

CARLSON INVESTMENTS S.A.
**Balance
sheet**

	2018.12.31	2017.12.31
1 Assets	2,547,163.08	2,249,710.54
1.1 +Fixed assets	1,751,564.46	1,788,650.97
1.1.1 +Intangible assets	1,165,733.58	1,290,633.63
1.1.1.1 +Costs of completed development works	-	-
1.1.1.2 +Goodwill	-	-
1.1.1.3 +Other intangible assets	1,165,733.58	1,290,633.63
1.1.1.4 +Advance payments for intangible assets	-	-
1.1.2 +Fixed tangible assets	26,189.88	274,095.34
1.1.2.1 +Tangible assets	26,189.88	274,095.34
1.1.2.1.1 +land (including perpetual usufruct right)	-	-
+buildings, premises, rights to premises, and civil engineering	-	-
1.1.2.1.2 structures	-	-
1.1.2.1.3 +technical equipment and machines	26,189.88	274,095.34
1.1.2.1.4 +vehicles	-	-
1.1.2.1.5 +other fixed assets	-	-
1.1.2.2 +Fixed assets under construction	-	-
1.1.2.3 +Advance payments for fixed assets under construction	-	-
1.1.3 +Long-term receivables	-	-
1.1.3.1 +From related entities	-	-
+From other entities in which the company	-	-
1.1.3.2 has equity interest	-	-
1.1.3.3 +From related entities	-	-
1.1.4 +Long-term investments	-	-
1.1.4.1 +Property	-	-
1.1.4.2 +Intangible assets	-	-
1.1.4.3 +Long-term financial assets	-	-
1.1.4.3.1 +in related parties	-	-
1.1.4.3.1.1 +shares or stocks	-	-
1.1.4.3.1.2 + other securities	-	-
1.1.4.3.1.3 +granted loans	-	-
1.1.4.3.1.4 +other long-term financial assets	-	-
++in other entities in which the company	-	-
1.1.4.3.2 has equity interest	-	-
1.1.4.3.2.1 +shares or stocks	-	-
1.1.4.3.2.2 + other securities	-	-
1.1.4.3.2.3 +granted loans	-	-
1.1.4.3.2.4 +other long-term financial assets	-	-
1.1.4.3.3 +in other entities	-	-
1.1.4.3.3.1 +shares or stocks	-	-
1.1.4.3.3.2 + other securities	-	-
1.1.4.3.3.3 +granted loans	-	-
1.1.4.3.3.4 +other long-term financial assets	-	-
1.1.4.4 +Other long-term investments	-	-
1.1.5 +Long-term prepayments	559,641.00	223,922.00
1.1.5.1 +Deferred tax assets	559,641.00	223,922.00
1.1.5.2 +Other prepayments	-	-
1.2 +Current assets	795,598.62	461,059.57
1.2.1 +Inventories	56,152.49	42,705.74
1.2.1.1 +Materials	-	-
1.2.1.2 +Semi-finished products and work in progress	-	-
1.2.1.3 +Ready products	-	-
1.2.1.4 +Goods	56,152.49	42,705.74
1.2.1.5 +Advance payments towards deliveries and services	-	-
1.2.2 +Short-term receivables	730,333.25	357,156.15
1.2.2.1 +Receivables from related parties	-	-
1.2.2.1.1 +from deliveries and services, with maturity period:	-	-
1.2.2.1.1.1 +up to 12 months	-	-
1.2.2.1.1.2 +over 12 months	-	-
1.2.2.1.2 +others	-	-
1.2.2.2 +Receivables from other entities in which the company	-	-
has equity interest	-	-
1.2.2.2.1 +from deliveries and services, with maturity period:	-	-
1.2.2.2.1.1 +up to 12 months	-	-
1.2.2.2.1.2 +over 12 months	-	-
1.2.2.2.2 +others	-	-
1.2.2.3 +Receivables from other entities	730,333.25	357,156.15
1.2.2.3.1 +from deliveries and services, with maturity period:	725,398.30	354,241.41
1.2.2.3.1.1 +up to 12 months	725,398.30	354,241.41
1.2.2.3.1.2 +over 12 months	-	-
+from taxes, subsidies, customs, social and health insurance, and other public law liabilities	4,932.43	1,533.82
1.2.2.3.3 +others	2.52	1,380.92
1.2.2.3.4 +receivables in litigation	-	-
1.2.3 +Short-term investments	1,959.40	55,740.52
1.2.3.1 +Short-term financial assets	1,959.40	55,740.52
1.2.3.1.1 +in related parties	-	-
1.2.3.1.1.1 +shares or stocks	-	-
1.2.3.1.1.2 + other securities	-	-
1.2.3.1.1.3 +granted loans	-	-
1.2.3.1.1.4 +Short-term financial assets	-	-
1.2.3.1.2 +in other entities	-	-
1.2.3.1.2.1 +shares or stocks	-	-
1.2.3.1.2.2 + other securities	-	-
1.2.3.1.2.3 +granted loans	-	-
1.2.3.1.2.4 +Short-term financial assets	-	-
1.2.3.1.3 +cash and other cash assets	1,959.40	55,740.52
1.2.3.1.3.1 +- cash in hand and at bank	1,959.40	55,740.52
1.2.3.1.3.2 + other cash	-	-
1.2.3.1.3.3 + other cash assets	-	-
1.2.3.2 +Other short-term investments	-	-
1.2.4 +Short-term prepayments	7,153.48	5,457.16
1.3 +Called up initial capital (fund)	-	-
1.4 +Own shares (stocks)	-	-

CARLSON INVESTMENTS S.A.

Balance
sheet

	<u>2018.12.31</u>	<u>2017.12.31</u>
2 Liabilities	2,547,163.08	2,249,710.54
2.1 +equity (fund)	- 780,297.13	- 485,682.81
2.1.1 +Initial capital (fund)	10,781,666.61	10,781,666.61
2.1.2 +Supplementary capital (fund), including: + surplus of the share sale (issue) value over <i>their par value</i>	379,588.00	379,588.00
2.1.2.1		
2.1.3 +Changes in revaluation capital (fund)	-	-
2.1.3.1 + from the revaluation of the fair value		
2.1.4 +Other reserve capital (fund), including:	733,405.02	733,405.02
2.1.4.1 + established in accordance with the Articles (Memorandum) of Association of the company	733,405.02	733,405.02
2.1.4.2 + Own shares (stocks)		
2.1.5 +Previous year profit (loss)	- 12,514,992.70	- 12,557,982.72
2.1.6 +Net profit (loss)	- 159,964.06	177,640.28
2.1.7 +Write-offs from net profit during the financial year (negative value)	-	-
2.2 +Liabilities and provisions for liabilities	3,327,460.21	2,735,393.35
2.2.1 +Provisions for liabilities	1,036,896.38	882,198.06
2.2.1.1 +Deferred tax liabilities	44,384.00	-
2.2.1.2 +Provisions for retirement benefits and alike	-	-
2.2.1.2.1 + long-term		
2.2.1.2.2 + short-term		
2.2.1.3 +Other provisions	992,512.38	882,198.06
2.2.1.3.1 + long-term		
2.2.1.3.2 + short-term	992,512.38	882,198.06
2.2.2 +Long-term liabilities	-	-
2.2.2.1 +To related entities		
+To other entities in which the company has equity interest		
2.2.2.3 +To related entities	-	-
2.2.2.3.1 +credits and loans		
2.2.2.3.2 + due to issuance of debt instruments		
2.2.2.3.3 +other financial liabilities		
2.2.2.3.4 +bills of exchange payable		
2.2.2.3.5 +others		
2.2.3 +Short-term liabilities	2,290,563.83	1,853,195.29
2.2.3.1 +Liabilities owed to related parties	-	-
2.2.3.1.1 +from deliveries and services, with payment term:		
2.2.3.1.1.1 +up to 12 months		
2.2.3.1.1.2 +over 12 months		
2.2.3.1.2 +others		
+Liabilities to other entities in which the company has equity interest	-	-
2.2.3.2.1 +from deliveries and services, with payment term:	-	-
2.2.3.2.1.1 +up to 12 months		
2.2.3.2.1.2 +over 12 months		
2.2.3.2.2 +others		
2.2.3.3 +Liabilities towards other entities	2,290,563.83	1,853,195.29
2.2.3.3.1 +credits and loans	2,186,891.26	1,765,856.10
2.2.3.3.2 + due to issuance of debt instruments	-	-
2.2.3.3.3 +other financial liabilities	-	-
2.2.3.3.4 +from deliveries and services, with payment term:	94,805.51	56,526.75
2.2.3.3.4.1 +up to 12 months	94,805.51	56,526.75
2.2.3.3.4.2 +over 12 months		
2.2.3.3.5 +received advance payments towards deliveries and services	-	-
2.2.3.3.6 +bills of exchange payable	-	-
+from taxes, customs, social and health insurance, and other public law liabilities	2,659.27	6,651.48
2.2.3.3.8 +from remunerations	-	21,724.48
2.2.3.3.9 +others	6,207.79	2,436.48
2.2.3.4 +Special funds	-	-
2.2.4 +Accruals	-	-
2.2.4.1 +Negative goodwill		
2.2.4.2 +Other accruals	-	-
2.2.4.2.1 + long-term		
2.2.4.2.2 + short-term		

CARLSON INVESTMENTS S.A.
Profit and loss account
2018.01.01 - 2017.01.01 -
2018.12.31 2017.12.31

	2018.01.01 -	2017.01.01 -
	2018.12.31	2017.12.31
1 Net income from sales and equivalent income, including:	226,896.59	907,557.40
1.1 - from related entities		
1.2 +Net income from sale of products	226,896.59	665,000.00
1.3 +Change in stocks of products (increase – positive value, decrease – negative value)		
1.4 +Costs of work performed for its own purposes		
1.5 +Net income from sale of goods and materials		242,557.40
2 Operating expenses	812,477.01	916,273.76
2.1 Depreciation and amortization	186,917.20	195,670.16
2.2 +Consumption of materials and energy	- 22,535.08	50,791.04
2.3 +External services	73,543.23	66,111.72
2.4 +Taxes and charges, including:	6,834.69	7,674.49
2.4.1 - excise tax	-	-
2.5 +Remuneration	238,860.00	328,802.00
2.6 +Social insurance and other charges, including:	14,873.40	14,653.80
2.6.1 - old age pension charges		9,650.62
2.7 +Other expenses by type	241,028.16	58,563.72
2.8 +value of sold goods and materials	72,955.41	194,006.83
3 Profit (loss) on sales (A-B)	- 585,580.42	- 8,716.36
4 Other operating income	541,870.39	461,026.99
4.1 Profit on sale of non-financial fixed assets		
4.2 +Grants		
4.3 +Remeasurement of non-financial assets	-	
4.4 +other operating income	541,870.39	461,026.99
5 Other operating expenses	236,096.94	49,412.79
5.1 +Loss on sale of non-financial fixed assets		
5.2 +Remeasurement of non-financial assets	233,600.99	
5.3 +other operating expenses	2,495.95	49,412.79
6 Operating profit (loss) (C+D+E)	- 279,806.97	402,897.84
7 Financial income	15,586.89	-
7.1 + Dividends and shares in profits, including:		
7.1.1 +from related entities		
7.1.1.1 - in which the company has equity interest		
7.1.2 +from other entities, including:		
7.1.2.1 - in which the company has equity interest		
7.2 +Interest, including:		
7.2.1 - from related entities		
7.3 +Profit on sale of non-financial fixed assets, including		
7.3.1 - in related parties		
7.4 +Remeasurement of financial fixed assets		
7.5 +others	15,586.89	
8 Financial costs	187,078.98	166,423.56
8.1 +Interest, including:	187,078.98	145,804.35
8.1.1 - to related entities		
8.2 +Loss on sale of financial fixed assets, including:		
8.2.1 - in related parties		
8.3 +Remeasurement of financial fixed assets		
8.4 +others		20,619.21
9 Gross profit (loss) (F+G+H)	- 451,299.06	236,474.28
10. Income tax	- 291,335.00	58,834.00
11 Other statutory reductions in profit (increases of loss)		
12 Net profit (loss) (I-J-K)	- 159,964.06	177,640.28

CARLSON INVESTMENTS S.A.
Statement of changes in equity

	2018.01.01 - <u>2018.12.31</u>	2017.01.01 - <u>2017.12.31</u>
1 Equity (fund) at the beginning of the period (OB)	- 485,682.81	- 663,323.09
1.1 +- changes in the adopted accounting principles (policy)		
1.2 +- errors adjustments		
2 Equity (fund) as at the beginning of the period (OB), after adjustments	- 485,682.81	- 663,323.09
2.1 +Share capital (fund) at the beginning of the period	10,781,666.61	10,781,666.61
2.1.1 +Changes in share capital (fund)		
2.1.1.1 +increases (due to)		
2.1.1.1.1 +- issue of shares (stocks)		
2.1.1.2 -decreases (due to)		
2.1.1.2.1 +- redemption of shares (stocks)		
2.1.2 +Share capital (fund) at the end of the period	10,781,666.61	10,781,666.61
2.2 +Supplementary capital (fund) at the beginning of the period	379,588.00	379,588.00
2.2.1 +Changes in supplementary capital (fund)		
2.2.1.1 +increases (due to)		
2.2.1.1.1 +- issue of shares above their par value		
2.2.1.1.2 +- profit distribution (statutory)		
2.2.1.1.3 +- profit distribution (above the statutory minimum value)		
2.2.1.2 -decreases (due to)		
2.2.1.2.1 +- loss coverage		
2.2.2 +Supplementary capital (fund) at the end of the period	379,588.00	379,588.00
2.3 +Revaluation capital (fund) at the beginning of the period – changes in the adopted accounting principles (policy)	-	-
2.3.1 +Changes in revaluation capital (fund)		
2.3.1.1 +increases (due to)		
2.3.1.2 -decreases (due to)		
2.3.1.2.1 +- sale of fixed assets		
2.3.2 +Revaluation capital (fund) at the end of the period	-	-
2.4 +Other reserve capital (fund) at the beginning of the period	733,405.02	733,405.02
2.4.1 +Changes in other reserve capital (fund)		
2.4.1.1 +increases (due to)		
2.4.1.2 -decreases (due to)		
2.4.2 +Other reserve capital (fund) at the end of the period	733,405.02	733,405.02
2.5 +Retained profits (losses) at the beginning of the period	- 12,557,982.72	- 11,958,255.38
2.5.1 +Retained profits at the beginning of the period		
2.5.1.1 +- changes in the adopted accounting principles (policy)		
2.5.1.2 +- errors adjustments		
2.5.2 +Retained profits at the beginning of the period after adjustments		
2.5.2.1 +increases (due to)		
2.5.2.1.1 +- distribution of retained profit		
2.5.2.2 -decreases (due to)		
2.5.3 +Retained profits at the end of the period		
2.5.4 +Retained loss at the beginning of the period	- 12,557,982.72	- 11,958,255.38
2.5.4.1 +- changes in the adopted accounting principles (policy)		
2.5.4.2 +- errors adjustments	134,650.26	
2.5.5 +Retained loss at the beginning of the period after adjustments	- 12,692,632.98	- 11,958,255.38
2.5.5.1 +increases (due to)	-	599,727.34
2.5.5.1.1 +- reclassification of retained loss to be covered		599,727.34
2.5.5.2 -decreases (due to)	177,640.28	
2.5.6 +Retained loss at the end of the period	- 12,514,992.70	- 12,557,982.72
2.5.7 +Retained profit (loss) at the end of the period	- 12,514,992.70	- 12,557,982.72
2.6 +Net result	- 159,964.06	177,640.28
2.6.1 +net profit	-	177,640.28
2.6.2 -net loss	- 159,964.06	
2.6.3 -write-offs from profit		
3 Equity (fund) at the end of the period (CB)	- 780,297.13	- 485,682.81
4 Equity (fund), including the proposed profit distribution (loss coverage)	- 780,297.13	- 485,682.81

CARLSON INVESTMENTS S.A.
Cash flow statement - indirect method

	2018.01.01 - 2018.12.31	2017.01.01 - 2017.12.31	
1 Cash flow from operating activities			
1.1	+Net profit (loss)	- 159,964.06	177,640.28
1.2	+Total adjustments	33,484.94	390,961.04
1.2.1	+Depreciation and amortization	186,917.20	195,670.16
1.2.2	+Foreign exchange gains (losses)	-	-
1.2.3	+Interest and shares in profits (dividends)	186,796.33	144,324.83
1.2.4	+Investment profit (loss)	-	31,860.85
1.2.5	+Change in provisions	154,698.32	260,241.55
1.2.6	+Change in inventories	- 13,446.75	143,417.26
1.2.7	+Change in receivables	- 373,177.10	154,846.05
1.2.8	+Change in short-term liabilities, except for loans and credits	16,333.38	- 172,192.38
1.2.9	+Change in prepayments and accruals	- 337,415.32	- 367,207.28
1.2.10	+Other adjustments	212,778.88	-
1.3	+Net cash flows from operating activities (I+/-II)	- 126,479.12	568,601.32
2 Cash flows from investment activities			
2.1	+Inflows	-	-
2.1.1	+Sale of intangible and tangible assets		
2.1.2	+Sale of investments in real property and intangible assets		
2.1.3	+From financial assets, including:	-	-
2.1.3.1	+in related parties		
2.1.3.2	+in other entities	-	-
2.1.3.2.1	+/- sale of financial assets		
2.1.3.2.2	+/- dividends and shares in profits		
2.1.3.2.3	+/- repayment of long-term loans		
2.1.3.2.4	+/- interest		
2.1.3.2.5	+/- other financial inflows		
2.1.4	+Other investment inflows		
2.2	+Outflows	-	-
2.2.1	+Purchase of intangible and tangible assets		
2.2.2	+Investments in real property and intangible assets		
2.2.3	+Financial assets, including:	-	-
2.2.3.1	+in related parties		
2.2.3.2	+in other entities	-	-
2.2.3.2.1	+/- purchase of financial assets		
2.2.3.2.2	+/- granted long-term loans		
2.2.4	+Other investment outflows		
2.3	+Net cash flow from investment activities (I-II)	-	-
3 Cash flows from financial activities			
3.1	+Inflows	109,240.50	64,368.00
3.1.1	+Net inflows from issue of shares (stocks) and other capital instruments, as well as capital contributions		
3.1.2	+Credits and loans	109,240.50	64,368.00
3.1.3	+Issue of debt instruments		
3.1.4	+Other financial inflows		
3.2	+Outflows	36,542.50	610,000.00
3.2.1	+Acquisition of own shares (stocks)		
3.2.2	+Dividends and other payments to shareholders		
3.2.3	+Outflows under profit distribution other than payments to shareholders		
3.2.4	+Repayment of loans and credits	36,542.50	610,000.00
3.2.5	+Redemption of debt instruments		
3.2.6	+Financial liabilities		
3.2.7	+Payments under finance lease contracts		
3.2.8	+Interest		
3.2.9	+Other financial outflows		
3.3	+Net cash flows from financial activities (I-II)	72,698.00	- 545,632.00
4	Total net cash flows (A.III+/-B.III+/-C.III)	- 53,781.12	22,969.32
5	Balance sheet change in cash, including:	53,781.12	22,969.32
5.1	- change in cash due to foreign exchange differences		
6	Cash at the beginning of the period	55,740.52	32,771.20
7	Cash at the end of the period (F+/-D), including:	1,959.40	55,740.52
7.1	- not fully disposable		

CARLSON INVESTMENTS S.A.

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Supplementary information and explanations**1. Intangible assets***Changes in intangible assets*

	Costs of completed development works	License	Other intangible assets	Advance payments for intangible assets	Total
Gross value					
OB 01.01.2018	598,267.71	2,500,880.00	8,040.40	-	3,107,188.11
Increases	-	-	-	-	-
Decreases	-	-	(5,218.40)	-	(5,218.40)
CB 31.12.2018	598,267.71	2,500,880.00	2,822.00	-	3,101,969.71
Depreciation					
OB 01.01.2018	598,267.71	1,210,246.37	8,040.40	-	1,816,554.48
Increases	-	124,900.05	-	-	124,900.05
Decreases	-	-	(5,218.40)	-	(5,218.40)
CB 31.12.2018	598,267.71	1,335,146.42	2,822.00	-	1,936,236.13
Net value					
OB 01.01.2018	-	1,290,633.63	-	-	1,290,633.63
CB 31.12.2018	-	1,165,733.58	-	-	1,165,733.58

2. Tangible assets*Change in fixed assets*

	Lands	Buildings and structures	Technical equipment and machines	Other fixed assets	Total
Gross value					
OB 01.01.2018	-	-	1,148,034.22	-	1,148,034.22
Increases	-	-	-	-	-
Decreases	-	-	(30,565.34)	-	(30,565.34)
CB 31.12.2018	-	-	1,117,468.88	-	1,117,468.88
Depreciation					
OB 01.01.2018	-	-	873,938.88	-	873,938.88
Increases	-	-	35,333.00	-	35,333.00
Decreases	-	-	(30,565.34)	-	(30,565.34)
CB 31.12.2018	-	-	878,706.54	-	878,706.54
Write- downs					
OB 01.01.2018	-	-	-	-	-
Increases	-	-	(212,572.46)	-	(212,572.46)
Decreases	-	-	-	-	-
CB 31.12.2018	-	-	(212,572.46)	-	(212,572.46)
Net value					
OB 01.01.2018	-	-	274,095.34	-	274,095.34
CB 31.12.2018	-	-	26,189.88	-	26,189.88

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Supplementary information and explanations**3. Inventories**

In the current financial year, the Company made a write-down of inventories amounting to PLN 21,028.53. The value of inventories is PLN 56,152.49.

4. Short-term receivables**4. 1 Age analysis of short-term trade receivables from other entities**

	31.12.2018	31.12.2017
<i>With maturity period:</i>		
Up to 12 months	740,398.30	381,242.33
Over 12 months	-	-
	740,398.30	381,242.33
Gross receivables	740,398.30	381,242.33
Increases during the financial year		(15,000.00)
Write-down of receivables in total	(15,000.00)	(27,000.81)
Net receivables	725,398.30	354,241.52

5. Short-term investments**Cash and other cash assets**

	31.12.2018	31.12.2017
Cash in hand and at bank	1,959.40	55,740.52
	1,959.40	55,740.52

6. Short-term prepayments and accruals

	31.12.2018	31.12.2017
Patent renewal	575.00	525.83
Software license	332.16	-
Trademark protection	4,266.32	4,931.33
Other	1,980.00	
	7,153.48	(5,457.16)

7. Equity**7. 1 Share capital ownership structure**

Shareholder	share series	Number of shares/stocks	Net value	
			nominal value of shares/stocks	% share
CARLSON VENTURES INTERNATIONAL LIMITED, Artur Jędrzejewski, Edminton International Investments Ltd., Dica Holding Ltd., Bouchard et Cie SA,	A	29,700,000	3,861,000.00	35.81%
Rainbow Central and Eastern	A	6,965,426	905,505.38	8.40%
Jacek Ładny	A	4,759,684	618,758.92	5.74%
Małgorzata Trzaskoma	A	6,375,000	828,750.00	7.69%
Tugeb Polbud	A	4,787,500	622,375.00	5.77%
Banque Pictet&Cie SA	A	8,000,000	1,040,000.00	9.65%
Other investors	A	22,348,287	2,905,277.31	26.95%
Total		82,935,897	10,781,666.61	100.00%

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Supplementary information and explanations**7. 2 Changes in equity structure**

There were no changes in the equity structure of the Company in the current financial year.

7. 3 Proposed manner of profit distribution for the financial year

The Company's Management Board proposes to cover the net loss of PLN 159,964.06 from deferred profit.

8. Provisions**8. 1 Other short-term provisions**

	<i>Remuneration of the supervisory board</i>	<i>Remuneration of the management board</i>	<i>Audit</i>	<i>Other provisions</i>	Total
OB 01.01.2018	214,055.62	555,161.37	5,500.00	107,481.07	882,198.06
Increases	9,000.00	156,000.00	5,700.00	87,098.40	257,798.40
Use	(108,472.19)	(3,634.00)	(5,500.00)	(29,877.9)	(147,484.08)
Release			-		-
OB 31.12.2018	114,583.43	707,527.37	5,700.00	164,701.58	992,512.38

9. Short-term liabilities, pledge over the Company's assets**9. 1 Pledge over the Company's assets**

The loans granted to the Company in the amount of PLN 2,186,891.26 were secured with a pledge over the patent owned by the Company.

9. 2 The short-term trade liabilities towards other entities in the amount of PLN 94,805.51 are payable within up to 12 months after the balance sheet date.**10. Structure of sales**

	01.01.2018 - 31.12.2018	01.01.2017 - 31.12.2017
<i>Geographical structure</i>		
Sales of products and services		
Country	2,349.59	665,000.00
Export	-	-
	<u>2,349.59</u>	<u>665,000.00</u>
Sales of goods and materials		
Country	183,547.00	184,791.90
Export	41,000.00	90,713.60
	<u>224,547.00</u>	<u>275,505.50</u>

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Supplementary information and explanations**11. Interest expense**
*(including those from incurred financial liabilities)**from 1 January 2018 to 31 December 2018*

	Unrealised interest, with payment term				Total
	Realised interest	3 months	of 3 to 12 months	over 12 months	
Other short-term financial liabilities	5,000.00	-	181,913.31	-	186,913.31
Other liabilities	165.67	-	-	-	165.67
Total	5,165.67	-	181,913.31	-	187,078.98

from 1 January 2017 to 31 December 2017

	Unrealised interest, with payment term				Total
	Realised interest	up to 3 months	of 3 to 12 months	over 12 months	
Other short-term financial liabilities	48,571.93	-	96,269.43	-	144,841.36
Other liabilities	962.99	-	-	-	962.99
Total	49,534.92	-	96,269.43	-	145,804.35

12. Corporate income tax**12. 1 Deferred income tax**

	31.12.2018	31.12.2017
Negative temporary differences:		
· Unpaid interest	186,913.31	296,338.38
· Provisions	992,512.38	882,198.06
· Other	1,965.27	-
Total negative temporary differences	1,181,390.96	1,178,536.44
Total deferred tax losses	1,764,085.54	-
Gross deferred tax assets	559,641.00	223,921.92
Net deferred tax assets	559,641.00	223,921.92
Positive temporary differences:		
· Valuation allowances of fixed assets	212,572.46	-
Total positive temporary differences	233,600.99	-
Deferred tax liability	44,384.00	-
Offsetting	-	-
Deferred tax assets recognised in the balance sheet	559,641	223,922
Deferred tax liability recognised in the balance sheet	44,384.0	-
Balance sheet change in net deferred tax liability/asset	291,335.00	(58,834.00)

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Supplementary information and explanations

	Deferred tax recognised in reverses in the period			
			-	-
	Change in deferred tax recognised in the profit and loss account		291,335.00	(58,834.00)
13.	Events after the balance sheet date not recognised in the financial statements			
	Absent			
14.	Previous years' events included in the financial statements for the financial year			
	Information on income and costs for errors made in previous year, recognised in equity.			
	Profit brought forward			177,640.28
	· - Valuation allowances of fixed assets			(26,773.33)
	· - Adjustment - loan interest accrued			161,423.85
	Profit brought forward after adjustment of errors			312,290.80
15.	Employment			
		<u>Women</u>	<u>Men</u>	<u>Total</u>
	Employees on full-time positions	1	-	1
	Employees on part-time (50% FTE) positions	1	-	1
		2	-	2
16.	Remunerations, loans and equivalent performances to the benefit of members of the Company's management and supervisory bodies			
	In the financial year, the remuneration of members of the Supervisory Board amounted to PLN 9,000. In the financial year, the remuneration of members of the Management Board amounted to PLN 156,000.			
17.	Transactions with related parties			
	Absent			
18.	Discontinued operations			
	Manufacturing and sales of bathroom fittings was discontinued. In 2018, net sales of products amounted to PLN 224,547. Total income of the Company's activity amounted to PLN 603,946.55.			
19.	Remuneration of the chartered auditor or the entity authorised to audit the financial statements			
	The remuneration of the entity authorised to audit the financial statements for the financial year amounted to net PLN 5,700, and was fully allocated towards the audit of the annual financial statements.			
20.	Severe threat to the going concern assumption			
	Absent.			
21.	Other items listed in Appendix 1 to the Accounting Act do not apply to the Company or are not relevant to its operations.			