

PRELIMINARY INDIVIDUAL FINANCIAL STATEMENTS

AS OF 31 DECEMBER 2024

drawn up in accordance with

Rule no. 39/2015 approving the Accounting Regulations compliant with the International Financial Reporting Standards, applicable to entities authorized, regulated and supervised by the Financial Supervisory Authority in the Financial Instruments Sector, as well as the Investor Compensation Fund

UNAUDITED



INFINITY
CAPITAL INVESTMENTS

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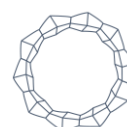
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Individual statement of profit or loss and other comprehensive income

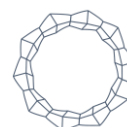
<i>In lei</i>	December 31 2024	December 31 2023
Income		
Gross dividend income	158,015,596	95,887,626
Interest income	8,035,412	3,100,940
Other operating income	52,735	474,506
Expenditure		
Net gain/(loss) on remeasuring financial assets at fair value through profit or loss	710,577	1,159,994
Reversal of impairment losses on financial assets	(4,622)	28,779
Expenditure on salaries, allowances and similar charges	(17,068,265)	(16,566,665)
Other operational expenditure	(15,162,792)	(8,799,681)
Profit before tax	134,578,641	75,285,499
Corporate income tax	(12,477,203)	(7,618,205)
Net profit for the financial year	122,101,438	67,667,294
Other comprehensive income		
Increase/(Decrease) in reassessment reserve for property, plant and equipment, net of deferred tax	-	-
Net (loss)/gain on remeasuring equity instruments measured at fair value through other comprehensive income after deferred tax	584,353,755	622,403,511
Total other comprehensive income	584,353,755	622,403,511
Total overall result for the financial year	706,455,193	690,070,805
Basic and diluted result per share		
Net earnings per share	0.2601	0.1425
Net earnings per share including gain on selling financial assets measured at fair value through other comprehensive income	0.9614	0.1779

The preliminary individual financial statements were approved by the Board of Directors at its meeting on 27 February 2025 and signed on its behalf by:

Sorin – Iulian Cioacă
 President – General Manager

Mihai Trifu
 Vice President – Deputy General Manager

Maria Alexandra Gârzu
 Chief Accountant



Individual statement of financial position

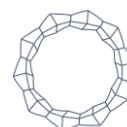
<i>In lei</i>	December 31 2024	December 31 2023
Assets		
Cash and cash equivalents	330,538,656	69,096,362
Deposits placed with banks	-	-
Financial assets at fair value through profit or loss	7,331,746	6,621,169
Financial assets designated at fair value through other comprehensive income	3,273,856,700	2,910,615,793
Bonds at depreciated cost	-	1,122,927
Other financial assets at amortized cost	2,102	85,363
Other assets	19,131,264	640,242
Real estate investments	1,100,816	1,100,816
Tangible fixed assets	10,613,090	11,358,311
Intangible assets	710,713	20,621
Total assets	3,643,285,087	3,000,661,604
Liabilities		
Dividend payment	48,473,389	48,747,231
Current income tax liabilities	629,271	(19,416)
Financial liabilities at amortised cost	1,473,713	962,238
Deferred income tax liabilities	192,046,149	143,753,048
Other liabilities	9,862,015	10,048,725
Total liabilities	252,484,537	203,491,826
Equity		
Share capital	47,500,000	50,000,000
Legal and statutory reserves	17,782,035	16,182,035
Reported result	1,191,139,235	807,055,775
Reserves from revaluating tangible fixed assets	6,296,033	6,648,734
Reserves from revaluating financial assets at fair value through other comprehensive income	1,433,550,837	1,178,464,764
Other reserves	808,978,230	802,191,243
Own shares	(117,511,190)	(63,372,773)
Employee Benefits Granted in Equity Instruments	3,065,370	-
Total equity	3,390,800,550	2,797,169,778
Total liabilities and equity	3,643,285,087	3,000,661,604

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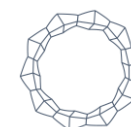
Mihai Trifu
 Vice-President - Deputy General Manager

Maria Alexandra Gârzu
 Chief Accountant



Individual statement of changes in equity

<i>In lei</i>	Share capital	Reserves from reassessment of tangible fixed assets	Reserves from reassessment of financial assets at fair value through other comprehensive income, net of deferred tax	Retained earnings	Legal and Employee Benefits statutory reserves	Granted in Equity Instruments	Other reserves Own shares	TOTAL
BALANCE at December 31, 2023	50,000,000	6,648,734	1,178,464,764	807,055,775	16,182,035	-	802,191,243 (63,372,773)	2,797,169,778
The overall result related to the financial exercise								
Profit for the period ending 31 December 2024	-	-	-	122,101,438	-	-	-	122,101,438
Other elements of the overall result net of tax								
The transfer of the revaluation reserve to retained earnings as a result of the derecognition of tangible assets	-	(352,701)	-	352,701	-	-	-	-
Fair value revaluation of equity instruments measured at fair value through other comprehensive income, net of deferred tax	-	-	584,353,755	-	-	-	-	584,353,755
(Gain)/Loss related to the transfer to retained earnings as a result of the sale of equity instruments measured at fair value through other comprehensive income	-	-	(329,267,682)	329,267,682	-	-	-	-
Total Other Comprehensive Income	-	(352,701)	255,086,073	329,620,383	-	-	-	584,353,755
Total comprehensive income for the financial year		(352,701)	255,086,073	451,721,821	-	-	-	706,455,193
Transfer to other reserves	-	-	-	-	1,600,000	-	-	1,600,000
Other own sources of financing	-	-	-	(67,667,294)	-	-	67,667,294	-
Variations in Employee Benefits Granted in Equity Instruments	-	-	-	-	-	3,065,370	-	3,065,370
Own shares bought back	-	-	-	-	-	-	(54,138,417)	(54,138,417)



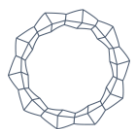
<i>In lei</i>	Share capital	Reserves from reassessment of tangible fixed assets	Reserves from reassessment of financial assets at fair value through other comprehensive income, net of deferred tax	Retained earnings	Legal and Employee Benefits statutory reserves	Granted in Equity Instruments	Other reserves	Own shares	TOTAL
Cancellation of Own Shares	(2,500,000)	-	-	-	-	-	(60,880,307)	-	(63,380,307)
Other changes	-	-	-	28,933	-	-	-	-	28,933
BALANCE at December 31, 2024	47,500,000	6,296,033	1,433,550,837	1,191,139,235	17,782,035	3,065,370	808,978,230	(117,511,190)	3,390,800,550

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Mihai Trifu
Vice-President – Deputy General Manager

Maria Alexandra Gârzu
Chief Accountant



Individual statement of changes in equity

<i>In lei</i>	Share capital	Reserves from revaluating tangible fixed assets	Reserves from revaluating financial assets at fair value through other comprehensive income, net of deferred tax	Retained earnings	Legal and statutory reserves	Legal and statutory reserves	Own shares	TOTAL
Balance at December 31, 2022	50,000,000	7,408,018	572,907,170	885,081,368	10,003,314	643,561,019	(63,364,962)	2,105,595,927
The overall result related to the financial exercise								
Profit for the period ending 31 December 2023	-	-	-	67,667,294	-	-	-	67,667,294
Other elements of the overall result net of tax								
The transfer of the revaluation reserve to retained earnings as a result of the derecognition of tangible assets	-	(759,284)	-	759,284	-	-	-	-
Fair value revaluation of equity instruments measured at fair value through other comprehensive income, net of deferred tax	-	-	622,403,511	-	-	-	-	622,403,511
(Gain)/Loss related to the transfer to retained earnings as a result of the sale of equity instruments measured at fair value through other comprehensive income	-	-	(16,845,917)	16,845,917	-	-	-	-
Total other elements of the overall result	-	(759,284)	605,557,594	17,605,201	-	-	-	622,403,511
Total global result related to the financial exercise		(759,284)	605,557,594	85,272,495	-	-	-	690,070,805
Transfer to other reserves (*)	-	-	-	(164,808,485)	6,178,721*	158,629,764	-	-
Other changes	-	-	-	1,510,397	-	460	(7,811)	1,503,046
Balance at December 31, 2023	50,000,000	6,648,734	1,178,464,764	807,055,775	16,182,035	802,191,243	(63,372,773)	2,797,169,778

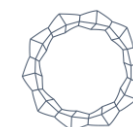
* For better presentation, statutory reserves have been transferred from other reserves to legal and statutory reserves.

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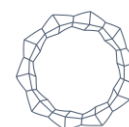
Maria Alexandra Gârzu
Chief Accountant



Individual cash flow statement

In lei

Item name	Reporting period	
	December 31 2024	December 31 2023
Cash flows from operating activities		
Net profit for the financial year	122,101,438	67,667,294
Adjustments:		
Resumption of losses from the depreciation of financial assets	-	(28,779)
Expenses related to the depreciation of tangible and intangible assets	893,706	928,380
Gain/Loss on sale of property, plant and equipment	-	(402,559)
(Gain)/Loss on financial assets at fair value through profit or loss	(710,577)	(1,159,994)
Dividend income	(158,015,596)	(95,887,626)
Interest income	(8,035,412)	(3,100,940)
Accruals/(Reversals) related to employee benefits	(560,392)	(143,752)
Benefits granted in equity instruments to employees	3,065,370	-
Corporate tax	12,477,203	7,618,205
Other adjustments	(8,236)	(59,433)
Changes in operating assets and liabilities		
Payments for acquisitions of financial assets at fair value through profit or loss	-	(986,100)
Payments for acquisitions of financial assets at fair value through other comprehensive income	(126,561,472)	(117,100,001)
Proceeds from sales of financial assets at fair value through other comprehensive income	382,658,212	103,925,158
Proceeds from return of capital (portfolio company)	-	1,403,377
Bonds income	1,122,927	1,804,816
Changes in other assets	198,041	(76,930)
Changes in other liabilities	1,128,972	(968,602)
Dividends received	146,746,349	88,545,195
Interest received	7,914,632	3,015,444
Corporate income tax paid on comprehensive income	(4,310,192)	(791,577)
Net cash from operating activities	380,104,973	54,201,576
Investment activities		
Payments for purchases of tangible and intangible assets	(755,025)	(394,562)
Proceeds from the sale of fixed assets and investment property	7,947	936,056
Net cash used in investing activities	(747,078)	541,494
Funding activities		
Dividends paid	(273,842)	(553,388)



In lei

Item name	Reporting period	
	December 31 2024	December 31 2023
Own shares bought back	(117,518,725)	(7,811)
Payments related to leasing contracts	(233,264)	(255,885)
Interest paid related to leasing contracts	(10,550)	(32,011)
Net cash used in financing activities	(118,036,381)	(849,095)
Net increase/(decrease) in cash and cash equivalents	261,321,514	53,893,975
Cash and cash equivalents at January 1 st	69,010,866	15,116,891
Cash and cash equivalents at December 31 st	330,332,380	69,010,866

Cash and cash equivalents include:

In LEI

	31 December 2024	31 December 2023
Cash in treasury	343	1,302
Current accounts with banks	822,812	1,209,564
Deposits placed with banks with an initial maturity of less than 3 months	329,509,225	67,800,000
Cash and cash equivalents	330,332,380	69,010,866
Attached claims	206,276	85,496
Other values	-	-
Total	330,538,656	69,096,362

Reconciliation of cash and cash equivalents with the balance sheet:

In LEI

	31 December 2024	31 December 2023
Cash in treasury	343	1,302
Current accounts with banks	822,812	1,209,564
Deposits placed with banks with an initial maturity of less than 3 months	329,509,225	67,800,000
Cash and cash equivalents in the cash flow statement	330,332,380	69,010,866
Attached claims	206,276	85,496
Total	330,538,656	69,096,362

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