# UAB ‘Eternia Solar’

## THE COMPANY’S 2025
## (1 January 2025 – 31 December 2025)
## INDEPENDENT AUDITOR’S REPORT AND
## FINANCIAL STATEMENTS
## PREPARED IN ACCORDANCE WITH LITHUANIAN FINANCIAL REPORTING STANDARDS

**CONTENTS**

MOORE Mackonis

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**Independent Auditor's Report**

To the shareholders of Eternia solar, UAB

**Opinion**

We have audited the financial statements of Eternia solar, UAB (hereinafter referred to as the 'Company'), which comprise the balance sheet as at 31 December 2025, the profit and loss statement for the year then ended, and the notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 31 December 2025 and the financial performance for the year then ended in accordance with Lithuanian Financial Reporting Standards.

**Basis for opinion**

We conducted the audit in accordance with International Standards on Auditing (hereinafter 'ISA'). Our responsibilities under these standards are set out in detail in the section of this report entitled 'The auditor's responsibility for the audit of the financial statements'. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including the International Standards on Independence) (hereinafter referred to as the IASB Code) and the requirements of the Law on the Audit of Financial Statements and Other Assurance Services of the Republic of Lithuania relating to audits in the Republic of Lithuania. We also comply with other ethical requirements relating to the Law on the Audit of Financial Statements and Other Assurance Services of the Republic of Lithuania and the IASB Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter – Material uncertainty relating to going concern**

We draw attention to note 21 in the notes to the financial statements, which states that as at 31 December 2025, the Company's current liabilities exceeded its current assets by €8.5 million. This indicates that there are significant uncertainties that may cast doubt on the Company's ability to continue as a going concern. In this regard, our opinion is unqualified.

**Responsibility of management and those charged with governance for the financial statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Lithuanian Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

When preparing the financial statements, management is required to assess the Company's ability to continue as a going concern and to disclose (where necessary) matters relating to going concern and the application of the going concern accounting principle, except where management intends to wind up the Company or cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the process of preparing the Company's financial statements.

**The auditor's responsibility for the audit of the financial statements**

Our objective is to obtain reasonable assurance as to whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report setting out our opinion. Reasonable assurance is a high level of assurance, but not a guarantee, that a material misstatement, if any, will always be detected in an audit conducted in accordance with IAS. Misstatements that may arise from fraud or error are considered material if it can reasonably be expected that, individually or in the aggregate, they could have a significant influence on the economic decisions of users based on the financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

• Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.

• Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

• Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

• Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We shall communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Moore Mackonis UAB
Company Audit Certificate No. 001539

Dangutė Pranckėnienė, certified auditor
Auditor's Certificate No. 000345
22 Kauno Street, Vilnius

Only the independent auditor's report is signed with an electronic auditor's signature
The date of the audit report is the date shown in the electronic signature

## Balance

| | | Notes | 31 December 2025 | 31 December 2024 (adjusted) |
|---|---|---|---|---|
| | **ASSETS** | | | |
| **A** | **NON-CURRENT ASSETS** | | **39,159,309** | **33,904,921** |
| I. | | | - | - |
| II. | Intangible assets | | - | - |
| III. | Tangible assets | 3 | 39,159,309 | 33,904,921 |
| IV. | Financial assets | | - | - |
| **B** | **CURRENT ASSETS** | | **3,396,894** | **2,352,256** |
| I. | Inventories | 4 | 1,313,400 | 397,649 |
| II. | Amounts due within one year | 5 | 843,738 | 1,954,433 |
| III. | Short-term investments | | - | - |
| IV. | Cash and cash equivalents | 6 | 1,239,756 | 174 |
| **C** | **EXPENSES AND ACCUMULATED REVENUE** | | **-** | **-** |
| | **TOTAL ASSETS** | | **42,556,203** | **36,257,177** |

The explanatory notes set out below form an integral part of these financial statements.

## Balance sheet (continued)

| | | Notes | 31 December 2025 | 31 December 2024 |
|---|---|---|---|---|
| | **EQUITY AND LIABILITIES** | | | |
| **D.** | **EQUITY** | **7** | **14,867,350** | **13,211,790** |
| I. | Capital | | 1,060,020 | 1,060,020 |
| II. | Share premiums | | 9,701,000 | 9,701,000 |
| III. | Revaluation reserve | | - | - |
| IV. | Reserves | | 106,002 | - |
| V. | Retained earnings (losses) | | 4,000,328 | 2,450,770 |
| **E.** | **GRANTS, SUBSIDIES** | | **-** | **-** |
| **F.** | **PROVISION** | | **-** | **-** |
| **G.** | **AMOUNTS PAYABLE AND OTHER LIABILITIES** | | **22,221,902** | **15,301,989** |
| I. | Amounts payable and liabilities due after one year | 8 | 10,281,089 | 4,401,460 |
| II. | Amounts payable and liabilities within one year | 9 | 11,940,813 | 10,900,529 |
| **H.** | **ACCUMULATED EXPENSES AND INCOME FOR FUTURE PERIODS INCOME** | **10** | **5,466,951** | **7,743,398** |
| | **TOTAL EQUITY AND LIABILITIES** | | **42,556,203** | **36,257,177** |

The explanatory notes set out below form an integral part of these financial statements.

**These statements have been signed with an electronic signature by:**

Director — Enrique Luis Gomez de Priego Fernandez
Representative of the accounting firm — Virginija Skirmantė

## Profit and Loss Account

| | | Notes | 2025 | 2024 |
|---|---|---|---|---|
| I. | Revenue from sales | 11 | 7,684,379 | 11,232,431 |
| II. | Cost of sales | 12 | (5,097,308) | (6,509,685) |
| III. | Change in the fair value of biological assets | | - | - |
| **IV.** | **TOTAL GROSS PROFIT (LOSS)** | | **2,587,071** | **4,722,746** |
| V. | Costs of sales | 13 | (18,044) | - |
| VI. | General and administrative expenses | 14 | (1,893,284) | (2,868,241) |
| VII. | Results of other activities | 15 | 8,085 | 5 |
| VIII. | Income from investments in shares of the parent company, | | | |
| | subsidiaries and associates | | - | - |
| | companies | | - | - |
| IX. | Income from other long-term investments and loans | | 1,389,919 | 505,834 |
| X. | Other interest and similar income | 16 | - | - |
| XI. | Impairment of financial assets and short-term investments | | (418,187) | (6,860) |
| XII. | Interest and other similar expenses | 16 | **1,655,560** | **2,353,484** |
| **XIII.** | **PROFIT (LOSS) BEFORE TAX** | | - | (63,129) |
| XIV. | Income tax | 18 | **1,655,560** | **2,290,355** |
| **XV.** | **NET PROFIT (LOSS)** | | | |

*Note: In the line item for changes in the fair value of biological assets, a decrease in fair value is shown in brackets or with a minus sign. Expenses, i.e. amounts that reduce net profit, are shown in brackets or with a minus sign.*

The explanatory notes set out below form an integral part of these financial statements.

**These statements have been signed with an electronic signature by:**

| | |
|---|---|
| Director | Enrique Luis Gomez de Priego Fernandez |
| Representative of the accounting firm | Virginija Skirmantė |

## Notes to the Financial Statements

### 1 General Information

UAB 'Eternia solar' (hereinafter 'the Company') is a private limited company registered in the Republic of Lithuania. Its registered is:

44A-501 Gedimino Avenue,
Vilnius
Lithuania

The Company was incorporated on 9 February 2021.

The Company's principal activity is the provision of consultancy services.

As at 31 December 2025 and 31 December 2024, the company's shareholders were:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Number of shares held Number | Shareholding | Number of shares held Number | Share share |
| Sun Investment Group, UAB | 35,334 | 100% | 35,334 | 100% |
| Total | **35,334** | **100%** | **35,334** | **100%** |

All of the Company's shares, with a nominal value of €30, are ordinary registered shares and were fully paid up as at 31 December 2025 and
31 December 2024. The Company had not acquired any of its own shares.

The Company has no branches or representative offices. The Company has three subsidiaries: Eternia Solar LT, UAB; Eternia Solar PL sp. z
o.o. and Sun Investment Development DE GmbH. The company does not prepare consolidated financial statements in accordance with the provisions of the Law on the Accounting of Companies and Groups of Companies of the Republic of Lithuania applicable to small groups of companies. This information is disclosed in accordance with the provisions of the Lithuanian Financial Reporting Standards (LFAS) and VAS 16 'Accounting for Consolidated Financial Statements and Investments in Subsidiaries'.

The Company is part of the group of the parent company, Sun Investment Group, UAB. This company prepares consolidated financial statements, which include the Company's financial data.
These financial statements are publicly available on the Nasdaq Baltic stock exchange's information system.
As at 31 December 2025, the Company's average number of employees was 1 (31 December 2024: 1).

The Company's shareholders have the statutory right to approve or reject these financial statements and to require the management to prepare new financial statements.

The Company's financial year coincides with the calendar year.

## 2 Accounting policies

### 2.1. Basis of accounting

In 2025, the Company's accounting policies (principles) remained unchanged. The Company prepares condensed financial statements,

Eternia Solar UAB (hereinafter referred to as 'the company') conducts its financial accounting and reporting in accordance with the Law on Accounting of the Republic of Lithuania, the Law on Financial Reporting of Enterprises of the Republic of Lithuania, Lithuanian Financial Reporting Standards (LFAS), other legal acts, regulatory documents and procedures.

In preparing the financial statements, the going concern principle has been applied, i.e. it is assumed that the Company will be able to continue its operations in the foreseeable future.

The accounting results are presented in the financial statements and reports in accordance with the regulatory documents governing the preparation of annual financial statements.

The financial statements are prepared as at 31 December of the current year. The financial statements are prepared using the currency of the Republic of Lithuania – the euro. The financial statements are prepared in Lithuanian. The Company's financial statements are submitted to the general meeting of shareholders.

The following person is responsible for organising the accounting, ensuring the timely submission of financial statements and the retention of accounting documents
the Company's director.

The persons who have drawn up and signed the accounting documents are responsible for ensuring that they are issued in a timely and accurate manner, that the data contained therein is correct, and that the business transactions are lawful.

The company's financial statements are adjusted if post-balance-sheet events have a direct impact on the figures in the financial statements that have not yet been approved.

Errors identified after the year-end closing and approval of the financial statements are corrected in the financial statements for the period in which they were detected, by adjusting the incorrect entries.

### 2.2. Fixed assets

Fixed assets are assets used in the Company's operations for more than one year and which generate economic benefits; they are recognised as expenses through depreciation or amortisation. In the financial statements, they are presented grouped into the categories of intangible fixed assets and tangible fixed assets.

In financial accounting, fixed assets are valued at their actual acquisition (production) cost, which includes the costs associated with their acquisition: customs duties, excise duty, other taxes (excluding value added tax), and the costs of transporting and preparing the asset for use (installation, testing, commissioning and similar costs). The acquisition cost of property, plant and equipment includes the property registration fee and repair costs incurred prior to the commencement of its use.

The date on which the asset is put into use is deemed to be the date of the asset commissioning certificate approved by the Company's director.

In financial and tax accounting, the depreciation (amortisation) of fixed assets is calculated on the basis of the annual depreciation rate.

The Company applies the straight-line method for calculating the depreciation (amortisation) of fixed assets. Depreciation (amortisation) begins to be calculated from the month following that in which the asset was put into use. The amount of depreciation (amortisation) is recognised as an operating expense in each reporting period.

### 2.3. Intangible fixed assets

Long-term intangible assets consist of assets without physical substance that provide the Company with economic benefits for more than one year and whose acquisition (production) cost is not less than 1,000.00 euros. The Company has determined the residual value of its long-term intangible assets to be EUR 1.00.

### 2.4. Tangible fixed assets

These are assets owned by the Company which are used repeatedly in the production and service processes, thereby providing the company with economic benefits, and which are used for a period of not less than one year.

The Company classifies as tangible fixed assets those assets whose acquisition (production) cost is not less than €1,000.00. A residual value of €1.00 has been set for fixed tangible assets. The useful

lives of each group of fixed tangible assets have been determined as follows:

| Asset groups | Average useful life |
|---|---|
| Buildings and structures | 20 |
| Machinery and equipment | 5 |
| Furniture | 5 |
| Computer equipment | 3 |
| Passenger cars | 6 |
| Lorries, trailers and semi-trailers | 4 |
| Other tangible assets not listed | 4 |

Operational maintenance is carried out on fixed assets in use to maintain their serviceability.

### 2.5. Current assets

Current assets are assets consumed during a single reporting period (one financial year) to generate revenue. The following are classified as current assets: low-value inventory, spare parts and consumables, fuel, advertising materials, goods purchased for resale, containers and packaging materials, prepayments, expenses for future periods, and insurance.

Inventories are recognised at actual cost, which comprises the purchase price of the inventories as stated on the invoice (excluding discounts and rebates), the cost of delivering the inventories (transport, loading and unloading), insurance costs in transit, customs duties, other costs are included in the cost of stock only to the extent that they relate to the stock reaching its current location and to the condition of the stock.

Stock is valued using the FIFO method, which means that stock purchased earlier is used up first. Within the company, the write-off of raw materials and supplies is carried out on the basis of data on the remaining balances of raw materials and supplies

### 2.6. Accounting for cash assets

Cash assets include all cash and cash equivalents held by the company in its cash register and at the bank. In the company's accounts, cash assets are recorded in euros. Foreign currency cash items on the balance sheet are valued in euros using the exchange rate prevailing on the balance sheet date.

### 2.7. Accounting for short-term receivables

These are amounts receivable from customers (service recipients)
.

### 2.8. Payments to accountable persons

This refers to funds allocated to the Company's employees from the company's cash register or bank accounts to cover various expenses (business trips, services, purchases).

### 2.9. Equity

The authorised capital is equal to the sum of the nominal values of all shares subscribed by the Company. Only the nominal value of the shares is recorded in the authorised capital account. Other reserves are established in accordance with the procedure laid down in the Company's Articles of Association.

The distribution of profit is recorded in the accounts when a decision is taken to distribute the profit, regardless of when it was earned.

### 2.9. Equity (continued)

Retained earnings are increased when the results of the correction of material errors and changes in accounting policy are recognised, when the net profit for the reporting period is recognised, and when shareholders resolve to reduce or write off previously established reserves.

Retained losses are reduced when recognising the result of the correction of material errors and changes in accounting policies, when recognising net profit for the reporting period, upon receipt of shareholders' contributions to cover losses, and when a decision is taken to cover losses from reserves.

Retained losses are increased by recognising the result of the correction of material errors and changes in accounting policies.

### 2.10. Liabilities

Liabilities are recognised in the Company's accounts and presented in the balance sheet when the Company incurs obligations that will have to be settled in the future. Liabilities are measured at cost. Interest, gains or losses relating to liabilities are recognised as expenses or income for the reporting period.

### 2.11. Revenue

Revenue is recognised on an accrual basis, i.e. it is recorded in the accounts when it is earned, regardless of when cash is received. Revenue is defined as an increase in the economic benefits of the company. Revenue is measured at fair value, net of discounts granted to customers and the value of goods returned by customers.

Other operating income comprises income from the Company's non-core activities.

Income from financial and investment activities comprises interest receivable, income from fines and late payment charges, gains on exchange rate fluctuations, etc.

### 2.12. Expenses

Expenses are recognised by the Company in accordance with the accrual and matching principles in the reporting period in which the related revenue is earned, regardless of when the cash is paid out. Expenses are measured at fair value.

Expenditure not related to the generation of revenue in the reporting period, but intended to generate revenue in future periods, is recognised in the accounts and presented in the financial statements as an asset.

Where it is not possible to link expenses incurred to the generation of specific revenue, and where they will not generate revenue in future reporting
periods, these expenses are recognised as costs in the same period in which they were incurred.

### 2.13. Taxes

The company pays value added tax, corporation tax, social security contributions and personal income tax to the state budget.

### 2.14. Accounting policy for financial assets and liabilities

Financial assets comprise investments in subsidiaries and associates, loans granted to subsidiaries and associates, and other financial assets that meet the definition of financial assets.

A financial asset is recognised in the accounts when the Company receives, or becomes entitled to receive, cash or another financial asset under an existing contract. Financial assets received in exchange are recognised at the cost of acquisition, which is determined as the value specified in the exchange agreement or the fair value of the asset received, plus all costs associated with the exchange of that asset. Loans granted are initially recognised at fair value and are subsequently carried at amortised cost. Dividends or other direct distributions received from subsidiaries and associates, arising from the distribution of profits by the investee, are shown in the income statement under the heading 'Income from investments in shares of the parent, subsidiaries and associates'. Dividends received are recognised as income in the reporting period in which they were declared and are shown in the profit and loss account for that period.

When preparing the financial statements, an assessment is made as to whether the value of financial assets has been impaired. If it is probable that the Company will be unable to recover the amounts due, an impairment loss is recognised, calculated as the difference between the asset's carrying amount and the present value of future cash flows, discounted using the effective interest rate.

Financial liabilities include amounts payable for goods and services received, loans and interest. Loans are initially recognised at fair value and are subsequently carried at amortised cost. Financial liabilities are recognised when the Company assumes an obligation to pay cash or to settle with another financial asset.

### 3 Financial assets

| | 31 December 2025 | 31 December 2024 (adjusted) |
|---|---|---|
| Loans granted to group companies | 28,255,719 | 22,954,287 |
| Shares in companies | 10,784,100 | 10,784,100 |
| Interest on loans granted to group companies | 119,490 | 166,534 |
| | **39,159,309** | **33,904,921** |

Long-term loans granted to Group companies, which were classified as other non-current assets in the 2024 financial statements
assets, reclassified as financial assets; consequently, the comparative figures for 2024 have been adjusted accordingly.

Information on loans granted to group companies is disclosed in Note 17.

### 4 Inventori es

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Advances paid to group companies | 756,569 | - |
| Advances paid to suppliers | 555,502 | 182,459 |
| Goods held for sale | 1,329 | 215,190 |
| | **1,313,400** | **397,649** |

### 5 Amounts due within one year

| | 31 December 2025 | 31 December 2024 (restated) |
|---|---|---|
| Amounts receivable from group companies | 471,773 | 1,506,093 |
| Value added tax receivable | 313,333 | 447,585 |
| Trade receivables | 24,962 | - |
| Overpayment of income tax | 33,670 | |
| Other receivables | - | 755 |
| | **843,738** | **1,954,433** |

As at 31 December 2025 (31 December 2024), the company had no doubtful debts and had not recognised any provisions in respect of them.
In the 2024 financial statements, a reclassification of balance sheet items was carried out – an amount of EUR 755, previously presented as other liabilities, was reclassified to other receivables; the reclassification had no impact on the Company’s financial result.

### 6 Cash and cash equivalents

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Cash at bank | 1,239,756 | 174 |
| | **1,239,756** | **174** |

### 7 Capital

All shares with a nominal value of 30.00 euros are ordinary shares and were fully paid up.

On 31 December 2025, the Company’s share capital stood at 1,060,020 euros, with retained earnings of 3,089,541 euros (on 31 December 2024
31 December 2024 – EUR 2,450,770).

The statutory reserve is mandatory under the laws of the Republic of Lithuania. At least 5 per cent of net profit, calculated in accordance with the accounting principles of the Republic of Lithuania, must be transferred to this reserve each year until the reserve reaches 10 per cent of the authorised capital. Pursuant to the sole shareholder’s resolution of 30 May 2025, a portion of the Company’s profit was allocated to the statutory reserve. As at 31 December 2025, the Company’s statutory reserve amounted to EUR 106,002.

## 8 Amounts payable and liabilities due within one year

| | 31 December 2025 | 31 December 2024 (restated) |
|---|---|---|
| Loans payable to group companies | 10,276,127 | 4,401,442 |
| Interest payable on loans to group companies | 4,962 | 18 |
| | **10,281,089** | **4,401,460** |

During the reporting period, the Company entered into a loan agreement with a related party. The loan agreement was concluded on 27 December 2024. Under the terms of the agreement, interest is calculated using a variable interest rate. The final repayment date of the loan is 27 December 2029. The last applicable interest rate in 2025 was 4.37%.

In the 2024 financial statements, a reclassification of balance sheet items was carried out: an amount of EUR 755, previously presented as other liabilities, was reclassified to other receivables; the reclassification had no impact on the Company’s financial result.

## 9 Amounts payable and liabilities due within one year

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Amounts owed to suppliers | 5,553,295 | 6,562,011 |
| Loans payable to investment funds | 4,333,237 | - |
| Current payables to group companies | 2,051,600 | 4,273,924 |
| Liabilities for wages and related taxes | 2,681 | 1,465 |
| Income tax payable | - | 63,129 |
| | **11,940,813** | **10,900,529** |

During the reporting period, the Company entered into a loan agreement with a third party. The loan agreement was concluded on 23 December 2025
. Under the terms of the agreement, interest is calculated at a fixed rate of 10 per cent. The final repayment date for the loan is 23 December 2026. The last applicable interest rate for 2025 was 10.00 per cent.

## 10 Accrued expenses and deferred income

| | 31 December 2025 | 31 December 2024 |
|---|---|---|
| Accrued cost of sales | 4,813,765 | 7,733,398 |
| Accrued management fee expenses | 598,048 | - |
| Accrued audit service expenses | 21,000 | - |
| Accrued advertising service costs | 12,600 | - |
| Accrued legal service costs | 10,450 | - |
| Accrued accounting service costs | 5,550 | - |
| Accrued insurance service costs | 5,538 | - |
| Accrued other consultancy service costs | - | 10,000 |
| | **5,466,951** | **7,743,398** |

## 11 Sales revenue

| | 2025 | 2024 |
|---|---|---|
| Revenue from services sold | 7,536,844 | 8,540,508 |
| Revenue from goods sold | 147,535 | 2,691,923 |
| | **7,684,379** | **11,232,431** |

## 12 Cost of sales

| | 2025 | 2024 |
|---|---|---|
| Cost of services sold | 3,246,867 | 4,401,470 |
| Cost of goods sold | 1,850,441 | 2,108,215 |
| | **5,097,308** | **6,509,685** |

## 13 Costs of sales

| | 2025 | 2024 |
|---|---|---|
| Advertising costs for services and goods provided | 18,044 | - |
| | **18,044** | **-** |

## 14 General and administrative expenses

| | 2025 | 2024 |
|---|---|---|
| Legal, accounting, audit and consultancy services | 1,254,585 | 860,041 |
| Management and business support costs | 619,907 | 1,961,090 |
| Payroll costs | 13,639 | 4,370 |
| Rent | 3,082 | 4,377 |
| Other tax expenses | 86 | - |
| Depreciation and amortisation of fixed assets | - | 502 |
| Other general and administrative expenses | 1,985 | 37,861 |
| | **1,893,284** | **2,868,241** |

## 15 Income from other activities

| | 2025 | 2024 |
|---|---|---|
| Other operating income | 8,085 | 5 |
| | **8,085** | **5** |

## 16 Financial and investment activities

**Income from financial and investment activities**

| | 2025 | 2024 |
|---|---|---|
| Interest income on loans granted | 1,389,919 | 503,254 |
| The impact of exchange rate | - | 2,580 |
| | **1,389,919** | **505,834** |

**Costs of financial and investment activities**

| | 2025 | 2024 |
|---|---|---|
| Interest and similar expenses | 416,074 | 6,860 |
| Adverse effects of exchange rate | 2,113 | - |
| | **418,187** | **6,860** |

| | | |
|---|---|---|
| **Income (expenses) from financial and investment activities – net result** | **971,732** | **498,974** |

## 17 Transactions between related parties

| 2025 | Amounts receivable | Amounts payable Loans | Revenue | Expenses |
|---|---|---|---|---|
| Shareholder | 236,932 | - | - | 8,621 |
| Related party 1 | 134,639 | 17,111 | - | 19,368 |
| Related party 3 | - | - | 1,248,069 | - |
| Related party 4 | - | 800,000 | - | - |
| Related party 5 | - | 1,073,493 | - | - |
| Related party 7 | 2,642 | 4,962 | - | - |
| Related person 8 | 116,848 | - | - | - |
| Related person 9 | - | - | 144,071 | - |
| Related person 15 | 40,000 | - | 40,000 | - |
| Related person 16 | 14,403 | - | 14,403 | - |
| Related person 17 | - | 160,997 | 147,535 | 1,181,861 |
| Related party 18 | - | - | 4,561,486 | - |
| Related party 19 | 45,799 | - | - | - |

| 2025 | Loans granted Loans | Loans received | Interest income | Interest expenses |
|---|---|---|---|---|
| Shareholder | 25,784,810 | - | 1,312,245 | 7 |
| Related party 7 | 1,220,910 | 10,276,127 | 15,518 | 406,590 |
| Related party 8 | 1,250,000 | - | 62,156 | - |

## 17 Transactions between related parties (continued)

| 2024 | Amounts receivable | Amounts payable Loans | Revenue | Expenses |
|---|---|---|---|---|
| Shareholder | 96,012 | 1,420,210 | - | - |
| Related party 1 | - | 970,356 | - | 794,437 |
| Related party 2 | 610,816 | - | - | - |
| Related party 3 | 895,277 | - | 2,211,634 | - |
| Related party 4 | - | 800,000 | - | 800,000 |
| Related party 5 | - | 1,073,493 | - | 1,073,493 |
| Related party 6 | - | 9,864 | - | - |

| 2024 | Amounts receivable | Amounts payable Loans | Revenue | Expenses |
|---|---|---|---|---|
| Related party 7 | 15,831 | 18 | - | - |
| Related person 8 | 54,692 | - | - | - |
| Related person 9 | - | - | 576,284 | - |
| Related party 10 | - | - | 4,807,000 | - |
| Related party 11 | - | - | 3,463,091 | - |
| Related party 12 | - | - | 2,917,199 | - |
| Related party 13 | - | - | 1,014,583 | - |
| Related party 14 | - | - | 942,917 | - |

| 2024 | Loans granted Loans | Loans received | Interest income | Interest expenses |
|---|---|---|---|---|
| Shareholder | 20,465,152 | 714 | 389,375 | 5,822 |
| Related party 5 | - | - | 25,742 | - |
| Related person 7 | 1,239,135 | 4,400,730 | 33,445 | 872 |
| Related person 8 | 1,250,000 | - | 54,692 | - |

During the reporting period, the Company entered into a loan agreement with a related party. The loan agreement was concluded on 27 December 2024. Under the terms of the agreement, interest is calculated using a variable interest rate. The final repayment date for the loan is 27 December 2029. The last applicable interest rate in 2025 was 4.37%. The Company also granted an additional loan to the same related party during the reporting period. Under the terms of the agreement, interest is calculated at a fixed rate of 10 per cent. The loan is due for repayment in 2030.

During the reporting period, the Company repaid a loan to the Shareholder, as provided for in the agreement concluded on 28 May 2021. Under the terms of the agreement, interest was calculated at a variable interest rate. The last applicable interest rate in 2025 stood at 5.65%.

The Company has granted loans to the Shareholder and two other related parties. Under the terms of the agreement, interest is calculated using a variable interest rate. The loans are due for repayment in 2030. Interest rates ranged from 4.63% to 5.14%.

In the management’s view, all transactions between the Company and related parties were entered into on the same terms as those with unrelated parties.

## 18 Proposed Distribution of Profit (Loss)

At the date of signing these financial statements, no proposal for the distribution of profit had been prepared.

## 19 Income tax

**Components of income tax:**

| | 2025 | 2024 |
|---|---|---|
| Profit (loss) before tax | 1,655,560 | 2,353,484 |
| Non-deductible expenses | 5,083 | 173 |
| Tax-exempt income | - | - |
| Additional allowable items | - | - |
| **Taxable profit (tax losses)** | **1,660,643** | **2,353,657** |
| Tax losses transferred to group companies | - | (1,932,795) |
| Utilisation of tax losses received from group companies | (1,660,643) | - |
| Taxable profit (tax losses) after utilising losses | - | 420,862 |
| **Income tax for the reporting period** | **-** | **63,129** |

**Components of income tax expense (income):**

| | 2025 | 2024 |
|---|---|---|
| Income tax (expense) for the reporting period | - | - |
| Adjustment to the previous year’s income tax expense | - | - |
| Deferred income tax income (expense) | - | - |
| **Income tax income (expense) recognised in the profit (loss) statement** | **-** | **-** |

Deferred income tax assets and liabilities are not recognised in the financial statements as the Company had no significant temporary differences at the end of the reporting periods. Tax losses carried forward and carried back did not give rise to any deferred tax assets or liabilities.

## 20 Remuneration of management

In 2025, the Company’s management consisted of one person. Total remuneration and employment-related taxes for 2025 amounted to 12,534 euros (3,988 euros in 2024).

## 21 Going concern

The Company’s current liabilities exceed its current assets by TEUR 8,544, giving rise to a risk to the going concern. In preparing these financial statements, the directors have assessed the appropriateness of the going concern basis of accounting and concluded that there are no material uncertainties that could cast significant doubt on the Company’s ability to continue as a going concern. The Company receives ongoing financial support from its parent company, which has confirmed its willingness to provide financial assistance, should the need arise, to ensure that the Company can meet its obligations and continue its operations as normal.

## 22 Events after the balance sheet date

There were no events after the balance sheet date.

**These reports have been signed with an electronic signature by:**

| | |
|---|---|
| Director | Enrique Luis Gomez de Priego Fernandez |
| Representative of the company responsible for the accounts | Virginija Skirmantė |