Novalend Spółka z ograniczoną odpowiedzialnością

Financial Statements for the period

from **1 January 2025** to **31 December 2025**

INTRODUCTION TO THE FINANCIAL STATEMENTS

1. Entity Data

Name: Novalend Spółka z ograniczoną odpowiedzialnością

Registered office: Warsaw, Ogrodowa 58/, 00-876

Legal form:

Limited liability company (spółka z ograniczoną odpowiedzialnością)

PKD codes identifying the entity's core business activity:

6499Z, 6419Z, 6492Z, 8299Z

Tax Identification Number:
NIP: 5273050123

Number in the relevant court register:
KRS: 0001025605

2. Duration of the Entity's Operations, if Limited

Not applicable

3. Period Covered by the Financial Statements

The financial statements have been prepared for the period from 1 January 2025 to 31 December 2025.

4. Indication of Whether the Financial Statements Contain Combined Data

The financial statements do not contain combined data.

5. Going Concern Assumption

The financial statements have been prepared on the assumption that the entity will continue as a going concern.

No circumstances have been identified that indicate a threat to the entity's ability to continue as a going concern.

6. Information on Company Mergers

Not applicable.

7. Accounting Policies

Discussion of the methods adopted for the valuation of assets and liabilities (including depreciation/amortisation):

The financial statements have been prepared in accordance with the Accounting Act of 29 September 1994 (Journal of Laws of 2023, item 120, as amended), hereinafter the "Act".

The Company is a small entity and applies certain of the simplifications provided for by the Accounting Act.

The entity does not apply the provisions issued under Article 81(2)(4) of the Act, i.e. the Regulation of the Minister of Finance on the detailed rules governing the recognition, valuation methods, scope of disclosure and manner of presentation of financial instruments.

The entity does not prepare a statement of changes in equity or a cash flow statement.

The notes have been prepared in accordance with Annex 1 to the Accounting Act.

The reporting currency of these financial statements is the Polish złoty (PLN).

As at 31 December 2025, assets and liabilities were measured in accordance with the principles set out below.

ASSETS

INTANGIBLE ASSETS

Intangible assets are recognised when it is probable that they will generate future economic benefits for the Company that can be directly attributed to those assets.

Intangible assets are initially recognised at acquisition price or production cost. During the financial year, intangible assets are measured at acquisition price or the costs incurred in producing them, less accumulated amortisation and any impairment write-downs.

Amortisation of intangible assets is determined using the straight-line method over their expected period of use (the period over which the use of the asset generates economic benefits). Intangible assets with a value below PLN 10,000 are amortised in full in the month in which they are put into use or transferred from investments. Intangible assets exceeding PLN 10,000 are amortised over their economic useful life at the applicable rates.

PROPERTY, PLANT AND EQUIPMENT

Property, plant and equipment are initially recognised at acquisition price or production cost. During the financial year, property, plant and equipment are measured at acquisition price or production cost, less accumulated depreciation and any impairment write-downs.

The acquisition price and production cost of property, plant and equipment, and of assets under construction, comprise the total costs incurred by the entity for the period of construction, assembly, adaptation and improvement up to the date the asset is brought into use, including the cost of servicing liabilities incurred to finance the asset and the related exchange differences, less any income earned in this respect.

Depreciation of property, plant and equipment is determined using the straight-line method over the expected period of use, beginning on the first day of the month following the month in which the asset was brought into use. Assets classified as property, plant and equipment with a value below PLN 10,000 are depreciated in full in the month in which they are put into use or transferred from investments. Assets exceeding PLN 10,000 are depreciated over their economic useful life at the applicable rates.

FINANCIAL ASSETS – LOANS GRANTED

Loans granted are measured at amortised cost using the effective interest rate method. Commissions on loans granted and accrued interest are accounted for using this method. Default interest received and additional fees are recognised in the profit and loss account at the moment they are received. Costs of brokerage fees incurred in connection with the granting of loans are likewise accounted for using the effective interest rate method over the period until the loan falls due. These costs are presented in the profit and loss account as costs of external services, and in the balance sheet as prepayments and accrued income.

Impairment of financial assets

As at each balance sheet date, the Company assesses whether there is objective evidence of impairment of a financial asset or group of financial assets. Where such evidence exists, the Company determines the estimated recoverable amount of the asset and recognises an impairment write-down equal to the difference between the recoverable amount and the carrying amount.

CURRENT RECEIVABLES

Receivables are measured at the amount due, less impairment write-downs. Receivables denominated in foreign currencies are translated at the average NBP exchange rate prevailing on the balance sheet date.

CURRENT INVESTMENTS

Cash and other cash assets are measured by the Company at nominal value.

The value of instalments of loans granted with a maturity of less than one year is also presented as current investments.

PREPAYMENTS

The Company recognises prepayments where they relate to future reporting periods. Prepayments comprise:

- non-current prepayments, relating to future reporting periods and extending beyond 12 months from the balance sheet date,
- current prepayments, relating to future reporting periods and not extending beyond 12 months from the balance sheet date.

Prepayments and accrued liabilities are released in line with the passage of time or the extent of the services performed.

EQUITY AND LIABILITIES

EQUITY

The Company recognises equity in its accounting records broken down by type, in accordance with the applicable laws and the provisions of the Company's articles of association.

TRADE PAYABLES

Liabilities are measured at the amount due. Liabilities denominated in foreign currencies are translated at the average NBP exchange rate prevailing on the balance sheet date.

PROVISIONS

Provisions are liabilities whose timing or amount is uncertain. The Company recognises a provision when the following conditions are jointly met:

1) the Company has a present obligation (legal or constructive) as a result of a past event,
2) it is probable that settlement of the obligation will result in an outflow of resources embodying economic benefits,
3) a reliable estimate can be made of the amount of the obligation.

Provision amounts, depending on the nature of the events for which they are created, are charged to operating expenses, other operating expenses or financial expenses, as appropriate. Unused provisions are reversed as at the date on which they are determined to be no longer required. Conversely, the incurrence of a liability for which a provision had previously been established results in the utilisation of that provision.

ACCRUALS – LIABILITIES SIDE

Accruals on the liabilities side of the Company's balance sheet comprise:

1) accrued expenses,
2) deferred income.

Accrued expenses comprise amounts charged to the costs of the current period that will be paid in the future. In particular, the Company recognises accrued expenses in the amount of probable liabilities attributable to the current reporting period arising from:

1) services performed for the Company by counterparties, the amount of which liability can be reliably estimated,
2) employee bonuses awarded.

Expected but not yet incurred expenditure covered by accrued expenses reduces the costs of the reporting period in which it is determined that such liabilities did not arise.

Income relating to future periods, for which the Company does not incur the costs of generating that income in the given reporting period, is deferred over time.

Prepayments and accrued liabilities are released in line with the passage of time to which they relate. The period and manner of settling these costs are determined above all by their reasonableness and nature, having regard to the principle of prudent valuation.

Determination of the Financial Result

The components of the financial result are:

1) sales revenue (revenue from the sale of products, materials and merchandise, other operating income, financial income);

Sales revenue comprises amounts due relating to loans granted. Commissions on loans granted are accounted for by the Company using the effective interest rate method (amortised cost method). Default fees are accounted for on a cash basis.

2) costs of generating revenue (costs of operating activities, other operating expenses, financial expenses). Costs directly related to generating revenue from interest on loans are accounted for over time using the effective interest rate method.

3) mandatory charges to the financial result.

The Company applies the comparative format for determining its financial result, and accordingly the profit and loss account is also prepared in the comparative format.

Preparation of the Financial Statements

The financial statements have been prepared in accordance with the Accounting Act of 29 September 1994 (Journal of Laws of 2019, item 395, as amended), hereinafter the "Act".

The financial statements have been prepared in accordance with the principles set out in the Accounting Act and give a true and fair view of the Company's financial position, assets and liabilities and financial result.

Other accounting principles adopted by the entity:

8. Average Annual Headcount, in Full-Time Equivalents

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9. Whether the Financial Statements Are Subject to the Statutory Obligation of Audit by a Statutory Auditor

No

10. Additional Detailed Information

Not applicable.

BALANCE SHEET

Assets — data in PLN

ASSETS	Amount as at the end of the current financial year	Amount as at the end of the preceding financial year	Restated comparative data for the preceding financial year
A. NON-CURRENT ASSETS	**6 116 239.04**	**31 118.28**	**370 204.68**
I. Intangible assets	**505 728.87**	**18 424.68**	**18 424.68**
1. Completed development costs			
2. Goodwill			
3. Other intangible assets	505 728.87	18 424.68	18 424.68
4. Advances for intangible assets			
II. Property, plant and equipment	**11 898.29**		
1. Fixed assets	11 898.29		
a) land (including perpetual usufruct right to land)			
b) buildings, premises, rights to premises and civil engineering structures			
c) technical equipment and machinery			
d) means of transport			
e) other fixed assets	11 898.29		
2. Fixed assets under construction			
3. Advances for fixed assets under construction			
III. Non-current receivables	**25 066.17**	**12 693.60**	**12 693.60**
1. From related entities			
2. From other entities in which the entity holds an equity interest			
3. From other entities	25 066.17	12 693.60	12 693.60
IV. Non-current investments	**4 946 508.38**		**210 255.57**
1. Real estate			
2. Intangible assets			
3. Non-current financial assets	4 946 508.38		210 255.57
a. in related entities			
- shares			
- other securities			
- loans granted			
- other non-current financial assets			
b. in other entities in which the entity holds an equity interest			
- shares			
- other securities			
- loans granted			

- other non-current financial assets			
c. in other entities	4 946 508.38		210 255.57
- shares			
- other securities			
- loans granted	4 946 508.38		210 255.57
- other non-current financial assets			
4. Other non-current investments			
V. Non-current prepayments and accrued income	**627 037.33**		**128 830.83**
1. Deferred tax assets	579 770.14		128 654.69
2. Other prepayments and accrued income	47 267.19		176.14
B. CURRENT ASSETS	**31 740 802.58**	**20 214 553.98**	**18 851 118.17**
I. Inventories			
1. Materials			
2. Semi-finished products and work in progress			
3. Finished goods			
4. Merchandise			
5. Advances for deliveries and services			
II. Current receivables	**65 799.56**		
1. From related entities			
a) trade receivables, with a repayment period:			
- up to 12 months			
- over 12 months			
b) other			
2. From other entities in which the entity holds an equity interest			
a) trade receivables, with a repayment period:			
- up to 12 months			
- over 12 months			
b) other			
3. From other entities	65 799.56		
a) trade receivables, with a repayment period:			
- up to 12 months			
- over 12 months			
b) from taxes, subsidies, customs duties, social and health insurance and other public-law charges			
c) other	65 799.56		
d) receivables pursued through legal action			
III. Current investments	**31 232 113.66**	**19 754 891.11**	**18 055 434.15**
1. Current financial assets	31 232 113.66	19 754 891.11	18 055 434.15
a) in related entities			

- shares			
- other securities			
- loans granted			
- other current financial assets			
b) in other entities	29 284 640.48	19 334 788.98	17 635 332.02
- shares			
- other securities			
- loans granted	29 284 640.48	19 334 788.98	17 635 332.02
- other current financial assets			
c) cash and other cash assets	1 947 473.18	420 102.13	420 102.13
- cash on hand and in bank accounts	1 947 473.18	420 102.13	420 102.13
- other cash			
- other cash assets			
2. Other current investments			
IV. Current prepayments and accrued income	**442 889.36**	**459 662.87**	**795 684.02**
C. CALLED-UP SHARE CAPITAL NOT PAID			
D. TREASURY SHARES			
TOTAL ASSETS	**37 857 041.62**	**20 245 672.26**	**19 221 322.85**

BALANCE SHEET

Equity and Liabilities — data in PLN

EQUITY AND LIABILITIES	Amount as at the end of the current financial year	Amount as at the end of the preceding financial year	Restated comparative data for the preceding financial year
A. EQUITY	**3 353 963.82**	**4 273 269.45**	**3 191 177.11**
I. Share capital	**143 100.00**	**143 100.00**	**143 100.00**
II. Supplementary capital, including:	**4 130 169.45**	**3 605 915.07**	**3 605 915.07**
- share premium (excess of issue value over nominal value of shares)	3 452 000.00	3 452 000.00	3 452 000.00
III. Revaluation reserve, including:			
- from fair value revaluation			
IV. Other reserve capitals			
- created pursuant to the Company's articles of association			
- for treasury shares			
V. Retained earnings (accumulated losses) from prior years	**-1 082 092.34**		**-375 236.54**
VI. Net profit (loss)	**162 786.71**	**524 254.38**	**-182 601.42**
VII. Write-offs from net profit during the financial year (negative value)			
B. LIABILITIES AND PROVISIONS FOR LIABILITIES	**34 503 077.80**	**15 972 402.81**	**16 030 145.74**
I. Provisions for liabilities	**182 897.02**		**57 742.93**
1. Provision for deferred tax	182 897.02		57 742.93
2. Provision for retirement and similar benefits			
- non-current			
- current			
3. Other provisions			
- non-current			
- current			
II. Non-current liabilities		**2 136 500.00**	**2 136 500.00**
1. To related entities			
2. To other entities in which the entity holds an equity interest			
3. To other entities		2 136 500.00	2 136 500.00
a) bank loans and borrowings		2 136 500.00	2 136 500.00
b) from the issue of debt securities			
c) other financial liabilities			
d) promissory note liabilities			
e) other			
III. Current liabilities	**34 222 592.23**	**13 835 902.81**	**13 835 902.81**

1. To related entities			
a) trade payables, with a due period, including:			
- up to 12 months			
- over 12 months			
b) other			
2. To other entities in which the entity holds an equity interest			
a) trade payables, with a due period:			
- up to 12 months			
- over 12 months			
b) other			
3. To other entities	34 222 592.23	13 835 902.81	13 835 902.81
a) bank loans and borrowings	33 142 247.99	13 491 372.33	13 491 372.33
b) from the issue of debt securities			
c) other financial liabilities			
d) trade payables, with a due period:	547 770.76	255 050.88	255 050.88
- up to 12 months	547 770.76	255 050.88	255 050.88
- over 12 months			
e) advances received for deliveries and services			
f) promissory note liabilities			
g) from taxes, customs duties, social and health insurance and other public-law charges	492 433.89	78 656.88	78 656.88
h) from remuneration	26 868.67	10 822.72	10 822.72
i) other	13 270.92		
4. Special funds			
IV. Accruals and deferred income	**97 588.55**		
1. Negative goodwill			
2. Other accruals and deferred income	97 588.55		
- non-current			
- current	97 588.55		
TOTAL EQUITY AND LIABILITIES	**37 857 041.62**	**20 245 672.26**	**19 221 322.85**

PROFIT AND LOSS ACCOUNT

PROFIT AND LOSS ACCOUNT — Comparative format, data in PLN	Amount for the current financial year	Amount for the preceding financial year	Restated comparative data for the preceding financial year
A. Net revenue from sales and equivalent, including:	**10 741 584.40**	**4 821 218.33**	**3 873 156.37**
- from related entities			
I. Net revenue from sale of products	10 741 584.40	4 821 218.33	3 873 156.37
II. Change in inventory of products (increase – positive value, decrease – negative value)			
III. Cost of products manufactured for the entity's own use			
IV. Net revenue from sale of merchandise			
B. Operating expenses	**7 685 816.53**	**3 354 668.15**	**3 152 109.65**
I. Depreciation and amortisation	109 961.76	30 216.89	30 216.89
II. Consumption of materials and energy	55 393.41	9 975.90	9 975.90
III. External services	5 204 170.27	2 477 750.62	2 275 192.12
IV. Taxes and charges, including:	173 873.36	66 645.98	66 645.98
- excise duty			
V. Wages and salaries	1 620 433.77	612 963.85	612 963.85
VI. Social security and other benefits, including:	466 725.74	133 678.23	133 678.23
- retirement			
VII. Other expenses by nature	55 258.22	23 436.68	23 436.68
VIII. Value of merchandise sold			
C. Profit (loss) on sales (A-B)	**3 055 767.87**	**1 466 550.18**	**721 046.72**
D. Other operating income	**635 423.34**	**302 530.97**	**302 530.97**
I. Gain on disposal of non-financial non-current assets			
II. Grants			
III. Revaluation of non-financial assets			
IV. Other operating income	635 423.34	302 530.97	302 530.97
E. Other operating expenses	**2 822.46**	**1 034.65**	**1 034.65**
I. Loss on disposal of non-financial non-current assets			
II. Revaluation of non-financial assets			
III. Other operating expenses	2 822.46	1 034.65	1 034.65
F. Profit (loss) on operating activities (C+D-E)	**3 688 368.75**	**1 768 046.50**	**1 022 543.04**
G. Financial income	**172 139.93**	**100 964.65**	**100 964.65**
I. Dividends and profit-sharing, including:			
a) from related entities, including:			
- in which the entity holds an equity interest			

b) from other entities, including:			
- in which the entity holds an equity interest			
II. Interest, including:	6 898.64	737.45	737.45
- from related entities			
III. Gain on disposal of financial assets, including:			
- in related entities			
IV. Revaluation of financial assets			
V. Other	165 241.29	100 227.20	100 227.20
H. Financial expenses	**3 610 259.33**	**1 283 115.77**	**1 283 115.77**
I. Interest, including:	2 284 242.58	725 998.86	725 998.86
- to related entities			
II. Loss on disposal of financial assets, including:			
- in related entities			
III. Revaluation of financial assets	643 558.06	423 527.59	423 527.59
IV. Other	682 458.69	133 589.32	133 589.32
I. Profit (loss) before tax (F+G-H)	**250 249.35**	**585 895.38**	**-159 608.08**
J. Income tax	**87 462.64**	**61 641.00**	**22 993.34**
K. Other statutory reductions of profit (increases of loss)			
L. Net profit (loss) (I-J-K)	**162 786.71**	**524 254.38**	**-182 601.42**

INCOME TAX CALCULATION

Data in PLN	Amount for the current financial year	Amount for the preceding financial year
A. Profit (loss) before tax for the year	**250 249.35**	**-159 608.08**
B. Income exempt from taxation (permanent differences between accounting profit/loss and taxable income/loss), including:		
Other		
Exchange differences on accrued interest (Art.)		
C. Income not subject to taxation in the current year, including:	**3 337 068.64**	**634 521.28**
Other		
Commissions, ESP interest (Art.)	3 145 179.40	472 303.73
Unrealised exchange differences (Art.)	191 889.24	162 217.55
D. Income subject to taxation in the current year, recognised in the accounting records of prior years, including:	**4 297 169.59**	**1 358 330.05**
Other		
Interest received (Art.)	4 297 169.59	1 358 330.05
E. Costs not constituting tax-deductible expenses (permanent differences between accounting profit/loss and taxable income/loss), including:		**425 478.58**
Other	16 600.28	1 950.99
Impairment write-downs on loans granted (Art.)	643 558.06	423 527.59
F. Costs not recognised as tax-deductible expenses in the current year, including:		**54 266.07**
Other	98 348.55	1 450.00
Unrealised exchange differences (Art.)	10 257.34	23 675.37
Accrued, unpaid interest on loans (Art.)	474 945.62	29 140.70
G. Costs recognised as tax-deductible expenses in the current year, recorded in the books of prior years, including:	**242 756.03**	**348 659.26**
Other		
PIT-8AR and CIT-10Z on interest paid (Art.)	113 617.46	146 100.47
ESP brokerage commissions (Art.)	129 138.57	202 558.79
H. Loss carried forward from prior years, including:		
I. Other changes to the tax base, including:	**35 388.17**	**10 389.27**
Other		
Notional interest (Art.)	35 388.17	10 389.27
J. Income tax base	**2 175 916.00**	**684 897.00**
K. Income tax	**413 424.00**	**61 641.00**

ADDITIONAL NOTES

Data in PLN

Additional notes

ADDITIONAL INFORMATION AND EXPLANATIONS

1. GENERAL INFORMATION

Novalend Spółka z ograniczoną odpowiedzialnością (the "Company") was established on 15 March 2023, and the year under review is its next financial year of operations. The Company is entered in the National Court Register maintained by the District Court for the Capital City of Warsaw in Warsaw, under KRS number 0001025605. The Company has been assigned REGON statistical number 524902961 and NIP (tax identification number) 5273050123. The Company's core business activity is other financial service activities, except insurance and pension funding (PKD 6499Z).

2. INFORMATION ON SIGNIFICANT EVENTS AFTER THE BALANCE SHEET DATE NOT REFLECTED IN THE FINANCIAL STATEMENTS

No events occurred after the balance sheet date, up to the date of preparation of the financial statements, that were not but should have been reflected in the financial statements for the financial year.

3. CHANGES IN ACCOUNTING PRINCIPLES (POLICY) DURING THE FINANCIAL YEAR

During the current reporting period the Company changed its accounting principles (policy).

In 2023 and 2024 the Company was a micro entity and applied certain of the simplifications provided for by the Accounting Act. The entity applied the simplifications under Article 37(10) of the Accounting Act, which permit it to forgo determining deferred tax assets and provisions. The entity did not recognise accruals/provisions for expected costs.

In 2023 and 2024, loans granted were measured at the amount due, applying the principle of prudence. Commissions on loans granted and brokerage fee costs were recognised in full at the moment the loan was granted.

The change introduced in 2025 consists in measuring loans at amortised cost using the effective interest rate method. Under this method, commissions on loans granted and accrued interest are accounted for.

Costs of brokerage fees incurred in connection with the granting of loans are likewise accounted for using the effective interest rate method over the period until the loan falls due. These costs are presented in the profit and loss account as costs of external services, and in the balance sheet as prepayments and accrued income.

The Company calculates deferred tax assets and provisions and recognises accruals.

In connection with the change in accounting policy, the approved financial data for 2024 was restated. A split of investments arising from loans granted into current and non-current portions was also carried out, which had not been performed for the approved 2024 data. The following balance sheet and profit and loss account items were affected:

- non-current investments,
- non-current prepayments and accrued income,
- current investments,
- current prepayments and accrued income,
- retained earnings (accumulated losses) from prior years,
- net profit (loss),
- provisions for liabilities,
- net revenue from sale of products,
- external services,
- income tax.

4. INTANGIBLE ASSETS

As at 31 December 2025, the Company held intangible assets — a brand, a website, a data warehouse, a scoring system and a CRM system.

2025 (in PLN)	Development costs	Concessions, patents, licences	Other intangible assets	Total
Gross value at start of period	0.00	0.00	31 279.68	31 279.68
Increases, including:	0.00	0.00	595 166.25	595 166.25
- acquisition	0.00	0.00	595 166.25	595 166.25
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Decreases	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- revaluation	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- correcting entry	0.00	0.00	0.00	0.00
Gross value at end of period	**0.00**	**0.00**	**626 445.93**	**626 445.93**
Accumulated amortisation at start of period	0.00	0.00	12 855.00	12 855.00
Amortisation charge for the period – increases	0.00	0.00	107 862.06	107 862.06
Amortisation – decreases	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Total accumulated amortisation at end of period	**0.00**	**0.00**	**120 717.06**	**120 717.06**
Net carrying amount at end of period	**0.00**	**0.00**	**505 728.87**	**505 728.87**

2024 (in PLN)	Development costs	Concessions, patents, licences	Other intangible assets	Total
Gross value at start of period	0.00	0.00	13 776.00	13 776.00
Increases, including:	0.00	0.00	17 503.68	17 503.68
- acquisition	0.00	0.00	17 503.68	17 503.68
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Decreases	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00

- revaluation	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- correcting entry	0.00	0.00	0.00	0.00
Gross value at end of period	**0.00**	**0.00**	**31 279.68**	**31 279.68**
Accumulated amortisation at start of period	0.00	0.00	4 592.00	4 592.00
Amortisation charge for the period – increases	0.00	0.00	8 263.00	8 263.00
Amortisation – decreases	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Total accumulated amortisation at end of period	**0.00**	**0.00**	**12 855.00**	**12 855.00**
Net carrying amount at end of period	**0.00**	**0.00**	**18 424.68**	**18 424.68**

5. PROPERTY, PLANT AND EQUIPMENT

As at 31 December 2025, the Company held fully and partially depreciated items of property, plant and equipment in the KŚT categories 487 (computer sets) and KŚT 629 (other radio, television and telecommunications equipment).

2025 (in PLN)	Technical equipment and machinery	Means of transport	Other fixed assets	Total
Gross value at start of period	39 319.03	0.00	0.00	39 319.03
Increases, including:	13 997.99	0.00	0.00	13 997.99
- acquisition	13 997.99	0.00	0.00	13 997.99
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Decreases, including:	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- revaluation	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Gross value at end of period	**53 317.02**	**0.00**	**0.00**	**53 317.02**
Accumulated depreciation at start of period	39 319.03	0.00	0.00	39 319.03
Depreciation charge for the period – increases	2 099.70	0.00	0.00	2 099.70
Decreases, including:	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Accumulated depreciation at end of period	**41 418.73**	**0.00**	**0.00**	**41 418.73**
Net carrying amount	**11 898.29**	**0.00**	**0.00**	**11 898.29**

2024 (in PLN)	Technical equipment and machinery	Means of transport	Other fixed assets	Total
Gross value at start of period	17 365.14	0.00	0.00	17 365.14
Increases, including:	21 953.89	0.00	0.00	21 953.89
- acquisition	21 953.89	0.00	0.00	21 953.89
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00

Decreases, including:	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- revaluation	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Gross value at end of period	**39 319.03**	**0.00**	**0.00**	**39 319.03**
Accumulated depreciation at start of period	17 365.14	0.00	0.00	17 365.14
Depreciation charge for the period – increases	21 953.89	0.00	0.00	21 953.89
Decreases, including:	0.00	0.00	0.00	0.00
- disposal	0.00	0.00	0.00	0.00
- sale	0.00	0.00	0.00	0.00
- internal transfer	0.00	0.00	0.00	0.00
- other	0.00	0.00	0.00	0.00
Accumulated depreciation at end of period	**39 319.03**	**0.00**	**0.00**	**39 319.03**
Net carrying amount	**0.00**	**0.00**	**0.00**	**0.00**

As at 31 December 2025, the Company did not hold any land held under perpetual usufruct.

As at 31 December 2025, the Company did not hold any fixed assets used under finance lease agreements.

During the financial year, the Company incurred capital expenditure as set out in the data above.

In the current and preceding financial years, the Company did not incur capital expenditure in connection with environmental protection.

The Company does not plan to incur capital expenditure in 2026.

As at the balance sheet date, the Company has no liabilities to the State Treasury or local government units arising from the acquisition of ownership of buildings and structures (as at 31 December 2025, this amount was PLN 0.00).

6. NON-CURRENT RECEIVABLES

As at 31 December 2025, the Company held non-current receivables.

	31 December 2025	31 December 2024
Non-current receivables	25 066.17	12 693.60
- other (deposits)	25 066.17	12 693.60
Non-current receivables	**25 066.17**	**12 693.60**

7. NON-CURRENT PREPAYMENTS AND ACCRUED INCOME

As at 31 December 2025, the Company held deferred tax assets of PLN 579,770.14 and costs of brokerage fees incurred in connection with the granting of loans, accounted for using the effective interest rate method, of PLN 47,267.19.

	31 December 2025 (19%)	31 December 2024 (9%)
ESP income	481 866.82	124 573.59
Negative exchange differences	9 125.64	3 399.51
Holiday and audit provision	18 541.82	

Contracts of mandate	419.90	130.50
Accrued interest	69 815.96	551.09
Deferred tax assets	579 770.14	128 654.69

8. CURRENT RECEIVABLES

As at 31 December 2025, the Company held current receivables.

	31 December 2025	31 December 2024
Current receivables	65 799.56	-
- other (bailiff advances)	65 799.56	-
Current receivables	**65 799.56**	**-**

9. INVESTMENTS

As at 31 December 2025, the Company held non-current investments arising from loans granted of PLN 4,946,508.38.

As at 31 December 2025, the Company held current investments — cash and loans granted.

	31 December 2025 Gross value	31 December 2025 Impairment write-down	31 December 2025 Net value
Cash in bank	1 947 473.18	-	1 947 473.18
- current accounts, PLN	1 592 571.05	-	1 592 571.05
- current accounts, foreign currency (translated into PLN)	354 901.13	-	354 901.13
Cash on hand	-	-	-
Total cash	**1 947 473.18**	**-**	**1 947 473.18**

	31 December 2025 Loans granted – total	31 December 2025 Loans granted – non-current	31 December 2025 Loans granted – current
Gross value	40 874 311.38	5 573 843.87	35 300 467.51
Amortised cost adjustment	5 452 497.15	464 971.3	4 987 525.85
Impairment write-down	1 190 665.37	162 364.19	1 028 301.18
Loans granted	**34 231 148.86**	**4 946 508.38**	**29 284 640.48**

The Company does not prepare a cash flow statement.

As at 31 December 2024, the Company held non-current investments arising from loans granted of PLN 210,255.57.

As at 31 December 2024, the Company held current investments — cash and loans granted.

	31 December 2024 Gross value (SCN)	31 December 2024 Impairment write-down	31 December 2024 Net value
Cash in bank	420 102.13	-	420 102.13
- current accounts, PLN	123 568.66	-	123 568.66
- current accounts, foreign currency (translated into PLN)	296 533.47	-	296 533.47

Cash on hand	-	-	-
Loans granted (SCN)	**18 182 439.33**	**547 107.31**	**17 635 332.02**
Current investments	**17 508 326.84**	**547 107.31**	**18 055 434.15**

10. CURRENT PREPAYMENTS AND ACCRUED INCOME

As at 31 December 2025, the Company held the following current prepayments (accrued income):

	31 December 2025	31 December 2024
Business information register services	22 563.81	16 237.02
IT services	2 256.88	1 671.35
Advances for development work on the CRM system	-	332 100.00
Scoring tool	-	109 654.50
Brokerage fees	418 068.67	336 021.15
Prepayments and accrued income, total	**442 889.36**	**795 684.02**

11. EQUITY

As at 31 December 2025, the Company's share capital amounted to PLN 143,100.00 and was divided into 1,431 shares with a nominal value of PLN 100.00 each.

As at the balance sheet date, the ownership structure of the Company's share capital was as follows:

31 December 2025

Shareholder	No. of shares	No. of votes	Nominal value per share	Capital value
Sapielak Damian	143	143	100	14 300
Demchuk Sergii	716	716	100	71 600
Aldega UAB	572	572	100	57 200
Total	**1 431**	**1 431**	**-**	**143 100**

As at 31 December 2025, supplementary capital (from share premium and profit distribution) amounted to:

31 December 2025

	Capital value
Aldega UAB	3 452 000.00
Profit for 2023	153 915.07
Profit for 2024	524 254.38
Total	**4 130 169.45**

On 15 May 2026, the National Court Register recorded changes to the Company's shareholder structure.

As at the date of preparation of the financial statements, the ownership structure of the Company's share capital was as follows:

Shareholder	No. of shares	No. of votes	Nominal value per share	Capital value
Sapielak Damian	143	143	100	14 300
DMCH Group Sp. z o.o.	716	716	100	71 600
Aldega UAB	572	572	100	57 200
Total	**1 431**	**1 431**	**-**	**143 100**

12. REVALUATION RESERVE

As at 31 December 2025, the Company did not hold a revaluation reserve. During the financial year, no events occurred that would have resulted in increases or decreases of the revaluation reserve.

13. STATEMENT OF CHANGES IN EQUITY

Item	31.12.2025	31.12.2024
1. Equity at the start of the period (opening balance)	4 273 269.45	1 168 915.07
1. – changes in accounting principles (policy) adopted	-1 082 092.34	0.00
2. – correction of errors	0.00	0.00
1A. Equity at the start of the period (opening balance), after adjustments	**3 191 177.11**	**1 168 915.07**
1. Share capital at the start of the period	143 100.00	143 000.00
1. Changes in share capital	0.00	100.00
A. increase (on account of)	0.00	100.00
1. – issue of shares	0.00	100.00
2. – increase in nominal value of shares	0.00	0.00
B. decrease (on account of)	0.00	0.00
1. – redemption of shares	0.00	0.00
2. Share capital at the end of the period	**143 100.00**	**143 100.00**
2. Supplementary capital at the start of the period	3 605 915.07	872 000.00
1. Changes in supplementary capital	3 605 915.07	2 733 915.07
A. increase (on account of)	524 254.38	2 733 915.07
1. – issue of shares above nominal value	0.00	2 580 000.00
2. – profit distribution (statutory)	0.00	0.00
3. – profit distribution (above the required statutory minimum)	524 254.38	153 915.07
B. decrease (on account of)	0.00	0.00
1. – loss coverage	0.00	0.00
2. – increase in share capital	0.00	0.00
3. – redemption of shares	0.00	0.00
2. Supplementary capital at the end of the period	**4 130 169.45**	**3 605 915.07**
3. Revaluation reserve at the start of the period – changes in accounting principles (policy) adopted	0.00	0.00
1. Changes in revaluation reserve	0.00	0.00
A. increase (on account of)	0.00	0.00
B. decrease (on account of)	0.00	0.00
1. – disposal of fixed assets	0.00	0.00
2. Revaluation reserve at the end of the period	**0.00**	**0.00**
4. Other reserve capitals at the start of the period	0.00	0.00
1. Changes in other reserve capitals	0.00	0.00
A. increase (on account of)	0.00	0.00
B. decrease (on account of)	0.00	0.00
2. Other reserve capitals at the end of the period	**0.00**	**0.00**

5. Retained earnings from prior years at the start of the period	524 254.38	153 915.07
1. Retained earnings from prior years at the start of the period	524 254.38	153 915.07
1. – changes in accounting principles (policy) adopted	0.00	0.00
2. – correction of errors	0.00	0.00
2. Retained earnings from prior years at the start of the period, after adjustments	**524 254.38**	**153 915.07**
A. increase (on account of)	0.00	0.00
1. – distribution of prior years' profit	0.00	0.00
B. decrease (on account of)	524 254.38	153 915.07
1. – distribution of prior years' profit	524 254.38	153 915.07
3. Retained earnings from prior years at the end of the period	**0.00**	**0.00**
4. Accumulated losses from prior years at the start of the period	0.00	0.00
1. – changes in accounting principles (policy) adopted	-1 082 092.34	0.00
2. – correction of errors	0.00	0.00
5. Accumulated losses from prior years at the start of the period, after adjustments	**-1 082 092.34**	**0.00**
A. increase (on account of)	0.00	0.00
1. – transfer of prior years' loss for coverage	0.00	0.00
2. – changes in accounting principles (policy) adopted	0.00	0.00
B. decrease (on account of)	0.00	0.00
6. Accumulated losses from prior years at the end of the period	**-1 082 092.34**	**0.00**
7. Retained earnings (accumulated losses) from prior years at the end of the period	**-1 082 092.34**	**0.00**
6. Net result	**162 786.71**	**524 254.38**
A. net profit	162 786.71	524 254.38
B. net loss	0.00	0.00
7. Write-offs from profit	0.00	0.00
II. Equity at the end of the period (closing balance)	**3 353 963.82**	**4 273 269.45**
III. Equity, after the proposed distribution of profit (coverage of loss)	**3 353 963.82**	**4 273 269.45**

14. PROVISIONS

As at 31 December 2025, the Company recognised a provision for deferred tax of PLN 182,897.02.

	31 December 2025 (19%)	31 December 2024 (9%)
ESP brokerage costs	88 413.81	30 257.76
Positive exchange differences	94 483.20	27 485.17
Provision for deferred tax	**182 897.02**	**57 742.93**

15. INTEREST-BEARING BANK LOANS AND BORROWINGS AND OTHER FINANCIAL LIABILITIES

As at 31 December 2025, the Company had no bank loans.

As at 31 December 2025, the Company had current borrowings from other entities:

	31 December 2025	31 December 2024
- loan principal	32 775 957.92	15 625 119.44

- accrued interest	366 290.07	2 752.89
Loans and borrowings, total	**33 142 247.99**	**15 627 872.33**

16. NON-CURRENT LIABILITIES

As at 31 December 2024, the Company had non-current liabilities.

Non-current liabilities – maturity structure

Repayment period	To related entities	To other entities, including:	Total	a) bank loans and borrowings	b) from issue of debt securities	c) other financial liabilities	d) other
up to 1 year – start of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
up to 1 year – end of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
1 to 3 years – start of period	0.00	2 136 500.00	2 136 500.00	2 136 500.00	0.00	0.00	0.00
1 to 3 years – end of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 to 5 years – start of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
3 to 5 years – end of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
over 5 years – start of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
over 5 years – end of period	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total – start of period	**0.00**	**2 136 500.00**	**2 136 500.00**	**2 136 500.00**	**0.00**	**0.00**	**0.00**
Total – end of period	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**

17. CURRENT LIABILITIES

As at 31 December 2025, the Company had current liabilities:

	31 December 2025	31 December 2024
Liabilities to other entities, including:	**34 222 592.23**	**13 835 902.81**
- trade payables due within 12 months	547 770.76	255 050.88
- tax and social security liabilities	492 433.89	78 656.88
- remuneration payable	26 868.67	10 822.72
- bank loans and borrowings	33 142 247.99	13 491 372.33
- other	13 270.92	-
Current liabilities, total	**34 222 592.23**	**13 835 902.81**

18. LIABILITIES SECURED ON THE COMPANY'S ASSETS

As at 31 December 2025, the Company had liabilities secured on its assets:

Lender	Loan date	Loan amount per agreement	Balance as at 31.12.2025, incl. interest	Security
Aldega	12.09.2024	EUR 6 600 000.00	EUR 5 900 000.00	Rights to claims arising from existing and future loans and receivables, and funds held in all bank accounts of the borrower. The value of the pledge is set at 120% of the loan amount granted under the agreement of 12 September 2024, as amended by the annex of 12 May 2025.
Anthedon	31.07.2024	EUR 200 000.00	EUR 100 000.00	Rights to claims from loans granted, up to a value of EUR 266,667.
Anthedon	20.08.2024	EUR 300 000.00	EUR 300 000.00	Rights to claims from loans granted, up to a value of EUR 400,000.

19. CONTINGENT LIABILITIES, INCLUDING GUARANTEES AND SURETIES GRANTED BY THE ENTITY, INCLUDING BILL-OF-EXCHANGE GUARANTEES

As at 31 December 2025, the Company had no contingent liabilities and had not granted any guarantees or sureties, including bill-of-exchange guarantees.

20. OFF-BALANCE-SHEET LIABILITIES

As at 31 December 2025, the Company had no off-balance-sheet liabilities.

21. ACCRUED LIABILITIES

As at 31 December 2025, the Company held accrued liabilities:

	31 December 2025	31 December 2024
Accrued liabilities	**97 588.55**	**-**
- audit provision	31 365.00	-
- provision for preparation of the financial statements	24 600.00	-
- holiday provision	41 623.55	-
Accrued liabilities, total	**97 588.55**	**-**

22. SOCIAL ASSETS AND LIABILITIES

The Company does not operate a Company Social Benefits Fund.

23. OTHER AGREEMENTS NOT REFLECTED IN THE BALANCE SHEET

The Company had no agreements not reflected in the balance sheet.

24. BREAKDOWN OF SALES BY TYPE AND TERRITORY

	Period from 1 January 2025 to 31 December 2025	Period from 1 January 2024 to 31 December 2024
Net revenue from sale of products, including:	**10 741 584.40**	**3 873 156.37**
- commission and interest income on loans granted, accounted for using the effective interest rate method	10 741 584.40	3 873 156.37
Net revenue from sales, total	**10 741 584.40**	**3 873 156.37**

Territorial structure — in the financial year ended 31 December 2025, the Company conducted domestic sales of loans.

25. IMPAIRMENT WRITE-DOWNS ON PROPERTY, PLANT AND EQUIPMENT

As at 31 December 2025, the Company did not recognise any write-downs on fixed assets.

26. INFORMATION ON INCOME, COSTS AND RESULTS OF OPERATIONS DISCONTINUED DURING THE FINANCIAL YEAR OR PLANNED FOR DISCONTINUATION IN THE FOLLOWING YEAR

Not applicable.

27. OTHER OPERATING INCOME AND EXPENSES

As at 31 December 2025, the Company recorded other operating income and expenses.

	31 December 2025	31 December 2024
Other operating income – loans	635 392.63	302 530.97
Other operating income, total	**635 392.63**	**302 530.97**

	31 December 2025	31 December 2024
Other operating expenses	2 822.46	1 034.65
Other operating expenses, total	**2 822.46**	**1 034.65**

28. FINANCIAL INCOME AND EXPENSES

As at 31 December 2025, the Company recorded financial income and expenses from exchange differences, accrued interest, interest on bank deposits and revaluation of investments/the loan portfolio.

	31 December 2025	31 December 2024
Exchange differences	165 241.29	100 227.20
Other financial income (interest on bank deposits)	6 898.64	737.45
Financial income, total	**172 139.93**	**100 964.65**

	31 December 2025	31 December 2024
Accrued interest	2 284 242.58	725 998.86
Revaluation of investments	643 558.06	423 527.59
Other financial expenses (commissions)	682 458.69	133 589.32
Financial expenses, total	**3 610 259.33**	**1 283 115.77**

29. INCOME TAX IN THE PROFIT AND LOSS ACCOUNT

	31 December 2025 (19%)	31 December 2024 (9%)
CIT	413 424.00	61 641.00
Change in deferred tax assets	451 115.45	71 486.21
Change in deferred tax provision	125 154.09	32 838.83
Total income tax	**87 462.67**	**22 993.34**

30. AUDIT FIRM'S REMUNERATION

The audit firm's remuneration for the audit of the special-purpose financial statements for the period from 1 January 2025 to 31 December 2025 amounted to PLN 24,600.00 net; the audit firm's remuneration for the preceding period amounted to PLN 18,500.00 net.

31. DISTRIBUTION OF THE 2025 FINANCIAL RESULT

The Company plans to allocate the net profit generated for the period from 1 January 2025 to 31 December 2025 to the coverage of losses from prior years.

32. COST OF CONSTRUCTION OF FIXED ASSETS UNDER CONSTRUCTION

Not applicable.

33. INFORMATION ON AVERAGE HEADCOUNT, BY PROFESSIONAL GROUP

Professional group	Period from 1 January 2025 to 31 December 2025	Period from 1 January 2024 to 31 December 2024
Office staff	11	5.76
Average headcount	**11**	**5.76**

34. INFORMATION ON REMUNERATION, INCLUDING PROFIT-RELATED REMUNERATION, PAID OR DUE TO MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES

In the year ended 31 December 2025, the Company paid the President of the Management Board gross remuneration of PLN 220,540.06.

35. INFORMATION ON LOANS AND BENEFITS OF A SIMILAR NATURE GRANTED TO MEMBERS OF THE MANAGEMENT AND SUPERVISORY BODIES

In the year ended 31 December 2025, the Company did not grant any loans or benefits of a similar nature to members of its management or supervisory bodies.

36. INFORMATION ON JOINT VENTURES NOT SUBJECT TO CONSOLIDATION

The Company was not party to any joint ventures subject to consolidation.

37. INFORMATION ON THE CAPITAL GROUP AND TRANSACTIONS WITH RELATED ENTITIES

In the year ended 31 December 2025, the Company did not carry out any transactions with related entities.

38. MERGERS OF COMMERCIAL COMPANIES

No mergers or sales of commercial companies took place during the financial year.

39. FINANCIAL INSTRUMENTS

The Company's operations are exposed to the following types of risk arising from the holding of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

Fundamental risk management principles

The Management Board is responsible for establishing and overseeing the Company's risk management framework, including identifying and analysing the risks to which the Company is exposed, setting appropriate limits and controls, and monitoring risk and adherence to those limits. Risk management policies and procedures are reviewed regularly to reflect changes in market conditions and in the Company's operations.

Credit risk

Credit risk is the risk of the Company incurring a financial loss where a counterparty to a financial instrument fails to meet its contractual obligations. Credit risk relates primarily to debt financial instruments. The objective of risk management is to maintain a stable and balanced portfolio of receivables arising from loans granted and other debt financial instruments, in terms of both quality and value, through a policy of setting credit limits for counterparties. Credit risk is managed through the use of appropriate scoring tools, continuous analysis of the quality, profitability and size of the loan portfolio, and the application of optimal debt-collection methods.

The principal elements of the credit risk management strategy are:

- scoring tools,
- monitoring of the quality, structure, diversification and dynamics of the loan portfolio,
- debt-collection and restructuring processes for non-performing loans.

Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. The Company manages liquidity so as to ensure, to the greatest extent possible, that it maintains sufficient liquidity to meet its liabilities as they fall due, both in normal conditions and in a crisis, without incurring unacceptable losses or risking damage to the Company's reputation. For this purpose, the Company monitors cash flows, maintains credit lines, and ensures the availability of cash sufficient to cover expected operating expenditure and current financial liabilities, while maintaining established liquidity ratios.

Market risk

Market risk consists in changes in market prices — such as exchange rates, interest rates and the prices of equity instruments — affecting the Company's results or the value of the financial instruments it holds. The objective of market risk management is to maintain and control the Company's exposure to market risk within accepted parameters, while optimising the return on investment.

a) Currency risk

The Company is exposed to currency risk in connection with sale, purchase and loan transactions denominated in a foreign currency, primarily the euro. The Company mitigates currency risk through the appropriate structuring of assets and liabilities denominated in foreign currencies.

b) Interest rate risk

The Company is exposed to the risk of variability in cash flows caused by changes in interest rates, relating to assets and liabilities bearing variable interest rates, and to the risk of changes in fair value arising from assets and liabilities bearing fixed interest rates. The Company mitigates interest rate risk through the appropriate structuring of assets and liabilities bearing variable and fixed interest rates.

40. ITEMS OF INCOME OR EXPENSE OF AN EXTRAORDINARY NATURE, OR ARISING INCIDENTALLY

No items of income or expense of an extraordinary nature, or arising incidentally, occurred in the financial year ended 31 December 2025.

41. INFORMATION ON TREASURY SHARES

In the financial year ended 31 December 2025, the Company neither acquired nor disposed of any treasury shares.

42. EXCHANGE RATES ADOPTED FOR THE TRANSLATION OF ITEMS DENOMINATED IN FOREIGN CURRENCIES

NBP average exchange rate table No. 251/A/NBP/2025 of 31-12-2025	31 December 2025
EUR	4.2267
USD	3.6016

Other supplementary items listed in Annex 1 to the Accounting Act did not arise at the entity, or are immaterial for the assessment of the entity's financial statements for the period 01.01.2025 – 31.12.2025.

SIGNATURES APPENDED TO THE FINANCIAL STATEMENTS

Agata Maria Grzybek — dated 2026-08-18

Signed by:
SERGII DEMCHUK
Date: 18.08.2026 21:06
mSzafir

Independent Auditor's Report on the Audit

to the Meeting of Shareholders of Novalend Sp. z o.o.

Report on the Audit of the Annual Financial Statements

Opinion

We have audited the annual financial statements of Novalend Sp. z o.o. (the "Company"), which comprise the introduction to the financial statements, the balance sheet as at 31 December 2025, the profit and loss account for the financial year from 1 January to 31 December 2025, and additional notes and explanations (the "financial statements").

In our opinion, the accompanying financial statements:

- give a true and fair view of the Company's financial position and assets and liabilities as at 31 December 2025 and of its financial result for the financial year then ended, in accordance with the applicable provisions of the Accounting Act of 29 September 1994 (the "Accounting Act" – consolidated text, Journal of Laws of 2026, item 522, as amended) and the adopted accounting principles (policy);
- comply, in form and content, with the laws applicable to the Company and with the Company's articles of association;
- have been prepared on the basis of properly maintained accounting records, in accordance with the provisions of Chapter 2 of the Accounting Act.

Basis for Opinion

We conducted our audit in accordance with National Standards on Auditing, in the wording of the International Standards on Auditing, adopted by resolution of the National Council of Statutory Auditors ("NSA"), and pursuant to the Act of 11 May 2017 on Statutory Auditors, Audit Firms and Public Oversight (the "Act on Statutory Auditors" – consolidated text, Journal of Laws of 2025, item 1891, as amended). Our responsibilities under those standards are further described in the "Auditor's Responsibility for the Audit of the Financial Statements" section of our report.

We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants ("IESBA Code"), as adopted by resolution of the National Council of Statutory Auditors, and with other ethical requirements applicable to the audit of financial statements in Poland. We have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. During the audit, the key statutory auditor and the audit firm remained independent of the Company in accordance with the independence requirements set out in the Act on Statutory Auditors.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

The Company's financial statements for the year ended 31 December 2024 were not subject to audit by a statutory auditor. A special-purpose financial statement for the period from 1 January to 31 December 2024 was audited, on behalf of another audit firm, by a statutory auditor who expressed an unqualified opinion on that statement on 2 July 2025.

Management's Responsibility for the Financial Statements

The Company's Management Board is responsible for the preparation, on the basis of properly maintained accounting records, of financial statements that give a true and fair view of the Company's financial position, assets and liabilities and financial result in accordance with the provisions of the Accounting Act, the adopted accounting principles (policy), and the laws and the articles of association applicable to the Company, and for such internal control as the Management Board determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Company's Management Board is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going-concern basis of accounting, unless the Management Board either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Company's Management Board is obliged to ensure that the financial statements meet the requirements set out in the Accounting Act.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the NSA will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The scope of the audit does not include assurance as to the Company's future profitability or the efficiency or effectiveness of the Management Board's conduct of the Company's affairs, whether now or in the future.

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

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

purpose of expressing an opinion on the effectiveness of the Company's internal control;

- evaluate the appropriateness of the accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Company's Management Board;
- conclude on the appropriateness of the Management Board's use of the going-concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report; however, future events or conditions may cause the Company to cease to continue as a going concern;
- evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements present the underlying transactions and events in a manner that achieves fair presentation.

Other Information, Including the Directors' Report

The other information comprises the Directors' Report on the Company's operations for the financial year ended 31 December 2025 (the "Directors' Report").

Management's Responsibility

The Company's Management Board is responsible for preparing the Directors' Report in accordance with the applicable laws.

The Company's Management Board is obliged to ensure that the Company's Directors' Report meets the requirements set out in the Accounting Act.

Auditor's Responsibility

Our opinion on the financial statements does not cover the Directors' Report. In connection with our audit of the financial statements, our responsibility is to read the Directors' Report and, in doing so, to consider whether it is materially inconsistent with the financial statements or with our knowledge obtained during the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement in the Directors' Report, we are required to report that fact in our auditor's report. Our responsibility, in accordance with the requirements of the Act on Statutory Auditors, is also to express an opinion on whether the Directors' Report has been prepared in accordance with applicable law and is consistent with the information contained in the financial statements.

Opinion on the Directors' Report

Based on the work performed during the audit, in our opinion the Company's Directors' Report:

- has been prepared in accordance with Article 49 of the Accounting Act;
- is consistent with the information contained in the financial statements.

Furthermore, in the light of the knowledge of the Company and its environment obtained during our audit, we state that we have not identified any material misstatements in the Directors' Report.

Report on Other Legal and Regulatory Requirements

Information on the Company's Non-Compliance with the Requirements of Articles 53 and 69 of the Accounting Act

As at the date of completion of the audit, the Company had not fulfilled its obligation to approve the financial statements within six months of the balance sheet date, as required under Article 53 of the Accounting Act, nor its obligation to file the financial statements for the financial year from 1 January to 31 December 2025 with the National Court Register within the statutory time limit, as required under Article 69 of the Accounting Act. The financial statements for the financial year from 1 January to 31 December 2024 were filed with the National Court Register within the time limit; however, their approval took place after the deadline, i.e. on 7 July 2025.

The key statutory auditor responsible for the audit resulting in this independent auditor's report is Dawid Cholewiński.

Acting on behalf of Quantum Audyt Sp. z o.o., with its registered office in Łódź, entered on the list of audit firms under number 4324, on behalf of which the key statutory auditor audited the financial statements.

Document signed by:
Dawid Cholewiński
Date: 2026.08.19 12:12:58 CEST

Dawid Cholewiński
Statutory Auditor
Registration No. 13820

Warsaw, 19 August 2026