

INVESTMENT FRIENDS CAPITAL SE REPORT
for 3 months ended on 30 September 2025



INVESTMENT FRIENDS CAPITAL SE

**INVESTMENT FRIENDS CAPITAL SE REPORT
FOR 3 MONTHS ENDED ON 30 SEPTEMBER 2025**

**COMPLIES WITH INTERNATIONAL STANDARDS
FINANCIAL REPORTING**

Tallinn, 28/11/2025

INVESTMENT FRIENDS CAPITAL SE REPORT
for 3 months ended on 30 September 2025

INVESTMENT FRIENDS CAPITAL SE

Financial year start: 1 July 2025

Financial year end: 30 June 2026

Registration code: 14618005

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

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Website: www.ifcapital.pl

Principal business activity: As of 30/09/2025, 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	30 September
	2025	2024
Net interest income	22	25
Profit (loss) from operations	19	21
Profit (loss) before tax	19	-18
Net profit (loss)	19	-18
Net cash flows from operating activities	-1	0
Net cash flow from investing activities	0	0
Net cash flows from financing activities	0	0
Change in cash and cash equivalents	-1	0
Total assets*	3 952	3 878
Short-term liabilities*	1 855	1
Share capital*	300	451
Number of shares at the end of the period (in pcs.)	3 000 000	4 506 000

*For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at 30/06/2025

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1.1 Statement of financial position

STATEMENT OF FINANCIAL POSITION	As at 30/09/2025 unaudited (in thous. EUR)	As at 30/06/2025 audited (in thous. EUR)
A s s e t s		
Fixed assets	0	0
Current assets	3 952	3 932
Short-term financial assets	2	1
Short-term prepayments	3 949	3 928
Cash and cash equivalents	0	1
Short-term accrued expenses	1	2
T o t a l a s s e t s	3 952	3 932
L i a b i l i t i e s		
Equity	2 097	3 916
Share capital	300	451
Differences from conversion to EURO	-2 118	-431
Supplementary capital	9 421	9 421
Other reserves	56	56
Retained earnings / Unsettled financial result	-5 562	-5 581
Short-term liabilities	1 855	16
Trade liabilities	15	1
Other liabilities	1 838	0
Other provisions	2	15
Equity and total liabilities	3 952	3 932
Book value	2 097	3 916
Number of shares (in pcs.) at the end of the period	3 000 000	4 506 000
Book value per share (in EUR)	0,70	0,87

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1.2 Profit and Loss Statement and Statement of Comprehensive Income

PROFIT AND LOSS STATEMENT	01/07/2025 - 30/09/2025 unaudited (in thous. EUR)	01/07/2024 - 30/09/2024 unaudited (in thous. EUR)
Net interest income	22	25
Gross profit (loss) on sales	22	25
General and administrative expenses	3	4
Profit (loss) from operating activity	19	21
Financial costs	0	39
Profit before tax	19	-18
Net profit (loss)	19	-18

Net profit (loss) for the period	19	-18
Weighted average number of shares	3 113 500	4 506 000
Earnings (loss) per ordinary share (in EUR)	0,006	-0,004
Weighted average diluted number of ordinary shares	3 113 500	4 506 000
Diluted earnings (loss) per ordinary share (in EUR)	0,006	-0,004

STATEMENT OF COMPREHENSIVE INCOME	01/07/2025 - 30/09/2025 unaudited (in thous. EUR)	01/07/2024 - 30/09/2024 unaudited (in thous. EUR)
Net profit / loss for the period	19	-18
Other comprehensive income, including:	-1 687	39
Elements that can be transferred at a later time to the profit and loss account	-1 687	39
- differences from conversion to EURO – will not be reclassified to the profit and loss account	-1 687	39
Total income for the period	-1 668	21

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1.3 Statement of changes in equity

STATEMENT OF CHANGES IN EQUITY	01/07/2025 - 30/09/2025 unaudited (in thous. EUR)	01/07/2024 - 30/09/2024 unaudited (in thous. EUR)
Equity at the beginning of the period	3 916	3 856
Share capital at the beginning of the period	451	451
Changes of share capital	-151	0
decreases (due to)	-151	0
a) cancellation of own shares	-151	0
Share capital at the end of the period	300	451
Share premium at the beginning of the period	9 421	9 421
Share premium at the end of the period	9 421	9 421
Other reserves at the beginning of the period	56	56
Other reserves at the end of the period	56	56
Retained earnings / Unsettled losses from previous years at the beginning of the period	-5 581	-5 600
Changes of retained earnings / Unsettled losses from previous years	19	-18
increase (due to)	19	-18
a) profit/loss for the period	19	-18
Retained earnings / Unsettled losses from previous years at the end of the period	-5 562	-5 618
Exchange differences at the beginning of the period	-431	-472
Changes of exchange differences	-1 687	39
increases	0	39
decreases	-1 687	0
Exchange differences at the end of the period	-2 118	-433
Equity at the end of the period	2 097	3 877

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1.4 Cash-flow statement

CASH FLOW STATEMENT	01/07/2025 - 30/09/2025 unaudited (in thous. EUR)	01/07/2024 - 30/09/2024 unaudited (in thous. EUR)
OPERATING ACTIVITY		
Profit before tax	19	-18
Total adjustments	-20	18
Interest and share in profits (dividends)	-22	-24
Loans granted	0	0
Received repayments	1	11
Change in reserves	-13	-8
Change in short-term receivables and prepayments	-1	0
Change in liabilities	1 852	0
Change in the status of passive accruals	1	1
Other adjustments	-1 795	38
Exchange differences	-43	0
I. Net cash flows from operating activities	-1	0
INVESTING ACTIVITY		
Inflows from investing activity	0	0
Outflow from investing activity	0	0
II. Net cash flows from investing activities	0	0
FINANCING ACTIVITY		
Inflows from financing activity	0	0
Outflow from financing activity	0	0
III. Net cash flows from financing activities	0	0
Exchange differences	0	0
Total net cash flows (I+/-II+/-III)	-1	0
Balance sheet change in cash	-1	0
Cash at the beginning of the period	1	0
Cash at the end of the period	0	0

Tallinn, 2025-11-28

Signatures of all members of the Management Board

Damian Patrowicz* *Member of Management Board

first name and last name position / function