

## Financial Statements

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edition 1-2

Reporting period start date

2022-01-01

Reporting period end date

2022-12-31

Date of preparation of the financial statements

2023-08-03

StatementCode

SprFinJednostkaInnaWZlotych

StatementOption

1

Data on the entity:

1. Data identifying the entity

1A. Company, registered office or place of residence

Company name

ICREDIT SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ

Registered office

Province

Łódź

District

city of Łódź

Municipality

Łódź-Śródmieście

Place

Łódź

1B. Address

Address

Country

EN

Province

Łódź

District

city of Łódź

Municipality

Łódź-Śródmieście

Street name

Orla

Building number

13

Suite #

10

Place name

Łódź

Postal code

90-317

Name of the post office

Łódź

1C. Primary activity of the entity

Polish Classification of Activities Code

6492Z

1D. Taxpayer Identification Number (NIP)

5213664459

1E. National Court Register (KRS) Number. Mandatory field for entities entered in the National Court Register.

0000495693

3. Indication of the period covered by the financial statements

DateFrom

2022-01-01

DateTo

2022-12-31

4. Indication that the financial statements contain aggregated data if the company consists of internal organisational units preparing separate financial statements: true - the financial statements contain aggregated data; false - the financial statements do not contain aggregated data

false

5. Going concern assumption

5A. Indication of whether the financial statements have been prepared on the assumption that the entity will continue in business for the foreseeable future

true

5B. Indication whether there are no circumstances indicating a threat to the continuation of its operations: true - No circumstances indicating a threat to the continuation as a going concern; false - There are circumstances indicating a threat to the continuation as a going concern

false

**5C. Description of the circumstances indicating a threat to the continuation as a going concern**

The issue was described in notes 31 and 38. Due to the situation presented there, the company's Board, in accordance with Art. 233 of the Commercial Companies Code (KSH), will immediately convene a Meeting of Partners. The agenda will address the threat to the company's ongoing operations and will request the obligatory adoption of an appropriate resolution. Moreover, the company has a support letter from EAM s.a. ensuring assistance for iCredit in conducting its operations without reduction for 12 months from the date of issuance of the letter.

**7. Accounting principles (policy). Discussion of adopted accounting principles (policies) to the extent the law allows the entity a choice, including:**

**7A. methods of valuation of assets and liabilities (including amortisation/depreciation),**

iCREDIT Sp. z o.o. based in Łódź uses asset and liability valuation methods based on the following principles:

- 1.1. Fixed assets are valued at acquisition prices and shown in the balance sheet at a value net of depreciation.
  - 1.1.1. Tangible assets are depreciated on a straight-line basis from the month following their commissioning.
  - 1.1.2. Tangible assets valued up to PLN 10,000.00 are depreciated in full in the month of their release for use and are recorded in the fixed assets register.
- 1.2. Current assets are valued as follows: receivables and liabilities at the amount due. If there is a low likelihood of recovering other receivables, a 100% provision is made for their value.
  - Cash and other assets and liabilities are valued at nominal value.
- 1.3 Loans granted – at the amount due, applying the principle of prudence (after taking account of write-downs).
- 1.4 The entity does not hold short-term securities.

**7A. methods of valuation of assets and liabilities (including amortisation/depreciation),**

1.5 Information on write-downs for granted loans. Write-downs are determined based on overdue indicators, based on a historical analysis of loan recoverability (conducted separately for Poland) in the Easy Asset Management Group. Changes in the value of the provision during the year are presented in financial income or costs.

1.6 Equity (funds) is valued at nominal value.

1.7 The company calculates and recognizes assets and provisions for income tax. For this purpose, it identifies all temporary differences, but calculates tax only based on those differences where there was certainty they would materialize in the coming years. In 2022, as in previous years, deferred tax did not take into account leasing (difference between the net value of leased items and the value of leasing obligations).

**7A. methods of valuation of assets and liabilities (including amortisation/depreciation),**

1.8 Provisions:

Provisions consist of liabilities, the due date or amount of which are uncertain, including employee provisions for unused leave.

1.9 Income tax

The income tax shown in the profit and loss account includes the current and deferred portion.

Current income tax liabilities are calculated according to tax regulations. The deferred portion recorded in the profit and loss account is the difference between the balance of deferred tax liabilities and assets at the end and the beginning of the reporting period.

**7A. methods of valuation of assets and liabilities (including amortisation/depreciation),**

1.10 Financial instruments

Financial instruments are recognised and valued in accordance with the Regulation of the Minister of Finance on detailed rules governing the recognition, valuation methods, scope of disclosure and presentation of financial instruments, dated 12 December 2001. Valuation and disclosure principles for financial assets do not apply to financial instruments excluded from the Regulation, particularly shares and stock in subsidiaries, rights and obligations arising from leasing and insurance agreements, and financial instruments issued by the Company constituting its equity instruments.

**7B. determining the financial result**

The financial statements are prepared for the fiscal year starting on 1st January and ending on 31st December 2022 and includes comparative data for the year 2021. The profit and loss account is prepared in a comparative format.

Net revenues from product sales include interest and fees due in connection with granted loans, as well as the value of other sold services or the margin on the sale of services other than loans.

**7C. determining the manner of preparation of the financial statements**

The entity prepares the report in accordance with Annex No. 1 to the Accounting Act.

	Amount as of the end of the current fiscal year	Amount as of the end of the previous financial year	Converted comparative data for the previous fiscal year
<b>Total assets</b>	<b>27,813,917.69</b>	<b>32,859,918.02</b>	<b>0.00</b>
<b>A. Fixed assets</b>	<b>2,540,776.86</b>	<b>2,836,836.48</b>	<b>0.00</b>
<b>I. Intangible assets</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
1. R&D expenses	0.00	0.00	0.00
2. Goodwill	0.00	0.00	0.00
3. Other intangible assets	0.00	0.00	0.00
4. Advances for intangible assets	0.00	0.00	0.00
<b>II. Property, plant and equipment</b>	<b>928,566.84</b>	<b>949,567.15</b>	<b>0.00</b>
1. Tangible assets	928,566.84	949,567.15	0.00
A. land (including right to perpetual usufruct)	0.00	0.00	0.00
B. buildings, premises, civil and water engineering structures	14,867.22	17,274.78	0.00
C. technical equipment and machinery	15,600.00	0.00	0.00
D. means of transport	898,099.62	932,292.37	0.00
E. other tangible assets	0.00	0.00	0.00
2. Tangible assets under construction	0.00	0.00	0.00
3. Advances for tangible assets under construction	0.00	0.00	0.00
<b>III. Long-term receivables</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
1. From related parties	0.00	0.00	0.00
2. From other entities in which the company has equity interests	0.00	0.00	0.00
3. From other entities	0.00	0.00	0.00
<b>IV. Long-term investments</b>	<b>407,537.02</b>	<b>305,786.33</b>	<b>0.00</b>
1. Real estate	0.00	0.00	0.00
2. Intangible assets	0.00	0.00	0.00
3. Long-term financial assets	407,537.02	305,786.33	0.00
A. in related parties	0.00	0.00	0.00
1. - shares	0.00	0.00	0.00
2. - other securities	0.00	0.00	0.00
3. - loans granted	0.00	0.00	0.00
4. - other long-term financial assets	0.00	0.00	0.00
B. in other entities in which the company has equity interests	0.00	0.00	0.00
1. - shares	0.00	0.00	0.00
2. - other securities	0.00	0.00	0.00
3. - loans granted	0.00	0.00	0.00
4. - other long-term financial assets	0.00	0.00	0.00
C. in other entities	407,537.02	305,786.33	0.00
1. - shares	0.00	0.00	0.00
2. - other securities	0.00	0.00	0.00
3. - loans granted	407,537.02	305,786.33	0.00
4. - other long-term financial assets	0.00	0.00	0.00
4. Other long-term investments	0.00	0.00	0.00
<b>V. Long-term prepayments</b>	<b>1,204,673.00</b>	<b>1,581,483.00</b>	<b>0.00</b>
1. Deferred tax assets	1,204,673.00	1,581,483.00	0.00
2. Other accruals	0.00	0.00	0.00
<b>B. Current assets</b>	<b>25,273,140.83</b>	<b>30,023,081.54</b>	<b>0.00</b>
<b>I. Inventory</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

1. Materials	0.00	0.00	0.00
2. Semi-finished products and work-in-progress	0.00	0.00	0.00
3. Finished products	0.00	0.00	0.00
4. Goods	0.00	0.00	0.00
5. Advances for deliveries and services	0.00	0.00	0.00
<b>II. Short-term receivables</b>	<b>679,887.12</b>	<b>931,355.26</b>	<b>0.00</b>
1. Receivables from related entities	558,249.95	809,457.43	0.00
A. trade receivables, maturing:	0.00	7,406.25	0.00
1. - up to 12 months	0.00	7,406.25	0.00
2. - above 12 months	0.00	0.00	0.00
B. other	558,249.95	802,051.18	0.00
2. Receivables from other entities in which the company has equity interests	0.00	0.00	0.00
A. trade receivables, maturing:	0.00	0.00	0.00
1. - up to 12 months	0.00	0.00	0.00
2. - above 12 months	0.00	0.00	0.00
B. other	0.00	0.00	0.00
3. Receivables from other entities	121,637.17	121,897.83	0.00
A. trade receivables, maturing:	28,826.45	22,855.77	0.00
1. - up to 12 months	28,826.45	22,855.77	0.00
2. - above 12 months	0.00	0.00	0.00
B. receivables from tax, subsidy, customs, social security and other public law titles	10,023.59	1,921.52	0.00
C. other	82,787.13	97,120.54	0.00
D. claimed at court	0.00	0.00	0.00
<b>III. Short-term investments</b>	<b>24,207,452.12</b>	<b>28,623,652.63</b>	<b>0.00</b>
1. Short-term financial assets	24,207,452.12	28,623,652.63	0.00
A. in related parties	0.00	0.00	0.00
1. - shares	0.00	0.00	0.00
2. - other securities	0.00	0.00	0.00
3. - loans granted	0.00	0.00	0.00
4. - other short-term financial assets	0.00	0.00	0.00
B. in other entities	22,964,979.91	24,915,968.67	0.00
1. - shares	0.00	0.00	0.00
2. - other securities	0.00	0.00	0.00
3. - loans granted	22,964,979.91	24,915,968.67	0.00
4. - other short-term financial assets	0.00	0.00	0.00
C. Cash and other pecuniary assets	1,242,472.21	3,707,683.96	0.00
1. - cash in hand and at bank	1,242,472.21	3,707,683.96	0.00
2. - other cash	0.00	0.00	0.00
3. - other financial assets	0.00	0.00	0.00
2. Other short-term investments	0.00	0.00	0.00
<b>IV. Short-term accruals/prepayments</b>	<b>385,801.59</b>	<b>468,073.65</b>	<b>0.00</b>
<b>C. Called up share capital</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>D. Own shares</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>Total liabilities</b>	<b>27,813,917.69</b>	<b>32,859,918.02</b>	<b>0.00</b>
<b>A. Equity</b>	<b>-23,181,458.23</b>	<b>-22,986,373.66</b>	<b>0.00</b>
<b>I. Share capital</b>	<b>200,000.00</b>	<b>200,000.00</b>	<b>0.00</b>
<b>II. Supplementary capital, including:</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>

1. - surplus value (difference between the issue price of a share and its nominal value)	0.00	0.00	0.00
<b>III. Revaluation reserve, including:</b>	0.00	0.00	0.00
1. - from revaluation of fair value	0.00	0.00	0.00
<b>IV. Other reserve capitals, including:</b>	0.00	0.00	0.00
1. - created in accordance with the company deed	0.00	0.00	0.00
2. - for own shares	0.00	0.00	0.00
<b>V. Previous years' profit (loss)</b>	-23,186,373.66	-18,471,002.09	0.00
<b>VI. Net profit (loss)</b>	-195,084.57	-4,715,371.57	0.00
<b>VII. Net profit written off during the fiscal year (negative value)</b>	0.00	0.00	0.00
<b>B. Liabilities and provisions for liabilities</b>	50,995,375.92	55,846,291.68	0.00
<b>I. Provisions for liabilities</b>	1,066,041.33	2,589,292.49	0.00
1. Deferred income tax provision	0.00	0.00	0.00
2. Provision for retirement and similar benefits	836,138.06	687,655.22	0.00
1. - long-term	0.00	0.00	0.00
2. - short-term	836,138.06	687,655.22	0.00
3. Other provisions	229,903.27	1,901,637.27	0.00
1. - long-term	0.00	0.00	0.00
2. - short-term	229,903.27	1,901,637.27	0.00
<b>II. Long-term liabilities</b>	32,353,991.41	32,460,249.65	0.00
1. To related parties	31,767,351.50	31,857,406.78	0.00
2. To other entities in which the company has equity interests	0.00	0.00	0.00
3. To other entities	586,639.91	602,842.87	0.00
A. credits and loans	0.00	0.00	0.00
B. arising from issue of debt securities	0.00	0.00	0.00
C. other financial liabilities	586,639.91	602,842.87	0.00
D. bill of exchange liabilities	0.00	0.00	0.00
E. other	0.00	0.00	0.00
<b>III. Short-term liabilities</b>	13,340,149.00	15,721,278.56	0.00
1. Liabilities to related entities	3,049,070.00	3,101,856.53	0.00
A. trade liabilities, maturing:	30,981.94	88,535.78	0.00
1. - up to 12 months	30,981.94	88,535.78	0.00
2. - above 12 months	0.00	0.00	0.00
B. other	3,018,088.06	3,013,320.75	0.00
2. Liabilities to other entities in which the company has equity interests	0.00	0.00	0.00
A. trade liabilities, maturing:	0.00	0.00	0.00
1. - up to 12 months	0.00	0.00	0.00
2. - above 12 months	0.00	0.00	0.00
B. other	0.00	0.00	0.00
3. Liabilities to other entities	10,291,079.00	12,619,422.03	0.00
A. credits and loans	0.00	0.00	0.00
B. arising from issue of debt securities	0.00	0.00	0.00
C. other financial liabilities	8,062,896.79	9,519,273.46	0.00
D. trade liabilities, maturing:	350,381.86	397,121.44	0.00
1. - up to 12 months	350,381.86	397,121.44	0.00
2. - above 12 months	0.00	0.00	0.00
E. received advances for deliveries and services	0.00	0.00	0.00
F. bill of exchange liabilities	0.00	0.00	0.00



G. tax, customs, social security and other public law liabilities	1,068,893.77	1,820,981.60	0.00
H. payroll liabilities	752,618.26	800,887.22	0.00
I. other	56,288.32	81,158.31	0.00
4. Special funds	0.00	0.00	0.00
<b>IV. Prepayments and accruals</b>	<b>4,235,194.18</b>	<b>5,075,470.98</b>	<b>0.00</b>
1. Negative goodwill	0.00	0.00	0.00
2. Other accruals	4,235,194.18	5,075,470.98	0.00
1. - long-term	0.00	0.00	0.00
2. - short-term	4,235,194.18	5,075,470.98	0.00

	Amount as of the end of the current fiscal year	Amount as of the end of the previous financial year	Converted comparative data for the previous fiscal year
<b>A. Net revenues from sales and equivalent, including revenues:</b>	35,337,129.86	27,722,035.34	0.00
<b>J.- from related parties</b>	35,524.98	38,422.56	0.00
<b>I. Net revenues from sales of products</b>	35,337,129.86	27,722,035.34	0.00
<b>II. Change in the balance of products (increase- positive value, decrease- negative value)</b>	0.00	0.00	0.00
<b>III. Manufacturing cost of products for entity's own purposes</b>	0.00	0.00	0.00
<b>IV. Net revenues from sales of goods and materials</b>	0.00	0.00	0.00
<b>B. Operating expenses</b>	23,704,691.45	19,882,173.64	0.00
<b>I. Depreciation and amortization</b>	330,152.12	321,818.67	0.00
<b>II. Materials and energy consumption</b>	1,163,461.09	740,731.84	0.00
<b>III. External services</b>	4,678,354.58	3,987,413.17	0.00
<b>IV. Taxes and levies, including:</b>	723,588.44	690,626.85	0.00
1. - excise duty	0.00	0.00	0.00
<b>V. Payroll</b>	13,622,471.03	11,415,188.77	0.00
<b>VI. Social security and other benefits, including:</b>	2,473,159.54	2,010,309.39	0.00
1. - pension	0.00	0.00	0.00
<b>VII. Other costs by type</b>	713,504.65	716,084.95	0.00
<b>VIII. Value of goods and materials sold</b>	0.00	0.00	0.00
<b>C. Profit (loss) on sales (A-B)</b>	11,632,438.41	7,839,861.70	0.00
<b>D. Other operating revenues</b>	36,916.29	42,220.04	0.00
<b>I. Gain on disposal of non-financial fixed assets</b>	18,749.15	29,621.95	0.00
<b>II. Donations</b>	0.00	0.00	0.00
<b>III. Revaluation of non-financial assets</b>	0.00	0.00	0.00
<b>IV. Other operating revenues</b>	18,167.14	12,598.09	0.00
<b>E. Other operating expenses</b>	13,937.12	1,187,372.33	0.00
<b>I. Loss on disposal of non-financial fixed assets</b>	0.00	0.00	0.00
<b>II. Revaluation of non-financial assets</b>	13,937.12	26.00	0.00
<b>III. Other operating expenses</b>	0.00	1,187,346.33	0.00
<b>F. Profit (loss) on operating activities (C+D-E)</b>	11,655,417.58	6,694,709.41	0.00
<b>G. Financial revenues</b>	1,392,191.09	4,780,416.78	0.00
<b>I. Dividends and profit sharing, including:</b>	0.00	0.00	0.00
<b>A. From related parties, including:</b>	0.00	0.00	0.00
1. - in which the company has equity interest	0.00	0.00	0.00
<b>B. From other entities, including:</b>	0.00	0.00	0.00
1. - in which the company has equity interest	0.00	0.00	0.00
<b>II. Interest, including:</b>	0.00	0.00	0.00
<b>J.- from related parties</b>	0.00	0.00	0.00
<b>III. Gain on disposal of financial assets, including:</b>	0.00	0.00	0.00
<b>J.- in related parties</b>	0.00	0.00	0.00
<b>IV. Revaluation of financial assets</b>	1,392,191.09	4,780,416.78	0.00
<b>V. Other</b>	0.00	0.00	0.00
<b>H. Financial expenses</b>	12,456,519.24	16,214,113.76	0.00
<b>I. Interest, including:</b>	3,975,831.58	3,434,777.06	0.00
<b>J.- for related parties</b>	3,238,436.56	2,840,612.69	0.00
<b>II. Loss from disposal of financial assets, including:</b>	0.00	0.00	0.00
<b>J.- in related parties</b>	0.00	0.00	0.00

III. Revaluation of financial assets	0.00	0.00	0.00
IV. Other	8,480,687.66	12,779,336.70	0.00
I. Gross profit (loss) (F+G-H)	591,089.43	-4,738,987.57	0.00
J. Income tax	786,174.00	-23,616.00	0.00
K. Other statutory reductions in profit (increases in loss)	0.00	0.00	0.00
L. Net profit (loss) (I-J-K)	-195,084.57	-4,715,371.57	0.00

	Amount as of the end of the current fiscal year	Amount as of the end of the previous financial year	Converted comparative data for the previous fiscal year
<b>I. Opening balance of equity</b>	-22,986,373.66	-18,271,002.09	0.00
<b>1. - changes in accounting principles (policy)</b>	0.00	0.00	0.00
<b>2. - error adjustments</b>	0.00	0.00	0.00
<b>IA. Opening balance of equity, after adjustments</b>	-22,986,373.66	-18,271,002.09	0.00
<b>1. Opening balance of share capital</b>	200,000.00	200,000.00	0.00
<b>1. Changes in share capital</b>	0.00	0.00	0.00
A. increase (due to)	0.00	0.00	0.00
1. - issue of shares	0.00	0.00	0.00
B. decrease (due to)	0.00	0.00	0.00
1. - redemption of shares	0.00	0.00	0.00
<b>2. Closing balance of share capital</b>	200,000.00	200,000.00	0.00
<b>2. Opening balance of supplementary capital</b>	0.00	0.00	0.00
<b>1. Opening balance of supplementary capital</b>	0.00	0.00	0.00
A. increase (due to)	0.00	0.00	0.00
1. - issue of shares above face value	0.00	0.00	0.00
2. - distribution of profit (statutory)	0.00	0.00	0.00
3. - distribution of profit (above the statutory minimum value)	0.00	0.00	0.00
B. decrease (due to)	0.00	0.00	0.00
1. - covering losses	0.00	0.00	0.00
<b>2. Closing balance of supplementary capital</b>	0.00	0.00	0.00
<b>3. Opening balance of revaluation reserve - changes in adopted accounting principles (policy)</b>	0.00	0.00	0.00
<b>1. Changes in revaluation reserve</b>	0.00	0.00	0.00
A. increase (due to)	0.00	0.00	0.00
B. decrease (due to)	0.00	0.00	0.00
1. - disposal of fixed assets	0.00	0.00	0.00
<b>2. Closing balance of revaluation reserve</b>	0.00	0.00	0.00
<b>4. Opening balance of other reserve capitals</b>	0.00	0.00	0.00
<b>1. Changes in other reserve capitals</b>	0.00	0.00	0.00
A. increase (due to)	0.00	0.00	0.00
B. decrease (due to)	0.00	0.00	0.00
<b>2. Closing balance of other reserve capitals</b>	0.00	0.00	0.00
<b>5. Opening balance of previous years' profit (loss)</b>	-18,471,002.09	-13,619,557.77	0.00
<b>1. Opening balance of previous years' profit</b>	0.00	0.00	0.00
1. - changes in accounting principles (policy)	0.00	0.00	0.00
2. - error adjustments	0.00	0.00	0.00
<b>2. Opening balance of previous years' profit, after adjustments</b>	0.00	0.00	0.00
A. increase (due to)	0.00	0.00	0.00
1. - distribution of previous years' profit	0.00	0.00	0.00
B. decrease (due to)	0.00	0.00	0.00
<b>3. Closing balance of previous years' profit</b>	0.00	0.00	0.00
<b>4. Loss from previous years at the beginning of the period</b>	-18,471,002.09	-13,619,557.77	0.00
1. - changes in accounting principles (policy)	0.00	0.00	0.00
2. - error adjustments	0.00	0.00	0.00
<b>5. Opening balance of loss brought forward, after adjustments</b>	-18,471,002.09	-13,619,557.77	0.00

A. increase (due to)	-4,715,371.57	-4,851,444.32	0.00
1. - transfer of losses from previous years to cover	-4,715,371.57	-4,851,444.32	0.00
B. decrease (due to)	0.00	0.00	0.00
<b>6. Closing balance of loss brought forward</b>	<b>-23,186,373.66</b>	<b>-18,471,002.09</b>	<b>0.00</b>
<b>7. Closing balance of profit or loss brought forward</b>	<b>-23,186,373.66</b>	<b>-18,471,002.09</b>	<b>0.00</b>
<b>6. Net result</b>	<b>-195,084.57</b>	<b>-4,715,371.57</b>	<b>0.00</b>
<b>A. net profit</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>B. net loss</b>	<b>-195,084.57</b>	<b>-4,715,371.57</b>	<b>0.00</b>
<b>C. profit write-offs</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
<b>II. Closing balance of equity</b>	<b>-23,181,458.23</b>	<b>-22,986,373.66</b>	<b>0.00</b>
<b>III. Equity including proposed profit distribution (loss coverage)</b>	<b>-23,181,458.23</b>	<b>-22,986,373.66</b>	<b>0.00</b>

	Amount as of the end of the current fiscal year	Amount as of the end of the previous financial year	Converted comparative data for the previous fiscal year
<b>A. Cash flows from operating activities</b>			
<b>I. Net profit (loss)</b>	-195,084.57	-4,715,371.57	0.00
<b>II. Total adjustments</b>	5,295,072.75	98,671.04	0.00
1. Depreciation and amortisation	330,152.12	321,818.67	0.00
2. Exchange gains (losses)	1,072,331.63	-48,269.93	0.00
3. Interest and profit sharing (dividend)	3,972,154.16	3,432,925.83	0.00
4. Profit (loss) on investment activities	-18,749.15	-29,621.95	0.00
5. Change in provisions	-1,523,251.16	1,470,303.62	0.00
6. Change in inventories	0.00	0.00	0.00
7. Change in receivables	7,666.91	-32,921.03	0.00
8. Change in short-term liabilities excluding credits and loans	-929,520.20	1,057,915.55	0.00
9. Change in prepayments and accruals	-381,194.74	3,644,015.11	0.00
10. Other adjustments	2,765,483.18	-9,717,494.83	0.00
<b>III. Net cash flows from operating activities (I±II)</b>	5,099,988.18	-4,616,700.53	0.00
<b>B. Cash flows from investment activities</b>			
<b>I. Inflows</b>	18,749.15	29,621.95	0.00
1. Disposal of intangible assets and property, plant and equipment	18,749.15	29,621.95	0.00
2. Disposal of investments in real estate and in intangible assets	0.00	0.00	0.00
3. From financial assets, including:	0.00	0.00	0.00
A. in related parties	0.00	0.00	0.00
B. in other entities	0.00	0.00	0.00
1. - sales of financial assets	0.00	0.00	0.00
2. - dividends and profit sharing	0.00	0.00	0.00
3. - repayment of granted long-term loans	0.00	0.00	0.00
4. - interest	0.00	0.00	0.00
5. - other inflows from financial assets	0.00	0.00	0.00
4. Other inflows from investment activities	0.00	0.00	0.00
<b>II. Outflows</b>	-324,076.83	-339,044.48	0.00
1. Purchase of intangible assets and tangible fixed assets	-324,076.83	-339,044.48	0.00
2. Investments in real property and intangible assets	0.00	0.00	0.00
3. For financial assets, including:	0.00	0.00	0.00
A. in related parties	0.00	0.00	0.00
B. in other entities	0.00	0.00	0.00
1. - purchase of financial assets	0.00	0.00	0.00
2. - long-term loans granted	0.00	0.00	0.00
4. Other outflows from investment activities	0.00	0.00	0.00
<b>III. Net cash flows from investment activities (I-II)</b>	-305,327.68	-309,422.53	0.00
<b>C. Cash flows from financial activities</b>			
<b>I. Inflows</b>	0.00	8,940,062.45	0.00
1. Net inflows from issuance of shares and other capital instruments and from capital contributions	0.00	0.00	0.00
2. Credits and loans	0.00	1,299,297.00	0.00
3. Issuance of debt securities	0.00	0.00	0.00
4. Other inflows from financial activities	0.00	7,640,765.45	0.00
<b>II. Outflows</b>	-7,259,872.27	-592,313.14	0.00

1. Purchase of own shares	0.00	0.00	0.00
2. Dividend and other payment to shareholders	0.00	0.00	0.00
3. Profit distribution liabilities other than profit distribution payments to shareholders	0.00	0.00	0.00
4. Repayment of credits and loans	-3,955,283.06	0.00	0.00
5. Redemption of debt securities	0.00	0.00	0.00
6. Payment of other financial liabilities	0.00	0.00	0.00
7. Payment of liabilities arising from financial leases	0.00	0.00	0.00
8. Interest	-733,717.60	-592,313.14	0.00
9. Other outflows from financial activities	-2,570,871.61	0.00	0.00
<b>III. Net cash flows from financial activities (I-II)</b>	<b>-7,259,872.27</b>	<b>8,347,749.31</b>	<b>0.00</b>
<b>D. Total net cash flows (A.III± B.III± C.III)</b>	<b>-2,465,211.75</b>	<b>3,421,626.25</b>	<b>0.00</b>
<b>E. Balance sheet change in cash, including:</b>	<b>-2,465,211.75</b>	<b>3,421,626.25</b>	<b>0.00</b>
1. - change in cash due to exchange differences	4,354.44	4,354.45	0.00
<b>F. Cash at the beginning of the period</b>	<b>3,707,683.96</b>	<b>286,057.71</b>	<b>0.00</b>
<b>G. Closing balance of cash (F±D), including:</b>	<b>1,242,472.21</b>	<b>3,707,683.96</b>	<b>0.00</b>
1. - restricted cash deposits	0.00	0.00	0.00

## Settlement of the difference between the income tax base and the gross profit (profit, loss)

	CURRENT YEAR			PREVIOUS YEAR		
	Total value	from capital gains	from other sources of revenues	Total value	from capital gains	from other sources of revenues
A. Gross profit (loss) for a given year	591,089.43			-4,738,987.57		
B. Tax-exempt income (permanent differences between profit/loss for accounting purposes and profit/loss for tax purposes), including:	0.00	0.00	0.00	0.00	0.00	0.00
C. Non-taxable income in the current year, including:	-981,533.25	0.00	-981,533.25	-4,749,516.78	0.00	-4,749,516.78
D. Revenues subject to taxation in the current year, recognised in the books of previous years, including:	0.00	0.00	0.00	0.00	0.00	0.00
B. Non-deductible costs (permanent differences between profit/loss for accounting purposes and profit/loss for tax purposes), including:	4,359,370.24	0.00	4,359,370.24	6,060,190.85	0.00	6,060,190.85
F. Costs not recognised as tax deductible in the current year, including:	4,613,491.06	0.00	4,613,491.06	8,936,186.93	0.00	8,936,186.93
G. Costs recognised as tax-deductible costs in the current year, recognised in the books of previous years, including:	0.00	0.00	0.00	0.00	0.00	0.00
H. Loss from previous years, including:	0.00	0.00	0.00	0.00	0.00	0.00
I. Other changes to the tax base, including:	-6,427,869.85	0.00	-6,427,869.85	-223,848.02	0.00	-223,848.02
J. Income tax base	2,154,547.63			5,284,025.41		
K. Income tax	409,364.00			1,003,965.00		



## Appendices

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Notes to the financial statements iCredit\_sprawozdanie\_finansowe\_2022\_noty.pdf