



2024 1st 6 MONTH INTERIM REPORT
(unaudited)

Reporting period start: 01.01.2024

Reporting period end: 30.06.2024

businessname: Grab2Go AS

registry code: 16014547

street, building, apartment: Veskiposti tn 2-1002

city: Tallinn

county: Harju maakond

postal code: 10138

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Management report

About the company

Grab2Go AS was entered in the business register on July 22, 2020 as limited company. The purpose of a company is to create autonomous, unmanned and robotic store technology for retailers. The proposed solution consists of two independent parts, hardware and a complete software platform. Grab2G's innovative solution opens up new opportunities in trade for selling products with the next business model and starts offering high-quality service to the end consumer. The main goals that the company has in mind when developing its product are the comfort of the end customer and more efficient management of business processes.

As a key factor, we develop a complete software platform that creates the prerequisites for a complete and efficient business model in the retail trade - to reduce labor costs; more accurate inventory planning and management; reducing food waste; stable and high-level services and service quality. The comprehensive concept covers the entire core of the convenience trade and solves many of today's bottlenecks by further developing and connecting existing technologies. In summary, business software, logistics and engineering-technical solutions for the handling of food products, pharmacy products, etc., an integral part of which is to perform all functional and design operations based on the needs of end customer.

The purpose of the company is to create and combine modern technology into a single whole. The company creates and brings technology to the sector, which helps to increase the sector and competitiveness, and thus sustainability in a constantly changing world. The founders and employees of the company can be part of the creation and development of the new era of commercial processes, and by doing so through modern solutions that save resources. In recent years, the retail market as a whole has moved rapidly towards automated solutions in stores under the pressure of labor shortages and rising labor costs, and this has also been well received by retail customers and they open to use new solutions.

The trend of automation solutions is sure to continue, be it self-service checkouts or other automated points of sale, which in turn supports Grab2Go's future plans.

The Grab2Go sales strategy focuses on:

- Pharmacies
- Petrol stations
- Convenience stores

In the pharmacy sector, Grab2Go has had a cooperation with the Benu pharmacy of the Rapla Risti shopping center, where the first Grab2Go device was installed in September 2022. Since it is a completely new and innovative solution in this field, additional changes and tests were carried out in cooperation with Board of Medicines of Estonia to ensure the safety and quality of the device would equally meet the requirements of a regular pharmacy service. With an official temporary permit, the first Grab2Go device was launched on March 29, 2023.

As customers are interested in this field and the company has big plans on this market, Grab2Go has started cooperation with Accelerate Estonia, which is an organization specially created by the Estonian Ministry of Economy and Communications for cooperation between companies and the public sector.

As an expected result of the cooperation, Grab2Go hopes that the technical requirements for enabling self-service pharmacies will be agreed upon so that the solution can be used autonomously 24/7.

During Grab2Go delegation visit to Toronto in June 2024, we focused on several important activities with aim of opening up the Canadian pharmacy market. Cooperation and communication with regulatory authorities took place in five Canadian provinces. Target was the mapping of public sector expectations and to identify potential pharmacy chains for cooperation. As a result, four potential customers were identified and the agreed meetings are ongoing.

We continue to work on creating a value proposition and marketing plan that meets market needs, as well as adapting service level agreements according to local requirements. We are actively looking for local distributors and are striving to find a local pilot customer. To ensure quality service, we are also developing a training program for local dealers.

In the gas station sector, Grab2Go announced on August 9, 2023, that it has signed an agreement of intent with Terminal AS with the aim of creating an automatic self-service store solution. The cooperation is on hold until finding the suitable location of the automated store.

In the convenience store sector, we installed the technology in the Ülemiste City business district and opened a convenience store on 19.09.2024 in cooperation with the Selver retail chain. This pilot project offers an opportunity to introduce and test innovative technology that aims to provide a more convenient shopping experience and address retail challenges such as labor shortages and 24/7 service costs. Customers have the opportunity to visit the store at a time that suits them, and the store has self-service cash registers where the goods can be picked up conveniently and quickly. The project is supported by campus infrastructure, which allows testing the solution among the tech-savvy community, providing valuable feedback and assessing market readiness.

Active sales is ongoing on with all defined strategical focus sector customers.

Results

The turnover for the first half of the financial year 2024 is 1 162 euros, which consists of the sale of device components. (The turnover for the first half of 2023 was 278 euros). In addition to sales revenue, the company has received a grant of 10 000 euros from Tehnopolis AI accelerator in the first half of 2024.

The net loss for the first half of the financial year 2024 is 98 thousand euros (the loss for 6 months of 2023 was 216 thousand euros). Operating expenses for the 1st half of the 2024 financial year have been significantly cut. The decrease in salary costs is 99 thousand euros compared to the same period of the previous year due to the non remuneration of the board members. Significantly lower and other operating expenses, which in 2023 were affected by preparatory costs for listing on First North, which consisted of advisor fees, stock exchange fees and settlement fees.

As of 30.06.2024, the company's balance sheet total was 752 311 euros (30.06.2023: 1 092 667 euros). Current assets amounted to 180 688 euros (30.06.2023: 364 021 euros). The volume of fixed assets was 571 643 euros (30.06.2023: 728 646 euros). The company's equity was 741 248 euros, which constituted 98,5% of the balance sheet volume (30.06.2023: 1 040 981, 95,3% of the balance sheet volume).

In the first six months of the financial year 2024, 18 thousand euros were invested in the development of its product (53 thousand euros in the first half of 2023), which consisted of software development costs of 7 thousand euros and the rest in hardware development. As a result of the investments, the

company has completed a basic software and hardware solution, to which sector-specific additional functionality can be added according to the customer's needs.

The company's cash flow in the first half of 2024 was -76 thousand euros (107 thousand euros in the comparable period of 2023), including cash flow from business activities -50 thousand euros and cash flow from investment activities -26 thousand euros.

Financing

The company has financed its operations mainly from equity capital.

At 30.06.2024 company has no loan obligations.

Public offer of company's shares

In the period from May 8, 2023 to June 6, 2023, the company conducted a public offering of shares. During the company's IPO on the First North growth market, 282 991 shares were subscribed by 872 investors for 342 419,11 euros. 314 120,01 euros was registered as a premium

The size of the company's share capital is 812 527,20 euros on 30.06.2024. The company has issued 8 125 272 shares of one type with a nominal value of 10 cents

Declaration of Management

The company has no pending legal proceedings, tax or other disputes at the time of the report submission.

Team

As of the end of June 2024, four founding shareholders operate in the company. Software development and hardware development have mostly been acquired as outsourcing from specialists in the field. In order to speed up the development of software and hardware and to manage costs more effectively, external cooperation partners are involved, from whom the resource of software developers and engineers is mainly provided for the faster development of the necessary functionality.

Intellectual property

Grab2Go AS has been granted trademark protection by the Patent Office, specifically TRADEMARK CERTIFICATE No. 60930 for the Grab2Go logo trademark. The certificate is issued on the basis of § 49¹ of the Trademark Act. The certificate certifies the registration of the trademark in the register of trade and service marks, and the legal protection of the registered trademark is valid for ten years. The term of legal protection of a trademark can be extended in increments of ten years at the request of the trademark owner. In addition, Grab2Go AS has been granted industrial design protection for three different visual concepts - INDOOR; OUDOOR and MINI concept visuals. Protection has been issued by the Intellectual Property Office of the European Union, according to certificates No. 008855647-0001; No. 008855647-0002; No. 008855647-0003. These Registration Certificates have been issued and corresponding entries have been made in the register. An application for preliminary protection has also been made to the US Patent Office

Plans for 2nd half of 2024.

In the second half of the year, the company plans to develop the functionality and ease of use of the outdoor solution of its convenience store equipment in Ülemiste City in cooperation with Selver.

Main development activities:

- Proving the outdoor convenience store solution.
- Hardware improvements
 - In terms of hardware improvements, Grab2Go's engineering team is committed to increasing the robustness of autonomous units.
- Improving and adding additional functionalities to the developed software
 - Improving existing systems and developing new features that improve user experience and increase overall operational efficiency
- Design and construction of an autonomous coffee machine solution
- Cooperation with state authorities and customers with the development of the field of pharmacies in Estonia and cooperation with market participants in countries with technologically suitable markets.

Main ratios	30.06.2024	30.06.2023
Cash	12 888	280 294
Assets total	752 311	1 092 667
Current assets	180 668	364 021
Short term liabilities	11 063	51 686
Total liabilities	11 063	51 686
Short term debt ratio	16,33	7,04
Cash coverage ratio	1,16	5,42
Debt ratio	0,01	0,05

Formulas to calculate the ratios:

Short term debt ratio = Current assets/Short term liabilities

Cash coverage ratio = Cash/Short term liabilities

Debt ratio = Total liabilities/Assets total

Interim financial report

Statement of financial position

(In Euros)

	30.06.2024	31.12.2023	30.06.2023	31.12.2022	Note
Assets					
Current assets					
Cash and cash equivalents	12 888	89 219	280 294	172 924	
Receivables and prepayments	1 708	6 407	16 727	6 664	2
Inventories	166 072	141 037	67 000	67 000	3
Total current assets	180 668	236 663	364 021	246 588	
Non-current assets					
Property, plant and equipment	9 664	15 011	127 238	142 106	5
Intangible assets	561 979	604 259	601 408	549 443	6
Total non-current assets	571 643	619 270	728 646	691 549	
Total assets	752 311	855 933	1 092 667	938 137	
Liabilities and equity					
Liabilities					
Current liabilities					
Loan liabilities		0	0	300 003	
Payables and prepayments	11 063	17 124	51 686	58 381	7
Total current liabilities	11 063	17 124	51 686	358 384	
Total liabilities	11 063	17 124	51 686	358 384	
Equity					
Issued capital	812 527	812 527	812 527	752 270	8
Share premium	878 394	878 394	878 394	262 872	
Retained earnings (loss)	-852 112	-435 389	-435 389	-13 474	
Annual period profit (loss)	-97 561	-416 723	-214 551	-421 915	
Total equity	741 248	838 809	1 040 981	579 753	
Total liabilities and equity	752 311	855 933	1 092 667	938 137	

Income statement

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023	Note
Revenue	1 162	278	10
Other income	10 000	0	
Raw materials and consumables used	-8 486	-1 234	11
Other operating expense	-37 327	-94 720	12
Employee expense	0	-98 943	13
Depreciation and impairment loss (reversal)	-60 296	-15 696	5,6
Significant impairment of current assets	0		
Other expenses	-2 621	-1 222	5
Operating profit (loss)	-97 568	-211 537	
Interest income	7	27	
Interest expenses	0	-3 041	
Profit (loss) before tax	-97 561	-214 551	
Annual period profit (loss)	-97 561	-214 551	

Cash flow report

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023	Note
Cash flows from operating activities			
Profit/loss (-) for the period	-97 568	-211 537	
Adjustments			
Depreciation and amortization, impairment	60 296	15 696	
Profit/loss (-) from sales of fixed assets	2 621	0	
Other adjustments	-10 000	0	
Total adjustments	52 917	15 696	
Changes in trade receivables and prepayments	4 699	-10 063	2
Changes in inventories	-25 035	0	3
Changes in trade payables and prepayments	5 122	-1 605	7
Interest received	7	27	
Proceeds from grants	10 000	0	
Total cash flow (-outflow) from operating activities	-49 859	-207 482	
Cash flows from investing activities			
Payments for Property, plant and equity and Intangible assets	-28 932	-56 567	5,6
Proceeds from sales of tangible and intangible assets	2 459	0	5
Total cash flow (-outflow) from investing activities	-26 473	-56 567	
Proceeds from issuance of shares	0	347 419	9
Proceeds from sales of own shares	0	24 000	
Total cash flow (-outflow) from financing activities	0	371 419	
Total net cash flow (-outflow)	-76 331	107 370	
Cash and cash equivalents at the beginning of the period	89 219	172 924	
Changes in cash and cash equivalents	12 888	280 294	
Cash and cash equivalents at the end of the period	12 888	280 294	

Changes in equity

(In Euros)

				Total
	Issued capital	Share premium	Retained earnings (loss)	
31.12.2022	752 270	262 872	-435 389	579 753
Profit for the period	0	0	-214 551	-214 551
Issued shares	60 257	615 522		675 779
30.06.2023	812 527	878 394	-649 940	1 040 981
				Total
	Issued capital	Share premium	Retained earnings (loss)	
30.06.2023	812 527	878 394	-649 940	1 040 981
Profit for the period	0	0	-202 172	-202 172
31.12.2023	812 527	878 394	-852 112	838 809
				Total
	Issued capital	Share premium	Retained earnings (loss)	
31.12.2023	812 527	878 394	-852 112	838 809
Profit for the period	0	0	-97 561	-97 561
30.06.2024	812 527	878 394	-949 673	741 248

Note 1 Accounting policies

General information

The interim financial statements of AS Grab2Go for 2024 have been prepared in accordance with the financial reporting standard of the Republic of Estonia, which is based on internationally accepted accounting and reporting principles. The essential requirements of the Financial Reporting Standard have been established by the Accounting Act of the Republic of Estonia and are supplemented by guidelines issued by the Accounting Standards Board. The financial statements have been prepared in euros. The interim financial statements consists of four base reports and from additional Notes.

Financial assets

A financial asset is an asset that is:

- (a) money;
- (b) a contractual right to receive money or other financial assets from another party.

Financial assets and financial liabilities are initially recognized at their acquisition cost, which is the fair value of the consideration to be paid or received for the given financial asset or liability. The original acquisition cost includes all transaction costs directly related to the acquisition of a financial asset or liability. Further recognition is carried out using the adjusted acquisition cost method.

Cash and cash equivalents

The balance of the cash account is recorded balance of bank account

Receivables and prepayments

Receivables are recorded at adjusted cost.

Inventories

Inventories are initially recorded at their acquisition cost, which consists of purchase costs, production costs and other costs necessary to bring the inventories to their existing location and condition.

Inventory purchase expenses include, in addition to the purchase price, customs duties, other non-refundable taxes, and transportation expenses directly related to the purchase of inventory, from which price reductions and subsidies are deducted.

Inventories are recorded in the balance sheet at either cost or net realizable value, whichever is lower.

Inventory is expensed using the individual valuation method.

Plant, property and equipment and intangible assets

When recording tangible or intangible fixed assets in the balance sheet, the accumulated depreciation and discounts resulting from the decline in value of the asset are deducted from its acquisition cost (purchase price and directly related costs). The asset is depreciated or amortized from the time it is ready for use (i.e. from the moment when it is in the condition and location planned by the management).

In certain cases, an asset can have characteristics of both tangible fixed assets and intangible fixed assets. In this case, the asset is classified according to which characteristics it corresponds to more. For

example, computer software is classified as tangible fixed assets if it is inextricably linked to certain hardware. If the use of computer software is independent of the hardware, it is classified as an intangible asset.

Based on the principle of materiality, those assets whose acquisition cost exceeds 900 euros (trademarks 200 and intangible assets 150 euros) and which have a useful life of more than one year are recorded as fixed assets. Assets with a lower acquisition cost or a shorter useful life are expensed when put into use and are accounted for off-balance sheet.

In the event that an object of fixed assets consists of significant components that are distinguishable from each other and have different useful lives, these components are taken into account in accounting as separate asset objects, with separate depreciation rates assigned to them according to the useful life of the components.

The company uses the straight-line method for depreciation of fixed assets. If improvements have been made to the tangible fixed asset object that increase the ability of the object to participate in the creation of economic benefits in the future, then these expenses are added to the acquisition cost of the fixed asset object. Other expenses, which tend to maintain the ability of fixed assets to generate economic benefits, are reflected in the expenses of the reporting period.

Minimal acquisition cost 150 EUR

Useful life by assets group (years)

Assets group name	Useful life
Computers and IT systems	4 years
Trademark	5 years
Intangible assets	5 years
Machines and equipment	5 years

Leases

Operating lease payments are recognized as an expense in the income statement on a straight-line basis during the lease period. A capital lease is a lease agreement in which all significant risks and benefits related to property ownership are transferred to the lessee. Other leases are recorded as operating leases.

Financial liabilities

A financial liability is a contractual obligation to pay money or other financial assets to another party.

All financial liabilities (debts to suppliers, taken loans, accruals and other short-term and long-term debt obligations) are initially taken into account at their acquisition cost, which also includes all costs directly related to the acquisition. Further recognition is carried out using the adjusted acquisition cost method.

Convertible loan is a loan that the investor can convert into a share after a certain period of time (mostly 1-3 years). The issuer of a financial instrument (e.g. the recipient of a convertible loan) has a contractual obligation to pay the instrument money or other financial assets to the holder (e.g. convertible loan provider) to the agreed extent, the given instrument must be recorded as financial

liability. Interest is charged on the loan until the convertible loan is converted or repaid. If the issuer of the financial instrument has no obligation to make payments in the agreed amount due to the given instrument, it is an equity instrument.

Government grants

The gross method is used for reporting grants- assets acquired with the help of grants are taken into account in the balance sheet at their acquisition cost and recorded in accordance with RTJ 5 "Tangible and intangible fixed assets"; targeted financing received for the acquisition of property is recognized as income when all substantive conditions are met.

Share capital

Company's own shares are valued at cost of acquisition and are reducing the value of equity. The profit or loss from sales of own shares is recorded as Share premium.

Equity statutory reserve capital

According to the company's articles of association, mandatory reserve capital is formed after the approval of the financial report. Reserve capital is formed from annual net profit allocations. In each financial year, at least 1/20 of the net profit must be transferred to the reserve capital, until the reserve capital constitutes 1/10 of the share capital. Reserve capital can be used to cover losses, as well as to increase share capital. Payments to shareholders may not be made from the reserve capital.

Revenue recognition

Income from the sale of goods is recognized when significant risks and benefits related to ownership have been transferred to the buyer and the sales income and expenses related to the transaction can be reliably measured.

Expense recognition

Expenses are recognized in the same period as the related income is recognized. Expenditures that are likely to participate in the creation of economic benefits in the next period are recognized as assets when they are incurred and are recognized as expenses in the period in which they create economic benefits.

Related parties

When preparing the interim report of AS Grab2Go, the following are considered related parties:

- a. owners;
- b. executive and senior management;
- c. close family members of the persons listed above and companies controlled by them or under their significant influence

Note 2 Receivables and prepayments

(In Euros)

	30.06.2024	Division by due period
		Within 12 months
Receivables		
Trade receivables	0	0
Tax prepayments and receivables	856	856
Other receivables	252	252
Prepayments		
Deferred expenses	600	600
Total receivables and prepayments	1 708	1 708

	30.06.2023	Division by due period
		Within 12 months
Receivables		
Trade receivables	5 004	5 004
Tax prepayments and receivables	9 999	9 999
Other receivables	48	48
Prepayments		
Deferred expenses	1 676	1 676
Total receivables and prepayments	16 727	16 727

Tax prepayments and receivables additional information is presented also in Note 8.

Note 3 Inventories

(In Euros)

Inventories	30.06.2024	30.06.2023
Raw materials	34 034	0
Semifinished products	127281	0
Finished goods	0	67 000
Total inventories	161 315	67 000

Components for the construction of equipment are recorded as raw material and material stocks. The autonomous self service store created by Grab2Go is recorded as finished product inventory.

Note 4 Trade receivables

(In Euros)

	30.06.2024	30.06.2023
Trade receivables	0	5004

Note 5 Property, plant and equipment

(In Euros)

					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
31.12.2022					
Original value	2 140	145 997	148 137	13 938	162 075
Accumulated depreciation	-532	-19 438	-19 970	0	-19 970
Residual value	1 608	126 559	128 167	13 938	142 105
Depreciation	-267	-14 599	-14 866	0	-14 866
30.06.2023					
Original value	2 140	145 997	148 137	13 938	162 075
Accumulated depreciation	-799	-34 037	-34 836	0	-34 836
Residual value	1 341	111 960	113 301	13 938	127 239

					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
30.06.2023					
Original value	2 140	145 997	148 137	13 938	162 075
Accumulated depreciation	-799	-34 037	-34 836	0	-34 836
Residual value	1 341	111 960	113 301	13 938	127 239
Acquisitions and additions		-760	-760		-760
Depreciation	-268	-12 154	-12 422	0	-12 422
Revaluation		-85 028	-85 028		-85 028
Reclassifications of inventory		-14 018	-14 018		-14 018
31.12.2023					
Original value	2 140	0	2 140	13 938	16 078
Accumulated depreciation	-1 067	0	-1 067	0	-1 067
Residual value	1 073	0	1 073	13 938	15 011
					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
31.12.2023					
Original value	2 140	0	2 140	13 938	16 078
Accumulated depreciation	-1 067	0	-1 067	0	-1 067
Residual value	1 073	0	1 073	13 938	15 011
Depreciation	-267		-267	0	-267
Proceeds from sales of tangible assets (residual value)			0	-5 080	-5 080
30.06.2024					
Original value	2 140	0	2 140	8 858	10 998
Accumulated depreciation	-1 334	0	-1 334	0	-1 334
Residual value	806	0	806	8 858	9 664

Sold Property, Plant and Equipment in Sales price		
	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Unfinished projects	2 459	0

In fiscal year 2024 coffee machine Franke has been sold. Company has chosen Schärer to be its coffee machines partner and having a Franke equipment was not needed for development.

Note 6 Intangible assets

(In Euros)

	Development expenditures	Software	Concessions, patents, licences, trademarks	Other intangible assets	Unfinished projects and prepayments	Total
31.12.2022						
Original value	0	0	8 094	190	542 166	550 450
Accumulated amortization	0	0	-953	-54	0	-1 007
Residual value	0	0	7 141	136	542 166	549 443
30.06.2023						
Acquisitions and additions	0	0	0	0	52 793	52 793
Amortization	0	0	-809	-19	0	-828
Reclassifications	239 449	352 551	0	0	-592 000	0
30.06.2023						
Original value	239 449	352 551	8 094	190	2 959	603 243
Accumulated amortization	0	0	-1 762	-73	0	-1 835
Residual value	239 449	352 551	6 332	117	2 959	601 408

	Development expenditures	Software	Concessions, patents, licences, trademarks	Other intangible assets	Unfinished projects and prepayments	Total
30.06.2023						
Original value	239 449	352 551	8 094	190	2 959	603 243
Accumulated amortization	0	0	-1 762	-73	0	-1 835
Residual value	239 449	352 551	6 332	117	2 959	601 408

Acquisitions and additions	0	0	0	0	62 880	62 880
Amortization	-23 945	-35 255	-809	-19	0	-60 028
Reclassifications			0	0	0	0
31.12.2023						
Original value	239 449	352 551	8 094	190	65 839	666 123
Accumulated amortization	-23 945	-35 255	-2 571	-92	0	-61 863
Residual value	215 504	317 296	5 523	98	65 839	604 260

	Development expenditures	Software	Concessions, patents, licences, trademarks	Other intangible assets	Unfinished projects and prepayments	Total
31.12.2023						
Original value	239 449	352 551	8 094	190	65 839	666 123
Accumulated amortization	-23 945	-35 255	-2 571	-92	0	-61 863
Residual value	215 504	317 296	5 523	98	65 839	604 260
Acquisitions and additions	0	0	0	0	17 748	17 748
Amortization	-23 945	-35 255	-810	-19	0	-60 029
30.06.2024						
Original value	239 449	352 551	8 094	190	83 587	683 871
Accumulated amortization	-47 890	-70 510	-3 381	-111	0	-121 892
Residual value	191 559	282 041	4 713	79	83 587	561 979

Development expenditures consists of hardware design and development capitalised expenditures. In reporting period the investment has been 17 748 euros

Note 7 Payables and prepayments

(In Euros)

	30.06.2024	Division by due period
		Within 12 months
Trade payables	11 063	11 063
Total payables and prepayments	11 063	11 063

	30.06.2023	Division by due period
		Within 12 months
Trade payables	30 302	30 302
Employee payables	4 837	4 837
Tax payables	11 155	11 155
Other payables		
Other accrued expenses	1 500	1 500
Prepayments		
Future periods income	3 892	3 892
Total payables and prepayments	51 686	51 686

Note 8 Tax prepayments and liabilities

(In Euros)

	30.06.2024		30.06.2023	
	Tax prepayment	Tax liabilities	Tax prepayment	Tax liabilities
Value added tax	222	0	4 348	0
Personal income tax		0		3 865
Social tax		0		6 967
Contributions to mandatory funded pension		0		222
Unemployment insurance tax		0		102
Prepayment account balance	634		5 651	
Total tax prepayments and liabilities	856	0	9 999	11 156

Note 9 Share capital

(In Euros)

	30.06.2024	30.06.2023
Issued capital	812 527	812 527
No. of shares	8 125 272	8 125 272
Nominal of share	0,1	0,1

Note 10 Net sales

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Net sales by geographical location		
Net sales in European Union		
Estonia	1 162	278
Total net sales in European Union	1 162	278
Total net sales	1 162	278
Net sales by operating activities		
Installations, rental and service fees		278
Other sales	1 162	
Total net sales	1 162	278

The net sales in 2024 consists of components and scrap metal sales to Estonian customers, including 1000 euros sales to related parties.

Note 11 Goods, raw materials and services

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Raw materials	-2 503	-497
Services purchased for sale	-2 314	0
Transportation	-526	0
Leases	-85	-164
Other services	-3 058	-573
Total goods, raw materials and services	-8 486	-1 234

Note 12 Miscellaneous operating expenses

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Leases	-4 289	-6 879
Miscellaneous office expenses	-1 496	-871
Travel expenses	-6 006	-11 634
Advertising	-637	-13 136
State fee	0	-50
Accounting service	-810	-750
Operating lease of cars	0	-123
Auditor service	-7 855	-3 900
Insurance	-1 216	-532
Consultancy costs	-7 258	-33 723
IT services	-2 379	-1 302
Other	-5 382	-21 820
Total miscellaneous operating expenses	-37 328	-94 720

Company's operating expenses were much lower in 2024 as last year the first half-year contained costs for preparations to listing in First North alternative market.

Note 13 Labor expense

(In Euros)

	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Wage and salary expense	0	-71 800
Social security taxes	0	-23 818
Supervisory board fees including taxes	0	-3 325
Total labor expense	0	-98 943
Average number of employees in full time equivalent units	3	4
Average number of employees by types of employment:		
Person employed under employment contract	0	1
Member of management or controlling body of legal person	3	3

Note 14 Related parties

(In Euros)

SOLD	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
	Goods	Goods
Management and individuals with significant ownership or enterprises under their influence	1 000	0
Total sold	1 000	0

Remuneration and other significant benefits calculated for members of management		
	01.01.2024 - 30.06.2024	01.01.2023 - 30.06.2023
Remuneration	0	58 850