

FON SE REPORT
for 3 months ended on 30 September 2023



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**FON SE REPORT
FOR 3 MONTHS ENDED ON 30 SEPTEMBER 2023**

**COMPLIES WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 24/11/2023

FON SE REPORT
for 3 months ended on 30 September 2023

FON SE

Financial year start: 1 July 2023

Financial year end: 30 June 2024

Registration code: 14617916

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

E-mail: biuro@fon-sa.pl

Website: www.fon-sa.pl

Principal business activity: As of 30/09/2023, 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	Three months ended 30 September 2023	Three months ended 30 September 2022
Revenue from interest	115	113
Profit (loss) from operations	112	108
Profit (loss) before tax	112	236
Net cash flows from operating activities	-196	2 465
Net cash flow from investing activities	0	0
Net cash flows from financing activities	0	-2 465
Change in cash and cash equivalents	-199	0
Total assets*	6 748	6 917
Short-term liabilities*	7	6
Share capital*	188	188
Number of shares at the end of the period (in pcs.)	1 875 000	1 875 000

*For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at 30/06/2023

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1. Statement of financial position

STATEMENT OF FINANCIAL POSITION	As at 30/09/2023 unaudited (in thous. EUR)	As at 30/06/2023 audited (in thous. EUR)
Assets		
Fixed assets	6 746	5 833
Long-term financial assets	6 746	5 833
Current assets	2	1 084
Short-term receivables	0	1
Short-term financial assets	0	881
Short-term prepayments	0	1
Cash and cash equivalents	2	201
Total assets	6 748	6 917

Liabilities		
Equity	6 741	6 911
Share capital	188	188
Differences from conversion to EURO	-796	-514
Supplementary capital	29 934	29 934
Other reserve capitals	3 805	3 805
Retained earnings / Unsettled financial result	-26 390	-26 502
Long-term liabilities	0	0
Other long-term liabilities	0	0
Short-term liabilities	7	6
Trade liabilities	2	1
Other liabilities	0	0
Other provision	5	5
Total liabilities	6 748	6 917

Book value	6 471	6 911
Number of shares (in pcs.)	1 875 000	1 875 000
Book value per share (in EUR)	3,60	3,69
Diluted number of shares	1 875 000	1 875 000
Diluted book value per share (in EURO)	3,60	3,69

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2. Profit and Loss Statement and Statement of Comprehensive Income

PROFIT AND LOSS STATEMENT	01/07/2023 - 30/09/2023 unaudited (in thous. EUR)	01/07/2022 - 30/09/2022 unaudited (in thous. EUR)
Interest revenue	115	113
Costs of products, goods and materials sold	0	0
Gross profit (loss) on sales	115	113
General and administrative expenses	3	5
Profit (loss) from operating activity	112	108
Financial revenue	0	161
Financial costs	0	33
Profit before tax	112	236
Net profit (loss)	112	236
Net profit (loss)	112	236
Number of ordinary shares at the end of the period	1 875 000	1 875 000
Profit (loss) per ordinary share (in EUR)	0,06	0,13
Weighted average diluted number of common shares	1 875 000	1 875 000
Diluted profit (loss) per ordinary share (in EURO)	0,06	0,13

STATEMENT OF COMPREHENSIVE INCOME	01/07/2023 - 30/09/2023 unaudited (in thous. EUR)	01/07/2022 - 30/09/2022 unaudited (in thous. EUR)
Net profit / loss for the period	112	236
Other comprehensive income, including:	-282	-338
Elements that can be transferred at a later time to the profit and loss account	-282	-338
- differences from conversion to EURO	-282	-338
Total income for the period	-170	-102

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3. Statement of changes in equity

STATEMENT OF CHANGES IN EQUITY	01/07/2023 - 30/09/2023 unaudited (in thous. EUR)	01/07/2022 - 30/09/2022 unaudited (in thous. EUR)
Equity at the beginning of the period	6 911	6 139
Share capital at the beginning of the period	188	28 875
Changes of share capital	0	-28 687
a) decreases (due to)	0	28 687
- increase of share capital	0	28 687
Share capital at the end of the period	188	188
Supplementary capital at the beginning of the period	29 934	1 247
Changes of supplementary capital	0	28 687
a) increases (due to)	0	28 687
- decrease of share capital	0	28 687
Supplementary capital at the end of the period	29 934	29 934
Other provisions capital at the beginning of the period	3 805	3 805
Other provisions capital at the end of the period	3 805	3 805
Retained earnings / Unsettled losses from previous years at the beginning of the period	-26 502	-27 045
increases (due to)	112	236
a) profit/loss for the period	112	236
Retained earnings / Unsettled losses from previous years at the end of the period	-26 390	-26 809
Exchange differences at the beginning of the period	-514	-743
Changes of exchange differences	-282	-338
decreases	282	338
Exchange differences at the end of the period	-796	-1 081
Equity at the end of the period	6 741	6 037

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4. Cash-flow statement

CASH FLOW STATEMENT	01/07/2023 - 30/09/2023 unaudited (in thous. EUR)	01/07/2022 - 30/09/2022 unaudited (in thous. EUR)
OPERATING ACTIVITY		
I. Profit before tax	112	236
II. Total adjustments	-308	2 229
Loans granted	-480	0
Received repayments	29	2 185
Interest and share in profits (dividends)	140	38
Change in reserves	0	-5
Change in receivables and active accruals	2	7
Change in liabilities	1	4
I. Net cash flows from operating activities	-196	2 465
INVESTING ACTIVITY		
I. Inflows from investing activity	0	0
Disposal of financial assets	0	0
II. Outflows from investing activity	0	0
II. Net cash flows from investing activities	0	0
FINANCING ACTIVITY		
I. Inflows from financing activity	0	0
II. Outflows from financing activity	0	2 465
Repayments of loans	0	2 431
Interest	0	34
III. Net cash flows from financing activities	0	-2 465
Exchange differences	-3	0
Total net cash flows	-199	0
Balance sheet change in cash	-199	0
Cash at the beginning of the period	201	1
Cash at the end of the period	2	1

Tallinn, 2023-11-24

Signatures of all members of the Management Board

Damian Patrowicz Member of Management Board

first name and last name position / function