



CARLSONInvestments

Annual Report

CARLSON INVESTMENTS SE

For the period from 01.01.2021 to
31.12.2022



Warsaw, May 31, 2023.

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 - Helvexia PAY Sp. z o. o.
 - PAYMIQ Financial Group Ltd
 - HOTBLOK Ltd.
 - BLOOM VOYAGES Ltd.
 - CARLSON VENTURES S.A.
 - CARLSON VENTURES S.A. ONE ASI SKA

Warsaw, May 31, 2023.

Dear Shareholders and Stock Investors,

For Carlson Investments SE, 2022 was another year of intensive Group development activities and working to develop our companies to achieve value growth and improve profitability. In addition, we expanded our portfolio of investment companies through the acquisition of FSG Joint Stock Company and FSG Joint Stock Company Investment Partners ASI SKA currently Carlson Ventures SA and Carlson Ventures ASI One Limited Partnership, respectively. Throughout 2022, we actively supported Carlson ASI EVIG Alpha, with which Carlson Investments is bound by a strategic cooperation agreement.

Acting on behalf of the Carlson Investments Group, I present to you the 2022 Annual Report presenting both financial data with the independent auditor's opinion, as well as a summary of key events and details of our achievements in the investment field.

Worth noting 2022 net profit was 110,369,221.67 with 4,391,903.88 for 2021.

Highlights of the past year include:

- a. On 13.04.2022, the Issuer's merger with Carlson Tech Ventures Akciová společnost was registered. As a result of the registration of the merger by the District Court for the City of Warsaw in Warsaw, the Issuer adopted the legal form of a European Company and currently operates under the name of Carlson Investments SE,
- b. The company pursued the next steps related to the formalized cooperation with Carlson Ventures International Limited (CVI) and partner entity Carlson ASI Evig Alpha in the coordination of investment activities under the cooperation agreement dated 15.07.2021,
- c. On 17.03.2022. The Company signed an agreement to sell a 5% stake in its subsidiary Techvigo Sp. z o.o., where the buyer of the subsidiary's shares was 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 selling 211 shares representing 5% of the shares in the capital of Techvigo sp. z o.o., the Issuer currently holds 4,018 shares, representing 95% of the share capital of Techvigo sp. z o.o.,
- d. On 13.07.2022. The Issuer acquired 100% of the shares of FSG Spółka Akcyjna, based in Poznań, and FSG Spółka Akcyjna Investment Partners ASI SKA. The subsidiaries now operate under the names Carlson Ventures S.A. (CV) and Carlson Ventures Spółka Akcyjna ONE ASI SKA (CVASI). CV's business is fund management and management of alternative investment companies. CVASI's object is to collect assets from a wide range of investors for investment in accordance with the company's investment policy. The acquisition of Carlson Ventures S.A. shares is aimed at making further investments in technology startups with a focus on Spacotech and Deeptech companies located in the US and Asia,
- e. The Company's Annual General Meeting on 29.06.2022 passed, among other things, a resolution to increase the Company's share capital by an amount of not less than EUR 500,000.00, through the issuance of not less than 595,239 and not more than 2,380,952 series T shares, with a nominal value of EUR 0.84 per share, by private subscription. The issue of T shares was completed on 27/12/2022, 601,238 T shares were subscribed.

- f. On 04/08/2022, a letter of intent was signed between the Issuer and Crispr Stem & Therapeutics Ltd. (CST) regarding a potential investment. CST is an Israeli startup that is developing a patented cardioprotective stem cell protocol based on CRISPR technology to reduce heart damage after acute myocardial infarction and chronic heart failure.

Among the most important events of 2022 was the start of operations of the subsidiary Paymiq Financial Group Ltd. in the 2nd half of Q4. The Company's Board of Directors feels special satisfaction from this fact, as the activities to support the development of this startup allowed it to start operations and enter the market of payment institutions

The company continues to cooperate strategically with Carlson ASI EVIG Alfa and its sole investor, namely, Carlson Ventures International (CVI). Thanks to the cooperation, which includes, among other things, strategic consulting, project acquisition and cooperation on future funding rounds, Carlson Investment SA is entitled to receive up to 30% of the profit on investments made by Carlson ASI EVIG Alfa. The fund is one of the most active on the market in its category.

I would like to thank the Shareholders and the Supervisory Board for their trust and support in the past year. I am confident that the experience and competence we have, and the development of our subsidiaries will allow us to further develop the Carlson Group and strengthen our market position.

Aleksander Gruszczynski
President of the Management Board

Warsaw, May 31, 2023

**STATEMENT
of the Management Board of Carlson Investments SE
to the unconsolidated annual report
for the financial year 2022**

I, the undersigned, declare that:

1. to the best of my knowledge, the unconsolidated financial statements of CARLSON INVESTMENTS European Company for fiscal year 2022 and comparative data have been prepared in accordance with applicable and accepted accounting principles and reflect in a true, fair, and clear manner the financial position of CARLSON INVESTMENTS SE. and its financial result.

I further declare that the annual report of the Board of Directors on the activities of CARLSON INVESTMENTS SE. for the 2022 fiscal year contained in the document entitled. "Report on the Operations of CARLSON INVESTMENTS SE. and the CARLSON INVESTMENTS Group" provides a true picture of the issuer's situation, including a description of the main threats and risks.

2. To the best of my knowledge, the entity authorized to audit the unconsolidated financial statements of CARLSON INVESTMENTS SE for 2022, i.e. UHY ECA Audyt Sp. z o. o. Sp. k. with its registered office in Warsaw, Polczynska 31a, 01-377 Warsaw, was selected in accordance with the regulations and that the entity and the certified auditor performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the annual unconsolidated financial statements in accordance with the applicable regulations, professional standards and principles of professional ethics.

Aleksander Gruszczyński
President of the Management Board

CARLSON INVESTMENTS EUR.	SEw thousand		PLNw thousand	
Selected separate financial data	2022	2021	2022	2021
Depreciation	-	-	-	-
Net sales and equalized revenues)	916,04	571,12	195,32	124,18
Profit (Loss) on Sales	78,70	(138,76)	16,78	(30,17)
Profit (Loss) from Operations	41,36	264,76	8,82	57,56
Gross profit (loss)	110 394,39	4 421,04	23,39	961,22
Net profit (loss)	110 369,22	4 391,90	23,533,38	954,89
Non-current assets	136 272,46	24 557,81	29 056,58	5 339,35
Current assets	6 807,48	6 400,64	1 451,52	1 391,62
Stocks	51,70	51,70	11,02	11,24
Long-term receivables	-	-	-	-
Short-term receivables	5 935,58	5 787,08	1 265,61	1 258,22
Cash and other financial assets	107,76	480,85	22,98	104,55
Total assets	143 079,94	30 958,44	30 508,10	6 730,97
Equity	139 160,34	28 786,59	29 672,35	6 258,77,
Core capital	31 341,59	31 822,78	6 682,78	6 918,90
Liabilities and provisions	3 919,60	2 171,85	835,75	472,20
Long-term liabilities	-	-	-	-
Current liabilities	3 919,60	2 171,85	835,75	472,20

Selected financial figures have been translated at the average EUR/PL exchange rate in effect at the end of the relevant fiscal year, as determined by the National Bank of Poland.

	2022	2021
Period-end exchange rate	4,6899	4,5994

Carlson Investments European Company

Sienna 72/6

00-831 Warsaw, PL

NIP: 6342463031

Accounting office

QARTH LIMITED LIABILITY COMPANY

NIP: 7010910641

Financial Report

For the fiscal period 2022-01-01...2022-12-31

I. FINANCIAL STATEMENT HEADERReport period: **2022-01-01...2022-12-31**Date of report: **2023-05-30**Type of report: **Unit other (PLN) - SCOPE OF INFORMATION SHOWN IN THE FINANCIAL STATEMENTS REFERRED TO IN ART. 45 OF THE ACT, FOR ENTITIES OTHER THAN BANKS, INSURANCE AND REINSURANCE COMPANIES**

The variant of data presentation chosen for the report:

- In terms of introduction to the report: **Other - Introduction to the financial statements**- In terms of income tax information: **Other (PLN) - Additional information and explanations****II. INTRODUCTION TO THE FINANCIAL STATEMENTS****II.1. Data identifying the entity**Company name: **Carlson Investments European Company**Headqua **Mazowieckie Province, Warsaw County, Wola Municipality, City of Warsaw Sienna 72/6**rters: **00-831 Warsaw, PL**

Address:

Primary object of the entity: **6430Z, 7022Z, 7010Z, 6832Z, 6831Z, 6820Z, 6810Z, 6499Z, 6419Z,**

Tax Identifier NIP: 6342463031 KRS Number:

0000965148

II.2. Duration of the unit's activities

The duration of the unit has not been limited.

II.3. Indication of the period covered by the financial statements

2022-01-01...2022-12-31

II.4. Indication that the financial statements contain combined data, if the entity includes internal organizational units that prepare independent financial statements

The report does not include aggregate data.

II.5. Going concern assumption

The report was prepared on a going concern basis. There are no circumstances indicating a threat to continuing operations.

II.6. Information on whether the financial statements are prepared after the merger of companies

The financial statements were prepared for the period during which the merger took place. The financial statements were prepared after the merger of the companies.

The merger settlement method used:

During the current fiscal year, Carlson Investments S.A.(the Acquiring Company), based in Warsaw, and Carlson Tech Ventures Polska Akciová Společnost (the Target Company), based in Český Těšín, merged.

Due to the fact that all shares of the Target Company were owned by the Acquiring Company, the merger was carried out under a simplified procedure.

II.7. Indication of applied simplifications provided for small or micro entities

For an entity of type Other, the law does not allow for simplification.

II.8. Accounting principles (policy). A discussion of the accounting principles (policies) adopted, to the extent that the law leaves the entity the right to choose, including:**II.8.1. Methods of valuation of assets and liabilities (including depreciation)**

Fixed assets

Fixed assets are valued at cost, less accumulated depreciation and impairment losses.

Costs incurred after an asset is put into use, such as repairs, maintenance, fees, affect the financial result

the reporting period in which they were incurred. However, if it can be shown that these costs have increased the expected future economic benefits of the fixed asset over and above the benefits originally assumed, in such case they increase the initial value of the fixed asset. Fixed assets, with the exception of land, are depreciated on a straight-line basis over the period corresponding to their estimated economic useful life, or over the shorter of their economic useful life or right to use.

Estimates of the economic useful life and the depreciation method are reviewed at the end of each fiscal year to verify that the methods and depreciation period used are consistent with the expected time distribution of the economic benefits brought by the asset.

As of the balance sheet date, the Company assesses each time whether the carrying value of reported assets exceeds the value of expected future economic benefits. If there are indications that this is the case, the carrying value of assets is reduced to the net selling price.

Impairment losses are recognized in other operating expenses.

Fixed assets under construction are recognized at the amount of total costs directly related to their acquisition or construction incurred up to the balance sheet date.

At each balance sheet date, the Company assesses whether there are objective indications of impairment of an asset or group of assets. If such indications exist, an estimate is made of the value of the assets and an impairment charge is made for the difference between the carrying value of the assets and their estimated value. Impairment is recognized in the income statement for the current period. Where assets have previously been revalued by crediting them to the revaluation reserve, impairment losses on these assets first reduce the reserve, and the remainder is recognized in the income statement.

Short- and long-term receivables

Receivables are reported at the amount due less allowances.

The value of receivables is updated taking into account the degree of probability of their payment through a revaluation allowance.

Write-downs on receivables are included in other operating expenses or financial expenses, respectively - depending on the type of receivable to which the write-down relates.

Receivables that have been written off, are time-barred or are uncollectible reduce the write-offs previously made. Redeemed, time-barred or uncollectible receivables, on which no or incomplete write-downs have been made, are included in other operating expenses or financial expenses, respectively.

Transactions in foreign currency

Transactions expressed in currencies other than the Polish zloty are translated into Polish zlotys at the exchange rate actually applied on the date of the transaction, and if the application of this rate is not possible, at the average exchange rate announced for the currency by the National Bank of Poland on the day preceding that date.

Bank transactions in currencies other than the Polish zloty are translated into Polish zlotys using the bank or negotiated exchange rate.

As of the balance sheet date, assets and liabilities denominated in currencies other than the Polish zloty are translated into Polish zlotys using the average exchange rate for the currency in question established by the National Bank of Poland for that date. Exchange rate differences resulting from the translation are recognized in the financial income or expenses item, respectively, or in cases specified by regulations, capitalized in the value of assets.

The following exchange rates were adopted for valuation purposes: EUR 4.6899 (31.12.2022); 4.5994

(31.12.2021) Cash and cash equivalents

Cash at bank and in hand is valued at nominal value. Accruals and deferred expenses

The Company makes prepaid expenses if they relate to future reporting periods.

Costs to be capitalized in the accruals account and are settled in proportion to the passage of time in subsequent fiscal periods to which they relate.

Equity

Share capital is recognized at the amount specified in the Company's articles of association and recorded in the court register. If shares are taken up at a price higher than the par value, the excess is recognized in reserve capital (agio).

Reserves

Provisions are recognized when the Company has an existing obligation (legal or customary) arising from past events and when it is certain or highly probable that an outflow of economic benefits will be required to settle the obligation, and when the amount of the obligation can be reliably estimated.

II.8.2. Rules for determining the financial result

Revenue

Revenue is recognized to the extent that it is probable that the Company will receive economic benefits that can be measured reliably.

Provision of services

Service revenue includes amounts received or receivable less value added tax (VAT). Operating expenses

The Company presents operating expenses on a comparative basis. Interest income/expense is recognized when it accrues if its receipt is not in doubt. Foreign exchange differences Exchange rate differences resulting from the valuation as of the balance sheet date of assets and liabilities expressed in foreign currencies, with the exception of long-term investments, and arising in connection with the payment of receivables and liabilities in foreign currencies, as well as on the sale of currencies, are included in financial income or expenses, respectively, and in justified cases - in the cost of products or the purchase price of goods, as well as the purchase price or the production cost of fixed assets, fixed assets under construction or intangible assets.

II.8.3. Rules on how to prepare financial statements

The company presents operating expenses on a comparative basis.

II.8.4. Other

II.9. Information detailing the accounting principles, resulting from the needs or specifics of the entity

III. BALANCE SHEET

Balance sheet based on Appendix No. 1 to the Accounting Act of September 29, 1994 (Journal of Laws 1994 No. 121, item 591, as amended) for entities other than banks, insurance companies and reinsurance companies.

Number	Description	Status as of 2022-12-31	Status as of 2021-12-31
	Assets	143 079 940,47	30 958 444,42
A	+Durable asset	136 272 457,13	24 557 807,86
A.I	+Intangible assets	81 922,68	81 922,68
A.I.1	+Costs of completed development work	0,00	0,00
A.I.2	+Company value	0,00	0,00
A.I.3	+Other intangible assets	81 922,68	81 922,68
A.I.4	+Accounts for intangible assets	0,00	0,00
A.II	+Retail fixed assets	0,00	0,00
A.II.1	+Fixed assets	0,00	0,00
A.II.1.A	+land (including perpetual usufruct of land)	0,00	0,00
A.II.1.B	+buildings, premises, rights to premises and civil engineering structures	0,00	0,00
A.II.1.C	+technical equipment and machinery	0,00	0,00
A.II.1.D	+means of transport	0,00	0,00
A.II.1.E	+other fixed assets	0,00	0,00
A.II.2	+Fixed assets under construction	0,00	0,00
A.II.3	+Accounts for fixed assets under construction	0,00	0,00
A.III	+Long-term receivables	0,00	0,00
A.III.1	+From related parties	0,00	0,00
A.III.2	+From other entities in which the entity has an equity interest	0,00	0,00
A.III.3	+From other entities	0,00	0,00
A.IV	+Long-term investments	136 190 534,45	24 475 885,18
A.IV.1	+Real Estate	0,00	0,00
A.IV.2	+Intangible assets	0,00	0,00
A.IV.3	+Long-term financial assets	136 190 534,45	24 475 885,18
A.IV.3.A	+in affiliated companies	135 307 205,46	23 592 556,19
A.IV.3.A.1	+ shares or stocks	135 307 205,46	23 592 556,19
A.IV.3.A.2	+ other securities	0,00	0,00
A.IV.3.A.3	+ loans granted	0,00	0,00
A.IV.3.A.4	+ other long-term financial assets	0,00	0,00
A.IV.3.B	+in other entities in which the entity has an equity interest	0,00	0,00
A.IV.3.B.1	+ shares or stocks	0,00	0,00
A.IV.3.B.2	+ other securities	0,00	0,00
A.IV.3.B.3	+ loans granted	0,00	0,00
A.IV.3.B.4	+ other long-term financial assets	0,00	0,00
A.IV.3.C	+in other entities	883 328,99	883 328,99
A.IV.3.C.1	+ shares or stocks	0,00	0,00
A.IV.3.C.2	+ other securities	883 328,99	883 328,99
A.IV.3.C.3	+ loans granted	0,00	0,00
A.IV.3.C.4	+ other long-term financial assets	0,00	0,00
A.IV.4	+Other long-term investments	0,00	0,00
A.V	+Long-term accruals	0,00	0,00
A.V.1	+Deferred tax asset	0,00	0,00
A.V.2	+Other accruals	0,00	0,00
B	+Rotary lens	6 807 483,34	6 400 636,56
B.I	+Stocks	51 697,78	51 697,78
B.I.1	+Materials	0,00	0,00
B.I.2	+Semi-finished products and work in progress	0,00	0,00
B.I.3	+Prepared products	0,00	0,00
B.I.4	+Commodities	51 697,78	51 697,78
B.I.5	+Invoices for supplies and services	0,00	0,00
B.II	+Short-term receivables	5 935 576,93	5 787 082,00

Number	Description	Status as of 2022-12-31	Status as of 2021-12-31
B.II.1	+Debtors from related parties	4 092 861,38	284 362,82
B.II.1.A	+for trade, with a repayment period:	768 640,05	252 967,00
B.II.1.A.1	+ to 12 months	768 640,05	252 967,00
B.II.1.A.2	+ over 12 months	0,00	0,00
B.II.1.B	+others	3 324 221,33	31 395,82
B.II.2	+Receivables from other entities in which the entity has an equity interest	0,00	0,00
B.II.2.A	+for trade, with a repayment period:	0,00	0,00
B.II.2.A.1	+ to 12 months	0,00	0,00
B.II.2.A.2	+ over 12 months	0,00	0,00
B.II.2.B	+others	0,00	0,00
B.II.3	+Debits from other entities	1 842 715,55	5 502 719,18
B.II.3.A	+for trade, with a repayment period:	908 361,05	1 001 285,78
B.II.3.A.1	+ to 12 months	908 361,05	1 001 285,78
B.II.3.A.2	+ over 12 months	0,00	0,00
B.II.3.B	+ on account of taxes, subsidies, customs duties, social and health insurance and other public law titles	186 303,25	95 878,27
B.II.3.C	+others	748 051,25	4 405 555,13
B.II.3.D	+recovered through the courts	0,00	0,00
B.III	+Short-term investments	708 700,89	480 851,81
B.III.1	+Short-term financial assets	708 700,89	480 851,81
B.III.1.A	+in affiliated companies	546 564,24	0,00
B.III.1.A.1	+ shares or stocks	0,00	0,00
B.III.1.A.2	+ other securities	0,00	0,00
B.III.1.A.3	+ loans granted	546 564,24	0,00
B.III.1.A.4	+ other short-term financial assets	0,00	0,00
B.III.1.B	+in other entities	54 377,52	0,00
B.III.1.B.1	+ shares or stocks	0,00	0,00
B.III.1.B.2	+ other securities	0,00	0,00
B.III.1.B.3	+ loans granted	54 377,52	0,00
B.III.1.B.4	+ other short-term financial assets	0,00	0,00
B.III.1.C	+ cash and cash equivalents	107 759,13	480 851,81
B.III.1.C.1	+ cash on hand and in accounts	107 759,13	480 851,81
B.III.1.C.2	+ other cash	0,00	0,00
B.III.1.C.3	+ other cash assets	0,00	0,00
B.III.2	+Other short-term investments	0,00	0,00
B.IV	+Short-term prepayments and accruals	111 507,74	81 004,97
C	+Due contributions to share capital (fund)	0,00	0,00
D	+Shares (treasury shares)	0,00	0,00
	Liabilities	143 079 940,47	30 958 444,42
A	+Equity (fund)	139 160 338,23	28 786 591,81
A.I	+Core capital (fund)	30 736 795,81	31 822 780,00
A.II	+Supplementary capital (fund), including:	1 404 120,75	1 399 596,00
A.II.1	+ the excess of the sales value (issue value) over the nominal value of the shares (stocks)	1 399 596,00	1 399 596,00
A.III	+Revaluation capital (fund), including:	0,00	0,00
A.III.1	+ due to fair value update	0,00	0,00
A.IV	+Other reserve capitals (funds), including:	1 819 389,21	733 405,02
A.IV.1	+ created in accordance with the company's contract (articles of association)	733 405,02	733 405,02
A.IV.2	+ for own shares (stocks)	0,00	0,00
A.V	+Gain (loss) from previous years	-5 169 189,21	-9 561 093,09
A.VI	+Net profit (loss)	110 369 221,67	4 391 903,88
A.VII	+Deductions from net profit during the fiscal year (negative amount)	0,00	0,00
B	+Liabilities and provisions for liabilities	3 919 602,24	2 171 852,61
B.I	+Commitment Reserves	0,00	0,00

Number	Description	Status as of 2022-12-31	Status as of 2021-12-31
B.I.1	+Deferred tax liability	0,00	0,00
B.I.2	+Reserve for pensions and similar benefits	0,00	0,00
B.I.2.A	+/- long-term	0,00	0,00
B.I.2.B	+/- short-term	0,00	0,00
B.I.3	+Other reserves	0,00	0,00
B.I.3.A	+/- long-term	0,00	0,00
B.I.3.B	+/- short-term	0,00	0,00
B.II	+Long-term liabilities	0,00	0,00
B.II.1	+For related parties	0,00	0,00
B.II.2	+For other entities in which the entity has an equity interest	0,00	0,00
B.II.3	+For other entities	0,00	0,00
B.II.3.A	+credits and loans	0,00	0,00
B.II.3.B	+from issuance of debt securities	0,00	0,00
B.II.3.C	+other financial liabilities	0,00	0,00
B.II.3.D	+bill obligations	0,00	0,00
B.II.3.E	+others	0,00	0,00
B.III	+Short-term liabilities	3 919 602,24	2 171 852,61
B.III.1	+Liabilities to related parties	49 759,87	378 021,67
B.III.1.A	+due for deliveries and services, with a maturity period:	10 332,00	5 000,00
B.III.1.A.1	+/- to 12 months	10 332,00	5 000,00
B.III.1.A.2	+/- over 12 months	0,00	0,00
B.III.1.B	+others	39 427,87	373 021,67
B.III.2	+Liabilities to other entities in which the entity has an equity interest	0,00	0,00
B.III.2.A	+due for deliveries and services, with a maturity period:	0,00	0,00
B.III.2.A.1	+/- to 12 months	0,00	0,00
B.III.2.A.2	+/- over 12 months	0,00	0,00
B.III.2.B	+others	0,00	0,00
B.III.3	+Liabilities to other entities	3 869 842,37	1 793 830,94
B.III.3.A	+credits and loans	112 735,82	0,00
B.III.3.B	+from issuance of debt securities	0,00	0,00
B.III.3.C	+other financial liabilities	0,00	0,00
B.III.3.D	+due for deliveries and services, with a maturity period:	1 045 111,29	1 089 189,42
B.III.3.D.1	+/- to 12 months	1 045 111,29	1 089 189,42
B.III.3.D.2	+/- over 12 months	0,00	0,00
B.III.3.E	+payments received for supplies and services	0,00	0,00
B.III.3.F	+bill obligations	0,00	0,00
B.III.3.G	+ on account of taxes, customs duties, social and health insurance and other public law titles	29 482,85	4 823,85
B.III.3.H	+from wages and salaries	7 990,92	9 070,81
B.III.3.I	+others	2 674 521,49	690 746,86
B.III.4	+Special funds	0,00	0,00
B.IV	+Prepayments and accruals	0,00	0,00
B.IV.1	+Negative goodwill	0,00	0,00
B.IV.2	+Other accruals	0,00	0,00
B.IV.2.A	+/- long-term	0,00	0,00
B.IV.2.B	+/- short-term	0,00	0,00

IV. PROFIT AND LOSS ACCOUNT

Profit and loss account in the comparative version based on Appendix 1 to the Accounting Act of September 29, 1994 (Journal of Laws 1994 No. 121, item 591, as amended) for entities other than banks, insurance companies and reinsurance companies.

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
A	Net sales and equalized revenues, including:	916 043,34	571 123,66
	- from related parties	822 425,34	0,00
A.I	+Net income from sales of products	916 043,34	571 123,66
A.II	+Change in products (increase - positive value, decrease - negative value)	0,00	0,00
A.III	+Cost of manufacturing products for the entity's own needs	0,00	0,00
A.IV	+Net income from sales of goods and materials	0,00	0,00
B	Operating expenses	837 341,03	709 886,08
B.I	+Amortization	0,00	0,00
B.II	+Material and energy consumption	131,98	3 551,65
B.III	+Foreign Services	693 734,40	657 556,09
B.IV	+Taxes and fees, including:	71 219,72	10 762,50
	- excise	0,00	0,00
B.V	+Wages	14 535,00	17 940,00
B.VI	+Social security and other benefits, including:	0,00	0,00
	- pensions	0,00	0,00
B.VII	+Other costs by type	57 719,93	20 075,84
B.VIII	+Value of goods and materials sold	0,00	0,00
C	Profit (loss) on sales (A-B)	78 702,31	-138 762,42
D	Other operating income	710,07	407 307,87
D.I	+Gain on disposal of non-financial fixed assets	0,00	0,00
D.II	+Donations	0,00	0,00
D.III	+Actualization of the value of non-financial assets	0,00	0,00
D.IV	+Other operating income	710,07	407 307,87
E	Other operating expenses	38 054,40	3 785,36
E.I	+Loss on disposal of non-financial fixed assets	0,00	0,00
E.II	+Actualization of the value of non-financial assets	0,00	0,00
E.III	+Other operating expenses	38 054,40	3 785,36
F	Profit (loss) from operations (C+D-E)	41 357,98	264 760,09
G	Financial income	110 411 345,92	4 156 313,10
G.I	+Dividends and profit sharing, including:	0,00	0,00
G.I.A	+from related parties, including:	0,00	0,00
	- in which the entity has an equity interest	0,00	0,00
G.I.B	+from other entities, including:	0,00	0,00
	- in which the entity has an equity interest	0,00	0,00
G.II	+Interests, including:	3 292,81	0,00
	- from related parties	0,00	0,00
G.III	+Gain on outflow of financial assets, including:	155 120,11	191 688,78
	- in affiliated companies	155 120,11	0,00
G.IV	+Actualization of financial assets	110 252 933,00	3 940 135,00
G.V	+Other	0,00	24 489,32
H	Financial costs	58 311,23	32,31
H.I	+Interests, including:	6 237,02	32,31
	- for related parties	1 313,70	0,00
H.II	+Loss on outflow of financial assets, including:	0,00	0,00
	- in affiliated companies	0,00	0,00
H.III	+Actualization of financial assets	0,00	0,00
H.IV	+Other	52 074,21	0,00
I	Gross profit (loss) (F+G-H)	110 394 392,67	4 421 040,88

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
J	Income tax	25 171,00	29 137,00
K	Other mandatory reductions in profit (increases in loss)	0,00	0,00
L	Net profit (loss) (I-J-K)	110 369 221,67	4 391 903,88

V. STATEMENT OF CHANGES IN EQUITY

Statement of changes in equity (fund) based on Appendix No. 1 to the Accounting Act of September 29, 1994 (Journal of Laws 1994 No. 121, item 591, as amended) for entities other than banks, insurance and reinsurance companies.

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
I	Equity (fund) at the beginning of the period (BO)	28 786 591,81	13 608 328,93
I.a	+/- changes in adopted accounting principles (policies)	0,00	0,00
I.b	+/- error corrections	0,00	0,00
II	Equity (fund) at the beginning of the period (BO), after adjustments	28 786 591,81	13 608 328,93
II.a	+Core capital (fund) at the beginning of the period	31 822 780,00	22 080 428,00
II.a.1	+Changes in share capital (fund)	-1 085 984,19	9 742 352,00
II.a.1.1	+increase (due to)	0,00	9 742 352,00
II.a.1.1.a	+/- issuance of shares (share issuance)	0,00	9 742 352,00
II.a.1.2	-decrease (due to)	1 085 984,19	0,00
II.a.1.2.a	+/- redemption of shares (stocks)	0,00	0,00
II.a.1.2.b	+/- reduction in the nominal value of shares	1 085 984,19	0,00
II.a.2	+Core capital (fund) at the end of the period	30 736 795,81	31 822 780,00
II.b	+Supplementary capital (fund) at the beginning of the period	1 399 596,00	379 588,00
II.b.1	+Changes in supplementary capital (fund)	4 524,75	1 020 008,00
II.b.1.1	+increase (due to)	4 524,75	1 020 008,00
II.b.1.1.a	+/- issuance of shares above par value	0,00	1 020 008,00
II.b.1.1.b	+/- profit distribution (statutory)	0,00	0,00
II.b.1.1.c	+/- profit sharing (above the statutorily required minimum)	0,00	0,00
II.b.1.1.d	+ - company mergers	4 524,75	0,00
II.b.1.2	-decrease (due to)	0,00	0,00
II.b.1.2.a	+/- loss coverage	0,00	0,00
II.b.2	+State of reserve capital (fund) at the end of the period	1 404 120,75	1 399 596,00
II.c	+Capital (fund) from revaluation at the beginning of the period - changes in adopted accounting principles (policy)	0,00	0,00
II.c.1	+Changes in revaluation reserve (fund)	0,00	0,00
II.c.1.1	+increase (due to)	0,00	0,00
II.c.1.2	-decrease (due to)	0,00	0,00
II.c.1.2.a	+/- disposals of fixed assets	0,00	0,00
II.c.2	+Revaluation capital (fund) at the end of the period	0,00	0,00
II.d	+Other reserve capitals (funds) at the beginning of the period	733 405,02	733 405,02
II.d.1	+Changes in other reserve capitals (funds)	1 085 984,19	0,00
II.d.1.1	+increase (due to)	1 085 984,19	0,00
II.d.1.1.a	+ - reduction of the nominal value of shares	1 085 984,19	0,00
II.d.1.2	-decrease (due to)	0,00	0,00
II.d.2	+Other reserve capitals (funds) at the end of the period	1 819 389,21	733 405,02
II.e	+Previous years' profit (loss) at beginning of period	-9 561 093,09	-5 169 208,16
II.e.1	+Previous years' profit at beginning of period	0,00	0,00
II.e.1.1	+/- changes in adopted accounting principles (policies)	0,00	0,00
II.e.1.2	+/- error corrections	0,00	0,00
II.e.2	+Previous years' profit at beginning of period, after adjustments	0,00	0,00
II.e.2.1	+increase (due to)	0,00	0,00
II.e.2.1.a	+/- distribution of retained earnings	0,00	0,00
II.e.2.2	-decrease (due to)	0,00	0,00
II.e.3	+Previous years' profit at the end of the period	0,00	0,00
II.e.4	+ Loss from previous years at the beginning of the period	-9 561 093,09	-5 169 208,16
II.e.4.1	+/- changes in adopted accounting principles (policies)	0,00	0,00
II.e.4.2	+/- error corrections	0,00	-23 999,00
II.e.5	+ Loss from previous years at the beginning of the period, after adjustments	-9 561 093,09	-5 145 209,16
II.e.5.1	+increase (due to)	0,00	-4 415 883,93

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
II.e.5.1.a	+/- carry-over of loss from previous years to be covered	0,00	-4 415 883,93
II.e.5.2	-decrease (due to)	4 391 903,88	0,00
II.e.5.2.a	+/- transfer of previous year's profit	4 391 903,88	0,00
II.e.6	+Loss from previous years at the end of the period	-5 169 189,21	-9 561 093,09
II.e.7	+Previous years' profit (loss) at the end of the period	-5 169 189,21	-9 561 093,09
II.f	+Net result	110 369 221,67	4 391 903,88
II.f.1	+net profit	110 369 221,67	4 391 903,88
II.f.2	-net loss	0,00	0,00
II.f.3	-deductions from profit	0,00	0,00
III	Equity (fund) at the end of the period (BZ)	139 160 338,23	28 786 591,81
IV	Equity (fund), after taking into account the proposed distribution of profit (coverage of loss)	139 160 338,23	28 786 591,81

VI. CASH FLOW STATEMENT

Cash flow statement (indirect method) based on Appendix No. 1 to the Accounting Act of September 29, 1994 (Journal of Laws 1994 No. 121, item 591, as amended) for entities other than banks, insurance and reinsurance companies.

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
A	Cash flow from operating activities	0,00	0,00
A.I	+Net profit (loss)	110 369 221,67	4 391 903,88
A.II	+Total corrections	-108 463 266,07	-335 274,55
A.II.1	+Amortization	0,00	0,00
A.II.2	+Gains (losses) on foreign exchange differences	-1 203,75	0,00
A.II.3	+Interests and shares in profits (dividends)	1 260,77	0,00
A.II.4	+Gain (loss) on investing activities	-110 252 933,00	0,00
A.II.5	+Change in reserves	0,00	-497 976,08
A.II.6	+Change in inventory	0,00	0,00
A.II.7	+Change in accounts receivable	-148 494,93	-272 235,14
A.II.8	+Changes in short-term liabilities, except for loans and borrowings	1 968 607,61	358 530,53
A.II.9	+Changes in accrued expenses	-30 502,77	52 407,14
A.II.10	+Other corrections	0,00	23 999,00
A.III	+Net cash inflow from operating activities (I+/-II)	1 905 955,60	4 056 629,33
B	Cash flow from investing activities	0,00	0,00
B.I	+Influences	315 429,89	1 106 936,22
B.I.1	+Disposal of intangible and tangible fixed assets	0,00	0,00
B.I.2	+Disposal of investments in real estate and intangible assets	0,00	0,00
B.I.3	+Z financial assets, including:	315 429,89	1 106 936,22
B.I.3.A	+in affiliated companies	315 429,89	0,00
B.I.3.B	+in other entities	0,00	1 106 936,22
B.I.3.B.1	+/- disposal of financial assets	0,00	1 106 936,22
B.I.3.B.2	+/- dividends and profit sharing	0,00	0,00
B.I.3.B.3	+/- repayment of long-term loans granted	0,00	0,00
B.I.3.B.4	+/- interest	0,00	0,00
B.I.3.B.5	+/- other proceeds from financial assets	0,00	0,00
B.I.4	+Other investment income	0,00	0,00
B.II	+Expenditures	2 735 072,77	15 818 353,87
B.II.1	+Acquisition of intangible and tangible fixed assets	0,00	81 922,68
B.II.2	+Investments in real estate and intangible assets	0,00	0,00
B.II.3	+Na financial assets, including:	2 680 695,25	15 736 431,19
B.II.3.A	+in affiliated companies	2 680 695,25	15 283 271,19
B.II.3.B	+in other entities	0,00	453 160,00
B.II.3.B.1	+/- acquisition of financial assets	0,00	453 160,00
B.II.3.B.2	+/- long-term loans granted	0,00	0,00
B.II.4	+Other capital expenditure	54 377,52	0,00
B.III	+Net cash inflow from investing activities (I-II)	-2 419 642,88	-14 711 417,65
C	Cash flow from financing activities	0,00	0,00
C.I	+Influences	140 594,60	11 132 267,50
C.I.1	+Net inflows from issuance of shares and other capital.	0,00	10 762 360,00
C.I.2	+Credit and Loans	140 594,60	369 907,50
C.I.3	+The issuance of debt securities	0,00	0,00
C.I.4	+Other financial inflows	0,00	0,00
C.II	+Expenditures	0,00	0,00
C.II.1	+Purchase of treasury shares (stocks)	0,00	0,00
C.II.2	+Dividends and other distributions to owners	0,00	0,00
C.II.3	+Other than distributions to owners, profit distribution expenses	0,00	0,00
C.II.4	+Payments of loans and credits	0,00	0,00
C.II.5	+Repurchase of debt securities	0,00	0,00

Number	Description	For the period 2022-01-01...2022-12-31	For the period 2021-01-01...2021-12-31
C.II.6	+From other financial liabilities	0,00	0,00
C.II.7	+Payment of obligations under finance leases	0,00	0,00
C.II.8	+Osets	0,00	0,00
C.II.9	+Other financial expenses	0,00	0,00
C.III	+Net cash inflow from financing activities (I-II)	140 594,60	11 132 267,50
D	Total net cash flow (A.III+/-B.III+/-C.III)	-373 092,68	477 479,18
E	Balance sheet change in cash, including:	-373 092,68	477 479,18
	- change in cash due to exchange rate differences	0,00	0,00
F	Cash at the beginning of the period	480 851,81	3 372,63
G	Cash at the end of the period (F+/-D), including:	107 759,13	480 851,81
	- restricted	0,00	0,00

VII. ADDITIONAL INFORMATION AND EXPLANATIONS

VII.1. Additional information and explanations

Additional information and explanations

Attached file: CISE_FS2022_noty2.pdf

VIII. ACCOUNTING FOR THE DIFFERENCE BETWEEN THE INCOME TAX BASE AND THE FINANCIAL RESULT

Number	Description	Current year		Previous year	
		Total value	From capital gains	Total value	From capital gains
			From other sources of income		From other sources of income
A.	Profit/loss	110 394 392,67	0,00 0,00	4 421 040,88	0,00 0,00
B.	Tax-exempt income	1,04	0,00 1,04	0,00	0,00 0,00
C.	Non-taxable income in the current year	110 256 225,81	110 252 933,00 3 292,81	4 425 705,73	0,00 4 425 705,73
D.	Current year taxable income recognized in prior years	0,00	0,00 0,00	0,00	0,00 0,00
E.	Non-deductible expenses	42 015,91	0,00 42 015,91	27 861,94	0,00 27 861,94
F.	Costs not recognized as deductible expenses	99 494,11	0,00 99 494,11	0,00	0,00 0,00
G.	Costs considered deductible, recognized in previous years	0,00	0,00 0,00	0,00	0,00 0,00
H.	Loss from previous years	56 178,33	0,00 56 178,33	23 197,09	0,00 23 197,09
I.	Other changes in the tax base	0,00	0,00 0,00	0,00	0,00 0,00
J.	Income tax base	223 497,51	0,00 0,00	0,00	0,00 0,00
K.	Income tax	25 171,00	0,00 0,00	0,00	0,00 0,00

The person entrusted with
keeping the books of account

The head of the unit

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Date and signature

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Date and signature

**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022
Additional information and explanations**

1. INTANGIBLES

Change in intangible assets.

	Costs of completed development work	Goodwill	Other intangible assets	Advances for intangible assets	Total
Initial value					
B.O. 2022.01.01	-	-	3 183 892,39	-	3 183 892,39
Increases:	-	-	-	-	-
Acquisitions	-	-	-	-	-
Commissioning	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-		3 183 892,39	-	3 183 892,39
Redemption					
B.O. 2022.01.01	-		3 101 969,71	-	3 101 969,71
Increases:	-	-	-	-	-
Depreciation of the period	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-		3 101 969,71	-	3 101 969,71
Net value					
B.O. 2022.01.01	-		81 922,68	-	81 922,68
N.Z. 2022.12.31	-		81 922,68	-	81 922,68

2. PROPERTY, PLANT AND EQUIPMENT

Change in fixed assets.

	Buildings and premises	Technical equipment and machinery	Means of transport	Other assets	Total assets
Initial value					
B.O. 2022.01.01	-	136 559,35	-	-	136 559,35
Increases:	-	-	-	-	-
Acquisitions	-	-	-	-	-
Commissioning	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-	136 559,35	-	-	136 559,35
Redemption					
B.O. 2022.01.01	-	136 559,35	-	-	136 559,35
Increases:	-	-	-	-	-
Depreciation of the period	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-	136 559,35	-	-	136 559,35
Net value					
B.O. 2022.01.01	-	-	-	-	-
N.Z. 2022.12.31	-	-	-	-	-

3. FIXED ASSETS UNDER CONSTRUCTION

Both at the end of the previous fiscal year and as of December 31, 2022, the Company had no fixed assets under construction.

4. EXPENDITURES ON NON-FINANCIAL FIXED ASSETS

The Company did not incur expenditures on nonfinancial fixed assets in the current year. The Company does not plan to incur expenditures on nonfinancial fixed assets next year either.

**CARLSON INVESTMENTS European Company Financial
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Additional information and explanations

5. WRITE-DOWNS OF FIXED ASSETS

In both the current and previous fiscal year, the Company did not write down fixed assets.

6. VALUE OF LAND IN PERPETUAL USE

As of both the end of the previous fiscal year and December 31, 2022, the Company had no land in perpetual use.

7. LONG-TERM RECEIVABLES

As of both the end of the previous fiscal year and December 31, 2022, the Company had no long-term receivables.

8. LONG-TERM INVESTMENTS

Non-current financial assets in related parties

Shares and stocks	2022-12-31	2021-12-31
Initial balance	23 592 556,19	8 309 285,00
Increases, including:	114 586 742,01	15 283 271,19
acquisition	2 134 131,01	11 343 136,19
revaluation of investments	112 452 611,00	3 940 135,00
Decreases, including:	2 872 092,74	-
divestment	315 429,89	
revaluation of investments	2 199 678,00	
merger	356 984,85	
Ending balance	135 307 205,46	23 592 556,19

Non-current financial assets in other entities

Bonds	2022-12-31	2021-12-31
Initial balance	883 328,99	430 168,99
Increases, including:	-	453 160,00
acquisition	-	453 160,00
Reductions	-	
Ending balance	883 328,99	883 328,99

9. NUMBER AND VALUE OF SECURITIES HELD

2022-12-31				
Exhibitor	Type	Quantity	Unit price	Value
Shore Technologies	Zero-coupon convertible bonds	1000	EUR 100	EUR 100,000
Reacom GmbH	Zero-coupon convertible bonds	1000	EUR 100	EUR 100,000

10. SHORT-TERM RECEIVABLES

Receivables from related parties

	31.12.2022	31.12.2021
On account of supplies and services, with a repayment period of up to 12 months:	768 640,05	252 967,00
Impairment loss on receivables		
Others, including:	3 324 221,33	31 395,82
advances for acquisition of shares in affiliated companies	3 324 221,33	-
Net receivables balance	4 092 861,38	284 362,82

Receivables from other entities

	31.12.2022	31.12.2021
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**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022**

Additional information and explanations

On account of supplies and services, with a repayment period of up to 12 months:	908 361,05	1 001 285,78
Impairment loss on receivables	-	-
on account of taxes, subsidies, customs duties, social and health insurance, and other public titles	186 303,25	95 878,27
other	748 051,25	4 405 555,13
Net receivables balance	1 842 715,55	5 502 719,18

11. SHORT-TERM INVESTMENTS

Short-term financial assets in related parties

Loans granted	2022-12-31	2021-12-31
Initial balance	-	-
Increases	674 970,10	-
Reductions	128 405,86	-
Ending balance	546 564,24	-

Short-term financial assets in other entities

Loans granted	2022-12-31	2021-12-31
Initial balance	-	-
Increases	54 377,52	-
Reductions	-	-
Ending balance	54 377,52	-

Cash on hand and in accounts

	2022-12-31	2021-12-31
Cash in the bank		
current accounts	107 759,13	475 197,10
VAT bank account	0,00	5 654,71
Total cash and cash equivalents	107 759,13	480 851,81

12. EXCHANGE RATES ADOPTED FOR VALUATION OF VALUES EXPRESSED IN FOREIGN CURRENCIES

	2022-12-31	2021-12-31
EUR	4,6899	4,5994
USD	4,4018	4,0600
GBP	5,2957	5,4846
CHF	4,7679	4,4484

13. SHORT-TERM PREPAYMENTS AND ACCRUALS

	2022-12-31	2021-12-31
Trademark protection	1 652,94	3 521,50
Paid Internet services	4 974,16	5 858,80
Membership fees	42 820,20	13 282,20
Patent renewal	920,07	860,71
Insurance	2 845,40	1 363,16
Other settlements at the turn of the year	58 294,97	56 118,60
Total short-term prepayments and accruals	111 507,74	81 004,97

14. CAPITALS

As of the balance sheet date, the Company's share capital amounted to EUR 6,682,783.80 and was divided into 7,955,695 shares, with a par value of EUR 0.84 each.

**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022**

Additional information and explanations

As of the balance sheet date, the ownership structure of the Company's share capital was as follows:

	Number of shares	Nominal value of shares	Share in the share capital
2022-12-31			
Series A-S shares non-preference shares	7 955 695	EUR 0.84	100% 0%
Total	7 955 695		100%

15. CHANGE IN SUPPLEMENTARY, RESERVE AND REVALUATION CAPITALS

2022-12-31

	Capital			
	Payments due to share capital (negative amount)	Own shares (negative amount)	Supple- mentary capital (fund)	Other reserve capitals (funds)
Balance at the beginning of the financial year	-	-	1 399 596,00	733 405,02
Increases	-	-	4 524,75	1 085 984,19
Reductions	-	-	-	-
Status at the end of the financial year	-	-	1 404 120,75	1 819 389,21

2021-12-31

	Capital			
	Payments due to share capital (negative amount)	Own shares (negative amount)	Supple- mentary capital (fund)	Other reserve capitals (funds)
Balance at the beginning of the financial year	-	-	379 588,00	733 405,02
Increases	-	-	1 020 008,00	-
Reductions	-	-	-	-
Status at the end of the financial year	-	-	-1 399 596,00	733 405,02

The current fiscal year saw the merger of Carlson Investments S.A. (Acquiring Company), based in Warsaw, with Carlson Tech Ventures Polska AkciovaSpolecnost (Acquired Company), based in Český Těšín.

Due to the fact that all shares of the Target Company belonged to the Acquiring Company, the merger was carried out under a simplified procedure. The merger resulted in the establishment of Carlson Investments European Company with a share capital of EUR 6,682,783.80.

16. PROPOSALS ON HOW TO DISTRIBUTE PROFIT / COVER LOSS FOR THE FINANCIAL YEAR

The Board of Directors presented a proposal to transfer net profit for the fiscal year ended December 31, 2022 in the amount of PLN 110,369,221.67 to the Company's reserve capital.

17. RESERVES

As of the date of the financial statements, the Company has not established reserves.

18. LONG-TERM AND SHORT-TERM LIABILITIES

2022-12-31

	up to 1 year	1-3 years	3-5 years	over 5 years	Total
Liabilities to related parties					
on account of deliveries and services	10 332,00	-	-	-	10 332,00
other	39 427,87	-	-	-	39 427,87
Total liabilities as of December 31, 2022	49 759,87	-	-	-	49 759,87

2021-12-31

**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022**

Additional information and explanations

	up to 1 year	1-3 years	3-5 years	over 5 years	Total
Liabilities to related parties					
on account of deliveries and services	5 000,00	-	-	-	5 000,00
other	373 021,67	-	-	-	373 021,67
Total liabilities as of December 31, 2021	378 021,67	-	-	-	378 021,67

2022-12-31

	up to 1 year	1-3	years3-5 years+5 years	Total
Liabilities to other entities				
loans and credits	112 735,82			112 735,82
on account of deliveries and services	1 045 111,29	-	-	1 045 111,29
on account of taxes, customs duties, insurance and other benefits	29 482,85			29 482,85
on account of salaries	7 990,92			7 990,92
other	2 674 521,49	-	-	2 674 521,49
Total liabilities as of December 31, 2022	3 869 842,37	-	-	3 869 842,37

2021-12-31

	up to 1 year	1-3 years	3-5 years	yearsAbove 5	Total
Liabilities to other entities					
on account of deliveries and services	1 089 189,42	-	-	-	1 089 189,42
on account of taxes, customs duties, insurance and other benefits	4 823,85				4 823,85
on account of salaries	9 070,81				9 070,81
other	690 746,86	-	-	-	690 746,86
Total liabilities as of December 31, 2021	1 793 830,94	-	-	-	1 793 830,94

19. LIABILITIES SECURED ON THE ENTITY'S ASSETS

As of both the end of the previous fiscal year and December 31, 2022, the Company had no liabilities secured by its assets.

20. CONTINGENT LIABILITIES, INCLUDING GUARANTEES AND SECURITIES GRANTED BY THE ENTITY

As of both the end of the previous fiscal year and December 31, 2022, the Company had no contingent liabilities.

21. MATERIAL AND TERRITORIAL STRUCTURE OF SALES

Material structure of sales revenues:

Type of activity	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Consulting services	898 808,00	565 751,50
Other services	17 235,34	5 372,16
Total net sales revenue	916 043,34	571 123,66

Territorial structure of sales revenues:

Business area	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Sales to domestic customers		89 822,16
Sales to foreign customers	916 043,34	481 301,50
Total net sales revenue	916 043,34	571 123,66

CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022
Additional information and explanations

22. FINANCIAL INCOME AND EXPENSES

Financial income	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Interest, including:	3 292,81	-
bank interest		-
interest from contractors	-	-
interest on loans granted	3 292,81	-
Profit on outflow of financial assets	155 120,11	191 688,78
Revaluation of financial assets	110 252 933,00	3 940 135,00
Others, including:	-	24 489,32
Excess of positive exchange differences over negative exchange differences	-	24 489,32
Total financial income	110 411 345,92	4 156 313,10
Financial costs	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Interest, including:	6 237,02	32,31
interest on loans	4 553,58	
budget interest		32,31
interest to other counterparties	1 683,44	
Others, including:	52 074,21	0,00
Excess of negative exchange rate differences over positive ones	52 074,21	
Finance costs, total	58 311,23	32,31

23. STRUCTURE OF CASH ACCEPTED FOR THE CASH FLOW STATEMENT

Specification	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Depreciation	0,00	0,00
Foreign exchange gains (losses), including:	-1,203.75	0,00
balance sheet valuation of	cash-1,203.75	0,00
balance sheet valuation of loans	0,00	0,00
balance sheet valuation of loans	0,00	0,00
Interest and profit sharing (dividends), of which:	1,260.77	0,00
accrued interest on loans	received4,553.58	0,00
paid interest on loans	0,00	0,00
lease interest paid	0,00	0,00
accrued interest on loans	granted-3,292.81	0,00
Profit (loss) from investment activities, including:	-110 252 933,00	0,00
income from the sale of fixed assets	0,00	0,00
net value of liquidated fixed assets	0,00	0,00
revaluation of financial assets	-110 252 933,00	0,00
Change in reserves, including:	0,00	-497 976,08
change in reserves resulting from the balance sheet	0,00	-497 976,08
Change in inventory	0,00	0,00
Change in accounts receivable, including:	-148 494,93	-272 235,14
change in short-term receivables resulting from the balance sheet	-148 494,93	-272 235,14
Change in short-term liabilities, except for loans and borrowings, of which:	1,968,607.	61358,530.53
change in short-term liabilities resulting from the balance	sheet1,968,607.	61358,530.53
Change in accruals, including:	-30,502.	7752,407.14
change in long-term accrued expenses	0,00	0,00
change in short-term accrued expenses	,502. 7752,407.14 change in accrued income	
	0,00	0,00
Other adjustments	0,	0023 999,00

24. INFORMATION ON THE RESULT OF DISCONTINUED OPERATIONS IN THE FINANCIAL YEAR AND EXTRAORDINARY EVENTS

The Company did not discontinue any operations in the current fiscal year and does not plan to discontinue any operations in the next year. There were no revenues or expenses of extraordinary value in the current period.

**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022
Additional information and explanations**

25. VALUE OF FIXED ASSETS NOT DEPRECIATED BY THE ENTITY, USED ON THE BASIS OF RENTAL, LEASE AND OTHER CONTRACTS, INCLUDING LEASE AGREEMENTS

Both at the end of the previous and current fiscal year, the Company did not use fixed assets under lease, rental or similar agreements.

26. INFORMATION ON AVERAGE EMPLOYMENT

As of December 31, 2022, the Company had no employees.

27. INFORMATION ON REMUNERATION, INCLUDING PROFIT-BASED REMUNERATION, PAID OR DUE TO MEMBERS OF MANAGEMENT AND SUPERVISORY BODIES

During the fiscal year ended December 31, 2022, the Company did not pay remuneration to members of the Board of Directors.

28. LOANS AND SIMILAR BENEFITS TO MANAGEMENT AND SUPERVISORY BOARD MEMBERS

During the fiscal year ended December 31, 2022, the Company did not grant any loans or benefits of a similar nature to the members of its management and supervisory bodies.

29. AUDITOR'S FEES PAID OR PAYABLE FOR THE FISCAL YEAR

The auditor's fee due for the fiscal year ending December 31, 2022, is PLN 40,600.

30. INFORMATION ON JOINT VENTURES THAT ARE NOT SUBJECT TO CONSOLIDATION

The Company did not enter into joint ventures that are not subject to consolidation.

31. LIST OF ENTITIES IN WHICH THE COMPANY HOLDS AT LEAST 20% OF SHARES IN THE CAPITAL OR IN THE TOTAL NUMBER OF VOTES IN THE CONSTITUENT BODY OF THE ENTITY

Name of the entity	Headquarters	% of involvement in capital	Equity	Profit/loss
BLOOM VOYAGES SP. Z O.O.	Warsaw, 72/6 Sienna Street	95%	-153 063,01	-152 827,43
TECHVIGO SP. Z O.O.	Warsaw, 5a Plocka St.	95%	1 144 981,42	63 399,01
HOTBLOK POLSKA SP. Z O.O.	Warsaw, 72/6 Sienna Street	100%	75 252,98	89 050,13
GAUDI MANAGEMENT S.A.	Warsaw, 72/6 Sienna Street	100%	7 255 360,60	-221 786,32
CARLSON INVESTMENTS ALTERNATIVE INVESTMENT COMPANY S.A.	Warsaw, 72/6 Sienna Street	100%	2 813 153,10	325 723,89
HELVEXIA PAY SP. Z O.O.	Warsaw, 72/6 Sienna Street	100%	-30 898,22	-35 898,22
PAYMIQ FINANCIAL GROUP LTD	1095 McKenzie Ave Victoria Canada	100%	Data not available at the date of the financial statements	
HELVEXIA PTE LTD	22 Sin Ming Lane #06-76, Midview City, Singapore (573969)	100%	Data not available at the date of the financial statements	
CARLSON VENTURES JOINT STOCK COMPANY ONE ASI SP. LIMITED JOINT-STOCK PARTNERSHIP	Warsaw, 5a Plocka St.	100%	33 137,09	-15 592,74
CARLSON VENTURES S.A.	Warsaw, 5a Plocka St.	100%	-3 920,97	-19 263,76

**CARLSON INVESTMENTS European Company Financial
statements for the fiscal year ended December 31, 2022
Additional information and explanations**

32. INFORMATION ON TRANSACTIONS WITH RELATED PARTIES

The volume of transactions with other related parties in the fiscal year amounted to:

Revenue	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Consulting services	805 190,00	336 646,50
Other services	17 235,34	-
Income from disposal of investments	155 120,11	
Total revenues	977 545,45	336 646,50
Costs	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Office services, marketing	25 250,16	12 093,04
Interest on loans	1 313,70	-
Total costs	26 563,86	12 093,04
Receivables	2022-12-31	2021-12-31
On account of deliveries and services, with a repayment period of up to 12 months	768 640,05	252 967,00
Advances paid for capital increases in companies	3 320 544,35	-
Other	3 676,98	31 395,82
Total receivables	4 092 861,38	284 362,82

33. INFORMATION ON SIGNIFICANT EVENTS RELATING TO PREVIOUS FINANCIAL YEARS INCLUDED IN THE REPORT FINANCIAL YEAR

There were no events related to previous years that should be included in the current year's financial statements.

34. INFORMATION ON SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE

They did not occur.

35. CHANGES IN ACCOUNTING PRINCIPLES (POLICIES) DURING THE FISCAL YEAR

No changes in accounting policies were made in the current fiscal year.

36. INFORMATION ON THE NATURE AND BUSINESS PURPOSE OF THE ENTITY'S CONTRACTS NOT INCLUDED IN THE BALANCE SHEET

The Company did not enter into any agreements that are not included in the balance sheet, the impact of which on the assessment of the entity's assets, financial position and financial result would be significant.

37. COSTS RELATED TO RESEARCH AND DEVELOPMENT WORK NOT CLASSIFIED AS INTANGIBLE ASSETS

They did not occur.

38. VALUE OF FOOD DONATED TO NGOS OR FOOD WASTE FEE

Not applicable to the Company.

39. INFORMATION ON TRANSACTIONS WITH RELATED PARTIES CONCLUDED ON CONDITIONS OTHER THAN MARKET CONDITIONS

The Company did not enter into transactions with related parties on terms other than at arm's length.

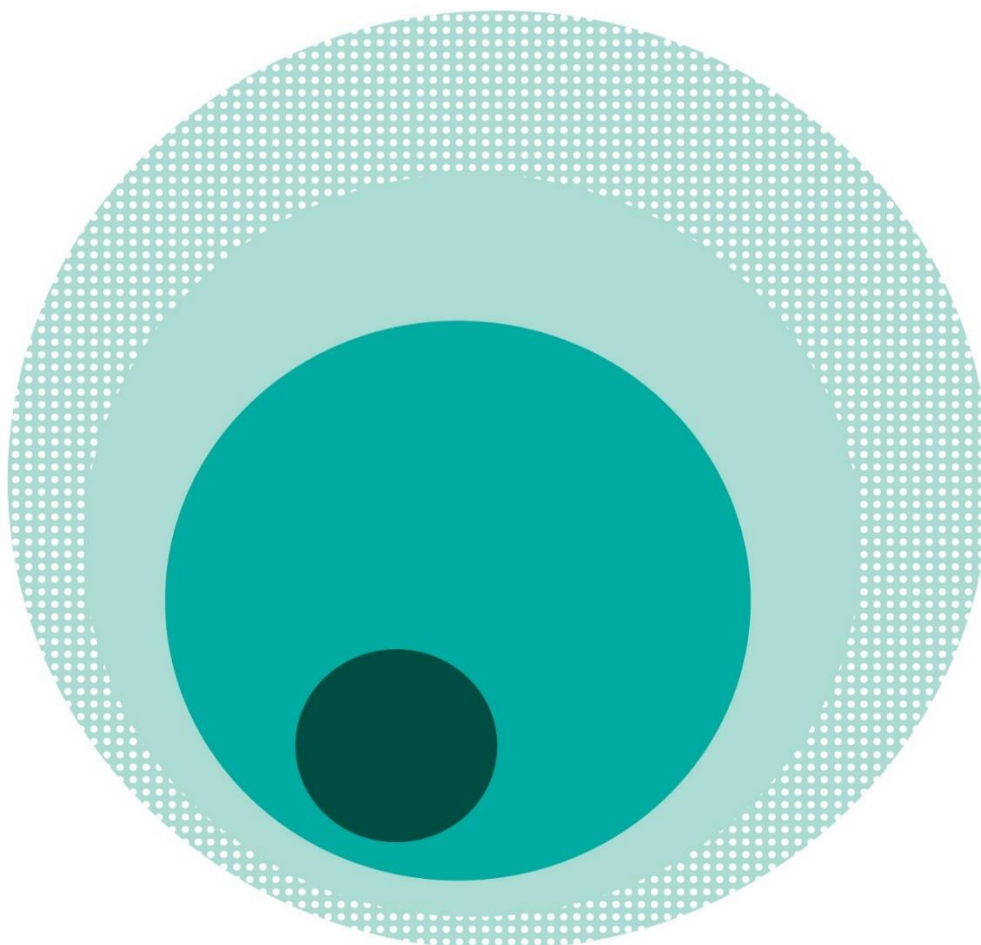
40. INFORMATION ON THE CONSOLIDATED FINANCIAL STATEMENTS

The company is a top tier consolidated financial statement preparer.

CARLSON INVESTMENTS SE

INDEPENDENT STATUTORY AUDITOR'S REPORT
ON THE ANNUAL SEPARATE AUDIT OF
FINANCIAL STATEMENTS
AS OF 31 DECEMBER 2022

31 MAY 2023



INDEPENDENT STATUTORY AUDITOR'S REPORT

For the Shareholders' Meeting and the Supervisory Board of Carlson Investments SE

Report on the audit of the annual financial statements

Qualified opinion

We have audited the separate financial statements of Carlson Investments SE (the "Company"), which comprises the introduction to the separate financial statements, the separate balance sheet as at 31 December 2022 and the separate income statement, the separate statement of changes in equity, the separate cash flow statement for the financial year from 1 January to 31 December 2022, and the notes to the financial statements (the "separate financial statements").

In our opinion, except for the effects of the case described in section *Basis for qualified opinion*, the attached separate financial statements:

- provide a true and fair view of the Company's assets and financial position as at 31 December 2022 and of its financial performance and cash flows for the year ended on that day in accordance with the applicable provisions of the Accounting Act of 29 September 1994 (hereinafter the Accounting Act – i.e. Dz. U. of 2023, item 120 as amended) and the adopted accounting principles (policy);
- are compliant in terms of form and content with the provisions of law applicable to the Company and the Company's Articles of Association;
- were prepared on the basis of correctly kept accounting books in accordance with the provisions of Chapter 2 of the Accounting Act.

Basis for qualified opinion

As at 31 December 2022, the Company shows in the balance sheet under long-term financial assets, shares in affiliated companies, an amount of PLN 130,304.9 thousand, representing 91% of the balance sheet total. The Company valued these investments at fair value, using the discounted cash flow method. Pursuant to Art. 28 sec. 1 point 4 of the Accounting Act, shares in subordinated entities classified as fixed assets are valued as at the balance sheet date – at acquisition price less impairment losses, or at fair value, or using the equity method, provided it is applied uniformly to all subordinated entities. However, as there is no active market for the shares, in our opinion their valuation should be carried out at acquisition price less impairment losses. If the shares were valued at acquisition price, the value of the assets would decrease by PLN 112,452.6 thousand and amount to PLN 30,627.3 thousand, while the financial result (loss) would be PLN -2,083,4 thousand.

We conducted our audit in accordance with the National Auditing Standards in the wording of the International Auditing Standards adopted by Resolution of the National Council of Statutory Auditors No. 3430/52a/2019 of 21 March 2019 on national auditing standards and other documents, as amended. ("NAS"), and pursuant to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (hereinafter referred to as the "Act on Statutory Auditors" – Dz. U. of 2004 item 1302, as amended). Our responsibilities under these standards are further described in the section of our report *Responsibility of the statutory auditor for the audit of the financial statements*.

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including the International Standards of Independence) of the International Ethics Standards Board for Accountants (the "IESBA Code") adopted by resolution of the National Council of Statutory Auditors No. 3431/52a/2019 of 25 March 2019 on rules on professional ethics for statutory auditors, as amended, and with other ethical requirements that apply to the audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. In conducting the audit, the key auditor and the audit firm remained independent of the Company in accordance with the independence requirements of the Auditors Act.

We believe that the audit evidence that we obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Key audit matters

Key audit matters are those issues that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current period. These include the most significant assessed risks of material misstatement, including assessed risks of material misstatement due to fraud. Apart from the matters described in the "Basis for qualified opinion" section, there are no other key audit matters, including the most significant assessed risks of material misstatement, that require presentation in our audit report.

Another matter

The Company's annual financial statements for the year ended on December 31, 2021, were audited by a statutory auditor acting on behalf of another audit firm, who expressed an unqualified opinion on these statements on May 28, 2022.

Responsibility of the Management Board and the Supervisory Board for the separate financial statements

The Management Board of the Company is responsible for the preparation, on the basis of properly maintained accounting records, of the separate financial statements that provide a true and fair view of the financial position and performance of the Company in accordance with the provisions of the Accounting Act, the accounting principles (policies) adopted, and the laws and the Company's Articles of Association, and for such internal control as management determines to be necessary to enable the preparation of the separate financial statements that are free from material misstatement, whether due to fraud or error.

In drawing up the financial statements, the Directors are liable for assessing the Company's ability to continue as a going concern, disclosing, where applicable, matters related to going concern and adopting the going concern basis of accounting, except where the Management Board either intend to liquidate the Company or to cease operations, or have no realistic alternative but to liquidate or cease operations.

The Management Board of the Company and the Members of the Supervisory Board are obliged to ensure that the separate financial statements meet the requirements provided for in the Accounting Act. The Members of the Supervisory Board are responsible for overseeing the Company's financial reporting process.

Liability of a Statutory Auditor to audit the financial statements

Our objectives are to obtain reasonable assurance as to whether the separate financial statements as a whole are free from material misstatement, whether due to fraud or error, as well as to issue an audit report containing our opinion. Reasonable assurance is a high level of assurance, but it does not guarantee that audit conducted in accordance with the NAS will always detect an existing material misstatement. Misstatements can arise from fraud or error and are considered material if they could reasonably be expected to influence, either individually or in the aggregate, the economic decisions of users taken on the basis of those separate financial statements.

The scope of the audit does not include assurance as to the future viability of the Company or the efficiency or effectiveness of the Management in the conduct of its affairs now or in the future.

We use professional judgement and maintain professional scepticism when investigating in line with the NAS and:

- we identify and assess the risks of material misstatement of the separate financial statements due to fraud or error, design, and perform audit procedures appropriate to those risks and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of a material misstatement resulting from fraud going undetected is greater than that resulting from error, as fraud may involve collusion, forgery, deliberate omissions, misrepresentation or circumvention of internal controls;
- we obtain an understanding of the internal control relevant to the audit for the purpose of designing audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control;
- we assess the appropriateness of the accounting principles (policy) used and the reasonableness of the accounting estimates and related disclosures made by the Company's Management;
- we draw a conclusion on the appropriateness of the Company's Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether there is any material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the separate financial statements or, if such disclosures are inadequate, we modify our opinion. Our conclusions are based

on audit evidence obtained up to the date of our auditor's report; however, future events or conditions may cause the Company to cease to operate as a going concern;

- we assess the overall presentation, structure, and content of the separate financial statements, including disclosures, and whether the separate financial statements present the underlying transactions and events in a manner that ensures a fair presentation.

We report to the Supervisory Board on, among other things, the planned scope and timing of the audit and the significant findings of the audit, including any significant internal control weaknesses that we identify during the audit.

We make a statement to the Supervisory Board that we complied with the relevant ethical requirements for independence and that we will inform them of all relationships and other matters that could reasonably be considered to pose a threat to our independence and, where applicable, report on the safeguards applied.

Among the matters reported to the Supervisory Board, we identified those matters that were most significant in the audit of the separate financial statements for the current reporting period and therefore considered them to be key audit matters. We describe these matters in our auditor's report unless a law or regulation prohibits public disclosure or if, in exceptional circumstances, we determine that the matter should not be presented in our report because the adverse consequences could reasonably be expected to outweigh the benefits of such information to the public interest.

Other information, including the report on the operations

Other information comprises the report on the Company's activities for the financial year ended 31 December 2022 (the "Report on the operations") along with the statement on the application of corporate governance (collectively as "Other Information").

Responsibility of the Management Board and the Supervisory Board

The Management Board of the Company is responsible for the preparation of Other Information in accordance with the law.

The Management Board of the Company and the Members of the Supervisory Board are obliged to ensure that the Report on the Company's operations, together with the separate parts, meet the requirements provided for in the Accounting Act.

Statutory Auditor's liability

Our opinion on the audit of the separate financial statements does not cover the Other Information. In respect of the audit of the separate financial statements, it is our responsibility to read the Other Information and, in doing so, to consider whether it is materially inconsistent with the financial statements, or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If, based on the work performed, we find a material misstatement of the Other Information, we are required to report this in our audit report. Our responsibility under the requirements of the Auditors Act is also to express an opinion as to whether the Report on the operations was prepared in accordance with the regulations and is consistent with the information contained in the separate financial statements. Furthermore, we are required to report and provide an opinion on whether the Company has included the required information in its corporate governance statement.

Opinion on the Report on the operations

Based on the work performed during the audit, in our view, the Report on the Company's operations:

- was prepared in accordance with Art. 49 of the Accounting Act;
- is consistent with the information contained in the separate financial statements.

Moreover, in the light of the knowledge about the Company and its environment obtained during our audit, we declare that we did not find any material misstatements in the Report on operations.

Opinion on the corporate governance statement

In our opinion, in the statement on the application of corporate governance, the Company included the information required in accordance with the scope specified in the regulations referred to in Art. 61 of the Act of 29 July 2005 on Public Offering, Conditions Governing the Introduction of Financial Instruments to Organised Trading, and Public Companies (i.e. Dz. U. of 2022, item 2554). We also state that the information contained in the corporate governance statement is consistent with the applicable regulations and the information contained in the separate financial statements.

The key statutory auditor responsible for the audit resulting in this independent statutory auditor's report is Paweł Mróz.

Paweł Mróz
Registry No. 12600

acting on behalf of UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością Sp. k.
with its registered office in Warsaw, entered on the list of audit firms under number
3115 on behalf of which the key statutory auditor audited the financial statements.

 Elektronicznie podpisany
przez PAWEŁ ADAM MRÓZ
Data: 2023.05.31 20:51:07
+02'00'

.....
Wrocław, 31 May 2023

Warsaw, May 31, 2023

STATEMENT
of the Management Board of Carlson Investments SE
to the consolidated annual report
for the financial year 2022

I, the undersigned, declare that:

1. to the best of my knowledge, the consolidated financial statements of the CARLSON INVESTMENTS Group for fiscal year 2022 and the comparative data have been prepared in accordance with the applicable and accepted accounting principles and reflect in a true, fair and clear manner the financial position of the CARLSON INVESTMENTS Group and its financial result

I further declare that the annual report of the Board of Directors on the CARLSON INVESTMENTS Capital Group's operations for the 2022 fiscal year contained in the document entitled "CARLSON INVESTMENTS Capital Group. "Report on the Operations of CARLSON INVESTMENTS SE. and the CARLSON INVESTMENTS Capital Group" provides a true picture of the CARLSON INVESTMENTS Capital Group's situation, including a description of the main threats and risks.

2. To the best of my knowledge, the entity authorized to audit the consolidated financial statements of the CARLSON INVESTMENTS SE Group for 2022, i.e. UHY ECA Audyt Sp. z o.o. Sp. k. with its registered office in Warsaw, Polczynska 31a, 01-377 Warsaw, has been selected in accordance with the regulations and that both the entity and the certified auditor performing the audit met the conditions for the preparation of an impartial and independent report on the audit of the annual consolidated financial statements in accordance with the applicable regulations, professional standards and principles of professional ethics

Aleksander Gruszczynski
President of the Management Board

	CAPITAL GROUP in thousand		PLN in	
thousand EUR	2022	2021	2022	2021
Selected consolidated financial data				
Depreciation		5,13		1,12
Net sales and equalized revenues)	5 638,30	7 729,80	1 202,22	1 680,61
Profit (Loss) on Sales	(141,010	(652,88)	(30,07)	(141,95)
Profit (Loss) from Operations	(151,25)	(1 859,39)	(32,25)	(404,27)
Gross profit (loss)	109 984,19	(498,31)	23 451,29	(108,34)
Net profit (loss)	110 081,92	(555,67)	23 472,13	(120,81)
Non-current assets	124 806,97	24 616,70	26 611,86	5 352,15
Current assets	14 310,42	13 866,31	3 051,33	3 014,81
Stocks	51,70	51,70	11,02	11,24
Long-term receivables	5 002,25		1 066,60	
Short-term receivables	9 349,55	9 084,41	1 993,55	1 975,13
Cash and other financial assets	110,49	594,42	23,56	129,24
Total assets	139 905,90	38 547,64	29 831,32	8 381,02
Equity	133 043,23	32 963,26	28 368,03	7 166,86
Core capital	30 736,80	31 822,78	6 553,83	6 918,90
Liabilities and provisions	6 396,50	5 506,86	1 363,89	1 1 97,30
Long-term liabilities	88,82	581,01	18,94	126,32
Current liabilities	6 199,09	4 688,09	1 321,80	1 019,28

Selected financial figures have been translated at the average EUR/PL exchange rate in effect at the end of the relevant fiscal year, as determined by the National Bank of Poland.

	2022	2021
Rate at the end of the period	4,6899	4,5994

Assets		As of:	2022-12-31	2021-12-31	comparative data for the previous period
A	Non-current assets		124 806 972	24 616 702	14 951 164
I	Intangible assets		81 923	81 923	81 923
1	Costs of completed development work				
2	Goodwill				
3	Other intangible assets		81 923	81 923	81 923
4	Advances for intangible assets		0	0	
II	Goodwill of subsidiaries		2 360 798	13 115 278	3 449 740
1	Goodwill - subsidiaries		2 360 798	13 115 278	3 449 740
2	Goodwill - jointly controlled entities				
III	Property, plant and equipment		0	0	0
1	Fixed assets		0	0	
a)	land (including perpetual usufruct of land)		0		
b)	buildings, premises, rights to premises and civil engineering structures		0		
c)	technical equipment and machinery		0		
d)	means of transport		0		
e)	other fixed assets		0		
2	Fixed assets under construction		0		
3	Advances for fixed assets under construction		0		
IV	Long-term receivables		5 002 252	0	0
1	From related parties		5 002 252		
2	From other entities in which the entity has involvement in capital		0		
3	From other units				
V	Long-term investments		116 950 465	10 578 540	10 578 540
1	Real Estate				
2	Intangible assets				
3	Long-term financial assets		116 944 965	10 573 040	10 573 040
a)	in subsidiaries, jointly controlled entities not valued by the consolidation method full or proportionate method		115 512 966	8 860 428	8 860 428
	1) shares or stocks		115 232 353	8 860 428	8 860 428
	2) other securities				
	3) loans granted		280 612		
	4) other long-term financial assets				
b)	in subsidiaries, jointly controlled entities and associates measured equity method		0	0	
	1) shares or stocks				
	2) other securities				

Balance

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

	3) loans granted			
	4) other long-term financial assets			
c)	In other entities in which the entity has a commitment to capital			
	1) shares or stocks			
	2) other securities			
	3) loans granted			
	4) other long-term financial assets			
d)	in other units	1 431 999	1 712 611	1 712 611
	1) shares or stocks	548 670	548 670	548 670
	2) other securities	883 329	883 329	883 329
	3) loans granted		280 612	280 612
	4) other long-term financial assets			
4	Other long-term investments	5 500	5 500	5 500
VI	Long-term accruals	411 534	840 962	840 962
1	Deferred income tax assets			
2	Other accruals	411 534	840 962	840 962
B	Current assets	14 310 420	13 866 306	13 866 306
I	Stocks	51 698	51 698	51 698
1	Materials			
2	Semi-finished products and work in progress			
3	Finished products			
4	Goods	51 698	51 698	51 698
5	Advances for supplies and services			
II	Short-term receivables	9 349 546	9 084 413	9 084 413
1	Receivables from related parties	3 730 893	289 632	289 632
a)	Trade receivables, with a repayment period:	764 977	258 236	258 236
	1) up to 12 months	764 977	258 236	258 236
	2) more than 12 months			
b)	other	2 965 916	31 396	31 396
2	Receivables from other entities in which the entity holds equity involvement	0	0	
a)	Trade receivables, with a repayment period:	0	0	
	1) up to 12 months			
	2) more than 12 months			
b)	other			
3	Receivables from other entities	5 618 653	8 794 781	8 794 781
a)	Trade receivables, with a repayment period:	2 576 178	2 226 907	2 226 907
	1) up to 12 months	2 576 178	2 226 907	2 226 907

Balance

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

	2) more than 12 months			
b)	on account of taxes, subsidies, customs duties, social and health insurance and other public law titles	273 145	140 898	140 898
c)	other	2 769 329	6 426 977	6 426 977
d)	pursued through the courts			
III	Short-term investments	4 579 723	4 307 191	4 307 191
1	Short-term financial assets	4 428 417	4 307 191	4 307 191
a)	in subsidiaries and jointly controlled entities	510 923	313 908	313 908
	1) shares or stocks			
	2) other securities			
	3) loans granted	510 923	313 908	313 908
	4) other short-term financial assets			
b)	in associated companies	0	0	
	1) shares or stocks			
	2) other securities			
	3) loans granted			
	4) other short-term financial assets			
c)	in other units	3 807 000	3 398 867	3 398 867
	1) shares or stocks	2 783 698	2 347 131	2 347 131
	2) other securities			
	3) loans granted	1 023 301	1 051 736	1 051 736
	4) other short-term financial assets			
d)	cash and cash equivalents	110 495	594 417	594 417
	1) cash on hand and in accounts	110 495	594 417	594 417
	2) other cash			
	3) other monetary assets			
2	Other short-term investments	151 306		
IV	Short-term prepayments and accruals	329 453	423 004	423 004
C	Payments due to share capital (fund)			
D	Own shares (stocks)	788 512	64 630	788 512
	Total assets (sum of items A, B, C and D)	139 905 904	38 547 638	29 605 982

Liabilities		Status	2022-12-31	2021-12-31	Restated compar. data for previous period
	as of:				
A	Equity (fund)		133 043 233	32 963 226	24 021 570
I	Primary capital (fund)		30 736 796	31 822 780	31 822 780
II	Reserve capital (fund), including:		1 663 672	11 239 048	1 564 382
	- Excess of sales value (issue value) over par value shares (stocks)				
III	Revaluation reserve (fund), including:				

Balance

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

	- due to revaluation of fair value			
IV	Other reserve capitals (funds), including:	1 819 389	733 405	733 405
	- created in accordance with the company's contract (articles of association)			
V	Foreign exchange differences on translation			
VI	Retained earnings (loss), including:	-11 258 541	-10 276 332	-8 454 381
VII	Net profit (loss)	110 081 917	-555 675	-1 644 617
VIII	Write-offs of net profit during the fiscal year (negative amount)			
B	Minority capitals	466 173	77 550	77 550
C	Negative value of subordinated entities	0	0	0
I	Negative value - subsidiaries			
II	Negative value - jointly controlled entities			
D	Liabilities and provisions for liabilities	6 396 497	5 506 862	5 506 862
I	Provisions for liabilities	4 000	0	0
1	Deferred income tax provision			
2	Provision for pensions and similar benefits	0	0	0
	- long-term			
	- short-term			
3	Other reserves	4 000	0	0
	- long-term			
	- short-term	4 000		
II	Long-term liabilities	88 818	581 006	581 006
1	Towards related parties			
2	Towards other entities in which the entity has a commitment to capital		381 694	381 694
3	Towards other entities	88 818	199 312	199 312
a)	loans and credits	88 818	199 312	199 312
b)	on account of issuance of debt securities			
c)	other financial liabilities			
d)	promissory note obligations			
e)	other			
III	Current liabilities	6 199 088	4 688 091	4 688 091
1	Liabilities to related parties	124 472	448 441	448 441
a)	Trade receivables, with maturities:	85 044	5 000	5 000
	1) up to 12 months	85 044	5 000	5 000
	2) more than 12 months			
b)	other	39 428	443 441	443 441
2	Liabilities to other entities in which the entity has equity involvement	0	0	0
a)	Trade receivables, with maturities:	0	0	0

Balance

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

	1) up to 12 months			
	2) more than 12 months			
b)	other			
3	Liabilities to other entities	6 074 617	4 239 649	4 239 649
a)	loans and credits	1 147 685	887 867	887 867
b)	on account of issuance of debt securities			
c)	other financial liabilities			
d)	Trade receivables, with maturities:	1 739 090	2 151 104	2 151 104
	1) up to 12 months	1 739 090	2 151 104	2 151 104
	2) more than 12 months			
e)	advances received for supplies and services			
f)	promissory note obligations			
g)	on account of taxes, customs duties, social and health insurance and other public law titles	97 920	69 541	69 541
h)	on account of salaries	72 053	74 300	74 300
i)	other	3 017 868	1 056 838	1 056 838
4	Special funds			
IV	Accruals	104 591	237 766	237 766
1	Negative goodwill			
2	Other accruals	104 591	237 766	237 766
	- long-term			
	- short-term	104 591	237 766	237 766
Total liabilities (sum of items A and B and C and D)		139 905 904	38 547 638	29 605 982

Profit and loss account

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

comparative variant the year:		For	2022	2021	Restated comparative figures for previous period
A	Net sales and equalized revenues, including:		5 638 295	7 729 801	7 729 801
	- from related parties not covered by the full consolidation method				
I	Net income from sales of products		5 638 295	7 695 655	7 695 655
II	Change in products (increase - positive value, decrease - negative value)			0	0
III	Cost of manufacturing products for the entity's own needs			0	0
IV	Net income from sales of goods and materials			34 146	34 146
B	Operating expenses		5 779 305	8 382 684	8 382 684
I	Depreciation			5 126	5 126
II	Consumption of materials and energy		29 732	22 317	22 317
III	Third-party services		5 191 921	7 839 957	7 839 957
IV	Taxes and fees, including:		76 163	50 618	50 618
	- excise		0	0	0
V	Salaries		152 297	218 907	218 907
VI	Social security and other benefits, including:		23 162	8 467	8 467
	- pensions		0	0	0
VII	Other costs by type		306 030	220 219	220 219
VIII	Value of goods and materials sold		0	17 073	17 073
C	Profit (loss) on sales (A-B)		-141 010	-652 883	-652 883
D	Other operating income		39 727	1 199 304	1 199 304
I	Profit on outflow of non-financial fixed assets		0	5 691	5 691
II	Grants		21 225	84 175	84 175
III	Revaluation of non-financial assets		0	0	0
IV	Other operating income		18 502	1 109 437	1 109 437
E	Other operating expenses		52 969	2 405 812	2 405 812
I	Loss on disposal of non-financial fixed assets				
II	Revaluation of non-financial assets				
III	Other operating expenses		52 969	2 405 812	2 405 812
F	Profit (loss) from operations (C+D-E)		-154 252	-1 859 391	-1 859 391
G	Financial income		111 360 962	1 538 336	1 538 336
I	Dividends and profit sharing, including:				
a)	from related parties, including:				
	- in which the entity has an equity interest				
b)	From other entities, including:				

Profit and loss account

CARLSON INVESTMENTS European Company (consolidated)

all amounts in PLN

	- in which the entity has an equity interest			
II	Interest, including:	37 867	58 465	58 465
	- from related parties		10 409	10 409
III	Profit on outflow of financial assets, including:	155 120	191 689	191 689
	- in affiliated companies	155 120	0	0
IV	Revaluation of financial assets	110 898 185	1 199 388	1 199 388
V	Other	269 790	88 794	88 794
H	Financial costs	133 580	177 254	177 254
I	Interest, including:	32 868	32 151	32 151
	- for related parties	4 682	3 029	3 029
II	Loss on outflow of financial assets, including:		49 995	49 995
	- in affiliated companies		0	0
III	Revaluation of financial assets		54 105	54 105
IV	Other	100 712	41 003	41 003
I	Profit (loss) on sale of all or part of shares of entities subordinated to			
J	Profit (loss) from business activities (F + G - H +/- I)	111 073 129	-498 309	-498 309
K	Write-down of goodwill	1 088 942	0	1 088 942
I	Write-down of goodwill - subsidiaries	1 088 942		1 088 942
II	Write-down of goodwill - joint subsidiaries		0	
L	Write-down of negative goodwill			
I	Write-down of negative goodwill - subsidiaries			
II	Write-down of negative goodwill - joint subsidiaries			
M	Profit (loss) from shares in subordinates measured equity method			
N	Gross profit (loss) (J - K + L +/- M)	109 984 188	-498 309	-1 587 251
O	Income tax	29 269	57 366	57 366
P	Other mandatory reductions in profit (increases in loss)			
R	Minority profits (losses)	126 999		
S	Net profit (loss) (N - O - P +/- R)	110 081 917	-555 675	-1 644 617

CARLSON INVESTMENTS European Company
Consolidated financial statements for the year ended December 31, 2022 Additional
information and explanations

1. OWNERSHIP STRUCTURE OF THE PARENT COMPANY'S CAPITAL

As of the balance sheet date, the Company's share capital amounted to €6,682,783.80 and was divided into 7,955,695 shares, with a par value of €0.84 each.

As of the balance sheet date, the ownership structure of the Company's share capital was as follows:

		Number of shares	Nominal value of shares	Share in the share capital
2022-12-31				
Series A-N shares	non-preference shares	7 955 695	EUR 0.84	100%
Total		7 955 695		100%

The current fiscal year saw the merger of Carlson Investments S.A. (Acquiring Company) based in Warsaw with Carlson Tech Ventures Polska Akciova Spolecnost (Acquired Company) based in Český Těšín.

Due to the fact that all shares of the Target Company belonged to the Acquiring Company, the merger was carried out under a simplified procedure. The merger resulted in the establishment of Carlson Investments European Company with a share capital of EUR 6,682,783.80.

2. AMOUNT OF GOODWILL FOR ENTITIES INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

	2022-12-31	2021-12-31
TECHVIGO SP. Z O.O.	3 802 745,80	3 802 745,80
GAUDI MANAGEMENT S.A.	1 641 962,20	1 641 962,20
Carlson Investments Alternative Investment Company S.A.	-	-
Write-down of goodwill	- 3 083 909,57	- 1 994 967,97
Total	2 360 798,43	3 449 740,03

3. INFORMATION ON SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE OF THE CONSOLIDATED FINANCIAL STATEMENTS

Did not occur

4. INFORMATION ON SIGNIFICANT EVENTS RELATING TO PREVIOUS YEARS, INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS

Did not occur

5. INTANGIBLES

Change in intangible assets

	Costs of completed development work	Goodwill	Other intangible assets	Advances for intangible assets	Total
Initial value					
B.O. 2022.01.01		--	3 183 892,39		-
Increases:	-	-			-
Acquisitions		--			-
Commissioning		--			-
Reductions		--			-
N.Z. 2022.12.31		--	3 183 892,39		-
B.O. redemption.					
2022.01.01		--	3 101 969,71		-
Increases:		--			-
Depreciation of the period		--			-
Reductions		--			-
N.Z. 2022.12.31		--	3 101 969,71		-
Net value					
B.O. 2022.01.01		--	81 922,68		-

CARLSON INVESTMENTS European Company
Consolidated financial statements for the year ended December 31, 2022 Additional
information and explanations

6. PROPERTY, PLANT AND EQUIPMENT

	Buildings and premises	Technical equipment and machinery	Means of transport	Other assets fixed assets	Total
Initial value					
B.O. 2022.01.01	-	310 193,46		-	310 193,46
Increases:	-	-	-	-	-
Acquisitions	-	-	-	-	-
Commissioning	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-	310 193,46	-		-310 193,46
B.O.					
redemption.	-	310 193,46	-		-310 193,46
2022.01.01					
Increases:	-	-	-	-	-
Depreciation of the period	-	-	-	-	-
Reductions	-	-	-	-	-
N.Z. 2022.12.31	-	310 193,46		--	310 193,46
Net value					
B.O. 2022.01.01	--	0,00		---	0,00

7. FIXED ASSETS UNDER CONSTRUCTION

Both at the end of the previous fiscal year and as of December 31, 2022, the Company had no fixed assets under construction

8. EXPENDITURES ON NON-FINANCIAL FIXED ASSETS

The Company did not incur expenditures on nonfinancial fixed assets in the current year. The Company does not plan to incur expenditures on nonfinancial fixed assets next year either.

9. WRITE-DOWNS OF FIXED ASSETS

In both the current and previous fiscal year, the Company did not write down fixed assets.

10. VALUE OF LAND IN PERPETUAL USE

As of both the end of the previous fiscal year and December 31, 2022, the Company had no land in perpetual use.

11. LONG-TERM RECEIVABLES

Long-term investments to related parties at the end of the previous fiscal year amount to PLN 5,002,252.10.

12. LONG-TERM INVESTMENTS

Non-current financial assets in related parties

Shares and stocks	2022-12-31	2021-12-31
Initial balance	8 860 428,45	321 955,00
Increases, including:	114 246 269,64	8 538 473,45
acquisition	1 793 658,64	8 538 473,45
revaluation of investments	112 452 611,00	
Decreases , including:	7 874 344,84	-
divestment	315 429,89	
revaluation of investments	2 199 678,00	
merger	356 984,85	
Change in presentation to long-term investments	5 002 252,10	
Ending balance	115 232 353,25	8 860 428,45

CARLSON INVESTMENTS European Company
Consolidated financial statements for the year ended December 31, 2022 Additional
information and explanations

Non-current financial assets in other entities

Bonds	2022-12-31	2021-12-31
Initial balance	883 328,99	430 168,99
Increases, including:	-	453 160,00
acquisition	-	453 160,00
Reductions	-	-
Ending balance	883 328,99	883 328,99

13. NUMBER AND VALUE OF SECURITIES HELD

2022-12-31

Exhibitor	Type	Quantity	Unit price	Value
Shore Technologies	Zero-coupon convertible bonds	1000	EUR 100	EUR 100,000
Reacom GmbH	Zero-coupon convertible bonds	1000	EUR 100	EUR 100,000

14. SHORT-TERM RECEIVABLES

Receivables from related parties

	31.12.2022	31.12.2021
On account of supplies and services, with a repayment period of up to 12 months:	764 977,03	-
Impairment loss on receivables	-	-
Others, including:	2 965 915,85	31 395,82
advances for acquisition of shares in affiliated companies	2 965 915,85	-
Net receivables balance	3 730 892,88	31 395,82

Receivables from other entities

	31.12.2022	31.12.2021
On account of supplies and services, with a repayment period of up to 12 months:	2 576 178,45	2 226 907,07
Impairment loss on receivables	-	-
on account of taxes, subsidies, customs duties, social and health insurance and other public titles	273 145,33	140 897,68
other	2 769 329,34	6 426 976,73
Net receivables balance	5 618 653,12	8 794 781,48

15. SHORT-TERM INVESTMENTS

Short-term financial assets in related parties

Loans granted	2022-12-31	2021-12-31
Initial balance	313 907,88	-
Increases	197 014,95	313 907,88
Reductions	-	-
Ending balance	510 922,83	313 907,88

Short-term financial assets in other entities

Shares or stocks	2022-12-31	2021-12-31
Initial balance	2 347 130,64	2 347 130,64
Increases	436 567,68	-
Reductions	-	-
Ending balance	2 783 698,32	2 347 130,64
Loans granted	2022-12-31	2021-12-31
Opening balance	1 051 735,90	1 051 735,90
Increases	-	-
Decreases	28 434,49	-
Ending balance	1 023 301,41	1 051 735,90

CARLSON INVESTMENTS European Company
Consolidated financial statements for the year ended December 31, 2022 Additional
information and explanations

Cash on hand and in accounts		
	2022-12-31	2021-12-31
Cash in the bank		
current accounts	110 494,61	588 761,91
VAT bank account	0,00	5 654,71
Total cash and cash equivalents	110 494,61	594 416,62

16. EXCHANGE RATES ADOPTED FOR VALUATION OF VALUES EXPRESSED IN FOREIGN CURRENCIES

	2022-12-31	2021-12-31
EUR	4,6899	4,5994
USD	4,4018	4,0600
GBP	5,2957	5,4846
CHF	4,7679	4,4484

17. SHORT-TERM PREPAYMENTS AND ACCRUALS

	2022-12-31	2021-12-31
Trademark protection	1 652,94	3 521,50
Paid Internet services	4 974,16	5 858,80
Membership fees	42 820,20	13 282,20
Patent renewal	920,07	860,71
Insurance	2 845,40	1 363,16
Other settlements at the turn of the year	51 378,12	212 879,62
Total short-term prepayments and accruals	104 590,89	237 765,99

18. LONG-TERM AND SHORT-TERM LIABILITIES

2022-12-31

	Up to 1	year1-3	years3-5 yearsMore	than 5
		yearsTotal		
Liabilities to related parties				
on account of deliveries and services	85 043,67	-	--	85 043,67
other	39 427,87	-	--	39 427,87
Total liabilities as of December 31, 2022	124 471,54		---	124 471,54

2021-12-31

	up to 1 year	1-3	years3-5 years+5 years	Total
Liabilities to related parties				
on account of deliveries and services	5 000,00		---	5 000,00
other	443 441,25		---	443 441,25
Total liabilities as of December 31, 2021	448 441,25		---	448 441,25

2022-12-31

	up to 1 year	1-3	years3-5 years+5 years	Total
Liabilities to other entities				
loans and credits	1 147 685,14	88 818,15		1 236 503,29
on account of deliveries and services	1 739 089,87	-	--	1 739 089,87
on account of taxes, customs duties, insurance and other benefits	97 920,39			97 920,39
on account of salaries	72 053,26			72 053,26
other	3 017 868,19	-	--	3 017 868,19
Total liabilities as of December 31, 2022	6 074 616,85	88 818,15	-	6 163 435,00

2021-12-31

	Up to 1	year1-3	years3-5 yearsMore	than 5
		yearsTotal		
Liabilities to other entities				
loans and credits	887 866,74	581 005,83		1 468 872,57
on account of deliveries and services	2 151 103,84	-	--	2 151 103,84
on account of taxes, customs duties, insurance and other benefits	69 540,72			69 540,72
on account of salaries	74 299,64			74 299,64
other	1 056 838,34	-	--	1 056 838,34
Total liabilities as of December 31, 2021	4 239 649,28	581 005,83	--	4 820 655,11

CARLSON INVESTMENTS European Company
Consolidated financial statements for the year ended December 31, 2022 Additional
information and explanations

19. LIABILITIES SECURED ON THE ENTITY'S ASSETS

As of both the end of the previous fiscal year and December 31, 2022, the Company had no liabilities secured by its assets.

20. CONTINGENT LIABILITIES, INCLUDING GUARANTEES AND SECURITIES GRANTED BY THE ENTITY

As of both the end of the previous fiscal year and December 31, 2022, the Company had no contingent liabilities.

21. MATERIAL AND TERRITORIAL STRUCTURE OF SALES

Material structure of sales revenues:

Type of activity	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Revenue from sales of products and services	5 638 294,66	7 695 654,75
Total net sales revenue	5 638 294,66	7 695 654,75

Territorial structure of sales revenues:

Business area	01.01.2022 - 31.12.2022	01.01.2021 - 31.12.2021
Sales to domestic customers	4 722 251,32	7 214 353,25
Sales to foreign customers	916 043,34	481 301,50
Total net sales revenue	5 638 294,66	7 695 654,75

22. INFORMATION ON JOINT VENTURES THAT ARE NOT SUBJECT TO CONSOLIDATION

The Company did not enter into joint ventures that are not subject to consolidation.

23. VALUE OF FIXED ASSETS NOT DEPRECIATED BY THE ENTITY, USED ON THE BASIS OF RENTAL, LEASE AND OTHER CONTRACTS, INCLUDING LEASE AGREEMENTS

Both at the end of the previous and current fiscal year, the Company did not use fixed assets under rental, lease or similar agreements.

24. INFORMATION ON REMUNERATION, INCLUDING PROFIT-BASED REMUNERATION, PAID OR DUE TO MEMBERS OF MANAGEMENT AND SUPERVISORY BODIES

During the fiscal year ended December 31, 2022, the Company did not pay remuneration to members of the Board of Directors.

25. LOANS AND SIMILAR BENEFITS TO MANAGEMENT AND SUPERVISORY BOARD MEMBERS

During the fiscal year ended December 31, 2022, the Company did not grant any loans or benefits of a similar nature to the members of its management and supervisory bodies.

26. AUDITOR'S FEES PAID OR PAYABLE FOR THE FISCAL YEAR

The auditor's fee due for the fiscal year ending December 31, 2022 is PLN 24,500.

27. INFORMATION ON SIGNIFICANT EVENTS RELATING TO PREVIOUS YEARS INCLUDED IN THE FINANCIAL STATEMENTS OF THE FISCAL YEAR

There were no events related to previous years that should be included in the current year's financial statements.

28. INFORMATION ON SIGNIFICANT EVENTS THAT OCCURRED AFTER THE BALANCE SHEET DATE

They did not occur.

29. CHANGES IN ACCOUNTING PRINCIPLES (POLICIES) DURING THE FISCAL YEAR

No changes in accounting policies were made in the current fiscal year.

30. INFORMATION ON THE NATURE AND BUSINESS PURPOSE OF THE ENTITY'S CONTRACTS NOT INCLUDED IN THE BALANCE SHEET

The Company did not enter into any agreements that are not included in the balance sheet, the impact of which on the assessment of the entity's assets, financial position and financial result would be significant.

31. COSTS RELATED TO RESEARCH AND DEVELOPMENT WORK NOT CLASSIFIED AS INTANGIBLE ASSETS

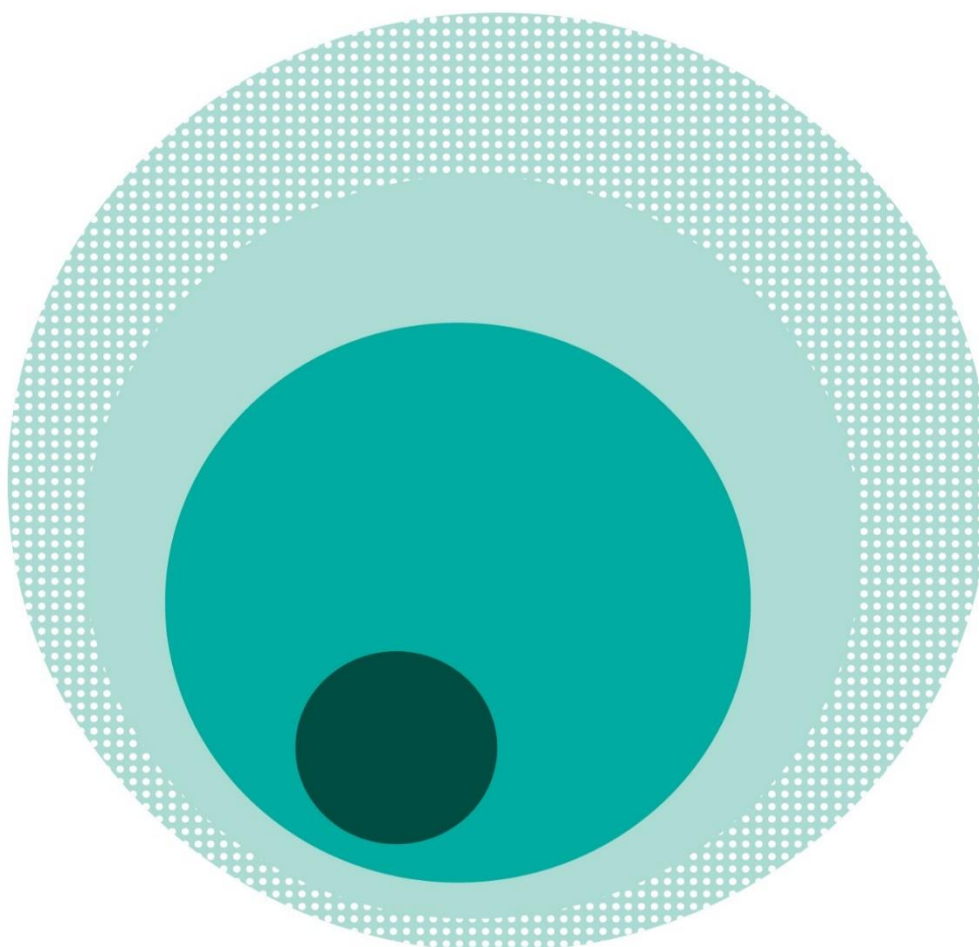
They did not occur.

CARLSON INVESTMENTS CAPITAL GROUP

INDEPENDENT STATUTORY AUDITOR'S REPORT
ON THE AUDIT OF ANNUAL CONSOLIDATED
FINANCIAL STATEMENTS AS OF 31 DECEMBER 2022

(UNAUTHORISED TRANSLATION FROM THE POLISH LANGUAGE)

31.05.2023



INDEPENDENT STATUTORY AUDITOR'S REPORT

For the Shareholders' Meeting and Supervisory Board of Carlson Investments SE

Report on the audit of the annual consolidated financial statement

Qualified opinion

We have audited consolidated financial statements of Carlson Investments Capital Group (the 'Group'), in which the parent company is Carlson Investments SE (the 'Parent Company') which comprise the introduction to the consolidated financial statement, the consolidated balance sheet as at 31 December 2022 and the consolidated income statement, consolidated statement of changes in equity, consolidated statement of cash flow for the financial year from 1 January to 31 December 2022 and notes to the consolidated financial statements (the "consolidated financial statement").

In our opinion, except for the effects of the case described in section *Basis for qualified opinion*, the attached consolidated financial statements:

- provide a true and fair view of the Company's assets and financial position as at 31 December 2022 and of its financial performance and cash flows for the year ended on that day in accordance with the applicable provisions of the Accounting Act of 29 September 1994 (hereinafter the Accounting Act – i.e. Dz. U. of 2023, item 120 as amended) and the adopted accounting principles (policy);
- are compliant in terms of form and content with the provisions of law applicable to the Company and the Company's Articles of Association;
- were prepared on the basis of correctly kept accounting books in accordance with the provisions of Chapter 2 of the Accounting Act.

Basis for qualified opinion

As at 31 December 2022, the Company shows in the balance sheet under long-term financial assets, shares in affiliated companies, an amount of PLN 115,512.9 thousand, representing 82,4% of the balance sheet total. The Company valued these investments at fair value, using the discounted cash flow method. Pursuant to Art. 28 sec. 1 point 4 of the Accounting Act, shares in subordinated entities classified as fixed assets are valued as at the balance sheet date – at acquisition price less impairment losses, or at fair value, or using the equity method, provided it is applied uniformly to all subordinated entities. However, as there is no active market for the shares, in our opinion their valuation should be carried out at acquisition price less impairment losses. If the shares were valued at acquisition price, the value of the assets would decrease by PLN 112,452.6 thousand and amount to PLN 27,453.3 thousand, while the financial result (loss) would be PLN -2,370.7 thousand.

We conducted our audit in accordance with the National Auditing Standards in the wording of the International Auditing Standards adopted by Resolution of the National Council of Statutory Auditors No. 3430/52a/2019 of 21 March 2019 on national auditing standards and other documents, as amended. ("NAS"), and pursuant to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (hereinafter referred to as the "Act on Statutory Auditors" – Dz. U. of 2004 item 1302, as amended). Our responsibilities under these standards are further described in the section of our report *Responsibility of the statutory auditor for the audit of the financial statements*.

We are independent of the Group companies in accordance with the International Ethics Standards Board for Accountants (including International Standards of Independence) of the Code of Ethics for Professional Accountants (the 'IESBA Code') adopted by resolution of the National Council of Statutory Auditors No. 3431/52a/2019 of March 25, 2019 on the principles of professional ethics of statutory auditors as amended, and with other ethical requirements that are relevant to our audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. During the audit, the key statutory auditor and the audit firm remained independent of the Group in accordance with the independence requirements set out in the Act on Statutory Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Key audit matters

Key audit matters are those issues that, in our professional judgement, were of most significance in our audit of the separate financial statements of the current period. These include the most significant assessed risks of material misstatement, including assessed risks of material misstatement due to fraud. Apart from the matters described in the "Basis for qualified opinion" section, there are no other key audit matters, including the most significant assessed risks of material misstatement, that require presentation in our audit report.

Responsibility of the Management Board and members of the Supervisory Board for the consolidated financial statement

The Parent Company's Management is responsible for the preparation, based on properly maintained accounting records, the consolidated financial statements that give a true and fair view of the financial position and the financial performance in accordance with required applicable rules of the (Polish) Accounting Act, the adopted accounting policies and other applicable laws, as well as the Group's agreement and is also responsible for such internal control as determined is necessary to enable the preparation of the consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Parent Company's management is responsible for assessing the Group's ability to continue as a going

concern, for disclosing, if applicable, matters related to going concern and for using the going concern basis of accounting, unless The Parent Company's Management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The Parent Company's Management Board and members of the Parent Company's Supervisory Board are required to ensure that the consolidated financial statements meet the requirements of the Accounting Act. The members of the Parent Company's Supervisory Board are responsible for overseeing the Group's financial reporting process.

Auditor's responsibility for audit for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with NAS will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

The scope of the audit does not include assurance as to the future profitability of the Group or the efficiency or effectiveness of the management of its affairs now or in the future.

As part of an audit in accordance with NAS, we exercise professional judgment and maintain professional scepticism throughout the audit and we also:

- identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or override of internal control,
- obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control,
- evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent Company's Management,
- conclude on the appropriateness of the Parent Company's Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going

concern. If we conclude that a material uncertainty exists, we are required to draw attention in our independent auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our independent auditor's report, however, future events or conditions may cause the Group to cease to continue as a going concern,

- evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation;
- obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate to the Parent Company's Supervisory Board on, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other information, including Group Activity Report

Other information comprise Group Activity Report as at December 31, 2022 (the "Group Activity Report").

Responsibilities of the Parent Company's Management and members of the Supervisory Board

The Parent Company's Management Board is responsible for preparing the Group Activity Report in accordance with the law.

The Parent Company's Management and members of the Supervisory Board are required to ensure that the Group Activity Report meets the requirements of the Accounting Act.

Auditor's responsibility

Our audit opinion on the consolidated financial statements does not include the Group Activity Report. In connection with the audit of the consolidated financial statements, our responsibility is to read the Group Activity Report and, in doing so, to consider whether it is materially inconsistent with the consolidated financial statements or our knowledge obtained during the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Group Activity Report, we are required to report that fact in our independent auditor's report. Our responsibility in accordance with the Act on Statutory Auditors is also to issue an opinion on whether the Group Activity Report has been prepared in accordance with relevant laws and that it is consistent with the information contained in the consolidated financial statements.

Opinion on the Group Activity Report

Based on the work performed in the course of the audit, it is our opinion that the Group Activity Report:

- has been prepared in accordance with the article 49 of the Accounting Act;
- is consistent with the information contained in the consolidated financial statements.

Moreover, based on our knowledge of the Company and its environment obtained during our audit, we have not identified material misstatements in the in the Group Activity Report.

Opinion on the statement on the application of corporate governance

In our opinion, in the statement on the application of corporate governance, the Company has included the information required in accordance with the scope specified in the regulations referred to in Article 61 of the Act of July 29, 2005 on public offering and the conditions for introducing financial instruments into the organized trading system and on public companies (i.e. Journal of Laws of 2022, item 2554). Furthermore, we conclude that the information contained in the corporate governance statement is consistent with the applicable regulations and the information contained in the separate financial statements.

The engagement partner responsible for the audit resulting in this independent auditor's report is Paweł Mróz.

 Elektronicznie
podpisany przez
PAWEŁ ADAM MRÓZ
Data: 2023.05.31
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no in the register: 12600

acting on behalf of UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. of Warsaw, Poland, entered into the list of audit firms under entry No. 3115 on behalf of which the key auditor has audited the consolidated financial statements.

This document is a foreign language version of the original Independent Auditor's Report issued in Polish version and only the original version is binding. This document has been prepared for information purposes and could be used only for company's internal purposes. In case of any discrepancies between the Polish and English version, the Polish version shall prevail.

Wrocław, 31 May 2023

Position of the Management Board of Carlson Investments SE with its registered office in Warsaw, Poland, together with the opinion of the Supervisory Board on the auditor's reservation to the opinion on the audit of the separate and consolidated financial statements for the financial year 2022

The reports dated May 31, 2023 of the independent auditor UHY ECA Audyt Sp. z o.o. sp. k., registered in the list of audit firms under number 3115 (the "**Auditor**"), on the separate and consolidated financial statements of Carlson Investments SE (the "**Company**") covering the period from January 1, 2022 to December 31, 2022, which comprise the introduction to the statements, the balance sheets as of December 31, 2022 and income statements, statements of changes in equity (fund), cash flow statements for the fiscal year January 1 to December 31, 2022, and notes to the financial statements, include a caveat regarding the result on the settlement of an entity measured at fair value, using the discounted cash flow method.

The content of the disclaimer to the unconsolidated audit opinion:

"As of December 31, 2022, the Company reports in the balance sheet under the item of long-term financial assets, shares in affiliated companies, an amount of PLN 130,304.9 thousand, or 91% of the balance sheet total. The Company valued these investments at fair value, using the discounted cash flow method. Pursuant to Article 28 (1) (4) of the Accounting Act, shares in subordinates included in fixed assets are valued as of the balance sheet date - at acquisition price less impairment losses, or at fair value, or using the equity method, provided that it is applied uniformly to all subordinates. However, since there is no active market for the shares, in our opinion their valuation should be carried out at cost less impairment losses. In case of valuation of shares according to acquisition price, the value of assets would decrease by PLN 112,452.6 thousand and would amount to PLN 30,627.3 thousand, while the financial result (loss) would amount to PLN -2,083.4 thousand."

Content of the disclaimer to the consolidated audit opinion:

"As of December 31, 2022, the Company reports in the balance sheet under non-current financial assets, shares in affiliated companies, an amount of PLN 115,512.9 thousand, or 82.4% of the balance sheet total. The Company valued these investments at fair value, using the discounted cash flow method. Pursuant to Article 28 (1) (4) of the Accounting Act, shares in subordinates included in fixed assets are valued as of the balance sheet date - at acquisition price less impairment losses, or at fair value, or using the equity method, provided that it is applied uniformly to all subordinates. However, since there is no active market for the shares, in our opinion their valuation should be carried out at cost less impairment losses. In case of valuation of shares according to acquisition price, the value of assets would decrease by PLN 112,452.6 thousand and would amount to PLN 27,453.3 thousand, while the

financial result (loss) would amount to PLN -2,370.7 thousand."

The Board of Directors indicates that it has taken note of the auditor's objections to the financial statements. At the same time, the Management Board declares that it does not agree with them.

The approach to the valuation of the Company's assets adopted by the Auditor is a maximally prudent approach, detached from the actual business conducted by the Company and the type of investment made by the Company. The Company has external valuations that use the discounted cash flow ("**DCF**") method. The valuation of Paymiq Financial Group Ltd. using the DCF method was prepared in two stages. The first stage consisted of creating a model forecasting changes in the future financial and asset position of Paymiq Financial Group Ltd. The model was based on projections of sales, expenses and other categories affecting the financial position of Paymiq Financial Group Ltd. The final result of the modeling stage was a financial document to estimate the value of future cash flows generated by Paymiq Financial Group Ltd. In the second stage, based on the indicated cash flow projections, Paymiq Financial Group Ltd's business was valued using the FCFF method. During this stage, cash flows as of December 31, 2022 were discounted. Finally, a residual value was calculated assuming that Paymiq Financial Group Ltd. will continue as a going concern. The valuation carried out in this way allowed for the fullest possible inclusion in the Company's operations.

In addition, the Company's Board of Directors announces that in March 2023, the Company conducted an asset impairment test of the Company's shares in Paymiq Financial Group Ltd. (the "**Test**"). The Test was conducted in accordance with the accounting principles adopted by the Company. For the purposes of the Test, a method was applied which assumes that an estimate of the present value of future cash flows can, in particular, be made on the basis of free cash flows available to all capital providers before taxes. The Test confirms the reasonableness of the valuation and recognition of the assets in the form of shares of Paymiq Financial Group Ltd. in the Separate Financial Statements.

It should be emphasized that the Auditor received the results of the Test and did not question their completeness or correctness, both in terms of substance and the assumptions adopted for the valuation and impairment test. Due to this, the Management Board believes that the adoption of only the simplest valuation method, which, in the Management Board's opinion, was incorrect due to the type of business conducted by the Company. Moreover, in the Management Board's opinion, the objections formulated by the Auditor are currently not material to the Company's situation.

The Company's Supervisory Board shares the Management Board's position that:

- 1) The stake in Paymiq Financial Group Ltd. was valued correctly;

- 2) The Company performs an impairment test of a subsidiary in accordance with its accounting policies at the end of each fiscal year, and such a test was also performed in connection with the audit process of the Separate Financial Statements;
- 3) objections formulated by the Auditor are currently not material to the Company's situation.

The Company's Supervisory Board is of the opinion that the problems identified by the Auditor do not affect the financial result as of December 31, 2022, nor will they jeopardize the Company's going concern, given the activities carried out by the Company's Management Board in 2022 dedicated to building capital, structures, updating the strategy and appropriately building the Company's Group processes.

Aleksander Gruszczyński

President of the Management Board

UCHWAŁA nr 5

Rady Nadzorczej

CARLSON INVESTMENTS SE

w sprawie wyrażenia opinii Rady Nadzorczej na temat zastrzeżenia biegłego rewidenta do badania rocznego sprawozdania Spółki za 2022 r. oraz zastrzeżenia do badania Skonsolidowanego Sprawozdania Finansowego Grupy Kapitałowej za rok obrotowy 2022

§ 1. Rada Nadzorcza przyjmuje do wiadomości zastrzeżenie biegłego rewidenta do opinii z badania rocznego sprawozdania finansowego Spółki za rok obrotowy 2022 oraz zastrzeżenie do badania Skonsolidowanego Sprawozdania Finansowego Grupy Kapitałowej za rok obrotowy 2022.

§2. Rada Nadzorcza Spółki wyraża opinię, że problem wskazany przez Biegłego rewidenta nie wpływa na wynik finansowy na dzień 31 grudnia 2022 roku ani nie zagrazi kontynuacji działalności, mając na uwadze przeprowadzone przez Zarząd Spółki w 2022 roku działania poświęcone na budowanie kapitału, struktur, aktualizację strategii oraz odpowiednie budowanie procesów zachodzących w Grupie Kapitałowej Spółki.

§ 2. Uchwała wchodzi w życie z dniem jej podjęcia.

RESOLUTION no 5

of the Supervisory Board

CARLSON INVESTMENTS SE

on the expression of the Supervisory Board's opinion on the auditor's reservation to the audit of the Company's annual financial statements for the financial year 2022 and the reservation to the audit of the Consolidated Financial Statements of the Capital Group for the financial year 2022

§ 1. The Supervisory Board acknowledges the auditor's reservation to the audit opinion on the Company's annual financial statements for the financial year 2022 and the reservation to the audit of the Consolidated Financial Statements of the Capital Group for the financial year 2022.

§2. The Company's Supervisory Board is of the opinion that the problem identified by the Auditor does not affect the financial result as at 31 December 2022, nor will it jeopardise the going concern, given the activities carried out by the Company's Management Board in 2022 dedicated to building capital, structures, updating the strategy and appropriately building the Company's Group processes.

§ 2. This resolution shall enter into force on the date of its adoption.

Głosowanie przebiegło w następujący sposób:

Za uchwałą oddano 4 głosów, głosów przeciwko było 0 oraz wstrzymujących się 0 zatem uchwała została podjęta..

The voting went as follows:

There were 4 votes in favor of the resolution, votes against 0 and abstentions 0 therefore the resolution was adopted.



CARLSONInvestments

Report on the Operations of Carlson Investments and the
Capital Group

CARLSON INVESTMENTS SE

For the period from 01.01.2022 to
31.12.2022

Warsaw, May 31, 2023.



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CARLSONInvestments



THIS DOCUMENT CONTAINS THE REPORT OF THE BOARD OF DIRECTORS OF CARLSON INVESTMENTS SE ON THE ACTIVITIES AND THE COMPANY AND THE GROUP IN 2022. PURSUANT TO § 5(8) OF APPENDIX 3 TO THE ALTERNATIVE TRADING SYSTEM RULES.

1. CHARACTERISTICS OF CARLSON INVESTMENTS SE AND THE CAPITAL GROUP.

1.1. BASIC INFORMATION ABOUT THE COMPANY AND THE CAPITAL GROUP

The Group operates under the name CARLSON INVESTMENTS (hereinafter the Group). The parent company is CARLSON INVESTMENTS SE with its registered office in Warsaw (hereinafter referred to as the Company, the Issuer).

Until 13.04.2022, i.e. until the merger with the subsidiary Carlson Tech Ventures Akciová Společnost, based in Český Těšín, in which the Issuer held 100% of shares, the Issuer operated under the name Carlson Investments Spółka Akcyjna (KRS: 0000148769, NIP: 6342463031, REGON: 277556406). After the merger, which was registered in the KRS on 13.04.2022. The Issuer became a European company and operates under the name Carlson Investments SE. The merger was effected through the acquisition, pursuant to Article 2 (1) in connection with Article 17 (2) (a) in connection with Article 31 of Council Regulation (EC) No. 2157/2001 of 08.10.2001 on the Statute of the European Company (DZ.URZ.U.E. L No. 294. p. 1) of the acquired company - Carlson Tech Ventures Polska Akciová Společnost based in Český Těšín, Czech Republic by the acquiring company - Carlson Investments Spółka Akcyjna based in Warsaw, Poland. Due to the fact that all the shares of the acquired company belonged to the acquiring company, the merger was carried out under a simplified procedure in accordance with the contents of Article 31 in connection with Article 22 of Council Regulation (EC) No. 2157/2001 of 08.10.2001 on the Statute of the European Company (DZ.URZ.U.E. L No. 294. p. 1).

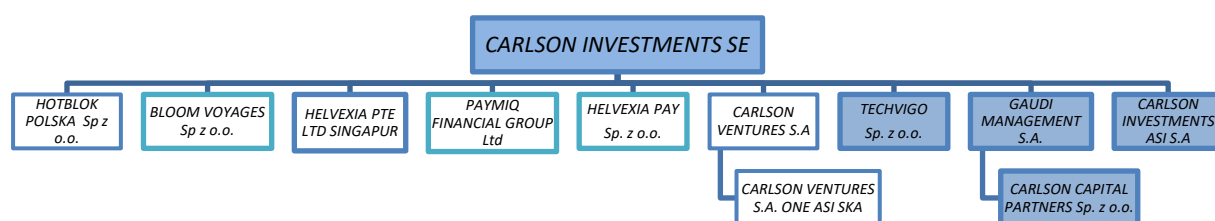
The adoption of the legal form of the European Company has not resulted in changes in the composition of the Issuer's bodies, nor have there been any changes in the rights of shareholders in connection with the ownership of the Company's shares except for a change in their nominal value (expression in euros), and the Company continues its legal existence and activities in the form of a European Company.

Below are the basic data of the parent company:

Company of the Company:	Carlson Investments European Company
Company abbreviation:	Carlson Investments SE
Company Headquarters:	Warsaw
Company Address:	00-833 Warsaw, 72 Sienna St.6
Mailing address:	00-833 Warsaw, 72 Sienna St.6
Phone:	+ 48 662 989 999
Email address:	office@carlsonvc.com
Website address	www.carlsonvc.com
LEI code:	259400GI7JDV70AD7074
TAX ID:	634-24-63-031
REGON:	522151143
KRS:	00000000965148

1.2 THE ISSUER'S SUBSIDIARIES

As of the balance sheet date, the Carlson Investments Group consists of: The Issuer as the parent company and 11 subsidiaries, including 9 direct subsidiaries and 2 indirect subsidiaries of the Issuer.



Carlson Investments Alternative Investment Company S.A.

NAME (COMPANY)	Carlson Investments Alternative Investment Company S.A.
LEGAL FORM	Joint stock company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

Carlson Investments ASI S.A. was entered in the register of ASI managers on December 22, 2020 and registered by the District Court for the City of Warsaw in Warsaw, XII Economic Department of the National Court Register on April 20, 2021 under the number 0000892243. The company's share capital amounts to PLN 1,277,000.00 and is divided into 1,277,000 shares with a nominal value of PLN 1.00 per share.

The subsidiary specializes in investments in companies and entities with high growth potential, often based on research and development projects and with proprietary technology in areas such as medtech, fintech and biomedical projects. The subsidiary also conducts its business with an eye on foreign markets. As a result, the Issuer's entire Group, will gain the ability to better scale its operations, and investors will be given the opportunity to engage in projects of international scale and global reach. Currently, the subsidiary holds in its portfolio 60 thousand shares of OceanTech Acquisitions Corp. with a value of PLN 2,783,698.32 as of December 31, 2022, with a value of PLN 1,178,040.00 as of the date of purchasing the shares.

The issuer consolidates the financial data of its subsidiary.

Techvigo sp. z o.o.

NAME (COMPANY)	Techvigo sp. z o.o.
LEGAL FORM	Limited Liability Company
HEADQUARTERS	Warsaw
ADDRESS	5 Plocka St., 01-231 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	95% of shares and 95% of votes

Techvigo sp. z o.o. is registered by the District Court for the Capital City of Warsaw in Warsaw, 13th Economic Department of the National Court Register under the number 0000331984. The company's share capital amounts to PLN 2,539,000.00 and is divided into 4867 shares with a nominal value of PLN 500.00 each. The Issuer was the sole shareholder of Techvigo sp. z o.o. from 13.10.2021 to 17.03.2022. In the period from 15.03.2021 to 13.10.2021. The Issuer held 90.31% of shares in Techvigo sp. z o.o., the remaining 9.69% of shares belonged to Polvent sp. z o.o., of which the Issuer was the sole shareholder until 13.10.2021.

Polvent sp. z o.o. was merged with Techvigo sp. z o.o. on 13.10.2021. The merger took place pursuant to Article 492 § 1 item 1 of the Code of Commercial Partnerships and Companies, by way of acquisition of Polvent sp. z o.o. the acquired company by Techvigo sp. z o.o. the acquiring company through transfer of all assets of the acquired company to the acquiring company in exchange for shares in the increased share capital of the acquiring company issued to the sole shareholder of the acquired company, i.e. the Issuer. On 17.03.2022. The Issuer signed an agreement for the sale of a 5% stake in a subsidiary, the buyer of the shares of Techvigo sp. z o.o. was IMCK S.A. R.L-S. headquartered in Luxembourg, registered in the Luxembourg register of economic activity under No. B256 290. On March 23, 2023, the shareholders' meeting of Techvigo sp. z o.o. passed a resolution on increasing the company's share capital. According to the resolution, the share capital of Techvigo was increased by PLN 424,500, 00 to PLN 2,539,000.00 through the creation of 849 shares with a nominal value of PLN 500.00 each. Shares in the increased share capital of Techvigo were subscribed for by the Issuer and by its investment arm Carlson Investments ASI S.A., in the number of 37 shares and 812 shares, respectively. The issued shares were covered in full by a cash contribution.

After the increase in Techvigo's capital, the Issuer directly holds 4,055 shares entitling it to 80% of the votes at Techvigo's general meeting of shareholders and 80% of the share capital, and indirectly holds 812 shares entitling it to 16% of the votes at Techvigo's general meeting of shareholders and 16% of the share capital.

Techvigo sp. z o.o. is an IT technology company operating in its current form for 12 years. It specializes in IT solutions for Cyber Security, logistics, tourism and other industries. It is a producer of many software tools implemented on behalf of corporate clients in the Polish and foreign markets. It has in its assets the largest map resources of Poland. The main standard product lines of Techvigo sp. z o.o. are the TourdeskCRM system for handling tourist agencies and map products from the Navigo line. In addition, on 02/03/2023, Techvigo sp. z o.o. was entered in the register of virtual currency activities conducted by the Chamber of Fiscal Administration in Katowice under number RDWW-657. The subsidiary can perform the following activities: exchanges between virtual currencies and means of payment, exchanges between virtual currencies, intermediation of exchanges referred to in item 12 a or b, as well as maintaining the accounts referred to in paragraph 17(e) of the Law of 01.03.2018 on the prevention of money laundering and terrorist financing.

The issuer consolidates the financial data of its subsidiary.

Gaudi Management S.A.

NAME (COMPANY)	Gaudi Management S.A.
LEGAL FORM	Joint Stock Company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

Gaudi Management S.A. is registered by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Department of the National Court Register under the number 0000296454. The company's share capital amounts to PLN 738,148.00 and is divided into 7,381,480 shares with a nominal value of PLN 0.10 per share.

Gaudi Management S.A. is a private company specializing in private equity investments in small and medium-sized companies. Its main asset is a block of 2,948 shares in Carlson Capital Partners sp. z o.o. with a total nominal value of PLN 1,474,000.00, which constitutes 95% of the share capital of Carlson Capital Partners sp. z o.o.

The issuer consolidates the financial data of its subsidiary.

Carlson Capital Partners sp. z o. o.

NAME (COMPANY)	Carlson Capital Partners Ltd.
LEGAL FORM	Limited Liability Company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw

The Issuer indirectly holds 95% of shares in Carlson Capital Partners sp. z o.o., i.e. through its subsidiary Gaudi Management S.A., in which the Issuer holds 100% of shares. Carlson Capital Partners sp. z o.o. is registered by the District Court for the Capital City of Warsaw in Warsaw, XII Commercial Department of the National Court Register under No. 0000025669. The company's share capital amounts to PLN 1,551,000.00 and is divided into 3,102 shares with a nominal value of PLN 500.00 per share. Carlson Capital Partners sp. z o.o. is an advisory and investment company specializing in: advisory on mergers and acquisitions, transactions involving raising capital for non-public companies, preparing companies for going public, advisory on listing companies on the Warsaw Stock Exchange, Trustee and Fiduciary services and tax optimization of capital transactions, raising capital from Venture Capital and Private Equity funds, financing commodity trading and foreign trade.

The subsidiary's financial data are consolidated with those of Gaudi Management S.A.

Helvexia PTE LTD

NAME (COMPANY)	Helvexia PTE LTD
LEGAL FORM	Limited Company
HEADQUARTERS	Singapore
ADDRESS	22 SIN MING LANE, #06-76, MIDVIEW CITY, Singapore 573969
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

Helvexia PTE LTD is registered under number 202018322H. The company was incorporated on June 30, 2020 in Singapore. The Issuer on August 5, 2021 entered into an agreement to acquire shares and further finance the development of Helvexia PTE LTD. The shares were acquired from an individual and now constitute 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 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 shareholding of the subsidiary through new share issues to the Helvexia management team and potential co-investors. The source of financing for the aforementioned transaction is the Issuer's own funds. The acquisition of Helvexia PTE LTD's shares should ensure the Issuer's gradual entry into the fast-growing global fintech market. Helvexia is a new fintech start-up in the Asian market with an experienced team of international specialists familiar with Blockchain and cryptocurrencies, as well as the banking and payments industry, creating tools to manage everyday finances for individuals and businesses. As of the date of this Document, the subsidiary has no operations and is in the process of applying for a license to operate in the financial services sector.

The Issuer does not consolidate its subsidiary's financial data under Article 58 of the Accounting Law.

Helvexia Pay Ltd.

NAME (COMPANY)	Helvexia Pay Ltd.
LEGAL FORM	Limited Liability Company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

Helvexia Pay sp. z o.o. was established by the Issuer on 24.08.2021 and registered by the District Court for the Capital City of Warsaw in Warsaw, XII Economic Department of the National Court Register on 30.08.2021 under the number 0000918687. The share capital of the subsidiary amounts to PLN 5,000.00 and is divided into 50 shares with a nominal value of PLN 100.00 each share. The establishment of Helvexia Pay sp. z o.o. is a consequence of the investment in Helvexia PTE LTD. The object of the predominant activity of Helvexia Pay sp. z o.o. is, according to the classification, "other monetary intermediation". The company is in the process of obtaining the relevant licenses. On April 21, 2022, Helvexia Pay sp. z o.o. was entered in the Register of Small Payment Institutions. According to the Register maintained by the Office of the Financial Supervision Authority, Helvexia Pay's entry bears the number MIP141/2022. Consequently, pursuant to Article 117g (1) of the Payment Services Law, Helvexia Pay sp. z o.o. may perform payment services activities as a small payment institution. The subsidiary has not yet started operations, it is working on project development aimed at establishing cooperative cooperation, implementing the technology necessary to operate in the financial market.

The Issuer does not consolidate its subsidiary's financial data under Article 58 of the Accounting Law.

Hotblok Polska sp. z o.o.

NAME (COMPANY)	Hotblok Polska sp. z o.o.
LEGAL FORM	Limited Liability Company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE GENERAL MEETING OF THE SUBSIDIARY COMPANY	100% of shares and 100% of votes

Hotblok Polska sp. z o.o. was established by the Issuer on 21.12.2018 and registered by the District Court for the Capital City of Warsaw in Warsaw XII Economic Department of the National Court Register on 20.02.2019 under the number 0000767566. The share capital of the subsidiary amounts to PLN 5,000.00 and is divided into 100 shares with a nominal value of PLN 50.00 each share. The company was established with the aim of resuming the Issuer's historical operating activities in the field of selling licenses for the production of energy-saving HOTBLOK blocks.

The Issuer does not consolidate the company's financial data under Article 58 of the Accounting Act.

Bloom Voyages sp. z o. o.

NAME (COMPANY)	Bloom Voyages sp. z o. o.
LEGAL FORM	Limited Liability Company
HEADQUARTERS	Warsaw
ADDRESS	72 Sienna St., 00-833 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE GENERAL MEETING OF THE SUBSIDIARY COMPANY	95% of shares and 95% of votes

Bloom Voyages sp. z o.o. was incorporated by the Issuer on 21.08.2020 and registered by the District Court for the City of Warsaw in Warsaw, XII Economic Department of the National Court Register on 27.08.2020 under the number 0000857090. The share capital of the subsidiary amounts to PLN 5,250.00 and is divided into 105 shares with a nominal value of PLN 50.00 each share. Bloom Voyages sp. z o.o. is a premium travel agency, dealing with "tailor-made" tourism. This means that tourist events are prepared in accordance with individual customer demand. Such trips are characterized by a high standard of services 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.

The Issuer does not consolidate its subsidiary's financial data under Article 58 of the Accounting Law.

Paymiq Financial Group Ltd

NAME (COMPANY)	Paymiq Financial Group Ltd
LEGAL FORM	Limited Company
HEADQUARTERS	Canada
ADDRESS	300-1095 Mckenzie ave. Victoria BC V8P 2L5 Canada
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

The Issuer acquired the shares of Paymiq Financial Group Ltd on 30.11.2021 at a price of CAD 2,500,000.00. The share capital of the subsidiary is CAD 5,200, divided into 5,200 shares. Paymiq Financial Group Ltd is registered in Canada under number: 799492608BC0001. The subsidiary was acquired to ensure a gradual entry into the fast-growing FinTech market worldwide. Paymiq is a new FinTech operating in the U.S. and European markets with a high-potential staff of international professionals familiar with the banking and payments industry, creating tools to manage everyday finances for individuals and businesses in the areas of payment accounts, mobile banking, SWIFT payments, SEPA payments and a functional foreign exchange platform. Paymiq began operations after the end of Q4 2022, offering EUR and GBP payment products for individuals and businesses at the start. Customers using their smartphone or tablet can set up an account and make their first transfers within minutes of installing the app on their phone. The state-of-the-art biometric

mobile technology used to support customer identification allows customers' data to be quickly verified and their use of payment services made available to them. The company is consistently developing the functionalities of its platform by working on the implementation of further products enabling: payments in other currencies, foreign exchange transactions and the use of payment cards. In addition, the subsidiary entered into an agreement on 02/03/2023 to provide consulting services from Adamson Brothers Corp. based in Miami, United States, for the preparation of independent analyses and materials to qualify Paymiq Financial Group Ltd for listing on the NASDAQ market within 12 months.

The Issuer does not consolidate its subsidiary's financial data under Article 58 of the Accounting Law.

Carlson Ventures S.A.

NAME (COMPANY)	Carlson Ventures S.A.
LEGAL FORM	Joint Stock Company
HEADQUARTERS	Warsaw
ADDRESS	5A Plocka St., 01-231 Warsaw
ISSUER'S SHARE IN THE SHARE CAPITAL AND VOTES AT THE SUBSIDIARY'S GENERAL MEETING	100% of shares and 100% of votes

The Issuer acquired shares of Carlson Ventures S.A. (formerly: FSG S.A.) on 13.07.2022 for a price of PLN 104,517.00. The subsidiary was registered by the District Court Poznań - Nowe Miasto and Wilda in Poznań, VIII Economic Department of the National Court Register on 31.01.2018 under the number 0000716312. The subsidiary's share capital amounts to PLN 100,000.00 and is divided into 100,000 shares with a nominal value of PLN 1.00 per share. The object of Carlson Ventures S.A. is fund management and management of alternative investment companies. The subsidiary is the sole general partner of Carlson Ventures Spółka Akcyjna ONE ASI SKA. The acquisition of Carlson Ventures S.A. shares is aimed at making further investments in technology startups with a focus on Spacotech and Deeptech companies located in the US and Asia.

Carlson Ventures Joint Stock Company ONE ASI SKA

NAME (COMPANY)	Carlson Ventures Spółka Akcyjna ONE ASI Spółka Komandytowo-Akcyjna
LEGAL FORM	Limited Joint-Stock Partnership
HEADQUARTERS	Warsaw
ADDRESS	5A Plocka St., 01-231 Warsaw

The Issuer indirectly holds 100% of the shares in Carlson Ventures Joint Stock Company ONE ASI SKA (formerly: FSG joint stock company Investment Partners Alternative Investment Partnership Limited Partnership). The Issuer's subsidiary Carlson Ventures S.A. is the sole general partner of Carlson Ventures Spółka Akcyjna ONE ASI SKA. The indirect subsidiary was registered by the District Court Poznań - Nowe Miasto and Wilda in Poznań, VIII Economic Department of the National Court Register on 31.08.2021 under the number 0000917188. The share capital of the subsidiary amounts to PLN 50,000.00 and is divided into 50,000 shares with a nominal value of PLN 1.00 per share. The object of Carlson Ventures Joint Stock Company ONE ASI SKA is to collect assets from a wide range of investors for the purpose of investing them in accordance with the company's investment policy.

Due to the level of materiality in the 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., Carlson Ventures S.A, Carlson Ventures Spółka Akcyjna ONE ASI SKA, Helvexia

PTE Ltd., Paymiq Financial Group Ltd, consolidation includes Gaudi Management S.A with Carlson Capital Partners Sp. z.o.o., Techvigo Sp. z.o.o. and Carlson Investments ASI S.A.

1.3. COMPOSITION OF THE COMPANY'S MANAGEMENT AND SUPERVISORY BOARDS.

MANAGEMENT:

The Company's Board of Directors, in accordance with Paragraph 10(1) of the Articles of Association, consists of one or more members. The term of office of each member of the Management Board is independent of the term of office of the other members of the Management Board and lasts three years. As of the date of this report, CARLSON INVESTMENTS SE is represented by one person:

Mr. Alexander Gruszczynski - President of the Management Board

There were no changes in the Company's representation in 2022.

SUPERVISORY BOARD:

Pursuant to § 16 (1) of the Company's Articles of Association, the Supervisory Board of CARLSON INVESTMENTS SE consists of at least 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 2022, in the period from January 1, 2022 to July 6, 2022, the Supervisory Board also included Ms. Violetta Vrublenskaya and Ms. Kinga Dębicka, who resigned from their positions for personal reasons after the Ordinary General Meeting convened on 29-06-2022.

1.4 INFORMATION ON SHAREHOLDERS HOLDING MORE THAN 5% OF THE SHARE CAPITAL

The Issuer's share capital as of the date of publication of the report for the 2022 fiscal year amounts to EUR 7,187,823.72 (in words: seven million, one hundred and eighty-seven thousand, eight hundred and twenty-three EUR 72/100) and is divided into 8,556,933 (eight million, five hundred and fifty-six thousand, nine hundred and thirty-three) shares with a nominal value of EUR 0.84 (eighty-four euro cents) each, corresponding to 8,556,933 votes at the General Meeting.

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

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

Status as of the date of submission of the annual report.

Additional explanations:

In 2022 and during the period from its completion to the date of publication of the annual report for 2022, the Issuer received the following notifications of changes in the structure of shareholders holding at least 5% of the total number of votes at the Company's General Meeting of Shareholders.

- On January 4, 2022. Tortola-based shareholder Carlson Ventures International Limited announced that it had acquired 345,165 shares in the Company as a result of the execution of the S series share subscription agreement. After the registration of the share capital increase in connection with the Company's Series S issue, Carlson Ventures International Limited held 4,117,277 shares in Carlson Investments S.A., representing 51.75% of the capital.
- On January 4, 2022. Shareholder Bouchard et Cie SA, Baar, notified that it had acquired 865,192 shares in the Company as a result of the execution of the agreement to subscribe for series S shares. After the registration of the share capital increase in connection with the Company's series S issue, Bouchard Et Cie SA held 1,882,850 shares in Carlson Investments S.A., which accounted for 23.67% of the capital.
- Shareholder Mr. Artur P. Jedrzejewski, in the last notice received by the Issuer, dated June 15, 2021, informed that he holds 946,565 shares, which, according to the Company's calculations, after the registration of the share capital increase in the National Court Register on December 28, 2021, currently represent 11.90% of the share in the total number of votes.
- On February 7, 2023. Tortola-based shareholder Carlson Ventures International Limited announced that after the registration of the share capital increase in connection with the Company's Series T issue, Carlson Ventures International Limited held 4,117,277 shares in CARLSON INVESTMENTS SE., representing 48.12% of the capital.
- On February 7, 2023. Shareholder Bouchard Et Cie SA, headquartered in Baar, notified that it had acquired 300,000 shares in the Company as a result of the execution of the Series T share subscription agreement. Following the registration of the share capital increase in connection with the Company's Series T issue, Bouchard Et Cie SA holds 2,182,850 shares in CARLSON INVESTMENTS SE, representing 25.51% of the capital.
- On February 7, 2023. Shareholder Mr. Artur P. Jedrzejewski notified that he had acquired 301,238 shares in the Company as a result of the execution of the agreement to acquire series T shares. Following the registration of the share capital increase in connection with the Company's series T share issue, Mr. Artur P. Jedrzejewski holds 1,247,803 shares in CARLSON INVESTMENTS SE, representing 14.58% of the capital.

1.5 METHOD OF COMPANY REPRESENTATION

In accordance with par. 12 of the Company's Articles of Association, in the case of a one-member Board of Directors, declarations of will on behalf of the Company are made by the President of the Board of Directors alone. If the Company's Management Board is a multi-member Board, the cooperation of two members of the Management Board is required to make declarations of will regarding the Company's property rights and obligations and to sign documents on behalf of the Company.

1.6 OBJECTS OF THE COMPANY AND THE GROUP

As part of its operations, the Issuer provides consulting services and focuses on managing the Capital Group, the composition and scope of which are presented in Section 1.2 of this MD&A. The Capital Group consists, in particular, 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. The wide range of industries that are the focus of Carlson Investments SE allows it to diversify its business and mitigates one of the main risks for the Company's industry players, which is fluctuation of the financial result and dependence on the economic situation in one industry.

The Capital Group consists of the Issuer and 10 subsidiaries, including Techvigo sp. z o.o., which specializes in IT solutions for the Cyber Security, logistics, and tourism industries, Helvexia Pay sp. z o.o., which will operate in the field of payment services as a small payment institution, or Bloom Voyages sp. z o.o., which is a premium travel agency that deals with "tailor-made" tourism. The Group also has an Alternative Investment Company, i.e. Carlson Investments ASI S.A., which invests in FinTech, MedTech and CleanTech projects. The purpose of the subsidiary's activities is to acquire various asset classes that offer the prospect of portfolio appreciation. Currently, the subsidiary holds in its portfolio 60 thousand shares of OceanTech Acquisitions Corp. with a value of PLN 2,783,698.32 as of December 31, 2022, with a value of PLN 1,178,040.00 as of the date of purchasing the shares.

The Issuer is working strategically with Carlson ASI Evig Alpha and its sole investor, namely, Carlson Ventures International (CVI). In July 2021, the Issuer entered into an agreement with Carlson Ventures International Limited (CVI) for the provision of consulting services performed by the Issuer's team for CVI regarding the coordination of investment activities within the framework of the investment in Carlson ASI Evig Alfa sp.z.o.o. sp.k. fund. The agreement was concluded for an indefinite period and provides for a base salary of €120,000 per year and a bonus of up to 30% to the Issuer in the event of investment successes by CVI in the investments made through Carlson Evig Alfa. Carlson Ventures International Limited has made a number of direct as well as indirect investments in Polish commercial companies, including, among others, a company under the name: Carlson ASI Evig Alfa sp. z o.o. sp.k. The agreement between CVI and the Issuer was concluded in order to provide advisory and operational support for the investments made in Carlson ASI Evig Alfa portfolio companies. The Issuer supports CVI with its knowledge and experience in the area of consulting in the following areas: acquisition of new projects, planning and implementation of "investment exits", negotiations with clients, preparation of agreements and documents, providing relevant legal consultations and legal representation, support in the search for potential investors, evaluation and consultation of projects along with recommendation on the selection of the most promising companies with the greatest market potential. Revenue from the contract in question in 2021 accounted for 48.32% of the Issuer's total sales revenue. Meanwhile, in the period from 01/01/2022 to 31/12/2022, the revenues of the above agreement accounted for 61.41% of the Issuer's total revenues.

In August 2022. The issuer began a partnership with Monaco Foundry Global S.A., based in Monaco. This company is developing a proprietary application for evaluating and supporting start-ups. The application will be used for initial evaluation (using AI) of startup ventures. The cooperation will enable the Issuer to continuously evaluate its potential and portfolio companies to identify strengths and weaknesses in various

areas, such as EQ (emotional intelligence), management, IP (intellectual property), and legal and financial documentation. The issuer also does not rule out capital involvement in Monaco Foundry.

2. CHARECTERISTICS OF COMPANY AND GROUP OPERATIONS.

2.1 SIGNIFICANT CONTRACTS AND EVENTS IN 2022

Events that took place in 2022.

The Issuer continued its Group development and Group management activities.

An Extraordinary General Meeting of the Company was held on 20.01.2022, at which resolutions were adopted related to the merger with Carlson Tech Ventures Akciová společnost, based in Český Těšín, including the reduction of the Company's share capital by expressing the share capital in euros and the adoption of a new text of the Company's Articles of Association.

On 17.03.2022. The Issuer signed an agreement for the sale of a 5% stake in the subsidiary Techvigo Sp. z o.o., where the purchaser of the subsidiary's shares is 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 selling 211 shares representing 5% of the shares in the capital of Techvigo sp. z o.o., the Issuer currently holds 4,018 shares, representing 95% of the share capital of Techvigo sp. z o.o..

On 13.04.2022, the Issuer's merger with Carlson Tech Ventures Akciová společnost was registered. As a result of the registration of the merger by the District Court for the City of Warsaw in Warsaw, the Issuer adopted the legal form of a European Company and currently operates under the name of 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.

The Issuer on 19.04.2022 agreed to grant a loan converted into shares to Uavlas sp. z o.o. in the amount of EUR 10 thousand. The loan will be repaid by 31.12.2022 or converted into shares in the capital of Uavlas sp. z o.o. Uavlas sp. z o.o. is an innovative startup whose main product is a safe landing system for drones, the so-called meter precision landing system, which works regardless of weather conditions. Uavlas sp. z o.o. is a portfolio company of Carlson ASI Evig Alpha. The Issuer also has the right to subscribe for shares of Uavlas sp. z o.o. in subsequent financing rounds worth EUR 1 million. As of the date of the Information Document, the loan is in the process of settlement, so no conversion to shares will take place.

On 19.05.2022. The Company received from the company IMCK S.A. R.L-S. based in Luxembourg, 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. for a total price of EUR 500,000. The share purchase agreement will be concluded by 31.07.2022 with the deadline for payment of the price for the aforementioned shares expiring on 30.07.2023. Taking into account that the price paid by the Issuer for 100% of the shares of Techvigo sp. z o.o. 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 a 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 value of more than EUR 3.3 million, confirms the realization of the Issuer's assumptions.

The Company's Annual General Meeting on 29.06.2022 passed, among other things, a resolution to increase the Company's share capital by an amount of not less than EUR 500,000.00, through the issuance of not less than 595,239 and not more than 2,380,952 series T shares, with a nominal value of EUR 0.84 per share, by private subscription. The issue of T shares was completed on 27/12/2022, 601,238 T shares were subscribed.

On 13.07.2022. The Issuer acquired 100% of the shares of FSG Spółka Akcyjna, based in Poznań, for a total price of PLN 104,517.00. The subsidiary currently operates under the name Carlson Ventures S.A. The object of its activity is fund management and management of alternative investment companies.

On 04/08/2022, a letter of intent was signed between the Issuer and Crispr Stem & Therapeutics Ltd. (CST) regarding a potential investment. CST is an Israeli startup that is developing a patented cardioprotective stem cell protocol based on CRISPR technology to reduce heart damage after acute myocardial infarction and chronic heart failure.

2.2 ASSESSMENT OF FINANCIAL RESOURCE MANAGEMENT .

2022. The Issuer continued its activities related to the development of the Group's operations, and the registration of the merger between the Issuer and its subsidiary took place, as a result of which the Issuer operates like a European company. In addition, the Issuer pursued further steps related to formalized cooperation with Carlson Ventures International Limited (CVI) and partner entity Carlson ASI Evig Alfa in the coordination of investment activities on the basis of the cooperation agreement dated 15.07.2021

In 2022, settling current obligations and maintaining liquidity was made possible by raising new funds through the issuance of shares and in the context of strategic cooperation with Carlson ASI EVIG Alfa and its sole investor, namely, Carlson Ventures International (CVI). Through the cooperation, which includes, among other things, strategic consulting, project acquisition and cooperation on subsequent financing rounds, Carlson Investment SE is entitled to receive up to 30% of the profit on investments made by Carlson ASI EVIG Alfa. In 2023, the Company will continue the above cooperation model. The Company also has certain cash resources.

2.3 ASSET SITUATION OF THE COMPANY AND THE GROUP.

The asset and financial position of CARLSON INVESTMENTS SE is illustrated by selected financial data from the financial statements for the fiscal year 01.01.2022 to 31.12.2022.

The Company does not use alternative financial ratios, in the opinion of the Management Board, the data presented in the financial statements comprehensively present the financial position of the Company and the Group.

CARLSON INVESTMENTS SE	in thousands of PLN		In thousands of euros	
Selected separate financial data	2022	2021	2022	2021
Depreciation		-	-	-
Net sales and equalized revenues)	916,04	571,12	195,32	124,18
Profit (Loss) on Sales	78,70	(138,76)	16,78	(30,17)
Profit (Loss) from Operations	41,36	264,76	8,82	57,56
Gross profit (loss)	110 394,39	4 421,04	23,39	961,22
Net profit (loss)	110 369,22	4 391,90	23,533,38	954,89
Non-current assets	136 272,46	24 557,81	29 056,58	5 339,35
Current assets	6 807,48	6 400,64	1 451,52	1 391,62
Stocks	51,70	51,70	11,02	11,24
Long-term receivables	-	-	-	-
Short-term receivables	5 935,58	5 787,08	1 265,61	1 258,22
Cash and other financial assets	107,76	480,85	22,98	104,55
Total assets	143 079,94	30 958,44	30 508,10	6 730,97
Equity	139 160,34	28 786,59	29 672,35	6 258,77,
Core capital	30 736,80	31 822,78	6 553,82	6 918,90
Liabilities and provisions	3 919,60	2 171,85	835,75	472,20
Long-term liabilities	-	-	-	-
Current liabilities	3 919,60	2 171,85	835,75	472,20

Selected financial figures have been translated at the average EUR/PL exchange rate in effect at the end of the relevant fiscal year, as determined by the National Bank of Poland.

	2022	2021
Rate at the end of the period	4,6899	4,5994

The asset and financial situation of the CARLSON INVESTMENTS. Group is illustrated by selected financial data from the consolidated financial statements for the fiscal year from 01.01.2022 to 31.12.2022.

Selected financial figures have been translated at the average EUR/PL exchange rate in effect at the end of the relevant fiscal year, as determined by the National Bank of Poland.

GROUP	in thousands of PLN		In thousands of euros	
Selected consolidated financial data	2022	2021	2022	2021
Depreciation		5,13		1,12
Net sales and equalized revenues)		7 729,80		1 680,61
Profit (Loss) on Sales		(652,88)		(141,95)
Profit (Loss) from Operations		(1 859,39)		(404,27)
Gross profit (loss)		(498,31)		(108,34)
Net profit (loss)		(555,67)		(120,81)
Non-current assets		24 616,70		5 352,15
Current assets		13 866,31		3 014,81
Stocks		51,70		11,24
Long-term receivables		-		-
Short-term receivables		9 084,41		1 975,13
Cash and other financial assets		594,42		129,24
Total assets		38 547,64		8 381,02
Equity		32 963,26		7 166,86
Core capital		31 822,78		6 918,90
Liabilities and provisions		5 506,86		1 197,30
Long-term liabilities		581,01		126,32
Current liabilities		4 688,09		1 019,28

Selected financial figures have been translated at the average EUR/PL exchange rate in effect at the end of the relevant fiscal year, as determined by the National Bank of Poland.

	2022	2021
Rate at the end of the period	4,6899	4,5994

2.4 INFORMATION ON CORE BUSINESS AREA.

In 2022, the Company carried out investment activities in accordance with the object of the activities indicated in paragraph 1.6 of this report.

2.5 INVESTMENT IMPLEMENTATION DESCRIPTION.

On 13.07.2022. The Issuer acquired 100% of the shares of FSG Spółka Akcyjna, based in Poznań, for a total price of PLN 104,517.00. The subsidiary currently operates under the name Carlson Ventures S.A. Its objects are fund management and management of alternative investment companies. The subsidiary is the sole general partner of Carlson Ventures Spółka Akcyjna ONE ASI SKA. The object of Carlson Ventures Joint Stock Company ONE ASI SKA is to collect assets from a wide range of investors for investment in accordance with the company's investment policy. The acquisition of Carlson Ventures S.A. shares is aimed at

making further investments in technology startups with a focus on Spacetech and Deeptech companies located in the US and Asia.

2.6 ORGANIZATIONAL STRUCTURE AND EMPLOYMENT.

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.

2.7 MANAGEMENT'S COMMENTARY ON THE FACTORS AND EVENTS THAT INFLUENCED THE ACHIEVED FINANCIAL RESULTS.

The year 2022 was the Company's and the Group's period of intensive activities related to the development of the Carlson Group aimed at expanding the scale and directions of its further operations, steadily increasing value, improving profitability and finalizing activities related to the establishment of the European Company. Among the highlights of the past year, it is important to highlight more than a dozen investments completed by the Group, including the sale of controlling

The company is working strategically with Carlson ASI EVIG Alfa and its sole investor, namely, Carlson Ventures International (CVI). Thanks to the cooperation, which includes, among other things, strategic consulting, project acquisition and cooperation on subsequent financing rounds, Carlson Investment SA is entitled to receive up to 30% of the profit on investments made by Carlson ASI EVIG Alfa. The fund is one of the most active on the market in its category.

In addition to the consistent implementation of its investment policy, the Company conducted intensified activities to improve the liquidity of its securities. In Q2 2022, the German stock exchanges in Munich and Gettex Exchange began listing the Issuer's shares. Currently, Carlson Investments SE shares are listed in Warsaw, Frankfurt, Stuttgart, Munich and Gettex Exchange

2.8 ASSESSMENT OF FACTORS AND UNUSUAL EVENTS AFFECTING THE FINANCIAL RESULT FOR FISCAL YEAR 2022.

During the reporting period, there were no unusual circumstances or events that affect the results from business operations.

In view of the Russian Federation's invasion of Ukraine on February 24, 2022, the Issuer's Board of Directors has assessed the impact of this event on its business, business continuity, financial position and going concern, and has stated that the conflict does not affect the Company's or the Group's operations, the Company is not involved in this area, however, the Board of Directors notes that the impact on the overall economic situation of this event may require an adjustment of its position. The Board of Directors conducts ongoing monitoring of events in the area that may affect its business.

3 SIGNIFICANT EVENTS OCCURRING AFTER THE FISCAL YEAR TO THE DATE OF PUBLICATION OF THE 2022 REPORT.

The period of five months of the current year for the Company Carlson Investments SE was a period of a sequence of work related to the management and development of the Group aimed at expanding the scale and directions of its further operations, systematic growth in the dimension and profitability of its activities.

The most significant events occurring after the fiscal year to the date of publication of the 2022 report affecting the CARLSON INVESTMENTS SE Group and its individual subsidiaries:

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

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

2 Amend § 6 of the Company's Articles of Association, which reads as follows: "1. The Company's share capital amounts to EURO 7,187,823.72 (seven million one hundred and eighty-seven thousand eight hundred and twenty-three euros 72/100) and is divided into 8,556,933 (eight million five hundred and fifty-six thousand nine hundred and thirty-three) bearer shares with a nominal value of EURO 0.84 (in words: eighty-four euro cents) each. 2. The shares mentioned in paragraph 1 consist of the following shares:

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

- r) 1,234,010 (one million two hundred and thirty-four thousand and ten) series "S" bearer shares with a nominal value of EUR 0.84 (in words: eighty-four euro cents) each,
- s) 601,238 (six hundred and one thousand two hundred and thirty-eight) series "T" bearer shares with a nominal value of EUR 0.84 (eighty-four euro cents) each.

On March 2, 2023, a subsidiary of PAYMIQ FINANCIAL GROUP LTD, based in McKenzie, Canada, entered into a significant cooperation agreement with Adamson Brothers Corp. based in Miami, United States (hereinafter ABC). The subject of the agreement is the provision of consulting services by ABC for the preparation of independent analyses and materials in order to qualify PAYMIQ for listing on the NASDAQ market within 12 months. The listing of PAYMIQ will have an impact on the Issuer's entire capital group, which will gain the ability to better scale its operations, and investors will be given the opportunity to engage in projects of international scale and global reach.

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

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

On April 27, 2023, The Issuer's Board of Directors decided to start the process aimed at transferring the Company's shares to the regulated market operated by the Warsaw Stock Exchange. In addition, on April 27, 2023, the Company entered into a legal advisory agreement on the process of changing the listing with the SSW Pragmatic Solutions Spaczyński, Szczepaniak, Okoń sp.k. law firm.

At the Company's next General Meeting, the Board of Directors will propose appropriate draft resolutions that will be the basis for transferring the listing of shares from the alternative market (NewConnect) to the regulated market.

The Company's move to the regulated market is in line with its plans for further growth and is part of Carlson Investments SE's long-term strategy. It is worth noting that Carlson Investments SE, which has been operating since 2003, is a company listed in the New Connect alternative trading system operated by the Warsaw Stock Exchange, as well as on the stock exchanges in Frankfurt, Stuttgart, Munich and the Gettex platform. The company's ISIN code is PLHOTB000011.

The Issuer's strategic focus remains formalized consulting services, provided to Carlson Ventures International Limited (CVI), in the area of: acquisition of new projects in disruptive industries such as IT, DeepTech, SaaS, FinTech, MedTech, CleanTech, IoT, Augmented Reality, Artificial Intelligence, Nanotechnology, Nanorobotics, Machine Learning, Biotechnology, Medical, Education, Pharmacology,



Consumer Food, planning and execution of "investment exits", negotiation with clients, preparation of agreements and documents, provision of relevant legal consultations and legal representation, support in the search for potential investors, evaluation and consultation of projects, together with recommendations on the selection of the most promising companies with the greatest market potential that could complement the portfolio of the Carlson ASI Evig Alfa Fund.

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

4. RISK FACTORS RELATED TO THE CORE BUSINESS OF THE COMPANY AND THE CAPITAL GROUP

Risks related to the macroeconomic environment

The financial situation of the Issuer's Capital Group depends on the economic situation in Poland and around the world, as well as the situation in the financial markets. The financial results generated by the Issuer's Group are influenced by, among other things, GDP growth rate, inflation level, unemployment rate, state fiscal policy and actions taken by the Council of Ministers, the National Bank of Poland or the Monetary Policy Council. Unfavorable changes in macroeconomic indicators may worsen the Issuer's economic and financial situation.

Risk of a volatile legal environment

The risk of an unstable legal environment is primarily due to the fact that the legislator makes frequent amendments, and the legal interpretations made are not consistent and uniform. It should also be pointed out that situations in which existing laws contradict each other, resulting in a lack of clarity in their application, are not exceptions. Frequent changes in regulations and the parallel operation of different interpretations of the law may have a significant impact on the Issuer's business operations. In addition, it should be emphasized that in connection with Poland's accession to the European Union, the process of adapting Polish law to EU law is still underway, which involves the necessity to thoroughly change many Polish laws and introduce new ones. Any change in regulations may directly or indirectly have effects on the Issuer or Group companies.

Risk of an unstable tax environment

From the point of view of Polish entrepreneurs, changes in tax regulations and frequent discrepancies in their interpretation are an important threat. The practice of tax authorities and court rulings are not uniform in nature, so the risk of tax authorities resolving tax issues differently from those of the Issuer's companies cannot be underestimated. Due to this state of affairs, there is a serious risk of imposing significant tax liabilities on the Company and its portfolio companies. The described risk is compounded by the need to adapt Polish tax law to the provisions of Community law. Given the specific nature of Polish tax law and, in addition, the need to harmonize it with Community law, the risk of an unstable tax environment increases. The situation described above may have a negative impact on the Group's operations and its financial position.

Risk of economic downturn in the area of innovative technologies

A significant portion of the companies that are part of the Issuer's Capital Group, as well as entities of interest to the Issuer's Capital Group, are active in the area of innovative technologies. Deterioration in this industry may significantly affect the number and size of investment projects implemented by the funds, as well as their profitability, resulting in a significant deterioration in the Company's financial results.

Risks related to the core business of the Issuer and its Capital Group

The Issuer's main business is the provision of consulting services and management of the Capital Group. The Capital Group consists of the Issuer and 10 subsidiaries operating in various industries. Group companies cooperate and engage 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. The wide range of industries that are at the heart of the Group's business allows it to diversify its operations and mitigates one of the main risks for industry players, which is fluctuating financial results and dependence on the economic situation in one industry.

One of the Group's lines of business is investing, which is carried out by its subsidiary Carlson Investments Alternatywna Spółka Inwestycyjna S.A. and Carlson Ventures S.A. This type of activity is associated with increased investment risk. This risk includes the possibility of making ill-advised investment decisions, failure to identify factors key to the evaluation of a given investment project, or factors related to external events that may affect the effect of the investment being implemented. Subsidiaries try to mitigate this risk by carefully analyzing the business plans of companies in which it intends to make investments. The subsidiary's investment decisions are based on analyses made by experts with experience in financial markets, which further limits the occurrence of this risk.

Risks related to valuation of Group companies

The Issuer's Capital Group consists of 11 subsidiaries that operate in various fields, these include technology, consulting and financial companies that offer innovative products, services or other organizational solutions.

As of December 31, 2022, the reported value of shares in related parties as long-term financial assets amounted to PLN 135,307,205.46 and in other entities to PLN 883,328.99 (separate financial statements for 2022).

There is a risk of impairment of the aforementioned assets. The Company's management reduces the occurrence of the risk in question through consistent implementation of the related party management strategy.

Risks related to the structure of sales revenues

In 2022, consolidated sales revenues amounted to PLN 5,629,439 and operating expenses to PLN 5,212,373. The company generated a profit of PLN 840,271 at the end of 2022. The main category of revenue is consulting, which accounted for 70% of all sales revenue in the period described.

The Issuer points out that the Group continues to grow and more financial expenses are being incurred, however, in order to reduce costs, the Company intends to optimize costs. It should be pointed out that operating expenses year-on-year decreased by 38% from PLN 8,382,684 at the end of 2021 to PLN 5,212,373 thousand at the end of 2022.

Liquidity risk

The Company's policy is to maintain an adequate level of cash sufficient to pay its obligations, maintain the necessary level of working capital, and finance ongoing investment and development needs. Consistent control of receipts and expenditures enables the Company to meet its obligations on an ongoing basis.

The Company's management strives to maintain a balance between continuity and flexibility of financing. To this end, external and internal sources of financing and appropriate cash management procedures are used.

In 2022, the main source of financing for the Company and the Group was raised through the issuance of series T shares and remuneration on the basis of a cooperation agreement with the Carlson ASI EVIG Alfa

fund and its sole investor, namely, Carlson Ventures International (CVI). Thanks to the cooperation, which includes, among other things, strategic consulting, project acquisition and cooperation on subsequent rounds of financing, the Issuer is entitled to receive up to 30% of the profit on investments made by Carlson ASI EVIG Alfa.

5. INFORMATION ON THE DEVELOPMENT STRATEGY ADOPTED BY THE ISSUER AND ITS CAPITAL GROUP AND ACTIVITIES UNDERTAKEN AS PART OF ITS IMPLEMENTATION IN THE PERIOD COVERED BY THE REPORT, TOGETHER WITH A DESCRIPTION OF THE PROSPECTS FOR THE DEVELOPMENT OF ISSUER'S OPERATIONS AT LEAST IN THE NEXT FINANCIAL YEAR

All companies in the CARLSON INVESTMENTS Group pursue a common and unified development strategy. The Group's strategy is to ensure sustainable growth in shareholder value by further increasing the scale of operations while focusing on business process efficiency for profitable investments.

6. INFORMATION ON MAJOR ACHIEVEMENTS IN RESEARCH AND DEVELOPMENT

CARLSON INVESTMENTS SE. in 2022 did not undertake any activity during the period covered by the report in the area of business development through initiatives aimed at introducing innovative solutions in the company.

7. INFORMATION ON OWN SHARES

The Issuer did not acquire treasury shares in 2022.

The subsidiary Techvigo sp. z o.o. holds 605 shares of the Issuer with a nominal value of EUR 0.84, which were acquired on 07/09/2020 and were covered by a non-cash contribution of 2,500 shares in the share capital of Gaudi Management S.A. by Polvent sp. z o.o., an entity merged with Techvigo sp. z o.o. in October 2021.

Subsidiary Gaudi Management S.A. holds 15,013 shares of the Issuer with a nominal value of EUR 0.84, which it acquired on 19/08/2019 by setting off against loan receivables with a total value equal to the price for the acquired shares.

Carlson Capital Partners sp. z o.o., an indirect *subsidiary*, holds 181,865 shares of the Issuer with a nominal value of EUR 0.84, which were subscribed for on 07/09/20, including 159,432 shares covered by a non-cash contribution in the form of 658,980 shares in the share capital of Gaudi Management S.A and 22,433 shares, which were settled by contractual set-off of mutual settlement receivables with a total value equal to the price for the subscribed shares.

8. INFORMATION ON THE TOTAL AMOUNT OF MANAGEMENT AND SUPERVISORY BOARD REMUNERATION DUE.

The Board of Directors does not receive remuneration either by virtue of appointment or by virtue of an employment contract paid by the Issuer,

The total amount of remuneration of the Issuer's supervisors in 2022 was PLN 3,200.00 gross. Individual Members shall receive remuneration for serving as Supervisory Board Members in 2022 in the amount determined by Resolution No. 6 of the Extraordinary General Meeting of March 6, 2019.

9. BRANCHES OWNED BY THE ISSUER

The issuer has no branches.

10. INFORMATION ON THE REMUNERATION OF THE AUTHORIZED ADVISOR.

On December 1, 2022, an addendum was signed to the agreement that the Company entered into on November 8, 2021 with EQ1 Sp. z o.o., based in Warsaw, an agreement to advise on the listing of the Company's series M, N, O, P and R shares ("Shares") on NewConnect, to prepare an information document and to act as an authorized advisor on the listing of the Shares on NewConnect, pursuant to which the term of the agreement was extended from twelve months from the date of conclusion to twenty-four months. from the date of conclusion. The agreement is in the course of execution.

11. INFORMATION ABOUT THE AUDITOR.

Certified Auditor	Date of contract	Scope of the agreement	Salary
UHY ECA Audyt Spółka z ograniczoną odpowiedzialnością Sp. k. with its registered office in Warsaw, Polczyńska 31A, 01-377 Warsaw, Poland, entered in the Register of Entrepreneurs of the National Court Register kept by the District Court for the Capital City of Warsaw, XII Economic Division of the National Court Register under KRS number: 0000418856.	23-12-2022.	Audit of separate and consolidated financial statements for 2022- 2023	For work relating to 2022 - PLN 65,100.00 40,600.00 zloty for the unit audit 24,500.00 PLN for the audit of the consolidated

Warsaw, May 31, 2023.

Aleksander Gruszczyński
President of the Management Board



CARLSONInvestments



INFORMATION ON THE APPLICATION OF CORPORATE GOVERNANCE PRINCIPLES BY THE ISSUER

The following document contains information on the application by CARLSON INVESTMENTS SE of the corporate governance principles referred to in Appendix No. 1 to Resolution No. 795/2008 of the Stock Exchange Management Board dated October 31, 2008. "Good Practices of Companies Listed on NewConnect", as amended by Resolution No. 293/2010 of March 31, 2010. The Management Board of CARLSON INVESTMENTS SE informs that in 2022 the Company complied with the principles of "Good Practices of Companies Listed on NewConnect", with the exceptions described herein.

The document was provided in accordance with § 5 section 6 item 6.3 of Appendix No. 3 to the ATS Regulations.

1. The Company should pursue a transparent and effective information policy, using both traditional methods and modern technology, as well as the latest communication tools that ensure speed, security and broad interactive access to information. Using these methods to the fullest extent possible, the Company should ensure adequate communication with investors and analysts, also using modern methods of Internet communication for this purpose, making it possible to broadcast the proceedings of the general meeting using the Internet, record the proceedings and make them public on the website

YES

with the exception of broadcasting the proceedings of the general meeting using the Internet, recording the proceedings and making them public on the website.

recording the proceedings and making them public on the website. The Company publishes all relevant information regarding the General Meeting in the form of current reports and places it on its website

- therefore, shareholders who do not attend the general meeting in person have the opportunity to learn about the matters discussed at the meeting.

In the opinion of the Company's Management Board, the costs of applying the solutions subject to the above exemption would be disproportionately high to the potential benefits of their application (currently the Company does not have the necessary equipment to enable, in appropriate quality, the transmission of meetings and the recording of proceedings and publication on the Internet). Taking the above into account, the Company does not plan to introduce the above-mentioned solutions in the near future.

2. The company should ensure effective access to the information necessary to assess the company's situation and prospects, as well as the way it operates.

YES

Comment: the company provides investors with the necessary data to assess its condition, on its website and through the publication of current and periodic reports.

3. The company maintains a corporate website at the address and posts on it:

3.1. basic information about the company and its operations (homepage),

YES

Comment: the Company's corporate website is located at www.carlsonvc.com and contains the information indicated in Item 3.

3.2. A description of the Issuer's activities, indicating the type of activities from which the Issuer earns the most revenue.

YES

Comment: the above information can be found on the Company's website.

3.3. A description of the market in which the Issuer operates, including the Issuer's position in that market.

YES

Comment: the above information can be found on the Company's homepage with the caveat that the issuer's position in the market is not specified

3.4. professional CVs of members of company bodies

YES

Comment: the above information can be found on the Company's website in the Investor Relations section under the Team tab.

3.5. information, obtained by the management board on the basis of a statement by a member of the supervisory board, about the relationship of a member of the supervisory board with a shareholder holding shares representing not less than 5% of the total number of votes at the general meeting of the company

YES

Comment: the above information can be found on the Company's website in the Investor Relations section under Presentations and Documents.

3.6. Company's corporate documents.

YES

Comment: the above information can be found on the Company's website in the Investor Relations section under Presentations and Documents.

3.7. An outline of the company's strategic plans.

YES

Comment: the above information can be found on the Company's website in the Investor Relations section under Presentations and Documents.

3.8. published forecasts of financial results for the current fiscal year, along with assumptions for these forecasts and revisions to these forecasts (if the issuer publishes such),

N/A

Comment: the company does not publish financial forecasts due to the nature of the industry in which it operates and the impact of many factors on its financial results.

3.9. Issuer's shareholding structure, indicating major shareholders and free-floating shares.

YES	
Comment: the above information can be found on the Company's website in the Investor Relations section under Shareholders	
3.10. data and contact to the person who is responsible in the company for investor relations and media relations.	
YES	
Comment: questions on investor relations can be asked via the public contact form located on the homepage under the Contact Us tab	
3.11 (deleted)	
3.12 published current and periodic reports	
YES	
Comment: the above information can be found on the Company's website in the Investor Relations section under the tabs: Current Reports, Periodic Reports	
3.13. calendar of scheduled publication dates of financial periodic reports, dates of general meetings, as well as meetings with investors and analysts and press conferences,	
YES	
Comment: the above information can be found on the Company's website in the Investor Relations section under the Calendar tab.	
3.14. information on corporate events, such as the payment of dividends and other events resulting in the acquisition or limitation of rights on the part of the shareholder, including the timing and principles of these operations. This information should be posted in time for investors to make investment decisions,	
YES	
Comment: the above information can be found on the Company's website in the Investor Relations section under the Dividend tab.	
3.15 (deleted)	
3.16. shareholders' questions on matters on the agenda, asked before and during the general meeting, together with answers to the questions asked,	
N/A	
Comment: at the General Meetings held in 2022, none of the shareholders present asked a question about the items on the agenda, and therefore no information was published in this regard. If the above event occurs, the information will be published in the General Meeting tab.	
3.17. information on the reasons for cancellation of the general meeting, change of the date or agenda, with justification,	
N/A	
Comment: the corporate event in question did not take place in 2022, and therefore such information was not published on the website	
3.18. information about the adjournment of the general meeting and the reasons for the adjournment.	
YES	
Comment: the corporate events in question did not occur in the Company in 2022, and therefore such information has not been published on the website	
3.19. information on the entity with which the company has signed a contract for the provision of services of an Authorized Advisor, indicating the name, website address, telephone numbers and e-mail address of the Advisor,	
YES	
Comment: The Company on 02-12- 2022 entered into an annex to the agreement with Authorized Advisor EQ1 sp. z o.o., based in Warsaw, for advising on the introduction of the Company's series M, N, O, P and R shares ("Shares") to trading on NewConnect, preparing an information document and acting as an authorized advisor for the introduction of the Shares to trading on NewConnect. Information on the aforementioned agreement was published in current report No. 25/2022 on 02-12-2022.	
3.20. Information on the entity that acts as an Animator of the Issuer's shares.	
YES	
Comment: the above information can be found on the Company's website in the Investor Relations section.	
3.21. Information document (prospectus) of the company, published within the last 12 months.	
N/A	
Comment: the Company has not published an information document (prospectus) in the last 12 months. Archived information documents can be found under Presentations and Documents.	
3.22 (deleted).	
Information on the website should be posted in a way that allows easy access to the information. The issuer should update the information posted on the website. In the event that significant new information becomes available or a significant change in the information posted on the website occurs, the update should be carried out immediately.	
Comment: the site is being updated on a regular basis.	
YES	
4. The Company maintains a corporate website, at the issuer's option, in Polish or English. Current and periodic reports should be posted on the website in at least the same language as their publication in accordance with the Issuer's regulations.	
YES	
Comment: the Company operates a website in English and Polish. The Issuer's Board of Directors, through a resolution dated April 15, 2021, decided to start publishing EBI and ESPI reports in English as well, due to its shareholder structure and the scope of its operations. The publication of reports in a foreign language is intended to ensure equal access to information for investors who speak English.	
5. The Company should conduct its information policy with particular attention to the needs of individual investors. For this purpose, the Company, in addition to its corporate website, should use the individual investor relations section located at www.GPWInfoStrefa.pl.	

YES excluding www.GPWInfoStrefa.pl

Comment: the necessary data about the Issuer is published both on its own page and in the investor relations sections.

6. The Issuer should maintain ongoing contacts with representatives of the Authorized Advisor to enable the Authorized Advisor to properly perform its duties to the Issuer. The Company should appoint a person responsible for contacts with the Authorized Advisor.

N/A

Commentary: The 2021 Agreement with the Authorized Advisor, together with the Annex dated December 1, 2022, concerns advising on the listing of the Company's series M, N, O, P and R shares (the "Shares") on NewConnect, preparing the information document and acting as an authorized advisor for the listing of the Shares on NewConnect.

7. If an event occurs in the company that, in the Issuer's opinion, is material to the Authorized Advisor's performance of its duties, the Issuer shall immediately notify the Authorized Advisor.

N/A

Comment: The 2021 Agreement with the Authorized Advisor, together with the Annex dated December 1, 2022, concerns advising on the listing of the Company's series M, N, O, P and R shares (the "Shares") on NewConnect, preparing the information document and acting as an authorized advisor for the listing of the Shares on NewConnect

8. The Issuer should provide the Authorized Advisor with access to all documents of information necessary to perform the duties of an Authorized Advisor.

N/A

Comment: : The 2021 Agreement with the Authorized Advisor, together with the Annex dated December 1, 2022, is for advising on the listing of the Company's series M, N, O, P and R shares (the "Shares") on the NewConnect market, preparing the information document and acting as an authorized advisor for the listing of the Shares on the NewConnect market.

9. The issuer provides in the annual report:

9.1. information on the total amount of remuneration of all members of the Management Board and Supervisory Board.

YES

Comment: the above information is included in the Management Report of CARLSON INVESTMENTS SE. for 2022.

9.2. information on the remuneration of the Authorized Advisor received from the Issuer for rendering services to the Issuer in each respect.

N/A

Comment: The agreements with the Authorized Advisor have not been finalized.

10. Members of the Management Board and Supervisory Board should attend the General Meeting in a composition that allows them to provide substantive answers to the questions asked at the General Meeting.

YES

Comment: the Company's Board of Directors or representatives of the Company's Supervisory Board attend each General Meeting.

11. At least twice a year, the Issuer, with the cooperation of the Authorized Advisor, should hold a publicly available meeting with investors, analysts and the media.

NO

Comment: the Company publishes all relevant information through available information channels, has appointed an investor contact person and is ready for discussions and meetings with investors, individually and publicly.

12. The resolution of the general meeting on the issuance of shares with subscription rights should specify the issue price or the mechanism for determining it, or oblige the body authorized to do so to determine it before the date of determining the subscription rights, in time for the investment decision.

N/A

Comment: the corporate event in question did not occur at the Company during the reported period.

13. The resolutions of the general meeting should ensure that the necessary time gap is maintained between the decisions that cause certain corporate events and the dates on which the rights of shareholders arising from corporate events are determined.

YES

Comment: the Company's General Meeting adopts resolutions each time, respecting the rights and information needs of Shareholders, ensuring that the necessary time intervals are maintained.

13a. If the issuer's management board receives information from a shareholder holding at least half of the share capital or at least half of the total votes in the company that the shareholder has convened an extraordinary general meeting pursuant to Article 399 § 3 of the Commercial Companies Code, the issuer's management board shall immediately perform the actions it is required to perform in connection with organizing and conducting the general meeting. This rule also applies if the registration court authorizes shareholders to convene an extraordinary general meeting pursuant to Article 400 § 3 of the Commercial Companies Code.

N/A

Comment: the corporate event in question did not occur at the Company during the reported period.

14. The date of determination of rights to dividends and the date of payment of dividends should be set so that the time falling between them is as short as possible, and in any case no longer than 15 working days. Setting a longer period between these dates requires detailed justification.

N/A

Comment: the corporate event in question did not occur at the Company during the reported period.

15. The resolution of the general meeting on the payment of conditional dividends may contain only such conditions, the eventual fulfillment of which will occur before the date of determination of the right to dividends.

N/A

Comment: the corporate event in question did not occur at the Company during the reported period.

16. The issuer publishes monthly reports, within 14 days after the end of the month. The monthly report should include at least:

- information on the occurrence of trends and events in the issuer's market environment that, in the issuer's opinion, may have a significant impact on the issuer's financial condition and results in the future,
- summary of all information published by the issuer in the current report mode of the period covered by the report,

- information on the realization of issue objectives, if such realization, even in part, took place during the period covered by the report,
- Investor calendar, including events to take place in the coming month that concern the issuer and are relevant to the interests of investors, in particular the dates of publication of periodic reports, planned general meetings, opening of subscriptions, meetings with investors or analysts, and the expected date of publication of an analyst report.

YES

Commentary On April 12, 2021, the Board of Directors decided to resume the publication of monthly reports, the publication of which had been discontinued since the beginning of 2013 in accordance with the current report published on February 11, 2013. Current Report No. 4/2013, starting with the monthly report for March 2021, which was published on April 14, 2021. The Issuer's Board of Directors considered that now, due to the change in the dynamics of the Company's development and expansion of its operations, the publication of information on current significant developments in the Company and its market environment on a monthly basis will make it easier for investors to assess the Issuer's operations and show its current situation in a fair and transparent manner.

16a In case of violation by the Issuer of the information obligation specified in 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 issuer should immediately publish, in the manner appropriate for the provision of current reports on the NewConnect market, information explaining the situation.

YES

Comment: the Issuer applies the above rule 17.(deleted)

Warsaw, May 31, 2023

Aleksander Gruszczyński
President of the
Management Board

HELVEXIA PTE. LTD.
Registration Number: 202018322H
(Incorporated in Singapore)

**DIRECTOR'S STATEMENT
AND FINANCIAL STATEMENTS**

**FOR FINANCIAL YEAR ENDED
31 December 2022**

Director's statement

I am pleased to submit this annual report to the member of the Company together with the financial statements for the financial year ended 31 December 2022.

In my opinion:

- (a) the financial statements set out on pages 3 to 16 are drawn up so as to give a true and fair view of the financial position of the Company as at 31 December 2022 and the financial performance, changes in equity and cash flows of the Company for the year ended on that date in accordance with the provisions of the Singapore Companies Act, Chapter 50 and Singapore Financial Reporting Standards; and
- (b) at the date of this statement, having regard to the financial support provided by the ultimate holding company, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

The Director has, on the date of this statement, authorised these financial statements for issue.

Director

The director in office at the date of this statement is as follows:

Artur Piotr Jedrzejewski

Director's interests

According to the register kept by the Company for the purposes of Section 164 of the Companies Act, Chapter 50 (the Act), the director who held office at the end of the financial year (including those held by their spouses and infant children) had no interest in shares, debentures, warrants or share options in the Company or in related corporations.

Neither at the end of, nor at any time during the financial year, was the Company a party to any arrangement whose objects are, or one of whose objects is, to enable the director of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

Share options

During the financial year, there were:

- (i) no options granted by the Company to any person to take up unissued shares in the Company; and
- (ii) no shares issued by virtue of any exercise of options to take up unissued shares of the Company.

As at the end of the financial year, there were no unissued shares of the Company under options.

Signed by the Director

Artur Piotr Jedrzejewski
Director

Statement of financial position
As at 31 December 2022

	Note	2022 SG\$	2021 SG\$
Asset			
Trade and other receivables		-	-
Cash and Cash equivalents		-	-
Amount due from shareholder		1	1
Current asset		<u>1</u>	<u>1</u>
Total assets		<u>1</u>	<u>1</u>
Equity			
Share capital	5	1	1
Retained earnings		-	-
Total Equity		<u>1</u>	<u>1</u>
Liabilities			
Trade and Other Payables		-	-
Current liabilities		<u>-</u>	<u>-</u>
Total liabilities		<u>-</u>	<u>-</u>
Total equity and liabilities		<u><u>1</u></u>	<u><u>1</u></u>

Statement of comprehensive income
Year ended 31 December 2022

	Note	2022 SG\$	2021 SG\$
Revenue		-	-
Gross Profit		-	-
Tax expense	8	-	-
Bank Fee		-	-
Other expenses		-	-
Loss for the year, representing total comprehensive loss for the year		-	-

Statement of changes in equity
Year ended 31 December 2022

	Share capital SG\$	Retained earnings SG\$	Total SG\$
Balance at incorporation date	1	-	1
Total comprehensive income	-	-	-
Balance at 31 December 2021	1	-	1
Total comprehensive income	-	-	-
Balance at 31 December 2022	1	-	1

Statement of cash flows
Year ended 31 December 2022

	Note	2022	2021
		SG\$	SG\$
Cash flows from operating activities			
Loss before tax		-	-
Changes in working capital:			
Trade and other receivables		-	-
Trade and other payables		-	-
Net cash used in from operating activities		-	-
Cash flow from Investing activity		-	-
Net cash flow generated from Investing activity		-	-
Cash flows from financing activity		-	-
Net cash generated from financing activity		-	-
Net decrease in cash and cash equivalents		-	-
Cash and cash equivalents at 1 Jan		-	-
Cash and cash equivalents at 31 December		-	-

Notes to the financial statements

These notes form an integral part of the financial statements.

The financial statements were authorized for issue by the Director on 31 December 2022.

1 Domicile and activities

HELVEXIA PTE. LTD. (the “Company”) is incorporated in the Republic of Singapore. The address of its registered office is 22 Sin Ming Lane, #06-76 Midview City, Singapore 573969.

The principal activity of the Company is transaction/payment processing services.

2 Basis of preparation

2.1 Statement of compliance

The financial statements have been prepared in accordance with the Singapore Financial Reporting Standards (FRS).

2.2 Basis of measurement

The financial statements have been prepared on the historical cost basis except as otherwise disclosed in the accounting policies.

2.3 Functional and presentation currency

These financial statements are presented in Singapore dollars (“SG\$”), which is the Company’s functional currency.

2.4 Use of estimates and judgments

The preparation of the financial statements in conformity with FRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected.

Measurement of fair values

A number of the Company's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

When measuring the fair value of an asset or a liability, the Company uses observable market data as far as possible. Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement (with Level 3 being the lowest).

3 Significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

3.1 Financial instruments

(i) Recognition and initial measurement

Non-derivative financial assets and financial liabilities

Trade receivables and debt investments issued are initially recognised when they are originated. All other financial assets and financial liabilities are initially recognised when the Company becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

(ii) Classification and subsequent measurement, and gains and losses

Non-derivative financial assets

On initial recognition, a financial asset is classified as measured at: amortised cost; FVOCI – equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

Financial assets at amortised cost

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.

Non-derivative financial assets

The Company classifies non-derivative financial assets into the following categories: loans and receivables and available-for-sale financial assets.

Loans and receivables

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, loans and receivables are measured at amortised cost using the effective interest method, less any impairment losses.

Loans and receivables comprise cash and cash equivalents and trade and other receivables.

Non-derivative financial liabilities: Classification, subsequent measurement and gains and losses

Financial liabilities are recognised initially on the trade date, which is the date that the Company becomes a party to the contractual provisions of the instrument.

The Company classifies non-derivative financial liabilities as financial liabilities. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these financial liabilities are measured at amortised cost using the effective interest method.

These financial liabilities comprise loans and borrowings, amounts due to non-controlling interests and trade and other payables.

(iii) Derecognition

Financial assets

The Company derecognises a financial asset when the contractual rights to the cash flows from the financial asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all of the risks and rewards of ownership of the financial asset are transferred, or in which the Company neither transfers nor retains substantially all of the risks and rewards of ownership and it does not retain control of the financial asset.

The Company enters into transactions whereby it transfers assets recognised in its statement of financial position, but retains either all or substantially all of the risks and rewards of the transferred assets. In these cases, the transferred assets are not derecognised.

Financial liabilities

The Company derecognises a financial liability when its contractual obligations are discharged, cancelled or expired. The Company also derecognises a financial liability when its terms are modified and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

(iv) Offsetting

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the Company has a legally enforceable right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

(v) Share capital

Ordinary shares

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognised as a deduction from equity, net of any tax effects.

3.2 Impairment

The Company recognises loss allowances for estimated credit loss (“ECL”) on financial assets measured at amortised costs. Loss allowances of the Company are measured on either of the following bases:

- 12-month ECLs: these are ECLs that result from default events that are possible within the 12 months after the reporting date (or for a shorter period if the expected life of the instrument is less than 12 months); or
- Lifetime ECLs: these are ECLs that result from all possible default events over the expected life of a financial instrument or contract asset.

Simplified approach

The Company applies the simplified approach to provide for ECLs for all trade receivables. The simplified approach requires the loss allowance to be measured at an amount equal to lifetime ECLs.

Measurement of ECLs

ECLs are probability-weighted estimates of credit losses. Credit losses are measured at the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

Credit-impaired financial assets

At each reporting date, the Company assesses whether financial assets carried at amortised cost are credit-impaired. A financial asset is ‘credit-impaired’ when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- Significant financial difficulty of the borrower or issuer;
- A breach of contract such as a default;
- The restructuring of a loan or advance by the Company on terms that the Company would not consider otherwise;
- It is probable that the borrower will enter bankruptcy or other financial reorganisation; or
- The disappearance of an active market for a security because of financial difficulties.

Presentation of allowance for ECLs in the statement of financial position

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of these assets.

Write-off

The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amounts subject to the write-off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Company’s procedure for recovery of amounts due.

A financial asset not carried at fair value through profit or loss, including an interest in an associate and joint venture, is assessed at the end of each reporting period to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event has an impact on the estimated future cash flows of that asset that can be estimated reliably.

Objective evidence that financial assets (including equity securities) are impaired can include default or delinquency by a debtor, restructuring of an amount due to the Company on terms that the Company would not consider otherwise, indications that a debtor or issuer will enter bankruptcy, adverse changes in the payment status of borrowers or issuers, economic conditions that correlate with defaults or the disappearance of an active market for a security.

Loans and receivables

The Group considers evidence of impairment for loans and receivables at both a specific asset and collective level. All individually significant loans and receivables are assessed for specific impairment. All individually significant receivables found not to be specifically impaired are then collectively assessed for any impairment that has been incurred but not yet identified. Loans and receivables that are not individually significant are collectively assessed for impairment by grouping together loans and receivables with similar risk characteristics.

In assessing collective impairment, the Company uses historical trends of the probability of default, the timing of recoveries and the amount of loss incurred, adjusted for management's judgement as to whether current economic and credit conditions are such that the actual losses are likely to be greater or less than suggested by historical trends.

An impairment loss in respect of a financial asset measured at amortised cost is calculated as the difference between its carrying amount and the present value of the estimated future cash flows, discounted at the asset's original effective interest rate. Losses are recognised in profit or loss and reflected in an allowance account against loans and receivables. Interest on the impaired asset continues to be recognised. When the Company considers that there are no realistic prospects of recovery of the asset, the relevant amounts are written off. If the amount of impairment loss subsequently decreases and the decrease can be related objectively to an event occurring after the impairment was recognised, then the previously recognised impairment loss is reversed through profit or loss.

3.3 Tax expense

Tax expense comprises current and deferred tax. Current tax and deferred tax are recognised in profit or loss except to the extent that it relates to items recognised directly in equity or in other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable or receivable in respect of previous years. The amount of current tax payable or receivable is the best estimate of the tax amount expected to be paid or received that reflects uncertainty related to income taxes, if any.

Deferred tax is recognised in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognised for temporary differences on the initial recognition of assets or liabilities in a transaction that is not a business combination and that affects neither accounting nor taxable profit or loss.

The measurement of deferred taxes reflects the tax consequences that would follow the manner in which the Company expects, at the reporting date, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realised simultaneously.

A deferred tax asset is recognised for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

In determining the amount of current and deferred tax, the Company takes into account the impact of uncertain tax positions and whether additional taxes and interest may be due. The Company believes that its accruals for tax liabilities are adequate for all open tax years based on its assessment of many factors, including interpretations of tax law and prior experience. This assessment relies on estimates and assumptions and may involve a series of judgments about future events. New information may become available that causes the Company to change its judgment regarding the adequacy of the existing tax liabilities; such changes to tax liabilities will impact tax expense in the year that such a determination is made.

3.4 New standards and interpretations not adopted

A number of new standards, amendments to standards are effective for annual periods beginning after 1 Jan 2020 and earlier application is permitted. However, the Company has not early applied the following new or amended standards in preparing these statements.

For those new standards and amendments to standards that are expected to have an effect on the financial statements of the Company in future financial periods, the Company has assessed the transition options and the potential impact on its financial statements. The Company does not plan to adopt these standards early.

4 Share capital

	2022	2021
	Numbers of shares	
<i>Issued and fully paid ordinary shares, with no par value</i>		
At 31 December	1	1

All issued shares are fully paid, with no par value.

The holder of ordinary shares is entitled to receive dividends as declared from time to time and is entitled to one vote per share at meetings of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

Capital management

The Company is not subject to externally imposed capital requirements for the financial year ended 31 December 2022 and 2021.

5 Tax expense

	2022 SG\$	2021 SG\$
Current tax expense	-	-
<i>Reconciliation of effective tax rate</i>		
Loss before tax	-	-
Tax using the Singapore tax rate of 17% (2021: 17%)	-	-
Non-deductible expenses	-	-

Deferred tax assets have not been recognised in respect of the deductible temporary differences, unutilised capital allowances and tax losses as it is not probable that future taxable profits will be sufficient to allow the related tax benefits to be realised.

6 Related party

Key management personnel compensation

The director, who is also a director of the ultimate holding company, is considered as a key management personnel of the Company. No compensation is paid by the Company to its director. In addition, the Company does not reimburse its ultimate holding company for the services rendered by the director.

Other related party transactions

Other than disclosed elsewhere in the financial statements, there were no other related party transactions.

7 Financial instruments

Risk management framework

The Director has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company's risk management policies are established to identify and analyse the risks faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities.

Overview

The Company has exposure to the following risks arising from financial instruments:

- credit risk
- liquidity risk

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk.

Credit risk

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables.

The carrying amounts of financial assets in the statements of financial position represent the Company's maximum exposures to credit risk, before taking into account any collateral held. The Company do not hold any collateral in respect of their financial assets.

There are no concentration of credit risk of the Company's other receivable as at 31 December 2022 and 2021. Based on an assessment of qualitative and quantitative factors that are indicative of the risk of default (including but not limited to management accounts, cash flow projections, and applying experienced credit judgement), these exposures are considered to have low credit risk. Therefore, impairment on these balances has been measured on the 12-month expected credit loss basis; and the amount of the allowance is Nil.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liability, that are settled by delivering cash or another financial asset, as and when they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

The Company has received an undertaking from the ultimate holding company to provide continuing financial support over the next twelve months commencing from the date of this report, to enable the Company to meet its obligation as and when it occurs.

Accounting classifications and fair value

The carrying amounts of financial liabilities in the statement of financial position are as follows:

	Financial assets at amortised cost SG\$	Other financial liabilities SG\$	Total carrying amount SG\$
31 December 2022			
Financial assets not measured at fair value			
Trade and other receivables	1	-	1
Financial liabilities not measured at fair value			
Trade and Other payables	-	-	-

The carrying amounts of other financial liabilities with a maturity of less than one year are assumed to approximate their fair values because of the short period to maturity.

HELVEXIA PAY Sp. z o.o. selected financial data

Number	Description	Status as of 31.12.2022	Status as of
	Assets	115 145,85	0,00
A	+Durable asset	110 115,85	0,00
A.I	+Intangible assets	0,00	0,00
A.I.1	+Costs of completed development work	0,00	0,00
A.I.2	+Company value	0,00	0,00
A.I.3	+Other intangible assets	0,00	0,00
A.I.4	+Accounts for intangible assets	0,00	0,00
A.II	+Retail fixed assets	0,00	0,00
A.II.1	+Fixed assets	0,00	0,00
A.II.1.A	+land (including perpetual usufruct of land)	0,00	0,00
A.II.1.B	+buildings, premises, rights to premises and civil engineering structures	0,00	0,00
A.II.1.C	+technical equipment and machinery	0,00	0,00
A.II.1.D	+means of transport	0,00	0,00
A.II.1.E	+other fixed assets	0,00	0,00
A.II.2	+Fixed assets under construction	0,00	0,00
A.II.3	+Accounts for fixed assets under construction	0,00	0,00
A.III	+Long-term receivables	0,00	0,00
A.III.1	+From related parties	0,00	0,00
A.III.2	+From other entities in which the entity has an equity interest	0,00	0,00
A.III.3	+From other entities	0,00	0,00
A.IV	+Long-term investments	110 115,85	0,00
A.IV.1	+Real Estate	0,00	0,00
A.IV.2	+Intangible assets	0,00	0,00
A.IV.3	+Long-term financial assets	110 115,85	0,00
A.IV.3.A	+in affiliated companies	0,00	0,00
A.IV.3.A.1	+ shares or stocks	0,00	0,00
A.IV.3.A.2	+ other securities	0,00	0,00
A.IV.3.A.3	+ loans granted	0,00	0,00
A.IV.3.A.4	+ other long-term financial assets	0,00	0,00
A.IV.3.B	+in other entities in which the entity has an equity interest	0,00	0,00
A.IV.3.B.1	+ shares or stocks	0,00	0,00
A.IV.3.B.2	+ other securities	0,00	0,00
A.IV.3.B.3	+ loans granted	0,00	0,00
A.IV.3.B.4	+ other long-term financial assets	0,00	0,00
A.IV.3.C	+in other entities	110 115,85	0,00
A.IV.3.C.1	+ shares or stocks	0,00	0,00
A.IV.3.C.2	+ other securities	0,00	0,00
A.IV.3.C.3	+ loans granted	110 115,85	0,00
A.IV.3.C.4	+ other long-term financial assets	0,00	0,00
A.IV.4	+Other long-term investments	0,00	0,00
A.V	+Long-term accruals	0,00	0,00
A.V.1	+Deferred income tax asset	0,00	0,00
A.V.2	+Other accruals	0,00	0,00
B	+Rotary lens	5 030,00	0,00
B.I	+Stocks	0,00	0,00
B.I.1	+Materials	0,00	0,00

B.I.2	+Semi-finished products and work in progress	0,00	0,00
B.I.3	+Prepared products	0,00	0,00
B.I.4	+Commodities	0,00	0,00
B.I.5	+Invoices for supplies and services	0,00	0,00
B.II	+Short-term receivables	30,00	0,00
B.II.1	+Debtors from related parties	0,00	0,00
B.II.1.A	+for trade, with a repayment period:	0,00	0,00
B.II.1.A.1	+ to 12 months	0,00	0,00
B.II.1.A.2	+ over 12 months	0,00	0,00
B.II.1.B	+others	0,00	0,00
B.II.2	+Receivables from other entities in which the entity has an equity interest	0,00	0,00
B.II.2.A	+for trade, with a repayment period:	0,00	0,00
B.II.2.A.1	+ to 12 months	0,00	0,00
B.II.2.A.2	+ over 12 months	0,00	0,00
B.II.2.B	+others	0,00	0,00
B.II.3	+Debits from other entities	30,00	0,00
B.II.3.A	+for trade, with a repayment period:	0,00	0,00
B.II.3.A.1	+ to 12 months	0,00	0,00
B.II.3.A.2	+ over 12 months	0,00	0,00
B.II.3.B	+ on account of taxes, subsidies, customs duties, social and health insurance and other public law titles	0,00	0,00
B.II.3.C	+others	30,00	0,00
B.II.3.D	+recovered through the courts	0,00	0,00
B.III	+Short-term investments	5 000,00	0,00
B.III.1	+Short-term financial assets	5 000,00	0,00
B.III.1.A	+in affiliated companies	0,00	0,00
B.III.1.A.1	+ shares or stocks	0,00	0,00
B.III.1.A.2	+ other securities	0,00	0,00
B.III.1.A.3	+ loans granted	0,00	0,00
B.III.1.A.4	+ other short-term financial assets	0,00	0,00
B.III.1.B	+in other entities	0,00	0,00
B.III.1.B.1	+ shares or stocks	0,00	0,00
B.III.1.B.2	+ other securities	0,00	0,00
B.III.1.B.3	+ loans granted	0,00	0,00
B.III.1.B.4	+ other short-term financial assets	0,00	0,00
B.III.1.C	+ cash and cash equivalents	5 000,00	0,00
B.III.1.C.1	+ cash on hand and in accounts	5 000,00	0,00
B.III.1.C.2	+ other cash	0,00	0,00
B.III.1.C.3	+ other cash assets	0,00	0,00
B.III.2	+Other short-term investments	0,00	0,00
B.IV	+Short-term prepayments and accruals	0,00	0,00
C	+Due contributions to share capital (fund)	0,00	0,00
D	+Shares (treasury shares)	0,00	0,00

	Liabilities	115 145,85	0,00
A	+Equity (fund)	-34 042,02	0,00
A.I	+Core capital (fund)	5 000,00	0,00
A.II	+Supplementary capital (fund), including:	0,00	0,00

A.II.1	+/- the excess of the sales value (issue value) over the nominal value of the shares (stocks)	0,00	0,00
A.III	+Revaluation capital (fund), including:	0,00	0,00
A.III.1	+/- due to fair value update	0,00	0,00
A.IV	+Other reserve capitals (funds), including:	0,00	0,00
A.IV.1	+/- created in accordance with the company's contract (articles of association)	0,00	0,00
A.IV.2	+/- for own shares (stocks)	0,00	0,00
A.V	+Gain (loss) from previous years	0,00	0,00
A.VI	+Net profit (loss)	-39 042,02	0,00
A.VII	+Deductions from net profit during the fiscal year (negative amount)	0,00	0,00
B	+Liabilities and provisions for liabilities	149 187,87	0,00
B.I	+Commitment Reserves	0,00	0,00
B.I.1	+Deferred tax liability	0,00	0,00
B.I.2	+Reserve for pensions and similar benefits	0,00	0,00
B.I.2.A	+/- long-term	0,00	0,00
B.I.2.B	+/- short-term	0,00	0,00
B.I.3	+Other reserves	0,00	0,00
B.I.3.A	+/- long-term	0,00	0,00
B.I.3.B	+/- short-term	0,00	0,00
B.II	+Long-term liabilities	0,00	0,00
B.II.1	+For related parties	0,00	0,00
B.II.2	+For other entities in which the entity has an equity interest	0,00	0,00
B.II.3	+For other entities	0,00	0,00
B.II.3.A	+credits and loans	0,00	0,00
B.II.3.B	+from issuance of debt securities	0,00	0,00
B.II.3.C	+other financial liabilities	0,00	0,00
B.II.3.D	+bill obligations	0,00	0,00
B.II.3.E	+others	0,00	0,00
B.III	+Short-term liabilities	149 187,87	0,00
B.III.1	+Liabilities to related parties	146 559,36	0,00
B.III.1.A	+due for deliveries and services, with a maturity period:	0,00	0,00
B.III.1.A.1	+/- to 12 months	0,00	0,00
B.III.1.A.2	+/- over 12 months	0,00	0,00
B.III.1.B	+others	146 559,36	0,00
B.III.2	+Liabilities to other entities in which the entity has an equity interest	0,00	0,00
B.III.2.A	+due for deliveries and services, with a maturity period:	0,00	0,00
B.III.2.A.1	+/- to 12 months	0,00	0,00
B.III.2.A.2	+/- over 12 months	0,00	0,00
B.III.2.B	+others	0,00	0,00
B.III.3	+Liabilities to other entities	2 628,51	0,00
B.III.3.A	+credits and loans	0,00	0,00
B.III.3.B	+from issuance of debt securities	0,00	0,00
B.III.3.C	+other financial liabilities	0,00	0,00
B.III.3.D	+due for deliveries and services, with a maturity period:	0,00	0,00
B.III.3.D.1	+/- to 12 months	0,00	0,00
B.III.3.D.2	+/- over 12 months	0,00	0,00
B.III.3.E	+payments received for supplies and services	0,00	0,00
B.III.3.F	+bill obligations	0,00	0,00

B.III.3.G	+ on account of taxes, customs duties, social and health insurance and other public law titles	2 628,51	0,00
B.III.3.H	+from wages and salaries	0,00	0,00
B.III.3.I	+others	0,00	0,00
B.III.4	+Special funds	0,00	0,00
B.IV	+Prepayments and accruals	0,00	0,00
B.IV.1	+Negative goodwill	0,00	0,00
B.IV.2	+Other accruals	0,00	0,00
B.IV.2.A	+/- long-term	0,00	0,00
B.IV.2.B	+/- short-term	0,00	0,00

Number	Description	For the period from 24.08.2021 to 31.12.2022	For the period
A	Net sales and equalized revenues, including:	0,00	0,00
	- from related parties	0,00	0,00
A.I	+Net income from sales of products	0,00	0,00
A.II	+Change in products (increase - positive value, decrease - negative value)	0,00	0,00
A.III	+Cost of manufacturing products for the entity's own needs	0,00	0,00
A.IV	+Net income from sales of goods and materials	0,00	0,00
B	Operating expenses	36 350,49	0,00
B.I	+Amortization	0,00	0,00
B.II	+Material and energy consumption	124,00	0,00
B.III	+Foreign Services	1 610,49	0,00
B.IV	+Taxes and fees, including:	616,00	0,00
	- excise	0,00	0,00
B.V	+Wages	34 000,00	0,00
B.VI	+Social security and other benefits, including:	0,00	0,00
	- pensions	0,00	0,00
B.VII	+Other costs by type	0,00	0,00
B.VIII	+Value of goods and materials sold	0,00	0,00
C	Profit (loss) on sales (A-B)	-36 350,49	0,00
D	Other operating income	0,00	0,00
D.I	+Gain on disposal of non-financial fixed assets	0,00	0,00
D.II	+Donations	0,00	0,00
D.III	+Actualization of the value of non-financial assets	0,00	0,00
D.IV	+Other operating income	0,00	0,00
E	Other operating expenses	2 884,19	0,00

E.I	+Loss on disposal of non-financial fixed assets	0,00	0,00
E.II	+Actualization of the value of non-financial assets	0,00	0,00
E.III	+Other operating expenses	2 884,19	0,00
F	Profit (loss) from operations (C+D-E)	-39 234,68	0,00
G	Financial income	192,66	0,00
G.I	+Dividends and profit sharing, including:	0,00	0,00
G.I.A	+from related parties, including:	0,00	0,00
	- in which the entity has an equity interest	0,00	0,00
G.I.B	+from other entities, including:	0,00	0,00
	- in which the entity has an equity interest	0,00	0,00
G.II	+Interests, including:	0,00	0,00
	- from related parties	0,00	0,00
G.III	+Gain on outflow of financial assets, including:	0,00	0,00
	- in affiliated companies	0,00	0,00
G.IV	+Actualization of financial assets	0,00	0,00
G.V	+Other	192,66	0,00
H	Financial costs	0,00	0,00
H.I	+Interests, including:	0,00	0,00
	- for related parties	0,00	0,00
H.II	+Loss on outflow of financial assets, including:	0,00	0,00
	- in affiliated companies	0,00	0,00
H.III	+Actualization of financial assets	0,00	0,00
H.IV	+Other	0,00	0,00
I	Gross profit (loss) (F+G-H)	-39 042,02	0,00
J	Income tax	0,00	0,00
K	Other mandatory reductions in profit (increases in loss)	0,00	0,00
L	Net profit (loss) (I-J-K)	-39 042,02	0,00

PAYMIQ FINANCIAL GROUP LTD - Information on selected financial data for 2022.

Paymiq Financial Group Ltd, which has already been operating within the structure of CARLSON INVESTMENTS Group since the end of 2021, formally began operating activities in the second half of the fourth quarter of last year. As of the publication date of the 2022 report, selected financial data of Paymiq Financial Group Ltd are not available.

BALANCE SHEET

Assets Data in PLN

	Amount as of the end of the current fiscal year	Amount as of the end of the previous fiscal year
A. Non-current assets		
I. Intangible assets		
II. Property, plant and equipment, including:		
- fixed assets		
- fixed assets under construction		
III. Long-term receivables		
IV. Long-term investments, including:		
- properties		
- long-term financial assets		
V. Long-term accruals		
B. Current assets	188 901,05	524,50
I. Stocks		
II. Short-term receivables, including:		
	182 206,54	
a) on account of deliveries and services, including:	172 885,72	
- up to 12 months	172 885,72	
- over 12 months		
III. Short-term investments, including:	6 694,51	524,50
(a) short-term financial assets, including:		
- cash on hand and in accounts	6 694,51	524,50
IV. Short-term prepayments and accruals		
C. Payments due to share capital (fund)		
D. Own share(s)		
TOTAL ASSETS	188 901,05	524,50

BALANCE SHEET

Liabilities Data in PLN

	Amount as of the end of the current fiscal year	Amount as of the end of the previous fiscal year
A. Equity (fund)	75 252,98	-13 797,15
I. Primary capital (fund)	5 000,00	5 000,00
II. Reserve capital (fund), including:	2 550,00	2 550,00
- The excess of the sales value (issue value) over the nominal value of shares (stocks)		
III. Revaluation reserve (fund), including:		
- due to revaluation of fair value		
IV. Other reserve capital (funds)		
V. Retained earnings (loss) from previous years	-21 347,15	-482,00
VI. Net profit (loss)	89 050,13	-20 865,15
VII. Write-offs of net profit during the fiscal year (negative amount)		
B. Liabilities and provisions for liabilities	113 648,07	14 321,65
I. Provisions for liabilities, including:		
- provision for pensions and similar benefits		
II. Non-current liabilities, including:		
- on account of credits and loans		
III. Current liabilities, including:	113 648,07	14 321,65
a) on account of credits and loans	4 200,00	4 000,00
b) on account of deliveries and services, including:	188 278,19	10 025,49
- up to 12 months	188 278,19	10 025,49
- over 12 months		
(c) special funds		
IV. Accruals and prepayments		
TOTAL LIABILITIES	188 901,05	524,50

PROFIT AND LOSS ACCOUNT
Comparative variant Data in PLN

	Amount for the current fiscal year	Amount for the previous fiscal year
A. Net income from sales and equalized to them	1 200,00	
I. Net income from sales	1 200,00	
II. Change in products (increase - positive value, decrease - negative value)		
III. Cost of manufacturing products for the entity's own needs		
B. Operating expenses	130 385,91	20 865,15
I. Depreciation		
II. Consumption of materials and energy		
III. Third-party services	92 833,39	19 394,31
IV. Salaries	6 900,36	936,00
V. Pension and social insurance and other benefits	1 244,10	167,84
VI. Other costs, including:		
- value of goods and materials sold	29 408,06	367,00
C. Profit (loss) on sales (A-B)	-129 185,91	-20 865,15
D. Other operating income, including:	252 648,54	
- revaluation of non-financial assets		
E. Other operating expenses, including:	34 412,50	
- revaluation of non-financial assets		
F. Financial income, including:		
I. Dividends and profit sharing from entities in which the entity has an equity interest, including:		
- From related parties in which the entity has an equity interest		
II. Interest, including:		
- from related parties		
III. Profit on outflow of financial assets, including:		
- in affiliated companies		
IV. Revaluation of financial assets		
G. Finance costs, including:		
I. Interest, including:		
- for related parties		

II. Loss on outflow of financial assets, including:		
- in affiliated companies		
III. Revaluation of financial assets		
H. Gross profit (loss) (C+D-E+F-G)	89 050,13	-20 865,15
I. Income tax		
J. Net profit (loss) (H-I)	89 050,13	-20 865,15

BLOOM VOYAGES Ltd.- selected financial data 2022**BALANCE SHEET**

Assets Data in PLN

	Amount as of the end of previous day fiscal year	Amount as of the end of the previous day fiscal year
A. Non-current assets		
I. Intangible assets		
II. Property, plant and equipment, including:		
- fixed assets		
- fixed assets under construction		
III. Long-term receivables		
IV. Long-term investments, including:		
- real estate		
- long-term financial assets		
V. Long-term accruals		
B. Current assets	201 680,61	23 071,66
I. Stocks		
II. Short-term receivables, including:	163 482,61	3 405,96
a) on account of deliveries and services, including:	161 854,69	86,31
- up to 12 months	161 854,69	86,31
- over 12 months		
III. Short-term investments, including:	38 198,00	19 665,70
(a) short-term financial assets, including:	38 198,00	19 665,70
- cash on hand and in accounts	3 330,62	19 665,70
IV. Short-term prepayments and accruals		
C. Payments due to share capital (fund)		
D. Own shares (stocks)		
ASSETSTOTAL	201.61	23,071.66

BALANCE SHEET

Liabilities Data in PLN Amount

	as at concluding fiscal year	Amount as of the end of the previous day fiscal year
A. Equity (fund)	-153 063,01	-1 679,59
I. Basic capital (fund)	5 000,00	5 000,00
II. Reserve capital (fund), including:	1 500,00	
- The excess of the sales value (issue value) over the nominal value of shares (stocks)		
III. Revaluation reserve (fund), including:		
- due to revaluation of fair value		
IV. Other reserve capitals (funds)		
V. Retained earnings (loss) from previous years	-6 735,58	
VI. Net profit (loss)	-152 827,43	-6 679,59
VII. Write-offs of net profit during the fiscal year (negative amount)		
B. Liabilities and provisions for liabilities	354 743,62	24 751,25
I. Provisions for liabilities, including:		
- provision for pensions and similar benefits		
II. Non-current liabilities, including:	220 000,00	
- on account of credits and loans		
III. Current liabilities, including:	134 743,62	24 751,25
a) on account of credits and loans	1 000,00	1 484,72
b) on account of deliveries and services, including:	133 743,62	21 269,06
- up to 12 months	133 743,62	21 269,06
- over 12 months		
(c) special funds		
IV. Accruals and prepayments		
TOTAL LIABILITIES	201 680,61	23 071,66

PROFIT AND LOSS ACCOUNT

Comparative variant Data in PLN Amount

for current Amount for previous one
fiscal year fiscal year

A. Net income from sales and equalized to them	259 852,85	187 898,87
I. Net income from sales	259 852,85	187 898,87
II. Change in products (increase - positive value, decrease - negative value)		
III. Cost of manufacturing products for the entity's own needs		
B. Operating expenses	412 680,28	194 193,98
I. Depreciation		
II. Consumption of materials and energy		194 193,98
III. Third-party services	412 014,82	
IV. Salaries		
Ubezpieczenie społeczne i inne świadczenia, including:		
VI. Other costs, including:	665,46	
- value of goods and materials sold		
C. Profit (loss) on sales (A-B)	-152 827,43	-6 295,11
D. Other operating income, including:		
- revaluation of non-financial assets		
E. Other operating expenses, atincludng:		384.48
- revaluation of non-financial assets		
F. Financial income, including:		
I. Dividends and profit sharing from entities in which The entity has an equity commitment, including:		
- From related parties in which the entity holds equity involvement		
II. Interest, including:		
- from related parties		
III. Profit on outflow of financial assets, including:		
- in affiliated companies		
IV. Revaluation of financial assets		
G. Finance costs, including:		
I. Interest, including:		
- for related parties		
II. Loss on outflow of financial assets, including:		
- in affiliated companies		
III. Revaluation of financial assets		

H. Gross profit (loss) (C+D-E+F-G)	-152 827,43	-6 679,59
I. Income tax		
J. Net profit (loss) (H-I)	-152 827,43	-6 679,59

CARLSON VENTURES S.A. selected financial data 2022

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
	Aktywa	2 276,50	32 923,05
A	+Aktywa trwałe	0,00	0,00
A.I	+Wartości niematerialne i prawne	0,00	0,00
A.I.1	+Koszty zakończonych prac rozwojowych	0,00	0,00
A.I.2	+Wartość firmy	0,00	0,00
A.I.3	+Inne wartości niematerialne i prawne	0,00	0,00
A.I.4	+Zaliczki na wartości niematerialne i prawne	0,00	0,00
A.II	+Rzeczowe aktywa trwałe	0,00	0,00
A.II.1	+Środki trwałe	0,00	0,00
A.II.1.A	+grunty (w tym prawo użytkowania wieczystego gruntu)	0,00	0,00
A.II.1.B	+budynki, lokale, prawa do lokali i obiekty inżynierii lądowej i wodnej	0,00	0,00
A.II.1.C	+urządzenia techniczne i maszyny	0,00	0,00
A.II.1.D	+środki transportu	0,00	0,00
A.II.1.E	+inne środki trwałe	0,00	0,00
A.II.2	+Środki trwałe w budowie	0,00	0,00
A.II.3	+Zaliczki na środki trwałe w budowie	0,00	0,00
A.III	+Należności długoterminowe	0,00	0,00
A.III.1	+Od jednostek powiązanych	0,00	0,00
A.III.2	+Od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
A.III.3	+Od pozostałych jednostek	0,00	0,00
A.IV	+Inwestycje długoterminowe	0,00	0,00
A.IV.1	+Nieruchomości	0,00	0,00
A.IV.2	+Wartości niematerialne i prawne	0,00	0,00
A.IV.3	+Długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.A	+w jednostkach powiązanych	0,00	0,00
A.IV.3.A.1	+ udziały lub akcje	0,00	0,00
A.IV.3.A.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.A.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.A.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.B	+w pozostałych jednostkach, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
A.IV.3.B.1	+ udziały lub akcje	0,00	0,00
A.IV.3.B.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.B.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.B.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.C	+w pozostałych jednostkach	0,00	0,00
A.IV.3.C.1	+ udziały lub akcje	0,00	0,00
A.IV.3.C.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.C.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.C.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.4	+Inne inwestycje długoterminowe	0,00	0,00
A.V	+Długoterminowe rozliczenia międzyokresowe	0,00	0,00
A.V.1	+Aktywa z tytułu odroczonego podatku dochodowego	0,00	0,00
A.V.2	+Inne rozliczenia międzyokresowe	0,00	0,00
B	+Aktywa obrotowe	2 276,50	32 923,05
B.I	+Zapasy	0,00	0,00
B.I.1	+Materiały	0,00	0,00
B.I.2	+Półprodukty i produkty w toku	0,00	0,00
B.I.3	+Produkty gotowe	0,00	0,00
B.I.4	+Towary	0,00	0,00
B.I.5	+Zaliczki na dostawy i usługi	0,00	0,00

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
B.II	+Należności krótkoterminowe	531,36	0,00
B.II.1	+Należności od jednostek powiązanych	0,00	0,00
B.II.1.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.1.A.1	+ do 12 miesięcy	0,00	0,00
B.II.1.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.1.B	+inne	0,00	0,00
B.II.2	+Należności od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.II.2.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.2.A.1	+ do 12 miesięcy	0,00	0,00
B.II.2.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.2.B	+inne	0,00	0,00
B.II.3	+Należności od pozostałych jednostek	531,36	0,00
B.II.3.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.3.A.1	+ do 12 miesięcy	0,00	0,00
B.II.3.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.3.B	+z tytułu podatków, dotacji, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	0,00	0,00
B.II.3.C	+inne	531,36	0,00
B.II.3.D	+dochodzone na drodze sądowej	0,00	0,00
B.III	+Inwestycje krótkoterminowe	1 010,19	32 679,74
B.III.1	+Krótkoterminowe aktywa finansowe	1 010,19	32 679,74
B.III.1.A	+w jednostkach powiązanych	0,00	0,00
B.III.1.A.1	+ udziały lub akcje	0,00	0,00
B.III.1.A.2	+ inne papiery wartościowe	0,00	0,00
B.III.1.A.3	+ udzielone pożyczki	0,00	0,00
B.III.1.A.4	+ inne krótkoterminowe aktywa finansowe	0,00	0,00
B.III.1.B	+w pozostałych jednostkach	0,00	0,00
B.III.1.B.1	+ udziały lub akcje	0,00	0,00
B.III.1.B.2	+ inne papiery wartościowe	0,00	0,00
B.III.1.B.3	+ udzielone pożyczki	0,00	0,00
B.III.1.B.4	+ inne krótkoterminowe aktywa finansowe	0,00	0,00
B.III.1.C	+środki pieniężne i inne aktywa pieniężne	1 010,19	32 679,74
B.III.1.C.1	+ środki pieniężne w kasie i na rachunkach	1 010,19	32 679,74
B.III.1.C.2	+ inne środki pieniężne	0,00	0,00
B.III.1.C.3	+ inne aktywa pieniężne	0,00	0,00
B.III.2	+Inne inwestycje krótkoterminowe	0,00	0,00
B.IV	+Krótkoterminowe rozliczenia międzyokresowe	734,95	243,31
C	+Należne wpłaty na kapitał (fundusz) podstawowy	0,00	0,00
D	+Udziały (akcje) własne	0,00	0,00
	Pasywa	2 276,50	32 923,05
A	+Kapitał (fundusz) własny	-3 920,97	14 642,79
A.I	+Kapitał (fundusz) podstawowy	100 000,00	100 000,00
A.II	+Kapitał (fundusz) zapasowy, w tym:	0,00	0,00
A.II.1	+ nadywżka wartości sprzedaży (wartości emisyjnej) nad wartością nominalną udziałów (akcji)	0,00	0,00
A.III	+Kapitał (fundusz) z aktualizacji wyceny, w tym:	0,00	0,00
A.III.1	+ z tytułu aktualizacji wartości godziwej	0,00	0,00
A.IV	+Pozostałe kapitały (fundusze) rezerwowe, w tym:	700,00	0,00
A.IV.1	+ tworzone zgodnie z umową (statutem) spółki	700,00	0,00
A.IV.2	+ na udziały (akcje) własne	0,00	0,00
A.V	+Zysk (strata) z lat ubiegłych	-85 357,21	-60 344,31
A.VI	+Zysk (strata) netto	-19 263,76	-25 012,90
A.VII	+Odpisy z zysku netto w ciągu roku obrotowego (wielkość ujemna)	0,00	0,00
B	+Zobowiązania i rezerwy na zobowiązania	6 197,47	18 280,26

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
B.I	+Rezerwy na zobowiązania	3 936,00	3 936,00
B.I.1	+Rezerwa z tytułu odroczonego podatku dochodowego	0,00	0,00
B.I.2	+Rezerwa na świadczenia emerytalne i podobne	0,00	0,00
B.I.2.A	+ długoterminowa	0,00	0,00
B.I.2.B	+ krótkoterminowa	0,00	0,00
B.I.3	+Pozostałe rezerwy	3 936,00	3 936,00
B.I.3.A	+ długoterminowe	0,00	0,00
B.I.3.B	+ krótkoterminowe	3 936,00	3 936,00
B.II	+Zobowiązania długoterminowe	0,00	0,00
B.II.1	+Wobec jednostek powiązanych	0,00	0,00
B.II.2	+Wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.II.3	+Wobec pozostałych jednostek	0,00	0,00
B.II.3.A	+kredyty i pożyczki	0,00	0,00
B.II.3.B	+z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
B.II.3.C	+inne zobowiązania finansowe	0,00	0,00
B.II.3.D	+zobowiązania wekslowe	0,00	0,00
B.II.3.E	+inne	0,00	0,00
B.III	+Zobowiązania krótkoterminowe	2 261,47	14 344,26
B.III.1	+Zobowiązania wobec jednostek powiązanych	0,00	0,00
B.III.1.A	+z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00
B.III.1.A.1	+ do 12 miesięcy	0,00	0,00
B.III.1.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.1.B	+inne	0,00	0,00
B.III.2	+Zobowiązania wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.III.2.A	+z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00
B.III.2.A.1	+ do 12 miesięcy	0,00	0,00
B.III.2.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.2.B	+inne	0,00	0,00
B.III.3	+Zobowiązania wobec pozostałych jednostek	2 261,47	14 344,26
B.III.3.A	+kredyty i pożyczki	1 000,27	0,00
B.III.3.B	+z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
B.III.3.C	+inne zobowiązania finansowe	0,00	0,00
B.III.3.D	+z tytułu dostaw i usług, o okresie wymagalności:	1 261,20	14 344,26
B.III.3.D.1	+ do 12 miesięcy	1 261,20	14 344,26
B.III.3.D.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.3.E	+zaliczki otrzymane na dostawy i usługi	0,00	0,00
B.III.3.F	+zobowiązania wekslowe	0,00	0,00
B.III.3.G	+z tytułu podatków, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	0,00	0,00
B.III.3.H	+z tytułu wynagrodzeń	0,00	0,00
B.III.3.I	+inne	0,00	0,00
B.III.4	+Fundusze specjalne	0,00	0,00
B.IV	+Rozliczenia międzyokresowe	0,00	0,00
B.IV.1	+Ujemna wartość firmy	0,00	0,00
B.IV.2	+Inne rozliczenia międzyokresowe	0,00	0,00
B.IV.2.A	+ długoterminowe	0,00	0,00
B.IV.2.B	+ krótkoterminowe	0,00	0,00

Rachunek zysków i strat Rachunek zysków i strat

Numer		Za okres	Za okres
		01.01.2022...31.12.2022	01.01.2021...31.12.2021
A	Przychody netto ze sprzedaży i zrównane z nimi, w tym:	0,00	0,00
	- od jednostek powiązanych	0,00	0,00
A.I	+Przychody netto ze sprzedaży produktów	0,00	0,00
A.II	+Zmiana stanu produktów (zwiększenie - wartość dodatnia, zmniejszenie - wartość ujemna)	0,00	0,00
A.III	+Koszt wytworzenia produktów na własne potrzeby jednostki	0,00	0,00
A.IV	+Przychody netto ze sprzedaży towarów i materiałów	0,00	0,00
B	Koszty działalności operacyjnej	19 263,49	24 996,90
B.I	+Amortyzacja	0,00	0,00
B.II	+Zużycie materiałów i energii	0,00	0,00
B.III	+Usługi obce	11 720,38	19 748,76
B.IV	+Podatki i opłaty, w tym:	7 543,11	5 248,14
	- podatek akcyzowy	0,00	0,00
B.V	+Wynagrodzenia	0,00	0,00
B.VI	+Ubezpieczenia społeczne i inne świadczenia, w tym:	0,00	0,00
	- emerytalne	0,00	0,00
B.VII	+Pozostałe koszty rodzajowe	0,00	0,00
B.VIII	+Wartość sprzedanych towarów i materiałów	0,00	0,00
C	Zysk (strata) ze sprzedaży (A-B)	-19 263,49	-24 996,90
D	Pozostałe przychody operacyjne	0,00	0,00
D.I	+Zysk z tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00
D.II	+Dotacje	0,00	0,00
D.III	+Aktualizacja wartości aktywów niefinansowych	0,00	0,00
D.IV	+Inne przychody operacyjne	0,00	0,00
E	Pozostałe koszty operacyjne	0,00	0,00
E.I	+Strata z tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00
E.II	+Aktualizacja wartości aktywów niefinansowych	0,00	0,00
E.III	+Inne koszty operacyjne	0,00	0,00
F	Zysk (strata) z działalności operacyjnej (C+D-E)	-19 263,49	-24 996,90
G	Przychody finansowe	0,00	0,00
G.I	+Dywidendy i udziały w zyskach, w tym:	0,00	0,00
G.I.A	+od jednostek powiązanych, w tym:	0,00	0,00
	- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
G.I.B	+od jednostek pozostałych, w tym:	0,00	0,00
	- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
G.II	+Odsetki, w tym:	0,00	0,00
	- od jednostek powiązanych	0,00	0,00
G.III	+Zysk z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
	- w jednostkach powiązanych	0,00	0,00
G.IV	+Aktualizacja wartości aktywów finansowych	0,00	0,00
G.V	+Inne	0,00	0,00
H	Koszty finansowe	0,27	16,00
H.I	+Odsetki, w tym:	0,27	16,00
	- dla jednostek powiązanych	0,00	0,00
H.II	+Strata z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
	- w jednostkach powiązanych	0,00	0,00
H.III	+Aktualizacja wartości aktywów finansowych	0,00	0,00
H.IV	+Inne	0,00	0,00
I	Zysk (strata) brutto (F+G-H)	-19 263,76	-25 012,90

CARLSON VENTURES S.A. ONE ASI SKA -selected financial data 2022

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
	Aktywa	39 130,27	49 949,99
A	+Aktywa trwałe	0,00	0,00
A.I	+Wartości niematerialne i prawne	0,00	0,00
A.I.1	+Koszty zakończonych prac rozwojowych	0,00	0,00
A.I.2	+Wartość firmy	0,00	0,00
A.I.3	+Inne wartości niematerialne i prawne	0,00	0,00
A.I.4	+Zaliczki na wartości niematerialne i prawne	0,00	0,00
A.II	+Rzeczowe aktywa trwałe	0,00	0,00
A.II.1	+Środki trwałe	0,00	0,00
A.II.1.A	+grunty (w tym prawo użytkowania wieczystego gruntu)	0,00	0,00
A.II.1.B	+budynki, lokale, prawa do lokali i obiekty inżynierii lądowej i wodnej	0,00	0,00
A.II.1.C	+urządzenia techniczne i maszyny	0,00	0,00
A.II.1.D	+środki transportu	0,00	0,00
A.II.1.E	+inne środki trwałe	0,00	0,00
A.II.2	+Środki trwałe w budowie	0,00	0,00
A.II.3	+Zaliczki na środki trwałe w budowie	0,00	0,00
A.III	+Należności długoterminowe	0,00	0,00
A.III.1	+Od jednostek powiązanych	0,00	0,00
A.III.2	+Od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
A.III.3	+Od pozostałych jednostek	0,00	0,00
A.IV	+Inwestycje długoterminowe	0,00	0,00
A.IV.1	+Nieruchomości	0,00	0,00
A.IV.2	+Wartości niematerialne i prawne	0,00	0,00
A.IV.3	+Długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.A	+w jednostkach powiązanych	0,00	0,00
A.IV.3.A.1	+ udziały lub akcje	0,00	0,00
A.IV.3.A.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.A.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.A.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.B	+w pozostałych jednostkach, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
A.IV.3.B.1	+ udziały lub akcje	0,00	0,00
A.IV.3.B.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.B.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.B.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.3.C	+w pozostałych jednostkach	0,00	0,00
A.IV.3.C.1	+ udziały lub akcje	0,00	0,00
A.IV.3.C.2	+ inne papiery wartościowe	0,00	0,00
A.IV.3.C.3	+ udzielone pożyczki	0,00	0,00
A.IV.3.C.4	+ inne długoterminowe aktywa finansowe	0,00	0,00
A.IV.4	+Inne inwestycje długoterminowe	0,00	0,00
A.V	+Długoterminowe rozliczenia międzyokresowe	0,00	0,00
A.V.1	+Aktywa z tytułu odroczonego podatku dochodowego	0,00	0,00
A.V.2	+Inne rozliczenia międzyokresowe	0,00	0,00
B	+Aktywa obrotowe	39 130,27	49 949,99
B.I	+Zapasy	0,00	0,00
B.I.1	+Materiały	0,00	0,00
B.I.2	+Półprodukty i produkty w toku	0,00	0,00
B.I.3	+Produkty gotowe	0,00	0,00
B.I.4	+Towary	0,00	0,00
B.I.5	+Zaliczki na dostawy i usługi	0,00	0,00

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
B.II	+Należności krótkoterminowe	0,00	0,00
B.II.1	+Należności od jednostek powiązanych	0,00	0,00
B.II.1.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.1.A.1	+ do 12 miesięcy	0,00	0,00
B.II.1.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.1.B	+inne	0,00	0,00
B.II.2	+Należności od pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.II.2.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.2.A.1	+ do 12 miesięcy	0,00	0,00
B.II.2.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.2.B	+inne	0,00	0,00
B.II.3	+Należności od pozostałych jednostek	0,00	0,00
B.II.3.A	+z tytułu dostaw i usług, o okresie spłaty:	0,00	0,00
B.II.3.A.1	+ do 12 miesięcy	0,00	0,00
B.II.3.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.II.3.B	+z tytułu podatków, dotacji, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	0,00	0,00
B.II.3.C	+inne	0,00	0,00
B.II.3.D	+dochodzone na drodze sądowej	0,00	0,00
B.III	+Inwestycje krótkoterminowe	38 290,91	49 949,99
B.III.1	+Krótkoterminowe aktywa finansowe	38 290,91	49 949,99
B.III.1.A	+w jednostkach powiązanych	0,00	0,00
B.III.1.A.1	+ udziały lub akcje	0,00	0,00
B.III.1.A.2	+ inne papiery wartościowe	0,00	0,00
B.III.1.A.3	+ udzielone pożyczki	36 313,70	0,00
B.III.1.A.4	+ inne krótkoterminowe aktywa finansowe	0,00	0,00
B.III.1.B	+w pozostałych jednostkach	0,00	0,00
B.III.1.B.1	+ udziały lub akcje	0,00	0,00
B.III.1.B.2	+ inne papiery wartościowe	0,00	0,00
B.III.1.B.3	+ udzielone pożyczk	1 000,27	0,00
B.III.1.B.4	+ inne krótkoterminowe aktywa finansowe	0,00	0,00
B.III.1.C	+środki pieniężne i inne aktywa pieniężne	976,94	49 949,99
B.III.1.C.1	+ środki pieniężne w kasie i na rachunkach	976,94	49 949,99
B.III.1.C.2	+ inne środki pieniężne	0,00	0,00
B.III.1.C.3	+ inne aktywa pieniężne	0,00	0,00
B.III.2	+Inne inwestycje krótkoterminowe	0,00	0,00
B.IV	+Krótkoterminowe rozliczenia międzyokresowe	839,36	0,00
C	+Należne wpłaty na kapitał (fundusz) podstawowy	0,00	0,00
D	+Udziały (akcje) własne	0,00	0,00
	Pasywa	39 130,27	49 949,99
A	+Kapitał (fundusz) własny	33 137,09	48 729,83
A.I	+Kapitał (fundusz) podstawowy	50 000,00	50 000,00
A.II	+Kapitał (fundusz) zapasowy, w tym:	0,00	0,00
A.II.1	+ nadywżka wartości sprzedaży (wartości emisyjnej) nad wartością nominalną udziałów (akcji)	0,00	0,00
A.III	+Kapitał (fundusz) z aktualizacji wyceny, w tym:	0,00	0,00
A.III.1	+ z tytułu aktualizacji wartości godziwej	0,00	0,00
A.IV	+Pozostałe kapitały (fundusze) rezerwowe, w tym:	0,00	0,00
A.IV.1	+ tworzone zgodnie z umową (statutem) spółki	0,00	0,00
A.IV.2	+ na udziały (akcje) własne	0,00	0,00
A.V	+Zysk (strata) z lat ubiegłych	-1 270,17	0,00
A.VI	+Zysk (strata) netto	-15 592,74	-1 270,17
A.VII	+Odpisy z zysku netto w ciągu roku obrotowego (wielkość ujemna)	0,00	0,00
B	+Zobowiązania i rezerwy na zobowiązania	5 993,18	1 220,16

Numer	Opis	Stan na 31.12.2022	Stan na 31.12.2021
B.I	+Rezerwy na zobowiązania	3 936,00	0,00
B.I.1	+Rezerwa z tytułu odroczonego podatku dochodowego	0,00	0,00
B.I.2	+Rezerwa na świadczenia emerytalne i podobne	0,00	0,00
B.I.2.A	+ długoterminowa	0,00	0,00
B.I.2.B	+ krótkoterminowa	0,00	0,00
B.I.3	+Pozostałe rezerwy	3 936,00	0,00
B.I.3.A	+ długoterminowe	0,00	0,00
B.I.3.B	+ krótkoterminowe	3 936,00	0,00
B.II	+Zobowiązania długoterminowe	0,00	0,00
B.II.1	+Wobec jednostek powiązanych	0,00	0,00
B.II.2	+Wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.II.3	+Wobec pozostałych jednostek	0,00	0,00
B.II.3.A	+kredyty i pożyczki	0,00	0,00
B.II.3.B	+z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
B.II.3.C	+inne zobowiązania finansowe	0,00	0,00
B.II.3.D	+zobowiązania wekslowe	0,00	0,00
B.II.3.E	+inne	0,00	0,00
B.III	+Zobowiązania krótkoterminowe	2 057,18	1 220,16
B.III.1	+Zobowiązania wobec jednostek powiązanych	0,00	0,00
B.III.1.A	+z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00
B.III.1.A.1	+ do 12 miesięcy	0,00	0,00
B.III.1.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.1.B	+inne	0,00	0,00
B.III.2	+Zobowiązania wobec pozostałych jednostek, w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
B.III.2.A	+z tytułu dostaw i usług, o okresie wymagalności:	0,00	0,00
B.III.2.A.1	+ do 12 miesięcy	0,00	0,00
B.III.2.A.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.2.B	+inne	0,00	0,00
B.III.3	+Zobowiązania wobec pozostałych jednostek	2 057,18	1 220,16
B.III.3.A	+kredyty i pożyczki	0,00	0,00
B.III.3.B	+z tytułu emisji dłużnych papierów wartościowych	0,00	0,00
B.III.3.C	+inne zobowiązania finansowe	0,00	0,00
B.III.3.D	+z tytułu dostaw i usług, o okresie wymagalności:	2 057,18	1 220,16
B.III.3.D.1	+ do 12 miesięcy	2 057,18	1 220,16
B.III.3.D.2	+ powyżej 12 miesięcy	0,00	0,00
B.III.3.E	+zaliczki otrzymane na dostawy i usługi	0,00	0,00
B.III.3.F	+zobowiązania wekslowe	0,00	0,00
B.III.3.G	+z tytułu podatków, ceł, ubezpieczeń społecznych i zdrowotnych oraz innych tytułów publicznoprawnych	0,00	0,00
B.III.3.H	+z tytułu wynagrodzeń	0,00	0,00
B.III.3.I	+inne	0,00	0,00
B.III.4	+Fundusze specjalne	0,00	0,00
B.IV	+Rozliczenia międzyokresowe	0,00	0,00
B.IV.1	+Ujemna wartość firmy	0,00	0,00
B.IV.2	+Inne rozliczenia międzyokresowe	0,00	0,00
B.IV.2.A	+ długoterminowe	0,00	0,00
B.IV.2.B	+ krótkoterminowe	0,00	0,00

Numer	Opis	Za okres	Za okres
		01.01.2022...31.12.2022	01.01.2021...31.12.2021
A	Przychody netto ze sprzedaży i zrównane z nimi, w tym:	0,00	0,00
	- od jednostek powiązanych	0,00	0,00
A.I	+Przychody netto ze sprzedaży produktów	0,00	0,00
A.II	+Zmiana stanu produktów (zwiększenie - wartość dodatnia, zmniejszenie - wartość ujemna)	-15 592,74	-1 270,19
A.III	+Koszt wytworzenia produktów na własne potrzeby jednostki	0,00	0,00
A.IV	+Przychody netto ze sprzedaży towarów i materiałów	0,00	0,00
B	Koszty działalności operacyjnej	16 906,71	1 270,16
B.I	+Amortyzacja	0,00	0,00
B.II	+Zużycie materiałów i energii	0,00	0,00
B.III	+Usługi obce	15 364,69	1 270,16
B.IV	+Podatki i opłaty, w tym:	1 542,02	0,00
	- podatek akcyzowy	0,00	0,00
B.V	+Wynagrodzenia	0,00	0,00
B.VI	+Ubezpieczenia społeczne i inne świadczenia, w tym:	0,00	0,00
	- emerytalne	0,00	0,00
B.VII	+Pozostałe koszty rodzajowe	0,00	0,00
B.VIII	+Wartość sprzedanych towarów i materiałów	0,00	0,00
C	Zysk (strata) ze sprzedaży (A-B)	-16 906,71	-1 270,16
D	Pozostałe przychody operacyjne	0,00	0,00
D.I	+Zysk z tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00
D.II	+Dotacje	0,00	0,00
D.III	+Aktualizacja wartości aktywów niefinansowych	0,00	0,00
D.IV	+Inne przychody operacyjne	0,00	0,00
E	Pozostałe koszty operacyjne	0,00	0,00
E.I	+Strata z tytułu rozchodu niefinansowych aktywów trwałych	0,00	0,00
E.II	+Aktualizacja wartości aktywów niefinansowych	0,00	0,00
E.III	+Inne koszty operacyjne	0,00	0,00
F	Zysk (strata) z działalności operacyjnej (C+D-E)	-16 906,71	-1 270,16
G	Przychody finansowe	1 313,97	0,00
G.I	+Dywidendy i udziały w zyskach, w tym:	0,00	0,00
G.I.A	+od jednostek powiązanych, w tym:	0,00	0,00
	- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
G.I.B	+od jednostek pozostałych, w tym:	0,00	0,00
	- w których jednostka posiada zaangażowanie w kapitale	0,00	0,00
G.II	+Odsetki, w tym:	1 313,97	0,00
	- od jednostek powiązanych	1 313,70	0,00
G.III	+Zysk z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
	- w jednostkach powiązanych	0,00	0,00
G.IV	+Aktualizacja wartości aktywów finansowych	0,00	0,00
G.V	+Inne	0,00	0,00
H	Koszty finansowe	0,00	0,01
H.I	+Odsetki, w tym:	0,00	0,01
	- dla jednostek powiązanych	0,00	0,00
H.II	+Strata z tytułu rozchodu aktywów finansowych, w tym:	0,00	0,00
	- w jednostkach powiązanych	0,00	0,00
H.III	+Aktualizacja wartości aktywów finansowych	0,00	0,00
H.IV	+Inne	0,00	0,00
I	Zysk (strata) brutto (F+G-H)	-15 592,74	-1 270,17
J	Podatek dochodowy	0,00	0,00
K	Pozostałe obowiązkowe zmniejszenia zysku (zwiększenia straty)	0,00	0,00
L	Zysk (strata) netto (I-J-K)		