

REPORT OF INVESTMENT FRIENDS CAPITAL SE
FOR 3 MONTHS ENDED 30 SEPTEMBER 2020



INVESTMENT FRIENDS CAPITAL SE

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FOR 3 MONTHS ENDED 30 SEPTEMBER 2020**

**COMPLIES WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 25/11/2020

REPORT OF INVESTMENT FRIENDS CAPITAL SE
FOR 3 MONTHS ENDED 30 SEPTEMBER 2020

INVESTMENT FRIENDS CAPITAL SE

Financial year start: 1 July 2020

Financial year end: 30 June 2021

Registration code: 14618005

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

E-mail: biuro@ifcapital.pl

Website: www.ifcapital.pl

Principal business activity: As of 30/09/2020, 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	Three months ended
	30 September 2020	30 September 2019
	<hr/>	<hr/>
Revenue from interest, from the sale of products, goods and materials	44	135
Profit (loss) from operations	41	124
Profit (loss) before tax	41	151
Net cash flows from operating activities	-8	-14
Net cash flow from investing activities	0	0
Net cash flows from financing activities	0	0
Change in cash and cash equivalents	-8	2
Total assets*	4 600	4 620
Short-term liabilities*	7	6
Share capital*	2 102	2 102
Weighted average diluted 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

STATEMENT OF FINANCIAL POSITION	30/09/2020 (in thous. EUR) unaudited	30/06/2020 (in thous. EUR) audited
A s s e t s		
Fixed assets	1 434	1 300
Long-term financial assets	1 434	1 300
Current assets	3 166	3 320
Short-term financial assets	3 154	3 299
Cash and cash equivalents	12	20
Short-term accruals	0	1
T o t a l a s s e t s	4 600	4 620
L i a b i l i t i e s		
Equity	4 593	4 614
Share capital	2 102	2 102
Differences from conversion to EURO	-380	-318
Supplementary capital - from the sale of shares above their nominal value and reduction of the share capital	8 818	8 818
Revaluation capital	0	0
Capital from merger of entities	0	0
Other reserve capitals	56	56
Retained earnings / Unsettled financial result	-6 003	-6 044
Short-term liabilities	7	6
Trade liabilities	3	2
Other provision	4	4
T o t a l l i a b i l i t i e s	4 600	4 620
Book value	4 593	4 614
Number of shares	15 015 972	15 015 972
Book value per share (in EUR)	0,31	0,31
Dilluted number of shares	15 015 972	15 015 972
Dilluted book value per share (in EUR)	0,31	0,31

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1.2 Profit and Loss Statement and Statement of Comprehensive Income

PROFIT AND LOSS STATEMENT	01/07/2020 - 30/09/2020 (in thous. EUR) unaudited	01/07/2019 - 30/09/2019 (in thous. EUR) unaudited
Interest income, from the sale of products, goods and materials	44	135
Costs of products, goods and materials sold	0	-1
Gross profit (loss) on sales	44	136
General and administrative expenses	3	11
Other operating expenses	0	1
Profit (loss) from operating activity	41	124
Financial revenue	0	147
Financial costs	0	120
Profit before tax	41	151
Net profit (loss)	41	151
Net profit (loss) (within 12 months)	41	151
Weighted average number of ordinary shares	15 015 972	15 015 972
Profit (loss) per ordinary share (in EUR)	0,00	0,01
Diluted weighted average number of ordinary shares	15 015 972	15 015 972
Diluted profit (loss) per ordinary share (in EUR)	0,00	0,01

STATEMENT OF COMPREHENSIVE INCOME	01/07/2020 - 30/09/2020 (in thous. EUR) unaudited	01/07/2019 - 30/09/2019 (in thous. EUR) unaudited
Net profit / loss for the period	41	151
Other comprehensive income, including:	-62	208
Elements that can be transferred at a later time	-62	208
- differences from conversion to EURO	-62	208
Total income for the period	-21	359

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1.3 Statement of changes in equity

STATEMENT OF CHANGES IN EQUITY	01/07/2020 - 30/09/2020 (in thous. EUR) unaudited	01/07/2019 - 30/09/2019 (in thous. EUR) unaudited
Equity at the beginning of the period	4 614	4 803
Equity at the beginning of the period, after reconciliation with comparable data	4 614	4 803
Share capital at the beginning of the period	2 102	2 102
Share capital at the end of the period	2 102	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
Supplementary capital at the end of the period	8 818	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	-4 537
changes in other reserves	41	151
Increase (due to)	41	151
a) profit/loss for the period	41	151
Retained earnings / Unsettled losses from previous years at the end of the period	-6 003	-4 386
Exchange differences at the beginning of the period	-318	-56
changes in exchange rate differences	-62	-208
Decreases	-62	-208
Exchange differences at the end of the period	-380	-264
Equity at the end of the period	4 593	4 952

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1.4 Cash-flow statement

CASH FLOW STATEMENT	01/07/2020 - 30/09/2020 (in thous. EUR) unaudited	01/07/2019 - 30/09/2019 (in thous. EUR) unaudited
OPERATING ACTIVITY		
I. Profit before tax	41	151
II. Total adjustments	-49	-165
(Gains) losses due to exchange differences	0	-81
Interest and share in profits (dividends)	-35	23
Loans granted	-133	-918
Received repayments	117	192
(Profit) loss on investing activities	0	-29
Change in inventories	0	342
Change in receivables and active accruals	0	302
Change in liabilities	2	463
Change in the status of passive accruals	0	5
Other adjustments	0	-464
I. Net cash flows from operating activities	-8	-14
INVESTING ACTIVITY		
I. Inflows from investing activity	0	0
II. Outflow from investing activity	0	0
II. Net cash flows from investing activities	0	0
FINANCING ACTIVITY		
I. Inflows from financing activity	0	0
II. Outflow from financing activity	0	0
III. Net cash flows from financing activities	0	0
Exchange differences	0	16
Total net cash flows	-8	2
Balance sheet change in cash	-8	2
Cash at the beginning of the period	20	27
Cash at the end of the period	12	29

Tallinn, 25/11/2020

Signatures of all members of the Management Board

Damian Patrowicz

Member of Management Board

first name and last name

position/function