CARLSONInvestments

# CARLSON INVESTMENTS SE

## QUARTERLY REPORT

For the period from 01.04.2022 to 30.06.2022


Warsaw, August 16, 2022.

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CARLSONInvestments

# 1. INTRODUCTORY INFORMATION

**Address details**

| | |
|---|---|
| Company of the Company: | CARLSON INVESTMENTS European Company (hereinafter Issuer, CARLSON INVESTMENTS SE.) |
| Company Headquarters: | 00-125 Warsaw, 49 Emilii Plater St. |
| Mailing address: | 00-125 Warsaw, 49 Emilii Plater St. aprt. 1106 |
| 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", "Group") consists of Carlson Investments SE as the parent company and 9 subsidiaries.
On April 13, 2022, the merger of the Issuer previously operating as a joint stock company under Polish law under the name CARLSON INVESTMENTS SPÓŁKA AKCYJNA with its registered office in Warsaw (00-125), 49 Emilii Plater Street, Poland, entered in the Register of Entrepreneurs of the National Court Register under KRS No. 0000148769, NIP 6342463031, REGON 277556406, with CARLSON TECH VENTURES Akciová společnost with its registered office in Český Těšín address: Hlavní třída 87/2, 737 01 Český Těšín, Czech Republic registered in the Commercial Register kept by the District Court in Ostrava, Section B under number 11369, identification number 11813385. (Hereinafter: the Target Company).
As a result of the registration of the merger by the District Court for the Capital City of Warsaw in Warsaw, the Issuer assumed the legal form of a European Company and currently operates under the name of CARLSON INVESTMENTS SE with its registered seat in Warsaw (00-125) at Emilii Plater 49 Street, Poland, entered in the Register of Entrepreneurs of the National Court Register under KRS 0000965148, NIP 6342463031, REGON 522151143.
The merger was effected under the terms and conditions set forth in the Merger Plan dated December 8, 2021, by way of the acquisition by CARLSON INVESTMENTS S.A. of CARLSON TECH VENTURES Akciová společnost, in accordance with the provisions of Article 2(1) in conjunction with Articles 17(2)(a) and 18 of Council Regulation (EC) No. 2157/2001 of October 8, 2001 on the Statute for a European Company (SE) of October 8, 2001 (Official Journal of the EU.L No. 294, p. 1) (hereinafter: the SE Regulation).

Information on group entities as of 30-06-2022::

A. **Carlson Investments Alternatywna Spółka Inwestycyjna S.A.**, based in Warsaw, entered in the register of ASI managers 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 and on April 20, 2021 under the number 0000892243, NIP: 5252859138, share capital amounts to 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 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 portfolio appreciation. The subsidiary currently holds in its portfolio 60 thousand shares of OceanTech Acquisitions Corp. with a value of PLN 2,347,130.64 as of December 31, 2021, with a value of PLN 1,178,040.00 as of the date of purchase of the shares

B. **Techvigo Sp. z o. o. with** headquarters in Warsaw at: 5 Płocka St., 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 number KRS 0000331984, NIP: 9562255649, the share capital is PLN 2,114,500.00. The Issuer held 100% of the shares of Techvigo Sp. z o.o. until March 17, 2022, on March 17, 2022 the Issuer signed an agreement to sell a block of 5% of shares in the subsidiary, the buyer of the shares of Techvigo Sp. z o.o. is the company IMCK S.A. R.L-S. headquartered in Luxembourg, registered in the Luxembourg register of economic activity under No. B256 290. After the transaction of sale of 211 shares representing 5% of shares in the capital of Techvigo, the Issuer currently holds 4,018 shares representing 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 11 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 handling tourist agencies and map products from the Navigo line.

C. **Gaudi Management S.A.** 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 capital and advisory company whose main asset is a block of 2948 shares (representing 95% of the share capital) in Carlson Capital Partners Sp. z o.o. KRS 0000025669, and the Issuer holds 100% of the shares. in the share capital of Gaudi Management S.A. Carlson Capital Partners 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.

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 currency exchange platform. Paymig 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 for a price of PLN 2,500,000. Paymiq is currently in the final stage and, according to the company's Board of Directors' declaration, should start operating as early as Q3 2022.

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 by the end of 2022. The issuer assumes a gradual reduction in the company's shareholding through new share issues to Helvexia's management team and potential co-investors. The source of financing for the aforementioned transaction is the Issuer's own funds. 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 the specifics of the

Blockchain and cryptocurrencies, and from the banking and payments industry, creating tools to manage everyday finances for individuals and businesses.

F. **Helvexia PAY Sp. z o.o.** with its seat in Warsaw, established by the Issuer on August 24, 2021, registered by the District Court for the Capital City of Warsaw in Warsaw, XII Economic Department of the National Court Register a on 30-08-2021 under the number 0000918687, NIP: 5252874592. The Issuer holds 100% of shares in the share capital., the share capital amounts to PLN 5 thousand. The subject of the predominant activity of Helvexia Pay Sp. z o.o. is, according to the classification, other monetary intermediation" The establishment of Helvexia Pary Sp. z o.o. is a consequence of the investment in Helvexia Ltd. based in Singapore. The newly established subsidiary has not yet commenced operations and is in the process of obtaining the relevant licenses.
On April 22, 2020. The Issuer received information that a subsidiary company: Helvexia Pay Sp. z o.o. was entered in the Register of Small Payment Institutions on April 21, 2022. 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 117 g (1) of the Payment Services Act, Helvexia Pay sp. z o.o. may perform payment services activities as a small payment institution.

G. **Hotblok Polska Sp. z o.o. -** with its registered office in Warsaw at Emilii Plater 49 Street, 00-125 Warsaw The company Hotblok Polska Sp. z o.o. is 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. Hotblok Polska Sp. z o.o. has not started operations and does not generate revenue. The Issuer is its sole shareholder, and it was established in 2019 with the aim of resuming the Issuer's historical operating activities in the production of energy-saving HOTBLOK blocks.

H. **Bloom Voyages Sp. z o.o., headquartered** in Warsaw, incorporated by the Issuer on August 21, 2020, registered by the District Court for the Capital City of Warsaw in Warsaw, XII Economic Department of the National Court Register a on August 27, 2020 under number 0000857090, REGON: 386862700, NIP: 5252833759. The Issuer holds 100% of shares in the share capital of Bloom Voyages Sp. z o.o. The company deals with "tailor-made" tourism. This means that events are prepared according to individual customer demand. Such trips are characterized by a high standard of services provided and the possibility of selecting departure 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 as of the balance sheet date 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.

Hence, in accordance with § 5 (2) of Schedule 3 to the ATS Regulations, the report in question presents selected financial data including the main 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.) 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.**

**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 Board member is independent of the term of office of the other Board members and lasts for 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 INVESTMNETS 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 is determined by the General Meeting by resolution
As of the date of publication of this report, the Supervisory Board consists of 6 members:

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

In the second quarter of 2022, the Supervisory Board also included Ms. Violetta Vrublevskaya and Ms. Kinga Dębicka, who resigned from their positions for personal reasons after the AGM meeting on 29-06-2022.

**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

CARLSON INVESTMENTS SE has a comprehensive and experienced investment team that influences the effectiveness of the projects in which it invests. By bringing together people with extensive experience in the field of equity investment into one entity, it is an investment company that enables it to effectively support the development of the companies in which we choose to invest.

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

The Issuer's share capital as of the date of publication of the report for the second quarter of 2022 amounts to EUR 6,682,783.80 (six million six hundred eighty-two thousand seven hundred eighty-three EUR 80/100) and is divided into 7,955,695 (seven million nine hundred fifty-five thousand six hundred ninety-five) shares with a nominal value of EUR 0.84 (eighty-four euro cents) each, which correspond to 7,955,695 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 capital company (%) | Share of total number of votes (%) |
|---|---|---|---|---|
| Carlson Ventures* International Limited* | 4.117.277 | 4.117.277 | 51,75 % | 51,75 % |
| Bouchard et Cie SA** | 1.882.850 | 1.882.850 | 23,67% | 23,67% |
| Artur Jedrzejewski*** | 946.565 | 946.565 | 11,90% | 11.90% |
| Other Shareholders | 1.009.003 | 1.009.003 | 12,68% | 12,68% |
| **Total** | **7.955.695** | **7.955.695** | **100%** | **100 %** |

Status as of the date of the interim report

In the second quarter of 2022 and during the period from its end to the date of publication of the report for 2Q2022. The Issuer recorded no changes in the structure of shareholders holding at least 5% of the total number of votes at the Company's General Meeting:

## 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 SECOND QUARTER OF 2022

This consolidated financial report for the second quarter of fiscal 2022 covers the period from April 1, 2022 to June 30, 2022 and comparative data for the period from April 1, 2021 to June 30, 2021. The consolidated report for 2Q2022 was not subject to audit or review by an entity authorized to audit financial statements. The report for the second quarter of 2022 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 second quarter of 2022. 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 condensed balance sheet<br>Assets | | 30.06.2022<br>PLN | 30.06.2021<br>PLN | 30.06.2022<br>EUR | 30.06.2021<br>EUR |
| **A** | **+Durable asset** | **38 862 577** | **25 279 426** | **8 302 905** | **5 591 804** |
| **A.I** | **+Intangible assets** | **81 923** | **-** | **17 503** | **-** |
| A.I.1 | +Costs of completed development work | - | - | - | -- |
| A.I.2 | +Company value | - | - | - | - |
| A.I.3 | +Other intangible assets | 81 923 | - | 17 503 | - |
| A.I.4 | +Accounts for intangible assets and legal | - | - | - | - |
| **A.II** | **+Company value of units subordinated to** | **25 314 704** | **16 292 505** | **5 408 431** | **3 603 899** |
| A.II.1 | +Goodwill - subsidiaries | 25 314 704 | 16 292 505 | 5 408 431 | 3 603 899 |
| A.II.2 | +Goodwill - jointly controlled entities | - | - | - | - |
| **A.III** | **+Retail fixed assets** | **-** | **4 120** | **-** | **911** |
| A.III.1 | +Fixed assets | - | 4 120 | - | 911 |
| A.III.2 | +Fixed assets under construction | - | - | - | - |
| A.III.3 | +Accounts for fixed assets under construction | - | - | - | - |
| **A.IV** | **+Long-term receivables** | **-** | **779 175** | **-** | **172 353** |
| A.IV.1 | +From related parties | - | - | - | - |
| A.IV.2 | +From other units, in of which the entity has an equity interest | - | - | - | - |
| A.IV.3 | +From other entities | - | 779 175 | - | 172 353 |
| **A.V** | **+Long-term investments** | **13 465 950** | **7 132 094** | **2 876 971** | **1 577 618** |
| A.V.1 | +Real Estate | - | - | - | - |
| A.V.2 | +Intangible assets | - | - | - | - |
| A.V.3 | +Long-term financial assets | 12 696 846 | 7 132 094 | 2 712 653 | 1 577 618 |
| A.V.4 | +Other long-term investments | 769 105 | - | 164 318 | - |
| **A.VI** | **+Long-term accruals** | **-** | **1 071 531** | **-** | **237 023** |
| A.VI.1 | +Deferred income tax asset | - | - | - | - |
| A.VI.2 | +Other accruals | - | 1 071 531 | - | 237 023 |
| **B** | **+Rotary lens** | **10 867 696** | **7 319 159** | **2 321 860** | **1 618 996** |
| **B.I** | **+Stocks** | **51 698** | **223 165** | **11 045** | **49 364** |
| B.I.1 | +Materials | - | - | - | - |
| B.I.2 | +Semi-finished products and work in progress | - | - | - | - |
| B.I.3 | +Prepared products | - | - | - | - |
| B.I.4 | +Commodities | 51 698 | 223 165 | 11 045 | 49 364 |
| B.I.5 | +Invoices for supplies and services | - | - | - | - |
| **B.II** | **+Short-term receivables** | **7 049 253** | **4 992 997** | **1 506 058** | **1 104 450** |
| B.II.1 | +Debtors from related parties | 112 102 | - | 23 950 | - |

| | | | | | |
|---|---|---|---|---|---|
| B.II.2 | +Receivables from other entities in which the entity has an equity interest | - | - | - | - |
| B.II.3 | +Debits from other entities | 6 937 151 | 4 992 997 | 1 482 107 | 1 104 450 |
| **B.III** | **+Short-term investments** | **3 660 678** | **2 084 360** | **782 096** | **461 060** |
| B.III.1 | +Short-term financial assets | 3 505 023 | 2 084 360 | 748 841 | 461 060 |
| B.III.2 | +Other short-term investments | 155 655 | - | 33 255 | - |
| **B.IV** | **+Short-term prepayments and accruals** | **106 068** | **18 637** | **22 661** | **4 122** |
| **C** | **+Capital contributions due basic** | **-** | **-** | **-** | **-** |
| **D** | **+Shares (treasury shares)** | **64 630** | **-** | **13 808** | **-** |
| | **Total Assets** | **49 794 903** | **32 598 585** | **10 638 573** | **7 210 800** |

| **CARLSON INVESTMENTS EUROPEAN COMPANY** | | **as of** | | | |
|---|---|---|---|---|---|
| **Consolidated Condensed Balance Sheet** | | **30.06.2022** | **30.06.2021** | **30.06.2022** | **30.06.2021** |
| **Liabilities** | | **PLN** | **PLN** | **EUR** | **EUR** |
| **A** | **+Equity (fund)** | **45 009 775** | **21 211 046** | **9 616 240** | **4 691 879** |
| A.I | +Core capital (fund) | 30 736 796 | 22 080 428 | 6 566 850 | 4 884 186 |
| A.II | +Supplementary capital (fund), including: | 11 282 464 | 10 136 829 | 2 410 474 | 2 242 264 |
| A.III | +Revaluation capital (fund), including: | - | - | - | - |
| A.IV | +Other reserve capitals (funds), including: | 1 819 389 | 733 405 | 388 709 | 162 229 |
| A.V | +Exchange differences on translation | - | - | - | - |
| A.VI | +Gain (loss) from previous years | 1 136 413 | -10 267 995 | 242 792 | -2 271 278 |
| A.VII | +Net profit (loss) | 34 713 | -1 471 621 | 7 416 | -325 522 |
| A.VIII | +Deductions from net profit during the fiscal year (negative amount) | - | - | - | - |
| **B** | **+Minority capitals** | **-** | **-** | **-** | **-** |
| **C** | **+Negative value of subordinated entities** | **-** | **1 997 450** | **-** | **441 836** |
| C.I | +Negative value - subsidiaries | - | 1 997 450 | - | 441 836 |
| C.II | +Negative value - units interdependent | - | - | - | - |
| **D** | **+Liabilities and provisions for Liabilities** | **4 785 128** | **9 390 089** | **1 022 332** | **2 077 086** |
| **D.I** | **+Commitment Reserves** | **-** | **497 976** | **-** | **110 152** |
| D.I.1 | +Deferred tax liability | - | - | - | - |
| D.I.2 | +Reserve for pensions and similar benefits | - | - | - | - |
| D.I.3 | +Other reserves | - | 497 976 | - | 110 152 |
| **D.II** | **+Long-term liabilities** | **73 821** | **554 303** | **15 772** | **122 612** |
| D.II.1 | +For related parties | - | - | - | - |
| D.II.2 | +For other entities in which the entity has a equity involvement | 73 821 | - | 15 772 | - |

| | | | | | |
|---|---|---|---|---|---|
| D.II.3 | +For other entities | - | 554 303 | - | 122 612 |
| **D.III** | **+Short-term liabilities** | **4 472 856** | **8 131 412** | **955 616** | **1 798 667** |
| D.III.1 | +Liabilities to related parties | 70 420 | - | 15 045 | - |
| D.III.2 | +Liabilities to other entities in which the entity has an equity interest | - | - | - | - |
| D.III.3 | +Liabilities to others units | 4 402 437 | 8 131 412 | 940 571 | 1 798 667 |
| D.III.4 | +Special funds | - | - | - | - |
| **D.IV** | **+Prepayments and accruals** | **238 451** | **206 398** | **50 944** | **45 655** |
| D.IV.1 | +Negative goodwill | - | - | - | - |
| D.IV.2 | +Other accruals | 238 451 | 206 398 | 50 944 | 45 655 |
| **Liabilities Total** | | **49 794 903** | **32 598 585** | **10 638 573** | **7 210 800** |

| CARLSON INVESTMENTS EUROPEAN COMPANY<br>Consolidated Profit and Loss Account<br>(comparative variant) | | For the period | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 as of 30.06.2021 |
| | | PLN | PLN | EUR | EUR | PLN | PLN | EUR | EUR |
| **A** | **Net sales and equalized revenues, including:** | **1 464 707** | **333 794** | **315 220** | **73 644** | **2 365 546** | **3 015 052** | **510 237** | **664 162** |
| | - from related parties not covered by the full consolidation method | - | - | - | - | - | - | - | - |
| A.I | +Net income from sales of products | 1 464 707 | 299 647 | 315 220 | 66 110 | 2 365 546 | 2 980 906 | 510 237 | 656 640 |
| 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 | - | 34 146 | - | 7 534 | - | 34 146 | - | 7 522 |
| **B** | **Operating expenses** | **1 491 395** | **468 728** | **320 964** | **103 414** | **2 471 547** | **3 237 969** | **533 101** | **713 267** |
| B.I | +Amortization | - | -30 511 | - | -6 732 | - | 750 | - | 165 |
| B.II | +Material and energy consumption | 14 810 | 2 890 | 3 187 | 638 | 19 371 | 6 862 | 4 178 | 1 512 |
| B.III | +Foreign Services | 1 268 312 | 375 463 | 272 954 | 82 837 | 2 092 803 | 3 090 598 | 451 408 | 680 804 |
| B.IV | +Taxes and fees, including: | 91 874 | 15 480 | 19 772 | 3 415 | 122 281 | 15 600 | 26 375 | 3 436 |
| B.V | +Wages | 8 327 | 89 147 | 1 792 | 19 668 | 14 733 | 90 197 | 3 178 | 19 869 |
| B.VI | +Social security and other benefits, including: | 702 | 2 789 | 151 | 615 | 1 231 | 2 978 | 266 | 656 |
| B.VII | +Other costs by type | 107 371 | -14 073 | 23 107 | -3 105 | 221 128 | 3 441 | 47 696 | 758 |
| B.VIII | +value of goods and materials sold | - | 27 543 | - | 6 077 | - | 27 543 | - | 6 067 |
| **C** | **Profit (loss) on sales (A-B)** | **-26 688** | **-134 934** | **-5 744** | **-29 770** | **-106 001** | **-222 917** | **-22 864** | **-49 105** |
| **D** | **Other operating income** | **-** | **432 343** | **-** | **95 387** | **101** | **432 343** | **22** | **95 237** |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| D.I | +Gain on disposal of non-financial fixed assets | - | 5 691 | - | 1 256 | - | 5 691 | - | 1 254 |
| D.II | +Donations | - | - | - | - | - | - | - | - |
| D.III | +Actualization of the value of non-financial assets | - | - | - | - | - | - | - | - |
| D.IV | +other Operating income | - | 426 652 | - | 94 131 | 101 | 426 652 | 22 | 93 984 |
| **E** | **Other operating expenses** | **296** | **1 880 332** | **64** | **414 852** | **296** | **1 852 671** | **64** | **408 110** |
| 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 | 296 | 1 880 332 | 64 | 414 852 | 296 | 1 852 671 | 64 | 408 110 |
| **F** | **Profit (loss) from operations (C+D-E)** | **-26 984** | **-1 582 923** | **-5 807** | **-349 236** | **-106 196** | **-1 643 245** | **-22 906** | **-361 978** |
| **G** | **Financial income** | **42 435** | **182 037** | **9 133** | **40 162** | **208 946** | **227 147** | **45 069** | **50 037** |
| G.I | +Dividends and profit sharing, including: | - | - | - | - | - | - | - | - |
| G.II | +Interests, including: | 12 435 | 35 459 | 2 676 | 7 823 | 23 826 | 35 459 | 5 139 | 7 811 |
| G.III | +Gain on outflow of financial assets, including: | - | 191 689 | - | 42 292 | 155 120 | 191 689 | 33 459 | 42 226 |
| G.IV | +Actualization of financial assets | - | - | - | - | - | - | - | - |
| G.V | +others | 30 000 | -45 111 | 6 456 | -9 953 | 30 000 | - | 6 471 | - |
| **H** | **Financial costs** | **12 154** | **43 135** | **2 616** | **9 517** | **68 037** | **55 523** | **14 675** | **12 231** |
| H.I | +Interests, including: | 8 387 | 19 368 | 1 805 | 4 273 | 16 590 | 19 368 | 3 578 | 4 266 |
| H.II | +Loss on outflow of financial assets, including: | - | - | - | - | - | - | - | - |
| H.III | +Actualization of asset value Financial | - | - | - | - | - | - | - | - |
| H.IV | +others | 3 766 | 23 767 | 811 | 5 244 | 51 447 | 36 155 | 11 097 | 7 964 |
| **I** | **Profit (loss) on sale of all or part of shares subordinated entities** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| **J** | **Profit (loss) from business activities (F + G - H +/- I)** | **3 298** | **-1 444 021** | **710** | **-318 590** | **34 713** | **-1 471 621** | **7 487** | **-324 172** |
| **K** | **Write-down of goodwill** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| K.I | +Deduction of goodwill - subsidiaries | - | - | - | - | - | - | - | - |
| K.II | +Deduction of goodwill - jointly controlled entities | - | - | - | - | - | - | - | - |
| **L** | **Write-down of negative goodwill** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| L.I | +Deduction of negative goodwill - subsidiaries | - | - | - | - | - | - | - | - |
| L.II | +Deduction of negative goodwill - jointly controlled entities | - | - | - | - | - | - | - | - |
| **M** | **Profit (loss) from shares in subsidiaries measured by the equity method properties** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **N** | **Gross profit (loss) (J - K + L +/- M)** | **3 298** | **-1 444 021** | **710** | **-318 590** | **34 713** | **-1 471 621** | **7 487** | **-324 172** |
| **O** | **Income tax** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **P** | **Other mandatory decrease in profit (increase in loss)** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **R** | **Minority profits (losses)** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| **S** | **Net profit (loss) (N - O - P +/- R)** | **3 298** | **-1 444 021** | **710** | **-318 590** | **34 713** | **-1 471 621** | **7 487** | **-324 172** |

| CARLSON INVESTMENTS EUROPEAN COMPANY<br>Consolidated cash flow statement (indirect method) | | For the period | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | as of 01.04.2022 | as of 01.04.2021 | from 01.04.2022 to 30.06.2022 | from 01.04.2021 to 30.06.2021 | from 01.01.2022 to 30.06.2022 | from 01.01.2021 to 30.06.2021 | from 01.01.2022 to 30.06.2022 | from 01.01.2021 to 30.06.2021 |
| | | PLN | PLN | EUR | to 30.06.2022 | to 30.06.2021 | PLN | EUR | EUR |
| **A** | **Cash flow from operating activities** | | | | | | | | |
| **A.I** | **+Net profit (loss)** | **3 298** | **-1 444 021** | **710** | **-318 590** | **34 713** | **-1 471 621** | **7 487** | **-324 172** |
| **A.II** | **+Total corrections** | **-12 714 464** | **5 745 641** | **-2 736 285** | **1 267 644** | **-10 420 885** | **6 000 488** | **-2 247 738** | **1 321 800** |
| A.II.1 | +Minority gains (losses) | - | - | - | - | - | - | - | -- |
| A.II.2 | +Gain (loss) on equity (shares) in entities accounted for using the method property rights | - | - | - | - | - | - | - | |
| A.II.3 | +Amortization | - | 31 261 | - | 6 897 | - | 32 266 | - | 7 108 |
| A.II.4 | +Goodwill write-offs | -10 464 150 | - | -2 251 994 | - | -12 199 426 | - | -2 631 361 | - |
| A.II.5 | +Deductions of negative goodwill | - | - | - | - | -77 550 | - | -16 727 | - |
| A.II.6 | +Gains (losses) on foreign exchange differences | -30 000 | - | -6 456 | - | -30 000 | - | -6 471 | - |
| A.II.7 | +Interests and shares in profits (dividends) | - | - | - | - | - | - | - | - |
| A.II.8 | +Gain (loss) on investing activities | -497 976 | - | -107 170 | - | - | - | - | - |
| A.II.9 | +Change in reserves | - | -124 968 | - | -27 571 | - | -149 962 | - | -33 034 |
| A.II.10 | +Change in inventory | -1 987 464 | - | -427 723 | - | 2 035 160 | - | 438 975 | - |
| A.II.11 | +Change in accounts receivable | -311 225 | 2 703 413 | -66 979 | 596 446 | -504 622 | 2 703 412 | -108 845 | 595 513 |
| A.II.12 | +Changes in short-term liabilities, except for loans and borrowings | 43 509 | 1 688 871 | 9 364 | 372 611 | 317 621 | 2 026 645 | 68 509 | 446 434 |
| A.II.13 | +Changes in accrued expenses | 21 247 | -3 676 | 4 573 | -811 | 21 247 | -4 411 | 4 583 | -972 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A.II.14 | +Other adjustments from operations | 511 595 | 1 450 740 | 110 101 | 320 073 | 16 684 | 1 392 538 | 3 599 | 306 751 |
| **A.III** | **+Net cash inflow from operating activities (I+/-II)** | **-12 711 166** | **4 301 620** | **-2 735 576** | **949 054** | **-10 386 173** | **4 528 867** | **-2 240 250** | **997 629** |
| **B** | **Cash flow from investing activities** | | | | | | | | |
| **B.I** | **+Influences** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| B.I.1 | +Disposal of intangible and tangible fixed assets | - | - | - | - | - | - | - | - |
| B.I.2 | +Disposal of real estate investments and values intangible | - | - | - | - | - | - | - | - |
| B.I.3 | +Z financial assets, including: | - | - | - | - | - | - | - | - |
| B.I.4 | +Other investment income | - | - | - | - | - | - | - | - |
| **B.II** | **+Expenditures** | **-** | **4 144 686** | **-** | **914 430** | **2 123 806** | **4 379 216** | **458 095** | **964 663** |
| B.II.1 | +Acquisition of value intangible and tangible fixed assets | - | - | - | - | - | - | - | - |
| B.II.2 | +Investments in real estate and intangible assets | - | - | - | - | - | - | - | - |
| B.II.3 | +Na financial assets, including: | - | 4 144 686 | - | 914 430 | 2 123 806 | 4 379 216 | 458 095 | 964 663 |
| B.II.4 | +Dividends and other profit sharing paid to shareholders (stockholders) minority | - | - | - | - | - | - | - | - |
| B.II.5 | +Other capital expenditure | - | - | - | - | - | - | - | - |
| **B.III** | **+Net cash inflow from investing activities (I-II)** | **-** | **-4 144 686** | **-** | **-914 430** | **-2 123 806** | **-4 379 216** | **-458 095** | **-964 663** |
| **C** | **Cash flow from financing activities** | | | | | | | | |
| **C.I** | **+Influences** | **12 522 397** | **-** | **2 694 951** | **-** | **12 165 707** | **-** | **2 624 088** | **-** |
| 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 | 12 522 397 | - | 2 694 951 | - | 12 165 707 | - | 2 624 088 | - |
| **C.II** | **+Expenditures** | **-** | **-** | **-** | **-** | **217 797** | **-** | **46 978** | **-** |
| C.II.1 | +Purchase of treasury shares (stocks) | - | - | - | - | - | - | - | - |
| C.II.2 | +Dividends and other distributions to owners | - | - | - | - | - | - | - | - |
| C.II.3 | +Other than payments to owners, expenses for profit sharing | - | - | - | - | - | - | - | - |
| C.II.4 | +Payments of loans and credits | - | - | - | - | 217 797 | - | 46 978 | - |
| C.II.5 | +Repurchase of debt securities | - | - | - | - | - | - | - | - |
| C.II.6 | +From other liabilities Financial | - | - | - | - | - | - | - | - |
| C.II.7 | +Payment of obligations under finance leases | - | - | - | - | - | - | - | - |
| C.II.8 | +Osets | - | - | - | - | - | - | - | - |
| C.II.9 | +Other financial expenses | - | - | - | - | - | - | - | - |
| **C.III** | **+Net cash inflow from financing activities (I-II)** | **12 522 397** | **-** | **2 694 951** | **-** | **11 947 911** | **-** | **2 577 110** | **-** |
| **D** | **Total net cash flow (A.III+/-B.III+/-C.III)** | **-188 769** | **156 934** | **-40 625** | **34 624** | **-562 068** | **149 651** | **-121 236** | **32 966** |
| E | **Balance sheet change in cash, including:** | **-188 769** | **156 934** | **-40 625** | **34 624** | **-562 068** | **149 651** | **-121 236** | **32 966** |
| | - change in cash due to exchange rate differences | - | - | - | - | - | - | - | - |
| **F** | **Cash at the beginning of the period** | **221 117** | **14 630** | **47 587** | **3 228** | **594 417** | **21 913** | **128 213** | **4 827** |
| **G** | **Cash at the end of the period (F+/-D), including:** | **32 349** | **171 564** | **6 962** | **37 852** | **32 349** | **171 564** | **6 977** | **37 792** |
| | Limited disposition of | - | - | - | - | - | - | - | - |

| CARLSON INVESTMENTS EUROPEAN COMPANY<br>Consolidated statement of changes in equity | | as of | | | |
|---|---|---|---|---|---|
| | | 30.06.2022 PLN | 30.06.2021 PLN | 30.06.2022 EUR | 30.06.2021 EUR |
| **I** | **Equity (fund) at the beginning of the period (BO)** | **28 786 592** | **21 223 400** | **6 150 193** | **4 694 612** |
| I.a | +- error corrections | - | - | - | - |
| **II** | **Equity (fund) at the beginning of the period (BO), after error corrections** | **28 786 592** | **21 223 400** | **6 150 193** | **4 694 612** |
| **II.a** | **+Core capital (fund) at beginning of period** | **31 822 780** | **22 080 428** | **6 798 868** | **4 884 186** |
| II.a.1 | +Changes in share capital (fund) | 1 085 984 | - | 232 018 | - |
| II.a.2 | +Core capital (fund) at the end of the period | 30 736 796 | 22 080 428 | 6 566 850 | 4 884 186 |
| **II.b** | **+Capital (fund) reserve for beginning of period** | **11 239 048** | **9 864 324** | **2 401 198** | **2 181 986** |
| II.b.1 | +Changes in supplementary capital (fund) | 43 416 | - | 9 276 | - |
| II.b.2 | +State of reserve capital (fund) at the end of the period | 11 282 464 | 9 864 324 | 2 410 474 | 2 181 986 |
| **II.c** | **+Revaluation capital (fund) at the beginning of the period** | **-** | **-** | **-** | **-** |
| II.c.1 | +Changes in revaluation reserve (fund) - changes in adopted policies (policy) of accounting | - | - | - | - |
| II.c.2 | +Revaluation capital (fund) at the end of the period | - | - | - | - |
| **II.d** | **+Other reserve capitals (funds) at the beginning of the period** | **733 405** | **733 405** | **156 690** | **162 229** |
| II.d.1 | +Changes in other reserve capitals (funds) | 1 085 984 | - | 232 018 | - |
| II.d.2 | +Other reserve capitals (funds) at the end of the period | 1 819 389 | 733 405 | 388 709 | 162 229 |
| **II.e** | **+Exchange differences on translation** | **-** | **-** | **-** | **-** |
| **II.f** | **+Previous years' profit (loss) at beginning of period** | **-10 276 332** | **-6 056 860** | **-2 195 516** | **-1 339 776** |
| II.f.1 | +Previous years' profit at beginning of period | - | - | - | - |
| II.f.2 | +Previous years' profit at beginning of period, after adjustments | - | - | - | - |
| II.f.3 | +Previous years' profit at the end of the period | - | - | - | - |
| II.f.4 | + Loss from previous years at the beginning of the period | -10 276 332 | -6 056 860 | -2 195 516 | -1 339 776 |
| II.f.5 | + Loss from previous years at the beginning of the period, after adjustments | -10 276 332 | -6 056 860 | -2 195 516 | -1 339 776 |
| II.f.6 | +Loss from previous years at the end of the period | 1 136 413 | -10 276 332 | 242 792 | -2 273 123 |
| II.f.7 | +Previous years' profit (loss) at the end of the period | 1 136 413 | -10 276 332 | 242 792 | -2 273 123 |
| **II.g** | **+Net result** | **34 713** | **-1 471 621** | **7 416** | **-325 522** |
| II.g.1 | +net profit | 34 713 | - | 7 416 | - |
| II.g.2 | -net loss | - | -1 471 621 | - | -325 522 |
| II.g.3 | -deductions from profit | - | - | - | - |
| **III** | **Equity (fund) at the end of the period (BZ)** | **45 009 775** | **20 930 204** | **9 616 240** | **4 629 757** |

| | | | | | |
|---|---|---|---|---|---|
| **IV** | **Equity (fund), after taking into account the proposed distribution of profit (coverage of loss)** | **45 009 775** | **20 930 204** | **9 616 240** | **4 629 757** |

## 5. STANDALONE FINANCIALS FOR THE SECOND QUARTER OF 2022

This condensed financial report for the second quarter of fiscal 2022 covers the period from April 1, 2022 to June 30, 2022 and comparative data for the period from April 1, 2021 to June 30, 2021. The report for 2Q2022 was not subject to audit or review by an entity authorized to audit financial statements. The report for the second quarter of 2022 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 second quarter of 2022. 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.

| CARLSON INVESTMENTS EUROPEAN COMPANY | | as of | | | |
|---|---|---|---|---|---|
| | Summary balance sheet<br>Assets | 30.06.2022<br>PLN | 30.06.2021<br>PLN | 30.06.2022<br>EUR | 30.06.2021<br>EUR |
| **A** | **+Durable asset** | **27 361 842** | **18 259 589** | **5 845 798** | **4 028 590** |
| **A.I** | **+Intangible assets** | **81 923** | **-** | **17 503** | **-** |
| A.I.1 | +Costs of completed development work | - | - | - | - |
| A.I.2 | +Company value | - | - | - | - |
| A.I.3 | +Other intangible assets | 81 923 | - | 17 503 | |
| 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** | **-** | **779 175** | **-** | **171 908** |
| 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 | - | 779 175 | - | 171 908 |
| **A.IV** | **+Long-term investments** | **27 279 919** | **17 357 201** | **5 828 295** | **3 829 498** |
| A.IV.1 | +Real Estate | - | - | - | - |
| A.IV.2 | +Intangible assets | - | - | - | - |
| A.IV.3 | +Long-term financial assets | 27 279 919 | 13 357 201 | 5 828 295 | 3 829 498 |
| A.IV.4 | +Other long-term investments | - | - | - | - |
| **A.V** | **+Long-term accruals** | **-** | **123 213** | **-** | **27 184** |
| A.V.1 | +Deferred income tax asset | - | 123 213 | - | 27 184 |
| A.V.2 | +Other accruals | - | - | - | - |
| **B** | **+Rotary lens** | **3 562 201** | **1 907 437** | **761 057** | **420 835** |
| **B.I** | **+Stocks** | **51 698** | **223 165** | **11 045** | **49 237** |
| B.I.1 | +Materials | - | - | - | - |
| B.I.2 | +Semi-finished products and work in progress | - | - | - | - |
| B.I.3 | +Prepared products | - | - | - | - |

| | | | | | |
|---|---|---|---|---|---|
| B.I.4 | +Commodities | 51 698 | 223 165 | 11 045 | 49 237 |
| B.I.5 | +Invoices for supplies and services | - | - | - | - |
| **B.II** | **+Short-term receivables** | **3 159 142** | **1 511 499** | **674 944** | **420 835** |
| B.II.1 | +Debtors from related parties | 112 102 | - | 23 950 | - |
| B.II.2 | +Receivables from other entities in which the entity has an equity interest | - | - | - | - |
| B.II.3 | +Debits from other entities | 3 047 040 | 1 511 499 | 650 993 | 420 835 |
| **B.III** | **+Short-term investments** | **272 012** | **154 617** | **58 115** | **34 113** |
| B.III.1 | +Short-term financial assets | 272 012 | 154 617 | 58 115 | 34 113 |
| B.III.2 | +Other short-term investments | - | - | - | - |
| **B.IV** | **+Short-term accruals** | **79 349** | **18 156** | **16 953** | **4 006** |
| **C** | **+Due contributions to share capital (fund)** | **-** | **-** | **-** | **-** |
| **D** | **+Shares (treasury shares)** | **-** | **-** | **-** | **-** |
| | **Total assets** | **30 924 043** | **20167026** | **6 606 854** | **4 449 427** |

| | **CARLSON INVESTMENTS EUROPEAN COMPANY Summary balance sheet Liabilities** | **as of** | | | |
|---|---|---|---|---|---|
| | | **30.06.2022 PLN** | **30.06.2021 PLN** | **30.06.2022 EUR** | **30.06.2021 EUR** |
| **A** | **+equity (fund)** | **28 862 526** | **13 923 838** | **6 166 416** | **3 074 206** |
| A.I | +Core capital (fund) | 30 736 796 | 22 080 428 | 6 566 850 | 4 871 578 |
| A.II | +Supplementary capital (fund), including: | 1 443 012 | 418 479 | 308 296 | 92 329 |
| A.III | +Revaluation capital (fund), including: | - | - | - | - |
| A.IV | +Other reserve capitals (funds), including: | 1 819 389 | 723 405 | 388 709 | 161 810 |
| A.V | +Gain (loss) from previous years | -5 169 189 | -9 561 093 | -1 104 386 | -2 109 452 |
| A.VI | +Net profit (loss) | 32 518 | 262 619 | 6 947 | 57 941 |
| A.VII | +Deductions from net profit during the fiscal year (negative amount) | - | - | - | - |
| **B** | **+Liabilities and provisions for Liabilities** | **2 061 517** | **6 233 188** | **440 439** | **1 375 221** |
| **B.I** | **+Commitment Reserves** | **-** | **497 976** | **-** | **109 868** |
| B.I.1 | +Deferred tax liability | - | - | - | - |
| B.I.2 | +Reserve for pensions and similar benefits | - | - | - | - |
| B.I.3 | +Other reserves | - | 497 976 | - | 109 868 |
| **B.II** | **+Long-term liabilities** | **-** | **-** | **-** | **-** |
| B.II.1 | +For related parties | - | - | - | - |
| B.II.2 | +For other entities in which the entity has a equity involvement | - | - | - | - |
| B.II.3 | +For other entities | - | - | - | - |
| **B.III** | **+Short-term liabilities** | **2 061 517** | **5 735 212** | **440 439** | **1 265 353** |
| 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 | 2 061 517 | 5 735 212 | 440 439 | 1 265 353 |
| B.III.4 | +Special funds | - | - | - | - |
| **B.IV** | **+Prepayments and accruals** | **-** | **-** | **-** | **-** |
| B.IV.1 | +Negative goodwill | - | - | - | - |
| B.IV.2 | +Other accruals | - | - | - | - |
| B.IV.2.A | +- long-term | - | - | - | - |
| B.IV.2.B | +- short-term | - | - | - | - |
| | **Total liabilities** | **30 924 043** | **20 167 026** | **6 606 854** | **4 449 427** |

| CARLSON INVESTMENTS EUROPEAN COMPANY Profit and loss account (comparative variant) | For the period | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 Until 30.06.2021 |
| | PLN | PLN | EUR | EUR | PLN | PLN | EUR | EUR |
| **AP Net sales and equalized income, including:** | **251 280** | **112 808** | **54 078** | **24 889** | **390 801** | **293 930** | **84 294** | **64 748** |
| A.I+Net income from sales of products | 251 280 | 112 808 | 54 078 | 24 889 | 390 801 | 293 930 | 84 294 | 64 748 |
| A.II+Changes 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 | - | - | - | - | - | - | - | - |
| **BK Operating expenses** | **243 403** | **119 664** | **52 383** | **26 401** | **450 027** | **192 315** | **97 069** | **42 365** |
| B.I +Amortization | - | -31 261 | - | -6 897 | - | - | - | - |
| B.II+Consumption of materials and energy | - | 1 406 | - | 310 | 132 | 1 406 | 28 | 310 |
| B.III+Foreign services | 162 389 | 146 370 | 34 948 | 32 293 | 357 271 | 187 760 | 77 062 | 41 361 |
| B.IV+Taxes and fees, including: | 47 817 | 767 | 10 291 | 169 | 48 768 | 767 | 10 519 | 169 |
| B.V +Wages | 4 425 | - | 952 | - | 7 897 | - | 1 703 | - |
| B.VI+Social and other insurance benefits, including: | - | - | - | - | - | - | - | - |
| B.VII +Other costs by nature | 28 771 | 2 382 | 6 192 | 526 | 35 959 | 2 382 | 7 756 | 525 |
| B.VII I +value of goods sold and materials | - | - | - | - | - | - | - | - |
| **Profit (loss) on sales (A-B)** | **7 878** | **-6 856** | **1 695** | **-1 512** | **-59 225** | **101 615** | **-12 775** | **22 383** |
| **D Other income** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | **operational** | | | | | | | | |
| 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** | **268** | **-** | **58** | **-** | **268** | **-** | **58** | **-** |
| 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 | 268 | - | 58 | - | 268 | - | 58 | - |
| **F** | **Profit (loss) from operations (C+D-E)** | **7 610** | **-6 856** | **1 638** | **-1 512** | **-59 493** | **101 615** | **-12 832** | **22 383** |
| **G** | **Financial income** | **885** | **184 583** | **190** | **40 779** | **156 005** | **191 689** | **33 650** | **42 226** |
| 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: | 885 | - | 190 | - | 885 | - | 191 | - |
| G.III | +Gain on outflow of financial assets, including: | - | 191 689 | - | 42 292 | 155 120 | 191 689 | 33 459 | 42 226 |
| G.IV | +Actualization of financial assets | - | - | - | - | - | - | - | - |
| G.V | +others | - | -7 106 | - | -1 513 | - | - | - | - |
| **H** | **Financial costs** | **4 169** | **30 685** | **897** | **6 770** | **63 994** | **30 685** | **13 803** | **6 759** |
| H.I | +Interests, including: | 16 | 31 | 3 | 7 | 16 | 31 | 4 | 7 |
| H.II | +Loss on outflow of financial assets, including: | - | - | - | - | - | - | - | - |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| H.III | +Actualization of financial assets | - | - | - | - | - | - | - | - |
| H.IV | +others | 4 153 | 30 654 | 894 | 6 763 | 63 977 | 30 654 | 13 800 | 6 752 |
| **I** | **Gross profit (loss) (F+G-H)** | **4 326** | **147 042** | **931** | **32 497** | **32 518** | **262 619** | **7 014** | **57 850** |
| **J** | **Income tax** | - | - | - | - | - | - | - | - |
| **K** | **Other mandatory reductions in profit (increases in loss)** | | - | - | - | - | - | - | - |
| **L** | **Net profit (loss) (I-J-K)** | **4 326** | **147 042** | **931** | **32 497** | **32 518** | **262 619** | **7 014** | **57 850** |

| CARLSON INVESTMENT EUROPEAN COMPANY | | For the period | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Cash flow statement (indirect method) | | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.04.2022 Until 30.06.2022 | as of 01.04.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 Until 30.06.2021 | as of 01.01.2022 Until 30.06.2022 | as of 01.01.2021 Until 30.06.2021 |
| | | PLN | PLN | EUR | EUR | PLN | PLN | EUR | EUR |
| **A** | **Cash flow from operating activities** | | | | | | | | |
| **A.I** | **+Net profit (loss)** | **4 326** | **147 042** | **931** | **32 441** | **32 518** | **262 619** | **7 014** | **58 09** |
| **A.II** | **+Total corrections** | **258 590** | **3 213 462** | **55 651** | **708 977** | **2 913 529** | **5 476 439** | **628 435** | **1 211 387** |
| A.II.1 | +Amortization | - | 31 261 | - | 6 897 | - | - | - | - |
| 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 | -497 976 | - | -107 170 | - | - | - | - | - |
| A.II.5 | +Change in reserves | - | - | - | - | - | - | - | - |
| A.II.6 | +Change in inventory | -843 606 | -171 467 | -181 553 | -37 830 | - | -171 467 | - | -37 929 |
| A.II.7 | +Change in accounts receivable | 96 221 | -470 735 | 20 708 | -103 857 | 2 627 940 | 3 224 173 | 566 835 | 713 186 |

| | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| A.II.8 | +Changes in short-term liabilities, except for loans and borrowings | 72 880 | 3 899 776 | 15 684 | 860 396 | 262 686 | 4 291 797 | 56 660 | 949 345 |
| A.II.9 | +Changes in accrued expenses | - | -1 541 | - | -340 | 1 656 | -1 868 064 | 357 | -413 215 |
| A.II.10 | +Other corrections | 1 431 072 | -73 832 | 307 982 | -16 289 | 21 247 | - | 4 583 | - |
| **A.III** | **+Net cash inflows from operating activities (I+/-II)** | **262 916** | **3 360 504** | **56 582** | **741 418** | **2 946 047** | **5 739 058** | **635 449** | **1 269 478** |
| **B** | **Cash flow from investment activities** | | | | | | | | |
| **B.I** | **+Influences** | **-** | **-** | **-** | **-** | **-** | **-** | **-** | **-** |
| 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.II** | **+Expenditures** | **-243 056** | **3 220 517** | **-52 308** | **710 533** | **3 047 090** | **5 587 814** | **657 243** | **1 236 023** |
| 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: | - | 3 220 517 | - | 710 533 | 2 804 034 | 5 587 814 | 604 817 | 1 236 023 |
| B.II.4 | +Other capital expenditure | -243 056 | - | -52 308 | - | 243 056 | - | 52 426 | - |
| **B.III** | **+Net cash inflow from investing activities (I-II)** | **-** | **-3 220 517** | **52 308** | **-710 533** | **-3 047 090** | **-5 587 814** | **-657 243** | **-1 236 023** |
| **C** | **Cash flow from financing activities** | | | | | | | | |
| **C.I** | **+Influences** | **-** | **-** | **-** | **-** | **22 169** | **-** | **4 782** | **-** |
| 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 | - | - | - | - | 22 169 | - | 4 782 | - |
| **C.II** | **+Expenditures** | **-** | **-** | **-** | **-** | **373 022** | **-** | **80 459** | **-** |
| 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 | - | - | - | - | 373 022 | - | 80 459 | - |
| C.II.5 | +Repurchase of debt securities valuable | - | - | - | - | - | - | - | - |
| 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 | - | - | - | - | - | - | - | - |
| **C.III** | **+Net cash inflow from financing activities (I-II)** | **-** | **-** | **--** | | **-350 853** | **-** | **-75 677** | **-** |
| **D** | **Total net cash flow (A.III+/-B.III+/-C.III)** | **505 972** | **139 987** | **108 891** | **30 885** | **-451 896** | **151 244** | **-97 472** | **33 455** |
| **E** | **Balance sheet change in cash, including:** | **19 860** | **139 987** | **4 274** | **30 885** | **-451 896** | **151 244** | **-97 472** | **33 455** |
| | - change in cash due to exchange rate differences | - | - | - | - | - | - | - | - |
| **F** | **Cash at beginning period** | **9 096** | **14 629** | **1 958** | **3 228** | **480 852** | **3 373** | **103 718** | **746** |
| **G** | **Cash at the end of the period (F+/-D), including:** | **28 956** | **154 617** | **6 232** | **34 113** | **28 956** | **154 617** | **6 246** | **34 201** |
| | - restricted | - | - | - | - | - | - | - | - |

| CARLSON INVESTMENTS EUROPEAN COMPANY Statement of changes in equity | | as of | | | |
|---|---|---|---|---|---|
| | | 30.06.2022 PLN | 30.06.2021 PLN | 30.06.2022 EUR | 30.06.2021 EUR |
| **I** | **Equity (fund) at the beginning of the period (BO)** | **28 786 592** | **18 601 849** | **6 150 193** | **4 114 725** |
| I.a | +- changes in adopted accounting principles (policies) | - | - | - | - |
| I.b | +- error corrections | - | - | - | |
| **II** | **Equity (fund) at the beginning of the period (BO), after adjustments** | **28 786 592** | **18 601 849** | **6 150 193** | **4 114 725** |
| **II.a** | **+Basic capital (fund) at the beginning period** | **31 822 780** | **22 080 428** | **6 798 868** | **4 884 186** |
| II.a.1 | +Changes in share capital (fund) | -1 085 984 | - | -232 018 | - |
| II.a.2 | +Core capital (fund) at the end of the period | 30 736 796 | 22 080 428 | 6 566 850 | 4 884 186 |
| **II.b** | **+Supplementary capital (fund) at the beginning of the period** | **1 399 596** | **39 588** | **299 021** | **83 965** |
| II.b.1 | +Changes in supplementary capital (fund) | 43 416 | - | 9 276 | - |
| II.b.2 | +State of reserve capital (fund) at the end of the period | 1 443 012 | 379 588 | 308 296 | 83 965 |
| **II.c** | **+Revaluation capital (fund) at beginning of period - changes in adopted accounting principles (policy)** | **-** | **-** | **-** | **-** |
| II.c.1 | +Changes in revaluation reserve (fund) | - | - | - | - |
| II.c.2 | +Revaluation capital (fund) at the end period | - | - | - | - |
| **II.d** | **+Other reserve capitals (funds) at the beginning of the period** | **733 405** | **733 405** | **156 690** | **162 229** |
| II.d.1 | +Changes in other reserve capitals (funds) | 1 085 984 | - | 232 018 | - |
| II.d.2 | +Other reserve capitals (funds) at the end of the period | 1 819 389 | 733 405 | 388 709 | 162 229 |
| **II.e** | **+Previous years' profit (loss) at beginning period** | **-9 561 093** | **-5 169 208** | **-2 042 707** | **-1 143 428** |
| 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 | -9 561 093 | -5 169 208 | -2 042 707 | -1 143 428 |
| II.e.5 | + Loss from previous years at the beginning of the period, after adjustments | -9 561 093 | -5 145 209 | -2 042 707 | -1 138 119 |
| II.e.6 | +Loss from previous years at the end of the period | - | - | - | - |
| II.e.7 | +Profit (loss) from previous years at the end of the period | -5 169 189 | -9 522 202 | -1 104 386 | -2 106 309 |
| **II.f** | **+Net result** | **32 518** | **262 619** | **6 947** | **58 091** |
| II.f.1 | +net profit | - | 262 619 | - | 58 091 |
| II.f.2 | -net loss | 32 518 | - | 6 947 | - |
| II.f.3 | -deductions from profit | - | - | - | - |
| **III** | **Equity (fund) at the end of the period (BZ)** | **28 862 526** | **13 933 838** | **6 166 416** | **3 082 162** |
| IV | Equity (fund), after taking into account the proposed distribution of profit (coverage of loss) | 28 862 526 | 13 933 838 | 6 166 416 | 3 082 162 |

**Rules for converting selected financial data into Euro:**

In the periods covered by the financial statements, the following principles were used to translate selected financial data:
The items of assets and liabilities were translated at the average exchange rate of the National Bank of Poland as of the balance sheet date (Table No. 124/A/NBP/2021 of 2021-06-30 Table No. 125/A/NBP/2022 of 2022-06-30). 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.

| | Average € exchange rate From 01.01. to 30.06. | Average € exchange rate in 2Q | Rate on 30.06. |
|---|---|---|---|
| 2021 | 4,5396 | 4,5325 | 4.5208 |
| 2022 | 4,6362 | 4,6466 | 4,6806 |

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

For Carlson Investments SE, the second quarter was a period of a sequence of work related to the development of the Group aimed at expanding the scale and directions of its further operations, the systematic increase in the dimension and profitability of its activities, and the finalization of activities directed at establishing a European Company within the meaning of the Act of March 4, 2005 on the European Economic Interest Grouping and European Company. The actions taken led to the registration of the Issuer's merger with CARLSON TECH VENTURES Akciová společnost on April 13, 2022. As a result of the registration of the merger by the District Court for the Capital City of Warsaw in Warsaw, the Issuer assumed the legal form of a European Company and currently operates under the name CARLSON INVESTMENTS SE. The status of a European Company will allow the Issuer easier access to the markets of all European Union countries and ensure due recognition of the adopted legal form throughout the European Union. Greater recognition of the legal form of the European Company in the market in which the Company operates, in the opinion of the Management Board, will increase the confidence of partners in the Company, which at the same time should translate into strengthening the Company's position, in particular in cooperation with entities based outside Poland.

On April 19, 2022, the Board of Directors of the Issuer signed a loan agreement, under which it agreed to provide a loan to UAVLAS Spółka z ograniczoną odpowiedzialnością(UAVLAS, Borrower), based in Warsaw, i.e. a company belonging to the investment portfolio of the partner entity CARLSON ASIEVIG ALFA. to support the development process in the amount of EUR 10 thousand with interest at market conditions. UAVLAS is an innovative startup that is the author of a concept for a precision landing system for drones. The subject of the project is the creation of a precision landing system 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), as well as software enabling the system to operate with well-known autopilots. The parties agreed that the loan will be repaid to the Issuer by 31.12.2022 or the loan will be converted into new shares in the increased share capital of UAVLAS, which the Issuer or an entity from the Issuer's capital group designated by the Issuer will acquire. The Issuer is obliged to submit a declaration of readiness to take up shares by 31-12-2022.The Issuer or an entity from the Issuer's Capital Group will have the right to take up shares in any case not exceeding the value of EUR 1,000,000.00. The Issuer's Management Board considers UAVLAS to be an entity with high development potential on the Polish and international markets.

Issuer's subsidiary: Helvexia Pay Limited Liability Company. (hereinafter: "Helvexia Pay") was entered in the Register of Small Payment Institutions on April 212022. According to the Register maintained by the Office of the Financial Supervisory Commission, Helvexia Pay's entry bears the number MIP141/2022.Consequently, in accordance with Article 117g(1) of the Payment Services Act, Helvexia Pay sp. z o.o. may perform payment services activities as a small payment institution

On May 19, 2022, the Issuer received from IMCK S.A.. R.L-S. headquartered in Luxembourg, registered in the Luxembourg Register of Business Activities under No. B256 290, a binding notice of acceptance of an offer to acquire another 635 shares representing 15% of the share capital in the subsidiary Techvigo Sp. z o.o., headquartered in Warsaw, KRS 0000331984, for a total price of EUR 500,000. According to the notice, the conclusion of the share purchase agreement will take place by July 31, 2022, with the deadline for payment of the price for the aforementioned shares expiring on July 30, 2023. Taking into account that the price paid by the Issuer for 100% of the shares of Techvigo at the time of its purchase in November 2019 amounted to EUR 1,302,112 (PLN 6,058,469.65) and now the buyer, when purchasing part of its shares, will adequately pay a price of EUR 3,329,921 (prices were calculated based on the average NPB exchange rate as of 18.05.2022 of PLN 4.6528 per EUR 1). The market valuation of Techvigo Sp. z o.o. above EUR 3.3 million, confirms the realization of the Issuer's strategic objectives aimed at increasing the value of the Issuer's Group.

Carlson Investments SE announced that on 3.06.2022, one of its investments, OceanTech Acquisitions I Sponsors LLC (OTEC, OTECU), headquartered in Delaware, USA and listed on the US Nasdaq CM, deposited $1,548,900 into OceanTech's trust account for the benefit of public shareholders, representing $0.15 per public share, and allows OceanTech to extend the time required to consummate the initial business combination by six months from 2.06.2022 to 2.12.2022. The extension is permitted under OceanTech's governing documents and is intended to close the acquisition of a potential target company. Carlson Investments SE, through its investment arm, is one of OceanTech's sponsors and holds a stake with an estimated current market value of more than $600,000.

In mid-June, Mr. Jacek Chmielinski, who has more than 30 years of experience in financial controlling, financial management, digital transformation and business and product development, was appointed CEO of HELVEXIA Sp. z o.o. subsidiary. Mr. Jacek Chmielinski has worked in sectors such as banking (Pekao, Dresden Bank Poland and Kredyt Bank), insurance (TU Compensa), payment services (ITCARD Payment Technology Center) and IT (Asseco Poland, Devoteam and Impaq). .
The appointment of Mr. Jacek Chmielinski as Chairman of the Board of Directors of Helvexia Pay Sp z o.o. is aimed at speeding up work related to the start of the subsidiary's operational activities.

On June 29, 2022, the Ordinary General Meeting was held, which, in addition to the ordinary resolutions to approve the 2021 fiscal year, passed Resolution No. 19 on increasing the Company's share capital, depriving shareholders of pre-emptive rights and amending the Company's Articles of Association through the issuance of series T shares.

During the reporting period, the Issuer continued its collaborative activities with Carlson Ventures International Limited (CVI) and partner entity CARLSON ASI EVIG ALFA in the area of coordination of investment activities under the cooperation agreement dated July 15, 2021. During the described period, the CARLSON ASI EVIG ALFA Fund's portfolio companies, thanks to the Fund's provision of access to financing for innovative projects, the Fund's experience and the consulting services provided by the Issuer, developed the initiated projects.
In the second quarter, CARLSON ASI EVIG ALFA added a project to its portfolio companies.

mamy.link https://mamy.link/

Mamy.link is a project that aims to create a system consisting of an IT device and a SaaS platform to enable the expansion of the services of gynecological surgeries, in the area of prenatal testing services. The solution will make it possible to provide parents with access to selected people (e.g., family members) to the results of an ultrasound examination, in the form of high-quality 3D models. After initial experiments with processing 3D images from ultrasounds and attempts to distribute them, a solution was proposed in the form of a SaaS platform, which would easily allow viewing, viewing, rotating and sharing 3D models of babies in the womb. It's worth noting that the product concept was quickly consulted with the medical community, who evaluated the idea very positively.The

CARLSON ASI EVIG ALFA made another investment at the intersection of machine learning and fintech in the second quarter. The Debster.ai project joined its portofolio. The goal of the originators is to develop a receivables management system that, using machine learning algorithms, will enable the creditor's business process to become more efficient. Debster.ai is a solution that aims to streamline the work of creditors and entities operating in this market. Observations show that the debt recovery process generates a very large number of problems. The reason for this state of affairs is primarily the lack of appropriate tools that could standardize, simplify and, as a result, make the process of transferring and obtaining information more efficient. The Debster.ai solution, which eliminates the indicated problems, meets the needs of the market, which is why we have decided to financially support the project Debt Management System called Debster.AI, with the use of machine learning algorithms will enable the efficiency of the creditor's business process to be increased. 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 client will be able, using the technology developed under the R&D project, to optimize the process based on the goals and costs set. There are more than 80 debt collection companies operating in Poland. The value of the Polish debt market has been growing steadily for several years, which makes it attractive. All the more so that in the era of the impending crisis and problems with maintaining liquidity or possible bankruptcies, the demand for this service will be even greater. Thanks to the financing provided by CARLSONASI EVIG ALFA Debster.ai has a chance to quickly commercialize its solution.

In the opinion of the Board of Directors of Carlson Investments SE, the investments made by the Carlson ASI Evig Alfa team are proof that in the very demanding domestic market for Venture Capital funds, it is possible to find such projects, which are characterized by a very high level of innovation, and their creators have a well thought-out path to commercialization. At the current level of development of the fund, which is part of the Carlson Group, the Carlson ASI Evig Alfa fund has in its portofolio companies. which have acquired and are executing orders for the first customers or have started the commercialization stage
Currently, Carlson ASI Evig Alpha's portfolio includes 26 projects in industries such as medtech, AI and IoT. The fund is one of the most active domestic VCs in Poland.

PelviFly https://pelvifly.com/en/

**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 target group for the device includes individual users (B2C) and doctors, specialists, therapists, rehabilitators (B2B).

ENForce Medical Technologies Sp. z o.o. https://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.

Deventiv http://www.deventiv.com/en/front-page-english

**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.

Biometric Security

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.

Nutrix https://nutrix.tech/

**Nutrix AI** - is a Swiss medical technology startup focused 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.

mKomornik https://mkomornik.pl/

**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 algorithmsmachine learning. mKomornik is a software solution for bailiffs' offices, which will include a website, a mobile application for the Android/IOS platform and the mKomornik database.

WalkSee www.walksee.pl

**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 h ttps://z-rays.pl/

**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 http://www.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.

cyberheaven 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.

epeer www.epeer.pl

**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.

Hinter.ai https://hinter.ai/en

**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.

TIMEQUBE https://timeqube.com/

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

SEEMORE https://seemore.pl/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).

[www.atstechnology.eu](http://www.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 the new concept of 24-hour and unmanned sales based on a modular container store - Ultra Convenience.

[https://whirla.pl/en/](https://whirla.pl/en/)

**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

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

**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), as well as software enabling the system to operate with well-known autopilots.

[https://unicomm.tech/](https://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.**

[www.podioom.net](http://www.podioom.net)

**PODIOOM -** is a SaaS platform that supports the trainer-trainer relationship and professionalizes the market for coaching and rehabilitation services. The podioom PRO application saves time for every personal trainer. Thanks to the calendar, CRM and automatic training reservation modules, the trainer saves at least 1 hour a day, which he can devote to the next training session with his charge. The podioom app is an opportunity to train with a professional personal trainer for every exerciser.

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

**NoelleLED** is a project to launch the production of a range of LED lamps, together with the construction of technical infrastructure that implements the functions of the Advanced Lighting Control System - enhancing safety at its application sites. It solves 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 them with energy-efficient and low-efficiency emitting light sources.

TERRABIO

[www.terrabio.tech](www.terrabio.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.

Woof

[https://thewoof.pl/](https://thewoof.pl/)

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

apipay

[https://apipay.pl/](https://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, anytime, on extremely attractive terms.

C V
T O

**CrunchVibroTechOne** is developing an IoT solution to improve the efficiency parameters of the raw material grinding process, while reducing the
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 maintenance, as well as allow remote process management.

[https://autonomynow.co/](https://autonomynow.co/)

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

mamy.link https://mamy.link

3D fetal model visualization and sharing platform

Carlson ASI EVIG Alpha, the Issuer's business partner, focuses on key industries for the knowledge economy, with a particular emphasis on issues using artificial intelligence (AI) elements in industries such as: Fintech, MedTech, IoT orz CleanTech. The fund is financed by contributions from private investors and funds from the National Center for Research and Development (NCRD), under the BRIdge Alpha program.
This year, the CARLSON ASI EVIG ALFA Fund plans to support at least 13 new projects and support current portfolio companies in their development. The most important criterion of the Fund is that the startup should be at an early stage of development (pre-seed phase/ R&D project in PoC and PoP phase), conduct R&D activities in Poland and develop an innovative technological solution that solves real problems and has global potential

## 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 REALIZATION OF PREVIOUSLY PUBLISHED FORECASTS OF RESULTS FOR A GIVEN YEAR, IN THE LIGHT OF THE RESULTS PRESENTED IN THE QUARTERLY REPORT IN RELATION TO THE FORECAST RESULTS

The Company's Management Board did not publish financial forecasts for 2022 or its individual quarters.

## 9. SELECTED DATA FINANCIAL DATA COMPANIES NOT CONSOLIDATED IN 2Q2022

### D. HELVEXIA PTE LTD.

As of the publication date of the report for the second quarter of 2022, 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....

### E. HELVEXIA SP. Z O.O.

| HELVEXIA SP. Z O.O. | | | |
|---|---|---|---|
| Summary balance sheet | | 30.06.2022 | 30.06.2022 |
| ASSETS | | in PLN | in EUR |
| A. | Non-current assets | - | - |
| I. | Intangible assets | - | - |
| II. | Property, plant and equipment | - | - |

| | | | |
|---|---|---|---|
| III. | Long-term receivables | - | - |
| IV. | Long-term investments | - | - |
| V. | Long-term accruals | - | - |
| B. | Current assets | 5 000 | 1 068 |
| I. | Stocks | - | - |
| II. | Short-term receivables | - | - |
| III. | Short-term investments | 5 000 | 1 068 |
| IV. | Short-term prepayments and accruals | - | - |
| | **TOTAL ASSETS** | **5 000** | **1 068** |

| HELVEXIA SP. Z O.O. | | | |
|---|---|---|---|
| | **Summary balance sheet** | **30.06..2022** | **30.06.2022** |
| | **LIABILITI ES** | **in PLN** | **in EUR** |
| A. | Equity (fund) | 5 000 | 1 068 |
| I. | Primary capital (fund) | 5 000 | 1 068 |
| II. | Payments due to share capital (negative amount) | - | - |
| III. | Own shares (negative amount) | - | - |
| IV. | Reserve capital | - | - |
| V. | Revaluation reserve (fund) | - | - |
| VI. | Other reserve capitals (funds) | - | - |
| VII. | Retained earnings (loss) from previous years | - | - |
| VIII. | Net profit (loss) | - | - |
| IX. | Write-offs of net profit during the fiscal year (negative amount) | - | - |
| B. | LIABILITIES AND PROVISIONS FOR LIABILITIES | - | - |
| I. | Provisions for liabilities | - | - |
| II. | Long-term liabilities | - | - |
| III. | Current liabilities | - | - |
| IV. | Accruals | - | - |
| | **TOTAL LIABILITIES** | **5 000** | **1 068** |

| | **HELVEXIA SP. Z O.O.** | **period** | **period** |
|---|---|---|---|
| | **Profit and loss account**<br><br>**(comparative variant)** | **as of 01.04.2022 Until 30.06.2022** | **as of 01.04.2022 Until 30.06.2022** |
| | | **in PLN** | **in EUR** |
| A. | Net sales and equalized revenues, including: | - | - |
| B. | Operating expenses | - | - |
| C. | Profit (loss) on sales (A-B) | - | - |
| D. | Other operating income | - | - |
| E. | Other operating expenses | - | - |
| F. | Profit (loss) from operations (C+D-E) | - | - |
| G. | Financial income | - | - |
| H. | Financial costs | - | - |
| I. | Profit (loss) from business activities (F+G-H) | - | - |
| J. | Income tax | - | - |
| K. | Other mandatory reductions in profit (increases in loss) | - | - |
| L. | **NET PROFIT (LOSS) (I-J-K)** | **-** | **-** |

## F. HOTBLOK POSKA SP. Z O.O.

| | HOTBLOK POLSKA SP. Z O.O.<br>Summary balance sheet<br>ASSETS | 30.06.2022<br>in PLN | 30.06.2022<br>in EUR |
|---|---|---|---|
| A. | **Non-current assets** | - | - |
| I. | Intangible assets | - | - |
| II. | Property, plant and equipment | - | - |
| III. | Long-term receivables | - | - |
| IV. | Long-term investments | - | - |
| V. | Long-term accruals | - | - |
| B. | **Current assets** | **7 159** | **1 530** |
| I. | Stocks | - | - |
| II. | Short-term receivables | 2 812 | 601 |
| III. | Short-term investments | 4 347 | 929 |
| IV. | Short-term prepayments and accruals | - | - |
| | **TOTAL ASSETS** | **7 159** | **1 530** |

| | HOTBLOK POLSKA SP. Z O.O.<br>Summary balance sheet<br>LIABILITI<br>ES | 30.06.2022<br>in PLN | 30.06.2022<br>in EUR |
|---|---|---|---|
| A. | **Equity (fund)** | **-97 704** | **-20 874** |
| I. | Primary capital (fund) | 5 000 | 1 068 |
| II. | Payments due to share capital (negative amount) | - | - |
| III. | Own shares (negative amount) | - | - |
| IV. | Reserve capital | 2 550 | 545 |
| V. | Revaluation reserve (fund) | - | - |
| VI. | Other reserve capitals (funds) | - | - |
| VII. | Retained earnings (loss) from previous years | -21 347 | -4 561 |
| VIII. | Net profit (loss) | -83 907 | -17 927 |
| IX. | Write-offs of net profit during the fiscal year (negative amount) | - | - |
| B. | **LIABILITIES AND PROVISIONS FOR** LIABILITIES | **104 864** | **22 404** |
| I. | Provisions for liabilities | - | - |
| II. | Long-term liabilities | - | - |
| III. | Current liabilities | 104 864 | 22 404 |
| IV. | Accruals | - | - |
| | **TOTAL LIABILITIES** | **7 159** | **1 530** |

| | HOTBLOK POLSKA SP. Z O.O.<br>Profit and loss account<br>(comparative variant) | period<br>as of 01.04.2022 Until 30.06.2022 in PLN | period<br>as of 01.04.2022 Until 30.06.2022 in EUR |
|---|---|---|---|
| A. | Net sales and equalized revenues, including: | - | - |
| B. | Operating expenses | 83 907 | 18 058 |
| C. | Profit (loss) on sales (A-B) | -83 907 | -18 058 |
| D. | Other operating income | - | - |

| | | | |
|---|---|---|---|
| E. | Other operating expenses | - | - |
| F. | Profit (loss) from operations (C+D-E) | - | - |
| G. | Financial income | - | - |
| H. | Financial costs | - | - |
| I. | Profit (loss) from business activities (F+G-H) | --83 907 | -18 057 |
| J. | Income tax | - | - |
| K. | Other mandatory reductions in profit (increases in loss) | | - |
| L. | **NET PROFIT (LOSS) (I-J-K)** | **--83 907** | **-18 057** |

## G. BLOOM VOYAGES SP. Z O.O.

| | BLOOM VOYAGES SP. Z O.O.<br>Summary balance sheet<br>ASSETS | 30.06.2022<br>IN PLN | 30.06.2022<br>in EUR |
|---|---|---|---|
| **A.** | **Non-current assets** | **-** | **-** |
| I. | Intangible assets | - | - |
| II. | Property, plant and equipment | - | - |
| III. | Long-term receivables | - | - |
| IV. | Long-term investments | - | - |
| V. | Long-term accruals | - | - |
| **B.** | **Current assets** | **341 249** | **72 907** |
| I. | Stocks | - | - |
| II. | Short-term receivables | 324 973 | 69 430 |
| III. | Short-term investments | 16 276 | 3 471 |
| IV. | Short-term prepayments and accruals | - | - |
| | **TOTAL ASSETS** | **341 249** | **72 907** |

| | BLOOM VOYAGES SP. Z O.O.<br>Summary balance sheet<br>LIABILITIES | 30.06.2022<br>IN PLN | 30.06.2022<br>in EUR |
|---|---|---|---|
| **A.** | **Equity (fund)** | **21 625** | **4 620** |
| I. | Primary capital (fund) | 5 000 | 1 068 |
| | Payments due to share capital (negative amount) | - | - |
| III. | Own shares (negative amount) | - | - |
| IV. | Reserve capital | 1 500 | 320 |
| V. | Revaluation reserve (fund) | - | - |
| VI. | Other reserve capitals (funds) | - | - |
| VII. | Retained earnings (loss) from previous years | -3 473 | -742 |
| VIII. | Net profit (loss) | 15 127 | 3 232 |
| IX. | Write-offs of net profit during the fiscal year (negative amount) | - | - |
| **B.** | **LIABILITIES AND PROVISIONS FOR LIABILITIES** | **319 622** | **68 287** |
| I. | Provisions for liabilities | - | - |
| II. | Long-term liabilities | 220 000 | 47 003 |
| III. | Current liabilities | 99 622 | 21 284 |
| IV. | Accruals | - | - |
| | **TOTAL LIABILITIES** | **341 249** | **72 907** |

| | BLOOM VOYAGES SP. Z O.O.<br><br>Profit and loss account<br>(comparative variant) | period<br><br>as of<br>01.04.2022<br><br>Until<br>30.06.2022<br>in PLN | period<br><br>as of<br>01.04.2022<br><br>until<br>31.06.2022<br>in EUR |
|---|---|---|---|
| **A.** | Net sales and equalized revenues, including: | 125 454 | 26 999 |
| **B.** | Operating expenses | 110 327 | 23 744 |
| **C.** | Profit (loss) on sales (A-B) | 15 127 | 3 255 |
| **D.** | Other operating income | - | - |
| **E.** | Other operating expenses | - | - |
| **F.** | Profit (loss) from operations (C+D-E) | - | - |
| **G.** | Financial income | - | - |
| **H.** | Financial costs | - | - |
| **I.** | Profit (loss) from business activities (F+G-H) | 15 127 | 3 255 |
| **J.** | Income tax | - | - |
| **K.** | Other mandatory reductions in profit (increases in loss) | - | - |
| **L.** | **NET PROFIT (LOSS) (I-J-K)** | **15 127** | **3 255** |

## H. PAYMIQ FINANCIAL GROUP LTD.

As of the date of publication of the report for the second quarter of 2022, the company has not yet commenced operations. The company's results currently have no economic significance for the Issuer.

This report for the second quarter of 2022 was approved by the Board of Directors for publication on August 16, 2022.

**Alexander Gruszczynski**
**CEO**
**CARLSON INVESTMENTS SE**

CARLSONInvestments