



2023 2nd HALF INTERIM REPORT

(unaudited)

Reporting period start: 01.07.2023

Reporting period end: 31.12.2023

businessname: Grab2Go AS

registry code: 16014547

street, building, apartment: Veskiposti tn 2-1002

city: Tallinn

county: Harju maakond

postal code: 10138

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Management report

About the company

Grab2Go AS was entered in the business register as a private limited company on July 22, 2020. We develop and apply artificial intelligence and data analytics to create the key to creating a more efficient retail ecosystem. The created solution consists of two dependent parts, hardware and a complete software platform based on artificial intelligence. From a supply chain management perspective, the software can also be applied in traditional retail.

We focus on addressing key challenges in the sector, including labor shortages, managing large volumes of data, rising operational costs and the imperative of environmental sustainability amid increasing food waste and CO2 emissions. We want to provide a solution that not only alleviates these challenges, but changes the retail landscape for the better. The created solution will open up new possibilities for selling products more efficiently in trade compared to today's business model and will offer high-quality service to the end consumer.

The comprehensive concept covers all the basic processes of the convenience trade and solves many of today's bottlenecks by further developing and connecting existing technologies. In summary, business software, logistics and engineering-technical solutions for the handling of food products, pharmacy products, etc., an integral part of which is functionality and design based on the end customer for the execution of all operations.

The purpose of the company is to create and combine modern technology into a single whole. The company creates and brings technology to the sector, which helps to significantly increase the sector's efficiency and competitiveness, and thereby sustainability in a constantly changing world. The creators and employees of the company can be part of the creation and development of the new era of trade processes, and by doing so through modern solutions that save resources as much as possible.

The retail sector has changed rapidly in recent years, as labor shortages and rising labor costs have forced more and more automated solutions into the traditional model. This trend has been well received by retailers and end customers and they are open to new technological solutions that have contributed to the development of the market.

The trend of automation solutions will definitely continue, be it self-service checkouts or other automated points of sale, which in turn will support Grab2Go's future plans. This trend is moving fast and is an important part of Grab2Go's long-term goals. In addition, we may see further developments such as the integration of facial recognition payments, the growing popularity of smart ordering solutions, and advanced applications of artificial intelligence and machine learning to improve customer service and efficiency.

The Grab2Go sales strategy focuses on:

- Pharmacies
- Petrol stations
- Convenience stores

In the pharmacy sector, Grab2Go has carried out a pilot project in cooperation with the Benu pharmacy of the Rapla Rist center, where the first Grab2Go device was installed in September 2022. Since it is a completely new and innovative solution in this field, additional changes and testing were carried out in cooperation with the Medicines Agency, so that the safety and quality offered by the device are

equivalent to those of a regular pharmacy service. demands. The first Grab2Go device was launched on March 29, 2023, with an official 6-month limited license.

The customers' interest in this area is high and the company's expansion plans include the growth of this sector, Grab2Go has started cooperation with Accelerate Estonia. Accelerate Estonia is an organization specially created by the Estonian Ministry of Economic Affairs and Communications that promotes cooperation between companies and the public sector. The purpose of the cooperation is to define the technical requirements for the technology more broadly, enabling the wider adoption of the technology in the given sector in Estonia and ensuring the availability of medicines around the clock. Updated legislation in Estonia and Estonia as an example is a good platform for other European countries for further developments.

In the gas station chain sector, Grab2Go announced on August 9, 2023 that it has signed an agreement of intent with Terminal AS with the aim of creating an autonomous self-service store solution in this sector. Cooperation is currently pending until a suitable location for the device is found.

In the convenience store sector, the company continues to have a cooperation agreement with R-Kiosk. The cooperation is currently in the phase of customer location and time planning.

As part of promoting the convenience store sector and introducing the solution to a wider range of customers, we will install the technology in the Ülemiste City campus and open a sales point in cooperation with the operator at the beginning of the second quarter of 2024.

Active sales work is carried out with all customers of the defined focus sector. In 2023, financial markets and the general macroeconomic environment have weakened, but according to the company's management, investors' interest in financing promising projects has been preserved, which will allow the company to raise funds for the implementation of development plans in the future. The company has made changes to its plans and adjusted spending to adjust to the economic situation.

Results

The turnover for the 2nd half of the financial year 2023 is 20,986 euros, which consists of the sales of equipment rental and maintenance services. (The turnover for the second half of 2022 was 8,870 euros). The total turnover of the financial year was 21,264 euros (8,870 euros in the 2022 financial year)

The company's net loss for the 2nd half of the financial year 2023 is 202 thousand euros (the loss for the 2nd half of 2022 was 280,414 euros). The 2023 financial year ended with a loss of 416,723 euros, which is about the same size as the 2022 loss of 421,915 euros. The result of the 2nd half of the financial year 2023 will be affected by the discount and write-off of the prototype device that was recorded as a fixed asset of Grab2Go. The company decided to dismantle the prototype and uses the resulting components in the manufacture of new devices. Due to the completion of a new and significantly more advanced device, the prototype no longer fulfilled the function of a demo device. The loss from revaluation of fixed assets was 85,028 euros. Despite the fact that the operating costs of the 2023 financial year were also inflated by preparatory costs for listing on First North, which consisted of advisor fees, stock exchange fees and settlement fees, as well as revaluation of fixed assets, the company's loss remained smaller than the year before thanks to other cost cuts, including salary expenses.

As of 31.12.2023, the company's balance sheet was 855,933 euros (31.12.2022: 938,137 euros). Current assets amounted to 236,663 euros (31.12.2022: 246,588 euros). The volume of fixed assets was 619,270 euros (31.12.2022: 691,549 euros). The company's equity was 838,809 euros, which constituted 98% of the balance sheet volume (31.12.2022: 579,753, forming 61.8% of the balance sheet volume).

In the second half of the financial year 2023, 63 thousand euros were invested in the development of its product (158 thousand euros in the first half of 2022), which consisted of software development costs in the amount of 10 thousand euros and hardware development in the amount of 53 thousand euros. As a result of the investments, the company has completed a basic software and hardware solution, to which sector-specific additional functionality can be added according to the customer's needs. The total investments for 2023 have been 116 thousand euros (463 thousand euros in 2022), which consisted of software development costs of 52 thousand euros and hardware development of 63 thousand.

The company's cash flow in the 2nd half of 2023 was -191 thousand euros (-233 thousand euros in the comparable period of 2022), including cash flow from business activities -145 thousand euros and cash flow from investment activities -46 thousand euros. The company's cash flow in 2023 was -84 thousand euros (164 thousand euros in 2022), including cash flow from business activities -352 thousand euros, cash flow from investment activities -103 thousand euros and cash flow from financing activities -371 thousand euros.

Financing

The company has financed its operations mainly from equity capital. In addition to the contributions of the founders to the share capital, an equity capital increase took place in August 2021, with which the company provided 250 thousand euros for the creation of a prototype. 26 new investors participated in the equity expansion. 418 euros of new share capital was issued to new shareholders and 249 582 euros were recorded as a premium.

In February 2022, an additional capital raising took place, with which 27 investors, including both new and existing ones, added 762,093 euros to the company. 418 euros of share capital was issued and 761 675 euros were registered as a premium. In November 2022, 300 003 euros were injected into the company with a convertible loan instrument as an EstBan syndicate through the Funderbeam environment. March 15, 2023 the said loan was converted into share capital by issuing 314 378 new shares with a nominal value of 31 437,80 euros and registering 272 880.10 euros as share premium.

On March 7, the company's shareholders adopted a resolution that allowed the company to acquire up to 518 846 own shares, which can be held until they are distributed to realize the options issued under the option program or to convert the company's loans into shares. On March 31, 2023, the company acquired 376 135 shares from the founder free of charge.

In January and April 2023, the company has borrowed a total of 29,000 euros as a convertible loan, which has been converted into 30,001 shares (including 24,796 shares transferred from the company's own shares). From these transactions, 28,521.44 euros were recorded as a premium.

At 31.12.2023 company has no loan obligations.

Public offer of company's shares

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

The size of the company's share capital is 812 527,20 euros on 31.12.2023. The company has issued 8 125 272 shares of one type with a nominal value of 10 cents

Declaration of Management

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

According to the board, the results of the public offering of shares carried out in the second quarter have reduced the speed of the company's growth. However, taking into account the potential of the field and the stage of development of the market, the board believes that the market environment is in a continuing growth trend in the company's field of activity. As a result, the board believes that the set goals can be achieved in the coming years and is actively engaged in creating prerequisites for rapid growth in the future.

Team

As of the end of 2023, four founding shareholders were active in the company. In order to speed up the development of software and hardware and to manage costs more effectively, external cooperation partners are involved, from whom the resource of software developers and engineers is mainly provided for faster development of the necessary functionality.

Intellectual property

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

Plans for 2024.

In 2024, the company plans to develop and launch an outdoor solution for its device in Ülemiste City in cooperation with the operator. For this purpose, work with external design and construction development partners has started and will soon be completed. In the second half of 2024, there is an expectation that the technological requirements of the pharmacy regulations will be established and there will be an opportunity to move forward with the customers of the pharmaceutical sector in Estonia. Additional work is being done to open the first cooperation projects with customers outside Estonia in the second half of the year.

Main development activities:

- Production and launch of an outdoor solution
- Hardware improvements are being completed. In terms of hardware improvements, Grab2Go's engineering team is committed to increasing the durability of autonomous units, but also to simplify production
- Improving and adding additional functionalities to the developed software. Improving existing systems and developing new features that improve user experience and increase overall operational efficiency
- Design and construction of an autonomous coffee brewing solution in the second half of the year

Main ratios	31.12.2023	30.06.2023	31.12.2022	30.06.2022
Cash	89 219	280 294	172 924	405 917
Assets total	855 933	1 092 667	938 137	966 662
Current assets	236 663	364 021	246 588	424 360
Short term liabilities	17 124	51 686	358 384	106 495
Total liabilities	17 124	51 686	358 384	106 495
Short term debt ratio	13,82	7,04	0,69	3,98
Cash coverage ratio	5,21	5,42	0,48	3,81
Debt ratio	0,02	0,05	0,38	0,11

Formulas to calculate the ratios:

Short term debt ratio = Current assets/Short term liabilities

Cash coverage ratio = Cash/Short term liabilities

Debt ratio = Total liabilities/Assets total

Interim financial report

Statement of financial position

(In Euros)

	31.12.2023	30.06.2023	31.12.2022	30.06.2022	Note
Assets					
Current assets					
Cash and cash equivalents	89 219	280 294	172 924	405 917	
Receivables and prepayments	6 407	16 727	6 664	18 443	2
Inventories	141 037	67 000	67 000	0	3
Total current assets	236 663	364 021	246 588	424 360	
Non-current assets					
Property, plant and equipment	15 011	127 238	142 106	142 174	5
Intangible assets	604 259	601 408	549 443	400 128	6
Total non-current assets	619 270	728 646	691 549	542 302	
Total assets	855 933	1 092 667	938 137	966 662	
Liabilities and equity					
Liabilities					
Current liabilities					
Loan liabilities	0	0	300 003	0	8
Payables and prepayments	17 124	51 686	58 381	106 495	7
Total current liabilities	17 124	51 686	358 384	106 495	
Total liabilities	17 124	51 686	358 384	106 495	
Equity					
Issued capital	812 527	812 527	752 270	3 885	9
Share premium	878 394	878 394	262 872	1 011 257	
Retained earnings (loss)	-435 389	-435 389	-13 474	-13 474	
Annual period profit (loss)	-416 723	-214 551	-421 915	-141 501	
Total equity	838 809	1 040 981	579 753	860 167	
Total liabilities and equity	855 933	1 092 667	938 137	966 662	

Income statement

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022	Note
Revenue	21 264	20 986	8 870	8 870	10
Raw materials and consumables used	-3 156	-1 922	-3 396	-979	11
Other operating expense	-111 830	-17 110	-90 519	-45 062	12
Employee expense	-145 422	-46 479	-221 288	-133 340	13
Depreciation and impairment loss (reversal)	-173 174	-157 478	-20 835	-15 656	
Significant impairment of current assets			-89 026	-89 026	
Other expenses	-1 395	-173	-910	-407	
Operating profit (loss)	-413 713	-202 176	-417 104	-275 600	
Interest income	31	4	3	0	
Interest expenses	-3 041	0	-1 315	-1 315	
Other financial expenses	0	0	-3 499	-3 499	
Profit (loss) before tax	-416 723	-202 172	-421 915	-280 414	
Annual period profit (loss)	-416 723	-202 172	-421 915	-280 414	

Cash flow report

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022	Note
Cash flows from operating activities					
Profit/loss (-) for the period	-413 713	-202 176	-417 104	-275 600	
Adjustments					
Depreciation and amortization, impairment	173 174	157 478	20 835	15 656	
Total adjustments	173 174	157 478	20 835	15 656	
Changes in trade receivables and prepayments	257	10 320	10 014	11 779	2
Changes in inventories	-74 037	-74 037	-67 000	-67 000	
Changes in trade payables and prepayments	-38 214	-36 609	22 945	7 040	7
Interest received	31	4	3	0	
Proceeds from grants	0	0	35 000	0	
Total cash flow (-outflow) from operating activities	-352 502	-145 020	-395 307	-308 125	
Cash flows from investing activities					
Payments for Property, plant and equity and Intangible assets	-102 622	-46 055	-498 913	-221 372	5,6
Total cash flow (-outflow) from investing activities	-102 622	-46 055	-498 913	-221 372	
Cash flows from financing activities					
Proceeds from issuance of shares	347 419	0	1 062 096	300 003	9
Proceeds from sales of own shares	24 000	0	0	0	
Other payments from financing	0	0	-3 499	-3 499	
Total cash flow (-outflow) from financing activities	371 419	0	1 058 597	296 504	
Total net cash flow (-outflow)	-83 705	-191 075	164 377	-232 993	
Cash and cash equivalents at the beginning of the period					
	172 924	280 294	8 547	405 917	
Changes in cash and cash equivalents	-83 705	-191 075	164 377	-232 993	
Cash and cash equivalents at the end of the period	89 219	89 219	172 924	172 924	

Changes in equity

(In Euros)

				Total
	Issued capital	Share premium	Retained earnings (loss)	
31.12.2021	3 467	249 582	-13 474	239 575
Profit for the period			-141 501	-141 501
Issued shares	418	761 675		762 093
30.06.2022	3 885	1 011 257	-154 975	860 167

				Total
	Issued capital	Share premium	Retained earnings (loss)	
30.06.2022	3 885	1 011 257	-154 975	860 167
Profit for the period			-280 414	-280 414
Issued shares	748 385	-748 385		0
31.12.2022	752 270	262 872	-435 389	579 753

				Total
	Issued capital	Share premium	Retained earnings (loss)	
31.12.2022	752 270	262 872	-435 389	579 753
Profit for the period			-214 551	-214 551
Issued shares	60 257	615 522		675 779
30.06.2023	812 527	878 394	-649 940	1 040 981

				Total
	Issued capital	Share premium	Retained earnings (loss)	
30.06.2023	812 527	878 394	-649 940	1 040 981
Profit for the period			-202 172	-202 172
31.12.2023	812 527	878 394	-852 112	838 809

Note 1 Accounting policies

General information

The interim financial statements of AS Grab2Go for 2023 have been prepared in accordance with the financial reporting standard of the Republic of Estonia, which is based on internationally accepted accounting and reporting principles. The essential requirements of the Financial Reporting Standard have been established by the Accounting Act of the Republic of Estonia and are supplemented by guidelines issued by the Accounting Standards Board. The financial statements have been prepared in euros. The interim financial statements consists of four base reports and from additional Notes.

Financial assets

A financial asset is an asset that is:

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

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

Cash and cash equivalents

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

Receivables and prepayments

Receivables are recorded at adjusted cost.

Inventories

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

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

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

Inventory is expensed using the individual valuation method.

Plant, property and equipment and intangible assets

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

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

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

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

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

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

Minimal acquisition cost 150 EUR

Useful life by assets group (years)

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

Leases

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

Financial liabilities

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

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

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

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

Government grants

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

Share capital

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

Equity statutory reserve capital

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

Revenue recognition

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

Expense recognition

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

Related parties

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

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

Note 2 Receivables and prepayments

(In Euros)

	31.12.2023	Division by due period	Note
		Within 12 months	
Tax prepayments and receivables	4 897	4 897	4
Other receivables	39	39	
Prepayments			
Deferred expenses	1 471	1 471	
Total receivables and prepayments	6 407	6 407	

	31.12.2022	Division by due period	Note
		Within 12 months	
Tax prepayments and receivables	5 644	5 644	4
Prepayments			
Deferred expenses	1 020	1 020	
Total receivables and prepayments	6 664	6 664	

Tax prepayments and receivables additional information is presented also in Note 4.

Note 3 Inventories

(In Euros)

Inventories	31.12.2023	31.12.2022
Raw materials	34 034	0
Semifinished products	107 003	0
Finished goods	0	67 000
Total inventories	141 037	67 000

Components for hardware assembly are recorded as raw materials and autonomous store hardware unit prepared to be sold is recorded as semifinished product.

Note 4 Tax prepayments and liabilities

(In Euros)

	31.12.2023		31.12.2022	
	Tax prepayment	Tax liabilities	Tax prepayment	Tax liabilities
Value added tax	402	0	3 258	
Personal income tax		0		6 502
Social tax		0		10 890
Contributions to mandatory funded pension		0		380
Unemployment insurance tax		0		168
Prepayment account balance	4 495		2 386	
Total tax prepayments and liabilities	4 897	0	5 644	17 940

Note 5 Property, plant and equipment

(In Euros)

					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
31.12.2021					
Original value	933		933	248 373	249 306
Accumulated depreciation	-98		-98		-98
Residual value	835	0	835	248 373	249 208
Acquisitions and additions	1 207		1 207	17 268	18 475
Depreciation	-166	-4 838	-5 004		-5 004
Reclassifications from unfinished projects		145 136	145 136	-145 136	0
30.06.2022					
Original value	2 140	145 136	147 276	120 505	267 781
Accumulated depreciation	-264	-4 838	-5 102	0	-5 102
Residual value	1 876	140 298	142 174	120 505	262 679

					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
30.06.2022					

Original value	2 140	145 136	147 276	120 505	267 781
Accumulated depreciation	-264	-4 838	-5 102	0	-5 102
Residual value	1 876	140 298	142 174	120 505	262 679
Acquisitions and additions		861	861	164 884	165 745
Depreciation	-268	-14 600	-14 868		-14 868
Reclassifications of inventory				-156 026	-156 026
Other reclassifications				-115 424	-115 424
31.12.2022					
Original value	2 140	145 997	148 137	13 939	162 076
Accumulated depreciation	-532	-19 438	-19 970	0	-19 970
Residual value	1 608	126 559	128 167	13 939	142 106

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

					Total
	Computers and IT systems	Other machinery and equipment	Machinery and equipment	Unfinished projects	
30.06.2023					
Original value	2 140	145 997	148 137	13 938	162 075
Accumulated depreciation	-799	-34 037	-34 836	0	-34 836
Residual value	1 341	111 960	113 301	13 938	127 239

Acquisitions and additions		-760	-760		-760
Depreciation	-268	-12 154	-12 422	0	-12 422
Revaluation		-85 028	-85 028		-85 028
Reclassifications of inventory		-14 018	-14 018		-14 018

31.12.2023					
Original value	2 140	0	2 140	13 938	16 078
Accumulated depreciation	-1 067	0	-1 067	0	-1 067
Residual value	1 073	0	1 073	13 938	15 011

During the reporting period, the company has dismantled the prototype of the company's first autonomous store. Due to the significant updates to the device following the prototype, the prototype device had no practical value in demonstrating the device to customers or as a development platform. After the dismantling of the device, the company took into account 14,018 euros worth of components in the warehouse, which can be used in the construction of the next device. The value impairment of the prototype during the reporting period is 85,028 euros.

Note 6 Intangible assets

(In Euros)

	Development expenditures	Software	Concessions, patents, licences, trademarks	Other intangible assets	Unfinished projects and prepayments	Total
31.12.2021						
Original value	0	0	280	190	0	470
Accumulated amortization	0	0	-28	-16	0	-44
Residual value	0	0	252	174	0	426
Acquisitions and additions	0	0	2 250	0	277 121	279 371
Amortization	0	0	-156	-19	0	-175
30.06.2022						
Original value	0	0	2 530	190	277 121	279 841
Accumulated amortization	0	0	-184	-35	0	-219
Residual value	0	0	2 346	155	277 121	279 622

	Development expenditures	Software	Concessions, patents, licences, trademarks	Other intangible assets	Unfinished projects and prepayments	Total
30.06.2022						
Original value	0	0	2 530	190	277 121	279 841
Accumulated amortization	0	0	-184	-35	0	-219
Residual value	0	0	2 346	155	277 121	279 622
Acquisitions and additions	0	0	5 564	0	149 620	155 184
Reclassifications	0	0	0	0	115 424	115 424
31.12.2022						
Original value	0	0	8 094	190	542 166	550 450
Accumulated amortization	0	0	-953	-54	0	-1 007
Residual value	0	0	7 141	136	542 166	549 443

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

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

Acquisitions and additions	0	0	0	0	62 880	62 880
Amortization	-23 945	-35 255	-809	-19	0	-60 028

31.12.2023						
Original value	239 449	352 551	8 094	190	65 839	666 123
Accumulated amortization	-23 945	-35 255	-2 571	-92	0	-61 863
Residual value	215 504	317 296	5 523	98	65 839	604 260

Note 7 Payables and prepayments

(In Euros)

	31.12.2023	Division by due period
		Within 12 months
Trade payables	17124	17124
Total payables and prepayments	17124	17124

	31.12.2022	Division by due period
		Within 12 months
Trade payables	23861	23861
Employee payables	13265	13265
Tax payables	17940	17940
Other payables	3314	3314
Interest payables	1315	1315
Other accrued expenses	1999	1999
Total payables and prepayments	58380	58380

Note 8 Loan obligations

(In Euros)

	31.12.2023	Jaotus	Intressimäär	Baasvaluuta	Lõpptähtaeg
		järelejäänud tähtaja järgi			
		12 kuu jooksul			
Short term loans					
Funderbeam Markets AS Convertible loan	0	0			

	31.12.2022	Jaotus	Intressimäär	Baasvaluuta	Lõpptähtaeg
		järelejäänud tähtaja järgi			
		12 kuu jooksul			
Short term loans					
Funderbeam Markets AS Convertible loan	300 003	300 003	5%	EUR	2023

Company does not have loan obligations at 31.12.2023

Note 9 Share capital

(In Euros)

	31.12.2023	31.12.2022
Issued capital	812 527	752 270
No. of shares	8 125 272	7 522 698
Nominal of share	0,1	0,1

In 2023 the share capital has increased two times. On 15th of March 2023 the share capital was increased by 319 583 shares to convert received loans. The 282 991 shares that were subscribed during public offering were registered at Commercial Registry at 22.06.2023. The nominal value of the company share is 0,1 Euros.

Note 10 Net sales

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022
Net sales by geographical location				
Net sales in European Union				
Estonia	21 264	20 986	8 870	8 870
Total net sales in European Union	21 264	20 986	8 870	8 870
Total net sales	21 264	20 986	8 870	8 870
Net sales by operating activities				
Installations, rental and service fees	21 264	20 986	8 870	8 870
Total net sales	21 264	20 986	8 870	8 870

The net sales consists of hardware rental and service fee to Estonian customer.

Note 11 Goods, raw materials and services

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022
Raw materials	-700	-203	-633	-226
Services purchased for sale	-325	-325	0	0
Transportation	-736	-736	0	0
Leases	-479	-315	-629	-479
Other services	-916	-343	-2 134	-274
Total goods, raw materials and services	-3 156	-1 922	-3 396	-979

Note 12 Miscellaneous operating expenses

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022
Leases	-13 853	-6 974	-15 113	-9 535
Miscellaneous office expenses	-1 931	-1 060	-1 063	269
Travel expenses	-15 665	-4 031	-20 611	-11 965
Advertising	-13 429	-293	-7 065	-4 916
State fee	-50	0	-205	-180
Accounting service	-1 365	-615	-1 150	-750
Operating lease of cars	-123	0	-101	-18
Auditor service	-3 900	0	-2 500	0
Insurance	-1 880	-1 348	-344	-314
Consultancy costs	-33 723	0	-35 162	-14 532
IT services	-3 341	-2 039	-6 021	-2 710
Other	-22 570	-750	-1 184	-411
Total miscellaneous operating expenses	-111 830	-17 110	-90 519	-45 062

Note 13 Labor expense

(In Euros)

	01.01.2023- 31.12.2023	01.07.2023- 31.12.2023	01.01.2022- 31.12.2022	01.07.2022- 31.12.2022
Wage and salary expense	-108 410	-36 610	-165 000	-99 000
Social security taxes	-35 945	-12 127	-54 786	-32 838
	262	262	493	493
Supervisory board fees including taxes	-1 330	1 995	-1 995	-1 995
Total labor expense	-145 423	-46 480	-221 288	-133 340
Average number of employees in full time equivalent units	4	4	4	4
Average number of employees by types of employment:				
Person employed under employment contract	1	1	1	1
Member of management or controlling body of legal person	3	3	3	3