



CARLSONInvestments

QUARTERLY REPORT

# CARLSON INVESTMENTS SE

For the period from 01.01.2023 to

Warsaw, May 15, 2023.



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CARLSONInvestments





## 1. INTRODUCTORY INFORMATION

### Address details

Company of the Company:	CARLSON INVESTMENTS SE European Company (hereinafter Issuer, CARLSON INVESTMENTS SE)
Company Headquarters:	00-833 Warsaw, 72 Sienna St.6
Mailing address:	00-833 Warsaw, 72 Sienna St.6
Phone:	+48 662 989 999
Fax:	+48 22 328 80 66
Email address:	office@carlsonvc.com
Website:	www.carlsonvc.com
LEI CODE	259400GI7JDV70AD7074
TAX ID:	634-24-63-031
REGON:	522151143
KRS:	0000965148

### Description of the group's organization

As of the balance sheet date, the Carlson Investments Group (the "Group", the "Group") consists of Carlson Investments SE as the parent company and 11 subsidiaries.

Information on group entities as of 31-12-2022.

- A. **Carlson Investments Alternatywna Spółka Inwestycyjna S.A.** with its registered office in Warsaw, entered in the register of ASI managers under the number PLZASI 00200 on December 22, 2020, registered by the District Court for the Capital City of Warsaw in Warsaw, XII Economic Department of the National Court Register under the number 0000892243, with the NIP number: 5252859138, with the share capital of PLN 1,277,000.00. The Issuer holds 100% of shares in its share capital. Carlson Investments ASI S.A. specializes in investments in Companies and entities with high growth potential, often based on research and development projects and having proprietary technology in areas such as medtech, fintech and biomedical projects. The Company also conducts its business with an eye on foreign markets. As a result, the Issuer's entire capital group, has gained the ability to better scale its operations, and investors will be given the opportunity to engage in projects of international scale and global reach. The goal of Carlson Investments ASI S.A.'s business is to acquire various asset classes that offer the prospect of obtaining an increase in portfolio value. The subsidiary currently holds in its portfolio 60 thousand shares of OceanTech Acquisitions Corp. with a value of PLN 2,783,698.32 as of December 31, 2022, with a value at purchase price of PLN 1,178,040.00.
- B. **Techvigo Sp. z o. o.** with headquarters in Warsaw at: ul. Płocka 5, 01-231 Warsaw, registered in the register of entrepreneurs by the District Court for the Capital City of Warsaw in Warsaw XII Economic Department of the National Court Register under the KRS number **0000331984**, NIP: 9562255649, the share capital amounts to PLN 2,114,500.00 The Issuer owns 4,018 shares which constitutes 95% of the share capital of Techvigo Sp. z o.o.  
Techvigo Ltd. is an IT market technology company operating in its current form for 12 years. It specializes in IT solutions for Cyber Security, logistics, tourism and other industries. It is a producer of many software tools implemented on behalf of corporate clients in the Polish and foreign markets. It

has in its assets the largest map resources of Poland. Techvigo Sp. z o. o.'s main standard product lines are the TourdeskCRM system for tourist agencies and map products from the Navigo line.

- C. **Gaudi Management S.A.** with its registered office in Warsaw operating at: 49 Emilii Plater Street, 00-125 Warsaw, registered in the Register of Entrepreneurs by the District Court for the Capital City of Warsaw in Warsaw XII Economic Department of the National Court Register under KRS No. 0000296454, REGON: 141194940, NIP: 5252422312. Gaudi Management S.A. is a private company specializing in private equity investments in small and medium-sized companies. Its main asset is a block of 2948 shares (representing 95% of the share capital) in Carlson Capital Partners Sp. z o.o. KRS 0000025669.
- Carlson Capital Partners Sp. z o.o.**, headquartered in Warsaw, registered in the register of entrepreneurs by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Department of the National Court Register under no. 0000025669, NIP 9521892589. Warsaw, XII Economic Department of the National Court Register under the number 0000025669, NIP 9521892589, is an advisory and investment company specializing in advising on mergers and acquisitions, transactions involving raising capital for non-public companies, preparing companies for going public, advising on listing companies on the Warsaw Stock Exchange, Trustee, Fiduciary services and tax optimization of capital transactions, raising capital from Venture Capital and Private Equity funds, financing commodity trading and foreign trade. The issuer holds 100% of the shares in the share capital of Gaudi Management S.A. and indirectly 95% of shares in Carlson Capital Partners sp. z o.o., i.e. through a subsidiary of Gaudi Management S.A.
- D. **Paymiq Financial Group Ltd.** headquartered at 300-1095 Mckenzie ave. Victoria BC V8P 2L5 Canada, business number 799492608BC0001, PAYMIQ is a new fintech operating in the U.S. and European markets with a high-potential staff of international professionals familiar with the banking and payments industry, creating tools to manage everyday finances for individuals and businesses in the areas of payment accounts, mobile banking, SWIFT payments, SEPA payments and a functional foreign exchange platform. Paymiq is a subsidiary of the Issuer as of November 30, 2021. The share capital of Paymiq Financial Group Ltd is divided into 5,200 shares, which the Issuer acquired at a price of PLN 2,500,000. Paymiq Financial Group Ltd began operations in 4Q2022, offering EUR and GBP payment products to individuals and businesses at the start. Customers using their smartphone or tablet can open an account and make their first transfers within minutes of installing the application on their phone. The state-of-the-art biometric mobile technology used to support customer identification allows customers' data to be quickly verified and their use of payment services made available to them. The company is consistently developing the functionalities of its platform by working on the implementation of further products enabling: payments in other currencies, foreign exchange transactions and the use of payment cards.
- E. **Helvexia PTE Ltd.** The Issuer on August 5, 2021 entered into an agreement to acquire shares and further finance the development of Helvexia PTE. Ltd. (Helvexia), headquartered in Singapore. The shares were acquired from an individual and initially represent 100% of the share capital of Helvexia PTE. Ltd. The purchase price of the aforementioned shares is SGD 1 and the amount of investment in the further development of the company is determined by the investment agreement and will not exceed USD 1 million until the end of 2022. The issuer assumes a gradual reduction in the company's shareholding through new share issues for Helvexia's management team and potential co-investors. The acquisition of Helvexia shares will ensure the Issuer's gradual entry into the fast-growing global fintech market. Helvexia is a new fintech start-up in Asian markets with an experienced team of international specialists familiar with Blockchain and cryptocurrencies, as well as the banking and payments industry, creating tools to manage everyday finances for individuals and businesses.
- F. **Carlson Ventures S.A.** (formerly FSG S.A.) with its registered office in Warsaw, entered in the Register of Entrepreneurs of the National Court Register under KRS No. 0000716312, which was acquired by the Issuer on 13.07.2022 for PLN 104,517.00. The object of Carlson Ventures S.A. is fund management and management of alternative investment companies. The subsidiary is the sole general partner of CARLSON VENTURES Spółka Akcyjna ONE ASI Spółka Komandytowo-Akcyjna (formerly FSG Spółka Akcyjna Investment Partners Alternatywna Spółka Inwestycyjna Spółka Komandytowa) with its registered seat in Warsaw, entered in the Register of Entrepreneurs of the National Court Register under KRS No. 0000917188. The object of CARLSON VENTURES Spółka Akcyjna ONE ASI Spółka Komandytowo-Akcyjna is to collect assets from a wide range of investors in

order to invest them in accordance with the company's investment policy. The acquisition of Carlson Ventures S.A. shares is aimed at making further investments in technology startups with a focus on Spacetech and Deeptech companies located in the US and Asia.

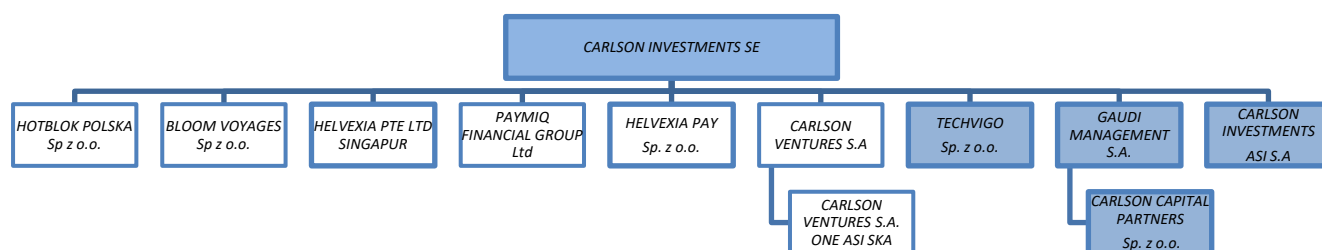
- G. **Helvexia PAY Sp. z o.o.**, seated in Warsaw, entered in the Register of Entrepreneurs of the National Court Register under KRS 0000918687, NIP: 5252874592. The Issuer holds 100% of shares in the share capital, amounting to PLN 5 thousand. According to the classification, the subject of the predominant activity of Helvexia Pay Sp. z o.o. is other monetary intermediation. On April 21, 2022, Helvexia Pay Sp. z o.o. was entered in the Register of Small Payment Institutions. According to the Register maintained by the Office of the Financial Supervision Authority, Helvexia Pay's entry bears the number MIP141/2022. Consequently, pursuant to Article 117g (1) of the Payment Services Act, Helvexia Pay sp. z o.o. may perform payment services activities as a small payment institution. The subsidiary has not yet started operations, it is working on project development aimed at establishing cooperative cooperation, implementing the technology necessary to operate in the financial market.
- H. **Hotblok Polska Sp. z o.o.** - headquartered in Warsaw at Emilii Plater 49 Street, 00-125 Warsaw The company Hotblok Polska Sp. z o.o., registered in the Register of Entrepreneurs by the District Court for the Capital City of Warsaw in Warsaw XII Economic Department of the National Court Register under KRS number 0000767566, NIP: 5252781040. The Issuer is its sole shareholder, was established in 2019 with the aim of resuming the Issuer's historical operating activity in the field of selling licenses for the production of energy-saving HOTBLOK blocks.
- I. **Bloom Voyages Sp. z o.o.** with its seat in Warsaw, registered in the Register of Entrepreneurs by the District Court for the Capital City of Warsaw in Warsaw XII Economic Department of the National Court Register 0000857090, REGON: 386862700, NIP: 5252833759. The Issuer holds 100% of shares in the share capital of Bloom Voyages Sp. z o.o., capital PLN 5,250. The company is a premium travel agency, deals with "tailor-made" tourism. This means that events are prepared in accordance with individual customer demand. Such trips are characterized by a high standard of services provided and the possibility of selecting destinations correlating with the current state of the pandemic. The creation of such offers does not force the organizer to pay high and early advance payments to hotels and carriers leveling in practice the economic risk associated with emergencies such as pandemics, among others. Ultimately, the subsidiary will be based on a program supporting the creation of tourist offers based on an artificial intelligence module. This is to be an innovative tool created and developed by the Bloom Voyages team aimed at shortening the process of creating tourist events by automatically matching customer preferences with current opportunities taking into account risk factors such as political conflicts, climatic events, epidemiological situations, etc.

Due to the level of materiality in reference to Article 58 of the Accounting Act, the parent company did not consolidate the result with Hotblok Polska Sp. z o. o, Bloom Voyages Sp. z.o.o., Helvexia Pay Sp. z o.o., Helvexia PTE Ltd., Paymiq Financial Group Ltd. and Carlson Ventures S.A. as of the balance sheet date.

Hence, pursuant to § 5(2) of Schedule 3 to the ATS Regulations, the report in question presents selected financial data including the basic items of the quarterly financial statements of the aforementioned subsidiaries: Hotblok Polska Sp. z o. o, Bloom Voyages Sp. z.o.o, Helvexia Pay Sp. z o.o, Helvexia PTE Ltd., Paymiq Financial Group Ltd., Carlson Ventures S.A, as well as the separate and consolidated financial data of the Issuer and Gaudi Management S.A subsidiaries previously consolidated with Carlson Capital Partners Sp. z o.o., Techvigo Sp. z o.o. and Carlson Investments ASI S.A.

**Pursuant to § 5 Section 2a, Schedule 3 to the ATS Regulations, the report in question constitutes both a quarterly report on the Issuer and a consolidated report on the Issuer as a parent company.**

**Diagram of the Capital Group as of 31-03-2023**



## Composition of the Management Board and Supervisory Board

According to § 10 (1) of the Articles of Association, the Company's Board of Directors consists of one or more members. The term of office of each member of the Management Board is independent of the term of office of the other members of the Management Board and lasts three years.

During the reporting period and as of the date of publication of this report, the Board of Directors is represented by one person:

### Alexander Gruszczynski - Chairman of the Board.

Pursuant to Paragraph 16 (1) of the Company's Articles of Association, the Supervisory Board of CARLSON INVESTMENTS SE consists of at least 5 five members. The term of office of each member of the Supervisory Board is independent of the term of office of the other members of the Supervisory Board and lasts three years. The number of members shall be determined by the General Meeting by resolution

As of the date of publication of this report, the Supervisory Board consists of 6 members:

- |    |                           |   |   |
|----|---------------------------|---|---|
| 1. | <b>Serge Telle</b>        | - | <b>Chairman of the Supervisory Board</b>      |
| 2. | <b>Luke Marczuk</b>       | - | <b>Vice Chairman of the Supervisory Board</b> |
| 3. | <b>Damian Goryszewski</b> | - | <b>Member of the Supervisory Board</b>        |
| 4. | <b>Penelope Hope</b>      | - | <b>Member of the Supervisory Board</b>        |
| 5. | <b>Silvia Andriotto</b>   | - | <b>Member of the Supervisory Board</b>        |
| 6. | <b>Isabelle Peeters</b>   | - | <b>Member of the Supervisory Board</b>        |

## Description of business profile

As part of its business, the Issuer provides consulting services and focuses on managing the Capital Group. In particular, the Capital Group consists of entities with a technological profile, characterized by innovative products, services or other organizational solutions. The Group's interests include cooperation and involvement in international projects, companies and funds, without territorial restrictions, in such broad fields and industries as IT, DeepTech, SaaS, FinTech, MedTech, CleanTech, IoT, Augmented Reality, Artificial Intelligence, Nanotechnology, Nanorobotics, Machine Learning, Biotechnology, Medicine, Education, Pharmacology, Consumer Food, as well as industries related to the Issuer's historical activities, i.e. energy-efficient construction (subsidiary Hotblok Polska sp. z o.o.), real estate, and consulting and financial activities. This allows the Company to diversify its operations and reduces one of the main risks for entities in the Company's industry, which is fluctuating financial results and dependence on the economic situation in one industry

2. INFORMATION ON THE ISSUER'S SHAREHOLDING STRUCTURE, INDICATING THE SHAREHOLDERS HOLDING AT LEAST 5% OF VOTES AT THE GENERAL MEETING AS OF THE DATE OF PUBLICATION OF THE REPORT

The Issuer's share capital as of the publication date of the report for the first quarter of 2023 is EUR 7,187,823.72 (in words: seven million, one hundred and eighty-seven thousand, eight hundred and twenty-three EUR 72/100) and is divided into 8,556,933 (eight million, five hundred and fifty-six thousand, nine hundred and thirty-three) shares with a nominal value of EUR 0.84 (eighty-four euro cents) each, which correspond to 8,556,933 votes at the General Meeting.

To the best of the Management Board's knowledge as of the date of publication of this report, the shareholders holding at least 5% of the total number of votes at the General Meeting are those presented in the table below:

Shareholder	Number of shares	Number of votes at the GM	Share in the share capital (%)	Share overall number of votes (%)
Carlson Ventures International Limited	4.117.277	4.117.277	48,12%	48,12%
Bouchard et Cie SA	2.182.850	2.182.850	25,51%	25,51%
Artur Jedrzejewski	1.247.803	1.247.803	14,58%	14,58%
Other Shareholders	1.009.003	1.009.003	11,79%	11,79%
<b>Total</b>	<b>8.556.933</b>	<b>8.556.933</b>	<b>100%</b>	<b>100 %</b>

Status as of the date of the interim report

In the first quarter of 2023 and during the period from its end to the date of publication of the report for Q1 2023. The Issuer received the following information about changes in the structure of shareholders holding at least 5% of the total number of votes at the Company's General Meeting:

- On February 7, 2023. Tortola-based shareholder Carlson Ventures International Limited announced that after the registration of the share capital increase in connection with the Company's Series T issue, Carlson Ventures International Limited held 4,117,277 shares in CARLSON INVESTMENTS SE., representing 48.12% of the capital.
- On February 7, 2023. Shareholder BOUCHARD ET CIE SA, Baar, notified that it had acquired 300,000 shares in the Company as a result of the execution of a subscription agreement for T shares conducted outside the trading system. Following the registration of the share capital increase in connection with the Company's T-series issue, BOUCHARD ET CIE SA holds 2,182,850 shares in CARLSON INVESTMENTS SE, representing 25.51% of the capital.
- On February 7, 2023. Shareholder Mr. Artur P. Jedrzejewski notified that he had acquired 301,238 shares of the Company as a result of the execution of the agreement to acquire series T shares conducted outside the trading system. Following the registration of the share capital increase in connection with the Company's series T share issue, Mr. Artur P. Jedrzejewski holds 1,247,803 shares in CARLSON INVESTMENTS SE, representing 14.58% of the capital.

### 3. INFORMATION ON THE NUMBER OF FTES EMPLOYED BY THE ISSUER

As of the date of publication of this report, the Issuer does not employ any staff; it enters into civil law contracts depending on its current needs.



#### 4. CONSOLIDATED FINANCIAL DATA FOR THE FIRST QUARTER OF 2023

These consolidated financial statements for the first quarter of fiscal 2023 cover the period from January 1, 2023 to March 31, 2023 and comparative figures for the period from January 1, 2022 to March 31, 2022. The consolidated report for 1q2023 was not audited or reviewed by an entity authorized to audit financial statements. The report for the first quarter of 2023 was prepared in accordance with the requirements provided for in the Accounting Act of September 29, 1994 (Journal of Laws of 2019, item 351) and in accordance with the provisions of: appendix no. 3 to the regulations of the alternative trading system "Current and periodic information provided in the alternative trading system on the newconnect market". The accounting principles applied by the company have not changed in the first quarter of 2023. All data included in the quarterly report in the profit and loss account, cash flow statement and balance sheet are fully comparable with the data for the same period last year, basic accounting principles were applied.

CARLSON INVESTMENTS EUROPEAN COMPANY		as of			
Consolidated Balance Sheet		31.03.2023	31.03.2022	31.03.2023	31.03.2022
Assets		PLN	PLN	EUR	EUR
<b>A</b>	<b>+Durable asset</b>	<b>40 541 314</b>	<b>28 907 865</b>	<b>3 286 011</b>	<b>6 249 674</b>
<b>A.I</b>	<b>+Intangible assets</b>	<b>81 923</b>	<b>81 923</b>	<b>17 522</b>	<b>17 711</b>
A.I.1	+Costs of completed development work	0	0	0	0
A.I.2	+Company value	0	0	0	0
A.I.3	+Other intangible assets	81 923	81 923	17 522	17 711
A.I.4	+Accounts for intangible assets	0	0	0	0
<b>A.II</b>	<b>+Goodwill of subsidiaries</b>	<b>25 177 574</b>	<b>14 850 554</b>	<b>5 385 001</b>	<b>3 210 584</b>
A.II.1	+Goodwill - subsidiaries	25 177 574	14 850 554	5 385 001	3 210 584
A.II.1.A	+land (including perpetual usufruct of land)	0	0	0	0
A.II.1.B	+buildings, premises, rights to premises and civil engineering structures	0	0	0	0
A.II.1.C	+technical equipment and machinery	0	0	0	0
A.II.1.D	+means of transport	0	0	0	0
A.II.1.E	+other fixed assets	0	0	0	0
A.II.2	+Goodwill - jointly controlled entities	0	0	0	0
<b>A.II</b>	<b>+Retail fixed assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A.II.1	+Fixed assets	0	0	0	0
A.II.1.A	+land (including perpetual usufruct of land)	0	0	0	0
A.II.1.B	+buildings, premises, rights to premises and civil engineering structures	0	0	0	0
A.II.1.C	+technical equipment and machinery	0	0	0	0
A.II.1.D	+means of transport	0	0	0	0
A.II.1.E	+other fixed assets	0	0	0	0
A.II.2	+Fixed assets under construction	0	0	0	0
A.II.3	+Accounts for fixed assets under construction	0	0	0	0
<b>A.III</b>	<b>+Long-term receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A.III.1	+From related parties	0	0	0	0
A.III.2	+From other entities in which the entity has an equity interest	0	0	0	0
A.III.3	+From other entities	0	0	0	0
<b>A.IV</b>	<b>+Long-term investments</b>	<b>14 923 962</b>	<b>13 064 892</b>	<b>3 191 950</b>	<b>2 824 536</b>
A.IV.1	+Real Estate	0	0	0	0
A.IV.2	+Intangible assets	0	0	0	0
A.IV.3	+Long-term financial assets	14 923 962	13 064 892	3 191 950	2 824 536
A.IV.3.A	+in affiliated companies	13 205 851	13 064 892	2 824 479	2 824 536
A.IV.3.A.1	+ shares or stocks	13 205 851	13 064 892	2 824 479	2 824 536
A.IV.3.A.2	+ other securities	0	0	0	0
A.IV.3.A.3	+ loans granted	0	0	0	0
A.IV.3.A.4	+ other long-term financial assets	0	0	0	0
A.IV.3.B	+in other entities in which the entity has an equity interest	0	0	0	0
A.IV.3.B.1	+ shares or stocks	0	0	0	0
A.IV.3.B.2	+ other securities	0	0	0	0
A.IV.3.B.3	+ loans granted	0	0	0	0
A.IV.3.B.4	+ other long-term financial assets	0	0	0	0
A.IV.3.C	+in other entities	1 718 111	0	367 471	0
A.IV.3.C.1	+ shares or stocks	548 670	0	117 350	0
A.IV.3.C.2	+ other securities	883 329	0	188 927	0
A.IV.3.C.3	+ loans granted	280 612	0	60 018	0
A.IV.3.C.4	+ other long-term financial assets	5 500	0	1 176	0
A.IV.4	+Other long-term investments	0	0	0	0
<b>A.V</b>	<b>+Long-term accruals</b>	<b>357 856</b>	<b>910 496</b>	<b>76 539</b>	<b>196 843</b>
A.V.1	+Deferred income tax asset	0	0	0	0
A.V.2	+Other accruals	357 856	0	76 539	0
<b>B</b>	<b>+Rotary lens</b>	<b>11 834 024</b>	<b>8 943 862</b>	<b>2 531 071</b>	<b>1 933 599</b>
<b>B.I</b>	<b>+Stocks</b>	<b>51 698</b>	<b>51 698</b>	<b>11 057</b>	<b>11 177</b>
B.I.1	+Materials	0	0	0	0
B.I.2	+Semi-finished products and work in progress	0	0	0	0
B.I.3	+Prepared products	0	0	0	0
B.I.4	+Commodities	51 698	51 698	11 057	11 177
B.I.5	+Invoices for supplies and services	0	0	0	0
<b>B.II</b>	<b>+Short-term receivables</b>	<b>7 018 672</b>	<b>5 061 789</b>	<b>1 501 160</b>	<b>1 094 323</b>

B.II.1	+Debtors from related parties	706 314	226 227	151 067	48 909
B.II.1.A	+for trade, with a repayment period:	706 314	226 227	151 067	48 909
B.II.1.A.1	+ to 12 months	706 314	226 227	151 067	48 909
B.II.1.A.2	+ over 12 months	0	0	0	0
B.II.1.B	+others	0	0	0	0
B.II.2	+Receivables from other entities in which the entity has an equity interest	0	0	0	0
B.II.2.A	+for trade, with a repayment period:	0	0	0	0
B.II.2.A.1	+ to 12 months	0	0	0	0
B.II.2.A.2	+ over 12 months	0	0	0	0
B.II.2.B	+others	0	0	0	0
B.II.3	+Debits from other entities	6 312 358	4 835 562	1 350 093	1 045 414
B.II.3.A	+for trade, with a repayment period:	3 007 574	4 013 573	643 263	867 706
B.II.3.A.1	+ to 12 months	3 007 574	4 013 573	643 263	867 706
B.II.3.A.2	+ over 12 months	0	0	0	0
B.II.3.B	+ on account of taxes, subsidies, customs duties, social and health insurance and other public law titles	408 310	115 918	87 330	25 061
B.II.3.C	+others	2 896 474	706 072	619 500	152 648
B.II.3.D	+recovered through the courts	0	0	0	0
<b>B.III</b>	<b>+Short-term investments</b>	<b>4 407 843</b>	<b>3 830 375</b>	<b>942 753</b>	<b>828 100</b>
B.III.1	+Short-term financial assets	4 256 537	3 830 375	910 392	828 100
B.III.1.A	+in affiliated companies	564 118	3 690 354	120 654	797 828
B.III.1.A.1	+ shares or stocks	0	0	0	0
B.III.1.A.2	+ other securities	0	0	0	0
B.III.1.A.3	+ loans granted	564 118	3 690 354	120 654	797 828
B.III.1.A.4	+ other short-term financial assets	0	0	0	0
B.III.1.B	+in other entities	3 654 562	0	781 641	0
B.III.1.B.1	+ shares or stocks	0	0	0	0
B.III.1.B.2	+ other securities	0	0	0	0
B.III.1.B.3	+ loans granted	3 654 562	0	781 641	0
B.III.1.B.4	+ other short-term financial assets	0	0	0	0
B.III.1.C	+ cash and cash equivalents	37 857	140 021	8 097	30 272
B.III.1.C.1	+ cash on hand and in accounts	37 857	140 021	8 097	30 272
B.III.1.C.2	+ other cash	0	0	0	0
B.III.1.C.3	+ other cash assets	0	0	0	0
B.III.2	+Other short-term investments	151 306	0	32 361	0
<b>B.IV</b>	<b>+Short-term accruals</b>	<b>355 810</b>	<b>0</b>	<b>76 101</b>	<b>0</b>
<b>C</b>	<b>+Due contributions to share capital (fund)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>D</b>	<b>+Shares (treasury shares)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Total assets</b>		<b>52 375 338</b>	<b>37 851 727</b>	<b>11 202 083</b>	<b>8 183 273</b>

CARLSON INVESTMENTS EUROPEAN COMPANY Consolidated Balance Sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>A</b>	<b>+equity (fund)</b>	<b>47 832 178</b>	<b>32 266 954</b>	<b>10 230 388</b>	<b>6 975 884</b>
A.I	+Core capital (fund)	32 840 322	31 822 780	7 023 917	6 879 857
A.II	+Supplementary capital (fund), including: + the excess of the sales value (issue value) over the nominal value of the shares (stocks)	18 147 161	10 136 830	3 881 330	2 191 510
A.II.1		1 404 121	1 404 121	300 315	303 561
A.III	+Revaluation capital (fund), including:	0	0	0	0
A.III.1	+ due to fair value update	0	0	0	0
A.IV	+Other reserve capitals (funds), including:	1 819 389	733 405	389 133	158 557
A.IV.1	+ created in accordance with the company's contract (articles of association)	0	0	0	0
A.IV.2	+ for own shares (stocks)	0	0	0	0
A.V	+Gain (loss) from previous years	-5 373 694	-10 452 080	-1 149 330	-2 259 665
A.VI	+Net profit (loss)	399 001	26 019	85 339	5 625
A.VII	+Deductions from net profit during the fiscal year (negative amount)	0	0	0	0
<b>B</b>	<b>+Liabilities and provisions for Liabilities</b>	<b>4 543 160</b>	<b>5 584 773</b>	<b>971 695</b>	<b>1 207 388</b>
<b>B.I</b>	<b>+Commitment Reserves</b>	<b>0</b>	<b>497 976</b>	<b>0</b>	<b>107 659</b>
B.I.1	+Deferred tax liability	0	0	0	0
B.I.2	+Reserve for pensions and similar benefits	0	0	0	0
B.I.2.A	+ long-term	0	0	0	0
B.I.2.B	+ short-term	0	0	0	0
B.I.3	+Other reserves	0	497 976	0	107 659
B.I.3.A	+ long-term	0	0	0	0
B.I.3.B	+ short-term	0	0	0	0
<b>B.II</b>	<b>+Long-term liabilities</b>	<b>242 078</b>	<b>298 683</b>	<b>51 776</b>	<b>64 573</b>
B.II.1	+For related parties	0	0	0	0
B.II.2	+For other entities in which the entity has an equity interest	0	0	0	0
B.II.3	+For other entities	242 078	298 683	51 776	64 573
B.II.3.A	+credits and loans	0	0	0	0
B.II.3.B	+from issuance of debt securities	0	0	0	0
B.II.3.C	+other financial liabilities	0	0	0	0
B.II.3.D	+bill obligations	0	0	0	0
B.II.3.E	+others	0	0	0	0
<b>B.III</b>	<b>+Short-term liabilities</b>	<b>4 192 491</b>	<b>4 559 220</b>	<b>896 694</b>	<b>985 671</b>
B.III.1	+Liabilities to related parties	38 891	0	8 318	0
B.III.1.A	+due for deliveries and services, with a maturity period:	0	0	0	0
B.III.1.A.1	+ to 12 months	0	0	0	0
B.III.1.A.2	+ over 12 months	0	0	0	0
B.III.1.B	+others	38 891	0	8 318	0

B.III.2	+Liabilities to other entities in which the entity has an equity interest	0	0	0	0
B.III.2.A	+due for deliveries and services, with a maturity period:	0	0	0	0
B.III.2.A.1	+~ to 12 months	0	0	0	0
B.III.2.A.2	+~ over 12 months	0	0	0	0
B.III.2.B	+others	0	0	0	0
B.III.3	+Liabilities to other entities	4 153 600	4 559 220	888 375	985 671
B.III.3.A	+credits and loans	1 188 932	364 323	254 290	78 764
B.III.3.B	+from issuance of debt securities	0	0	0	0
B.III.3.C	+other financial liabilities	0	0	0	0
B.III.3.D	+due for deliveries and services, with a maturity period:	1 671 034	3 357 628	357 402	725 895
B.III.3.D.1	+~ to 12 months	1 671 034	3 357 628	357 402	725 895
B.III.3.D.2	+~ over 12 months	0	0	0	0
B.III.3.E	+payments received for supplies and services	0	0	0	0
B.III.3.F	+bill obligations	0	0	0	0
B.III.3.G	+ on account of taxes, customs duties, social and health insurance and other public law titles	245 332	4 146	52 472	896
B.III.3.H	+from wages and salaries	63 900	0	13 667	0
B.III.3.I	+others	984 401	833 123	210 545	180 115
B.III.4	+Special funds	0	0	0	0
B.IV	<b>+Prepayments and accruals</b>	<b>108 591</b>	<b>228 894</b>	<b>23 226</b>	<b>49 485</b>
B.IV.1	+Negative goodwill	0	0	0	0
B.IV.2	+Other accruals	0	0	0	0
B.IV.2.A	+~ long-term	0	0	0	0
B.IV.2.B	+~ short-term	0	0	0	0
<b>Total liabilities</b>		<b>52 375 338</b>	<b>37 851 727</b>	<b>11 202 083</b>	<b>8 183 272</b>

CARLSON INVESTMENTS EUROPEAN COMPANY Consolidated income statement (comparative variant)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Net sales and equalized revenues, including:</b>	<b>1 219 140</b>	<b>872 566</b>	<b>258 841</b>	<b>188 626</b>
	- from related parties	0	0	0	0
A.I	+Net income from sales of products	1 219 140	872 566	258 841	188 626
A.II	+Change in products (increase - positive value, decrease - negative value)	0	0	0	0
A.III	+Cost of manufacturing products for the entity's own needs	0	0	0	0
A.IV	+Net income from sales of goods and materials	0	0	0	0
<b>B</b>	<b>Operating expenses</b>	<b>809 177</b>	<b>948 990</b>	<b>171 800</b>	<b>205 146</b>
B.I	+Amortization	0	0	0	0
B.II	+Material and energy consumption	13 019	4 359	2 764	942
B.III	+Foreign Services	741 916	795 309	157 519	171 925
B.IV	+Taxes and fees, including:	2 568	1 617	545	350
	- excise	0	0	0	0
B.V	+Wages	19 685	33 470	4 179	7 235
B.VI	+Social security and other benefits, including:	11 081	529	2 353	114
	- pensions	0	0	0	0
B.VII	+Other costs by type	20 908	113 706	4 439	24 580
B.VIII	+value of goods and materials sold	0	0	0	0
<b>C</b>	<b>Profit (loss) on sales (A-B)</b>	<b>409 963</b>	<b>-76 424</b>	<b>87 041</b>	<b>-16 520</b>
<b>D</b>	<b>Other operating income</b>	<b>26 003</b>	<b>101</b>	<b>5 521</b>	<b>0</b>
D.I	+Gain on disposal of non-financial fixed assets	0	0	0	0
D.II	+Donations	0	0	0	0
D.III	+Actualization of the value of non-financial assets	0	0	0	0
D.IV	+other Operating income	26 003	101	5 521	22
<b>E</b>	<b>Other operating expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
E.I	+Loss on disposal of non-financial fixed assets	0	0	0	0
E.II	+Actualization of the value of non-financial assets	0	0	0	0
E.III	+other operating expenses	0	0	0	0
<b>F</b>	<b>Profit (loss) from operations (C+D-E)</b>	<b>435 966</b>	<b>-76 323</b>	<b>92 562</b>	<b>-16 520</b>
<b>G</b>	<b>Financial income</b>	<b>1</b>	<b>191 693</b>	<b>0</b>	<b>41 439</b>
G.I	+Dividends and profit sharing, including:	0	0	0	0
G.I.A	+from related parties, including:	0	0	0	0
	- in which the entity has an equity interest	0	0	0	0
G.I.B	+from other entities, including:	0	0	0	0
	- in which the entity has an equity interest	0	0	0	0
G.II	+Interests, including:	0	0	0	3 305
	- from related parties	0	0	0	0
G.III	+Gain on outflow of financial assets, including:	0	0	0	33 533
	- in affiliated companies	0	0	0	0
G.IV	+Actualization of financial assets	0	0	0	0
G.V	+others	1	0	0	4 601
<b>H</b>	<b>Financial costs</b>	<b>904</b>	<b>89 351</b>	<b>192</b>	<b>19 315</b>
H.I	+Interests, including:	834	12 097	177	2 615
	- for related parties	0	0	0	0
H.II	+Loss on outflow of financial assets, including:	0	0	0	0
	- in affiliated companies	0	0	0	0
H.III	+Actualization of financial assets	0	0	0	0
H.IV	+others	70	77 254	15	16 700
<b>I</b>	<b>Gross profit (loss) (F+G-H)</b>	<b>435 063</b>	<b>26 019</b>	<b>92 370</b>	<b>5 604</b>
<b>J</b>	<b>Income tax</b>	<b>36 062</b>	<b>0</b>	<b>7 656</b>	<b>0</b>

K	Other mandatory reductions in profit (increases in loss)	0	0	0	0
L	Net profit (loss) (I-J-K)	399 001	26 019	84 714	5 604

CARLSON INVESTMENTS EUROPEAN COMPANY Consolidated cash flow statement (indirect method)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
A	Cash flow from operating activities				
A.I	+Net profit (loss)	399 001	26 019	84 714	5 625
A.II	+Total Corrections	-1 831 495	1 684 907	-388 852	364 233
A.II.1	+Minority gains (losses)	0	0	0	0
A.II.2	+Gain (loss) on shares in equity accounted investees	0	0	0	0
A.II.3	+Amortization	0	0	0	0
A.II.4	+Goodwill write-offs	274 269	0	58 231	0
A.II.5	+Deductions of negative goodwill	0	0	0	0
A.II.6	+Gains (losses) on foreign exchange differences	0	0	0	0
A.II.7	+Interests and shares in profits (dividends)	0	0	0	0
A.II.8	+Gain (loss) on investing activities	0	0	0	0
A.II.9	+Change in reserves	-4 000	-787 283	-849	-170 190
A.II.10	+Change in inventory	0	0	0	0
A.II.11	+Change in accounts receivable	-254 063	3 659 264	-53 941	791 038
A.II.12	+Changes in short-term liabilities, except for loans and borrowings	-1 723 082	4 262 174	-365 835	921 372
A.II.13	+Changes in accrued expenses	-124 618	-3 467 772	-26 458	-749 643
A.II.14	+Other adjustments from operations	0	-1 981 476	0	-428 344
A.III	+Net cash inflow from operating activities (I+/-II)	-1 432 493	1 710 926	-304 139	369 858
B	Cash flow from investing activities				
B.I	+Influences	0	0	0	0
B.I.1	+Disposal of intangible and tangible fixed assets	0	0	0	0
B.I.2	+Disposal of investments in real estate and intangible assets	0	0	0	0
B.I.3	+Z financial assets, including:	0	0	0	0
B.I.3.A	+in entities accounted for using the equity method	0	0	0	0
B.I.3.B	+in other entities	0	0	0	0
B.I.3.B.1	+/- disposal of financial assets	0	0	0	0
B.I.3.B.2	+/- dividends and profit sharing	0	0	0	0
B.I.3.B.3	+/- repayment of long-term loans granted	0	0	0	0
B.I.3.B.4	+/- interest	0	0	0	0
B.I.3.B.5	+/- other proceeds from financial assets	0	0	0	0
B.I.4	+Other investment income	0	0	0	0
B.II	+Expenditures	-258 094	-5 115 169	-54 797	-1 105 767
B.II.1	+Acquisition of intangible and tangible fixed assets	0	0	0	-17 710
B.II.2	+Investments in real estate and intangible assets	0	0	0	0
B.II.3	+Na financial assets, including:	-258 094	0	-54 797	-1 088 058
B.II.3.A	+in entities accounted for using the equity method	-258 094	0	-54 797	-1 088 058
B.II.3.B	+in other entities	0	0	0	0
B.II.3.B.1	+/- acquisition of financial assets	0	0	0	0
B.II.3.B.2	+/- long-term loans granted	0	0	0	0
B.II.4	+Dividends and other profit sharing paid to minority shareholders	0	0	0	0
B.II.5	+Other capital expenditure	0	0	0	0
B.III	+Net cash inflow from investing activities (I-II)	-258 094	-5 115 169	-54 797	-1 105 767
C	Cash flow from financing activities				
C.I	+Influences	1 616 918	3 566 384	343 295	770 960
C.I.1	+Net inflows from issuance of shares and other capital.	0	0	0	770 960
C.I.2	+Credit and Loans	1 389	0	295	0
C.I.3	+The issuance of debt securities	0	0	0	0
C.I.4	+Other financial inflows	1 615 529	0	343 000	0
C.II	+Expenditures	0	0	0	0
C.II.1	+Purchase of treasury shares (stocks)	0	0	0	0
C.II.2	+Dividends and other distributions to owners	0	0	0	0
C.II.3	+Other than distributions to owners profit distribution expenses	0	0	0	0
C.II.4	+Payments of loans and credits	0	0	0	0
C.II.5	+Repurchase of debt securities	0	0	0	0
C.II.6	+From other financial liabilities	0	0	0	0
C.II.7	+Payment of obligations under finance leases	0	0	0	0
C.II.8	+Osets	0	0	0	0
C.II.9	+Other financial expenses	0	0	0	0
C.III	+Net cash inflow from financing activities (I-II)	1 616 918	3 566 384	343 295	770 960
D	Total net cash flow (A.III+/-B.III+/-C.III)	-73 669	162 141	-15 641	35 051
E	Balance sheet change in cash, including: - change in cash due to exchange rate differences	-73 669	162 141	-15 641	35 051
F	Cash at the beginning of the period	111 526	58 976	23 679	12 749
G	Cash at the end of the period (F+/-D), including: - restricted	37 857	221 117	8 038	47 800
		0	0	0	0

CARLSON INVESTMENTS EUROPEAN COMPANY Consolidated statement of changes in equity		as of			
		31.03.2023	31.03.2022	31.03.2023	31.03.2022
		PLN	PLN	EUR	EUR
I	Equity (fund) at the beginning of the period (BO)	28 842 754	33 518 901	6 168 913	7 246 547

I.a	+/- changes in adopted accounting principles (policies)	0	0	0	0
I.b	+/- error corrections	0	0	0	0
<b>II</b>	<b>Equity (fund) at the beginning of the period (BO), after adjustments</b>	<b>28 842 754</b>	<b>33 518 901</b>	<b>6 168 913</b>	<b>7 246 547</b>
<b>II.a</b>	<b>+Core capital (fund) at the beginning of the period</b>	<b>30 736 796</b>	<b>31 822 780</b>	<b>6 574 013</b>	<b>6 879 857</b>
II.a.1	+Changes in share capital (fund)	2 103 526	0	449 904	0
II.a.1.1	+increase (due to)	2 103 526	0	449 904	0
II.a.1.1.a	+/- issuance of shares (share issuance)	2 103 526	0	449 904	0
II.a.1.2	-decrease (due to)	0	0	0	0
II.a.1.2.a	+/- redemption of shares (stocks)	0	0	0	0
II.a.2	+Core capital (fund) at the end of the period	32 840 322	31 822 780	7 023 917	6 879 857
<b>II.b</b>	<b>+Supplementary capital (fund) at the beginning of the period</b>	<b>11 338 338</b>	<b>11 239 048</b>	<b>2 425 054</b>	<b>2 429 802</b>
II.b.1	+Changes in supplementary capital (fund)	6 808 823	-1 102 219	1 456 277	-238 292
II.b.1.1	+increase (due to)	0	0	0	0
II.b.1.1.a	+/- issuance of shares above par value	0	0	0	0
II.b.1.1.b	+/- profit distribution (statutory)	0	0	0	0
II.b.1.1.c	+/- profit sharing (above the statutorily required minimum)	0	0	0	0
II.b.1.2	-decrease (due to)	0	0	0	0
II.b.1.2.a	+/- loss coverage	0	-1 102 219	0	-238 292
II.b.2	+State of reserve capital (fund) at the end of the period	18 147 161	10 136 829	3 881 330	2 191 510
<b>II.c</b>	<b>+Capital (fund) from revaluation at the beginning of the period - changes in adopted accounting principles (policy)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
II.c.1	+Changes in revaluation reserve (fund)	0	0	0	0
II.c.1.1	+increase (due to)	0	0	0	0
II.c.1.2	-decrease (due to)	0	0	0	0
II.c.1.2.a	+/- disposals of fixed assets	0	0	0	0
II.c.2	+Revaluation capital (fund) at the end of the period	0	0	0	0
<b>II.d</b>	<b>+Other reserve capitals (funds) at the beginning of the period</b>	<b>1 819 389</b>	<b>733 405</b>	<b>389 133</b>	<b>158 557</b>
II.d.1	+Changes in other reserve capitals (funds)	0	0	0	0
II.d.1.1	+increase (due to)	0	0	0	0
II.d.1.2	-decrease (due to)	0	0	0	0
II.d.2	+Other reserve capitals (funds) at the end of the period	1 819 389	733 405	389 133	158 557
<b>II.e</b>	<b>+Previous years' profit (loss) at beginning of period</b>	<b>2 069 829</b>	<b>0</b>	<b>442 697</b>	<b>-2 221 669</b>
II.e.1	+Previous years' profit at beginning of period	10 544 811	0	2 255 333	0
II.e.1.1	+/- changes in adopted accounting principles (policies)	0	0	0	0
II.e.1.2	+/- error corrections	0	0	0	0
II.e.2	+Previous years' profit at beginning of period, after adjustments	10 544 811	0	2 255 333	0
II.e.2.1	+increase (due to)	0	0	0	0
II.e.2.1.a	+/- distribution of retained earnings	0	0	0	0
II.e.2.2	-decrease	-7 443 524	0	-1 592 027	0
II.e.3	+Previous years' profit at the end of the period	3 101 287	0	663 306	0
II.e.4	+ Loss from previous years at the beginning of the period	-8 289 386	-10 276 332	-1 772 941	-2 221 669
II.e.4.1	+/- changes in adopted accounting principles (policies)	0	0	0	0
II.e.4.2	+/- error corrections	0	0	0	0
II.e.5	+ Loss from previous years at the beginning of the period, after adjustments	-8 289 386	0	-1 772 941	-2 221 669
II.e.5.1	+enlargement	0	0	0	0
II.e.5.1.a	+/- carry-over of loss from previous years to be covered	185 596	-555 675	39 695	-120 133
II.e.5.2	-decrease	0	379 927	0	82 137
II.e.6	+Loss from previous years at the end of the period	-8 474 982	0	-1 812 637	0
II.e.7	+Previous years' profit (loss) at the end of the period	-5 373 695	-10 452 080	-1 149 331	-2 259 665
<b>II.f</b>	<b>+Net result</b>	<b>399 001</b>	<b>26 019</b>	<b>85 339</b>	<b>5 625</b>
II.f.1	+net profit	399 001	26 019	85 339	5 625
II.f.2	-net loss	0	0	0	0
II.f.3	-deductions from profit	0	0	0	0
<b>III</b>	<b>Equity (fund) at the end of the period (BZ)</b>	<b>47 832 178</b>	<b>32 266 953</b>	<b>10 230 388</b>	<b>6 975 884</b>
<b>IV</b>	<b>Equity (fund), after taking into account the proposed distribution of profit (coverage of loss)</b>	<b>47 832 178</b>	<b>32 266 953</b>	<b>10 230 388</b>	<b>6 975 884</b>

## 5. UNIT FINANCIAL DATA FOR THE FIRST QUARTER OF 2023

These unconsolidated condensed financial statements for the first quarter of fiscal 2023 cover the period from January 1, 2023 to March 31, 2023, and comparative figures for the period from January 1, 2022 to March 31, 2022. The unconsolidated report for 1q2023 was not audited or reviewed by an entity authorized to audit financial statements. The report for 1q2023 was prepared in accordance with the requirements stipulated in the Accounting Act of September 29, 1994 (Journal of Laws of 2019, item 351) and in accordance with the provisions of: Appendix No. 3 to the Regulations of the Alternative Trading System "Current and periodic information provided in the alternative trading system on the Newconnect market". The accounting principles applied by the company have not changed in the first quarter of 2023. All data included in the quarterly report in the profit and loss account, the cash flow statement and the balance sheet are fully comparable with the data for the same period last year. Basic accounting principles have been applied.

Summary balance sheet		31.03.2023	31.03.2022	31.03.2023	31.03.2022
Assets		PLN	PLN	EUR	EUR
<b>A</b>	<b>+Durable asset</b>	<b>29 608 608</b>	<b>28 593 932</b>	<b>6 332 715</b>	<b>6 181 803</b>
<b>A.I</b>	<b>+Intangible assets</b>	<b>81 923</b>	<b>81 923</b>	<b>17 522</b>	<b>17 711</b>
A.I.1	+Costs of completed development work	0	0	0	0



A.I.2	+Company value	0	0	0	0
A.I.3	+Other intangible assets	81 923	81 923	17 522	17 711
A.I.4	+Accounts for intangible assets	0	0	0	0
<b>A.II</b>	<b>+Retail fixed assets</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A.II.1	+Fixed assets	0	0	0	0
A.II.1.A	+land (including perpetual usufruct of land)	0	0	0	0
A.II.1.B	+buildings, premises, rights to premises and civil engineering structures	0	0	0	0
A.II.1.C	+technical equipment and machinery	0	0	0	0
A.II.1.D	+means of transport	0	0	0	0
A.II.1.E	+other fixed assets	0	0	0	0
A.II.2	+Fixed assets under construction	0	0	0	0
A.II.3	+Accounts for fixed assets under construction	0	0	0	0
<b>A.III</b>	<b>+Long-term receivables</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A.III.1	+From related parties	0	0	0	0
A.III.2	+From other entities in which the entity has an equity interest	0	0	0	0
A.III.3	+From other entities	0	0	0	0
<b>A.IV</b>	<b>+Long-term investments</b>	<b>29 526 685</b>	<b>28 512 009</b>	<b>6 315 193</b>	<b>6 164 092</b>
A.IV.1	+Real Estate	0	0	0	0
A.IV.2	+Intangible assets	0	0	0	0
A.IV.3	+Long-term financial assets	29 526 685	28 512 009	6 315 193	6 164 092
A.IV.3.A	+in affiliated companies	28 643 356	27 628 680	6 126 266	5 973 123
A.IV.3.A.1	+ shares or stocks	28 643 356	27 628 680	6 126 266	5 973 123
A.IV.3.A.2	+ other securities	0	0	0	0
A.IV.3.A.3	+ loans granted	0	0	0	0
A.IV.3.A.4	+ other long-term financial assets	0	0	0	0
A.IV.3.B	+in other entities in which the entity has an equity interest	0	0	0	0
A.IV.3.B.1	+ shares or stocks	0	0	0	0
A.IV.3.B.2	+ other securities	0	0	0	0
A.IV.3.B.3	+ loans granted	0	0	0	0
A.IV.3.B.4	+ other long-term financial assets	0	0	0	0
A.IV.3.C	+in other entities	883 329	883 329	188 927	190 969
A.IV.3.C.1	+ shares or stocks	0	0	0	0
A.IV.3.C.2	+ other securities	883 329	883 329	188 927	190 969
A.IV.3.C.3	+ loans granted	0	0	0	0
A.IV.3.C.4	+ other long-term financial assets	0	0	0	0
A.IV.4	+Other long-term investments	0	0	0	0
<b>A.V</b>	<b>+Long-term accruals</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
A.V.1	+Deferred income tax asset	0	0	0	0
A.V.2	+Other accruals	0	0	0	0
<b>B</b>	<b>+Rotary lens</b>	<b>3 417 679</b>	<b>1 915 953</b>	<b>730 976</b>	<b>414 215</b>
<b>B.I</b>	<b>+Stocks</b>	<b>51 698</b>	<b>51 698</b>	<b>11 057</b>	<b>11 177</b>
B.I.1	+Materials	0	0	0	0
B.I.2	+Semi-finished products and work in progress	0	0	0	0
B.I.3	+Prepared products	0	0	0	0
B.I.4	+Commodities	51 698	51 698	11 057	11 177
B.I.5	+Invoices for supplies and services	0	0	0	0
<b>B.II</b>	<b>+Short-term receivables</b>	<b>2 600 479</b>	<b>1 738 544</b>	<b>556 193</b>	<b>375 861</b>
B.II.1	+Debtors from related parties	706 314	226 267	151 067	48 917
B.II.1.A	+for trade, with a repayment period:	706 314	226 267	151 067	48 917
B.II.1.A.1	+ to 12 months	683 497	226 267	146 187	48 917
B.II.1.A.2	+ over 12 months	22 817	0	4 880	0
B.II.1.B	+others	0	0	0	0
B.II.2	+Receivables from other entities in which the entity has an equity interest	0	0	0	0
B.II.2.A	+for trade, with a repayment period:	0	0	0	0
B.II.2.A.1	+ to 12 months	0	0	0	0
B.II.2.A.2	+ over 12 months	0	0	0	0
B.II.2.B	+others	0	0	0	0
B.II.3	+Debits from other entities	1 894 165	1 512 277	405 126	326 943
B.II.3.A	+for trade, with a repayment period:	967 633	690 287	206 958	149 235
B.II.3.A.1	+ to 12 months	967 633	690 287	206 958	149 235
B.II.3.A.2	+ over 12 months	0	0	0	0
B.II.3.B	+ on account of taxes, subsidies, customs duties, social and health insurance and other public law titles	212 998	115 918	45 556	25 061
B.II.3.C	+others	713 534	706 072	152 611	152 648
B.II.3.D	+recovered through the courts	0	0	0	0
<b>B.III</b>	<b>+Short-term investments</b>	<b>627 637</b>	<b>47 977</b>	<b>134 239</b>	<b>10 372</b>
B.III.1	+Short-term financial assets	627 637	47 977	134 239	10 372
B.III.1.A	+in affiliated companies	599 760	42 252	128 277	9 135
B.III.1.A.1	+ shares or stocks	0	0	0	0
B.III.1.A.2	+ other securities	0	0	0	0
B.III.1.A.3	+ loans granted	599 760	42 252	128 277	9 135
B.III.1.A.4	+ other short-term financial assets	0	0	0	0
B.III.1.B	+in other entities	0	0	0	0
B.III.1.B.1	+ shares or stocks	0	0	0	0
B.III.1.B.2	+ other securities	0	0	0	0
B.III.1.B.3	+ loans granted	0	0	0	0
B.III.1.B.4	+ other short-term financial assets	0	0	0	0
B.III.1.C	+ cash and cash equivalents	27 877	5 725	5 962	1 238
B.III.1.C.1	+ cash on hand and in accounts	27 877	5 725	5 962	1 238
B.III.1.C.2	+ other cash	0	0	0	0
B.III.1.C.3	+ other cash assets	0	0	0	0
B.III.2	+Other short-term investments	0	0	0	0
<b>B.IV</b>	<b>+Short-term accruals</b>	<b>137 865</b>	<b>77 735</b>	<b>29 487</b>	<b>16 806</b>

C	+Due contributions to share capital (fund)	0	0	0	0
D	+Shares (treasury shares)	0	0	0	0
Total assets		33 026 287	30 509 885	7 063 691	6 596 019

CARLSON INVESTMENTS EUROPEAN COMPANY Summary balance sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
A	+equity (fund)	31 247 214	28 814 784	6 683 181	6 229 550
A.I	+Core capital (fund)	33 114 322	31 822 780	7 082 520	6 879 857
A.II	+Supplementary capital (fund), including: +- the excess of the sales value (issue value) over the nominal value of the shares (stocks)	1 404 121	1 399 596	300 315	302 583
A.II.1		1 404 121	1 399 596	300 315	302 583
A.III	+Revaluation capital (fund), including:	0	0	0	0
A.III.1	+ due to fair value update	0	0	0	0
A.IV	+Other reserve capitals (funds), including:	1 819 389	733 405	389 133	158 557
A.IV.1	+ created in accordance with the company's contract (articles of association)	0	0	0	0
A.IV.2	+ for own shares (stocks)	0	0	0	0
A.V	+Gain (loss) from previous years	-5 117 552	-5 169 189	-1 094 547	-1 117 542
A.VI	+Net profit (loss)	26 935	28 192	5 761	6 095
A.VII	+Deductions from net profit during the fiscal year (negative amount)	0	0	0	0
B	+Liabilities and provisions for Liabilities	1 779 072	2 463 272	380 509	529 451
B.I	+Commitment Reserves	0	0	0	0
B.I.1	+Deferred tax liability	0	0	0	0
B.I.2	+Reserve for pensions and similar benefits	0	0	0	0
B.I.2.A	+ long-term	0	0	0	0
B.I.2.B	+ short-term	0	0	0	0
B.I.3	+Other reserves	0	0	0	0
B.I.3.A	+ long-term	0	0	0	0
B.I.3.B	+ short-term	0	0	0	0
B.II	+Long-term liabilities	0	0	0	0
B.II.1	+For related parties	0	0	0	0
B.II.2	+For other entities in which the entity has an equity interest	0	0	0	0
B.II.3	+For other entities	0	0	0	0
B.II.3.A	+credits and loans	0	0	0	0
B.II.3.B	+from issuance of debt securities	0	0	0	0
B.II.3.C	+other financial liabilities	0	0	0	0
B.II.3.D	+bill obligations	0	0	0	0
B.II.3.E	+others	0	0	0	0
B.III	+Short-term liabilities	1 779 072	1 965 296	380 509	422 417
B.III.1	+Liabilities to related parties	40 736	0	8 713	0
B.III.1.A	+due for deliveries and services, with a maturity period:	1 845	0	395	0
B.III.1.A.1	+ to 12 months	1 845	0	395	0
B.III.1.A.2	+ over 12 months	0	0	0	0
B.III.1.B	+others	38 891	0	8 318	0
B.III.2	+Liabilities to other entities in which the entity has an equity interest	0	0	0	0
B.III.2.A	+due for deliveries and services, with a maturity period:	0	0	0	0
B.III.2.A.1	+ to 12 months	0	0	0	0
B.III.2.A.2	+ over 12 months	0	0	0	0
B.III.2.B	+others	0	0	0	0
B.III.3	+Liabilities to other entities	1 738 336	1 695 101	371 797	366 469
B.III.3.A	+credits and loans	158 685	364 624	33 940	78 829
B.III.3.B	+from issuance of debt securities	0	0	0	0
B.III.3.C	+other financial liabilities	0	0	0	0
B.III.3.D	+due for deliveries and services, with a maturity period:	935 906	926 057	200 172	200 207
B.III.3.D.1	+ to 12 months	935 906	926 057	200 172	200 207
B.III.3.D.2	+ over 12 months	0	0	0	0
B.III.3.E	+payments received for supplies and services	0	0	0	0
B.III.3.F	+bill obligations	0	0	0	0
B.III.3.G	+ on account of taxes, customs duties, social and health insurance and other public law titles	2 698	4 145	577	896
B.III.3.H	+from wages and salaries	0	0	0	0
B.III.3.I	+others	641 046	400 275	137 108	86 537
B.III.4	+Special funds	0	0	0	0
B.IV	+Prepayments and accruals	0	0	0	0
B.IV.1	+Negative goodwill	0	0	0	0
B.IV.2	+Other accruals	0	0	0	0
B.IV.2.A	+ long-term	0	0	0	0
B.IV.2.B	+ short-term	0	0	0	0
Total liabilities		33 026 286	30 509 885	7 063 691	6 596 019

CARLSON INVESTMENTS EUROPEAN COMPANY Profit and loss account (comparative variant)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
A	Net sales and equalized revenues, including:	185 227	139 521	39 326	30 161
	- from related parties	0			
A.I	+Net income from sales of products	185 227	139 521	39 326	30 161
A.II	+Change in products (increase - positive value, decrease - negative value)	0	0	0	0
A.III	+Cost of manufacturing products for the entity's own needs	0	0	0	0

A.IV	+Net income from sales of goods and materials	0	0	0	0
<b>B</b>	<b>Operating expenses</b>	<b>158 159</b>	<b>206 624</b>	<b>33 579</b>	<b>44 668</b>
B.I	+Amortization	0	0	0	0
B.II	+Material and energy consumption	0	132	0	29
B.III	+Foreign Services	146 533	194 882	31 111	42 128
B.IV	+Taxes and fees, including:	384	951	82	206
	- excise	0	0	0	0
B.V	+Wages	0	3 472	0	751
B.VI	+Social security and other benefits, including:	0	0	0	0
	- pensions	0	0	0	0
B.VII	+Other costs by type	11 242	7 187	2 387	1 554
B.VIII	+value of goods and materials sold	0	0	0	0
<b>C</b>	<b>Profit (loss) on sales (A-B)</b>	<b>27 068</b>	<b>-67 103</b>	<b>5 747</b>	<b>-14 507</b>
<b>D</b>	<b>Other operating income</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
D.I	+Gain on disposal of non-financial fixed assets	0	0	0	0
D.II	+Donations	0	0	0	0
D.III	+Actualization of the value of non-financial assets	0	0	0	0
D.IV	+other Operating income	0	0	0	0
<b>E</b>	<b>Other operating expenses</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
E.I	+Loss on disposal of non-financial fixed assets	0	0	0	0
E.II	+Actualization of the value of non-financial assets	0	0	0	0
E.III	+other operating expenses	0	0	0	0
<b>F</b>	<b>Profit (loss) from operations (C+D-E)</b>	<b>27 068</b>	<b>-67 103</b>	<b>5 747</b>	<b>-14 507</b>
<b>G</b>	<b>Financial income</b>	<b>1</b>	<b>106 324</b>	<b>0</b>	<b>22 985</b>
G.I	+Dividends and profit sharing, including:	0	0	0	0
G.I.A	+from related parties, including:	0	0	0	0
	- in which the entity has an equity interest	0	0	0	0
G.I.B	+from other entities, including:	0	0	0	0
	- in which the entity has an equity interest	0	0	0	0
G.II	+Interests, including:	0	0	0	0
	- from related parties	0	0	0	0
G.III	+Gain on outflow of financial assets, including:	0	0	0	0
	- in affiliated companies	0	0	0	0
G.IV	+Actualization of financial assets	0	0	0	0
G.V	+others	1	106 324	0	22 985
<b>H</b>	<b>Financial costs</b>	<b>134</b>	<b>11 029</b>	<b>29</b>	<b>2 384</b>
H.I	+Interests, including:	133	0	28	0
	- for related parties	0	0	0	0
H.II	+Loss on outflow of financial assets, including:	0	0	0	0
	- in affiliated companies	0	0	0	0
H.III	+Actualization of financial assets	0	0	0	0
H.IV	+others	1	11 029	0	2 384
<b>I</b>	<b>Gross profit (loss) (F+G-H)</b>	<b>26 935</b>	<b>28 192</b>	<b>5 719</b>	<b>6 094</b>
<b>J</b>	<b>Income tax</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>K</b>	<b>Other mandatory reductions in profit (increases in loss)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>L</b>	<b>Net profit (loss) (I-J-K)</b>	<b>26 935</b>	<b>28 192</b>	<b>5 719</b>	<b>6 094</b>

CARLSON INVESTMENTS EUROPEAN COMPANY Cash flow statement (indirect method)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Cash flow from operating activities</b>				
<b>A.I</b>	<b>+Net profit (loss)</b>	<b>26 935</b>	<b>28 192</b>	<b>5 719</b>	<b>6 094</b>
<b>A.II</b>	<b>+Total corrections</b>	<b>-2 110 712</b>	<b>-13 266</b>	<b>-448 134</b>	<b>-2 868</b>
A.II.1	+Amortization	0	0	0	0
A.II.2	+Gains (losses) on foreign exchange differences	0	0	0	0
A.II.3	+Interests and shares in profits (dividends)	0	0	0	0
A.II.4	+Gain (loss) on investing activities	0	0	0	0
A.II.5	+Change in reserves	0	0	0	0
A.II.6	+Change in inventory	0	0	0	0
A.II.7	+Change in accounts receivable	-140 048	320 169	-29 734	69 212
A.II.8	+Changes in short-term liabilities, except for loans and borrowings	-1 944 306	-336 705	-412 804	-72 787
A.II.9	+Changes in accrued expenses	-26 358	3 270	-5 596	707
A.II.10	+Other corrections	0	0	0	0
<b>A.III</b>	<b>+Net cash inflow from operating activities (I+/-II)</b>	<b>-2 083 777</b>	<b>14 926</b>	<b>-442 415</b>	<b>3 227</b>
<b>B</b>	<b>Cash flow from investing activities</b>				
<b>B.I</b>	<b>+Influences</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
B.I.1	+Disposal of intangible and tangible fixed assets	0	0	0	0
B.I.2	+Disposal of investments in real estate and intangible assets	0	0	0	0
B.I.3	+Z financial assets, including:	0	0	0	0
B.I.3.A	+in affiliated companies	0	0	0	0
B.I.3.B	+in other entities	0	0	0	0
B.I.3.B.1	+/- disposal of financial assets	0	0	0	0
B.I.3.B.2	+/- dividends and profit sharing	0	0	0	0
B.I.3.B.3	+/- repayment of long-term loans granted	0	0	0	0
B.I.3.B.4	+/- interest	0	0	0	0

B.I.3.B.5	+ other proceeds from financial assets	0	0	0	0
B.I.4	+Other investment income	0	0	0	0
<b>B.II</b>	<b>+Expenditures</b>	<b>-1 182</b>	<b>481 656</b>	<b>-251</b>	<b>104 122</b>
B.II.1	+Acquisition of intangible and tangible fixed assets	0	0	0	0
B.II.2	+Investments in real estate and intangible assets	0	0	0	0
B.II.3	+Na financial assets, including:	265 877	470 800	56 449	101 775
B.II.3.A	+in affiliated companies	-265 877	-470 800	-56 449	-101 775
B.II.3.B	+in other entities	0	0	0	0
B.II.3.B.1	+ acquisition of financial assets	0	0	0	0
B.II.3.B.2	+ long-term loans granted	0	0	0	0
B.II.4	+Other capital expenditure	-1 182	10 856	-251	2 347
<b>B.III</b>	<b>+Net cash inflow from investing activities (I-II)</b>	<b>1 182</b>	<b>-481 656</b>	<b>251</b>	<b>-104 122</b>
<b>C</b>	<b>Cash flow from financial activities</b>				
<b>C.I</b>	<b>+Influences</b>	<b>2 262 494</b>	<b>0</b>	<b>480 360</b>	<b>0</b>
C.I.1	+Net inflows from issuance of shares and other capital.	2 262 494	0	480 360	0
C.I.2	+Credit and Loans	0	0	0	0
C.I.3	+The issuance of debt securities	0	0	0	0
C.I.4	+Other financial inflows	0	0	0	0
<b>C.II</b>	<b>+Expenditures</b>	<b>6 094</b>	<b>8 397</b>	<b>1 294</b>	<b>1 815</b>
C.II.1	+Purchase of treasury shares (stocks)	0	0	0	0
C.II.2	+Dividends and other distributions to owners	0	0	0	0
C.II.3	+Other than distributions to owners, profit distribution expenses	0	0	0	0
C.II.4	+Payments of loans and credits	6 094	8 397	1 294	1 815
C.II.5	+Repurchase of debt securities	0	0	0	0
C.II.6	+From other financial liabilities	0	0	0	0
C.II.7	+Payment of obligations under finance leases	0	0	0	0
C.II.8	+Osets	0	0	0	0
C.II.9	+Other financial expenses	0	0	0	0
<b>C.III</b>	<b>+Net cash inflow from financing activities (I-II)</b>	<b>2 256 400</b>	<b>-8 397</b>	<b>479 066</b>	<b>-1 815</b>
<b>D</b>	<b>Total net cash flow (A.III+/-B.III+/-C.III)</b>	<b>173 805</b>	<b>-475 127</b>	<b>36 901</b>	<b>-102 710</b>
<b>E</b>	<b>Balance sheet change in cash, including:</b>	<b>-79 882</b>	<b>-475 127</b>	<b>-16 960</b>	<b>-102 710</b>
	- change in cash due to exchange rate differences			0	0
<b>F</b>	<b>Cash at the beginning of the period</b>	<b>107 759</b>	<b>480 852</b>	<b>22 879</b>	<b>103 948</b>
<b>G</b>	<b>Cash at the end of the period (F+/-D), including:</b>	<b>27 877</b>	<b>5 725</b>	<b>5 919</b>	<b>1 238</b>
	- restricted	0	0	0	0

CARLSON INVESTMENTS EUROPEAN COMPANY Statement of changes in equity		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>I</b>	<b>Equity (fund) at the beginning of the period (BO)</b>	<b>28 842 754</b>	<b>28 876 592</b>	<b>6 168 913</b>	<b>6 242 913</b>
I.a	+ changes in adopted accounting principles (policies)	0	0	0	0
I.b	+ error corrections	0	0	0	0
<b>II</b>	<b>Equity (fund) at the beginning of the period (BO), after adjustments</b>	<b>28 842 754</b>	<b>28 876 592</b>	<b>6 168 913</b>	<b>6 242 913</b>
<b>II.a</b>	<b>+Core capital (fund) at the beginning of the period</b>	<b>30 736 796</b>	<b>31 822 780</b>	<b>6 574 013</b>	<b>6 879 857</b>
II.a.1	+Changes in share capital (fund)	2 377 526	0	508 507	0
II.a.1.1	+increase (due to)	2 377 526	0	508 507	0
II.a.1.1.a	+ issuance of shares (share issuance)	2 377 526	0	508 507	0
II.a.1.2	-decrease (due to)	0	0	0	0
II.a.1.2.a	+ redemption of shares (stocks)	0	0	0	0
II.a.2	+Core capital (fund) at the end of the period	33 114 322	31 822 780	7 082 520	6 879 857
<b>II.b</b>	<b>+Supplementary capital (fund) at the beginning of the period</b>	<b>1 404 121</b>	<b>1 399 596</b>	<b>300 315</b>	<b>302 583</b>
II.b.1	+Changes in supplementary capital (fund)	0	0	0	0
II.b.1.1	+increase (due to)	0	1 020 008	0	220 518
II.b.1.1.a	+ issuance of shares above par value	0	1 020 008	0	220 518
II.b.1.1.b	+ profit distribution (statutory)	0	0	0	0
II.b.1.1.c	+ profit sharing (above the statutorily required minimum)	0	0	0	0
II.b.1.2	-decrease (due to)	0	0	0	0
II.b.1.2.a	+ loss coverage	0	0	0	0
II.b.2	+State of reserve capital (fund) at the end of the period	1 404 121	1 399 596	300 315	302 583
<b>II.c</b>	<b>+Capital (fund) from revaluation at the beginning of the period - changes in adopted accounting principles (policy)</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
II.c.1	+Changes in revaluation reserve (fund)	0	0	0	0
II.c.1.1	+increase (due to)	0	0	0	0
II.c.1.2	-decrease (due to)	0	0	0	0
II.c.1.2.a	+ disposals of fixed assets	0	0	0	0
II.c.2	+Revaluation capital (fund) at the end of the period	0	0	0	0
<b>II.d</b>	<b>+Other reserve capitals (funds) at the beginning of the period</b>	<b>1 819 389</b>	<b>733 405</b>	<b>389 132</b>	<b>158 557</b>
II.d.1	+Changes in other reserve capitals (funds)	0	0	0	0
II.d.1.1	+increase (due to)	0	0	0	0
II.d.1.2	-decrease (due to)	0	0	0	0
II.d.2	+Other reserve capitals (funds) at the end of the period	1 819 389	733 405	389 132	158 557
<b>II.e</b>	<b>+Previous years' profit (loss) at beginning of period</b>	<b>-5 117 552</b>	<b>-5 169 208</b>	<b>-1 094 547</b>	<b>-1 117 546</b>
II.e.1	+Previous years' profit at beginning of period	0	0	0	0
II.e.1.1	+ changes in adopted accounting principles (policies)	0	0	0	0
II.e.1.2	+ error corrections	0	0	0	0
II.e.2	+Previous years' profit at beginning of period, after adjustments	0	0	0	0
II.e.2.1	+increase (due to)	0	0	0	0
II.e.2.1.a	+ distribution of retained earnings	0	0	0	0
II.e.2.2	-decrease (due to)	0	0	0	0
II.e.3	+Previous years' profit at the end of the period	0	0	0	0

II.e.4	+ Loss from previous years at the beginning of the period	-5 117 552	-5 169 189	-1 094 547	-1 117 542
II.e.4.1	+ changes in adopted accounting principles (policies)	0	0	0	0
II.e.4.2	+ error corrections	0	0	0	0
II.e.5	+ Loss from previous years at the beginning of the period, after adjustments	-5 117 552	-5 169 189	-1 094 547	-1 117 542
II.e.5.1	+increase (due to)	0	0	0	0
II.e.5.1.a	+ carry-over of loss from previous years to be covered	0	0	0	0
II.e.5.2	-decrease (due to)	51 656	0	11 048	0
II.e.6	+Loss from previous years at the end of the period	-5 117 552	-5 169 189	-1 094 547	-1 117 542
II.e.7	+Previous years' profit (loss) at the end of the period	-5 117 552	-5 169 189	-1 094 547	-1 117 542
II.f	<b>+Net result</b>	<b>26 935</b>	<b>28 192</b>	<b>5 761</b>	<b>6 095</b>
II.f.1	+net profit	26 935	28 192	5 761	6 095
II.f.2	-net loss	0	0	0	0
II.f.3	-deductions from profit	0	0	0	0
III	<b>Equity (fund) at the end of the period (BZ)</b>	<b>31 247 214</b>	<b>28 814 784</b>	<b>6 683 181</b>	<b>6 229 550</b>
IV	Equity (fund), after taking into account proposed profit distribution (loss coverage)	31 247 214	28 814 784	6 683 181	6 229 550

### Rules for converting selected financial data into euros:

In the periods covered by the financial statements, the following principles were used to translate selected financial data:

Asset and liability items were translated at the average exchange rate of the National Bank of Poland as of the balance sheet date (Table No. 063/A/NBP/2022, dated 2022-03-31; Table No. 064/A/NBP/2023, dated 2023-03-31). Individual items of the income statement, cash flow statement and statement of changes in equity were translated into euros at the exchange rate representing the arithmetic average for the entire period.

	<b>Average € exchange rate in Q1</b>	<b>Course as of 31.03.</b>
2022	4,6259	4,6525
2023	4,7100	4,6755

### 6. BRIEF DESCRIPTION OF SIGNIFICANT ACHIEVEMENTS OR FAILURES OF THE ISSUER DURING THE PERIOD COVERED BY THE REPORT, IN PARTICULAR OF AN ATYPICAL NATURE, AFFECTING THE RESULTS ACHIEVED, TOGETHER WITH A DESCRIPTION OF THE MOST IMPORTANT FACTORS AND EVENTS

The first quarter of this year for the Company Carlson Investments SE was a period of a sequence of work related to the management and development of the Group aimed at expanding the scale and directions of its further operations, systematically increasing the dimension and profitability of its activities.

The most significant events in the first quarter affecting the CARLSON INVESTMENTS SE Group and its individual subsidiaries:

On January 30, 2023, the District Court for the City of Warsaw in Warsaw, XII Commercial Department of the National Court Register registered an increase in the Company's share capital and an amendment to § 6 of the Company's Articles of Association. The changes in the KRS include:

1. To increase the amount of share capital from the amount of EURO 6,682,783.80 (six million six hundred eighty-two thousand seven hundred eighty-three EURO 80/100) to EURO 7,187,823.72 (seven million one hundred eighty-seven thousand eight hundred twenty-three EURO 72/100), i.e. by the amount of EURO 505,039.92 (five hundred and five thousand thirty-nine EURO 92/100) through the issuance of 601,238 series "T" ordinary bearer shares with a nominal value of EURO 0.84 (eighty-four EURO cents)) each.

2. Amend § 6 of the Company's Articles of Association, which reads as follows: "1. The Company's share capital amounts to EURO 7,187,823.72 (seven million one hundred and eighty-seven thousand eight hundred and twenty-three euros 72/100) and is divided into 8,556,933 (eight million five hundred and fifty-six



thousand nine hundred and thirty-three) bearer shares with a nominal value of EURO 0.84 (in words: eighty-four euro cents) each.<sup>2</sup> The shares mentioned in paragraph 1 consist of the following shares:

- a) 5,100 (in words: five hundred thousand one hundred) series "A" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- b) 7,500 (in words: seven thousand five hundred) series "B" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- c) 12,500 (in words: twelve thousand five hundred) bearer series "C" shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- d) 124,900 (in words: one hundred and twenty-four thousand nine hundred) series "D" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- e) 5,000 (five thousand) series "E" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- f) 29,875 (twenty-nine thousand eight hundred and seventy-five) series "F" bearer shares with a nominal value of EUR 0.84 (eighty-four euro cents) each,
- g) 4,125 (four thousand one hundred and twenty-five) series "G" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- h) 4,625 (four thousand six hundred and twenty-five) series "I" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- i) 46,375 (forty-six thousand three hundred and seventy-five) series "J" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- j) 460,000 (four hundred and sixty thousand) series "K" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- k) 129,358 (one hundred and twenty-nine thousand three hundred and fifty-eight) series "L" bearer shares with a nominal value of EUR 0.84 (eighty-four euro cents) each,
- l) 717,250 (seven hundred and seventeen thousand two hundred and fifty) Series M bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- m) 1,223,500 (one million two hundred and twenty-three thousand five hundred) series "N" bearer shares with a nominal value of EUR 0.84 (eighty-four euro cents) each,
- n) 2,499,000 (two million four hundred and ninety-nine thousand) series "O" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- o) 250,000 (two hundred and fifty thousand) series "P" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- p) 1,201,578 (one million two hundred and one thousand five hundred and seventy-eight) series "R" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- r) 1,234,010 (one million two hundred and thirty-four thousand and ten) series "S" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- s) 601,238 (six hundred and one thousand two hundred and thirty-eight) series "T" bearer shares with a nominal value of EUR 0.84 (eighty-four euro cents) each.

On March 2, 2023, a subsidiary of PAYMIQ FINANCIAL GROUP LTD, based in McKenzie, Canada, entered into a significant cooperation agreement with Adamson Brothers Corp. based in Miami, United States (hereinafter ABC). The subject of the agreement is the provision of consulting services by ABC for the preparation of independent analyses and materials in order to qualify PAYMIQ for a 12-month listing on the NASDAQ market. The listing of PAYMIQ will have an impact on the Issuer's entire capital group, which will

gain the ability to better scale its operations, and investors will be given the opportunity to engage in projects of international scale and global reach.

The Issuer's subsidiary TECHVIGIO sp. z o.o., headquartered in Warsaw, KRS No. 0000331984 on March 2, 2023, was entered in the Register of virtual currency activities. According to the Register kept by the Chamber of Fiscal Administration in Katowice, the entry bears the number RDWW-657. The subsidiary Techvigo Sp. z o.o. may carry out the following activities: exchanges between virtual currencies and means of payment, exchanges between virtual currencies, intermediation of exchanges referred to in letters a or b, and maintenance of accounts referred to in paragraph 17(e) of the AML/CFT Law of March 1, 2018.

On March 23, 2023, the Meeting of Shareholders of Techvigo sp. z o.o., a subsidiary of Techvigo sp. z o.o., with its seat in Warsaw, KRS No. 0000331984, passed a resolution on increasing the company's share capital. According to the resolution, Techvigo's share capital was increased by PLN 424,500.00 to PLN 2,539,000.00 through the creation of 849 shares with a nominal value of PLN 500.00 each. The shares in the increased share capital of Techvigo were subscribed for by the Issuer and its investment arm Carlson Investments Alternatywna Spółka Inwestycyjna Spółka Akcyjna with its registered office in Warsaw, KRS No. 0000892243, in the number of 37 shares and 812 shares, respectively. The issued shares were fully covered by cash contributions. The Issuer, prior to the increase in Techvigo's capital, held 4,018 shares entitling it to 95% of the votes at Techvigo's general meeting of shareholders and 95% of the share capital. After the capital increase, the Issuer holds directly 4,055 shares entitling it to 80% of the votes at Techvigo's general meeting of shareholders and 80% of the share capital, and indirectly 812 shares entitling to 16% of votes at the general meeting of Techvigo shareholders and a 16% stake in the share capital. The increase in the share capital in Techvigo is related to development work related to the planned change in the profile of operations, which, in the opinion of the Management Board, will have a significant impact on the development of the Issuer Group.

The Issuer's strategic focus remains formalized consulting services, provided to Carlson Ventures International Limited (CVI), in the area of: acquisition of new projects in disruptive industries such as IT, DeepTech, SaaS, FinTech, MedTech, CleanTech, IoT, Augmented Reality, Artificial Intelligence, Nanotechnology, Nanorobotics, Machine Learning, Biotechnology, Medical, Education, Pharmacology, Consumer Food, planning and execution of "investment exits", negotiation with clients, preparation of agreements and documents, provision of relevant legal consultations and legal representation, support in the search for potential investors, evaluation and consultation of projects, together with recommendations on the selection of the most promising companies with the greatest market potential that could complement the portfolio of the Carlson ASI Evig Alfa Fund.

The CARLSON ASI EVIG Alpha Fund was established four years ago in partnership with **Carlson Ventures International LTD** to invest in early-stage technology projects targeting R&D with the potential for global commercialization. Carlson ASI EVIG Alpha focuses on key industries for the modern knowledge economy, with a particular emphasis on issues using elements of artificial intelligence (AI) in industries such as: FinTech, MedTech, IoT and CleanTech. To date, Carlson ASI EVIG Alpha has thoroughly analyzed 1,500 projects and invested 50 million in 41 Polish innovative startups. The fund is completing the investment stage and beginning the stage of intensive support of portfolio companies in scaling their operations, international expansion and raising more funds for further development. Recently, medtech portfolio company Nutrix AG successfully closed its second round of financing, raising a total of PLN 8 million ( \$1.8 million). The funds will be used to further develop business in international markets, particularly in South America, and to continue research and development in Poland.



## MEDTECH



[www.pelvi-fly.com](http://www.pelvi-fly.com)

**PelviFly** - pelvic floor muscle diagnostic and rehabilitation system. It is a wireless vaginal probe that allows multidimensional diagnosis of pelvic floor muscle structures and enables safe and effective rehabilitation both in the office of a medical specialist and at home, together with software for data analysis and interpretation (application and telecare system). The doce-low group for the device includes individual users (B2C) and physicians, specialists, therapists, rehabilitators (B2B).



[www.enforcemed.pl/en](http://www.enforcemed.pl/en)

**ENforce** - the project will develop a commercially ready ENforce Bionic Foot prosthesis, which in terms of performance and business model will be far superior to products available on the market. The Enforce Bionic Foot prosthesis will provide an amputee with the most natural-like mobility. As a result, it will enable a person to return to normal daily activities, minimizing the risk of additional problems developing over time within the skeletal system, and which, in the case of traditional prostheses, are the result of asymmetrical load distribution in healthy parts of the musculoskeletal system.



[www.nutrix.tech](http://www.nutrix.tech)

**Nutrix AI** - is a Swiss medical technology startup that focuses on developing artificial intelligence software and algorithms to help monitor glucose present in saliva and treat diabetes. The startup's overarching goal is to use the full potential of artificial intelligence to give patients the ability to monitor their health in an easy, non-invasive and painless way. The Nutrix solution aims to help people change the habits necessary to control obesity or manage a pre-diabetic condition.



[www.biometricsecurity.pl](http://www.biometricsecurity.pl)

**Biometric Security** - the subject of the project is the design and development of a prototype system for aseptic and contactless human authentication based on biometric data of the subcutaneous vein system of the hand. The sensor will use illumination of the soft tissue of the hand with an appropriate wavelength to highlight the vein system.



[www.deventiv.com](http://www.deventiv.com)

**Deventiv** automatic intraoral scanner. DAOS - Deventiv Automatic Oral Scanner, when placed in the patient's mouth, will perform automatic imaging of teeth and gums with high accuracy, speed and without active participation of the operator, i.e. without active manual operation of the operator to perform the examination. The device's work will result in a standard 3D model of the mouth, in the form of a computer file, which is necessary for dental treatment planning. Deventiv was nominated in February in the 4th edition of the Start-UP-MED competition, which was a side event of the 7th Health Challenges Congress.



Emotional communication tool for people on the autism spectrum using gamification elements.

## AI



**AI SELLER** A tool to increase sales efficiency and profits in e-commerce channels. AI\_Seller is a project that wants to use machine learning (machine learning) capabilities to support sales in the e-commerce channel. The startup is working on an application in a SaaS model. B2B customers using it - e-commerce stores and marketplace platforms - receive predictions based on current sales data, indicating in real time which products, at what price and in which channel are currently worth offering to customers. The main goal of the AI\_Seller solution is to increase conversion and improve the cost efficiency of the sales process in the e-commerce channel.



**Sensus A I-** The goal of the originators is to create an application that will support processes that require decision-making related to human mental properties. The task of the author's application will be to create predictions of the personal properties of its user on the basis of facial reactions evoked by video material presented on the computer screen. The subject will be presented with a set of videos and microexpressions will be recorded while watching them. With the support of machine learning, mental toughness and personality will be determined based on the Big Five model. The solution aims to reduce the time and cost of personality tests to determine personal potential.



**BRUM** - is a project whose target group will be **people planning to build a house or renovate an apartment**. The **recommendation platform** being developed by the originators, backed by artificial intelligence, is to be the place of first choice for each person at any stage of this process, suggesting, recommending and guiding users through purchasing processes, related to construction or renovation, presenting product and guide content. The system will offer, selected individually for each user, the most interesting bargains available on the market. It will be based on a subscription model. At the same time, the user will have to agree to profiling and go through a short preference test, which will allow tailoring the offer and the presented content to their individual needs.

#### PUMaA SYSTEM

**The PUMaA System** (Pressure Ulcer Monitoring and Analysis System) is a project that, using artificial intelligence and computer vision, is expected to identify skin lesions and, above all, chronic wounds - bedsores. PUMaA is to be in the form of a mobile application - which will support not only medical professionals, but also people taking care of chronically ill patients at home. The system created by the start-up will allow a person with no medical training to indicate the area of occurrence and assess the condition of the bedsores, while medical workers will help in the selection of dressing agents that, based on previous data, work best in a given case.



**Equinity Vision** - the aim of the project is to develop a system for round-the-clock and autonomous care of horses in stalls through the development of algorithms for detection and prediction of undesirable situations (including colic, mechanical injuries, etc.). Machine learning (computer vision) algorithms based on industrial surveillance cameras (CCTV) will analyze the behavior of individual animals, e.g. at what time the horse got up, how much it slept, breathing frequency, what is the level of mobility. The information obtained will allow further analysis and, as a result, alert on the occurrence of undesirable events.



**Tasklytics** - the premise of the originators is to develop a knowledge-based project decision support module. It will support users in their daily work by analyzing business processes, setting priority tasks for individual employees and identifying so-called disruption influencers. The result of the project boils down to the implementation of business practice of Enterprise Information Management (EIM) system solutions. EIM systems are now one of the main analytical and planning tools used in the daily work of enterprises and in the day-to-day management of the company. The target group of the project is SME companies, while the main competitive advantage of the proposed solution comes from the fact that thanks to the correlation of processes and preliminary process models, it will be possible to determine the tasks that a given employee has on a given day and what will come out of the correlation, as well as what processes he or she will take part in.

## DTC

**DTC** A tool for building 3D interior models from spherical images of any origin.



**Timecube** - offers solutions for intuitive control of user time. With Timecube, participants can control each other's meeting time without the inconvenience of looking at each other or glancing at clocks.



[hinter.ai](https://hinter.ai)

**Hinter.ai** - SaaS system for collecting and analyzing information in an organization. A set of standardized questions. Responses are given on a multi-level scale of acceptance and rejection (from full agreement with a given statement to disagreement) with the possibility to add comments and improvement ideas. The results of the survey take into account the specifics of the organization.



[mkomornik.p](https://mkomornik.p)

**mKomornik** - the aim of the project is to create a desktop application and a mobile application mKomornik, which will allow mobile access to the data and tools of a bailiff's office to optimize the work of a bailiff with the use of methods for recommending bailiff cases using machine learning algorithms. mKomornik is software for bailiffs' offices, which will include a website, a mobile application for the Android/iOS platform and the mKomornik database



[cyberheaven.us](https://cyberheaven.us)

**CyberHeaven** - encrypted video conferencing. The subject of the project is the creation of a secure, encrypted virtual meeting space allowing users to use multiple platforms, including web browsers and dedicated mobile applications for Android, iOS and HarmonyOS platforms. The product addresses solutions related to cyber security in communications



[walksee.co.uk](https://walksee.co.uk)

**WalkSee** - a tool for creating virtual walks using only the user's smartphone. The technological heart of the product innovation will be the "e-statement," a software solution for acquiring 360° spherical images using an ordinary smartphone camera. The technology captures high-quality images, alleviating the problems associated with imperfect human motor skills, so that the combined images give a full 360° spherical image of a room without imperfections



[z-rays.co.uk](https://z-rays.co.uk)

**Z-RAYS** the subject of the project is to produce an intelligent solution for efficient and ergonomic on monitoring of the mainframe environment in real time in order to optimize the efficiency of the IT specialist's work and improve troubleshooting time during the operation of mainframe systems. Monitoring will take place without significant impact on system performance and significant additional consumption of system resources with the support of Machine Learning algorithms.



[mmpay.site/en](https://mmpay.site/en)

**MMPay** - the subject of the project is a system for detecting forged documents using an artificial intelligence mechanism that detects elements that have been modified, i.e. forged that are invisible to the human eye (e.g. by mixing fonts in a single document, pasting single letters and/or words in place of real ones, forging signatures by pasting them from other documents, etc.). As a result, the system will discover patterns in invoices and analyze the document as an image to isolate suspicious areas indicative of possible forgery.



[epeer.co.uk](https://epeer.co.uk)

**ePeer** - Innovative P2P lending platform. It's a platform that connects investors and borrowers using artificial intelligence to solve the problem of liquidity - the inability to invest and borrow small amounts of money safely, easily, quickly. The object of the project is to develop an innovative scoring system that assesses risk using artificial intelligence as a tool for classifying groups of borrowers.



## IoT



**Connect4KIDS** intends to create a comprehensive solution to diagnose and predict the development of postural defects in children, and to support teachers and coaches in selecting appropriate exercises for correction. Parents will be involved in the process, and will receive information on the progress of the ongoing exercise program. The founders of Connect4KIDS plan that their solution will become a widely used tool in educational institutions



**TRUE MOVES** is working on a solution designed for lovers of classic watches who want to access the functionalities offered by smartwatches or smartbands. The company will develop and market a module integrated into the watch strap, providing functions such as communication with a cell phone, monitoring of physical activity, contactless payment or localization of the watch.



**Flotation Innovation** - the subject of the project, on the other hand, is the development of a system using methods of artificial intelligence, controlling the process of spatial concentration, i.e. the technology of compacting plastics at low temperature, without degrading the material. The solution will be addressed to any entity that recycles or processes plastics.



[playstrict.com](http://playstrict.com)

SaaS platform for GameDevs mobile studio using AI algorithms for planning, softlaunch optimization, LiveOps and marketing campaigns



[debster.ai](http://debster.ai)

**Debster.AI** - a debt management system, using machine learning algorithms, will enable the creditor's business process to become more efficient. Ultimately, the product will make it possible to view, monitor, process, integrate data and notify about its dynamics based on a new method of recommending receivables for enforcement. The customer will be able, using the technology developed in the R&D project, to optimize the process based on the goals and costs set.



[babylink.co.uk](http://babylink.co.uk)

A platform for visualizing and sharing 3D fetal models. The goal of the project is to allow parents-to-be to easily share 3D ultrasound results with their loved ones, without requiring users to install additional apps on their smartphones. And also, thanks to the algorithms created - combining incomplete images to create a corrected 3D photo. The results of the project will be tools and procedures that will enable the transfer of 3D results from the prenatal examination, from the ultrasound camera to the cloud, where they will be refined and processed into a form that works online, in the browser - a high-performance 3D scene. The platform will allow the links created to be shared in a way of unprecedented accessibility. The goal of the project is to enable parents-to-be to easily share 3D ultrasound results with their loved ones, without requiring users to install additional apps on their smartphones. And also, thanks to the algorithms created - combining incomplete images to create a corrected 3D photo. The results of the project will be tools and procedures for transferring 3D results from the prenatal examination, from the ultrasound camera to the cloud, where they will be refined and processed into a form that works online, in the browser - a high-performance 3D scene. The platform will allow sharing of the links created in a way of unprecedented accessibility.



BSP unmanned rapid response system



[autonomynow.com](http://autonomynow.com)

**AutonomyNow.** His team has focused on the development of Advanced Driver Assistance Systems (ADAS). The solution will be dedicated to city buses that meet the criteria for Level 1 autonomy - a basic driver support system to enhance driver perception. The system will recognize and identify incidents in real time and inform the driver of potential dangers on the road



[crushvibrotech.com](http://crushvibrotech.com)

**CrunchVibroTechOne** is developing an IoT solution that will improve the efficiency parameters of the raw material grinding process, while reducing costs, by optimizing the parameters of the machines used in the process. In addition, the solution will enable remote fault prediction and reduce the need for servicing, as well as allow remote management of processes



[apipay.pl](http://apipay.pl)

**mPOS apipay** - is a simple and comprehensive solution for accepting electronic payments. The technology used in apipay makes it extremely easy to operate the device. At the same time, mPOS gives you the opportunity to accept payments anywhere and anytime, under extremely attractive conditions



[thewoof.co.uk](http://thewoof.co.uk)

**WOOF** Smart dog collar. Monitoring location, activity level and health status. It will allow monitoring the pet's location, activity level and health status. The device, which is being developed by The Woof team, will be equipped with a number of sensors monitoring not only the pet itself, but also its surroundings. All data collected by the system will be processed to create a profile of the dog, on the basis of which abnormal changes will be caught - both those accepted by veterinarians and those individual to a given dog



[seemore.co.uk/en](http://seemore.co.uk/en)

**Seemore Aware** - aims to create a solution that enhances motorcyclist safety by creating a spatial map of the road environment, recognizing objects on the road and fully integrating with the helmet's heads-up display creating a solution based on full augmented reality - AR (Augmented Reality).



[atstechnology.eu](http://atstechnology.eu)

**ATS TECHNOLOGY** - the subject of the research project is a new Ultra Convenience sales model, implemented in an innovative mobile retail container /pavilion, for which it is possible to achieve an average monthly profitability at the level of operating profit, higher than 5%. The purpose of the R&D project is to verify the functional, technological and business assumptions of a new concept of 24-hour and unmanned sales based on a modular container store - Ultra Convenience.



[whirla.co.uk](http://whirla.co.uk)

**Whirla** to manage and optimize shared office space- IoT in PropTech industry, enabling management of shared workstations in the organization space. The proposed solution will optimize the organization's hotdesk space taking into account employee comfort (preference), real-time monitoring of desk occupancy and reservation of hotdesk positions.

**Uavlas** - a precision landing system for unmanned aerial vehicles. The subject of the project is the creation of a system for precise landing on the so-called "last meters" operating independently of weather and geolocation conditions, consisting of a ground-based transmitter (landing platform) and a lightweight on-board receiver on a drone (Plug&Play) and software that allows the system to operate with well-known autopilots



[unicomm.tech](http://unicomm.tech)

**Unicomm** - Residential Automation. Unicomm system for energy and thermal optimization of multi-family residential buildings, which is a "smart home" solution. The aim of the business is to popularize modern, comprehensive infrastructure solutions of the so-called "smart home" and to produce a simpler and more accessible system of home automation, which includes areas for managing lighting, heating, power supply of sockets - allowing you to turn off or on RTV/appliances. The heart of UNICOMM, is a designer control panel, which is also a **video intercom**



[terrabilio.tech](http://terrabilio.tech)

**TerraBio** - a system for intelligent agricultural production. TerraBio will be a mobile genetic analyzer applicable to the agri-food industry for the diagnosis of pathogens of food, crops, feed and livestock in < 35 min, along with a forecasting platform providing the ability to acquire information on the predicted growth of a pathogen in relation to weather conditions. The information will be readable on a smartphone, tablet or computer via wireless and USB connectivity.



[noelleled.eu](http://noelleled.eu)

**NoelleLED** is a project to launch the production of a range of LED lamps, along with the construction of technical infrastructure to carry out the functions of the Advanced Lighting Control System - enhancing safety at its application sites. Solve the problem of lighting and safety of roads and squares, providing an innovative, environmentally friendly and cost-competitive lighting management system to help general lighting operators, including TSU managements, meet the statutory obligation to replace it with energy-efficient and low-efficiency emitting light sources

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#### 7. INFORMATION ON THE ISSUER'S ACTIVITIES UNDERTAKEN DURING THE PERIOD COVERED BY THE REPORT IN THE AREA OF BUSINESS DEVELOPMENT THROUGH INITIATIVES AIMED AT INTRODUCING INNOVATIVE SOLUTIONS IN THE COMPANY.

The Issuer was not active during the period covered by the report in the area of business development through initiatives aimed at introducing innovative solutions in the company.

#### 8. POSITION OF THE MANAGEMENT BOARD ON THE POSSIBILITY OF IMPLEMENTING THE PREVIOUSLY PUBLISHED PROFIT FOR THE YEAR, IN ACCORDANCE WITH THE RESULTS REPORTED IN THE QUARTERLY REPORT IN RELATION TO THE PROGRESSED RESULTS

The Company's Management Board did not publish financial forecasts for 2023 or its individual quarters.

#### 9. SELECTED FINANCIAL DATA OF UNCONSOLIDATED COMPANIES IN 1Q2023

##### D. PAYMIQ FINANCIAL GROUP LTD

As of the date of publication of the report for the first quarter of 2023, selected financial data of Paymiq Financial Group Ltd for the fiscal year ending December 31, 2022 are not yet available.

E. HELVEXIA PTE LTD.

As of the publication date of the report for the first quarter of 2023, HELVEXIA PTE LTD has. minimum paid-up share capital at the time of registration of the Singapore company of SGD 1. Since its establishment to date, the share capital has not been increased. The company has not yet commenced operations. Helvexia PTE Ltd. is in the process of applying for a license to operate in the financial services sector.

F. CARLSON VENTURES S.A.

CARLSON VENTURES S.A. Summary balance sheet Assets		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
A	+Durable asset	-	-	-	-
A.I	+Intangible assets	-	-	-	-
A.I.1	+Costs of completed development work	-	-	-	-
A.I.2	+Company value	-	-	-	-
A.I.3	+Other intangible assets	-	-	-	-
A.I.4	+Accounts for intangible assets	-	-	-	-
A.II	+Retail fixed assets	-	-	-	-
A.II.1	+Fixed assets	-	-	-	-
A.II.2	+Fixed assets under construction	-	-	-	-
A.II.3	+Accounts for fixed assets under construction	-	-	-	-
A.III	+Long-term receivables	-	-	-	-
A.III.1	+From related parties	-	-	-	-
A.III.2	+From other entities in which the entity has an equity interest	-	-	-	-
A.III.3	+From other entities	-	-	-	-
A.IV	+Long-term investments	-	-	-	-
A.IV.1	+Real Estate	-	-	-	-
A.IV.2	+Intangible assets	-	-	-	-
A.IV.3	+Long-term financial assets	-	-	-	-
A.IV.4	+Other long-term investments	-	-	-	-
A.V	+Long-term accruals	-	-	-	-
A.V.1	+Deferred income tax asset	-	-	-	-
A.V.2	+Other accruals	-	-	-	-
B	+Rotary lens	1 817,30	-	388,69	-
B.I	+Stocks	-	-	-	-
B.I.1	+Materials	-	-	-	-
B.I.2	+Semi-finished products and work in progress	-	-	-	-
B.I.3	+Prepared products	-	-	-	-
B.I.4	+Commodities	-	-	-	-
B.I.5	+Invoices for supplies and services	-	-	-	-
B.II	+Short-term receivables	531,36	-	113,65	-
B.II.1	+Debtors from related parties	-	-	-	-
B.II.2	+Receivables from other entities in which the entity has an equity interest	-	-	-	-
B.II.3	+Debits from other entities	531,36	-	113,65	-
B.III	+Short-term investments	550,99	-	117,85	-
B.III.1	+Short-term financial assets	550,99	-	117,85	-
B.III.2	+Other short-term investments	-	-	-	-
B.IV	+Short-term prepayments and accruals	734,95	-	157,19	-
C	+Due contributions to share capital (fund)	-	-	-	-
D	+Shares (treasury shares)	-	-	-	-
Total assets		1 817,30	-	388,69	-

CARLSON VENTURES S.A. Summary balance sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
A	+equity (fund)	-7 118,97	-	-1 522,61	-
A.I	+Core capital (fund)	100 000,00	-	21 388,09	-
A.II	+Supplementary capital (fund), including:	-	-	-	-
A.III	+Revaluation capital (fund), including:	-	-	-	-
A.IV	+Other reserve capitals (funds), including:	1 700,00	-	363,60	-
A.V	+Gain (loss) from previous years	-104 620,97	-	-22 376,42	-
A.VI	+Net profit (loss)	-4 198,00	-	-897,87	-
A.VII	+Deductions from net profit during the fiscal year (negative amount)	-	-	-	-
B	+Liabilities and provisions for Liabilities	8 936,27	-	1 911,30	-
B.I	+Commitment Reserves	-	-	-	-
B.I.1	+Deferred tax liability	-	-	-	-
B.I.2	+Reserve for pensions and similar benefits	-	-	-	-
B.I.3	+Other reserves	-	-	-	-
B.II	+Long-term liabilities	-	-	-	-
B.II.1	+For related parties	-	-	-	-

B.II.2	+For other entities in which the entity has an equity interest	-	-	-	-
B.II.3	+For other entities	-	-	-	-
B.III	<b>+Short-term liabilities</b>	<b>5 000,27</b>	<b>-</b>	<b>1 069,46</b>	<b>-</b>
B.III.1	+Liabilities to related parties	-	-	-	-
B.III.2	+Liabilities to other entities in which the entity has an equity interest	-	-	-	-
B.III.3	+Liabilities to other entities	5 000,27	-	1 069,46	-
B.III.4	+Special funds	-	-	-	-
B.IV	<b>+Prepayments and accruals</b>	<b>3 936,00</b>	<b>-</b>	<b>841,84</b>	<b>-</b>
B.IV.1	+Negative goodwill	-	-	-	-
B.IV.2	+Other accruals	3 936,00	-	841,84	-
B.IV.2.A	+/- long-term	-	-	-	-
B.IV.2.B	+/- short-term	3 936,00	-	841,84	-
<b>Total liabilities</b>		<b>1 817,30</b>	<b>-</b>	<b>388,69</b>	<b>-</b>

CARLSON VENTURES S.A. Profit and loss account (comparative variant)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 until 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 until 31.03.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Net sales and equalized revenues, including:</b>	-	-	-	-
A.I	+Net income from sales of products	-	-	-	-
A.II	+Change in products (increase - positive value, decrease - negative value)	-	-	-	-
A.III	+Cost of manufacturing products for the entity's own needs	-	-	-	-
A.IV	+Net income from sales of goods and materials	-	-	-	-
<b>B</b>	<b>Operating expenses</b>	<b>4 198,00</b>	<b>-</b>	<b>891,30</b>	<b>-</b>
B.I	+Amortization	-	-	-	-
B.II	+Material and energy consumption	-	-	-	-
B.III	+Foreign Services	4 198,00	-	891,30	-
B.IV	+Taxes and fees, including:	-	-	-	-
B.V	+Wages	-	-	-	-
B.VI	+Social security and other benefits, including:	-	-	-	-
B.VII	+Other costs by type	-	-	-	-
B.VIII	+value of goods and materials sold	-	-	-	-
<b>C</b>	<b>Profit (loss) on sales (A-B)</b>	<b>-4 198,00</b>	<b>-</b>	<b>-891,30</b>	<b>-</b>
<b>D</b>	<b>Other operating income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
D.I	+Gain on disposal of non-financial fixed assets	-	-	-	-
D.II	+Donations	-	-	-	-
D.III	+Actualization of the value of non-financial assets	-	-	-	-
D.IV	+other Operating income	-	-	-	-
<b>E</b>	<b>Other operating expenses</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
E.I	+Loss on disposal of non-financial fixed assets	-	-	-	-
E.II	+Actualization of the value of non-financial assets	-	-	-	-
E.III	+other operating expenses	-	-	-	-
<b>F</b>	<b>Profit (loss) from operations (C+D-E)</b>	<b>-4 198,00</b>	<b>-</b>	<b>-891,30</b>	<b>-</b>
<b>G</b>	<b>Financial income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
G.I	+Dividends and profit sharing, including:	-	-	-	-
G.I.A	+from related parties, including:	-	-	-	-
G.I.B	+from other entities, including:	-	-	-	-
G.II	+Interests, including:	-	-	-	-
G.III	+Gain on outflow of financial assets, including:	-	-	-	-
G.IV	+Actualization of financial assets	-	-	-	-
G.V	+others	-	-	-	-
<b>H</b>	<b>Financial costs</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
H.I	+Interests, including:	-	-	-	-
H.II	+Loss on outflow of financial assets, including:	-	-	-	-
H.III	+Actualization of financial assets	-	-	-	-
H.IV	+others	-	-	-	-
<b>I</b>	<b>Gross profit (loss) (F+G-H)</b>	<b>-4 198,00</b>	<b>-</b>	<b>-891,30</b>	<b>-</b>
<b>J</b>	<b>Income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>K</b>	<b>Other mandatory reductions in profit (increases in loss)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>L</b>	<b>Net profit (loss) (I-J-K)</b>	<b>-4 198,00</b>	<b>-</b>	<b>-891,30</b>	<b>-</b>

CARLSON VENTURES S.A. Cash flow statement (indirect method)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 until 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 until 31.12.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Cash flow from operating activities</b>				
A.I	<b>+Net profit (loss)</b>	<b>-4 198,00</b>	<b>-</b>	<b>-891,30</b>	<b>-</b>
A.II	<b>+Total corrections</b>	<b>2 738,80</b>	<b>-</b>	<b>585,78</b>	<b>-</b>
A.II.1	+Amortization	-	-	-	-
A.II.2	+Gains (losses) on foreign exchange differences	-	-	-	-
A.II.3	+Interests and shares in profits (dividends)	-	-	-	-
A.II.4	+Gain (loss) on investing activities	-	-	-	-
A.II.5	+Change in reserves	-	-	-	-
A.II.6	+Change in inventory	-	-	-	-
A.II.7	+Change in accounts receivable	-	-	-	-
A.II.8	+Changes in short-term liabilities, except for loans and borrowings	2 738,80	-	585,78	-

A.II.9	+Changes in accrued expenses	-	-	-	-
A.II.10	+Other corrections	-	-	-	-
<b>A.III</b>	<b>+Net cash inflow from operating activities (I+/-II)</b>	<b>-1 459,20</b>	<b>-</b>	<b>-309,81</b>	<b>-</b>
<b>B</b>	<b>Cash flow from investing activities</b>				
<b>B.I</b>	<b>+Influences</b>	-	-	-	-
B.I.1	+Disposal of intangible and tangible fixed assets	-	-	-	-
B.I.2	+Disposal of investments in real estate and intangible assets	-	-	-	-
B.I.3	+Z financial assets, including:	-	-	-	-
B.I.4	+Other investment income	-	-	-	-
<b>B.II</b>	<b>+Expenditures</b>	-	-	-	-
B.II.1	+Acquisition of intangible and tangible fixed assets	-	-	-	-
B.II.2	+Investments in real estate and intangible assets	-	-	-	-
B.II.3	+Na financial assets, including:	-	-	-	-
B.II.4	+Other capital expenditure	-	-	-	-
<b>B.III</b>	<b>+Net cash inflow from investing activities (I-II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C</b>	<b>Cash flow from financing activities</b>				
<b>C.I</b>	<b>+Influences</b>	<b>1 000,00</b>	<b>-</b>	<b>212,31</b>	<b>-</b>
C.I.1	+Net inflows from issuance of shares and other capital.	-	-	-	-
C.I.2	+Credit and Loans	-	-	-	-
C.I.3	+The issuance of debt securities	-	-	-	-
C.I.4	+Other financial inflows	1 000,00	-	212,31	-
<b>C.II</b>	<b>+Expenditures</b>	-	-	-	-
C.II.1	+Purchase of treasury shares (stocks)	-	-	-	-
C.II.2	+Dividends and other distributions to owners	-	-	-	-
C.II.3	+Other than distributions to owners, profit distribution expenses	-	-	-	-
C.II.4	+Payments of loans and credits	-	-	-	-
C.II.5	+Repurchase of debt securities	-	-	-	-
C.II.6	+From other financial liabilities	-	-	-	-
C.II.7	+Payment of obligations under finance leases	-	-	-	-
C.II.8	+Osets	-	-	-	-
C.II.9	+Other financial expenses	-	-	-	-
<b>C.III</b>	<b>+Net cash inflow from financing activities (I-II)</b>	<b>1 000,00</b>	<b>-</b>	<b>212,31</b>	<b>-</b>
<b>D</b>	<b>Total net cash flow (A.III+/-B.III+/-C.III)</b>	<b>- 459,20</b>	<b>-</b>	<b>-97,49</b>	<b>-</b>
<b>E</b>	<b>Balance sheet change in cash, including:</b>	<b>459,20</b>	<b>-</b>	<b>97,49</b>	<b>-</b>
	- change in cash due to exchange rate differences	-	-	-	-
<b>F</b>	<b>Cash at the beginning of the period</b>	<b>1 010,19</b>	<b>-</b>	<b>216,06</b>	<b>-</b>
<b>G</b>	<b>Cash at the end of the period (F+/-D), including:</b>	<b>550,99</b>	<b>-</b>	<b>116,98</b>	<b>-</b>
	- restricted	-	-	-	-

CARLSON VENTURES S.A. Statement of changes in equity		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>I</b>	<b>Equity (fund) at the beginning of the period (B0)</b>	<b>-3 920,97</b>	<b>-</b>	<b>-832,48</b>	<b>-</b>
I.a	+/- changes in adopted accounting principles (policies)	-	-	-	-
I.b	+/- error corrections	-	-	-	-
<b>II</b>	<b>Equity (fund) at the beginning of the period (B0), after adjustments</b>	<b>-3 920,97</b>	<b>-</b>	<b>-832,48</b>	<b>-</b>
<b>II.a</b>	<b>+Core capital (fund) at the beginning of the period</b>	<b>100 000,00</b>	<b>-</b>	<b>21 231,42</b>	<b>-</b>
II.a.1	+Changes in share capital (fund)	-	-	-	-
II.a.2	+Core capital (fund) at the end of the period	100 000,00	-	21 231,42	-
<b>II.b</b>	<b>+Supplementary capital (fund) at the beginning of the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
II.b.1	+Changes in supplementary capital (fund)	-	-	-	-
II.b.2	+State of reserve capital (fund) at the end of the period	-	-	-	-
<b>II.c</b>	<b>+Capital (fund) from revaluation at the beginning of the period - changes in adopted accounting principles (policy)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
II.c.1	+Changes in revaluation reserve (fund)	-	-	-	-
II.c.2	+Revaluation capital (fund) at the end of the period	-	-	-	-
<b>II.d</b>	<b>+Other reserve capitals (funds) at the beginning of the period</b>	<b>700,00</b>	<b>-</b>	<b>148,62</b>	<b>-</b>
II.d.1	+Changes in other reserve capitals (funds)	1 000,00	-	212,31	-
II.d.2	+Other reserve capitals (funds) at the end of the period	1 700,00	-	360,94	-
<b>II.e</b>	<b>+Previous years' profit (loss) at beginning of period</b>	<b>-104 620,97</b>	<b>-</b>	<b>-22 212,52</b>	<b>-</b>
II.e.1	+Previous years' profit at beginning of period	-	-	-	-
II.e.2	+Previous years' profit at beginning of period, after adjustments	-	-	-	-
II.e.3	+Previous years' profit at the end of the period	-	-	-	-
II.e.4	+ Loss from previous years at the beginning of the period	-104 620,97	-	-22 212,52	-
II.e.5	+ Loss from previous years at the beginning of the period, after adjustments	-	-	-	-
II.e.6	+Loss from previous years at the end of the period	-	-	-	-
II.e.7	+Previous years' profit (loss) at the end of the period	-104 620,97	-	-22 212,52	-
<b>II.f</b>	<b>+Net result</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
II.f.1	+net profit	-	-	-	-
II.f.2	-net loss	- 4 198,00	-	-891,30	-
II.f.3	-deductions from profit	-	-	-	-
<b>III</b>	<b>Equity (fund) at the end of the period (B2)</b>	<b>-7 118,97</b>	<b>-</b>	<b>-1511,46</b>	<b>-</b>
<b>IV</b>	<b>Equity (fund), after taking into account the proposed distribution of profit (coverage of loss)</b>	<b>- 7 118,97</b>	<b>-</b>	<b>-1511,46</b>	<b>-</b>

G. HELVEXIA PAY Ltd.



HELVEXIA PAY SP. Z O.O. Summary balance sheet Assets		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>A</b>	<b>+Durable asset</b>	-	-	-	-
<b>A.I</b>	<b>+Intangible assets</b>	-	-	-	-
A.I.1	+Costs of completed development work	-	-	-	-
A.I.2	+Company value	-	-	-	-
A.I.3	+Other intangible assets	-	-	-	-
A.I.4	+Accounts for intangible assets	-	-	-	-
<b>A.II</b>	<b>+Retail fixed assets</b>	-	-	-	-
A.II.1	+Fixed assets	-	-	-	-
A.II.2	+Fixed assets under construction	-	-	-	-
A.II.3	+Accounts for fixed assets under construction	-	-	-	-
<b>A.III</b>	<b>+Long-term receivables</b>	-	-	-	-
A.III.1	+From related parties	-	-	-	-
A.III.2	+From other entities in which the entity has an equity interest	-	-	-	-
A.III.3	+From other entities	-	-	-	-
<b>A.IV</b>	<b>+Long-term investments</b>	-	-	-	-
A.IV.1	+Real Estate	-	-	-	-
A.IV.2	+Intangible assets	-	-	-	-
A.IV.3	+Long-term financial assets	-	-	-	-
A.IV.4	+Other long-term investments	-	-	-	-
<b>A.V</b>	<b>+Long-term accruals</b>	-	-	-	-
A.V.1	+Deferred income tax asset	-	-	-	-
A.V.2	+Other accruals	-	-	-	-
<b>B</b>	<b>+Rotary lens</b>	5 490,00	-	1 173,70	-
<b>B.I</b>	<b>+Stocks</b>	-	-	-	-
B.I.1	+Materials	-	-	-	-
B.I.2	+Semi-finished products and work in progress	-	-	-	-
B.I.3	+Prepared products	-	-	-	-
B.I.4	+Commodities	-	-	-	-
B.I.5	+Invoices for supplies and services	-	-	-	-
<b>B.II</b>	<b>+Short-term receivables</b>	5 490,00	-	1 173,70	-
B.II.1	+Debtors from related parties	-	-	-	-
B.II.2	+Receivables from other entities in which the entity has an equity interest	-	-	-	-
B.II.3	+Debits from other entities	5 490,00	-	1 173,70	-
<b>B.III</b>	<b>+Short-term investments</b>	-	-	-	-
B.III.1	+Short-term financial assets	-	-	-	-
B.III.2	+Other short-term investments	-	-	-	-
<b>B.IV</b>	<b>+Short-term prepayments and accruals</b>	-	-	-	-
<b>C</b>	<b>+Due contributions to share capital (fund)</b>	-	-	-	-
<b>D</b>	<b>+Shares (treasury shares)</b>	-	-	-	-
Total assets		5 490,00	-	1 173,70	-

HELVEXIA PAY SP. Z O.O. Summary balance sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>A</b>	<b>+equity (fund)</b>	-53 577,70	5 000,00	-11 454,35	1 075,00
A.I	+Core capital (fund)	5 000,00	5 000,00	1 068,40	1 075,00
A.II	+Supplementary capital (fund), including:	-	-	-	-
A.III	+Revaluation capital (fund), including:	-	-	-	-
A.IV	+Other reserve capitals (funds), including:	-	-	-	-
A.V	+Gain (loss) from previous years	- 898,22	-	-192,11	-
A.VI	+Net profit (loss)	-22 679,48	-	-4850,71	-
A.VII	+Deductions from net profit during the fiscal year (negative amount)	-	-	-	-
<b>B</b>	<b>+Liabilities and provisions for Liabilities</b>	59 067,70	-	12 633,45	-
<b>B.I</b>	<b>+Commitment Reserves</b>	-	-	-	-
B.I.1	+Deferred tax liability	-	-	-	-
B.I.2	+Reserve for pensions and similar benefits	-	-	-	-
B.I.3	+Other reserves	-	-	-	-
<b>B.II</b>	<b>+Long-term liabilities</b>	-	-	-	-
B.II.1	+For related parties	-	-	-	-
B.II.2	+For other entities in which the entity has an equity interest	-	-	-	-
B.II.3	+For other entities	-	-	-	-
<b>B.III</b>	<b>+Short-term liabilities</b>	59 067,70	-	12 633,45	-
B.III.1	+Liabilities to related parties	49 558,70	-	10 599,66	-
B.III.2	+Liabilities to other entities in which the entity has an equity interest	-	-	-	-
B.III.3	+Liabilities to other entities	9 509,00	-	2 033,79	-
B.III.4	+Special funds	-	-	-	-
<b>B.IV</b>	<b>+Prepayments and accruals</b>	-	-	-	-
B.IV.1	+Negative goodwill	-	-	-	-
B.IV.2	+Other accruals	-	-	-	-
B.IV.2.A	+ long-term	-	-	-	-
B.IV.2.B	+ short-term	-	-	-	-
Total liabilities		5 490,00	5 000,00	1 174,21	1 075,00

HELVEXIA PAY SP. Z O.O. Profit and loss account		For the period			
		as of 01.01.2023	as of 01.01.2022	as of 01.01.2023	as of 01.01.2022

(comparative variant)		until 31.03.2023	until 31.03.2022	until 31.03.2023	until 31.03.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Net sales and equalized revenues, including:</b>	-	-	-	-
A.I	+Net income from sales of products	-	-	-	-
A.II	+Change in products (increase - positive value, decrease - negative value)	-	-	-	-
A.III	+Cost of manufacturing products for the entity's own needs	-	-	-	-
A.IV	+Net income from sales of goods and materials	-	-	-	-
<b>B</b>	<b>Operating expenses</b>	22 654,82	-	4 809,94	-
B.I	+Amortization	-	-	-	-
B.II	+Material and energy consumption	-	-	-	-
B.III	+Foreign Services	2 354,22	-	499,83	-
B.IV	+Taxes and fees, including:	300,60	-	63,82	-
B.V	+Wages	20 000,00	-	4 277,62	-
B.VI	+Social security and other benefits, including:	-	-	-	-
B.VII	+Other costs by type	-	-	-	-
B.VIII	+value of goods and materials sold	-	-	-	-
<b>C</b>	<b>Profit (loss) on sales (A-B)</b>	-22 654,82	-	- 4 809,94	-
<b>D</b>	<b>Other operating income</b>	-	-	-	-
D.I	+Gain on disposal of non-financial fixed assets	-	-	-	-
D.II	+Donations	-	-	-	-
D.III	+Actualization of the value of non-financial assets	-	-	-	-
D.IV	+other Operating income	-	-	-	-
<b>E</b>	<b>Other operating expenses</b>	-	-	-	-
E.I	+Loss on disposal of non-financial fixed assets	-	-	-	-
E.II	+Actualization of the value of non-financial assets	-	-	-	-
E.III	+other operating expenses	-	-	-	-
<b>F</b>	<b>Profit (loss) from operations (C+D-E)</b>	-22 654,82	-	-4 809,84	-
<b>G</b>	<b>Financial income</b>	-	-	-	-
G.I	+Dividends and profit sharing, including:	-	-	-	-
G.I.A	+from related parties, including:	-	-	-	-
G.I.B	+from other entities, including:	-	-	-	-
G.II	+Interests, including:	-	-	-	-
G.III	+Gain on outflow of financial assets, including:	-	-	-	-
G.IV	+Actualization of financial assets	-	-	-	-
G.V	+others	-	-	-	-
<b>H</b>	<b>Financial costs</b>	24,66	-	5,24	-
H.I	+Interests, including:	24,66	-	5,24	-
H.II	+Loss on outflow of financial assets, including:	-	-	-	-
H.III	+Actualization of financial assets	-	-	-	-
H.IV	+others	-	-	-	-
<b>I</b>	<b>Gross profit (loss) (F+G-H)</b>	-22 679,48	-	-4 815,18	-
<b>J</b>	<b>Income tax</b>	-	-	-	-
<b>K</b>	<b>Other mandatory reductions in profit (increases in loss)</b>	-	-	-	-
<b>L</b>	<b>Net profit (loss) (I-J-K)</b>	-22 679,48	-	-4 815,18	-

## H. HOTBLOK POSKA Ltd.

HOTBLOK POLSKA Sp. z o.o.		as of			
Summary balance sheet		31.03.2023	31.03.2022	31.03.2023	31.03.2022
Assets		PLN	PLN	EUR	EUR
<b>A</b>	<b>+Permanent Assets</b>	0,00	0,00	0,00	0,00
<b>A.I</b>	<b>+Intangible assets</b>	0,00	0,00	0,00	0,00
A.I.1	+Costs of completed development work				
A.I.2	+Company value				
A.I.3	+Other intangible assets				
A.I.4	+Accounts for intangible assets				
<b>A.II</b>	<b>+Retail fixed assets</b>	0,00	0,00	0,00	0,00
A.II.1	+Fixed assets				
A.II.2	+Fixed assets under construction				
A.II.3	+Accounts for fixed assets under construction				
<b>A.III</b>	<b>+Long-term receivables</b>	0,00	0,00	0,00	0,00
A.III.1	+From related parties				
A.III.2	+From other entities in which the entity has an equity interest				
A.III.3	+From other entities				
<b>A.IV</b>	<b>+Long-term investments</b>	0,00	0,00	0,00	0,00
A.IV.1	+Real Estate				
A.IV.2	+Intangible assets				
A.IV.3	+Long-term financial assets				
A.IV.4	+Other long-term investments				
<b>A.V</b>	<b>+Long-term accruals</b>	0,00	0,00	0,00	0,00
A.V.1	+Deferred income tax asset				
A.V.2	+Other accruals				
<b>B</b>	<b>+Rotary lens</b>	114 758,17	58 111,48	24 544,58	12 490,38
<b>B.I</b>	<b>+Stocks</b>	0,00	0,00	0,00	0,00
B.I.1	+Materials				
B.I.2	+Semi-finished products and work in progress				
B.I.3	+Prepared products				

B.I.4	+Commodities				
B.I.5	+Invoices for supplies and services				
B.II	<b>+Short-term receivables</b>	<b>90 984,65</b>	<b>6 421,42</b>	<b>19 459,88</b>	<b>1 380,21</b>
B.II.1	+Debtors from related parties				
B.II.2	+Receivables from other entities in which the entity has an equity interest				
B.II.3	+Debits from other entities	90 984,65	6 421,42	19 459,88	1 380,21
B.III	<b>+Short-term investments</b>	<b>23 773,52</b>	<b>51 690,06</b>	<b>5 084,70</b>	<b>11 110,17</b>
B.III.1	+Short-term financial assets				
B.III.2	+Other short-term investments	23 773,52	51 690,06	5 084,70	11 110,17
B.IV	<b>+Short-term prepayments and accruals</b>				
C	<b>+Due contributions to share capital (fund)</b>				
D	<b>+Shares (treasury shares)</b>				
<b>Total assets</b>		<b>114 758,17</b>	<b>58 111,48</b>	<b>24 544,58</b>	<b>12 490,38</b>

HOTBLOK POLSKA Sp. z o.o. Summary balance sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
<b>A</b>	<b>+equity (fund)</b>	<b>-196 209,96</b>	<b>-93 242,45</b>	<b>-41 965,56</b>	<b>-20 041,36</b>
A.I	+Core capital (fund)	5 000,00	5 000,00	1 069,40	1 074,69
A.II	+Supplementary capital (fund), including:	2 550,00	2 550,00	545,40	548,09
A.III	+Revaluation capital (fund), including:				
A.IV	+Other reserve capitals (funds), including:				
A.V	+Gain (loss) from previous years	-184 945,56	-21 347,15	-39 556,32	-4 588,32
A.VI	+Net profit (loss)	-18 814,40	-79 445,30	-4 024,04	-17 075,83
A.VII	+Deductions from net profit during the fiscal year (negative amount)				
<b>B</b>	<b>+Liabilities and provisions for Liabilities</b>	<b>310 968,13</b>	<b>151 353,93</b>	<b>66 510,13</b>	<b>14 295,57</b>
<b>B.I</b>	<b>+Commitment Reserves</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
B.I.1	+Deferred tax liability				
B.I.2	+Reserve for pensions and similar benefits				
B.I.3	+Other reserves				
<b>B.II</b>	<b>+Long-term liabilities</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
B.II.1	+For related parties				
B.II.2	+For other entities in which the entity has an equity interest				
B.II.3	+For other entities				
<b>B.III</b>	<b>+Short-term liabilities</b>	<b>310 968,13</b>	<b>151 353,93</b>	<b>66 510,13</b>	<b>14 295,57</b>
B.III.1	+Liabilities to related parties				
B.III.2	+Liabilities to other entities in which the entity has an equity interest				
B.III.3	+Liabilities to other entities	310 968,13	151 353,93	66 510,13	14 295,57
B.III.4	+Special funds				
<b>B.IV</b>	<b>+Prepayments and accruals</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
B.IV.1	+Negative goodwill				
B.IV.2	+Other accruals				
B.IV.2.A	+/- long-term				
B.IV.2.B	+/- short-term				
<b>Total liabilities</b>		<b>114 758,17</b>	<b>58 111,48</b>	<b>24 544,57</b>	<b>12 490,38</b>

HOTBLOK POLSKA Sp. z o.o. Profit and loss account (comparative variant)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
<b>A</b>	<b>Net sales and equalized revenues, including:</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
A.I	+Net income from sales of products				
A.II	+Change in products (increase - positive value, decrease - negative value)				
A.III	+Cost of manufacturing products for the entity's own needs				
A.IV	+Net income from sales of goods and materials				
<b>B</b>	<b>Operating expenses</b>	<b>15 107,18</b>	<b>79 445,30</b>	<b>3 207,47</b>	<b>17 174,02</b>
B.I	+Amortization				
B.II	+Material and energy consumption	6 786,18	0,00	1 440,80	0,00
B.III	+Foreign services	4 945,00	79 445,30	1 049,89	17 174,02
B.IV	+Taxes and fees, including:				
B.V	+Wages				
B.VI	+Social security and other benefits, including:				
B.VII	+Other costs by type	3 376,00	0,00	716,77	0,00
B.VIII	+value of goods and materials sold				
<b>C</b>	<b>Profit (loss) on sales (A-B)</b>	<b>-15 107,18</b>	<b>-79 445,30</b>	<b>-3 207,47</b>	<b>-17 174,02</b>
<b>D</b>	<b>Other operating income</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
D.I	+Gain on disposal of non-financial fixed assets				
D.II	+Donations				
D.III	+Actualization of the value of non-financial assets				
D.IV	+other Operating income				
<b>E</b>	<b>Other operating expenses</b>	<b>3 707,22</b>	<b>0,00</b>	<b>787,10</b>	<b>0,00</b>
E.I	+Loss on disposal of non-financial fixed assets				
E.II	+Actualization of the value of non-financial assets				
E.III	+other operating expenses	3 707,22	0,00	787,10	0,00
<b>F</b>	<b>Profit (loss) from operations (C+D-E)</b>	<b>-18 814,40</b>	<b>-79 445,30</b>	<b>-3 994,56</b>	<b>-17 174,02</b>
<b>G</b>	<b>Financial income</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>	<b>0,00</b>
G.I	+Dividends and profit sharing, including:				
G.I.A	+from related parties, including:				

G.I.B	+from other entities, including:				
G.II	+Interests, including:				
G.III	+Gain on outflow of financial assets, including:				
G.IV	+Actualization of financial assets				
G.V	+others				
H	<b>Financial costs</b>	0,00	0,00	0,00	0,00
H.I	+Interests, including:				
H.II	+Loss on outflow of financial assets, including:				
H.III	+Actualization of financial assets				
H.IV	+others				
I	<b>Gross profit (loss) (F+G-H)</b>	-18 814,40	-79 445,30	-3 994,56	-17 174,02
J	<b>Income tax</b>				
K	<b>Other mandatory reductions in profit (increases in loss)</b>				
L	<b>Net profit (loss) (I-J-K)</b>	-18 814,40	-79 445,30	-3 994,56	-17 174,02

## I. BLOOM VOYAGES Ltd.

BLOOM VOYAGES Ltd. Summary balance sheet Assets		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
A	<b>+Durable asset</b>	0,00	0,00	0,00	0,00
A.I	<b>+Intangible assets</b>	0,00	0,00	0,00	0,00
A.I.1	+Costs of completed development work				
A.I.2	+Company value				
A.I.3	+Other intangible assets				
A.I.4	+Accounts for intangible assets				
A.II	<b>+Retail fixed assets</b>	0,00	0,00	0,00	0,00
A.II.1	+Fixed assets				
A.II.2	+Fixed assets under construction				
A.II.3	+Accounts for fixed assets under construction				
A.III	<b>+Long-term receivables</b>	0,00	0,00	0,00	0,00
A.III.1	+From related parties				
A.III.2	+From other entities in which the entity has an equity interest				
A.III.3	+From other entities				
A.IV	<b>+Long-term investments</b>	0,00	0,00	0,00	0,00
A.IV.1	+Real Estate				
A.IV.2	+Intangible assets				
A.IV.3	+Long-term financial assets				
A.IV.4	+Other long-term investments				
A.V	<b>+Long-term accruals</b>	0,00	0,00	0,00	0,00
A.V.1	+Deferred income tax asset				
A.V.2	+Other accruals				
B	<b>+Rotary lens</b>	213 388,84	20 772,20	45 639,79	4 464,74
B.I	<b>+Stocks</b>	0,00	0,00	0,00	0,00
B.I.1	+Materials				
B.I.2	+Semi-finished products and work in progress				
B.I.3	+Prepared products				
B.I.4	+Commodities				
B.I.5	+Invoices for supplies and services				
B.II	<b>+Short-term receivables</b>	178 389,61	1 753,49	38 154,12	376,89
B.II.1	+Debtors from related parties				
B.II.2	+Receivables from other entities in which the entity has an equity interest				
B.II.3	+Debits from other entities	178 389,61	1 753,49	38 154,12	376,89
B.III	<b>+Short-term investments</b>	34 999,23	19 018,71	7 485,67	4 087,85
B.III.1	+Short-term financial assets				
B.III.2	+Other short-term investments	34 999,23	19 018,71	7 485,67	4 087,85
B.IV	<b>+Short-term prepayments and accruals</b>				
C	<b>+Due contributions to share capital (fund)</b>				
D	<b>+Shares (treasury shares)</b>				
Total assets		213 388,84	20 772,20	45 639,79	4 464,74

BLOOM VOYAGES Ltd. Summary balance sheet Liabilities		as of			
		31.03.2023 PLN	31.03.2022 PLN	31.03.2023 EUR	31.03.2022 EUR
A	<b>+equity (fund)</b>	-156 926,01	-1 735,58	-33 563,47	-7 214,07
A.I	+Core capital (fund)	5 000,00	5 000,00	1 069,40	1 074,69
A.II	+Supplementary capital (fund), including:	1 500,00	1 500,00	320,82	322,40
A.III	+Revaluation capital (fund), including:				
A.IV	+Other reserve capitals (funds), including:				
A.V	+Gain (loss) from previous years	-159 563,01	-6 735,58	-34 127,48	-1 447,73
A.VI	+Net profit (loss)	-3 863,00	-1 500,00	-826,22	-322,40
A.VII	+Deductions from net profit during the fiscal year (negative amount)				
B	<b>+Liabilities and provisions for Liabilities</b>	370 314,85	22 507,78	79 203,26	4 837,78
B.I	<b>+Commitment Reserves</b>	0,00	0,00	0,00	0,00
B.I.1	+Deferred tax liability				
B.I.2	+Reserve for pensions and similar benefits				
B.I.3	+Other reserves				

B.II	+Long-term liabilities	220 000,00	0,00	47 053,79	0,00
B.II.1	+For related parties				
B.II.2	+For other entities in which the entity has an equity interest				
B.II.3	+For other entities	220 000,00	0,00	47 053,79	0,00
B.III	+Short-term liabilities	150 314,85	22 507,78	32 149,47	4 837,78
B.III.1	+Liabilities to related parties				
B.III.2	+Liabilities to other entities in which the entity has an equity interest				
B.III.3	+Liabilities to other entities	150 314,85	22 507,78	32 149,47	4 837,78
B.III.4	+Special funds				
B.IV	+Prepayments and accruals	0,00	0,00	0,00	0,00
B.IV.1	+Negative goodwill				
B.IV.2	+Other accruals				
B.IV.2.A	+ - long-term				
B.IV.2.B	+ - short-term				
Total liabilities		213 388,84	20 772,20	45 639,79	4 464,74

BLOOM VOYAGES Ltd. Profit and loss account (comparative variant)		For the period			
		as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022	as of 01.01.2023 until 31.03.2023	as of 01.01.2022 as of 31.03.2022
		PLN	PLN	EUR	EUR
A	Net sales and equalized revenues, including:	0,00	0,00	0,00	0,00
A.I	+Net income from sales of products				
A.II	+Change in products (increase - positive value, decrease - negative value)				
A.III	+Cost of manufacturing products for the entity's own needs				
A.IV	+Net income from sales of goods and materials				
B	Operating expenses	3 863,00	1 500,00	820,17	324,26
B.I	+Amortization				
B.II	+Material and energy consumption				
B.III	+Foreign services	3 800,00	1 500,00	806,79	324,26
B.IV	+Taxes and fees, including:	63,00	0,00	13,38	0,00
B.V	+Wages				
B.VI	+Social security and other benefits, including:				
B.VII	+Other costs by type				
B.VIII	+value of goods and materials sold				
C	Profit (loss) on sales (A-B)	-3 863,00	-1 500,00	-820,17	-324,26
D	Other operating income	0,00	0,00	0,00	0,00
D.I	+Gain on disposal of non-financial fixed assets				
D.II	+Donations				
D.III	+Actualization of the value of non-financial assets				
D.IV	+other Operating income				
E	Other operating expenses	0,00	0,00	0,00	0,00
E.I	+Loss on disposal of non-financial fixed assets				
E.II	+Actualization of the value of non-financial assets				
E.III	+other operating expenses				
F	Profit (loss) from operations (C+D-E)	-3 863,00	-1 500,00	-820,17	-324,26
G	Financial income	0,00	0,00	0,00	0,00
G.I	+Dividends and profit sharing, including:				
G.I.A	+from related parties, including:				
G.I.B	+from other entities, including:				
G.II	+Interests, including:				
G.III	+Gain on outflow of financial assets, including:				
G.IV	+Actualization of financial assets				
G.V	+others				
H	Financial costs	0,00	0,00	0,00	0,00
H.I	+Interests, including:				
H.II	+Loss on outflow of financial assets, including:				
H.III	+Actualization of financial assets				
H.IV	+others				
I	Gross profit (loss) (F+G-H)	-3 863,00	-1 500,00	-820,17	-324,26
J	Income tax				
K	Other mandatory reductions in profit (increases in loss)				
L	Net profit (loss) (I-J-K)	-3 863,00	-1 500,00	-820,17	-324,26

THIS REPORT FOR THE FIRST QUARTER OF 2023 WAS APPROVED BY THE BOARD OF DIRECTORS  
FOR PUBLICATION ON MAY 15, 2023.

ALEKSANDER GRUSZCZYNSKI  
CEO



CARLSON Investments

