

**CONSOLIDATED SIX-MONTH**



**UNAUDITED REPORT**

Beginning of the financial period: 01.01.2024

End of the financial period: 30.06.2024

Business name: Punktid Technologies AS

Register code: 16158335

Address: Tornimäe tn 5, 10145 Tallinn

Telephone: +372 53 095 817

E-mail address: invest@punktid.com

Operating activity: Activities of holding companies (64201)

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## Management report

### Board commentary

In the first half of 2024, Punktid Grupp made great progress in the direction of international expansion and optimization. We expanded payment options across Europe by adding credit card payments and bank links for local markets, which makes our platform even more user-friendly. In marketing, the introduction of the Google Shopping marketing channel has shown a strong start, which has resulted in very good coverage throughout Europe.

In the Estonian and Baltic markets, we observed a continued decline in purchasing power and an even greater fall than the usual decline in purchases at the beginning of the year. The total volume of goods sold through the Punktid platform decreased by nearly 40% in the Estonian market in January (normally average seasonal difference -22%) compared to retail sales in December 2023 (EUR 101,000 in December 2023 vs. EUR 63,000 in January 2024), which had a negative impact on our 2024 I half-year financial results and slowed expansion plans. At the same time, thanks to cost reduction, the group's comprehensive cash flows improved (first half of 2023 -107,887 EUR vs. first half of 2024 EUR 10,811)

According to the decision made in the second half of 2023<sup>1</sup>, Punktid Grupp has deliberately reduced wholesale activities in order to focus on the development and expansion of the platform. This was also driven by the change of the main supplier, where the long delay in the confirmation of the contract has prevented the continuation of meaningful business activities in wholesale.

Despite these challenges, previously made strategic decisions have started to bear fruit. Hiring a new CTO<sup>2</sup> (chief technical officer) in the spring has significantly increased the efficiency and speed of development work. In addition, this year we have focused on expanding the product range, adding new products every week. As a result, the first two months of the second half of 2024 showed significant growth. July, which is normally our month with the lowest turnover, achieved the highest monthly turnover of the year so far (EUR 102,000), also surpassing the sales of December 2023 (EUR 101,000 EUR).

In the first half of 2024, we opened the German market, for which we are still making final changes and improvements at the time of publishing this announcement. At the same time, we are preparing to enter the Spanish market, for which we also organized the sale of our shares in June. The opening and future expansion of the Spanish domain is facilitated by the AI translation interface integrated by our new CTO.

Despite the challenges encountered in the first half of the year, Punktid Grupp is in a good position, having managed to balance the decline in the Baltic market with sales from foreign markets. We are continuing our growth path, strengthening our position in the international market and offering our customers the best possible service.

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<sup>1</sup> <https://view.news.eu.nasdaq.com/view?id=b832f2e97f8bb5d2f3a6d435800166584&lang=en>

<sup>2</sup> <https://view.news.eu.nasdaq.com/view?id=b5d27f4164ba65a9eb357e70e153bab5d&lang=en>



**General information**

Punktid Technologies AS is a new generation computer game and gift card intermediary service provider, containing valuable content throughout the gaming sector.

The company provides all services under the Punktid brand and maintains a leading position in Estonia in the video game and gift card intermediary service market.

Punktid Group owns and develops Estonia's largest online sales environment for video games, Nintendo, PlayStation and Xbox digital codes, where professional support is offered to both beginners and experienced gamers in the national language of the target country of the video game buyer.

The main activity of Gamekeys OÜ is the mediation of the world's best-known video games and video game gift cards in an online environment and the related customer service and marketing both in Estonia and abroad. The online mediation service has been the main focus of Punktid Group for the past few years, and future investments will be aimed at the development of this line of business. Gamekeys OÜ operates all domains and web environments necessary for the operation of the web-based intermediary service.

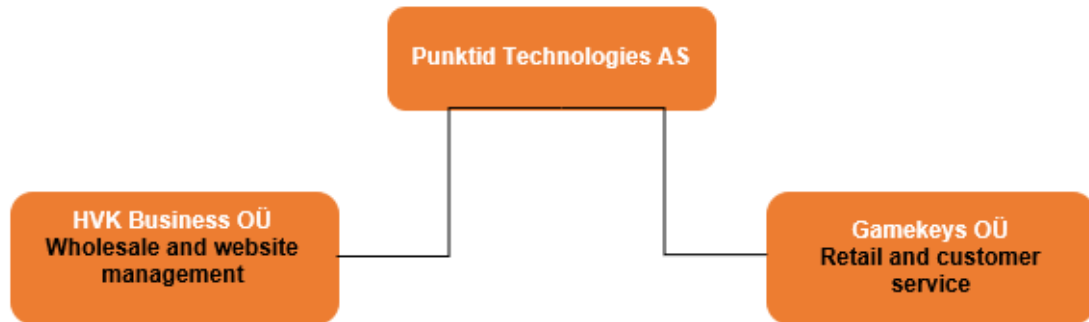
The main activity of HVK Business OÜ is the wholesale of video games and gift cards for business customers, Punktid.com IT project development and sale of the right to use the Punktid.com platform. The company's largest supplier and cooperation partner is Sony Corporation.

**Structure**

The parent company of the Punktid group is Punktid Technologies AS, it brings together HVK Business OÜ and Gamekeys OÜ.

Wholesale trade is carried out through HVK Business OÜ, and in order to spread risks, HVK Business OÜ also owns the Punktid website.

The main activity of Gamekeys OÜ is retail sales of the Punktid group through the Punktid online platform and related customer support.



**Mission and objectives**

The mission of the Punktid group is to bring the digital game world closer to every person, so it's just a few clicks away.

To achieve this, the company has goals to strive for:

- influence purchasing behavior by bringing customers from global pages to the unique shopping environment of Punktid, where the entire purchasing process and support is in the local national language from start to finish and it is possible to use local payment options
- to improve the image of video games, highlighting also the positive effects of video games such as the development of creativity and strategic thinking



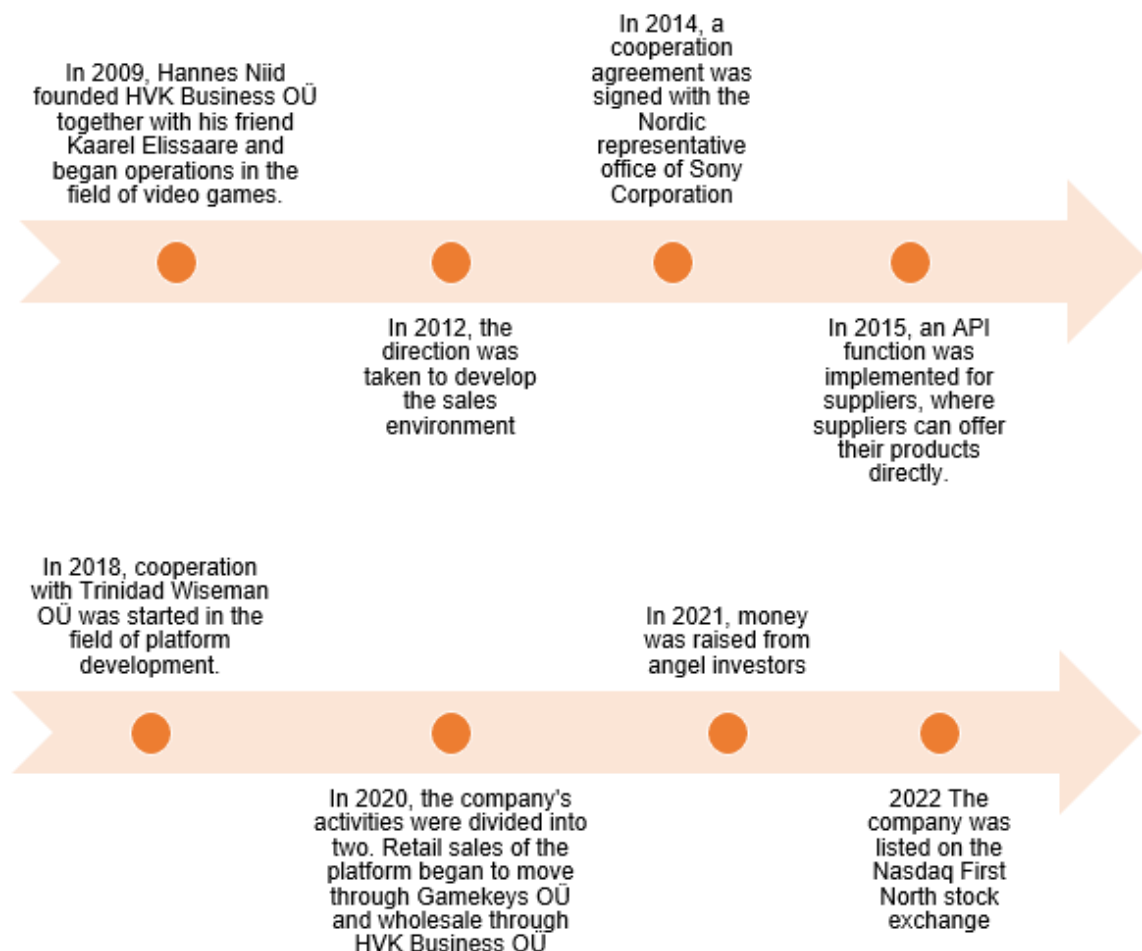
- to offer a high-level service that meets the wishes and expectations of the company's customers and ensures customer satisfaction, while we distinguish ourselves from our competitors primarily in terms of exemplary customer support and transparency.

**Numerical objectives**

At the beginning of the current year, the economic situation in the Baltic region became even worse, in addition, we had to cut costs at the expense of both the team and the marketing budget in order to reach a profit, and the additional funding included was below the goal. Due to the economic situation, it was also not possible to organize larger additional fundings. For the above reasons, we were forced to change the goals set at the beginning of the IPO again.

By the end of 2024, we forecast a turnover of 1.0 million EUR for retail mediation services and 0.1 million EUR for wholesale sales, which is 75.93% lower for retail sales (earlier IPO forecast for 2024 EUR 4.1 million, new forecast EUR 1 million) and 88.66% lower for wholesale sales (earlier forecast for 2024 EUR 0.8 million, new estimate EUR 0.1 million).

**History**



**Economic environment and competition**

The first half of 2024 passed in a similar mood to the second half of 2023. In the last months of the year, the annual inflation slowed somewhat faster than expected both in Estonia and elsewhere in the euro area more broadly, but its impact on consumption continued in a negative rhythm. In the second half of the first half of the year, base interest rates remained at 3%.



By the first half of 2024, Euribor was still just below 4% and was slowly falling, but domestic tax increases since the beginning of the year have increased the prices of all products, leaving consumers with less available funds. Various cost components that satisfy basic needs had all become more expensive, and the purchasing power of consumers declined sharply. Due to the reduced free money, purchasing decisions not concerning basic needs are made more critically and decisions are less decided in favor of entertainment, such as the gaming sector.

The Punktid platform competes internationally with all platforms that mediate digital activation keys. There are rather few local competitors in today's target markets. At the same time, it can be noticed that a local platform or one from the same region has a certain advantage over international platforms due to payment methods and customer service.

The game console market gives an idea of the potential for Punktid platform's market size growth. The game console market is forecast to grow from USD 13.81 billion in 2019 to USD 32.99 billion by 2027, at a CAGR of 11.5% during the period 2020-2027. Notable market players among video games include Sony Corporation, NVIDIA Corporation, Microsoft and Nintendo.

## RISK MANAGEMENT

Risk is the possibility that events or circumstances may adversely affect an organization's goals, resulting in financial loss, operational disruption, reputational damage, or other undesirable outcomes. The purpose of risk management is to discover, recognize and mitigate possible scenarios deviating from expectations.

Punktid group uses four main strategies to manage risks.

- Punktid Group implements various measures to mitigate risks, including the involvement of partners. One such example is using insurance or outsourcing professional services. In addition, the company's data is backed up on the partner's servers, ensuring that the company is not harmed if the device is lost or destroyed. Such measures help Punktid Group to ensure the security and continuity of business-critical data.
- Risk avoidance. For example, they try to refrain from entering high-risk markets, the selection of critical partners is based on tried-and-tested solutions. Avoiding risk may limit growth opportunities or raise other issues, but in some cases it is reasonable.
- Risk reduction. Risks are reduced, for example, by building the principle of multiple eyes into processes and developing security protocols. By reducing the probability of occurrence or severity of the risk, the level of risk can become acceptable in certain cases.
- Risk acceptance. In the case of risks with low probability or low impact, it is sometimes more reasonable to accept them than to spend resources on mitigating them.

### Main risks

**To avoid credit risk**, Punktid Technologies does not sell products on its platform without first receiving money for them. This reduces growth opportunities, but the reduced risk means that there is no need to have a credit sales department. Since sales without credit are common in online commerce, the Punktid group does not consider the methods used to avoid this risk too inhibiting growth.

Punktid Group has no **exchange rate risk**, as income and expenses are in the same currency.

**Interest rate risks** are hedged, because the loan obligations of the Punktid group are taken at a fixed rate and their size is insignificant.

**Efforts are made to reduce operational risk** by using reliable suppliers, keeping the platform up-to-date and purchasing know-how when necessary.

**In order to mitigate procurement risks**, Punktid group has a long-term cooperation with Sony Nordic. Almost 10 years of cooperation ensures trust and sustainability.

Punktid purchase services from various experts in their field. Since it is extremely important that all company operations comply with applicable laws, regulations and standards, the services of several advisors are used, such as legal, tax and accounting.



### Seasonality of business

Punktid Group's business activity is significantly dependent on the season, when, as a rule, the fourth quarter has significantly better sales figures compared to the summer months (June, July and August).

Wholesale volumes are stable year-over-year and do not depend significantly on the season

### Environmental and social impacts

For us, sustainability in e-commerce is not just a buzzword; it is the main pillar of our activity. We recognize the urgent need to address the environmental challenges of the digital landscape and have implemented robust measures to reduce our ecological footprint. Our commitment to green behaviour is demonstrated by our investments in energy-efficient infrastructure and technology. By optimizing our data centers, deploying renewable energy sources and promoting responsible resource management, we strive to reduce our carbon emissions and contribute to a greener future.

In addition to our environmental efforts, we are also committed to social responsibility. We believe that technology should be accessible to everyone, regardless of their abilities. That's why we prioritize creating an inclusive experience by following accessibility standards and guidelines. By ensuring that our platforms and software are accessible to people with disabilities, we strive to bridge the digital divide and empower people from diverse backgrounds. In addition, we understand the importance of customer data privacy and implement strict security measures to protect sensitive information. By complying with data protection regulations and promoting a culture of trust and transparency, we prioritize the well-being and privacy of our customers.

Punktid Group's activities do not have a significant impact on the natural environment, but based on the company's responsible behaviour, Punktid Group operates in an energy-efficient manner. Since computers, office spaces and servers are one of the biggest sources of energy consumption, Punktid Group uses only LED lighting in its office, employees have significantly more environmentally friendly laptops instead of large desktop computers, and the servers are located in the Netherlands, where nearly 14% of the country's energy comes from renewable energy sources<sup>3</sup>. All the goods we sell is digital, and the digital delivery method reduces the ecological footprint by over 95%<sup>4</sup> compared to the amount of waste and pollution associated with the production, packaging and delivery of game boards.

Governance and ethics are paramount to our operations and we have established strict governance practices to ensure ethical behaviour throughout our organization. We place a strong emphasis on licensing compliance, working closely with software developers and publishers to ensure that all software keys sold on our platform comply with license agreements and copyright laws. Transparency is at the heart of our business practices and we communicate openly with our customers, providing accurate and clear information about the software keys we offer. In addition, we maintain strong relationships with our suppliers, ensuring that they share our commitment to sustainability and ethical business practices. Through these efforts, we strive to foster a responsible and honest culture while promoting responsible behaviour in the digital software industry.

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<sup>3</sup> [https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Renewable\\_energy\\_statistics](https://ec.europa.eu/eurostat/statistics-explained/index.php?title=Renewable_energy_statistics).

<sup>4</sup> <https://www.euronews.com/green/2020/02/17/is-playing-video-games-making-climate-change-worse>.

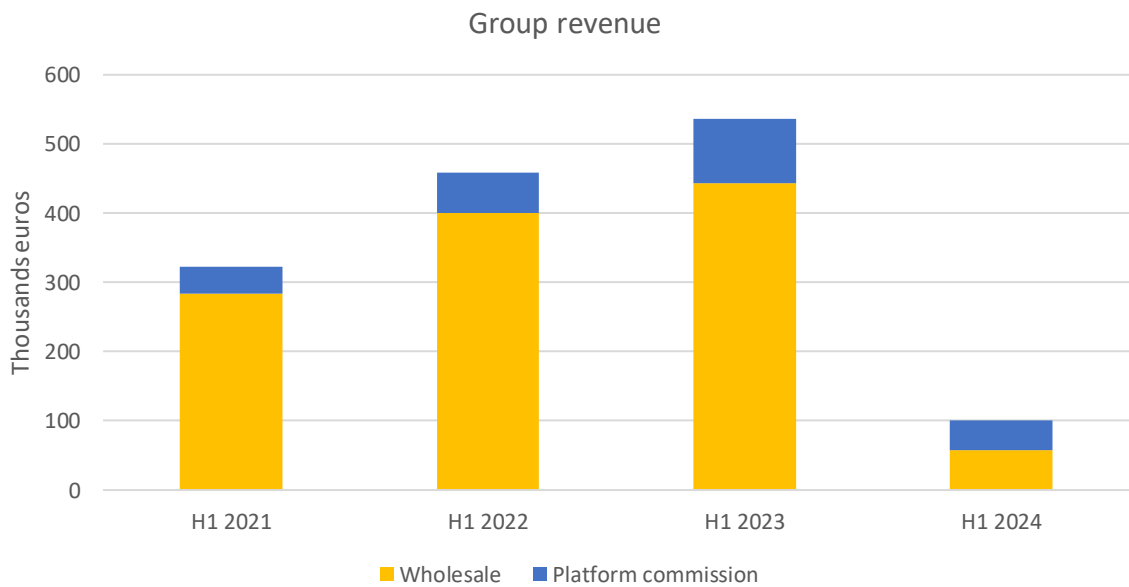


## ECONOMIC INDICATORS

The volume of goods moved through the Punktid platform and wholesale in period 01.01-30.06.2024 was EUR 493 000 (2023: EUR 1 163 000), of which wholesale made up EUR 58 000 (2023: EUR 442 000) and goods moved through the platform EUR 434 000 (2023: EUR 721 000).

### Revenue

Punktid Group's sales revenue decreased by 81% compared to the previous year same period, reaching EUR 101 thousand in 2023. Of this, EUR 43 000 were commissions for the Punktid platform, and EUR 58 000 were wholesale.

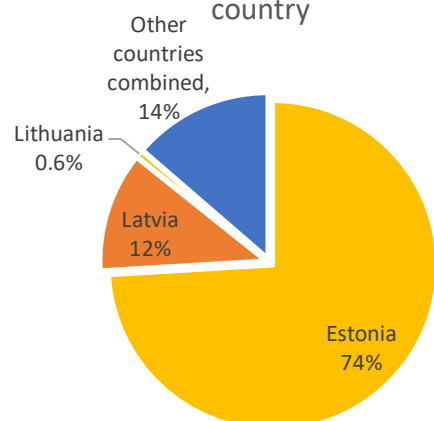


### Punktid platform sales and gross merchandise volume (GMV) (Gamekeys OÜ)

The sales revenue of the Punktid platform is formed by the commission fee for the goods sold on the platform. In period 01.01-30.06.2024, retail consumers made purchases through the Punktid platform for a total of EUR 434 000, from which the company earned EUR 43 000 as a commission or sales revenue.

The total volume of goods sold on the Punktid platform (GMV - Gross merchandise value) was EUR 434 000 in 01.01-30.06.2024. Compared to same period in 2023, the volume of goods sold on the platform decreased by EUR 286 000 and by 40%.

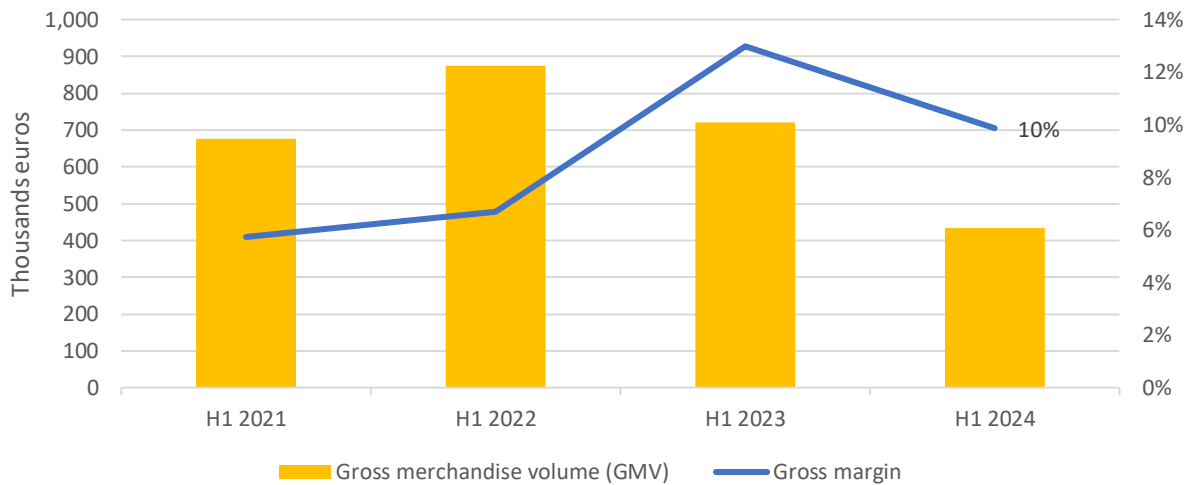
Volume of goods sold by destination country







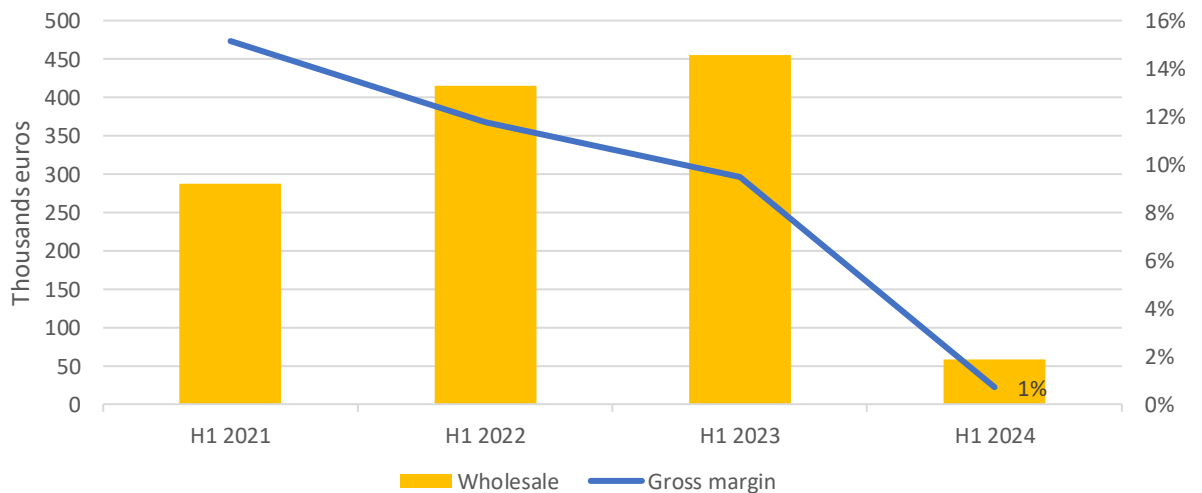
Gross merchandise volume and margin



**Punktid wholesale (HVK Business OÜ)**

Punktid wholesale consists of the sale of goods purchased from the warehouse to distributors. Wholesale sales totaled EUR 58 000 period 01.01-30.06.2024. Compared to the previous year, the decrease was 87%. According to the decision made in the second half of 2023, Punktid Grupp has deliberately reduced wholesale activities in order to focus on the development and expansion of the platform. This was also driven by the change of the main supplier, where the long delay in the confirmation of the contract has prevented the continuation of meaningful business activities in wholesale.

Wholesale sales and gross margin



**Expenses**

Operating expenses (various operating expenses and labor) decreased by EUR 149 000 and by 65% to EUR 79 000.

Punktid Group's expenses for professional services (legal costs, consultations, accountinh) as a company listed on the stock exchange amounted to EUR 10 000, decreasing by EUR 4 000.

**Profit/loss**

Punktid Group's result for period 01.01-30.06.2024 was a loss in the amount of 68 thousand euros. This was mainly due to the decline in retail sales, so running costs could not be reduced as quickly.

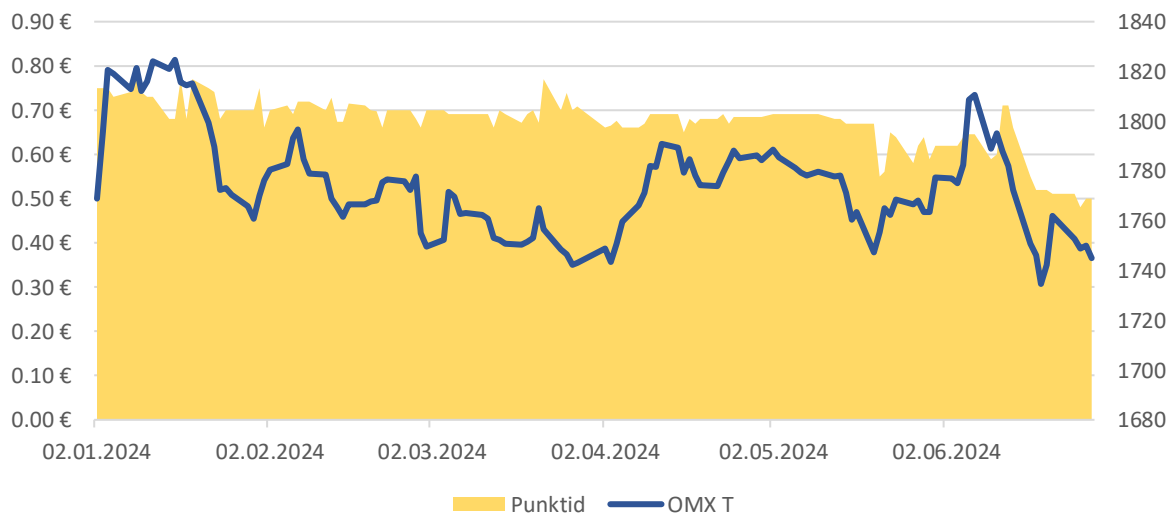


### Punktid investments

The volume of investments of Punktid Technologies AS in the first half of 2024 reached 5 thousand euros. In the same period last year, the investments were 117 thousand euros, so the investment volume decreased more than 23 times.

### Punktid group share

Stock movement from January 1 to June 30, 2024. For comparison, the curve of the OMX Tallinn stock exchange index from the same period is also shown on the chart.



During the IPO, 1,801 investors subscribed to us, and at the end of the first half of 2024, we had 1,485 shareholders, or 82% of those who subscribed shares. Of the IPO subscribers, 1,287 investors, or 71%, are still there.

### Punktid group shareholders

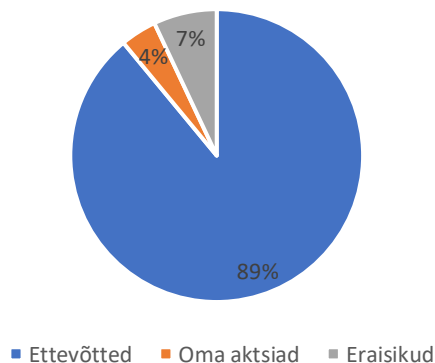
Shareholders of the Punktid group are divided into three main groups as of 30.06.2024 - companies, private individuals and Punktid Technologies AS itself.

The companies own 89% of the Punks group's shares.

4% of the company owns Punktid Technologies AS own shares. It is primarily intended as an option reserve for future employees.

7% of the company's shares are owned by private individuals.

Distribution of shareholders





### 5 largest shareholders as of 30.06.2024

Name	Share	Amount of shares
Niid Holding OÜ	65,38%	1 405 625
Hypotus OÜ	8,43%	181 430
Punktid Technologies AS	4,37%	94 034
Cethegus OÜ	3,73%	80 266
Codemind OÜ	1,62%	34 961

### The main indicators of the stock

Indicator	02.01-30.06.2024
Average share price	€0,67
Maximum share price	€0,77
Minimum share price	€0,48
Closing price of the share	€0,50
Number of shares	2 149 816
Stock turnover during the period	€25 648
The market value of the company as of the last day of the period (closing share price * number of shares)	€ 1 074 908
Earnings per share (EPS) (net profit / number of shares)	€-0,03
Price Earnings Ratio (P/E) (market value of the company / net profit)	-15,83



### Key financial ratios

	30.06.2024	30.06.2023
Sales revenue	€101 004	€536 479
Gross profit	€43 383	€165 287
Operating profit before depreciation (EBITDA)	€-35 734	€-63 031
Consumption	€-25 780	€-22 656
Operating profit (EBIT)	€-61 514	€-85 687
Net profit (loss)	€-67 897	€-86 896
Gross profit margin (gross profit/sales revenue)	42,95%	30,81%
EBITDA margin (EBITDA/sales revenue)	-35,38%	-11,75%
Operating profit margin (operating profit/sales revenue)	-60,90%	-15,97%
Net profit margin (net profit/sales revenue)	-67,22%	-16,20%
Short-term debt coverage ratio (current assets / short-term liabilities)	1,77	1,38
Assets to equity ratio (assets / equity)	1,85	1,43
Return on equity (ROE) (net profit/equity)	-12%	-18%
Return on Assets (ROA) (net profit/assets)	-7%	-13%



## The annual accounts

### Consolidated statement of financial position (in Euros)

	30.06.2024	30.06.2023	Note nr
Assets			
Current assets			
Cash and cash equivalents	29 171	21 152	
Receivables and prepayments	6 649	37 560	2
Inventories	572 724	219 222	3
<b>Total current assets</b>	<b>608 544</b>	<b>277 934</b>	
Non-current assets			
Property, plant and equipment	39 944	47 088	6
Intangible assets	359 095	351 549	7
<b>Total non-current assets</b>	<b>399 039</b>	<b>398 637</b>	
<b>Total assets</b>	<b>1 007 583</b>	<b>676 571</b>	
Liabilities and equity			
Liabilities			
Current liabilities			
Loan liabilities	19 645	98 086	8
Payables and prepayments	323 250	102 880	9
<b>Total current liabilities</b>	<b>342 895</b>	<b>200 966</b>	
Non-current liabilities			
Loan liabilities	119 057	3 279	8
<b>Total non-current liabilities</b>	<b>119 057</b>	<b>3 279</b>	
<b>Total liabilities</b>	<b>461 952</b>	<b>204 245</b>	
Equity			
Equity held by shareholders and partners in parent company			
Share capital	214 982	214 982	10
Share premium	1 057 861	983 260	
Own shares	0	-1	
Retained earnings (loss)	-659 315	-639 019	
Annual period profit (loss)	-67 897	-86 896	
<b>Total equity held by shareholders and partners in parent company</b>	<b>545 631</b>	<b>472 326</b>	
<b>Total equity</b>	<b>545 631</b>	<b>472 326</b>	
<b>Total liabilities and equity</b>	<b>1 007 583</b>	<b>676 571</b>	



**Consolidated income statement**  
(in Euros)

	<b>01.01.2024 30.06.2024</b>	<b>01.01.2023 30.06.2023</b>	<b>Note nr</b>
Revenue	101 004	536 479	11
Capitalized self-constructed assets	0	39 564	
Other income	225	564	
Goods, raw materials and services	-57 621	-411 320	12
Other operating expenses	-53 029	-119 955	13
Labor expense	-26 018	-107 933	14
Depreciation and impairment loss	-25 780	22 656	6,7
Other expenses	-295	-430	
<b>Operating profit (loss)</b>	<b>-61 514</b>	<b>-85 687</b>	
Interest profit	2	0	
Interest expenses	-6 008	-1 211	
Other financial income and expenses	-377	2	
<b>Profit (loss) before tax</b>	<b>-67 897</b>	<b>-86 896</b>	
<b>Annual period profit (loss)</b>	<b>-67 897</b>	<b>-86 896</b>	



**Consolidated statement of cash flows**  
(in Euros)

	<b>01.01.2024 30.06.2024</b>	<b>01.01.2023 30.06.2023</b>
Cash flows from operating activities		
Operating profit (loss)	-61 514	-85 687
Adjustments		
Depreciation and impairment loss (reversal)	25 780	22 656
Profit (loss) on sale of fixed assets	-316	-191
Other adjustments	-2	334
<b>Total adjustments</b>	<b>25 462</b>	<b>22 799</b>
Changes in receivables and prepayments related to operating activities	25 090	45 923
Changes in inventories	-196 814	-20 491
Changes in payables and prepayments related to operating activities	185 578	-54 601
<b>Total cash flows from operating activities</b>	<b>-22 198</b>	<b>-92 057</b>
Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	-4 655	-116 771
Disposal of fixed assets	590	7 000
<b>Total cash flows from investing activities</b>	<b>-4 065</b>	<b>-109 771</b>
Cash flows from financing activities		
Loans received	30 400	90 500
Repayments of loans received	-24 964	-9 000
Change in overdraft balance	-400	15 000
Repayments of finance lease liabilities	-1 666	-1 348
Interest paid	-4 345	-1 211
Received from the sale of own shares	38 424	0
Other financial payments	-375	0
<b>Total cash flows from financing activities</b>	<b>37 074</b>	<b>93 941</b>
<b>Total cash flows</b>	<b>10 811</b>	<b>-107 887</b>
Cash and cash equivalents at beginning of period	18 360	129 039
<b>Change in cash and cash equivalents</b>	<b>10 811</b>	<b>-107 887</b>
Cash and cash equivalents at end of period	29 171	21 152



**Consolidated statement of changes in equity**  
(in Euros)

	Equity held by shareholders and partners in parent company				Total
	Share capital	Share premium	Own shares	Retained earnings (loss)	
	<b>Restated balance 01.01.2023</b>	214 982	983 260	-1	
Annual period profit (loss)	0	0	0	-86 896	-86 896
<b>30.06.2023</b>	214 982	983 260	-1	-725 915	472 326
<b>Restated balance 01.01.2024</b>	214 982	1 019 437	-1	-659 315	575 103
Annual period profit (loss)	0	0	0	-67 897	-67 897
Sale of own shares	0	38 424	1	0	38 425
<b>30.06.2024</b>	214 982	1 057 861	0	-727 212	545 631





## Notes

### Note 1 Accounting policies

#### General information

The unaudited interim report of financial statements of Punktid Technologies AS (hereinafter also referred to as “the Company”) for the financial period 01.01-30.06.2024 are prepared in accordance with the Accounting Act and Estonian Financial Reporting Standard. The Estonian Financial Reporting Standard comply with the internationally acknowledged accounting and reporting principles, and which is supplemented by the guidelines issued by the Estonian Accounting Standards Board.

The annual accounting report has been prepared based on the principle of continuity of operations.

The consolidated report is prepared in euros, which is the accounting and presentation currency of the parent company.

The profit and loss statement has been prepared on the basis of profit and loss statement scheme No. 1 given in Appendix 2 of the Accounting Act.

The preparation of the annual accounting report is based on the acquisition cost principle, except for the cases described in the accounting principles below.

According to the Estonian Accounting Act, information about the unconsolidated main reports of the consolidating entity must be disclosed in the appendices. The same accounting methods used in the preparation of the consolidated reports have been used in the preparation of the main reports of the parent company.

#### Preparation of consolidated statements

In the consolidated report, all the financial indicators of Punktid Technologies AS and its subsidiaries are consolidated line by line. Claims, liabilities, income, expenses and unrealized profits and losses resulting from transactions between parent and subsidiary companies have been eliminated in the consolidated annual report.

The consolidated financial indicators of Punktid Technologies AS (the parent company) and its subsidiaries are reflected in the consolidated reports in this interim report.

All companies belonging to the consolidation group largely use uniform accounting methods or, if necessary, they are additionally harmonized for consolidation.

Acquisitions of subsidiaries are accounted for using the net asset fair value method. The company's assets and liabilities are valued at their fair value, with the aim of determining the net assets of the company being valued as of the valuation date.

#### Financial assets

Financial assets are money, a contractual right to receive money or other financial assets from another party (for example, claims against buyers), equity instruments of other companies and contractual rights to exchange financial assets with another party on potentially beneficial terms.

Financial assets 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. The original acquisition cost includes all transaction costs directly related to the financial asset, except for financial assets acquired for trading purposes.



A financial asset is removed from the balance sheet when the Company loses the right to the cash flows resulting from the given financial asset or it transfers the cash flows resulting from the given financial asset to a third party and most of the risks and rewards related to the given financial asset.

### **Cash and cash equivalents**

Cash on hand and current account balances are recorded as money and its proxies. Cash is recognized in the balance sheet at fair value.

The overdraft is recorded in the balance sheet as part of short-term loan liabilities.

Operating cash flows are compiled using the indirect method. Cash flows from investing and financing activities are presented as gross receipts and disbursements for the reporting period.

### **Foreign currency transactions and assets and liabilities denominated in foreign currency**

Foreign currency transactions are reflected based on the fixed euro exchange rate of the European Central Bank. Monetary assets and liabilities denominated in foreign currency and non-monetary assets and liabilities recorded using the fair value method have been revalued into euros according to the euro exchange rate set by the European Central Bank. Such non-monetary assets and liabilities that are not recorded using the fair value method (for example, advances, inventories, tangible and intangible fixed assets) are not revalued on the balance sheet date, but are recorded according to the euro exchange rate fixed by the European Central Bank. Profits and losses arising from exchange rate changes are recorded in the profit and loss statement.

### **Financial investments**

Investments in shares (with the exception of participations in subsidiaries or associated companies), the value of which can be reliably estimated, are recorded in the balance sheet at their fair value.

Investments in shares, the fair value of which cannot be reliably estimated, are recorded in the balance sheet at the acquisition cost minus possible discounts.

### **Shares of subsidiaries and associates**

All companies controlled by the parent company are considered subsidiaries. The presence of control is assumed if the parent company directly or through subsidiaries owns more than 50% of the subsidiary's voting rights, or the parent company is otherwise able to control the operating and financial policy of the subsidiary.

The activities of the subsidiaries are reflected in the annual accounts from the time control is established until it ceases.

In the unconsolidated main financial statements of the parent company, which are presented in the appendices, investments in subsidiaries are recorded at acquisition cost. Income from an investment in a subsidiary is recognized only to the extent that distributions are made to the parent out of accumulated profits after the date of acquisition of the subsidiary.

### **Receivables and prepayments**

Trade receivables

Short-term receivables from customers are recorded using the adjusted cost method, i.e. their present value, from which amounts that are unlikely to be received are deducted.

If the receipt of unpaid invoices from buyers is considered partially or completely improbable, a discount is recorded in the income statement line "Miscellaneous expenses". Uncollected invoices from buyers, for which it is not possible or economically beneficial to implement measures, are assessed as hopeless and written off the balance sheet.



Other short-term receivables, with the exception of receivables acquired for resale, are recorded at adjusted cost. The adjusted acquisition cost of short-term receivables is generally equal to their nominal value (minus possible discounts), therefore short-term receivables are recorded in the balance sheet at the amount likely to be received

### **Inventories**

Purchased goods and equipment held for sale and resale are accounted for at acquisition cost, which consists of purchase price, non-refundable taxes and direct acquisition-related expenses, less markdowns.

Inventories are valued at the lower of cost or net realizable value. The net realizable value is the estimated selling price less the estimated expenses necessary to make the product ready for sale and make the sale.

The FIFO method is used for inventory costing.

### **Plant, property and equipment and intangible assets**

Assets used in the Company's own economic activities with a useful working life of more than one year and a cost of 300 euros or more are considered tangible fixed assets. Assets with a useful life of more than 1 year, but whose acquisition cost is less than 300 euros, are expensed. Low-value inventories recorded as expenses are kept off-balance sheet.

Tangible fixed assets are initially taken into account at their acquisition cost, which consists of the purchase price and other expenses directly related to acquisition, which are necessary to bring the asset to its working condition and location. Tangible fixed assets are recorded in the balance sheet at their acquisition cost, from which accumulated depreciation and possible discounts resulting from a decrease in value have been deducted. Accounting for capital leased tangible fixed assets is done similarly to purchased fixed assets.

Fixed asset improvement expenses, which increase the fixed asset's working capacity above the level originally estimated and are likely to participate in the generation of additional income in the future, are capitalized in the balance sheet as fixed assets. Other maintenance and repair costs are recognized as an expense at the time they occur.

In the event that an object of tangible fixed assets consists of distinguishable components with different useful lives, these components are taken into account in accounting as separate assets, with separate depreciation rates assigned to them according to their useful lives.

Depreciation starts from the moment when the asset is usable for the purpose planned by the management and ends when the final value exceeds the balance sheet value, until the asset is finally removed from use or reclassified as "fixed asset held for sale".

Every balance sheet date, the justification of the used depreciation rates, depreciation method and final value is assessed.

Depreciation is calculated on a straight-line basis.

### **Intangible assets**

An asset is an intangible asset when it has useful life of more than one year and is controlled by the Company, the cost of the asset can be measured reliably and it is probable that the expected future economic benefits that are attributable to the asset will flow to the Company. Intangible assets are recorded at cost, which comprises purchase price and other directly attributable expenditures that are necessary for bringing the asset to its operating condition and location. Intangible assets shall be carried in the balance sheet at their cost, less accumulated amortisation and any accumulated impairment losses. Amortisation of intangible assets is calculated on the straight-line method.



**Minimal acquisition cost** 300

**Useful life by assets group (years)**

Assets group name	Useful life
Means of transport	10
Computers and systems	5
Other machinery and equipment	5-10
Other fixed assets	5

**Leases**

Finance lease means a lease where all significant risks and rewards of ownership of the asset item in question are transferred to the lessee. Other lease contracts are recognised as operating leases.

Company as a lessee

An asset held under finance lease is recognized as an asset and a liability of the Company at its fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. Lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance charges are recognised in income statement on accrual basis of accounting.

Assets held under operating lease are not reported on the balance sheet. Rentals payable under operating leases are charged to income statement on a straight-line basis over the term of the relevant lease, irrespectively from disbursements.

**Financial liabilities**

Financial liabilities comprise trade and other payables, accrued expenses and other short-term and long-term loans and borrowings.

Financial liabilities are initially recognised at cost, which is equal to the fair value of the consideration received for them.

The initial cost of a financial liability comprises all expenses directly related to its acquisition.

Financial liabilities are measured hereinafter at amortised cost. The amortised cost of short-term financial liabilities generally equals their nominal value; therefore short-term financial liabilities are carried in the balance sheet in their redemption amount. For calculating the amortised cost of long-term financial liabilities they are initially recognised at the fair value of the consideration payable, by calculating interest expense on the liabilities in the following periods using the effective interest rate method.

A financial liability is removed from the balance sheet when it is discharged or cancelled or expired.

**Revenue recognition**

Income is measured at the fair value of the consideration received or receivable, taking into account the amount of any discounts as specified in the contract. Sales of goods are recognised when all significant risks and rewards related to ownership of goods have been transferred to the buyer, collection of related receivables is probable, and income and expenses incurred in respect of the transaction can be measured reliably. Sales of services are recognised in the period when the service was provided, if collection of related receivables is probable, and income and expenses incurred in respect of the transaction can be measured reliably.



Interest income is accrued on a time basis and dividend income from investments is recognised when the right to receive payment has been established.

### **Costs**

Costs associated with income earned during an accounting period are deducted from such income. Expenses, the corresponding income of which is generated in a different period, are recognised as expenses in the period with income generated in relation to the same. If income associated with certain expenses cannot be directly identified, then indirect methods shall be used for the recognition of expenses.

Expenditure not expected to generate income is recognised as an expense at the time when it is incurred.

### **Taxation**

In accordance with the effective Estonian Income Tax Act, dividends are taxed at the rate of 20/80 of the amount distributed as the net dividend.

From 2019, a lower tax rate on dividends of 14/86 were entered into force in Estonia for regular dividend payments. This means that a resident company will be able to both apply a lower tax rate of 14/86 and a standard tax rate of 20/80.

The income tax calculated on dividends is recognized as the income tax expense of the period in which the dividends are declared irrespective of the period for which the dividends are declared or the period in which the dividends are ultimately distributed.

### **Related parties**

Parties are considered related if one party has significant influence by another, or one party has significant influence over another, including:

- a) Board members and their close family members
- b) Parent company
- c) Company which can be significantly affected by the same parent company or the same individual person(s)
- d) Subsidiaries
- e) Company which is under control by the joint operation agreement



## Note 2 Receivables and prepayments

(in Euros)

	30.06.2024	Within 12 months	Note nr
Accounts receivable	0	0	
Accounts receivables	0	0	
Receivables from related parties	2 700	2 700	15
Tax prepayments and receivables	1 151	1 151	4
Prepayments	2 798	2 798	
Deferred expenses	859	859	
Other prepayments	1 939	1 939	
<b>Total receivables and prepayments</b>	<b>6 649</b>	<b>6 649</b>	
	30.06.2023	Within 12 months	
Accounts receivable	33 374	33 374	
Accounts receivables	33 374	33 374	
Receivables from related parties	2 046	2 046	15
Tax prepayments and receivables	937	937	4
Prepayments	1 203	1 203	
Deferred expenses	1 203	1 203	
<b>Total receivables and prepayments</b>	<b>37 560</b>	<b>37 560</b>	

## Note 3 Inventories

(in Euros)

	30.06.2024	30.06.2023
Goods for sale	565 220	218 316
Prepayments for merchandise	7 504	906
<b>Total Inventories</b>	<b>572 724</b>	<b>219 222</b>

**Note 4 Tax prepayments and liabilities**

(in Euros)

	30.06.2024		30.06.2023	
	Tax prepayments	Tax liabilities	Tax prepayments	Tax liabilities
VAT	0	3 018	0	325
Personal income tax	0	1 510	0	3 096
Income tax on fringe benefits	0	0	0	10
Social security tax	0	3 121	0	6 204
Pension Insurance tax	0	160	0	303
Unemployment Insurance tax	0	118	0	418
Prepayment balance	1 151		937	
<b>Total tax prepayments and liabilities</b>	<b>1 151</b>	<b>7 927</b>	<b>937</b>	<b>10 356</b>

**Note 5 Shares of subsidiaries**

(in Euros)

Shares of subsidiaries, general information					
Subsidiary's registry code	Name of subsidiary	Country of incorporation	Principal activity	Ownership interest (%)	
				30.06.2024	30.06.2023
12526262	Gamekeys OÜ	Eesti	Digital mediation of computer games and various gift cards through the Punktid platform	100	100
11638088	HVK Business OÜ	Eesti	Wholesale of games and game codes	100	100

Shares of subsidiaries, detailed information			
Name of subsidiary	30.06.2023	Other changes	30.06.2024
Gamekeys OÜ	154 000	-124 500	29 500
HVK Business OÜ	819 500	154 350	973 850
<b>Total shares of subsidiaries et end of previous period</b>	<b>973 500</b>	<b>29 850</b>	<b>1 003 350</b>



**Note 6 Property, plant and equipment**  
(in Euros)

						Total
	Transportation	Computers and systems	Other machinery and equipment	Machinery and equipment	Other property, plant and equipment	
<b>01.01.2023</b>						
Carried at cost	59 583	13 584	3 097	76 264	1 206	77 470
Accumulated depreciation	-11 757	-7 247	-540	-19 544	-290	-19 834
<b>Residual cost</b>	<b>47 826</b>	<b>6 337</b>	<b>2 557</b>	<b>56 720</b>	<b>916</b>	<b>57 636</b>
Depreciation	-2 722	-1 281	-232	-4 235	-121	-4 356
Sales (in residual costs)	-6 809	0	0	-6 809	0	-6 809
Other changes	0	-617	0	-617	0	-617
<b>30.06.2023</b>						
Carried at cost	44 167	13 014	3 097	60 278	1 206	61 484
Accumulated depreciation	-5 872	-7 341	-772	-13 985	-411	-14 396
<b>Residual cost</b>	<b>38 295</b>	<b>5 673</b>	<b>2 325</b>	<b>46 293</b>	<b>795</b>	<b>47 088</b>
<b>01.01.2024</b>						
Carried at cost	44 167	8 026	3 545	55 738	667	56 405
Accumulated depreciation	-8 081	-1 079	-823	-12 707	-356	-13 063
<b>Residual cost</b>	<b>36 086</b>	<b>4 223</b>	<b>2 722</b>	<b>43 031</b>	<b>311</b>	<b>43 342</b>
Acquisitions and additions	0	603	0	603	0	603
Depreciation	-2 208	-1 178	-276	-3 662	-66	-3 728
Sales (in residual costs)	0	-273	0	-273	0	-273
Other changes	0	593	-593	0	0	0
<b>30.06.2024</b>						
Carried at cost	44 167	8 170	2 753	55 090	667	55 757
Accumulated depreciation	-10 289	-4 202	-900	-15 391	-422	-15 813
<b>Residual cost</b>	<b>33 878</b>	<b>3 968</b>	<b>1 853</b>	<b>39 699</b>	<b>245</b>	<b>39 944</b>





**Note 7 Intangible assets**  
(in Euros)

			Total
	Computer software	Concessions, patents, licences, trademarks	
<b>01.01.2023</b>			
Carried at cost	399	264 925	265 324
Accumulated depreciation	-162	-25 486	-25 648
<b>Residual cost</b>	237	239 439	239 676
Acquisitions and additions	0	130 173	130 173
Depreciation	-20	-18 280	-18 300
<b>30.06.2023</b>			
Carried at cost	399	395 098	395 497
Accumulated depreciation	-182	-43 766	-43 948
<b>Residual cost</b>	217	351 332	351 549
<b>01.01.2024</b>			
Carried at cost	0	424 494	424 494
Accumulated depreciation	0	-63 914	-63 914
<b>Residual cost</b>	0	360 580	360 580
Acquisitions and additions	0	20 567	20 567
Depreciation	0	-22 052	-22 052
<b>30.06.2024</b>			
Carried at cost	0	445 061	445 061
Accumulated depreciation	0	-85 966	-85 966
<b>Residual cost</b>	0	359 095	359 095



**Note 8 Loan commitments**  
(in Euros)

	30.06.2024	Allocation by remaining maturity			Interest rate	Base currency	Due date	Note nr
		Within 12 months	1 - 5 years	Over 5 years				
Current loans								
Overdraft	14 600	14 600			14%	EUR	2024	
Loan from bank	3 865	3 865			9,5%-10,5% + 6 month Euribor	EUR	2024	
Finance lease obligations	1 150	1 150			5,8%-11%	EUR	2024	
Owners loan	30	30				EUR	2024	15
<b>Current loans total</b>	<b>19 645</b>	<b>19 645</b>						
Non-current loans								
Owners loan	62 770	0	62 770		4%	EUR	2028	15
Non-current loan from parent company	11 444	0	11 444		4%	EUR	2027	15
Non-current loans	600	0	600		4%	EUR	2027	15
Loan from bank	43 010	0	43 010		9,5%-10,5% + 6 month Euribor	EUR	2028-2029	
Finance lease obligations	1 233	0	1 233		11%	EUR	2025	
<b>Non-current loans total</b>	<b>119 057</b>	<b>0</b>	<b>119 057</b>					
<b>Loan commitments total</b>	<b>138 702</b>	<b>19 645</b>	<b>119 057</b>					
	30.06.2023	Allocation by remaining maturity			Interest rate	Base currency	Due date	Note nr
		Within 12 months	1 - 5 years	Over 5 years				
Current loans								
Overdraft	15 000	15 000			14%	EUR	2023	
Owners loan	81 500	81 500			4%	EUR	2023	15



Finance lease obligations	1 586	1 586			5,8%- 11%	EUR	2023	
<b>Current loans total</b>	<b>98 086</b>	<b>98 086</b>						
Non-current loans								
Finance lease obligations	3 279	0	3 279		11%	EUR	2024- 2025	
<b>Non-current loans total</b>	<b>3 279</b>	<b>0</b>	<b>3 279</b>					
<b>Loan commitments total</b>	<b>101 365</b>	<b>98 086</b>	<b>3 279</b>					



### Note 9 Payables and prepayments (in Euros)

	30.06.2024	Within 12 months	Note nr
Trade payables	67 440	67 440	
Employee payables	20 781	20 781	
Payables to related parties	4 657	4 657	
Tax payables	7 927	7 927	4
Other payables	222 445	222 445	
Interest payables	3 907	3 907	
Other accrued expenses	218 538	218 538	
<b>Kokku võlad ja ettemaksud</b>	<b>323 250</b>	<b>323 250</b>	
	30.06.2023	Within 12 months	Note nr
Trade payables	57 004	57 004	
Employee payables	30 490	30 490	
Payables to related parties	4 685	4 685	
Tax payables	10 356	10 356	4
Other payables	345	345	
Other accrued expenses	345	345	
<b>Kokku võlad ja ettemaksud</b>	<b>102 880</b>	<b>102 880</b>	

### Note 10 Share capital (in Euros)

	30.06.2024	30.06.2023
Share capital	214 982	214 982
Number of shares (pcs)	2 149 820	2 149 820
Nominal value	0.10	0.10

The company was founded on 10.02.2021 through a non-monetary contribution. The share capital of the company at the time of founding was 2,500 euros, which consisted of the share belonging to the founder with a nominal value of 2,500 euros. On 30.06.2021, the share capital of the company was 2,985 euros and the number of shares was 5.



On 22.09.2021, the Company's shareholders adopted a decision to transform the Company into a joint-stock company. The share capital was increased through a fund issue.

#### Note 11 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		
<b>Total net sales in European Union</b>	<b>66 711</b>	<b>139 548</b>
Net sales outside European Union		
<b>Total net sales outside European Union</b>	<b>34 293</b>	<b>396 931</b>
<b>Total net sales</b>	<b>101 004</b>	<b>536 479</b>
Net sales by operating activities		
Internet sales	58 155	442 838
Commission fee	42 849	93 641
<b>Total net sales</b>	<b>101 004</b>	<b>536 479</b>

During the half year, services were sold to retail consumers through the Punktid platform for EUR 434,445, from which the company received a commission of EUR 42,849.

#### Note 12 Goods, raw materials and services

(in Euros)

	01.01.2024 30.06.2024	01.01.2023 30.06.2023
Goods for sale	-56 695	-402 187
Other	-926	-9 133
<b>Total goods, raw materials and services</b>	<b>-57 621</b>	<b>-411 320</b>

#### Note 13 Other operating expenses

(in Euros)

	01.01.2024 30.06.2024	01.01.2023 30.06.2023
Leased	0	-8 521
Miscellaneous office expenses	-1 078	-2 854
IT costs	-7 672	-18 617
Legal expense	-1 152	-14 447
Consulting expenses	-518	-6 249
Marketing expenses	-10 073	-34 553
Purchased services	-8 580	-13 778
Labor expense	-15 631	0
Other	-8 325	-20 936
<b>Total other operating expenses</b>	<b>-53 029</b>	<b>-119 955</b>

**Note 14 Labor expense**

(in Euros)

	01.01.2024 30.06.2024	01.01.2023 30.06.2023
Wage and salary expense	-19 013	-77 862
Social security taxes	-7 005	-30 071
<b>Total labor expense</b>	<b>-26 018</b>	<b>-107 933</b>
Average number of employees in full time equivalent units	3	7
Average number of employees in contract units:		
A person providing services Under the contract	2	3
A person providing services Under the VÕS, Except for šelf-employed persons	1	4
Member of the management	0	0

**Note 15 Related parties**

(in Euros)

Name of the parent company	Niid Holding OÜ
Country where the parent company is registered	Eesti

**Balances with related parties by categories**

CURRENT	30.06.2024	30.06.2023	Lisa nr
<b>Receivables and prepayments</b>			
Executive and senior management and private owners with a significant stake and companies under their dominant or significant influence	2 700	2 046	2
<b>Total receivables and prepayments</b>	<b>2 700</b>	<b>2 046</b>	
<b>Loan liabilities</b>			
Executive and senior management and private owners with a significant stake and companies under their dominant or significant influence	30	81 500	8
<b>Total loan liabilities</b>	<b>30</b>	<b>81 500</b>	



<b>Payables and prepayments</b>			
Parent company	563	0	
Executive and senior management and private owners with a significant stake and companies under their dominant or significant influence	7 978	6 348	
Close family members and entities under their prevalent and material influence of management and higher	23	0	
<b>Total payables and prepayments</b>	<b>8 564</b>	<b>6 348</b>	

<b>NON-CURRENT</b>	<b>30.06.2024</b>	<b>30.06.2023</b>	<b>Lisa nr</b>
<b>Loan liabilities</b>			
Parent company	11 444	0	8
Executive and senior management and private owners with a significant stake and companies under their dominant or significant influence	62 770	0	8
Close family members and entities under their prevalent and material influence of management and higher	600	0	8
<b>Total non-current loan liabilities</b>	<b>74 814</b>	<b>0</b>	

<b>LOAN LIABILITIES</b>	<b>01.01.2023</b>	<b>Loans received</b>	<b>Repayments of loans received</b>	<b>30.06.2023</b>	<b>Interest</b>
Management, higher supervisory body and individuals with material	0	90 500	9 000	81 500	345



ownership interest and the entities under their control or significant influence					
<b>Total loan liabilities</b>	<b>0</b>	<b>90 500</b>	<b>9 000</b>	<b>81 500</b>	<b>345</b>

<b>LOAN LIABILITIES</b>	<b>01.01.2024</b>	<b>Loans received</b>	<b>Repayments of loans received</b>	<b>30.06.2024</b>	<b>Interest</b>
Parent company	16 694	0	5 250	11 444	315
Executive and senior management and private owners with a significant stake and companies under their dominant or significant influence	74 150	5 000	16 350	62 800	1 335
Close family members and entities under their prevalent and material influence of management and higher	600	0	0	600	12
<b>Total loan liabilities</b>	<b>91 444</b>	<b>5 000</b>	<b>21 600</b>	<b>74 844</b>	<b>1 662</b>

Remuneration and other significant benefits calculated for members of management and highest supervisory body		
	<b>01.01.2024 30.06.2024</b>	<b>01.01.2023 30.06.2023</b>
Remuneration	6 994	8 529

The related parties of the group are:

- Owners (parent company and persons who control it or have significant influence over it);
- Affiliated companies;
- Other companies belonging to the same consolidation group (including other subsidiaries of the parent company);
- Executive and senior management;
- Close family members of the persons listed above and companies controlled by them or under their significant influence.

No severance benefits are provided in case of early termination of the employment relationship of members of the board, except in cases arising from the law.





**Note 16 Non consolidated statement of financial position**  
(in Euros)

	30.06.2024	30.06.2023
<b>Assets</b>		
Current assets		
Cash and cash equivalents	17 717	81
Receivables and prepayments	1 005	1 098
<b>Total current assets</b>	<b>18 722</b>	<b>1 179</b>
Non-current assets		
Investments in subsidiaries and associates	1 003 350	973 500
<b>Total non-current assets</b>	<b>1 003 350</b>	<b>973 500</b>
<b>Total assets</b>	<b>1 022 072</b>	<b>974 679</b>
<b>Liabilities and equity</b>		
Liabilities		
Current liabilities		
Payables and prepayments	24 848	15 422
<b>Total current liabilities</b>	<b>24 848</b>	<b>15 422</b>
<b>Total liabilities</b>	<b>24 848</b>	<b>15 422</b>
Equity		
Share capital	214 982	214 982
Share premium	1 057 861	983 260
Own shares	0	-1
Retained earnings (loss)	-259 088	-204 744
Annual period profit (loss)	-16 531	-34 240
<b>Total equity</b>	<b>997 224</b>	<b>959 257</b>
<b>Total liabilities and equity</b>	<b>1 022 072</b>	<b>974 679</b>

**Note 17 Non consolidated income statement**  
(in Euros)

	01.01.2024 30.06.2024	01.01.2023 30.06.2023
Other operating expenses	-16 531	-29 453
Labor expense	0	-4 788
<b>Total operating profit (loss)</b>	<b>-16 531</b>	<b>-34 241</b>
Other financial income and expense	0	1
<b>Profit (loss) before tax</b>	<b>-16 531</b>	<b>-34 240</b>
<b>Annual period profit (loss)</b>	<b>-16 531</b>	<b>-34 240</b>



**Note 18 Non consolidated statement of cash flows**  
(in Euros)

	<b>01.01.2024 30.06.2024</b>	<b>01.01.2023 30.06.2023</b>
Cash flows from operating activities		
Operating profit (loss)	-16 531	-34 240
Adjustments		
Other adjustments	0	0
<b>Total adjustments</b>	<b>0</b>	<b>0</b>
Changes in receivables and prepayments related to operating activities	-255	10 697
Changes in payables and prepayments related to operating activities	7 706	6 036
<b>Total cash flows from operating activities</b>	<b>-9 080</b>	<b>- 17 507</b>
Cash flows from investing activities		
Purchase of other financial investments	-11 650	-35 000
<b>Total cash flows from investing activities</b>	<b>-11 650</b>	<b>-35 000</b>
Cash flows from financing activities		
Received from the sale of own sales	38 424	0
<b>Total cash flows from financing activities</b>	<b>38 424</b>	<b>0</b>
<b>Total cash flows</b>	<b>17 694</b>	<b>-52 507</b>
Cash and cash equivalents at beginning of period	23	52 588
<b>Change in cash and cash equivalents</b>	<b>17 694</b>	<b>-52 507</b>
Cash and cash equivalents at end of period	17 717	81



**Note 19 Non consolidated statement of changes in equity**  
(in Euros)

					<b>Total</b>
	Share capital	Share premium	Own shares	Retained earnings (loss)	
<b>01.01.2023</b>	214 982	983 260	-1	-204 744	993 497
Annual period profit (loss)	0	0	0	-34 240	-34 240
<b>30.06.2023</b>	214 982	983 260	-1	-238 984	959 257
<b>01.01.2024</b>	214 982	1 019 437	-1	-259 088	975 330
Annual period profit (loss)	0	0	0	-16 531	-16 531
Sale of own shares	0	38 424	1	0	38 425
<b>30.06.2024</b>	214 982	1 057 861	0	-275 619	997 224



## **Signatures**

The board has prepared the consolidated interim report of Punktid Technologies AS 01.01-30.06.2024, which consists of an activity report and an annual financial report.

By signing the report, the manager confirms the correctness of the data presented in the interim report.