depreciation + 5 calendar years,*
    - iii. *accounting books - 6 years,*
    - iv. *employee pay slips or their equivalents - 50/10 years from the termination of employment for a given payer,*
    - v. *approved financial statement is subject to permanent storage.*
  - b) *Archiving location: 71-064 Szczecin, Aleja Piastów 22.*
  - c) *The following solutions are applied for the protection of accounting files:*
    - i. *system access protection:*
      - *no access by unauthorised persons,*
      - *protection against unauthorised access to the premises - adequate door, security guard - agreement with a third-party provider of the above-named services,*
      - *computer user means of identification - passwords*
    - ii. *system protection against damage:*
      - *inspections and ongoing maintenance of computer equipment,*
      - *standard software maintenance,*

- computer virus protection - Eset Security Internet,
- iii. protection of stored files and accounting vouchers:
  - transfer of files and vouchers to the archive - Comarch iBard service.

III. The following solution are applied to intangible assets:

1. Intangible assets include intangible assets with an initial value of at least PLN 10,000.00.
2. The depreciation of intangible assets begins in the month following the month in which the intangible assets were brought into use.
3. The value of assets having the characteristics of intangible assets with a value not exceeding PLN 10,000.00, are recognised in the costs of current operating activity.
4. The documents recording the status and movement of intangible assets are:
  - OT document - receipt of intangible assets,
  - LT document - liquidation of intangible assets.

IV. The following solutions are applied to fixed assets:

1. Fixed assets include fixed assets with an initial value of at least PLN 10,000.00.
2. Depreciation of fixed assets with a value in excess of PLN 10,000.00 begins in the month following the month in which the fixed assets were brought into use and is applied for the period specified in tax regulations and at the rates specified in these regulations,
3. Assets with an expected useful life of more than one year and an initial value equal to or greater than PLN 10,000.00 are redeemed on a one-off basis in the month they are put into use.
4. Assets with an estimated useful life of more than one year and an initial value equal to or lower than PLN 10,000.00 are recognised directly as the costs of material consumption.
5. Used fixed assets are subject to individual depreciation rates.
6. Facilities used on the basis of lease and similar contracts, the solutions specified in tax regulations are applied, to the extent Art. 3 sec. 6 provides for such an exemption.
7. Impairment write-off - when a fixed asset ceases to be controlled by an entity due to its planned liquidation or when it does not bring the expected economic effects, as well as in the event of a change in technology, an impairment takes place. In such a case, a revaluation write-off is made. Its value is determined by the entity's manager; however, it may not be lower than the net selling price of the fixed asset in question. In the absence of information on the selling price, fair value measurement should be applied. When the reason for which the impairment write-off was made, ceases to exist, the fixed asset is restored to its original value.
8. The documents recording the status and movement of fixed assets are:



- OT document - receipt of a fixed asset,
- LT document - liquidation of a fixed asset,

9. *The following dates are adopted for each moment of change:*

- receipt of an asset from direct purchase - date of acceptance into service,
- liquidation - date of approval of the liquidation report by the entity's manager,
- acceptance or handover free of charge - date of drawing up the delivery and acceptance report,
- revaluation - date of official revaluation of fixed assets specified in the regulations,
- write-off - date of revaluation write-off,
- sale - date of sale,

V. *Investments in real estate and rights are valued at cost.*

VI. *The following solutions are applied to receivables:*

*Receivables are valued at amounts due, in line with the prudence principle. Accounts receivable at the end of the financial year are analysed for impairment. Revaluation write-offs are made for doubtful or non-recoverable receivables. Revaluation write-offs are made on the basis of individual write-offs.*

VII. *The following applies to inventories:*

1. *Materials are recorded on the accounts of group 3 in terms of value, and a quantitative and value register is kept, in which for each material, stocks and turnover in natural and monetary units (quantity and value inventory register) are recorded and records are kept in natural units (quantity inventory register) - at the place where the materials are stored.*
2. *Materials stored in the warehouse are valued according to the purchase price.*
3. *Office supplies, cleaning products, fuel are charged to operating expenses in their full value according to the invoices (bills) at the date of their purchase.*
4. *Inventories are verified at the end of the financial year. In order to make the value of inventories real, an analysis of the age structure of inventories is performed, the decisive factor of which is the date of receipt. At the end of the period, inventories are also analysed for their economic usefulness and impairment. Inventory is written off on the basis of individual write-offs*

VIII. *liabilities are valued at the amount due.*

IX. *The following are applied to financial instruments:*

*Pursuant to Art. 28b of the Accounting Act, the Company exercises its right and does not measure financial instruments in accordance with the Ordinance of the Minister of Finance on detailed principles of recognition, methods of valuation, scope of disclosure and method of presentation of financial instruments.*

*X. In terms of operating costs, the following solutions are applied:*

1. *The costs of current operations are recorded in the accounts of group 4 - "Costs by type". Then, using the account 490, they are recorded on the accounts of group 5 "Costs by place of origin". The structure and cost allocation key of group 5 accounts is determined based on the investor's recommendations in this regard.*

*Subsidiary ledger accounts are maintained for the control accounts listed below. Individual operations on control accounts are grouped on the basis of detailed analytical records maintained for each account. Sub-ledger records, in accordance with Art. 17 of the Act are maintained for:*

- fixed assets, including fixed assets under construction, intangible assets and the depreciation or amortisation write-offs made on them,*
  - settlements with contractors,*
  - settlements with employees, in particular as personal records of employee remuneration to ensure information on the entire period of employment is obtained,*
  - sales operations (sequentially numbered own invoices and other vouchers, with the level of detail necessary for tax purposes),*
  - purchase operations (foreign invoices and other vouchers, with the level of detail necessary for the valuation of assets and for tax purposes),*
  - costs and entity-significant assets*
2. *The operating costs are settled in time whenever the period they refer to is longer than one financial year.*
  3. *Costs of operating activities relating to more than one reporting period, however not exceeding the financial year, are fully classified as the costs of the current reporting period.*
  4. *Provisions for expenditure of the future periods (accrued expenses) are made, when necessary, in line with the planned costs related to the company's revenues.*

*XI. Valuation of assets and liabilities denominated in foreign currencies*

1. *In order to translate receivables and liabilities in foreign currencies, the entity uses the average exchange rate of the National Bank of Poland (NBP) as at the last business day preceding the day the income is generated or the cost is incurred, in the same way as for tax purposes.*
2. *The value of expenses and revenues of foreign currencies from and to the bank account is measured at the average exchange rate of the National Bank of Poland as at the last business day preceding the date of expenditure or revenue. When funds denominated in foreign currencies are transferred between the entity's accounts, the funds are measured at the rates*

*starting from the earliest exchange rate applied - historical exchange rate.*

3. *As at the balance sheet date, assets and liabilities expressed in foreign currencies are measured at the average exchange rate of the National Bank of Poland based on the exchange rate table from the last day of the year.*
4. *Expenses incurred during foreign business trips are converted into zlotys using the exchange rate as at the day of settlement of the business trip.*

*XII. Inventory*

1. *The inventory of tangible assets is carried out by the company in accordance with Art. 28 of the Act.*
2. *An inventory of tangible assets is carried out by the company:*
  - *fixed assets located in the guarded area - once in 2 years,*
  - *materials included in the quantity and value register - at the end of the financial year,*
  - *assets in accordance with the principles set out in chapter VII item 5.*

*XIII. Financial result*

1. *The financial result is determined at the level of the net result.*
2. *Pursuant to Art. 37 sec. 10 of the Accounting Act, the Company exercises its right and does not calculate deferred tax assets and liabilities.*
3. *The Company calculates the financial result using the indirect method.*

*XIV. Materiality threshold designation*

*It has been established that for a reliable and clear presentation of the property and financial condition as well as the company's result, significant amounts are considered those amounts which exceed 5% of the balance sheet total resulting from the financial statements for the previous reporting period.*

*XV. Corporate chart of accounts.*

*The corporate chart of accounts containing a list of the main ledger accounts and subsidiary ledgers as well as describing the principles of event classification adopted by the entity, constitutes an appendix to this "Accounting Policy".*

## **6. REMARKS OF THE ISSUER ON THE CIRCUMSTANCES AND EVENTS SIGNIFICANTLY AFFECTING THE ISSUER'S BUSINESS, ITS FINANCIAL SITUATION AND RESULTS OBTAINED IN A GIVEN QUARTER**

In the second quarter of 2021, the Issuer generated from the operations of the Gamivo.com platform nearly PLN 9.2 million in revenues. Compared to the same period of the previous year, revenues increased by 55% (comparison of year-to-year data generated by the Gamivo.com platform). GMV amounted to nearly PLN 47 million - an increase by 17%, while net profit amounted to PLN 1.5 million - an increase by 315%.

The results obtained by the Gamivo platform fully reflect the systematic development of the platform. The company skilfully takes advantage of the scale effect, owing to which it records on a regular basis an increase in profitability. This proves that by combining high quality of service and a competitive price, you can positively distinguish yourself from other platforms offering games and digital goods.

At the beginning of July, the number of website users exceeded 3 million. This means that since the beginning of 2021, the number of Gamivo.com users has increased by as much as 26 percent (at the beginning of the year, the platform was used by almost 2.4 million users). In the year-to-year comparison, this number increased by over 67%. The threshold of the first million users was exceeded at the beginning of September 2019, a year later the platform had already 2 million users.

The change in the Google algorithm that took place on May 8, 2021 had a negative impact on the position of the Gamivo.com website in Google search results, which resulted in less traffic. Comparing the data from before May 8 to the data after May 8, organic traffic decreased by about 38%. The main decline was for words with a low conversion rate, which almost doubled the global organic traffic conversion rate. The organic traffic volume could also have been influenced by the global trend of reducing traffic around the summer vacation (June, July, August, September) in the gaming industry.

The E3 2021 conference, which took place at the end of the second quarter of 2021, stimulated the market of players to think about upcoming premieres. The revival had an impact on the sale of the previous parts of the announced titles. This effect largely spread to the next quarter and had a positive impact on this period in the gaming industry.

## **7. SIGNIFICANT EVENTS AFFECTING THE ISSUER'S BUSINESS WHICH OCCURRED IN THE PERIOD COVERED BY THE REPORT**

During the second quarter of 2021, the Issuer undertook a number of activities influencing its future operations, such as recruiting new specialists for the R&D, Marketing and Sales departments. The GAMIVO Group employs or cooperates with 89 persons. During the second quarter, 7 persons joined, including an experienced manager Bartłomiej Kaczmarek, who, as the sales director, will be developing relations with sellers and expanding the product offer of the platform. Bartłomiej Kaczmarek for almost 7 years has been responsible for sales development, supplier selection and analysis of market trends at NEONET. Previously, he has worked as a manager at AB and Polkomtel, and also created and developed brands producing gaming accessories in Central Europe. In the Gamivo team, he will manage tasks related to cooperation with a group of over 1000 platform sellers and acquiring new ones.

On May 17, 2021 the issuer published the first periodic report - a report for the first quarter of 2021, containing individual and consolidated financial data.

On June 30, 2021, the Ordinary Meeting of Shareholders was held, which approved the individual financial statements for 2020, consolidated financial statements for 2020, the Management Board's report on operations for 2020, the Capital Group's report on operations for 2020, acknowledged the fulfillment of duties by the members of the Issuer's governing bodies and adopted a resolution to apply for admission and introduction of the Company's shares to trading on the regulated market of the Warsaw Stock Exchange.

The Company decided to cooperate with Onely.com an IT SEO agency. The aim of the activities is to improve the results of the Gamivo platform in Google search results. The most important design activities and implementation of solutions are planned by the end of 2021.

Gamivo has implemented a chatbot, which in the second quarter took over 50% of chat traffic and provides the customer service department with processed reports with information about a problem, with attachments with an indication of a specific product from an order.

The platform also implemented visual and technical changes to one of the most important processes in the marketplace related to adding and removing digital goods by sellers on an asynchronous basis. The result was a significant acceleration of goods and price management, thus increasing the attractiveness of the platform's product portfolio.

At the end of the second quarter, the Company reduced its financial expenses in strictly branding channels, which are less convertible due to the seasonality in the gaming industry. This effect will last until September 2021.

## **8. MATERIAL EVENTS AFFECTING THE ENTITY'S OPERATIONS AFTER THE END OF THE PERIOD COVERED BY THE REPORT**

On August 13, 2021 a letter of intent was signed, the subject of which are talks about Gamivo.com Limited assuming the role of sponsor of the Fame MMA 11 gala.

Considering the great commitment of both parties and the progress of negotiation and detailing the contract, which will be signed soon, at this stage, the sales platform for players has prepared a number of surprises that will be gradually revealed during the event itself and the conferences preceding it.

The Fame MMA 11 Gala will take place on October 2, 2021 in Gliwice Arena. It will be preceded by two conferences, the first of which was held on August 15 this year.

Fame MMA fights can be watched in the pay-per-view system. The transmission from the previous gala was bought by over half a million viewers. During the October gala, this result may be beaten, because in Gliwice, among others, Sylwester Wardęga, one of the most popular Polish YouTubers or Mikołaj "Mixer" Magdziarz, known from the Friza team.

The Management Board of the Company is pleased with the cooperation with Fame MMA. This cooperation results from the GAMIVO policy of increasing brand awareness. The company wants to be present in the lives of players, and in the opinion of the GAMIVO Management Board, Fame MMA events invariably arouse great interest in the gaming environment. Fame MMA is a federation of mixed martial arts that organizes freak fights, i.e. clashes involving celebrities, including internet creators, influencers and streamers. They are often people from or closely related to the gaming environment. During the galas so far, fans could watch, among others, Szymon "IsAmU" Kasprzyk, one of the precursors of the esports scene in Poland. In turn, among the stewards of Fame MMA is Michał "Boxdel" Baron, who gained popularity playing Minecraft.

**9. DESCRIPTION OF THE CONDITION AND SCHEDULE OF THE ISSUER'S IMPLEMENTATION AND INVESTMENT IN A SITUATION WHEN THE ISSUER'S INFORMATION DOCUMENT CONTAINED INFORMATION REFERRED TO IN § 10 ITEM 13 A OF THE APPENDIX NO.1 TO THE ALTERNATIVE TRADING SYSTEM REGULATIONS**

Not applicable.

**10. POSITION OF THE MANAGEMENT BOARD REGARDING THE POSSIBILITY OF FULFILMENT OF THE FORECASTS**

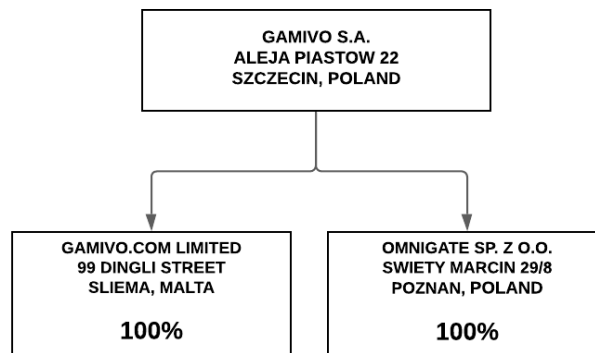
Not applicable. The Issuer did not publish any forecasts of financial results.

**11. INITIATIVES AIMED AT INTRODUCING INNOVATIVE SOLUTIONS UNDERTAKEN BY THE ISSUER IN THE PERIOD COVERED BY THE REPORT**

Not applicable. In the period covered by this Report, the Issuer did not undertake any initiatives aimed at introducing innovative solutions.

**12. DESCRIPTION OF THE GROUP'S ORGANISATION**

The Issuer forms a capital group within the meaning of the accounting regulations applicable to the Issuer and holds shares in subsidiaries. The Issuer owns 100% of shares in Gamivo.com Limited with its registered office in Sliema, Malta and in the company "Omnigate" Sp. z o. o. with its registered office in Poznań. The structure of the Issuer's capital group has been presented below:



Gamivo.com Limited based in Sliema, Malta, address: Dingli Street 99, Sliema Malta, entered into the Companies Register under the number C90983. This company was established to operate the "Gamivo.com" marketplace. Malta, as a place bringing together businesses from the world of new technologies, gives the Company faster access to them and provides greater opportunities for cooperation. Thanks to having a business in this location, the Company is also capable of acting more freely in the international arena. The Issuer holds 100% of shares in the indicated company and further consolidates the indicated entity using the full method. The subsidiary is a licensee of the right to the "Gamivo.com" platform granted by the Issuer and acts as the platform operator, and is also responsible for development works.

"Omnigate" Sp. z o. o. with its registered office in Poznań, address: ul. Święty Marcin 29/8, 61-086 Poznań, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court in Poznań - Nowe Miasto and Wilda in Poznań, VIII Commercial Division of the National Court Register under the number 0000794327, with NIP: 7831800652 and REGON: 383 100 510. The Company was founded in 2019 by Tar Heel Capital Pathfinder Lab Sp. z o. o. and Mr Marek Sutryk in order to provide business process outsourcing services in the field of: (i) customer service, i.e. processing and fulfilling orders, counteracting user abuse, solving user problems related to the Gamivo.com products / platform; (ii) IT development, i.e. programming services, code development for the Gamivo.com platform and testing of the developed functionalities; and (iii) business administration, i.e. managing the offered products, adding them to the line of products and preparing the materials included in the offers. The Issuer holds 100% shares in the indicated company and consolidates it using the full method. "Omnigate" Sp. z o. o. has been operating the Gamivo.com platform since 2019 as part of the provided employee outsourcing services related to the management and maintenance of product continuity, IT solutions and eCommerce, as well as sales and after-sales service for customers of the "Gamivo.com" platform.



On 10th August 2020, Blackstones Sp. z o. o. sold 100% of shares in Gamivo S.A. to Tar Heel Capital Pathfinder MT Limited for PLN 130,000.00. As a result of the transaction, the Issuer became a part of the THC PF Sp. z o. o. capital group with its registered office in Warsaw. On 28th August 2020, pursuant to a notarial deed drawn up by a Notary Public Artur Robert Rusek in Warsaw, with the notarial office in Warsaw at ul. Żurawia 22 suite 407, Rep. A No. 7701/2020, the share capital was increased by PLN 750.00 through the issue of 750 B-series shares (constituting, after registration by the Registry Court on 25th January 2021, the division of the Company's shares - 7500 B-series shares), fully depriving the existing shareholders of their subscription rights to the above shares. The shares were subscribed for by three individual investors. The share capital increase was registered by the Registry Court on 12th November 2020.

Thus, after taking into account the registration of the B-series shares by the Registry Court, Tar Heel Capital Pathfinder MT Limited became the majority shareholder with 99.26% of the Company's shares, with the remaining shareholders accounting for 0.74% of the Company's shareholding structure.

In the period of 10th - 30th November 2020, a series of sales of a total of 23370 A-series shares (constituting, after registration by the Registry Court on 25th January 2021, the division of the Company's shares - 233700 A-series shares) was made by Tar Heel Capital Pathfinder MT Limited in favour of 62 individual and 2 institutional investors, as a result of which Tar Heel Capital Pathfinder MT Limited became the majority shareholder with 76.06% of the Company's shares with the remaining shareholders constituting 23.94% of the Company's shareholding structure.

On 24th February 2021, Tar Heel Capital Pathfinder MT Limited based in Sliema Malta sold 10070 A-series shares at the nominal price in favour of a natural person who is the company's key associate, as part of the incentive program.

In April 2021, Tar Heel Capital Pathfinder MT Limited carried out a sale transaction of the Company's shares as part of the accelerated book building, i.e. Accelerated Book Building ("ABB Transaction"). The ABB transaction covered 87505 shares of the Company, representing 8.69% of all shares of the Company. The Company's shares under the ABB Transaction were subscribed for by 30 entities, i.e. 12 natural persons and 18 legal persons. As a result of the transaction, Tar Heel Capital Pathfinder MT Limited is the majority shareholder with 66.37% of the Company's shares with the remaining shareholders constituting 33.63% of the Company's shareholding structure.

### 13. SELECTED FINANCIAL DATA OF SUBSIDIARIES

Despite the publication of the consolidated statements, due to the fact that the subsidiary Gamivo.com Limited runs the Gamivo.com platform of great importance for the operations and for the achieved financial results, the Issuer also further makes available the financial data of the indicated subsidiary.

#### Profit and Loss Account of Gamivo.com Limited

Description	From 01.04.2021 to 30.06.2021	From 01.01.2021 to 30.06.2021
<b>A Net revenues from sales and equivalents,</b>	<b>9 156 337,45</b>	<b>18 779 443,34</b>
- from affiliated entities	0	0
I. Net sales of products	9 156 337,45	18 779 443,34
II. Change in the level of products (increase - positive value, decrease - negative value)	0	0
III. Cost of manufacturing products for the entity's own needs	0	0
IV. Net revenues from sales of goods and materials	0	0
<b>B. Operating expenses</b>	<b>7 991 270,45</b>	<b>15 861 917,50</b>
I. Depreciation	135 665,51	253 298,37
II. Consumption of materials and energy	0	0
III. Outsourced services	7 855 604,94	15 608 619,12
IV. Taxes and charges, including:	0	0
- excise tax	0	0
V. Salaries	0	0
VI. Social security and other benefits	0	0
- pension	0	0
VII. Other expenses by nature	0	0
VIII. Value of goods and materials sold	0	0
<b>C. Result on sales (A-B)</b>	<b>1 165 067,00</b>	<b>2 917 525,84</b>
<b>D. Other operating income</b>	<b>0</b>	<b>0</b>
I. Profit from distribution of non-financial fixed assets	0	0
II. Subsidies	0	0
III. Revaluation of non-financial assets	0	0
IV. Other operating income	0	0
<b>E. Other operating expenses</b>	<b>7 355,46</b>	<b>8 155,39</b>
I. Loss on disposal of non-financial fixed assets	0	0
II. Revaluation of non-financial assets	0	0
III. Other operating costs	7 355,46	8 155,39
<b>F. Operating result (C+D-E)</b>	<b>1 157 711,54</b>	<b>2 909 370,45</b>
<b>G. Financial income</b>	<b>46 467,39</b>	<b>365 895,54</b>
I. Dividends and profit-sharing, including:	0	0
a) from affiliated entities, including:	0	0
- those in which the entity has equity interest	0	0
b) from other entities, including:	0	0

- those in which the entity has equity interest	0	0
II. Interest, including:	46 467,39	94 267,31
- from affiliated entities	43 123,29	86 652,58
III. Profit from expenditure on financial assets, including:	0	0
- in affiliated entities	0	0
IV. Revaluation of individual assets	0	0
V. Other	0	271 628,23
<b>H. Financial expenses</b>	<b>120 774,16</b>	<b>0</b>
I. Interest, including:	0	0
- for affiliated entities	0	0
II. Loss from expenditure on financial assets, including:	0	0
- in affiliated entities	0	0
III. Revaluation of financial assets	0	0
IV. Other	120 774,16	0
<b>I. Gross profit (loss) (F+G-H)</b>	<b>1 083 404,78</b>	<b>3 275 265,99</b>
J. Income tax	-448 013,13	140 957,62
K. Other mandatory reductions of profit (increase of loss)	0	0
<b>L. Net profit (loss) (I-J-K)</b>	<b>1 531 417,91</b>	<b>3 134 308,37</b>

#### 14. ISSUER'S SHAREHOLDING STRUCTURE

List of shareholders holding at least 5% of the share capital and votes at the general meeting as at the report date.

Shareholder	Number of shares	Number of votes	Share capital interest (percent)	Share in the total number of votes (percent)
<b>THC Pathfinder MT Limited</b>	668.725	668.725	66,37	66,37
<b>Others</b>	338.775	338.775	33,63	33,63
<b>TOTAL</b>	<b>1.007.500</b>	<b>1.007.500</b>	<b>100</b>	<b>100</b>

#### 15. INFORMATION ON EMPLOYMENT

As at the date of this quarterly report, the Issuer has employed 5 employees within the meaning of the Labour Law on the contract for employment basis converted into full-time jobs.

The Gamivo Group cooperates with a total of 89 persons on the basis of employment and civil law contracts.

**Mateusz Śmieżewski – President of the Management Board**

**Tomasz Lewandowski – Member of the Management Board**

**Bartłomiej Skarbiński – Member of the Management Board**

**Marek Sutryk – Member of the Management Board**