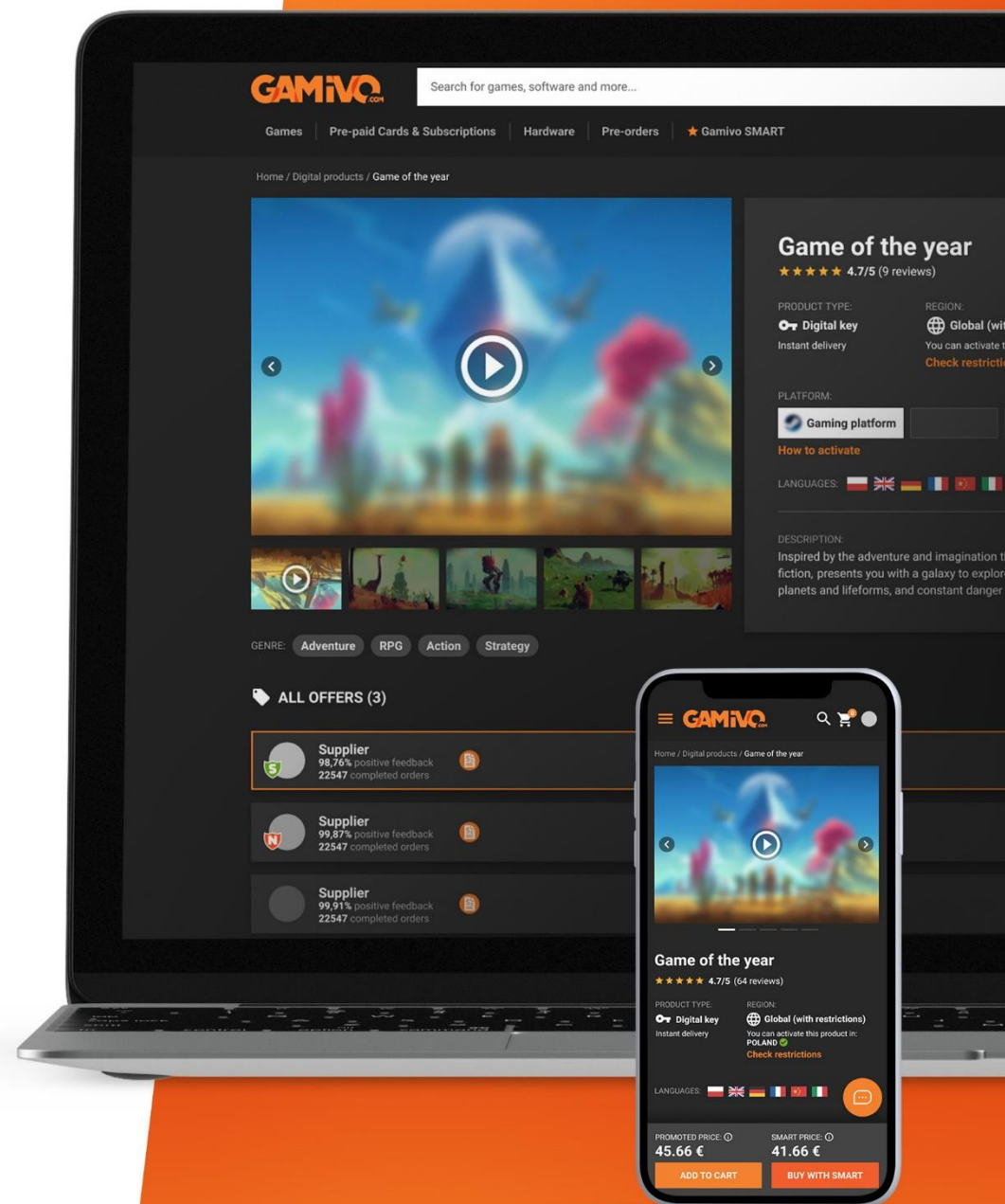




QUARTERLY REPORT OF GAMIVO S.A.

FOR THE PERIOD OF 01.07.2021 - 30.09.2021





Authorized Advisor

ABISTEMA

Kancelaria Doradcza Sp. z o.o.

The report was prepared by GAMIVO S.A. with its registered office in Szczecin (hereinafter also: the Company, the Issuer), in accordance with the requirements set out in Appendix No. 3 to the Alternative Trading System Regulations "Current and periodic information communicated in an alternative trading system on the NewConnect market".

The role of the Authorised Adviser for GAMIVO is performed by ABISTEMA Kancelaria Doradcza Sp. z o. o. with its registered office in Kraków, at ul. Rączna 66B, entered into the Register of Entrepreneurs of the National Court Register under the number KRS 0000437337.

Szczecin, 15th November 2021

Q3 2021 vs Q3 2020



Turnover **47 399 313,37 PLN**

▲
+24%

Revenues **9 531 743,98 PLN**

▲
+37%

Net profit **1 737 317,33 PLN**

▲
+45%

Results generated by the GAMIVO.com platform for the third quarter of 2021, in terms of:

- turnover on the GAMIVO.com platform, amounting to PLN 47,4 million (the result for Q3 2020 is PLN 38 million, turnover increase by 24%),
- sales revenues amounting to PLN 9.5 million (the result for Q3 2020 is PLN 7 million, revenue increase by 37%),
- net profit amounting to PLN 1.7 million (the result for Q3 2020 is PLN 1.2 million, an increase in net profit by 45%).

TABLE OF CONTENTS

1. LETTER OF THE MANAGEMENT BOARD TO SHAREHOLDERS AND INVESTORS	5
2. ISSUER'S DETAILS AND BUSINESS MODEL	6
3. CONDENSED CONSOLIDATED FINANCIAL STATEMENT OF GAMIVO S.A.	9
4. GAMIVO S.A. CONDENSED INDIVIDUAL FINANCIAL STATEMENT	22
5. INFORMATION ON THE PRINCIPLES ADOPTED WHEN PREPARING THE REPORT, INCLUDING INFORMATION ON THE CHANGES IN THE APPLIED ACCOUNTING PRINCIPLES (POLICIES) IN THE INDIVIDUAL AND CONSOLIDATED STATEMENT.....	34
6. REMARKS OF THE ISSUER ON THE CIRCUMSTANCES AND EVENTS SIGNIFICANTLY AFFECTING THE ISSUER'S BUSINESS, ITS FINANCIAL SITUATION AND RESULTS OBTAINED IN A GIVEN QUARTER.....	40
7. SIGNIFICANT EVENTS AFFECTING THE ISSUER'S BUSINESS WHICH OCCURRED IN THE PERIOD COVERED BY THE REPORT	44
8. MATERIAL EVENTS AFFECTING THE ENTITY'S OPERATIONS AFTER THE END OF THE PERIOD COVERED BY THE REPORT	46
9. DESCRIPTION OF THE CONDITION AND SCHEDULE OF THE ISSUER'S IMPLEMENTATION AND INVESTMENT IN A SITUATION WHEN THE ISSUER'S INFORMATION DOCUMENT CONTAINED INFORMATION REFERRED TO IN § 10 ITEM 13 A OF THE APPENDIX NO.1 TO THE ALTERNATIVE TRADING SYSTEM REGULATIONS.....	48
10. POSITION OF THE MANAGEMENT BOARD REGARDING THE POSSIBILITY OF FULFILMENT OF THE FORECASTS	48
11. INITIATIVES AIMED AT INTRODUCING INNOVATIVE SOLUTIONS UNDERTAKEN BY THE ISSUER IN THE PERIOD COVERED BY THE REPORT	48
12. DESCRIPTION OF THE GROUP'S ORGANISATION	49
13. SELECTED FINANCIAL DATA OF SUBSIDIARIES	51
14. ISSUER'S SHAREHOLDING STRUCTURE	54
15. INFORMATION ON EMPLOYMENT	55

1. LETTER OF THE MANAGEMENT BOARD TO SHAREHOLDERS AND INVESTORS

Dear Shareholders,

On behalf of GAMIVO S.A., we are pleased to present to you another periodic report for the third quarter of 2021.

In the period from July to September 2021, we generated revenues from the operations of the GAMIVO.com platform at the level of PLN 9 531 744, while net profit was PLN 1 737 317 zł.

We are constantly striving to implement the GAMIVO vision, where players from around the world will find everything they need to pursue their passions - from digital games, through physical products and gaming accessories, to products from the Cloud Gaming segment. GAMIVO is a place for every gamer.

We believe that the coming quarters will bring the Company further growth. Ahead of us is the fourth quarter, which is characterized by many AAA game releases that drive our development. In addition, events such as Black Friday and the upcoming holiday season increase customer interest in our offer and purchases..

We would like to thank you for your trust and we would also like to thank the Members of the Supervisory Board as well as all Business Partners for their contribution to the development of GAMIVO. We encourage you to read the Report.

*Yours sincerely,
Mateusz Śmieżewski
President of the Management Board*



2. ISSUER'S DETAILS AND BUSINESS MODEL

Particulars of the Issuer:

Company:	GAMIVO S.A.
Legal form:	joint stock company
Country of incorporation:	Poland
Registered office:	Szczecin
Address:	Aleja Piastów 22, 71-064 Szczecin, Poland
Phone:	+48 600 400 805
E-mail address:	biuro@gamivo.com
Website:	www.gamivo.com
NIP:	5252729625
REGON:	368773702
KRS:	0000703362
Designation of the Court:	District Court Szczecin-Centrum in Szczecin, XII Commercial Division of the National Court Register

Source: Issuer

The Issuer's Management Board:

As at the date of the report, the Management Board was composed of:

1. **Mateusz Śmieżewski** – President of the Management Board;
2. **Tomasz Lewandowski** – Member of the Management Board;
3. **Bartłomiej Skarbiński** – Member of the Management Board;
4. **Marek Sutryk** – Member of the Management Board.

The Issuer's Supervisory Board:

As at the date of the report, the Supervisory Board was composed of:

1. **Michał Wrzolek** - Chairman of the Supervisory Board;
2. **Wojciech Iwaniuk** - Member of the Supervisory Board;
3. **Agnieszka Dyszczyk** - Member of the Supervisory Board;
4. **Bartosz Lis** - Member of the Supervisory Board;
5. **Marcin Kuciapski** - Member of the Supervisory Board.

Company's Management Board:



Mateusz Śmieżewski
President of the
Management Board



Tomasz Lewandowski
Member of the
Management Board



Bartłomiej Skarbiński
Member of the
Management Board



Marek Sutryk
Member of the
Management Board

Business model:

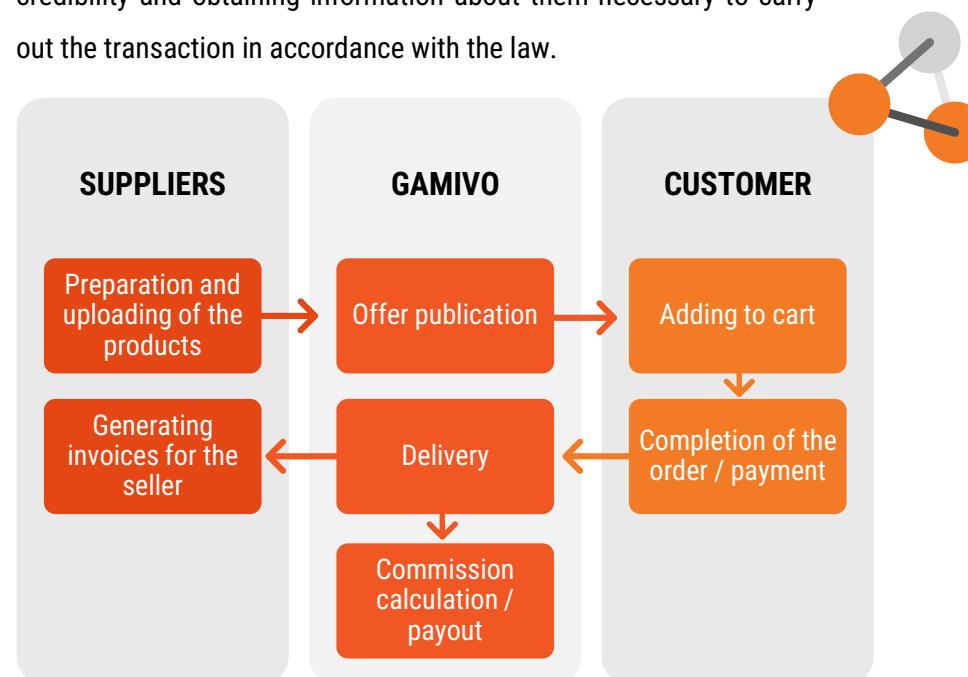
GAMIVO S.A. was established in 2017 and registered in the National Court Register on 16th November 2017. In fact, it has been operating since 2020 and is in the gaming business, focusing on the segment of trading in digital goods. The Issuer owns the intellectual property rights to the GAMIVO.com internet website which allows it to connect providers of digital goods (the so-called merchants) and buyers.

The GAMIVO.com platform offers access to a wide range of products and goods for customers from all over the world. The number of platform customers at the end of the third quarter of 2021 exceeded 3.2 million, most of them from the EMEA region (Europe, Middle East and Africa) as well as North America. The Issuer intends to develop the platform by, among other things, expanding the product portfolio, creating a mobile application, automating transaction processes and offering customer support programs.

The Issuer runs the GAMIVO.com platform, connecting buyers and sellers with each other - the Company is not a party to the transaction, does not have stocks of products offered on the platform and is not a reseller of the products. The Company, as the owner of the platform, provides services

within the scope of which it connects the parties with each other, enabling the conclusion of a transaction, as shown in the diagram below:

Only business entities may be suppliers of the products on the Issuer's platform. The Group does not allow the sellers to be natural persons or unregistered companies. Before commencing cooperation, the Issuer carries out its own supplier verification procedure called KYC (know your customer). The Group's procedures consist in identifying merchants, confirming their credibility and obtaining information about them necessary to carry out the transaction in accordance with the law.



3. CONDENSED CONSOLIDATED FINANCIAL STATEMENT OF GAMIVO S.A.

Issuer's Profit and Loss Account (consolidated report) DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
A. Net revenues from sales and equivalents, including:	9 540 414,42	0,00	28 326 499,95	0,00
- from related entities not covered by the full consolidation method	0,00	0,00	0,00	0,00
I. Net sales of products	9 531 743,98	0,00	28 281 187,33	0,00
II. Change in the level of products (increase - positive value, decrease - negative value)	0,00	0,00	0,00	0,00
III. Cost of manufacturing products for the entity's own needs	0,00	0,00	0,00	0,00
IV. Net revenues from sales of goods and materials	8 670,44	0,00	45 312,62	0,00
B. Operating expenses	8 413 170,60	1 906,00	24 837 068,63	2 471,00
I. Depreciation	484 732,58	0,00	1 392 433,35	0,00
II. Consumption of materials and energy	98 306,79	0,00	248 290,48	0,00
III. Outsourced services	6 803 413,62	1 906,00	20 555 123,12	2 121,00
IV. Taxes and charges, including:	15 150,00	0,00	38 451,48	350,00
- excise tax	0,00	0,00	0,00	0,00
V. Salaries	853 616,57	0,00	2 173 421,09	0,00
VI. Social security and other benefits including:	143 289,66	0,00	355 181,01	0,00
- pensions	85 543,95	0,00	176 723,68	0,00
VII. Other expenses by nature	307,83	0,00	19 578,83	0,00
VIII. Value of goods and materials sold	14 353,55	0,00	54 589,27	0,00
C. Profit (loss) on sales (A-B)	1 127 243,82	-1 906,00	3 489 431,32	-2 471,00
D. Other operating income	42 101,93	0,22	42 159,94	0,42
I. Profit from distribution of non-financial fixed assets	0,00	0,00	0,00	0,00
II. Subsidies	42 084,00	0,00	42 084,00	0,00
III. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
IV. Other operating income	17,93	0,22	75,94	0,42
E. Other operating expenses	8 837,15	0,00	17 879,30	0,00
I. Loss on disposal of non-financial fixed assets	0,00	0,00	0,00	0,00
II. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
III. Other operating costs	8 837,15	0,00	17 879,30	0,00
F. Profit (loss) on operations (C+D-E)	1 160 508,61	-1 905,78	3 513 711,96	-2 470,58
G. Financial income	18,96	0,00	7 633,69	0,00
I. Dividends and profit-sharing, including:	0,00	0,00	0,00	0,00

Issuer's Profit and Loss Account (consolidated report)

DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
a) from affiliated entities, including:	0,00	0,00	0,00	0,00
- those in which the entity has equity interest	0,00	0,00	0,00	0,00
b) from other entities, including:	0,00	0,00	0,00	0,00
- those in which the entity has equity interest	0,00	0,00	0,00	0,00
II. Interest, including:	18,96	0,00	7 633,69	0,00
- from affiliated entities	0,00	0,00	0,00	0,00
III. Profit from expenditure on financial assets, including:	0,00	0,00	0,00	0,00
- in affiliated entities	0,00	0,00	0,00	0,00
IV. Revaluation of financial assets	0,00	0,00	0,00	0,00
V. Other	0,00	0,00	0,00	0,00
H. Financial expenses	294 166,98	0,00	157 562,63	0,00
I. Interest, including:	4 489,72	0,00	13 257,09	0,00
- for affiliated entities	4 489,65	0,00	13 256,99	0,00
II. Loss from expenditure on financial assets, including:	0,00	0,00	0,00	0,00
- in affiliated entities	0,00	0,00	0,00	0,00
III. Revaluation of financial assets	0,00	0,00	0,00	0,00
IV. Other	289 677,26	0,00	144 305,54	0,00
I. Profit (loss) on sale of all or part of shares in subsidiaries	0,00	0,00	0,00	0,00
J. Profit (loss) on business activities (F+G-H +/-I)	866 360,58	-1 905,78	3 363 783,02	-2 470,58
K. Goodwill write-off	8 488,87	0,00	25 466,61	0,00
I. Goodwill write-off - subsidiaries	8 488,87		25 466,61	
II. Goodwill write-off - joint subsidiaries	0,00		0,00	
L. Write-off of negative goodwill	402 814,68	0,00	1 208 444,03	0,00
I. Write-off of negative goodwill - subsidiaries	402 814,68		1 208 444,03	
II. Write-off of negative goodwill - joint subsidiaries	0,00		0,00	
M. Profit (loss) on shares in subsidiaries valued using the equity method	0,00	0,00	0,00	0,00
N. Gross profit (loss) (J-K+L+/-M)	1 260 686,39	-1 905,78	4 546 760,44	-2 470,58
O. Income tax	37 849,11		179 359,73	
P. Other mandatory reductions of profit (increase of loss)	0,00		0,00	
R. Minority profits (losses)	0,00		0,00	
S. Net profit (loss) (N-O-P+/-R)	1 222 837,29	-1 905,78	4 367 400,72	-2 470,58

Issuer's Balance Sheet: fixed assets (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
ASSETS		
A. FIXED ASSETS	7 969 942,26	0,00
I. Intangible assets	7 649 817,90	0,00
1. Development costs	2 305 531,64	0,00
2. Goodwill	0,00	0,00
3. Other intangible assets	5 344 286,26	0,00
4. Prepayments for intangible assets	0,00	0,00
II. Goodwill of subsidiaries	138 651,54	0,00
1. Goodwill - subsidiaries	138 651,54	
2. Goodwill - joint subsidiaries	0,00	
III. Tangible fixed assets	0,00	0,00
1. Fixed assets	0,00	0,00
a) land (including perpetual usufruct of land)	0,00	0,00
b) buildings, premises and civil and water engineering objects	0,00	0,00
c) engineering equipment and machinery	0,00	0,00
d) means of transport	0,00	0,00
e) other fixed assets	0,00	0,00
2. Fixed assets under construction	0,00	0,00
3. Prepayments for fixed assets under construction	0,00	0,00
IV. Long-term receivables	180 617,83	0,00
1. From affiliated entities	0,00	
2. From other entities in which the entity has equity interest	0,00	
3. From other entities	180 617,83	
V. Long-term investments	0,00	0,00
1. Real estate	0,00	
2. Intangible assets	0,00	
3. Long-term financial assets	0,00	0,00
a) in subsidiaries and joint subsidiaries not valued according to the full consolidation or the proportional method	0,00	0,00
- shares or stocks	0,00	
- other securities	0,00	
- granted loans	0,00	
- other long-term financial assets	0,00	
b) in subsidiaries, joint subsidiaries and affiliated entities valued using the equity method	0,00	0,00
- shares or stocks	0,00	
- other securities	0,00	

Issuer's Balance Sheet: fixed assets (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
- granted loans	0,00	
- other long-term financial assets	0,00	
c) in other entities in which the entity has equity interest	0,00	0,00
- shares or stocks	0,00	
- other securities	0,00	
- granted loans	0,00	
- other long-term financial assets	0,00	
d) in other entities	0,00	0,00
- shares or stocks	0,00	
- other securities	0,00	
- granted loans	0,00	
- other long-term financial assets	0,00	
4. Other long-term investments	0,00	
VI. Long-term prepayments	854,99	0,00
1. Deferred tax assets	0,00	
2. Other accruals and prepayments	854,99	

Issuer's Balance Sheet: current assets (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
B. CURRENT ASSETS	12 386 150,25	294 957,73
I. Inventory	0,00	0,00
1. Materials	0,00	
2. Semi-finished products and products in progress	0,00	
3. Finished products	0,00	
4. Commodities	0,00	0,00
5. Prepayments for deliveries	0,00	
II. Short-term receivables	1 461 070,15	641,14
1. Receivables from affiliated entities	0,00	0,00
a) for deliveries and services, with repayment period of:	0,00	0,00
- up to 12 months	0,00	
- over 12 months	0,00	
b) other	0,00	
2. Receivables from other entities in which the entity has equity interest	0,00	0,00
a) for deliveries and services, with repayment period of:	0,00	0,00
- up to 12 months	0,00	
- over 12 months	0,00	
b) other	0,00	
3. Receivables from other entities	1 461 070,15	641,14
a) for deliveries and services, with repayment period of:	64 340,85	0,00
- up to 12 months	64 340,85	0,00
- over 12 months	0,00	0,00
b) for taxes, subsidies, customs, social and health insurance and for other non-commercial purposes	313 804,00	641,14
c) other	1 082 925,29	0,00
d) claimed at court	0,00	0,00
III. Short-term investments	10 771 210,29	294 316,59
1. Short-term financial assets	10 771 210,29	294 316,59
a) in subsidiaries and joint subsidiaries	0,00	0,00
- shares or stocks	0,00	
- other securities	0,00	
- granted loans	0,00	
- other short-term financial assets	0,00	
b) in affiliated entities		
- shares or stocks	0,00	
- other securities	0,00	

Issuer's Balance Sheet: current assets (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
- granted loans	0,00	
- other short-term financial assets	0,00	
c) in other entities	940 273,83	0,00
- shares or stocks	0,00	
- other securities	0,00	
- granted loans	940 273,83	
- other short-term financial assets	0,00	
d) cash and cash equivalents	9 830 936,46	294 316,59
- cash in hand and in bank	6 474 927,22	294 316,59
- other cash	3 356 009,24	
- cash equivalents	0,00	
2. Other short-term investments	0,00	
IV. Short-term prepayments	153 869,80	0,00
C. SUBSCRIBED BUT NOT PAID-UP SHARE CAPITAL	0,00	
D. OWN (STOCKS) SHARES	0,00	
TOTAL ASSETS:	20 356 092,51	294 957,73

Issuer's Balance Sheet: liabilities (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
LIABILITIES		
A. EQUITY (OWN FUND)	9 573 527,24	93 920,59
I. Share capital (fund)	100 750,00	100 000,00
II. Reserve capital (fund), including:	599 250,00	
- excess of the sales/issue value over nominal value of shares (stocks)	599 250,00	
III. Revaluation capital (fund), including:	0,00	
- in respect of revaluation of the fair value	0,00	
IV. Other reserve capitals (funds), including:	0,00	0,00
- created in accordance with the company's articles of association (statutes)	0,00	0,00
V. Currency translation differences	210 923,76	
VI. Profit (loss) from previous years	4 295 202,76	-3 608,83
VII. Net profit (loss)	4 367 400,72	-2 470,58
B. Minority capital	0,00	
C. Negative goodwill of the subsidiaries	4 968 047,70	0,00
I. Negative goodwill - subsidiaries	4 968 047,70	
II. Negative goodwill - joint subsidiaries	0,00	
D. LIABILITIES AND PROVISIONS FOR LIABILITIES	5 814 517,56	201 037,14
I. Provisions for liabilities	68 693,00	400,00
1. Deferred income tax assets provisions	0,00	
2. Provisions for pensions and similar benefits	68 693,00	0,00
- long-term	0,00	
- short-term	68 693,00	
3. Other reserves	0,00	400,00
- long-term	0,00	
- short-term	0,00	400,00
II. Long-term liabilities	820 496,98	0,00
1. Towards affiliated entities	816 405,48	
2. Towards other entities in which the entity has equity interest	0,00	
3. Towards other entities	4 091,50	0,00
a) credits and loans	4 091,50	
b) due to issuance of debt securities	0,00	
c) other financial liabilities	0,00	
d) bill of exchange liabilities	0,00	
e) other	0,00	
III. Short-term liabilities	4 925 327,58	200 637,14

Issuer's Balance Sheet: liabilities (consolidated report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
1. Liabilities towards affiliated entities	0,00	0,00
a) as trade receivables with maturity of:	0,00	0,00
- up to 12 months	0,00	
- over 12 months	0,00	
b) other	0,00	
2. Liabilities towards other entities in which the entity has equity interest	0,00	0,00
a) as trade receivables with maturity of:	0,00	0,00
- up to 12 months	0,00	
- over 12 months	0,00	
b) other	0,00	
3. Liabilities towards other entities	4 925 327,58	200 637,14
a) credits and loans	8 767,50	0,00
b) from the issue of debt securities	0,00	
c) other financial liabilities	0,00	
d) trade receivables with maturity of:	991 786,82	637,14
- up to 12 months	991 786,82	637,14
- over 12 months	0,00	
e) received advances on delivery	0,00	0,00
f) bill-of-exchange liabilities	0,00	0,00
g) as taxes, customs duties, social security, health insurance and other public-law titles	1 309 701,40	0,00
h) payroll liabilities	0,00	0,00
i) other	2 615 071,86	200 000,00
4. Special funds	0,00	
IV. Accruals and prepayments	0,00	0,00
1. Negative goodwill	0,00	
2. Other accruals and prepayments	0,00	0,00
- long-term	0,00	
- short-term	0,00	
TOTAL LIABILITIES:	20 356 092,51	294 957,73

Issuer's cash flow statement (consolidated report)

DESCRIPTION

From 01.07.2021
to 30.09.2021

From 01.07.2020
to 30.09.2020

From 01.01.2021
to 30.09.2021

From 01.01.2020
to 30.09.2020

A. CASH FLOWS ON OPERATIONS				
I. Net profit (loss)	1 222 837,29	-1 905,78	4 367 400,72	-2 470,58
II. Total adjustments	-635 885,24	337,00	-2 316 541,68	277,00
1. Minority profits (losses)	0			
2. Profit (loss) on shares (stocks) in the entities valued using the equity method	0,00			
3. Depreciation	484 732,58		1 392 433,35	
4. Goodwill write-offs	8 488,87		25 466,61	
5. Write-offs of negative goodwill	-402 814,68		-1 208 444,03	
6. Profits (losses) on exchange differences	-53 873,27		-14 782,04	
7. Interest and shares in profits (dividends)	4 470,69		5 623,30	
8. Profit (loss) from investment activity	0,00			
9. Change in reserves	0,00		-14 081,57	
10. Change in stocks	0,00	60,00	431,01	
11. Change in receivables	-271 839,29	-360,14	-115 630,69	-360,14
12. Change in short-term liabilities, except for loans and credits	-654 485,74	637,14	-2 498 663,54	637,14
13. Change in accruals	-102 785,14		-51 819,37	
14. Other adjustments on operations	352 220,76		162 925,30	
III. Net cash flows on operations (I+/-II)	586 952,05	-1 568,78	2 050 859,04	-2 193,58
B. CASH FLOWS ON INVESTMENTS				
I. Receipts	-22 732,38	0,00	195 581,55	0,00
1. Disposal of intangible and tangible assets	0,00			
2. Disposal of investments in real property and intangible assets	0,00			
3. From financial assets, including:	-22 732,38		195 581,55	
a) in entities valued using the equity method	0,00			
b) in other entities	-22 732,38		195 581,55	
- disposal of financial assets	0,00			
- dividends and shares in profits	0,00			
- repayment of long-term loans	0,00			
- interest	0,00			
- other proceeds from financial assets	-22 732,38		195 581,55	
4. Other investment proceeds	0,00			
II. Expenses	288 273,70	0,00	878 331,87	0,00

Issuer's cash flow statement (consolidated report)

DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
1. Purchase of intangible and tangible assets	288 273,70		878 331,87	
2. Investments in real property and intangible assets	0,00			
3. For financial assets, including:	0,00	0,00		
a) in entities valued using the equity method	0,00			
b) in other entities				
- purchase of financial assets	0,00			
- long-term loans	0,00			
4. Dividends and other profit-sharing paid to minority shareholders (stockholders)	0,00			
5. Other investment expenditure	0,00			
III. Net cash flows from investments (I-II)	-311 006,08	0,00	-682 750,33	0,00
C. CASH FLOWS FROM FINANCIAL ACTIVITY				
I. Receipts	4 091,50	200 000,00	4 091,50	200 000,00
1. Net proceeds from issue of shares (equities) and other equity instruments as well as capital contributions	0,00	200 000,00		200 000,00
2. Loans and borrowings	4 091,50		4 091,50	
3. Issue of debt securities	0,00			
4. Other financial receipts	0,00			
II. Expenses	47 344,50	0,00	47 344,50	0,00
1. Acquisition of own stocks (shares)	0,00			
2. Dividends and other distributions to owners	0,00			
3. Expenses for the distribution of profit other than payments to owners	0,00			
4. Repayment of loans and advances	47 344,50		47 344,50	
5. Redemption of debt securities	0,00			
6. For other financial liabilities	0,00			
7. Payment of financial leasing liabilities	0,00			
8. Interest	0,00			
9. Other financial expenditure	0,00			
III. Net cash flows from financial activity (I-II)	-43 253,00	200 000,00	-43 253,00	200 000,00
D. NET TOTAL CASH FLOWS (A.III+/-B.III+/-C.III)	232 692,97	198 431,22	1 324 855,71	197 806,42
E. BALANCE-SHEET CHANGE OF CASH BALANCE, INCLUDING	232 692,97	198 431,22	1 324 855,71	197 806,42

Issuer's cash flow statement (consolidated report)

DESCRIPTION

From 01.07.2021
to 30.09.2021

From 01.07.2020
to 30.09.2020

From 01.01.2021
to 30.09.2021

From 01.01.2020
to 30.09.2020

- currency exchange cash balance change

F. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD

9 598 243,49

95 885,37

8 506 080,75

96 510,17

G. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (F+/D), INCLUDING:

9 830 936,46

294 316,59

9 830 936,46

294 316,59

- restricted cash

Statement of changes in the Issuer's equity (consolidated report)
DESCRIPTION
**From 01.01.2021
to 30.09.2021**
**From 01.01.2020
to 30.09.2020**

I.A. Equity at the beginning of the period (OB)	1 235 814,55	96 391,17
- corrections of errors		
I.B. Equity (own fund) at the beginning of the period (OB), after error adjustments	1 235 814,55	96 391,17
1. Kapitał (fundusz) podstawowy na początek okresu	100 750,00	100 000,00
1.1. Changes to share capital (fund)	0,00	0,00
a) increase (due to)	0,00	
- issue of shares (stock issue)		
- other		
b) reduction (due to)		
- redemption of shares (stocks)		
- other		
1.2. Share capital (fund) at the end of the period	100 750,00	100 000,00
2. Reserve capital at the beginning of the period	599 250,00	0,00
2.1. Changes in reserve capital	0,00	
a) increase (due to)	0,00	
- issue of stocks above the nominal value		
- profit distribution (statutory)		
- distribution of profit (above the statutory minimum value)		
- other		
b) reduction (due to)		
- loss coverage		
- other		
2.2. State of reserve capital (fund) at end of period	599 250,00	0,00
3. Revaluation capital (fund) at the beginning of the period		
3.1. Changes to revaluation capital (fund)		
- changes to adopted accounting policies		
a) increase (due to)		
b) reduction (due to)		
- disposal of fixed assets		
3.2. Revaluation capital (fund) at end of period		
4. Other reserve capitals (funds) at beginning of period	0,00	0,00
4.1. Changes to other reserve capitals (funds)	0,00	0,00
a) increase (due to)	0,00	0,00
- unregistered share capital increase		
b) reduction (due to)	0,00	

Statement of changes in the Issuer's equity (consolidated report)

DESCRIPTION	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
- reclassification to reserve capital in connection with the registration of an increase in the share capital		
4.2. Other reserve capitals (funds) at the end of the period	0,00	0,00
5. Currency translation differences	210 923,76	0,00
6. Profit (loss) from the previous years at the beginning of the period	-3 608,83	-1 718,60
6.1. Profit from the previous years at the beginning of the period		
- adjustments of errors		
- changes to the adopted accounting principles (policies)		
6.2. Profit from the previous years at the beginning of the period after adjustments		
a) increase (due to)	4 295 202,76	
- distribution of profit from the previous years	487 816,08	
- events after December 31, 2020 affecting the financial situation December 31, 2020	3 807 386,67	
b) reduction (due to)		
6.3. Profit from the previous years at the end of the period	4 295 202,76	
6.4. Loss from the previous years at the beginning of the period	3 608,83	1 718,60
- adjustment of errors		
- changes to the adopted accounting principles (policies)		
6.5 Loss from the previous years at the beginning of the period after adjustments	3 608,83	1 718,60
a) increase (due to)	-3 608,83	1 890,23
- losses carried forward from previous the years to be covered	-3 608,83	1 890,23
b) reduction (due to)		
6.6. Loss from the previous years at the end of the period	0,00	3 608,83
6.7. Profit (loss) from the previous years at the end of the period	4 295 202,76	-3 608,83
7. Net result	4 367 400,72	-2 470,58
a) net profit	4 367 400,72	
b) net loss		-2 470,58
c) profit write-offs		
II. Share capital (own fund) at the end of the period (CB)	9 573 527,24	93 920,59
III. Equity (own fund) after taking into account the proposed distribution of profit (loss coverage)	9 573 527,24	93 920,59

4. GAMIVO S.A. CONDENSED INDIVIDUAL FINANCIAL STATEMENT

Issuer's profit and loss account (individual report) DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
A. Net revenues from sales and equivalents,	1 121 465,84	0,00	1 896 931,60	0,00
- from affiliated entities	1 120 369,05	0,00	1 894 653,56	0,00
I. Net revenues from sales of products	1 120 369,05	0,00	1 894 653,56	0,00
II. Change in the level of products (increase - positive value, decrease - negative value)	0,00	0,00	0,00	0,00
III. Manufacture cost of products for the entity's own needs	0,00	0,00	0,00	0,00
IV. Net revenues from sales of goods and materials	1 096,79	0,00	2 278,04	0,00
B. Operating expenses	867 529,94	1 906,00	2 205 063,40	2 471,00
I. Depreciation	327 201,20	0,00	981 603,60	0,00
II. Consumption of materials and energy	17 862,09	0,00	78 993,13	0,00
III. Outsourced services	312 512,83	1 906,00	695 047,92	2 121,00
IV. Taxes and charges, including:	0,00	0,00	491,48	350,00
- excise tax	0,00	0,00	0,00	0,00
V. Salaries	185 000,31	0,00	370 494,25	0,00
VI. Social security and other benefits	24 953,51	0,00	60 337,02	0,00
- pension	11 921,90	0,00	28 784,13	0,00
VII. Other expenses by nature	0,00	0,00	18 096,00	0,00
VIII. Value of goods and materials sold	0,00	0,00	0,00	0,00
C. Result on sales (A-B)	253 935,90	-1 906,00	-308 131,80	-2 471,00
D. Other operating income	0,00	0,22	0,85	0,42
I. Profit from distribution of non-financial fixed assets	0,00	0,00	0,00	0,00
II. Subsidies	0,00	0,00	0,00	0,00
III. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
IV. Other operating income	0,00	0,22	0,85	0,42
E. Other operating expenses	1,47	0,00	2,61	0,00
I. Loss on disposal of non-financial fixed assets	0,00	0,00	0,00	0,00
II. Revaluation of non-financial assets	0,00	0,00	0,00	0,00
III. Other operating costs	1,47	0,00	2,61	0,00
F. Operating result (C+D-E)	253 934,43	-1 905,78	-308 133,56	-2 470,58
G. Financial income	0,00	0,00	0,00	0,00
I. Dividends and profit-sharing, including:	0,00	0,00	0,00	0,00
a) from related entities, including:	0,00	0,00	0,00	0,00
- those in which the entity has equity interest	0,00	0,00	0,00	0,00

Issuer's profit and loss account (individual report)

DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
b) from other entities, including:	0,00	0,00	0,00	0,00
- those in which the entity has equity interest	0,00	0,00	0,00	0,00
II. Interest, including:	0,00	0,00	0,00	0,00
- from affiliated entities	0,00	0,00	0,00	0,00
III. Profit from expenditure on financial assets, including:	0,00	0,00	0,00	0,00
- in affiliated entities	0,00	0,00	0,00	0,00
IV. Revaluation of individual assets	0,00	0,00	0,00	0,00
V. Other	0,00	0,00	0,00	0,00
H. Financial expenses	56 198,39	0,00	163 243,72	0,00
I. Interest, including:	50 426,48	0,00	145 035,54	0,00
- for affiliated entities	50 426,41	0,00	145 035,44	0,00
II. Loss from expenditure on financial assets, including:	0,00	0,00	0,00	0,00
- in affiliated entities	0,00	0,00	0,00	0,00
III. Revaluation of financial assets	0,00	0,00	0,00	0,00
IV. Other	5 771,91	0,00	18 208,18	0,00
I. Gross profit (loss) (F+G-H)	197 736,04	-1 905,78	-471 377,28	-2 470,58
J. Income tax	0,00	0,00	0,00	0,00
K. Other mandatory reductions of profit (increase of loss)	0,00	0,00	0,00	0,00
L. Net profit (loss) (I-J-K)	197 736,04	-1 905,78	-471 377,28	-2 470,58

Issuer's balance sheet: fixed assets (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
ASSETS		
A. FIXED ASSETS	7 632 000,52	0,00
I. Intangible assets	5 344 286,26	0,00
1. Costs of completed research and development works		0,00
2. Goodwill	0,00	0,00
3. Other intangible assets	5 344 286,26	0,00
4. Prepayments for intangible assets	0,00	0,00
II. Tangible fixed assets	0,00	0,00
1. Fixed assets	0,00	0,00
a) land (including perpetual usufruct of land)	0,00	0,00
b) buildings, premises and civil engineering objects	0,00	0,00
c) engineering equipment and machinery	0,00	0,00
d) means of transport	0,00	0,00
e) other fixed assets	0,00	0,00
2. Fixed assets under construction	0,00	0,00
3. Prepayments for fixed assets under construction	0,00	0,00
III. Long-term receivables	13 148,73	0,00
1. From affiliated entities	0,00	0,00
2. From other entities in which the entity has equity interest	0,00	0,00
3. From other entities	13 148,73	0,00
IV. Long-term investments	2 273 710,54	0,00
1. Real estate	0,00	0,00
2. Intangible assets	0,00	0,00
3. Long-term financial assets	2 273 710,54	0,00
a) in affiliated entities	2 273 710,54	0,00
- shares or stocks	2 273 710,54	0,00
- other securities	0,00	0,00
- granted loans	0,00	0,00
- other long-term financial assets	0,00	0,00
b) in other entities in which the entity has equity interest	0,00	0,00
- shares or stocks	0,00	0,00
- other securities	0,00	0,00
- granted loans	0,00	0,00
- other long-term financial assets	0,00	0,00
c) in other entities	0,00	0,00

Issuer's balance sheet: fixed assets (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
- shares or stocks	0,00	0,00
- other securities	0,00	0,00
- granted loans	0,00	0,00
- other long-term financial assets	0,00	0,00
4. Other long-term investments	0,00	0,00
V. Long-term prepayments	854,99	0,00
1. Deferred tax assets	0,00	0,00
2. Other accruals and prepayments	854,99	0,00

Issuer's balance sheet: current assets (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
B. CURRENT ASSETS	1 366 349,96	294 957,73
I. Inventory	0,00	0,00
1. Materials	0,00	0,00
2. Semi-finished products and products in progress	0,00	0,00
3. Finished products	0,00	0,00
4. Commodities	0,00	0,00
5. Prepayments for deliveries	0,00	0,00
II. Short-term receivables	1 050 733,91	641,14
1. Receivables from affiliated entities	847 966,04	0,00
a) for deliveries and services, with repayment period of:	847 966,04	0,00
- up to 12 months	847 966,04	0,00
- over 12 months	0,00	0,00
b) other	0,00	0,00
2. Receivables from other entities in which the entity has equity interest	0,00	0,00
a) for deliveries and services, with repayment period of:	0,00	0,00
- up to 12 months	0,00	0,00
- over 12 months	0,00	0,00
b) other	0,00	0,00
3. Receivables from other entities	202 767,87	641,14
a) for deliveries and services, with repayment period of:	296,87	0,00
- up to 12 months	296,87	0,00
- over 12 months	0,00	0,00
b) for taxes, subsidies, customs, social and health insurance and other benefits	202 471,00	641,14
c) other	0,00	0,00
d) claimed at court	0,00	0,00
III. Short-term investments	278 546,95	294 316,59
1. Short-term financial assets	278 546,95	294 316,59
a) in affiliated entities	0,00	0,00
- shares or stocks	0,00	0,00
- other securities	0,00	0,00
- granted loans	0,00	0,00
- other short-term financial assets	0,00	0,00
b) in other entities	0,00	0,00
- shares or stocks	0,00	0,00
- other securities	0,00	0,00

Issuer's balance sheet: current assets (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2020
- granted loans	0,00	0,00
- other short-term financial assets	0,00	0,00
c) cash and cash equivalents	278 546,95	294 316,59
- cash in hand and in bank	278 546,95	294 316,59
- other cash	0,00	0,00
- cash equivalents	0,00	0,00
2. Other short-term investments	0,00	0,00
IV. Short-term prepayments	37 069,10	0,00
C. SUBSCRIBED BUT NOT PAID-UP SHARE CAPITAL	0,00	0,00
D. OWN (STOCKS) SHARES	0,00	0,00
TOTAL ASSETS:	8 998 350,48	294 957,73

Issuer's balance sheet: liabilities (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2021
LIABILITIES		
A. EQUITY (OWN FUND)	24 628,74	93 920,59
I. Share capital (fund)	100 750,00	100 000,00
II. Reserve capital (fund), including:	599 250,00	0,00
- excess of the sales value (issuance value) over nominal value of shares	599 250,00	0,00
III. Revaluation capital (fund), including:	0,00	0,00
- in respect of revaluation of the fair value	0,00	0,00
IV. Other reserve capitals (funds), including:	0,00	0,00
- created in accordance with the company's articles of association (statutes)	0,00	0,00
- for own (stocks) shares	0,00	0,00
V. Profit (loss) from the previous years	-203 993,98	-3 608,83
VI. Net profit (loss) for the financial year	-471 377,28	-2 470,58
VII. Net profit write-offs during the financial year (negative value)	0,00	0,00
B. LIABILITIES AND PROVISIONS FOR LIABILITIES	8 973 721,74	201 037,14
I. Provisions for liabilities	0,00	400,00
1. Deferred income tax assets provisions	0,00	0,00
2. Provisions for pensions and similar benefits	0,00	400,00
- long-term	0,00	0,00
- short-term	0,00	400,00
3. Other reserves	0,00	0,00
- long-term	0,00	0,00
- short-term	0,00	0,00
II. Long-term liabilities	8 890 186,45	0,00
1. Towards affiliated entities	8 890 186,45	0,00
2. Towards other entities in which the entity has equity interest	0,00	0,00
3. Towards other entities	0,00	0,00
a) credits and loans	0,00	0,00
b) due to issuance of debt securities	0,00	0,00
c) other financial liabilities	0,00	0,00
d) bill of exchange liabilities	0,00	0,00
e) other	0,00	0,00
III. Short-term liabilities	83 535,29	200 637,14
1. Towards affiliated entities	0,00	0,00
a) as trade receivables with maturity of:	0,00	0,00
- up to 12 months	0,00	0,00

Issuer's balance sheet: liabilities (individual report)

DESCRIPTION	As at 30th September 2021	As at 30th September 2021
- over 12 months	0,00	0,00
b) other	0,00	0,00
2. Towards other entities in which the entity has equity interest	0,00	0,00
a) as trade receivables with maturity of:	0,00	0,00
- up to 12 months	0,00	0,00
- over 12 months	0,00	0,00
b) other	0,00	0,00
3. Towards other entities	83 535,29	200 637,14
a) credits and loans	0,00	0,00
b) from the issue of debt securities	0,00	0,00
c) other financial liabilities		0,00
a) as trade receivables with maturity of:	58 772,49	637,14
- up to 12 months	58 772,49	637,14
- over 12 months	0,00	0,00
e) received advances on delivery	0,00	0,00
f) bill of exchange liabilities	0,00	0,00
g) as taxes, customs, insurance and other benefits	24 762,80	0,00
h) payroll liabilities	0,00	0,00
i) other	0,00	200 000,00
4. Special funds	0,00	0,00
IV. Accruals and prepayments	0,00	0,00
1. Negative goodwill	0,00	0,00
2. Other accruals and prepayments	0,00	0,00
- long-term	0,00	0,00
- short-term	0,00	0,00
TOTAL LIABILITIES:	8 998 350,48	294 957,73

Issuer's cash flow statement (individual report)

DESCRIPTION

**From 01.07.2021
to 30.09.2021**

**From 01.07.2020
to 30.09.2020**

**From 01.01.2021
to 30.09.2021**

**From 01.01.2020
to 30.09.2020**

A. CASH FLOWS ON OPERATIONS				
I. Net profit (loss)	197 736,04	-1 905,78	-471 377,28	-2 470,58
II. Total adjustments	-418 395,67	337,00	138 620,03	277,00
1. Depreciation	327 201,20	0,00	981 603,60	
2. Profits (losses) on exchange differences	0,00	0,00	-565,83	
3. Interest and shares in profits (dividends)	50 426,41	0,00	145 035,44	
4. Profit (loss) from investment activity	0,00	0,00		
5. Change in reserves	0,00	0,00		
6. Change in stocks	0,00	60,00		
7. Change in receivables	-819 733,20	-360,14	-1 000 321,93	-360,14
8. Change in short-term liabilities, except for loans and credits	27 826,27	637,14	48 545,78	637,14
9. Change in accruals	-4 116,35	0,00	-35 677,03	
10. Other adjustments	0,00	0,00		
III. Net cash flows on operations (I+/-II)	-220 659,63	-1 568,78	-332 757,25	-2 193,58
B. CASH FLOWS ON INVESTMENTS				
I. Receipts	0,00	0,00	0,00	0,00
1. Disposal of intangible and tangible assets				
2. Disposal of investments in real property and intangible assets				
3. From financial assets, including:				
a) in affiliated entities				
b) in other entities				
- disposal of financial assets				
- dividends and shares in profits				
- repayment of long-term loans				
- interest				
- other proceeds from financial assets				
4. Other investment proceeds				
II. Expenses	0,00	0,00	0,00	0,00
1. Purchase of intangible and tangible assets				
2. Investments in real property and intangible assets				
3. For financial assets, including:				
a) in affiliated entities				
b) in other entities				
- purchase of financial assets				
- long-term loans				

Issuer's cash flow statement (individual report)

DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.07.2020 to 30.09.2020	From 01.01.2021 to 30.09.2021	From 01.01.2020 to 30.09.2020
4. Other investment expenditure				
III. Net cash flows from investments (I-II)	0,00	0,00	0,00	0,00
C. CASH FLOWS FROM FINANCIAL ACTIVITY				
I. Receipts	0,00	200 000,00	0,00	200 000,00
1. Net proceeds from the issue of shares (stocks) and other equity instruments	0,00	200 000,00		200 000,00
2. Loans and borrowings				
3. Issue of debt securities				
4. Other financial receipts				
II. Wydatki	0,00	0,00	0,00	0,00
1. Acquisition of own stocks (shares)				
2. Dividends and other distributions to owners				
3. Other than distributions to owners, expenditure for profit distribution				
4. Repayment of loans and advances				
5. Redemption of debt securities				
6. For other financial liabilities				
7. Payment of financial leasing liabilities				
8. Interest				
9. Other financial expenditure				
III. Net cash flows from financial activity (I-II)	0,00	200 000,00	0,00	200 000,00
D. TOTAL NET CASH FLOWS (A.III+/-B.III+/-C.III)	-220 659,63	198 431,22	-332 757,25	197 806,42
E. BALANCE-SHEET CHANGE OF CASH BALANCE, INCLUDING	-220 659,63	198 431,22	-332 757,25	197 806,42
- currency exchange cash balance change				
F. CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	499 206,58	95 885,37	611 304,20	96 510,17
G. CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (F+/D), INCLUDING:	278 546,95	294 316,59	278 546,95	294 316,59
- restricted cash				

Statement of changes in the Issuer's equity (individual report)

DESCRIPTION	From 01.07.2021 to 30.09.2021	From 01.01.2021 to 30.09.2021
I.a. Equity at the beginning of the period (OB)	496 006,02	96 391,17
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
I.b. Equity at the beginning of the period (OB) after adjustments	496 006,02	96 391,17
1. Share capital at the beginning of the period	100 750,00	100 000,00
1.1. Changes in the share capital		
a) increase (due to)		
- issue of shares (stock issue)		
- other		
b) reduction (due to)		
- redemption of shares (stocks)		
- other		
1.2. Share capital at the end of the period	100 750,00	100 000,00
2. Reserve capital at the beginning of the period	599 250,00	0,00
2.1. Changes in reserve capital		
a) increase (due to)		
- issue of stocks above the nominal value		
- profit distribution (statutory)		
- distribution of profit (above the statutory minimum value)		
- other		
b) reduction (due to)		
- loss coverage		
- other		
2.2. State of reserve capital (fund) at end of period	599 250,00	0,00
3. Revaluation capital at the beginning of the period		
3.1. Changes to revaluation capital		
a) increase (due to)		
b) reduction (due to)		
- disposal of fixed assets		
3.2. Revaluation capital at end of period		
4. Other reserve capitals at the beginning of the period		
4.1. Changes to other reserve capitals		
a) increase (due to)		
b) reduction (due to)		
4.2. Other reserve capitals at the end of the period		

Statement of changes in the Issuer's equity (individual report)

DESCRIPTION

From 01.07.2021
to 30.09.2021

From 01.01.2021
to 30.09.2021

5. Profit (loss) from the previous years at the beginning of the period	-3 608,83	-1 718,60
5.1. Profit from previous years at beginning of period		
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
5.2. Profit from previous years at beginning of period after adjustments		
a) increase (due to)		
- distribution of profit from previous years		
b) reduction (due to)		
5.3. Profit from previous years at end of period		
5.4. Loss from previous years at beginning of period	3 608,83	1 718,60
a) changes to the adopted accounting principles (policies)		
b) adjustments of fundamental errors		
5.5 Loss from the previous years at the beginning of the period after adjustments	3 608,83	1 718,60
a) increase (due to)	200 385,15	1 890,23
- losses carried forward from previous years to be covered	200 385,15	1 890,23
b) reduction (due to)		
5.6. Loss from previous years at end of period	203 993,98	3 608,83
5.7. Profit (Loss) from previous years at end of period	-203 993,98	-3 608,83
6. Net result	-471 377,28	-2 470,58
a) net profit		
b) net loss	471 377,28	2 470,58
c) profit write-offs		
II. Equity at the end of the period (CB)	24 628,74	93 920,59
III. Equity after taking into account the proposed distribution of profit (loss coverage)	24 628,74	93 920,59

5. INFORMATION ON THE PRINCIPLES ADOPTED WHEN PREPARING THE REPORT, INCLUDING INFORMATION ON THE CHANGES IN THE APPLIED ACCOUNTING PRINCIPLES (POLICIES) IN THE INDIVIDUAL AND CONSOLIDATED STATEMENT.

This quarterly report of GAMIVO S.A. for the period from 01.04.2021 to 30.06.2021 was drawn up in accordance with the provisions of Appendix No. 3 to the Alternative Trading System Regulations "Current and periodic information provided in the alternative trading system on the NewConnect market".

Accounting policy at GAMIVO Spółka Akcyjna (hereinafter referred to as GAMIVO S.A.) in force from 01.01.2020:

I. Financial year and reporting period

1. The financial year is the calendar year also used for tax purposes.
2. The financial year is divided into 12 monthly reporting periods.
3. The first year the Company's business started on 6th October 2017 and lasted continuously until 31st December 2018.

II. Books of accounts

1. The books of accounts are kept by GAMIVO S.A. with its headquarters in Szczecin, at al. Piastów 22. The Company contracts the bookkeeping services from Ryszard Jaz, the owner of "Wynik" Accounting Office, located in Szczecin at ul. Parkowa 21/1.
2. The books of accounts include:
 - i. main ledger (general records), Art. 14 of the Act
 - ii. subsidiary ledgers (sub-ledger records), Art. 17 of the Act
 - iii. statement of turnover and balances of main ledger accounts and balances of subsidiary accounts Art. 18 of the Act.

3. The books of accounts are kept in an electronic form, using the Comarch Optima financial and accounting software. This software has been used to keep the accounting books since 31st August 2020. Description of the IT system, as required by Art. 10 section 1 item 3(c) of the Act constitutes Appendix No. 1 to this document.
4. Payroll settlements for the work and the contracts of mandate have been carried out using the Comarch Optima HR and payroll software since 31st August 2020.
5. Statement of turnover and balances of the main ledger accounts for a month (reporting period) will be drawn up no later than by the 15th day of the following month (reporting period). Accounting vouchers received after this date are entered into the books in the following month (reporting period).

6. A statement of turnover and balances of the main ledger accounts for a financial year will be drawn up not later than by 31st January of the following year.
7. Substitute accounting vouchers are used only in the case of a reasonable inability to obtain external foreign source vouchers and in order to provide proof of the business transactions, the subject of which are not purchases subject to VAT. A voucher is drawn up by the person performing the operations and specifies the type and value of the operation as well as the reason for the lack of external foreign voucher.
8. The statement contains details of the entity.
9. The Company's financial statement includes:
 - i. additional information consisting of an introduction and additional information as well as explanations,
 - ii. balance sheet,
 - iii. the profit and loss account presented in a comparative form,
 - iv. the cash flow statement,
 - v. statement of changes in equity,
 - vi. the financial statement presents the data in zlotys and groszy.
10. The following solutions are used for archiving the accounting records:
 - a. Archiving form and storage period:
 - i. accounting vouchers - 6 years,
 - ii. including proofs of purchase (construction) of fixed assets and purchase of intangible assets - for the entire period of their depreciation + 5 calendar years,
 - iii. accounting books - 6 years,
 - iv. employee pay slips or their equivalents - 50/10 years from the termination of employment for a given payer,
 - v. approved financial statement is subject to permanent storage.
 - b. Archiving location: 71-064 Szczecin, Aleja Piastów 22.
 - c. The following solutions are applied for the protection of accounting files:
 - i. system access protection:
 - no access by unauthorised persons,
 - protection against unauthorised access to the premises - adequate door, security guard - agreement with a third-party provider of the above-named services,
 - computer user means of identification - passwords
 - ii. system protection against damage:
 - inspections and ongoing maintenance of computer equipment,
 - standard software maintenance,

- computer virus protection - Eset Security Internet,
- iii. protection of stored files and accounting vouchers:
 - transfer of files and vouchers to the archive - Comarch iBard service.

III. The following solution are applied to intangible assets:

1. Intangible assets include intangible assets with an initial value of at least PLN 10,000.00.
2. The depreciation of intangible assets begins in the month following the month in which the intangible assets were brought into use.
3. The value of assets having the characteristics of intangible assets with a value not exceeding PLN 10,000.00, are recognised in the costs of current operating activity.
4. The documents recording the status and movement of intangible assets are:
 - OT document - receipt of intangible assets,
 - LT document - liquidation of intangible assets.

IV. The following solutions are applied to fixed assets:

1. Fixed assets include fixed assets with an initial value of at least PLN 10,000.00.
2. Depreciation of fixed assets with a value in excess of PLN 10,000.00 begins in the month following the month in which the

fixed assets were brought into use and is applied for the period specified in tax regulations and at the rates specified in these regulations,

3. Assets with an expected useful life of more than one year and an initial value equal to or greater than PLN 10,000.00 are redeemed on a one-off basis in the month they are put into use.
4. Assets with an estimated useful life of more than one year and an initial value equal to or lower than PLN 10,000.00 are recognised directly as the costs of material consumption.
5. Used fixed assets are subject to individual depreciation rates.
6. Facilities used on the basis of lease and similar contracts, the solutions specified in tax regulations are applied, to the extent Art. 3 sec. 6 provides for such an exemption.
7. Impairment write-off - when a fixed asset ceases to be controlled by an entity due to its planned liquidation or when it does not bring the expected economic effects, as well as in the event of a change in technology, an impairment takes place. In such a case, a revaluation write-off is made. Its value is determined by the entity's manager; however, it may not be lower than the net selling price of the fixed asset in question. In the absence of information on the selling price, fair value measurement should be applied. When the reason for which the impairment write-off was made, ceases to exist, the fixed asset is restored to its original value.

8. The documents recording the status and movement of fixed assets are:

- OT document - receipt of a fixed asset,
- LT document - liquidation of a fixed asset,

9. The following dates are adopted for each moment of change:

- receipt of an asset from direct purchase - date of acceptance into service,
- liquidation - date of approval of the liquidation report by the entity's manager,
- acceptance or handover free of charge - date of drawing up the delivery and acceptance report,
- revaluation - date of official revaluation of fixed assets specified in the regulations,
- write-off - date of revaluation write-off,
- sale - date of sale,

V. Investments in real estate and rights are valued at cost.

VI. The following solutions are applied to receivables:

Receivables are valued at amounts due, in line with the prudence principle.

Accounts receivable at the end of the financial year are analysed for impairment. Revaluation write-offs are made for doubtful or non-recoverable receivables. Revaluation write-offs are made on the basis of individual write-offs.

VII. The following applies to inventories:

1. Materials are recorded on the accounts of group 3 in terms of value, and a quantitative and value register is kept, in which for each material, stocks and turnover in natural and monetary units (quantity and value inventory register) are recorded and records are kept in natural units (quantity inventory register) - at the place where the materials are stored.
2. Materials stored in the warehouse are valued according to the purchase price.
3. Office supplies, cleaning products, fuel are charged to operating expenses in their full value according to the invoices (bills) at the date of their purchase.
4. Inventories are verified at the end of the financial year. In order to make the value of inventories real, an analysis of the age structure of inventories is performed, the decisive factor of which is the date of receipt. At the end of the period, inventories are also analysed for their economic usefulness and impairment. Inventory is written off on the basis of individual write-offs

VIII. liabilities are valued at the amount due.

IX. The following are applied to financial instruments:

Pursuant to Art. 28b of the Accounting Act, the Company exercises its right and does not measure financial instruments in accordance with the Ordinance of the Minister of Finance on detailed principles of recognition, methods of valuation, scope of disclosure and method of presentation of financial instruments.

X. In terms of operating costs, the following solutions are applied:

1. The costs of current operations are recorded in the accounts of group 4 - "Costs by type". Then, using the account 490, they are recorded on the accounts of group 5 "Costs by place of origin". The structure and cost allocation key of group 5 accounts is determined based on the investor's recommendations in this regard.

Subsidiary ledger accounts are maintained for the control accounts listed below. Individual operations on control accounts are grouped on the basis of detailed analytical records maintained for each account. Sub-ledger records, in accordance with Art. 17 of the Act are maintained for:

- fixed assets, including fixed assets under construction, intangible assets and the depreciation or amortisation write-offs made on them,
- settlements with contractors,
- settlements with employees, in particular as personal records of employee remuneration to ensure information on the entire period of employment is obtained,
- sales operations (sequentially numbered own invoices and other vouchers, with the level of detail necessary for tax purposes),
- purchase operations (foreign invoices and other vouchers, with the level of detail necessary for the valuation of assets

and for tax purposes),

- costs and entity-significant assets
2. The operating costs are settled in time whenever the period they refer to is longer than one financial year.
 3. Costs of operating activities relating to more than one reporting period, however not exceeding the financial year, are fully classified as the costs of the current reporting period.
 4. Provisions for expenditure of the future periods (accrued expenses) are made, when necessary, in line with the planned costs related to the company's revenues.

XI. Valuation of assets and liabilities denominated in foreign currencies

1. In order to translate receivables and liabilities in foreign currencies, the entity uses the average exchange rate of the National Bank of Poland (NBP) as at the last business day preceding the day the income is generated or the cost is incurred, in the same way as for tax purposes.
2. The value of expenses and revenues of foreign currencies from and to the bank account is measured at the average exchange rate of the National Bank of Poland as at the last business day preceding the date of expenditure or revenue. When funds denominated in foreign currencies are transferred between the entity's accounts, the funds are measured at the rates starting from the earliest exchange rate applied - historical exchange rate.
3. As at the balance sheet date, assets and liabilities expressed in

foreign currencies are measured at the average exchange rate of the National Bank of Poland based on the exchange rate table from the last day of the year.

4. Expenses incurred during foreign business trips are converted into zlotys using the exchange rate as at the day of settlement of the business trip.

XII. Inventory

1. The inventory of tangible assets is carried out by the company in accordance with Art. 28 of the Act.
2. An inventory of tangible assets is carried out by the company:
 - fixed assets located in the guarded area - once in 2 years,
 - materials included in the quantity and value register - at the end of the financial year,
 - assets in accordance with the principles set out in chapter VII item 5.

XIII. Financial result

1. The financial result is determined at the level of the net result.

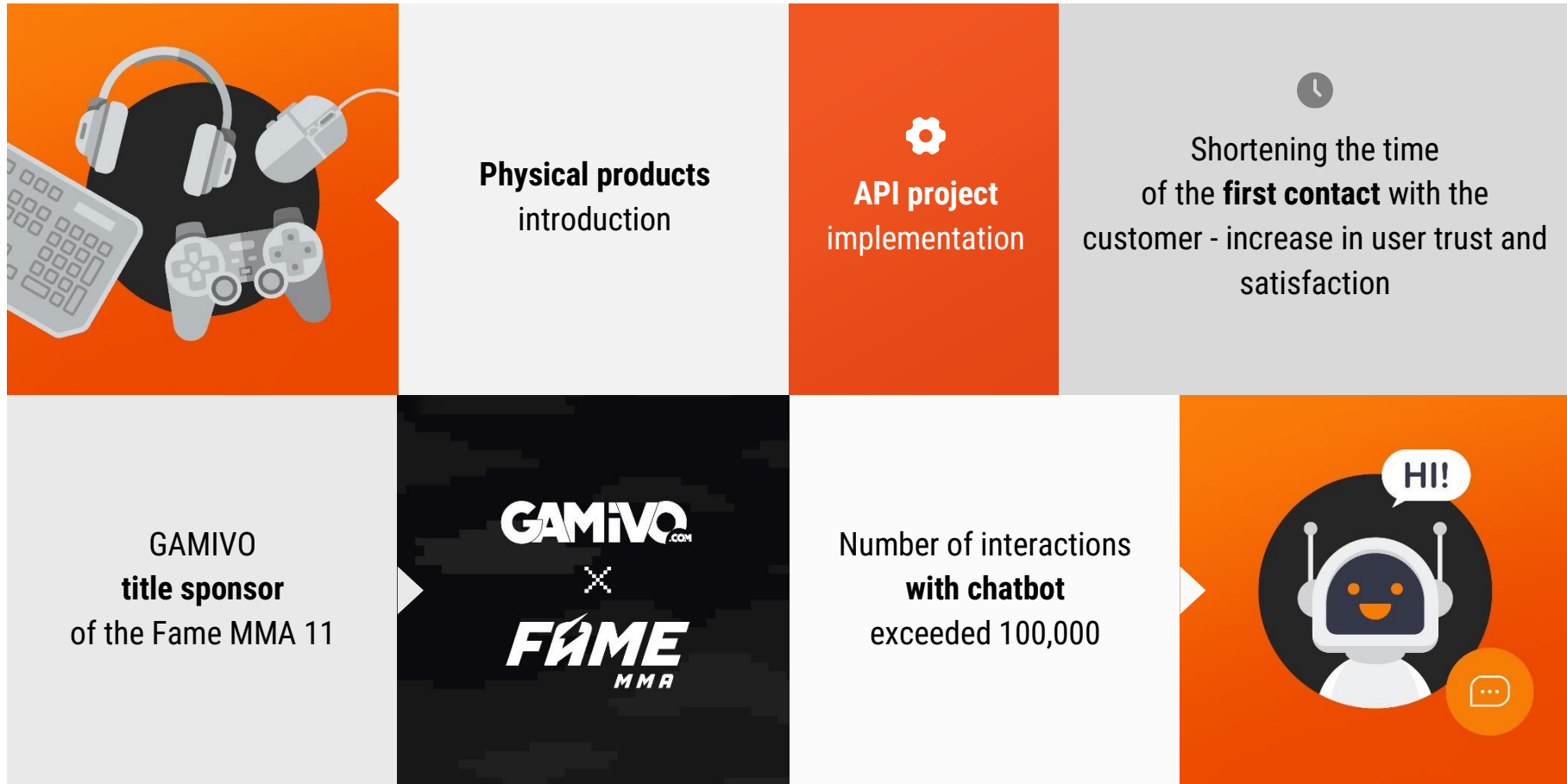
2. Pursuant to Art. 37 sec. 10 of the Accounting Act, the Company exercises its right and does not calculate deferred tax assets and liabilities.
3. The Company calculates the financial result using the indirect method.

XIV. Materiality threshold designation

It has been established that for a reliable and clear presentation of the property and financial condition as well as the company's result, significant amounts are considered those amounts which exceed 5% of the balance sheet total resulting from the financial statements for the previous reporting period.

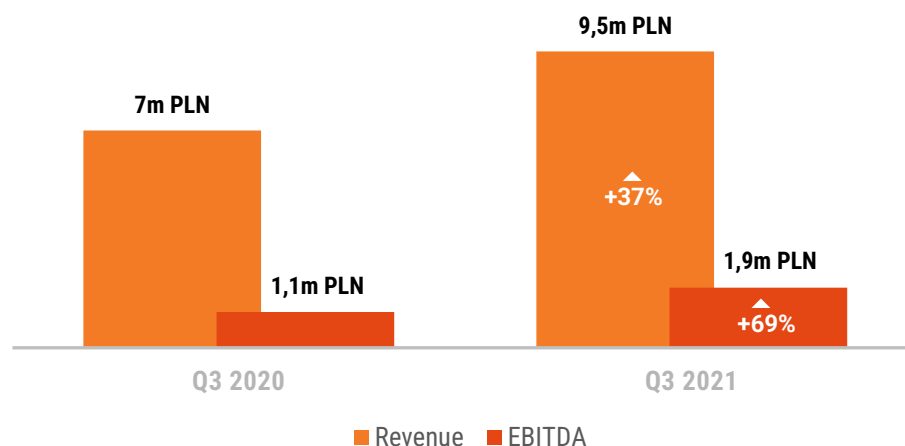
XV. Corporate chart of accounts

The corporate chart of accounts containing a list of the main ledger accounts and subsidiary ledgers as well as describing the principles of event classification adopted by the entity, constitutes an appendix to this "Accounting Policy".



6. REMARKS OF THE ISSUER ON THE CIRCUMSTANCES AND EVENTS SIGNIFICANTLY AFFECTING THE ISSUER'S BUSINESS, ITS FINANCIAL SITUATION AND RESULTS OBTAINED IN A GIVEN QUARTER

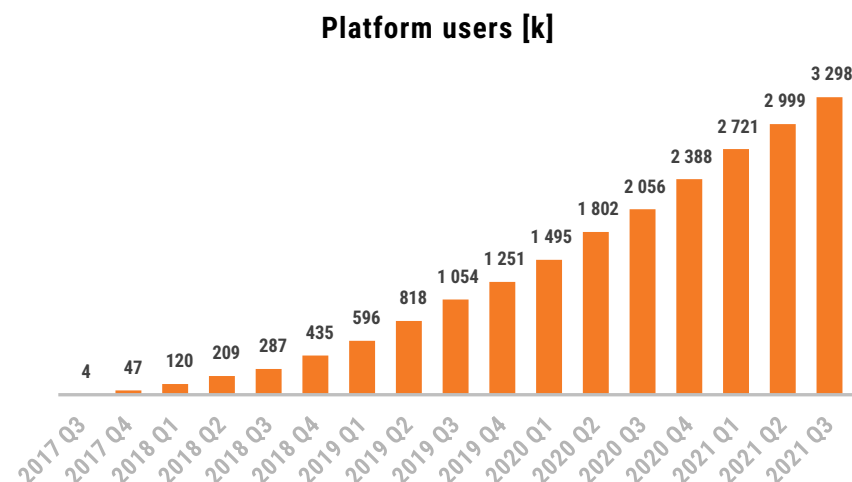
In the third quarter of 2021, the Issuer generated from the operations of the GAMIVO.com platform over PLN 9.5 million in revenues. Compared to the same period of the previous year, revenues increased by 37% (comparison of year-to-year data generated by the GAMIVO.com platform). GMV amounted to over PLN 47 million - an increase by 24%, while net profit amounted to PLN 1.7 million - an increase by 45%.



The results obtained by the GAMIVO platform fully reflect the systematic development of the platform. The company skilfully takes advantage of the scale effect, owing to which it records on a regular basis an increase in profitability. This proves that by combining high quality of service and a

competitive price, you can positively distinguish yourself from other platforms offering games and digital goods.

At the beginning of July, the number of website users exceeded 3 million. This means that in the last 12 months number of new users of GAMIVO.com increased by 60%. The threshold of the first million users was exceeded at the beginning of September 2019, a year later the platform had already 2 million users. It took us 10 months to move from 2 million to three million accounts.



In the period from July to September 2021 we recorded 300 thousand newly registered accounts.

Last quarter was also time when GAMIVO celebrated its 4th birthday. Nearly 10 million games bought by 3 million registered users from over 200 countries – those are statistics that GAMIVO can be proud of after 4 years of operating. On this occasion, company prepared number of attractions for users.

Among birthday attractions, you could find e.g. a competition for do it yourself costume of a hero from any video game, in which one could win gaming chairs and balance to use on GAMIVO website. Main theme of company's 4th birthday was space. Therefore a game that allows you to travel thorough interstellar infinity with a rocket has been released. Every day prizes were waiting for the top three pilots. Numerous promotions and sales were also carried out. The partners of the action were Genesis and Diablo Chairs.

July and August this year did not result in high-profile titles, but we used the sales potential of such premieres as Humankind, Aliens: Fireteam Elite, Monster Hunter Stories 2: Wings of Ruin, F1 2021. Much more attractive premieres took place at the end of September. We have released such productions as Deathloop and the first MMORPG from Amazon - New World.

The quarterly result, apart from the premieres, was also influenced by the fact that we were the titular sponsor of the Fame MMA 11 gala. On this occasion, a number of surprises were prepared for the players. The related activities had a decisive influence on the results achieved on the Polish market

This allowed us to raise several key business indicators. Comparing the period from August 15 to October 3, 2021 with the same period in 2020, we

recorded an increase in traffic by 162% (188,490 vs 71,967), transactions by 70% (17,949 vs 10,586) and revenues by 54% (EUR 227 thousands vs. EUR 147 thousand).

In addition, the Issuer has undertaken activities aimed at improving cooperation with business partners and making the offer more attractive. For this purpose, the structure of the sales department was modified and a new incentive system for department employees was introduced. It is also worth mentioning that a new application programming interface (API) was implemented, which makes it easier for service partners to sell and buy products on the platform, and also gives them the ability to automate offer management. An important event in the third quarter of 2021 was the introduction to the GAMIVO offer of the physical products targeted at players. Thus, the platform no longer offers only digital goods. We are constantly acquiring new sellers.

The expansion of the product range and the increase in revenues was also influenced by the fact that the customer service department took over tasks related to business customer support, such as technical service, onboarding, as well as updating and verifying seller data. This change allowed for more effective use of time for acquiring and expanding the portfolio of customers by sales department employees. It is also worth paying attention to the independence of a large part of the technical support team, preceded by numerous trainings and the extension of access. This allowed for a significant reduction in the time of first contact with the client, and thus increased

satisfaction of GAMIVO platform users and market confidence in the platform. This was reflected in the fact that Trust Pilot's customer rating has increased from 4.1 to 4.3.

Due to the reduced activity of players during the holiday season, the company's marketing department decided to reduce the amount of discounts on external portals and to lower marketing budgets in product comparison websites, social media and Google Ads. Therefore, marketing investments were at the level of approximately 83% utilization in relation to the planned budgets, which ultimately had a positive effect on the EBITDA result.

The desired impact on the results of the platform was also exerted by an increase in the efficiency of the customer service department, thanks to which

the Company recorded less than budgeted employment in the department, while maintaining a high level of SLA customer service.

CONSOLIDATED FINANCIAL DATA OF GAMIVO S.A. Q3 2021:

Net income	9 540 414 PLN
Operating profit	1 160 509 PLN
Gross profit	1 260 686 PLN
Net profit	1 222 837 PLN



**Registered
users**

3 298 241



**Sellers
number**

1 100



**Sold
games**

9 836 504



**Offers
number**

84 000



**Customer's
satisfaction**

90%

7. SIGNIFICANT EVENTS AFFECTING THE ISSUER'S BUSINESS WHICH OCCURRED IN THE PERIOD COVERED BY THE REPORT

In the third quarter of 2021, the Issuer undertook a number of activities influencing its future operations, such as the employment of new specialists for the R&D, Marketing and Sales departments. The GAMIVO Group currently employs or cooperates with 89 people.

The Issuer's marketing department devoted a large amount of personal resources during the period deficient in premieres to developing the platform and looking for new ways of acquiring customers. As a result, several significant changes were made in acquiring SMART users, implementing a new way of selling subscriptions to platform customers not interested in buying the Customer Protection Program (CPP). In the process, the user is given the opportunity to use the attractive SMART subscription program interchangeably, which also includes customer protection.

In the third quarter of 2021, the GAMIVO website introduced a number of changes to improve the wholesale purchase process. We also started cooperation with a company supporting sellers in API integration. In addition to back-end support, it also offers a number of improvements available to sellers to help and improve the use of the functionalities offered by the GAMIVO platform.

GAMIVO also started business relations with entities such as Cypherdog (distributor of encryption software), Eoptimo (distributor of computer

equipment as well as household appliances and electronics) and Main (provider of modern cloud solutions).

The company has also implemented projects aimed at acquiring and activating sellers. Among other things, a campaign was conducted on LinkedIn in order to present the business side of the platform to potential partners. Efforts have also been made to stimulate wholesale sales at weekends when it is at its lowest. The project of inviting sellers present on other e-commerce platforms to cooperation is also worth mentioning. What's more, a wide range of marketing tools has been prepared for partners to promote their offer on the GAMIVO website, and thus increase turnover and sales.

The changes made to improve the operation of the GAMIVO platform itself are also important. The Cypress framework, which is used to create functional tests for users and sellers, has been successfully implemented. Thanks to the next element in the test pyramid, the Company is able to produce more stable software and better protect itself against regression errors. On the other hand, the implementation of changes in the field of databases and traffic balancing will allow the website to better scale the infrastructure along with the increasing traffic on the platform.

In the third quarter, over 100,000 interactions with the chat bot were recorded, which clearly shows that users reacted positively to this form of communication.

8. MATERIAL EVENTS AFFECTING THE ENTITY'S OPERATIONS AFTER THE END OF THE PERIOD COVERED BY THE REPORT

The third quarter of 2021 was a period of intense conversations with business partners. At the beginning of October, GAMIVO established cooperation with the Israeli Plarium, the creator of the popular RPG Raid: Shadow Legends. During the joint action of both companies, users are rewarded for playing with discount coupons.

Plarium has been in existence since 2009 and has specialized in creating mass online games available for free. It has such titles as Mech Arena: Robot Showdown, Vikings: War of Clans, Soldiers Inc. or Total Domination. Plarium representatives estimate that a total of about 390 million people from 150 countries have played in the studio's production so far.

The cooperation with GAMIVO will concern one of the most popular Plarium games, i.e. Raid: Shadow Legends. All users who follow the link, install the game and reach level 10 in it will receive a 5 EUR discount coupon to be used on the GAMIVO.com platform. Cooperation with Plarium is another important cooperation that will contribute to strengthening the GAMIVO brand and increasing the number of website users.

By enriching its offer, the company meets the needs of players and makes a significant move towards further development and gradual increase in income generated by the platform.

The German Hama is the partner that supplemented the offer of physical products with its equipment. Cooperation with a valued brand is a significant step towards making the offer of the sales platform for players more attractive.

Hama was founded in 1923 in Dresden, and since 1945, the company's headquarters are in Monheim, Bavaria. Currently, the German manufacturer of electronic and photographic equipment has branches in several countries, including Austria, Czech Republic, France, Spain, Switzerland, Poland and Great Britain. Hama will soon celebrate its 100th anniversary.

Another partner with whom GAMIVO has started cooperation is the Boosteroid website, one of the largest platforms in Europe offering a cloud gaming service. Thus, the company entered the market of cloud gaming which is gaining more and more popularity and enriched its offer with another position desired by players.

The services offered by Boosteroid allow you to play hundreds of titles from the AAA, AA and independent productions representing all available genres on almost any device - it is enough for it to have a web browser. So you do not need to have hardware with powerful computing power to play, because rendering takes place on Boosteroid servers. As a result, games do not need to be installed, so you do not lose hard drive space and time needed to

download data, which go into tens or even hundreds of gigabytes. Importantly, thanks to the use of the best infrastructure, there is no delay that could result from the fact that the game is running on equipment that is many kilometers away.

In order to increase the acquisition of customers from the Google organic channel and increase the comfort and conversion of product pages, the Company put a lot of work into auditing and optimizing product pages in terms of SEO and UI. The developed changes should be visible to users in the fourth quarter of 2021.

In addition, emphasis was placed on reaching more non-English speaking users. As a result, the GAMIVO.com introduced new languages on the Platform, such as Spanish, Italian and Portuguese. More languages are planned to be added.

On September 30, 2021, the Issuer's shares, as a result of periodic verification were classified to the NewConnect Alert market segment (announcement of the Warsaw Stock Exchange of September 28, 2021 pursuant to Resolution No. 646/2016 of the Stock Exchange Management Board of June 23, 2016. on the separation of NewConnect market segments and the rules and

procedures of qualifying to these segments as amended). The reason for such qualification was the negative level of equity, shown by the Issuer in the individual financial statement report as at 30/06/2021.

GAMIVO S.A. recorded a loss in the first half of 2021 at the level of PLN 669,113.32, which in combination with the share capital and supplementary capital resulted in a decrease in equity to a negative level, i.e. PLN 173,107.30. However, the above loss was 98% influenced by the amortization of the platform and trademark ownership rights, which in the first half of the year amounted to PLN 654,402.4. EBITDA, ie the Issuer's operating profit before interest and depreciation, has a positive value and for the first six months it amounted to PLN 79,898.14.

The GAMIVO Group, after consolidating the results in the first half of 2021, recorded a profit of PLN 3,144,563.43. The group's equity was PLN 4,191,082.53. On the other hand, EBITDA, ie operating profit after consolidation, was positive before deducting interest and depreciation and amounted to PLN 3,260,904.12 for the first six months.

9. DESCRIPTION OF THE CONDITION AND SCHEDULE OF THE ISSUER'S IMPLEMENTATION AND INVESTMENT IN A SITUATION WHEN THE ISSUER'S INFORMATION DOCUMENT CONTAINED INFORMATION REFERRED TO IN § 10 ITEM 13 A OF THE APPENDIX NO.1 TO THE ALTERNATIVE TRADING SYSTEM REGULATIONS

Not applicable.

10. POSITION OF THE MANAGEMENT BOARD REGARDING THE POSSIBILITY OF FULFILMENT OF THE FORECASTS

Not applicable. The Issuer did not publish any forecasts of financial results.

11. INITIATIVES AIMED AT INTRODUCING INNOVATIVE SOLUTIONS UNDERTAKEN BY THE ISSUER IN THE PERIOD COVERED BY THE REPORT

Not applicable. In the period covered by this Report, the Issuer did not undertake any initiatives aimed at introducing innovative solutions.

12. DESCRIPTION OF THE GROUP'S ORGANISATION

The Issuer forms a capital group within the meaning of the accounting regulations applicable to the Issuer and holds shares in subsidiaries. The Issuer owns 100% of shares in GAMIVO.com Limited with its registered office in Sliema, Malta and in the company "Omnigate" Sp. z o. o. with its registered office in Poznań. The structure of the Issuer's capital group has been presented below:



GAMIVO.com Limited based in Sliema, Malta, address: Dingli Street 99, Sliema Malta, entered into the Companies Register under the number C90983. This company was established to operate the "GAMIVO.com" marketplace. Malta, as a place bringing together businesses from the world of new technologies, gives the Company faster access to them and provides greater opportunities for cooperation. Thanks to having a business in this location,

the Company is also capable of acting more freely in the international arena. The Issuer holds 100% of shares in the indicated company and further consolidates the indicated entity using the full method. The subsidiary is a licensee of the right to the "GAMIVO.com" platform granted by the Issuer and acts as the platform operator, and is also responsible for development works.

"Omnigate" Sp. z o. o. with its registered office in Poznań, address: ul. Święty Marcin 29/8, 61-086 Poznań, entered into the Register of Entrepreneurs of the National Court Register kept by the District Court in Poznań - Nowe Miasto and Wilda in Poznań, VIII Commercial Division of the National Court Register under the number 0000794327, with NIP: 7831800652 and REGON: 383 100 510. The Company was founded in 2019 by Tar Heel Capital Pathfinder Lab Sp. z o. o. and Mr Marek Sutryk in order to provide business process outsourcing services in the field of: (i) customer service, i.e. processing and fulfilling orders, counteracting user abuse, solving user problems related to the GAMIVO.com products / platform; (ii) IT development, i.e. programming services, code development for the GAMIVO.com platform and testing of the developed functionalities; and (iii) business administration, i.e. managing the offered products, adding them to the line of products and preparing the materials included in the offers. The Issuer holds 100% shares in the indicated company and consolidates it using the full method. "Omnigate" Sp. z o. o. has been operating the GAMIVO.com platform since 2019 as part of the provided

employee outsourcing services related to the management and maintenance of product continuity, IT solutions and eCommerce, as well as sales and after-sales service for customers of the "GAMIVO.com" platform.

On 10th August 2020, Blackstones Sp. z o. o. sold 100% of shares in GAMIVO S.A. to Tar Heel Capital Pathfinder MT Limited for PLN 130,000.00. As a result of the transaction, the Issuer became a part of the THC PF Sp. z o. o. capital group with its registered office in Warsaw. On 28th August 2020, pursuant to a notarial deed drawn up by a Notary Public Artur Robert Rusek in Warsaw, with the notarial office in Warsaw at ul. Żurawia 22 suite 407, Rep. A No. 7701/2020, the share capital was increased by PLN 750.00 through the issue of 750 B-series shares (constituting, after registration by the Registry Court on 25th January 2021, the division of the Company's shares - 7500 B-series shares), fully depriving the existing shareholders of their subscription rights to the above shares. The shares were subscribed for by three individual investors. The share capital increase was registered by the Registry Court on 12th November 2020.

Thus, after taking into account the registration of the B-series shares by the Registry Court, Tar Heel Capital Pathfinder MT Limited became the majority shareholder with 99.26% of the Company's shares, with the remaining shareholders accounting for 0.74% of the Company's shareholding structure.

In the period of 10th - 30th November 2020, a series of sales of a total of 23370 A-series shares (constituting, after registration by the Registry Court on 25th January 2021, the division of the Company's shares - 233700 A-series shares) was made by Tar Heel Capital Pathfinder MT Limited in favour of 62 individual and 2 institutional investors, as a result of which Tar Heel Capital Pathfinder MT Limited became the majority shareholder with 76.06% of the Company's shares with the remaining shareholders constituting 23.94% of the Company's shareholding structure.

On 24th February 2021, Tar Heel Capital Pathfinder MT Limited based in Sliema Malta sold 10070 A-series shares at the nominal price in favour of a natural person who is the company's key associate, as part of the incentive program.

In April 2021, Tar Heel Capital Pathfinder MT Limited carried out a sale transaction of the Company's shares as part of the accelerated book building, i.e. Accelerated Book Building ("ABB Transaction"). The ABB transaction covered 87505 shares of the Company, representing 8.69% of all shares of the Company. The Company's shares under the ABB Transaction were subscribed for by 30 entities, i.e. 12 natural persons and 18 legal persons. As a result of the transaction, Tar Heel Capital Pathfinder MT Limited is the majority shareholder with 66.37% of the Company's shares with the remaining shareholders constituting 33.63% of the Company's shareholding structure.

13. SELECTED FINANCIAL DATA OF SUBSIDIARIES

Despite the publication of the consolidated statements, due to the fact that the subsidiary GAMIVO.com Limited runs the GAMIVO.com platform of great importance for the operations and for the achieved financial results, the Issuer also further makes available the financial data of the indicated subsidiary.

Profit and Loss Account of GAMIVO.com Limited

DESCRIPTION

From 01.07.2021 do 30.09.2021 From 01.01.2021 do 30.09.2021

A. Net revenues from sales and equivalents,	9 531 743,98	28 311 187,31
- from affiliated entities	0,00	0,00
I. Net sales of products	9 531 743,98	28 311 187,31
II. Change in the level of products (increase - positive value, decrease - negative value)	0,00	0,00
III. Cost of manufacturing products for the entity's own needs	0,00	0,00
IV. Net revenues from sales of goods and materials	0,00	0,00
B. Operating expenses	8 657 910,52	24 519 828,01
I. Depreciation	157 531,38	410 829,75
II. Consumption of materials and energy	0,00	0,00
III. Outsourced services	8 500 379,14	24 108 998,26
IV. Taxes and charges, including:	0,00	0,00
- excise tax	0,00	0,00
V. Salaries	0,00	0,00
VI. Social security and other benefits	0,00	0,00
- pension	0,00	0,00
VII. Other expenses by nature	0,00	0,00
VIII. Value of goods and materials sold	0,00	0,00
C. Result on sales (A-B)	873 833,46	3 791 359,30
D. Other operating income	0,00	0,00
I. Profit from distribution of non-financial fixed assets	0,00	0,00
II. Subsidies	0,00	0,00

Profit and Loss Account of GAMIVO.com Limited

DESCRIPTION

From 01.07.2021 do 30.09.2021

From 01.01.2021 do 30.09.2021

III. Revaluation of non-financial assets	0,00	0,00
IV. Other operating income	0,00	0,00
E. Other operating expenses	8 882,15	17 037,53
I. Loss on disposal of non-financial fixed assets	0,00	0,00
II. Revaluation of non-financial assets	0,00	0,00
III. Other operating costs	8 882,15	17 037,53
F. Operating result (C+D-E)	864 951,32	3 774 321,77
G. Financial income	204 559,32	570 454,86
I. Dividends and profit-sharing, including:	0,00	0,00
a) from affiliated entities, including:	0,00	0,00
- those in which the entity has equity interest	0,00	0,00
b) from other entities, including:	0,00	0,00
- those in which the entity has equity interest	0,00	0,00
II. Interest, including:	45 578,83	139 846,14
- from affiliated entities	45 559,87	132 212,45
III. Profit from expenditure on financial assets, including:	0,00	0,00
- in affiliated entities	0,00	0,00
IV. Revaluation of individual assets	0,00	0,00
V. Other	158 980,49	430 608,72
H. Financial expenses	0,00	0,00
I. Interest, including:	0,00	0,00
- for affiliated entities	0,00	0,00
II. Loss from expenditure on financial assets, including:	0,00	0,00
- in affiliated entities	0,00	0,00
III. Revaluation of financial assets	0,00	0,00
IV. Other	0,00	0,00
I. Gross profit (loss) (F+G-H)	1 069 510,64	4 344 776,63
J. Income tax	37 849,11	178 806,73

Profit and Loss Account of GAMIVO.com Limited

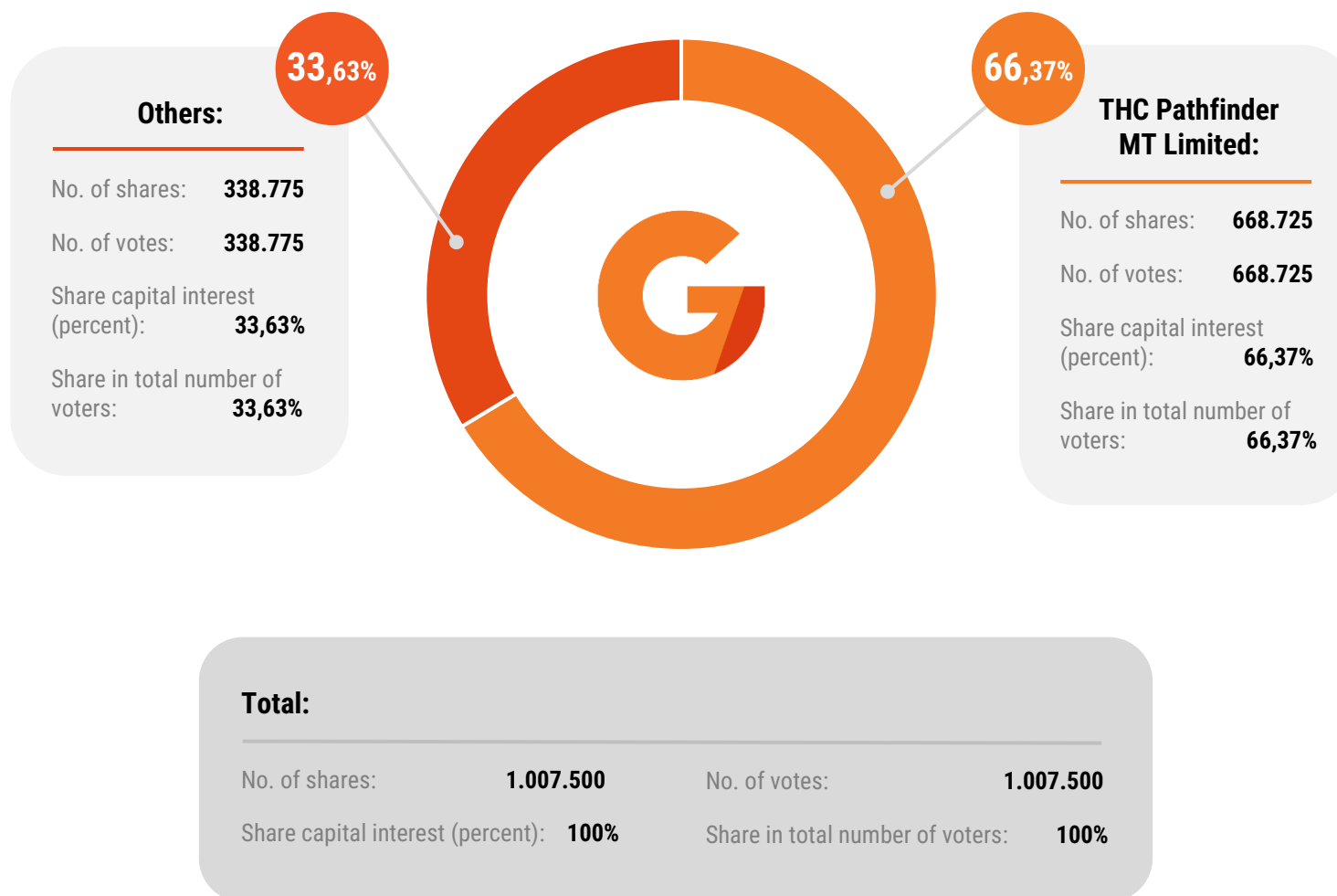
From 01.07.2021 do 30.09.2021 From 01.01.2021 do 30.09.2021

DESCRIPTION

K. Other mandatory reductions of profit (increase of loss)	0,00	0,00
L. Net profit (loss) (I-J-K)	1 031 661,53	4 165 969,90

14. ISSUER'S SHAREHOLDING STRUCTURE

List of shareholders holding at least 5% of the share capital and votes at the general meeting as at the report date.



15. INFORMATION ON EMPLOYMENT

As at the date of this quarterly report, the Issuer has employed 6 employees within the meaning of the Labour Law on the contract for employment basis converted into full-time jobs. The GAMIVO Group cooperates with a total of 89 persons on the basis of employment and civil law contracts.

1. **Mateusz Śmieżewski** – President of the Management Board
2. **Tomasz Lewandowski** – Member of the Management Board
3. **Bartłomiej Skarbiński** – Member of the Management Board
4. **Marek Sutryk** – Member of the Management Board





For more information visit our investor relations website:
GAMIVO.CO ↗

