



INTERIM REPORT 31.12.2022
(unaudited)

business name: Grünfin Group OÜ

registry code: 16069318

Address: Volta 1, Tallinn

postal code: 10412

county: Harju County

telephone: +372 5330 1155

e-mail address: info@grunfin.com

website: www.grunfin.com

Statement of financial position
(euros)

ASSETS	31.12.2022	31.12.2021
Cash	2 286 531	1 765 600
Financial investments	109	0
Receivables and prepayments	28 157	17 583
Total current assets	2 314 797	1 783 183
Tangible fixed assets	181 562	7 918
Intangible fixed assets	302 576	140 534
Total fixed assets	484 138	148 452
TOTAL ASSETS	2 798 935	1 931 635
 LIABILITIES AND EQUITY		
LIABILITIES		
Current liabilities		
Rent obligation	44 163	0
Payables and prepayments received	162 341	109 795
Total current liabilities	206 504	109 795
Non-current liabilities		
Rent obligation	128 540	0
Total non-current liabilities	128 540	0
TOTAL LIABILITIES	335 044	109 795
EQUITY		
Share capital at nominal value	14 947	13 104
Share premium	4 092 868	2 162 146
Other reserves	34 689	5 886
Retained earnings (loss)	-359 296	0
Profit (loss) for reporting period	-1 319 317	-359 296
TOTAL EQUITY	2 463 891	1 821 840
TOTAL LIABILITIES AND EQUITY	2 798 935	1 931 635

Statement of comprehensive income
(euros)

	01.07.2022- 31.12.2022	01.01.2022- 31.12.2022	01.07.2021- 31.12.2021	05.10.2020- 31.12.2021
Fee and commission income	5 126	7 543	944	944
Fee and commission expenses	-15 686	-32 183	-3 210	-3 210
Interest income	51	121	64	78
Other operating income	280	630	0	0
Net operating income	-10 229	-23 889	-2 202	-2 188
Labour expenses	-280 159	-606 370	-197 564	-211 126
Reserve for options	-28 803	-28 803	-5 886	-5 886
Miscellaneous operating expenses	-240 350	-586 611	-85 433	-139 987
Depreciation and impairment of fixed assets	-44 847	-69 542	0	0
Other operating charges	-732	-2 196	-95	-108
Interest expenses	-1 144	-1 906	-1	-1
Profit (-loss) before income tax	-606 264	-1 319 317	-291 181	-359 296
Profit (-loss) for reporting period	-606 264	-1 319 317	-291 181	-359 296
Comprehensive income (-loss) for reporting period	-606 264	-1 319 317	-291 181	-359 296

Statement of cash flows
(euros)

	01.01.2022- 31.12.2022	05.10.2020- 31.12.2021
Cash flows from operating activities:		
Loss for reporting period	-1 319 317	-359 296
Adjustments:		
Depreciation of fixed assets	69 542	0
Formation of reserves	28 803	5 886
Interest expenses	1 906	0
Change in receivables and prepayments relating to operating activities	-10 574	-17 583
Change in payables and prepayments related to operating activities	52 546	109 795
Total cash flows from operating activities	-1 177 094	-261 198
Cash flows from investing activities:		
Acquisition of tangible and intangible fixed assets	-202 011	-148 452
Financial investments	-109	0
Total cash flows from investing activities	-202 120	-148 452
Cash flows from financing activities:		
Proceeds from issue of shares	1 932 565	2 164 455
Financial lease repayments	-32 420	0
Total cash flows from financing activities	1 900 145	2 165 455
Total cash flows	520 931	1 754 805
Cash and cash equivalents at beginning of period	1 765 600	10 795
Change in cash and cash equivalents	520 931	1 754 805
Cash and cash equivalents at end of period	2 286 531	1 765 600

Statement of changes in equity
(euros)

	Share capital	Share premium	Other reserves	Retained earnings	Total
Balance as at 05.10.2020	10 795	-	-	-	10 795
Loss for financial year	-	-	-	-359 296	-359 296
Share capital issued	2 309	2 162 146	-	-	2 164 455
Formation of reserves	-	-	5 886	-	5 886
Balance as at 31.12.2021	13 104	2 162 146	5 886	-359 296	1 821 840
Loss for financial year	-	-	-	-1 319 317	-1 319 317
Share capital issued	1 843	1 930 722	-	-	1 932 565
Formation of reserves	-	-	28 803	-	28 803
Balance as at 31.12.2022	14 947	4 092 868	34 689	-1 678 613	2 463 891