

**UAB „Eternia solar“**

COMPANY'S INTERIM FINANCIAL STATEMENTS FOR THE YEAR 2026  
(1 JANUARY 2026 - 30 JUNE 2026)  
PREPARED ACCORDING TO LITHUANIAN FINANCIAL  
REPORTING STANDARDS

**UAB „Eternia solar“**

**Company code 305697524, address Gedimino av. 44A-501, Vilnius**

**The data are maintained in the Legal Entities Register of the State Enterprise Centre of Registers**

**INTERIM FINANCIAL STATEMENTS FOR THE YEAR 2026**

**(all amounts are in EUR unless otherwise stated)**

---

## **CONTENT**

|                   |      |
|-------------------|------|
| BALANCE SHEET     | 3-4  |
| INCOME STATEMENT  | 5    |
| EXPLANATORY NOTES | 6-10 |

## Financial position

### Notes

|                                         | 30 June 2026      | 31 December 2025  |
|-----------------------------------------|-------------------|-------------------|
| <b>ASSETS</b>                           |                   |                   |
| <b>A FIXED ASSETS</b>                   | <b>45 985 653</b> | <b>39 159 309</b> |
| I. Intangible assets                    | -                 | -                 |
| II. Tangible assets                     | -                 | -                 |
| III. Financial assets                   | 45 985 653        | 39 159 309        |
| IV. Other fixed assets                  | -                 | -                 |
| <b>B CURRENT ASSETS</b>                 | <b>1 323 518</b>  | <b>3 396 894</b>  |
| I. Stocks                               | 214 250           | 1 313 400         |
| II. Amounts receivable within one year  | 769 405           | 843 738           |
| III. Short-term investments             | -                 | -                 |
| IV. Cash and cash equivalents           | 339 863           | 1 239 756         |
| <b>C PREPAYMENTS AND ACCRUED INCOME</b> | <b>-</b>          | <b>-</b>          |
| <b>TOTAL ASSETS</b>                     | <b>47 309 171</b> | <b>42 556 203</b> |

The accompanying notes are an integral part of these financial statements.

**INTERIM FINANCIAL STATEMENTS FOR THE YEAR 2026**

(all amounts are in EUR unless otherwise stated)

**Financial position (continued)****Notes**

|                                                                      | <b>30 June 2026</b> | <b>31 December 2025</b> |
|----------------------------------------------------------------------|---------------------|-------------------------|
| <b>EQUITY AND LIABILITIES</b>                                        |                     |                         |
| <b>D. EQUITY</b>                                                     | <b>15 950 662</b>   | <b>14 778 916</b>       |
| I. Capital                                                           | 1 060 020           | 1 060 020               |
| II. Share premium account                                            | 9 701 000           | 9 701 000               |
| III. Revaluation reserve                                             | -                   | -                       |
| IV. Reserves                                                         | 106 002             | 106 002                 |
| V. Retained profit (loss)                                            | 5 083 640           | 3 911 894               |
| <b>E. GRANTS, SUBSIDIES</b>                                          | -                   | -                       |
| <b>F. PROVISIONS</b>                                                 | -                   | -                       |
| <b>G. AMOUNTS PAYABLE</b>                                            | <b>25 515 320</b>   | <b>22 310 336</b>       |
| I. Amounts payable after one year and other long-term liabilities    | 11 427 806          | 10 281 089              |
| II. Amounts payable within one year and other short-term liabilities | 14 087 514          | 12 029 247              |
| <b>H. ACCRUALS AND DEFERRED INCOME</b>                               | <b>5 843 189</b>    | <b>5 466 951</b>        |
| <b>TOTAL EQUITY AND LIABILITIES</b>                                  | <b>47 309 171</b>   | <b>42 556 203</b>       |

The accompanying notes are an integral part of these financial statements.

**INTERIM FINANCIAL STATEMENTS FOR THE YEAR 2026**

(all amounts are in EUR unless otherwise stated)

**Income Statement**

|                                                                                             | Notes | 1 January 2026 –<br>30 June 2026 | 1 January 2025 –<br>30 June 2025 |
|---------------------------------------------------------------------------------------------|-------|----------------------------------|----------------------------------|
| I. Net turnover                                                                             |       | 2 598 284                        | 4 687 123                        |
| II. Cost of sales                                                                           |       | (1 097 444)                      | (2 120 221)                      |
| III. Fair value adjustments of the biological assets                                        |       | -                                | -                                |
| <b>IV. GROSS PROFIT (LOSS)</b>                                                              |       | <b>1 500 840</b>                 | <b>2 566 902</b>                 |
| V. Selling expenses                                                                         |       | (11 892)                         | -                                |
| VI. General and administrative expenses                                                     |       | (131 498)                        | (282 878)                        |
| VII. Other operating results                                                                |       | -                                | 2 868                            |
| VIII. Income from investments in the shares of parent, subsidiaries and associated entities |       | -                                | -                                |
| IX. Income from other long-term investments and loans                                       |       | -                                | -                                |
| X. Other interest and similar income                                                        |       | 836 081                          | 679 394                          |
| XI. The impairment of the financial assets and short-term investments                       |       | -                                | -                                |
| XII. Interest and other similar expenses                                                    |       | (607 407)                        | (174 570)                        |
| <b>XIII. PROFIT (LOSS) BEFORE TAXATION</b>                                                  |       | <b>1 586 124</b>                 | <b>2 791 716</b>                 |
| XIV. Tax on profit                                                                          |       | (414 379)                        | (446 592)                        |
| <b>XV. NET PROFIT (LOSS)</b>                                                                |       | <b>1 171 745</b>                 | <b>2 345 124</b>                 |

*Note. On the change in fair value for biological assets, the decrease in fair value is shown in brackets or with a minus sign.  
Costs, the amount deducted from the net profit shall be given in brackets or with a minus sign.*

The accompanying notes are an integral part of these financial statements.

## Notes to the financial statements

### 1 General information

UAB „Eternia solar“ (hereinafter, the Company) is a private limited liability company registered in the Republic of Lithuania. The address of its registered office is as follows:

Gedimino av. 44A-501, Vilnius  
Lithuania

The Company was registered on 9th February 2021.

The Company's operations are related to the provision of consulting services.

As at 30 June 2026 and 31 December 2025 the shareholders of the Company were:

|                           | 30 June 2026          |             | 31 December 2025      |             |
|---------------------------|-----------------------|-------------|-----------------------|-------------|
|                           | Number of shares held | Percentage  | Number of shares held | Percentage  |
| Sun Investment Group, UAB | 35 334                | 100%        | 35 334                | 100%        |
| Total                     | <b>35 334</b>         | <b>100%</b> | <b>35 334</b>         | <b>100%</b> |

All the shares of the Company are ordinary shares with the par value of EUR 30 each and were fully paid as of 30 June 2026 and as of 31 December 2025. The Company did not hold 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 of 30 June 2026, the number of employees of the Company was 1 (as of 31 December 2025 – 1).

The financial year of the Company coincides with the calendar year.

## **2 Accounting policies**

### **2.1. Basis of accounting**

In 2026, the Company's accounting policies (principles) remained unchanged. The Company prepares condensed financial statements and is not required to prepare an annual report.

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 Reporting by Undertakings and Groups of Undertakings 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.

Accounting information is presented in the interim and annual financial statements in accordance with the laws and regulations of the Republic of Lithuania and the applicable financial reporting standards.

The financial statements are prepared as at 30 June 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 and English.

The Management of the Company is responsible for the proper organization of accounting, the timely preparation and submission of financial statements, and the preservation of accounting records and supporting documentation.

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 preparation and approval of the interim financial statements are corrected in the financial statements of the period in which they are identified by adjusting the erroneous accounting 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 €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 group                         | 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**

Short-term trade receivables represent amounts receivable from customers (service recipients) that are expected to be settled within one year from the end of the reporting period.

**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.

#### 2.14. Accounting policy for financial assets and liabilities (continued)

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.