REPORT OF INVESTMENT FRIENDS SE
FOR THE 3 MONTHS ENDED 30 SEPTEMBER 2026

IN COMPLIANCE WITH INTERNATIONAL STANDARDS FINANCIAL REPORTING STANDARDS

Investment Friends SE
Harju maakond, Tallinn, Kesklinna linnaosa, Tornimäe tn 5, 10145, Estonia
Registry code: 14617862
Email: info@ifsa.pl

Tallinn, 27/11/2026

INVESTMENT FRIENDS SE

Start of the financial year: July 1, 2026

End of financial year: June 30, 2027

Registration code: 14617862

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

Email: info@ifsa.pl

Website: www.ifsa.pl

Main business activity: As of 30/09/2026, the business activity registered in Estonia is "activities of financial holding companies"

Supervisory Board:

Wojciech Hetkowski

Jacek Koralewski

Małgorzata Patrowicz

Anna Kajkowska

Management Board:

Agnieszka Gujgo

SELECTED FINANCIAL DATA

	in thousands of EURO	
	Three-month period ended September 30 2026	Three months ended September 30 2025
Net interest income	2	9
Profit (loss) from operating activities	-2	7
Profit (loss) before tax	-2	7
Net cash flows from operating activities	-5	-2
Net cash flows from investing activities	0	0
Net cash flows from financing activities	0	0
Balance sheet change in cash and cash equivalents	-5	-2
Total assets*	287	290
Short-term liabilities*	2	2
Share capital*	5 000	5 000
Weighted average diluted number of shares (in units)	50 000 000	68 850 000
Book value per share (EUR)*	0.01	0.01

*For balance sheet items, data as of 30 June 2026 are presented.

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1.1. STATEMENT OF FINANCIAL POSITION

STATEMENT OF FINANCIAL POSITION (in thousands of EUR)	As of 09/30/2026	As at 30/06/2026
Assets		
Current assets	**287**	**290**
Short-term financial assets	277	275
Cash and cash equivalents	8	13
Short-term accruals	2	2
Total assets	**287**	**290**
Liabilities		
Equity	**285**	**288**
Share capital	5 000	5 000
Supplementary capital	161	161
Exchange rate differences from the conversion of EUR	836	837
Retained earnings/Undistributed financial result	-5 712	-5 710
Short-term liabilities	**2**	**2**
Trade liabilities	2	2
Other provisions	0	0
Total equity and liabilities	**287**	**290**

1.2. PROFIT AND LOSS ACCOUNT AND STATEMENT OF COMPREHENSIVE INCOME

PROFIT AND LOSS ACCOUNT (in thousands of EUR)	Period ended 09/30/2026	Period ended 30/09/2025
Net interest income	**2**	**9**
Gross profit (loss) from sales	**2**	**9**
General administrative expenses	4	2
Profit (loss) from operating activities	**-2**	**7**
Profit (loss) before tax	**-2**	**7**
Net profit (loss)	**-2**	**7**

STATEMENT OF COMPREHENSIVE INCOME	Period ended 09/30/2026	Period ended 09/30/2025
Net profit/loss for the period	**-2**	**7**
Other comprehensive income, including:	-1	0
- differences from conversion to EUR – will not be reclassified to the profit and loss account	-1	0
Total comprehensive income for the period	**-3**	**7**

1.3. STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY (in thousands of EUR)	Period ended 30/09/2026	Period ended 30/09/2025
Equity at the beginning of the period (Opening Balance)	**288**	**1 459**
Equity at the beginning of the period (OB), after reconciliation to comparable data	**288**	**1 459**
Share capital at the beginning of the period	**5 000**	**6 885**
Share capital at the end of the period	**5 000**	**6 885**
Balance of supplementary capital at the beginning of the period	**161**	**161**
Balance of supplementary capital at the end of the period	**161**	**161**
Other reserve capital at the beginning of the period	**0**	**0**
Other reserve capital at the end of the period	**0**	**0**
Retained earnings/unsettled loss from previous years at the beginning of the period	**-5 710**	**-5 697**
increase (due to)	-2	7
profit for the period	-2	7
decrease	0	0
Retained earnings/unsettled loss from previous years at the end of the period	**-5 712**	**-5 690**
Exchange rate differences at the beginning of the period	**837**	**110**
Changes in exchange rate differences	**-1**	**0**
increases	0	0
decreases	**1**	**0**
Exchange rate differences at the end of the period	**836**	**110**
Equity at the end of the period (closing balance)	**285**	**1 466**

1.4. STATEMENT OF CASH FLOWS

CASH FLOW STATEMENT (in thousands of EUR)	Period ended 30/09/2026	Period ended 09/30/2025
Operating activities		
A.I. Gross profit (loss)	**-2**	**7**
A.II. Total adjustments	**-3**	**-9**
Loans granted	0	0
Loan repayments received	0	0
Difference between accrued and received interest	-2	-9
Change in provisions	0	-13
Change in receivables and prepayments	0	0
Change in liabilities	0	12
Change in accruals and deferrals	0	1
Exchange rate differences	-1	0
A.III. Gross cash flows from operating activities	**-5**	**-2**
Investing activities		
B.I. Inflows from investing activities	**0**	**0**
B.II. Cash outflows from investing activities	**0**	**0**
B.III. Net cash flows from investing activities	**0**	**0**
Financing activities		
C.I. Inflows from investing activities	**0**	**0**
C.II. Expenditures from financial activities	**0**	**0**
C.III. Net cash flows from financial activities	**0**	**0**
D. Exchange rate differences	**0**	**0**
Net cash flows, total (A.III.+/-B.III.+/-C.III.+/-D)	**-5**	**-2**
Balance sheet change in cash and cash equivalents	**-5**	**-2**
Cash at the beginning of the period	**13**	**28**
Cash at the end of the period	**8**	**26**

Agnieszka Gujgo

Member of the Management Board