

FON SE REPORT
for 9 months ended March 31, 2025



FON SE

**FON SE REPORT
FOR 9 MONTHS ENDED MARCH 31, 2025**

**COMPLIES WITH INTERNATIONAL
FINANCIAL REPORTING STANDARDS**

Tallinn, 29/04/2025

FON SE REPORT
for 9 months ended March 31, 2025

FON SE

Financial year start: 1 July 2024

Financial year end: 30 June 2025

Registration code: 14617916

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Principal business activity: As of 31/03/2025, 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

	Nine months ended	Nine months ended
in EUR thous.	31 March 2025	31 March 2024
Net interest income	440	345
Profit (loss) from operating activity	421	332
Profit (loss) before tax	325	332
Net cash flows from operating activities	227	-168
Net cash flow from investment activities	0	0
Net cash flows from financial activities	-238	0
Change in cash and cash equivalents	-11	-165
Total assets*	8 799	10 397
Short-term liabilities*	1 384	3 528
Share capital*	6 475	259
Number of shares at the end of the period (pcs)	64 750 000	2 850 000

*For balance sheet items marked with an asterisk, the data presented in the second column include the balance as at June 30, 2024.

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1. Statement of financial position (in EUR thous.)

STATEMENT OF FINANCIAL POSITION	As at 31/03/2025 unaudited in EUR thous.	As at 30/06/2024 audited in EUR thous.
Assets		
Fixed assets	8 746	10 380
Long-term financial assets	8 746	10 380
Current assets	53	17
Short-term receivables	12	0
Short-term financial assets	38	0
Short-term prepayments	3	6
Cash and cash equivalents	0	11
Total assets	8 799	10 397

Liabilities		
Equity	6 220	5 619
Share capital	6 475	259
Differences from conversion to EURO	-661	-937
Supplementary capital	26 152	32 368
Other reserve capitals	0	0
Retained earnings / Unsettled financial result	-25 746	-26 071
Long-term liabilities	0	0
Other long-term liabilities	0	0
Short-term liabilities	1 384	3 528
Credits and loans	1 383	1 570
Trade liabilities	1	1
Other liabilities	0	1 950
Other reserves	0	7
Accruals	1 195	1 250
Short-term accruals	122	119
Long-term accruals	1 073	1 131
Total liabilities and equity	8 799	10 397

Book value	6 220	5 619
Number of shares at the end of the period (in pcs.)	64 750 000	2 850 000
Book value per share (in EUR)	0,10	1,97

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2. Profit and loss statement and Statement of Comprehensive Income (in EUR thous.)

PROFIT AND LOSS STATEMENT	01/07/2024 - 31/03/2025 (unaudited) in EUR thous.	01/07/2023 - 31/03/2024 (unaudited) in EUR thous.
Net interest income	440	345
Gross profit (loss) on sales	440	345
General and administrative expenses	19	13
Profit (loss) from operating activity	421	332
Financial income	0	0
Financial costs	96	0
Profit before tax	325	332
Net profit (loss)	325	332
Number of ordinary shares at the end of the period	64 750 000	2 850 000
Profit (loss) per ordinary share (in EUR)	0,005	0,12

STATEMENT OF COMPREHENSIVE INCOME	01/07/2024 - 31/03/2025 (unaudited) in EUR thous.	01/07/2023 - 31/03/2024 (unaudited) in EUR thous.
Net profit / loss for the period	325	332
Other comprehensive income, including:	276	207
- differences from conversion into EURO - will not be reclassified to the profit and loss account	276	207
Total income for the period	601	539

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3. Statement of changes in equity (in EUR thous.)

STATEMENT OF CHANGES IN EQUITY	01/07/2024 - 31/03/2025 (unaudited) in EUR thous.	01/07/2023 - 31/03/2024 (unaudited) in EUR thous.
Equity at the beginning of the period	5 619	6 911
Share capital at the beginning of the period	259	188
Changes of share capital	6 216	14 062
increase (due to):	6 216	14 062
- bonus issue	6 216	14 062
Share capital at the end of the period	6 475	14 250
Supplementary capital at the beginning of the period	32 368	29 934
Changes of supplementary capital	-6 216	-10 257
decrease (due to):	6 216	10 257
- bonus issue	6 216	10 257
Supplementary capital at the end of the period	26 152	19 677
Other reserve capital at the beginning of the period	0	3 805
Changes of reserve capital	0	-3 805
decrease (due to):	0	3 805
- bonus issue	0	3 805
Other reserve capital at the end of the period	0	0
Retained earnings / Unsettled losses from previous years at the beginning of the period	-26 071	-26 502
Increase (due to)	325	332
a) profit/loss for the period	325	332
Retained earnings / Unsettled losses from previous years at the end of the period	-25 746	-26 170
Exchange differences at the beginning of the period	-937	-514
Changes of exchange differences	276	207
increases	276	207
decreases	0	0
Exchange differences at the end of the period	-661	-307
Equity at the end of the period	6 220	7 450

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4. Cash-flow statement (in EUR thous.)

CASH FLOW STATEMENT	01/07/2024 - 31/03/2025 (unaudited) in EUR thous.	01/07/2023 - 31/03/2024 (unaudited) in EUR thous.
OPERATING ACTIVITIES		
A.I. Profit before tax	325	332
A.II. Total adjustments	-98	-500
Loans granted	0	-975
Received repayments	10	189
Interest and share in profits (dividends)	-29	303
Change in reserves	-7	-5
Change in receivables and active accruals	-12	-3
Change in liabilities	-23	0
Change in the status of passive accruals	-86	-9
Other adjustments	49	0
A.III. Net cash flows from operating activities	227	-168
INVESTMENT ACTIVITIES		
B.I. Inflows from investment activities	0	0
B.II. Outflows from investment activities	0	0
B.III. Net cash flows from investment activities	0	0
FINANCIAL ACTIVITIES		
C.I. Inflows from financial activities	188	0
Credits and loans	188	0
C.II. Outflows from financial activities	426	0
Repayments of credits and loans	399	0
Interest	27	0
C.III. Net cash flows from financial activities	-238	0
D. Exchange differences	0	3
Total net cash flows (I+/-II+/-III)	-11	-165
Balance sheet change in cash	-11	-165
Cash at the beginning of the period	11	201
Cash at the end of the period	0	36

Tallinn, 2025-04-29

Signatures of all members of the Management Board

Damian Patrowicz Member of the Management Board

First name and last name position/function