



2024 2nd HALF INTERIM REPORT
(unaudited)

Period start: 01.07.2024

Period end: 31.12.2024

Company name: Grab2Go AS

Registration code: 16014547

Address: Veskiposti 2-1002

City: Tallinn

County: Harju County

Postal code: 10138

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Management Report

About the Company

Grab2Go AS was registered as a private limited company in the Commercial Register on July 22, 2020. The company was founded to create independently operating, unmanned, and robotic store technology for retailers. The solution consists of two interdependent parts: hardware and a comprehensive software platform. Grab2Go's technology introduces a more efficient product sales model compared to traditional retail and aims to provide high-quality service to the end customer. The key goals in product development are customer convenience and improved efficiency in business processes.

A key development focus is a complete software platform that enables an integrated and efficient business model in retail, reducing labor costs, enabling significantly more accurate inventory planning and management, reducing food waste, and ensuring a stable and high-quality level of service. The solution addresses current limitations in the industry by developing and integrating existing technologies, incorporating business software, logistics, and engineering solutions for handling groceries, pharmacy goods, etc., with a user-centered approach.

The company aims to develop and integrate modern technology into a cohesive system that boosts the efficiency, competitiveness, and sustainability of the retail sector in a rapidly changing world. Retail as a whole has moved toward automation due to labor shortages and rising labor costs, a trend well-received by customers and accompanied by openness to new technological solutions.

This automation trend, including self-service checkouts and autonomous retail, supports Grab2Go's growth prospects. Rapid developments in artificial intelligence (AI) further create opportunities, especially:

- Agentic AI – supports autonomous systems that can independently decide, learn, and act, improving adaptability and user experience in self-service stores.
- Generative AI – enables dynamic content and interaction (e.g., personalized recommendations, visual merchandising), enhancing customer engagement and basket value.
- Machine Learning (ML) – allows for more accurate forecasts, optimized inventory, and improved operational efficiency.

These technological advancements strengthen Grab2Go's competitiveness and pave the way for scalable and intelligent retail models.

Grab2Go Sales Strategy Focus

- Focus 1 – Pharmacies
- Focus 2 – Gas stations, convenience stores, community stores

Pharmacy Sector

Grab2Go launched a pilot project with the Benu pharmacy at Rapla Risti Center, installing the first unit in September 2022. In cooperation with the Medicines Agency, additional testing and modifications were conducted to meet safety and quality standards comparable to traditional pharmacies. The first unit officially launched on March 29, 2023, with a temporary permit.

Grab2Go is collaborating with the Ministry of Economic Affairs and Communications' innovation program, Accelerate Estonia, to enable the broader implementation of robotic self-service pharmacies. A legal impact analysis has been conducted, and legislative amendments are being prepared for public consultation and parliamentary submission.

International Expansion – Canada

In November 2025, shareholders were informed that negotiations had begun to establish a joint venture for entering the Canadian market with Emerging Health Solutions LLC. A binding agreement has not yet been signed. In connection with these activities, board member Lauri Kiivit was replaced by Reio Orasmäe, who will lead Canadian market expansion.

Gas Stations and Convenience Stores

On August 9, 2023, Grab2Go signed a letter of intent with Terminal AS to create an autonomous store solution. Cooperation is pending the identification of a suitable location. A similar agreement with Reitan Convenience Estonia AS is also on hold.

As part of public introduction efforts, technology was installed in Ülemiste City in cooperation with the Selver chain, opening on September 19, 2024. The pilot lasted until March 21, 2025.

Pilot Summary – Ülemiste City

The Grab2Go self-service store pilot project was considered by all parties to be a valuable and forward-looking initiative.

Key findings:

- Successful demonstration in a real environment – Grab2Go successfully proved that their autonomous retail solution is reliable and adaptable in an urban setting, capable of handling various packaging types, transactions, and shopping behaviors.

- Innovation and collaboration – Ülemiste City emphasized that the project provided an opportunity to test not only technology but also new service models, highlighting the importance of close cooperation and quick adaptation to technical challenges.
- Positive customer interest – The innovation-friendly Ülemiste community showed strong interest, and the feedback helped identify both effective solutions and areas for improvement.

Selver gained valuable experience in operating an autonomous store, highlighting the convenience of 24/7 shopping for customers. Current technological limitations were identified, but there was expressed readiness and interest in future developments. Outlook – All parties supported Grab2Go's vision and are eagerly anticipating the next steps. The pilot project laid a strong foundation for expanding and refining the concept in new locations.

Active sales efforts are targeted at all defined focus sector clients, emphasizing a targeted value proposition, developing partnerships, and creating new cooperation opportunities.

Financial Results

The revenue for H2 (second half of the year) 2024 was €4,502, consisting of rental income. (H1, first half of the year, 2023 revenue was €278.) In addition to sales revenue, the company received a €500 grant in H2 2024 from Campus Founders GmbH. The total revenue for the 2024 fiscal year was €5,664 (compared to €21,264 in 2023).

The net loss for H2 2024 was €89,000 (compared to a €215,000 loss in H1 2023). Operating expenses in H2 2024 were reduced. Lower costs were partly due to the absence of 2023 expenses related to preparing for First North listing (including advisor fees, exchange fees, and transaction costs). The full-year net loss for 2024 was €188,162 (compared to €416,723 in 2023).

As of 31.12.2024, the company's total assets amounted to €723,345 (compared to €855,933 on 31.12.2023). Current assets totaled €178,432 (31.12.2023: €236,662). Fixed assets were €544,912 (31.12.2023: €619,270). The company's equity was €650,646, constituting 90.0% of the balance sheet total (31.12.2023: €1,040,981, 95.3%).

Cash flow for H2 2024 was -€12,000 (compared to €191,000 in the same period in 2023), including -€1,000 from operations and -€145,000 from investing activities. For the full year 2024, cash flow was -€88,000 (compared to -€84,000 in 2023), including -€60,000 from operations, -€57,000 from investing, and €30,000 from financing activities.

Financing

The company has primarily financed its operations through equity. As of 31.12.2024, the company had a convertible loan liability of €30,000, due on 01.03.2026, with an annual interest rate of 14%. Accrued interest will be converted into company shares along with the principal at maturity. The loan will not be repaid in cash but converted into shares for €0.31 per share.

Public Share Offering

Between May 8 and June 6, 2023, the company conducted a public share offering. During the IPO on the First North Growth Market, 872 investors subscribed to 282,991 shares for €342,419.11. An additional €314,120.01 was recorded as share premium.

As of 31.12.2024, the company's share capital amounted to €812,527. The company has issued 8,125,272 shares, each with a nominal value of €0.10.

Management Statement

As of the date of this report, the company had no ongoing litigation, tax disputes, or other legal proceedings.

Despite some weakening of financial markets and the macroeconomic environment during the reporting period, the management still considers investor interest in promising and development-oriented projects to be stable, though capital raising is more time-consuming. This supports the expectation that the company can continue to raise capital for its strategic development plans.

Considering the sector's growth potential and continued development phase, the management believes the company's operating environment is favorable for further growth. The management remains confident in achieving the set objectives in the coming years and is actively working to create the necessary conditions for the company's accelerated future development.

Team

As of December 2024, the company had three founding shareholders. Most software and hardware development has been outsourced to industry specialists. To accelerate development and manage costs efficiently, external partners have been engaged, mainly providing software developers and engineers to achieve the required functionality.

Intellectual Property

Grab2Go AS has been granted trademark protection for the Grab2Go logo under Trademark Certificate No. 60930 by the Estonian Patent Office. The certificate was issued under § 49¹ of

the Trademark Act and confirms registration in the register of goods and services marks. Trademark protection is valid for ten years and can be extended in ten-year increments at the owner's request.

Additionally, the company has received industrial design protection for three visual concepts – INDOOR, OUTDOOR, and MINI – from the European Union Intellectual Property Office under certificates No. 008855647-0001, No. 008855647-0002, and No. 008855647-0003. Initial protection has also been applied for at the U.S. Patent Office.

Plans for the first half of 2025

- Completion of the outdoor solution pilot project with Selver at Ülemiste City, including testing and adjustments based on client needs and location.
- Hardware enhancements – Focus on improving the durability and reliability of autonomous units to ensure longevity and operational stability in challenging conditions.
- Software development and functionality expansion – Ongoing development of current solutions, UI improvements, and new features for enhanced user experience and operational efficiency.
- Partnerships and market development – Collaboration with government agencies and clients for pharmacy sector development in Estonia and selected European countries. Continued cooperation with partners in regulatory-compatible target markets, including a strong focus on developing the Canadian market. In Estonia, the partner is Accelerate Estonia.

Key Ratios	31.12.2024	31.12.2023
Cash	874	89 219
Total Assets	723 345	855 933
Total Current Assets	178 433	236 663
Total Current Liabilities	42 698	17 124
Total Liabilities	72 698	17 124
Current Ratio	4,19	13,82
Cash Ratio	0,02	5,21
Debt Ratio	0,1	0,05
Formulas used in the calculation of ratios:		
Current Ratio (times) = Current Assets / Current Liabilities		
Cash Ratio = Cash and Cash Equivalents / Current Liabilities		
Debt Ratio = Liabilities / Assets		

Interim Financial Statement

Balance Sheet

(in euros)

	31.12.2024	30.06.2024	31.12.2023	30.06.2023	Annex no
Assets					
Current Assets					
Cash	873	12 888	89 219	280 294	
Receivables and Prepayments	4 331	1 708	6 407	16 727	2,4
Inventories	173 228	166 072	141 037	67 000	3
Total Current Assets	178 433	180 668	236 663	364 021	
Assets					
Tangible Fixed Assets	17 320	9 664	15 011	127 238	5
Intangible Fixed Assets	527 592	561 979	604 259	601 408	6
Total Current Assets	544 912	571 643	619 270	728 646	
Total Assets	723 345	752 311	855 933	1 092 667	
Liabilities and Equity					
Liabilities					
Current Liabilities					
Loan Liabilities	30 000	0	0	0	7
Payables and Prepayments	42 698	11 063	17 124	51 686	8
Total Current Liabilities	72 698	11 063	17 124	51 686	
Total Liabilities	72 698	11 063	17 124	51 686	
Equity					
Share Capital at Nominal Value	812 527	812 527	812 527	812 527	9
Share Premium	878 394	878 394	878 394	878 394	
Retained Earnings (Loss) from Previous Periods	-852 112	-852 112	-435 389	-435 389	
Profit (Loss) for the Reporting Period	-188 162	-97 561	-416 723	-214 551	
Total Equity	650 647	741 248	838 809	1 040 981	
Total Liabilities and Equity	723 345	752 311	855 933	1 092 667	

Income Statement

(in euros)

	01.01.2024- 31.12.2024	01.07.2024- 31.12.2024	01.01.2023- 31.12.2023	01.07.2023 - 30.12.2023	Annex no
Revenue	5 664	4 502	21 264	20 986	10
Other Operating Income	10 500	500	0	0	
Goods, Raw Materials, and Services	-9 781	-1 296	-3 156	-1 922	11
Miscellaneous Operating Expenses	-59 900	-22 109	-111 830	-17 110	12
Personnel Expenses	-10 806	-10 806	-145 422	-46 479	13
Depreciation and Impairment of Fixed Assets	-120 592	-60 296	-173 174	-157 478	5,6
Significant Write-downs of Current Assets	0	0	0	0	
Other Operating Expenses	- 2 622	0	-1 395	-173	
Operating Profit (Loss)	-187 537	-89 505	-413 713	-202 176	
Interest Income	7	7	31	4	
Interest Expenses	-632	0	-3 041	0	
Profit (Loss) Before Income Tax	-188 162	-89 505	-416 723	-202 172	
Profit (Loss) for the Reporting Period	-188 162	-89 505	-416 723	-202 172	

Cash Flow Statement

(in euros)

	01.01.2024 - 31.12.2024	01.07.2024 - 31.12.2024	01.01.2023- 31.12.2023	01.07.2023 - 31.12.2023	Annex no
Cash Flows from Operating Activities					
Operating Profit (Loss)	-187 537	-89 505	-413 713	-202 176	
Adjustments					
Depreciation and Impairment of Fixed Assets	120 592	-60 296	173 174	157 478	5,6
Total Adjustments	120 592	36 966	173 174	157 478	
Change in Receivables and Prepayments Related to Operating Activities	2 076	-2 298	257	-10 320	2
Change in Inventories	-32 191	-25 035	-60 019	-74 037	3
Change in Liabilities and Prepayments Related to Operating Activities	25 574	-7 167	-37 455	-36 609	8
Interest Received	7	0	31	4	
Receipts from Targeted Financing	10 500	500	0	0	
Total Cash Flows from Operating Activities	- 60 979	-919	-337 725	-145 020	
Cash Flows from Investing Activities					
Payments for Acquisition of Tangible and Intangible Fixed Assets	-57 366	-40 735	-117 399	-46 055	5,6
Total Cash Flows from Investing Activities	-57 366	-40 735	-117 399	-46 055	
Cash Flows from Financing Activities					
Loans Received	30 000	30 000	0	0	7
Proceeds from Issue of Shares or Units	0	0	347 419	0	
Proceeds from Sale of Treasury Shares or Units	0	0	24 000	0	
Total Cash Flows from Financing Activities	30 000	30000	371 419	0	
Total Cash Flows	- 88 345	-11 654	-83 705	-191 075	
Cash and cash equivalents at beginning of period	89 219	12 528	172 924	280 294	
Change in cash and cash equivalents	-88 345	-11 654	-83 705	-191 075	
Cash and cash equivalents at end of period	874	874	89 219	89 219	

Statement of Changes In Equity

(in euros)

	Share Capital at Nominal Value	Share Premium	Retained Earnings (Loss)	Total
31.12.2022	752 270	262 872	-435 389	579 753
Profit (Loss) for the Reporting Period	0	0	-214 551	-214 551
Issued Share Capital	60 257	615 522		675 779
30.06.2023	812 527	878 394	-649 940	1 040 981
	Share Capital at Nominal Value	Share Premium	Retained Earnings (Loss)	Total
30.06.2023	812 527	878 394	-649 940	1 040 981
Profit (Loss) for the Reporting Period	0	0	-202 172	-202 172
31.12.2023	812 527	878 394	-852 112	838 809
	Share Capital at Nominal Value	Share Premium	Retained Earnings (Loss)	Total
31.12.2023	812 527	878 394	-852 112	838 809
Profit (Loss) for the Reporting Period	0	0	-98 025	-98 025
30.06.2024	812 527	878 394	-950 137	740 784
	Share Capital at Nominal Value	Share Premium	Retained Earnings (Loss)	Total
30.06.2024	812 527	878 394	-950 137	740 784
Profit (Loss) for the Reporting Period	0	0	-90 137	-90 137
31.12.2024	812 527	878 394	-1 039 642	650 647

Annex 1 Accounting Principles

General Information

The interim financial report of AS Grab2Go for the year 2024 has been prepared in accordance with the Estonian Financial Reporting Standard, which is based on internationally recognized accounting and reporting principles. The core requirements of the Estonian Financial Reporting Standard are established by the Estonian Accounting Act and supplemented by guidelines issued by the Accounting Standards Board. The interim financial report is presented in euros. The report consists of four main financial statements and accompanying notes.

Financial Assets

A financial asset is an asset that is:

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

Financial assets and liabilities are initially recognized at acquisition cost, which is the fair value of the consideration paid or received for the financial asset or liability. The initial acquisition cost includes all directly attributable transaction costs. Subsequent measurement is based on the amortized cost method.

Cash

Cash is recorded as the balance in the current account.

Receivables and Prepayments

Receivables are recognized at amortized cost.

Inventories

Inventories are initially recorded at acquisition cost, which includes purchase costs, production costs, and other costs necessary to bring the inventories to their current location and condition. Purchase costs include, in addition to the purchase price, any import duties, non-refundable taxes, and directly attributable transportation costs, less any discounts and subsidies. Inventories are recorded in the balance sheet at the lower of acquisition cost or net realizable value. The specific identification method is used for expensing inventories.

Tangible and Intangible Fixed Assets

Tangible and intangible fixed assets are recorded in the balance sheet at acquisition cost (purchase price and directly related acquisition costs) less accumulated depreciation and impairment losses. Depreciation begins when the asset is ready for use (i.e., in the condition and location intended by management). In some cases, an asset may have characteristics of both tangible and intangible assets. In such cases, the asset is classified according to the characteristics it most closely meets. For example, computer software is classified as tangible if it is integral to specific hardware. If software use is independent of hardware, it is classified as intangible. Based on the materiality principle, assets are capitalized if their acquisition cost exceeds €900 (trademarks €200, intangible assets €150) and their useful life exceeds one year. Assets below these thresholds or with a shorter useful life are expensed upon acquisition and tracked off-balance sheet. If an asset consists of distinct significant components with differing useful lives, these are accounted for separately, with separate depreciation rates applied based on their respective useful lives. The company uses the straight-line depreciation method for both tangible and intangible assets. Capital improvements that enhance an asset's ability to generate economic benefits are added to the asset's acquisition cost. Other costs that maintain, rather than enhance, the asset's ability to generate benefits are expensed in the reporting period.

Capitalization Threshold for Fixed Assets: €150

Useful Life by Asset Class (in years):

Asset Class	Useful Life
Computers and systems	4 years
Trademarks	5 years
Intangible fixed assets	5 years
Machinery and equipment	5 years

Leases

Operating lease payments are recognized as an expense on a straight-line basis over the lease term. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership to the lessee. Other leases are classified as operating leases.

Financial Liabilities

A financial liability is a contractual obligation to deliver cash or other financial assets to another party. All financial liabilities (such as payables to suppliers, loans, accrued expenses, and other short- and long-term liabilities) are initially recognized at acquisition cost, including all directly attributable transaction costs. Subsequent measurement is based on the amortized cost method.

A convertible loan is a loan that the investor can convert into equity after a certain period (usually 1–3 years). If the issuer of a financial instrument (e.g., the recipient of the convertible

loan) has a contractual obligation to pay the holder (e.g., the lender) an agreed amount of cash or other financial assets, the instrument must be accounted for as a financial liability. Interest is accrued until conversion or repayment. If the issuer has no obligation to make payments, the instrument is classified as equity.

Targeted Financing (Grants)

Asset-specific targeted financing is financing that requires the recipient to purchase, build, or otherwise acquire certain fixed assets. The gross method is used for recognition: the asset acquired through the grant is recorded in the balance sheet at acquisition cost and accounted for according to RTJ 5 “Tangible and Intangible Fixed Assets”; the grant is recognized as income once all substantive conditions are met.

Share Capital

Treasury shares are recorded at acquisition cost and reduce the registered share capital. Gains or losses from the sale of treasury shares are recorded in the share premium.

Statutory Reserve Capital

According to the company's articles of association, a statutory reserve capital is formed after the approval of the annual report. The reserve is formed from annual net profit allocations. At least 1/20 of net profit must be allocated annually until the reserve capital reaches 1/10 of share capital. Reserve capital may be used to cover losses or increase share capital but may not be distributed to shareholders.

Revenue

Revenue from the sale of goods is recognized when significant risks and rewards of ownership have been transferred to the buyer and when the revenue and related transaction costs can be reliably measured.

Expenses

Expenses are recognized in the same period as the associated revenues. Costs that are likely to contribute to future economic benefits are recognized as assets when incurred and expensed in the period in which they generate economic benefits.

Related Parties

For the preparation of AS Grab2Go's interim report, related parties include:

- a. shareholders;
- b. executive and senior management;
- c. close family members of the above and entities under their control or significant influence.

Annex 2 Receivables and advances

(in euros)

	31.12.2024	Breakdown by remaining term	Annex no
		Within 12 months	
Receivables from Customers	1 096	1 096	
Outstanding Invoices from Customers	1 096	1 096	
Receivables from Related Parties	43	43	
Tax Prepayments and Refund Claims	2 584	2 584	4
Prepayments	608	608	
Prepaid Expenses	608	608	
Total Receivables and Prepayments	4 331	4331	

	31.12.2023	Breakdown by remaining term	Annex no
		Within 12 months	
Receivables from Customers	39		
Tax Prepayments and Refund Claims	4 897	4 897	4
Prepayments	1 471	1 471	
Prepaid Expenses	1 471	1 471	
Total Receivables and Prepayments	6 407	6 407	

Annex 3 Inventories

(in euro)

Inventories	31.12.2024	31.12.2023
Raw Materials and Supplies	34 034	34 034
Work in Progress	127 270	107 003
Finished Goods	11 925	0
Prepayments for Inventories	148	0
Total Inventories	173 377	141 037

Raw materials and supplies include components used for the construction of equipment. Finished goods inventories include the self-service point of sales developed by Grab2Go.

Annex 4 Tax Prepayments and Liabilities

(in euros)

	31.12.2024		31.12.2023	
	Prepayment	Tax Liability	Prepayment	Tax Liability
Value-Added Tax (VAT)	2 584	0	0	0
Personal Income Tax	0	625	0	0
Fringe Benefit Income Tax	0	0	0	0
Social Tax	0	1 031	0	0
Mandatory Funded Pension	0	0	0	0
Unemployment Insurance Contributions	0	0	0	0
Prepayment Account Balance	0	0	0	0
Total Tax Prepayments and Liabilities	2 584	1656	4897	0

Annex 5 Tangible Fixed Assets

(in euros)

	Computers and Computer Systems	Other Machinery and Equipment	Machinery and Equipment	Projects in Progress	Total
31.12.2022					
Acquisition Cost	2 140	145 997	148 137	13 938	162 075
Accumulated Depreciation	-532	-19 438	-19 970	0	-19 970
Carrying Amount	1 608	126 559	128 167	13 938	142 105
Depreciation Expense	-267	-14 599	-14 866	0	-14 866
30.06.2023					
Acquisition Cost	2 140	145 997	148 137	13 938	162 075
Accumulated Depreciation	-799	-34 037	-34 836	0	-34 836
Carrying Amount	1 341	111 960	113 301	13 938	127 239

	Computers and Computer Systems	Other Machinery and Equipment	Machinery and Equipment	Projects in Progress	Total
30.06.2023					
Acquisition Cost	2 140	145 997	148 137	13 938	162 075
Accumulated Depreciation	-799	-34 037	-34 836	0	-34 836
Carrying Amount	1 341	111 960	113 301	13 938	127 239
Additions and Improvements		-760	-760		-760
Depreciation Expense	-268	-12 154	-12 422	0	-12 422
Impairment Losses	0	-85 028	-85 028	0	-85 028
Reclassifications with Inventories	0	-14 018	-14 018	0	-14 018
31.12.2023					
Acquisition Cost	2 140	0	2 140	13 938	16 078
Accumulated Depreciation	-1 067	0	-1 067	0	-1 067
Carrying Amount	1 073	0	1 073	13 938	15 011
31.12.2023					
Acquisition Cost	2 140	0	2 140	13 938	16 078
Accumulated Depreciation	-1 067	0	-1 067	0	-1 067
Carrying Amount	1 073	0	1 073	13 938	15 011
Depreciation Expense	-267		-267	0	-267
Disposals (at Carrying Amount)	0	0	0	-5 080	-5 080
30.06.2024					
Acquisition Cost	2 140	0	2 140	8 858	10 998
Accumulated Depreciation	-1 334	0	-1 334	0	-1 334
Carrying Amount	806	0	806	8 858	9 664
31.12.2024					
Acquisition Cost	2 140	0	2 140	8 858	10 998
Additions and Improvements	0	0	0	7 924	7 924
Accumulated Depreciation	-1 334	0	-1 334	0	-1 334
Depreciation Expense	-268	0	-268	0	-267
Carrying Amount	538	0	538	16 782	17 320

Sold Tangible Fixed Assets at Sale Price

	2024	2023
Projects in Progress and Prepayments	5 080	0
Projects in Progress	5 080	0
Total	5 080	0

Annex 6 Intangible Assets

(in euros)

	Developme nt Expenditur es	Software	Concessions, Patents, Licenses, Trademarks	Other Intangibl e Assets	Projects in Progress and Prepayments	Total
31.12.2022						
Acquisition Cost	0	0	8094	190	542 166	550 450
Accumulated Depreciation	0	0	-953	-54	0	-1007
Carrying Amount (or Net Book Value)	0	0	7141	136	542 166	549 443
Additions and Improvements	0	0	0	0	52 793	52 793
Depreciation Expense	0	0	-809	-19	0	-828
Reclassifications	239 449	352 551	0	0	-592 000	0
30.06.2023						
Acquisition Cost	239 449	352 551	8094	190	2959	603 243
Accumulated Depreciation	0	0	-1762	-73	0	-1835
Carrying Amount	239 449	352 551	6332	117	2959	601 408

	Development Expenditures	Software	Concessions, Patents, Licenses, Trademarks	Other Intangible Assets	Projects in Progress and Prepayments	
30.06.2023						
Acquisition Cost	239 449	352 551	8 094	190	2 959	603 243
Accumulated Depreciation	0	0	-1 762	-73	0	-1 835
Carrying Amount (or Net Book Value)	239 449	352 551	6 332	117	2 959	601 408
Additions and Improvements						
Depreciation Expense	0	0	0	0	62 880	62 880
Reclassifications	-23 945	-35 255	-809	-19	0	-60 028
Acquisition Cost			0	0	0	0
31.12.2023						
Acquisition Cost	239 449	352 551	8 094	190	65 839	666 123
Accumulated Depreciation	-23 945	-35 255	-2 571	-92	0	-61 863
Carrying Amount	215 504	317 296	5 523	98	65 839	604 260
31.12.2023						
Acquisition Cost	239 449	352 551	8 094	190	65 839	666 123
Accumulated Depreciation	-23 945	-35 255	-2 571	-92	0	-61 863
Carrying Amount	215 504	317 296	5 523	98	65 839	604 260
Additions and Improvements	0	0	0	0	17 748	17 748
Depreciation Expense	-23 945	-35 255	-810	-19	0	-60 029
30.06.2024						
Acquisition Cost	239 449	352 551	8 094	190	83 587	683 871
Accumulated Depreciation	-47 890	-70 510	-3 381	-111	0	-121 892
Carrying Amount	191 559	282 041	4 713	79	83 587	561 979
31.12.2024						
Acquisition Cost	239 449	352 551	8 094	190	83 587	683 871
Additions and Improvements	0	0	0	0	25 641	25 641
Accumulated Depreciation	-47 890	-70 510	-3 380	-111	0	-121 891
Depreciation Expense	-23 945	-35 255	-810	-19	0	-60 029
Carrying Amount	167 614	246 786	3 904	60	109 228	527 592

Annex 7 Loan Liabilities

(in euros)

	31.12.2024	Maturity Distribution			Interest Rate	Base Currency	Maturity Date
		Within 12 months	Within 1-5 years	Over 5 years			
Short-term Loans							
Convertible Loan Instrument of TProg OÜ	30 000	30 000			14%	EUR	2025
Total Short-term Loans	30 000	30 000					
Total Loan Liabilities	30 000	30 000					

Annex 8 Liabilities and Prepayments

(in euros)

	31.12.2024	Maturity Distribution	31.12.2023	Maturity Distribution
		Within 12 months		Within 12 months
Payables to Suppliers	34 838	34 838	17 124	17 124
Payables to Related Parties	5 572	5 572	0	0
Tax Liabilities	1 656	1 656	0	0
Muud võlad – Other Liabilities	632	632	0	0
Interest Payables	632	632	0	0
Total Liabilities and Prepayments	42 698	42 698	17 124	17 124

Annex 9 Share Capital

(in euros)

	31.12.2024	31.12.2023
Share Capital	812 527	812 527
Number of Shares/Units (pcs)	8 125 272	8 125 272
Nominal Value of Shares	0,1	0,1

Annex 10 Sales Revenue

(in euros)

	01.01.2024- 31.12.2024	01.07.2024- 31.12.2024	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023
Sales Revenue by Geographical Area				
Sales to European Union Countries				
Estonia	5 311	4 501	21 264	20 986
Sweden	353	0	0	0
Sales to European Union Countries, Other	5 664	4 501	21 264	20 986
Total Sales to European Union Countries	5 664	4 501	21 264	20 986
Total Sales Revenue	5 664	4 501	21 264	20 986
Sales Revenue by Business Activity	-		-	
Rental of Equipment, Components, and Maintenance	5 664	4 501	21 264	20 986
Total Sales Revenue	5 664	4 501	21 264	20 986

Sales revenue consists of sales to Estonian customers and revenue from equipment rental and maintenance services.

Annex 11 Goods, raw materials, materials, and services

(in euros)

	01.01.2024- 31.12.2024	01.07.2024- 31.12.2024	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023
Raw Materials and Materials	-2 008	-131	-700	-203
Services Purchased for Resale	-2 913	-600	-325	-325
Transportation Costs	-855	-328	-736	-736
Rent and Lease	-306	-220	-479	-315
Other	-3 699	-14	-916	-343
Total Goods, Raw Materials, Materials, and Services	-9 781	-1 296	-3 156	-1 922

Annex 12 Miscellaneous Operating Expenses

(in euros)

	01.01.2024 - 31.12.2024	01.07.2024 - 31.12.2024	01.01.2023 - 31.12.2023	01.07.2023 - 31.12.2023
Rent and Lease	-8 016	-3 727	-13 853	-6 974
Miscellaneous Office Expenses	-2 572	-1 075	-1 931	-1 060
Travel Expenses	-10 910	-4 639	-15 665	-4 031
Advertising and Marketing Expenses	-1 558	-921	-13 429	-293
State Fees	-25	-25	-50	0
Accounting Services	-1 620	-810	-1 365	-615
Vehicle Operating Lease	0	0	-123	0
Audit Services	-7 854	0	-3 900	0
Asset Insurance	-2 005	-789	-1 880	-1 348
Consulting and Legal Expenses	-9 126	-1 868	-33 723	0
IT Services and Computer Accessories	-10 320	-7 761	-3 341	-2 039
Other	-5 894	-494	-22 570	-750
Total Miscellaneous Operating Expenses	-59 900	-22 109	-111 830	-17 110

Annex 13 Labor Costs

(in euros)

	01.01.2024 - 31.12.2024	01.07.2024 - 31.12.2024	01.01.2023 - 31.12.2023	01.07.2023 - 31.12.2023
Wage Costs	-8 125	-8 125	-108 410	-36 610
Social Security Taxes	-2 681	-2 681	-35 944	-12 127
Additional Compensation				
Board Member's Fee including Taxes	0	0	-1 330	1 995
Total Labor Costs	-10 806	-10 806	-145 422	-46 480
Average Number of Employees Converted to Full-Time Equivalent	2	3	4	4
Average Number of Employees by Type of Employment:				
Employee under an Employment Contract	0	0	1	1
Member of the Management or Supervisory Body of a Legal Entity	2	3	3	3

In 2024, the average number of employees was 2, both of whom were members of the board.

Annex 14 Related Parties

(in euros)

Balances with Related Parties by Group

Short-term	31.12.2024	31.12.2023
Payables and Prepayments		
Management and Senior Management, as well as Owners with Significant Ownership and Their Controlled or Significantly Influenced Entities	5 572	0
Total Payables and Prepayments	5 572	0

Fees and Other Significant Benefits Accrued to Management and Senior Management				
	01.07.2024 - 31.12.2024	01.07.2024 - 31.12.2024	01.01.2023 - 31.12.2023	01.07.2023 - 31.12.2023
Accrued Fee	8 125	8 125	87 275	46 480