

FON SE REPORT
for 3 months ended on 30 September 2025



FON SE

**FON SE REPORT
FOR 3 MONTHS ENDED ON 30 SEPTEMBER 2025**

**COMPLIES WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS**

Tallinn, 28/11/2025

FON SE REPORT
for 3 months ended on 30 September 2025

FON SE

Financial year start: 1 July 2025

Financial year end: 30 June 2026

Registration code: 14617916

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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

	Three months ended	Three months ended
In EUR thous.	30 September 2025	30 September 2024
Net interest income	122	172
Profit (loss) from operating activity	119	166
Profit (loss) before tax	108	101
Net profit (loss)	108	101
Net cash flows from operating activities	125	71
Net cash flows from financing activities	-130	-76
Change in cash and cash equivalents	-5	-4
Total assets*	8 625	8 719
Short-term liabilities*	1 244	1 357
Share capital*	6 475	6 475
Number of shares at the end of the period (in pcs.)**	6 475 000	6 475 000

*For balance sheet items marked with an asterisk, the figures presented in the second column reflect the balances as of June 30, 2025.

** The data presented take into account the share resplit registered by court on November 26, 2025.

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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	6 063	8 644
Long-term financial assets	6 063	8 644
Current assets	2 562	75
Short-term receivables	21	35
Short-term financial assets	2 506	0
Short-term prepayments	2	2
Cash and cash equivalents	33	38
Total assets	8 625	8 719
Liabilities		
Equity	6 270	6 213
Share capital	6 475	6 475
Differences from conversion to EURO	-828	-777
Supplementary capital	26 152	26 152
Retained earnings / Unsettled financial result	-25 529	-25 637
Short-term liabilities	1 244	1 357
Credits and loans	1 226	1 340
Trade liabilities	16	2
Other provision	2	15
Accruals	1 111	1 149
Short-term accruals	120	121
Long-term accruals	991	1 028
Equity and total liabilities	8 625	8 719
Book value	6 270	6 213
Number of shares at period-end (in pcs.) <i>the data as at 30/09/2025 reflect the registration of the re-split on 26/11/2025</i>	6 475 000	6 475 000
Book value per share (in EUR)	0,97	0,96

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2. Profit and Loss Statement and Statement of Comprehensive Income

RACHUNEK ZYSKÓW I STRAT	01/07/2025 - 30/09/2025 unaudited (in thous. EUR)	01/07/2024 - 30/09/2024 unaudited (in thous. EUR)
Net interest income	122	172
Gross profit (loss) on sales	122	172
General and administrative expenses	3	6
Profit (loss) from operating activity	119	166
Financial revenue	2	0
Financial costs	13	65
Profit before tax	108	101
Net profit (loss)	108	101

Net profit (loss) for the period	108	101
Weighted average number of shares <i>the data reflect the registration of the re-split on 26/11/2025</i>	6 475 000	6 475 000
Earnings (loss) per ordinary share (in EUR)	0,02	0,02
Weighted average diluted number of ordinary shares <i>the data reflect the registration of the re-split on 26/11/2025</i>	6 475 000	6 475 000
Diluted earnings (loss) per ordinary share (in EUR)	0,02	0,02

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	108	101
Other comprehensive income, including:	-51	113
- differences from conversion to EURO – will not be reclassified to the profit and loss account	-51	113
Total income for the period	57	214

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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	6 213	6 911
Share capital at the beginning of the period	6 475	259
Share capital at the end of the period	6 475	259
Supplementary capital at the beginning of the period	26 152	32 368
Supplementary capital at the end of the period	26 152	32 368
Retained earnings / Unsettled losses from previous years at the beginning of the period	-25 637	-26 071
increases (due to)	108	101
a) profit/loss for the period	108	101
Retained earnings / Unsettled losses from previous years at the end of the period	-25 529	-25 970
Exchange differences at the beginning of the period	-777	-937
Changes of exchange differences	-51	113
increases	0	113
decreases	-51	0
Exchange differences at the end of the period	-828	-824
Equity at the end of the period	6 270	5 833

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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		
A.I. Zysk (strata) brutto	108	101
A.II. Total adjustments	17	-30
Repayments of loans received	1	10
Interest and profit distributions (dividends)	31	-22
Change in provisions	-13	-8
Change in receivables and prepaid expenses	14	-10
Change in liabilities	14	-23
Change in accrued expenses	-38	-27
Other adjustments	0	50
Exchange differences	8	0
A.III. Net cash flows from operating activities	125	71
Investing activity		
B.I. Inflows from investing activities	0	0
B.II. Outflows from investing activities	0	0
B.III. Net cash flows from investing activities	0	0
Financing activity		
C.I. Inflows from financing activities	0	0
C.II. Outflows from financing activities	130	76
Repayment of loans and borrowings	124	57
Interest	6	19
C.III. Net cash flows from financing activities	-130	-76
D. Exchange differences	0	1
Net cash flows, total (A.III + /- B.III + /- C.III + /- D)	-5	-4
Balance-sheet change in cash and cash equivalents	-5	-4
Cash at the beginning of the period	38	11
Cash at the end of the period	33	7

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