

# DFO Capital SA

Half-Year Report

January 1 to June 30, 2024

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## Statement of profit and loss and other comprehensive income (unaudited)

from January 1 to June 30

*In CHF*

Statement of profit and loss	Notes	01.01. - 30.06.2024	01.01. - 30.06.2023
<b>Revenue</b>		-	-
Other operating income		-	-
Personnel expenses	5	-4'011.50	-4'016.90
Consulting fees		-9'760.30	-14'287.36
Audit fees		-14'738.02	-22'575.02
Other costs	5	-2'689.15	-7'582.45
<b>Operating loss</b>		<b>-31'198.97</b>	<b>-48'461.73</b>
Financial result		20'747.21	-315.12
<b>Loss before taxes</b>		<b>-10'451.76</b>	<b>-48'776.85</b>
Income tax		-	-9.00
<b>Loss for the half-year</b>		<b>-10'451.76</b>	<b>-48'785.85</b>
<b>Other comprehensive income for the period</b>		-	-
<b>Total comprehensive income for the period</b>		<b>-10'451.76</b>	<b>-48'785.85</b>
<b>Basic loss per share</b>		<b>-0.02</b>	<b>-0.10</b>
<b>Diluted loss per share</b>		<b>-0.02</b>	<b>-0.10</b>

## Statement of financial position (unaudited)

as of June 30, 2024 and December 31, 2023

*In CHF*

<b>ASSETS</b>	<b>Notes</b>	<b>30.06.2024</b>	<b>31.12.2023</b>
<b>Total non-current assets</b>		-	-
<b>Current assets</b>			
Other receivables		2'080.73	1'741.02
Deferred expenses		2'400.00	-
Cash and cash equivalents	3	391'370.19	401'554.31
<b>Total current assets</b>		<b>395'850.92</b>	<b>403'295.33</b>
<b>Total assets</b>		<b>395'850.92</b>	<b>403'295.33</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Share capital		500'000.00	500'000.00
Legal reserves		12'045.90	12'045.90
(Accumulated losses)		-119'564.33	-109'112.57
<b>Total equity</b>		<b>392'481.57</b>	<b>402'933.33</b>
<b>Current liabilities</b>			
Tax liabilities		-	362.00
Other liabilities		3'369.35	-
<b>Total current liabilities</b>		<b>3'369.35</b>	<b>362.00</b>
<b>Total liabilities</b>		<b>3'369.35</b>	<b>362.00</b>
<b>Total equity and liabilities</b>		<b>395'850.92</b>	<b>403'295.33</b>

## Statement of changes in equity (unaudited)

as of June 30, 2024 and June 30, 2023

<i>In CHF</i>	Share capital	Legal reserves	Retained earnings/ (accumulated losses)	Total
<b>Balance as at 01 January, 2023</b>	<b>500'000.00</b>	<b>2'083.90</b>	<b>199'868.12</b>	<b>701'952.02</b>
Loss for the half-year	-	-	-48'785.85	<b>-48'785.85</b>
Other comprehensive income	-	-	-	-
Dividends paid	-	-	-185'000.00	<b>-185'000.00</b>
Allocation to Legal reserves/Retained earnings	-	9'962.00	-9'962.00	-
<b>Balance as at June 30, 2023</b>	<b>500'000.00</b>	<b>12'045.90</b>	<b>-43'879.73</b>	<b>468'166.17</b>
<b>Balance as at 01 January, 2024</b>	<b>500'000.00</b>	<b>12'045.90</b>	<b>-109'112.57</b>	<b>402'933.33</b>
Loss for the half-year	-	-	-10'451.76	<b>-10'451.76</b>
Other comprehensive income	-	-	-	-
<b>Balance as at June 30, 2024</b>	<b>500'000.00</b>	<b>12'045.90</b>	<b>-119'564.33</b>	<b>392'481.57</b>

As of June 30, 2024, the share capital is CHF 500'000.00 (December 31, 2023: CHF 500'000.00). All shares are fully paid up.

## Statement of cash flows (unaudited)

from January 1 to June 30

<i>In CHF</i>	Notes	01.01. - 30.06.2024	01.01. - 30.06.2023
<b>Cash flows from operating activities</b>			
<b>Loss for the half-year</b>		<b>-10'451.76</b>	<b>-48'785.85</b>
Increase (-) / decrease (+) in other receivables		-339.71	233.86
Increase (-) / decrease (+) in deferred expenses		-2'400.00	-2'400.00
Increase (+) / decrease (-) in other liabilities		3'369.35	3'369.60
Financial result		-20'747.21	315.12
Income tax		-	9.00
Interest income received		5'944.94	-
Income taxes paid		-362.25	-379.00
Other adjustments		0.25	-238.48
<b>Net cash flow from operating activities</b>		<b>-24'986.39</b>	<b>-47'875.75</b>
<b>Net cash flow from investing activities</b>		-	-
<b>Cash flows from financing activities</b>			
Dividends paid		-	-185'000.00
<b>Net cash flow from financing activities</b>		-	<b>-185'000.00</b>
<b>Effect of movements in exchange rates on cash held</b>		<b>14'802.27</b>	<b>-76.64</b>
Net change in cash and cash equivalents		-10'184.12	-232'952.39
Cash and cash equivalents at beginning of year		401'554.31	702'073.86
<b>Cash and cash equivalents at end of period</b>	3	<b>391'370.19</b>	<b>469'121.47</b>

# Notes to the financial statements

## 1 General Information

DFO Capital SA („the company“) specializes in provision of consultancy services as well as acquisition, management, brokerage and sale of investments in companies of all kinds. The company is a public limited company incorporated and domiciled in Switzerland. The address of its registered office is Viottolo dei Frassini 1, 6977 Ruvigliana.

## 2 Basis of preparation and accounting policies

The unaudited half-year financial statements as of June 30, 2024, have been prepared in accordance with IAS 34 “Interim Financial Reporting”. The same accounting policies and methods of computation are followed in the half-year financial statements as compared with the annual financial statements as of December 31, 2023.

The half-year financial report does not contain all the information and disclosures required for financial statements at the end of the financial year and should therefore be read in conjunction with the annual financial statements as of December 31, 2023.

The preparation of financial statements in accordance with IFRS requires accounting estimates to be made. The annual financial statements are prepared in Swiss francs (CHF).

Reporting is based on the going concern assumption. It is based on historical costs.

The following exchange rate as of June 30, 2024, was used:  
1 EUR: CHF 0.97175 (December 31, 2023: 1 EUR: CHF 0.9297).

The various minor adjustments to existing standards and interpretations in the reporting period did not have a significant impact on the company's financial statements.

## 3 Cash and cash equivalents

<i>In CHF</i>	<b>30.06.2024</b>	<b>31.12.2023</b>
Cash in bank	51'257.69	76'159.31
Time deposits	340'112.50	325'395.00
<b>Cash and cash equivalents</b>	<b>391'370.19</b>	<b>401'554.31</b>

Cash in bank as of June 30, 2024, include a foreign currency position of EUR 354'946.70 (December 31, 2023: EUR 353'467.55).

## **4 Dividends**

No dividends were paid in the first half of 2024 (previous year: CHF 185'000).

## **5 Personnel expenses and other expenses**

The personnel expenses (1<sup>st</sup> half-year 2024: CHF 4'011.50 and 1<sup>st</sup> half-year 2023: CHF 4'016.90) include salaries, employer contributions to social security and accident insurance contributions for the respective periods. There are no statutory pension plans for the employees included in personnel expenses.

Other expenses (1<sup>st</sup> half-year 2024: CHF 2'689.15; 1<sup>st</sup> half-year 2023: CHF 7'582.45) mainly include space, communication and various administrative expenses as well as bank charges.

## **6 Events after the end of reporting year**

There are no events after the balance sheet date that needs to be disclosed.