



INTERIM REPORT 30.06.2023
(unaudited)

business name: Grünfin AS

registry code: 16145120

Address: Volta 1, Tallinn

postal code: 10412

county: Harjumaa

telephone: +372 53301155

e-mail address: info@grunfin.com

website: www.grunfin.com

Statement of financial position
(euros)

ASSETS	30.06.2023	31.12.2022
Cash	629 838	1 817 490
Short term investments	556 491	0
Receivables and prepayments	27 892	28 130
Total current assets	1 222 193	1 845 620
Tangible fixed assets	160 014	181 562
Intangible fixed assets	357 451	302 576
Total fixed assets	517 466	484 138
TOTAL ASSETS	1 739 658	2 329 758
LIABILITIES AND EQUITY		
LIABILITIES		
Current liabilities		
Rent obligation	20 643	44 163
Payables and prepayments received	166 224	170 268
Total current liabilities	186 867	214 431
Non-current liabilities		
Rent obligation	128 540	128 540
Total non-current liabilities	128 540	128 540
TOTAL LIABILITIES	335 044	342 971
EQUITY		
Share capital at nominal value	150 003	150 003
Share premium	3 384 999	3 384 999
Other reserves	34 689	34 689
Retained earnings (loss)	-1 582 904	-278 759
Profit (loss) for reporting period	-562 535	-1 304 145
TOTAL EQUITY	1 424 251	1 986 787
TOTAL LIABILITIES AND EQUITY	1 739 658	2 329 758

Statement of comprehensive income
(euros)

	01.01.2023- 30.06.2023	01.01.2022- 30.06.2022
Fee and commission income	10 467	2 417
Fee and commission expenses	-10 065	-16 497
Interest income	4 390	49
Other operating income	1 264	350
Net operating income	6 065	-13 682
Labour expenses	-318 823	-326 212
Reserve for options	0	0
Miscellaneous operating expenses	-196 912	-327 763
Depreciation and impairment of fixed assets	-54 008	-24 696
Other operating charges	48	-4 603
Interest expenses	1 103	-762
Profit (-loss) before income tax	-562 535	-697 718
Profit (-loss) for reporting period	-562 535	-697 718
Comprehensive income (-loss) for reporting period	-562 535	-697 718

Statement of cash flows
(euros)

	01.01.2023- 30.06.2023	01.01.2022- 30.06.2022
Cash flows from operating activities:		
Loss for reporting period	-562 535	-697 718
Adjustments:		
Depreciation of fixed assets	54 008	24 696
Interest expenses	0	762
Change in receivables and prepayments relating to operating activities	-7 734	-15 917
Change in payables and prepayments related to operating activities	-4 045	-39 179
Total cash flows from operating activities	-520 306	-727 356
Cash flows from investing activities:		
Acquisition of tangible and intangible fixed assets	-87 336	-102 172
Financial investments	-556 491	0
Total cash flows from investing activities	-643 827	-102 172
Cash flows from financing activities:		
Proceeds from issue of shares		1 000 001
Financial lease repayments	-23 520	-11 862
Total cash flows from financing activities	-23 520	988 139
Total cash flows	-1 187 652	158 611
Cash and cash equivalents at beginning of period	1 817 490	673 191
Change in cash and cash equivalents	-1 187 652	158 611
Cash and cash equivalents at end of period	629 838	831 802

Statement of changes in equity
(euros)

	Share capital	Share premium	Other reserves	Retained earnings	Total
Balance as at 30.06.2022	150 001	1 675 000	5 886	-976 477	854 410
Loss for financial year	-	-	-	-606 427	-606 427
Share capital issued	2	1 709 999	-	-	1 710 001
Formation of reserves	-	-	28 803	-	28 803
Balance as at 31.12.2022	150 003	3 384 999	34 689	-1 582 904	1 986 787
Loss for financial year	-	-	-	-562 535	-562 535
Share capital issued	-	-	-	-	0
Formation of reserves	-	-	-	-	-
Balance as at 30.06.2023	150 003	3 384 999	34 689	-2 145 440	1 424 251