

G2D Investments, Ltd.
Interim financial statements for the period
ended June 30, 2021 (unaudited)

G2D Investments, Ltd.

Balance sheet

As of June 30, 2021 and December 31, 2020

In thousands of US dollars

Assets	Note	June 30,	December 31,	Liabilities and shareholders' equity	Note	June 30,	December 31,
		2021	2020			2021	2020
		(Unaudited)	(Unaudited)			(Unaudited)	(Unaudited)
Current assets				Current liabilities			
Cash and cash equivalents	5	19,551	331	Accounts payable		781	344
Financial investments	6	20,368		Loans and financings	8	20,550	20,248
		<u>39,919</u>	<u>331</u>			<u>21,331</u>	<u>20,592</u>
Non-current assets				Shareholders' equity	10		
Investments				Share capital		66,065	66,026
Equity portfolio	7	109,307	93,068	Share premium		48,946	
		<u>109,307</u>	<u>93,068</u>	Accumulated gains		12,885	6,781
Total assets		<u>149,227</u>	<u>93,399</u>			<u>127,895</u>	<u>72,807</u>
						<u>149,227</u>	<u>93,399</u>

G2D Investments, Ltd.

Statements of income For the period ended June 30, 2021 In thousands of US dollars

		Six-month period ended	Three-month period ended
	Note	June 30	June 30
		(Unaudited)	(Unaudited)
Revenues			
Unrealized gain - equity portfolio	7	1,586	5,123
Reversal of unrealized fair value on disposal of equity portfolio	7	(969)	(969)
Realized gain - private equity, net		<u>6,039</u>	<u>6,039</u>
Total revenues		<u>6,656</u>	<u>10,193</u>
Expenses			
General and administrative		(376)	306
Management fee		<u>179</u>	<u>528</u>
Total expenses		<u>(197)</u>	<u>834</u>
Financial income		(37)	(37)
Financial expenses		<u>(319)</u>	<u>(114)</u>
Financial expenses, net		<u>(356)</u>	<u>(151)</u>
Net income before taxes		<u>6,104</u>	<u>10,876</u>
Net income for the period		<u>6,104</u>	<u>10,876</u>
Attributable to			
Shareholders of G2D Investments, Ltd.		6,104	10,876
Non-controlling interest		<u>6,104</u>	<u>10,876</u>

G2D Investments, Ltd.

Statements of comprehensive income

For the period ended June 30, 2021

In thousands of US dollars

	<u>Six-month period ended</u>	<u>Three-month period ended</u>
	<u>June 30</u> <u>(Unaudited)</u>	<u>June 30</u> <u>(Unaudited)</u>
Net income for the period	<u>10,876</u>	<u>6,104</u>
Comprehensive income	<u><u>10,876</u></u>	<u><u>6,104</u></u>
Attributable to Shareholders of GP Investments, Ltd.	<u>10,876</u>	<u>6,104</u>

G2D Investments, Ltd.

Statements of changes in the shareholders' equity

For the period ended June 30, 2021

In thousands of US dollars

	<u>Share capital</u>	<u>Share premium</u>	<u>Accumulated income</u>	<u>Total</u>
At July 27, 2020				
Incorporation G2D - July 27, 2020	10			10
Income for the period			6,781	6,781
Capital increase	66,016			66,016
At December 31, 2020	<u>66,026</u>		<u>6,781</u>	<u>72,807</u>
At January 1, 2021	66,026		6,781	72,807
Capital increase	38	48,946		48,984
Income for the period			6,104	6,104
At June 30, 2021 (Unaudited)	<u>66,064</u>	<u>48,946</u>	<u>12,885</u>	<u>127,895</u>

G2D Investments, Ltd.

Statements of the cash flows For the period ended June 30, 2021 In thousands of US dollars

	<u>Note</u>	<u>Six-month period ended</u>	<u>Three-month period ended</u>
		<u>June 30, 2021</u>	<u>June 30, 2021</u>
		<u>(Unaudited)</u>	<u>(Unaudited)</u>
Net income for the period		6,104	10,876
Reconciliation of net income to cash from operating activities			
Appreciation in fair value of the investments	7	(1,586)	(5,123)
Reversal of unrealized fair value on disposal of investments	7	969	969
Realized gain, net	7	(6,039)	(6,039)
Accrued interests on loan payable		431	228
		<u>(121)</u>	<u>911</u>
Changes in assets/liabilities			
Management fees		(528)	(528)
Accounts payable		965	455
Net cash provided by operating activities		<u>315</u>	<u>838</u>
Cash flows from investing activities			
Acquisition of financial investments	6	(20,406)	(20,406)
Accrued interest on financial investments	6	37	37
Ownership acquisition - Expanding Capital	7	(217)	(60)
Ownership acquisition - The Craftory	7	(7,017)	(1,164)
Ownership disposal - Inova FIP	7	3,237	3,237
Ownership acquisition- Inova FIP	7	(5,585)	
Net cash used in investing activities		<u>(29,951)</u>	<u>(18,355)</u>
Cash flows from financing activities			
Proceeds from loans and financing	8	12,000	
Repayments of loans and financings	8	(12,129)	(12,129)
Capital increase	10	48,984	48,984
Net cash provided by financing activities		<u>48,855</u>	<u>36,855</u>
Net increase in cash and cash equivalents		<u>19,220</u>	<u>19,337</u>
Cash and cash equivalents at beginning of the period		331	214
Cash and cash equivalents at end of the period		19,551	19,551