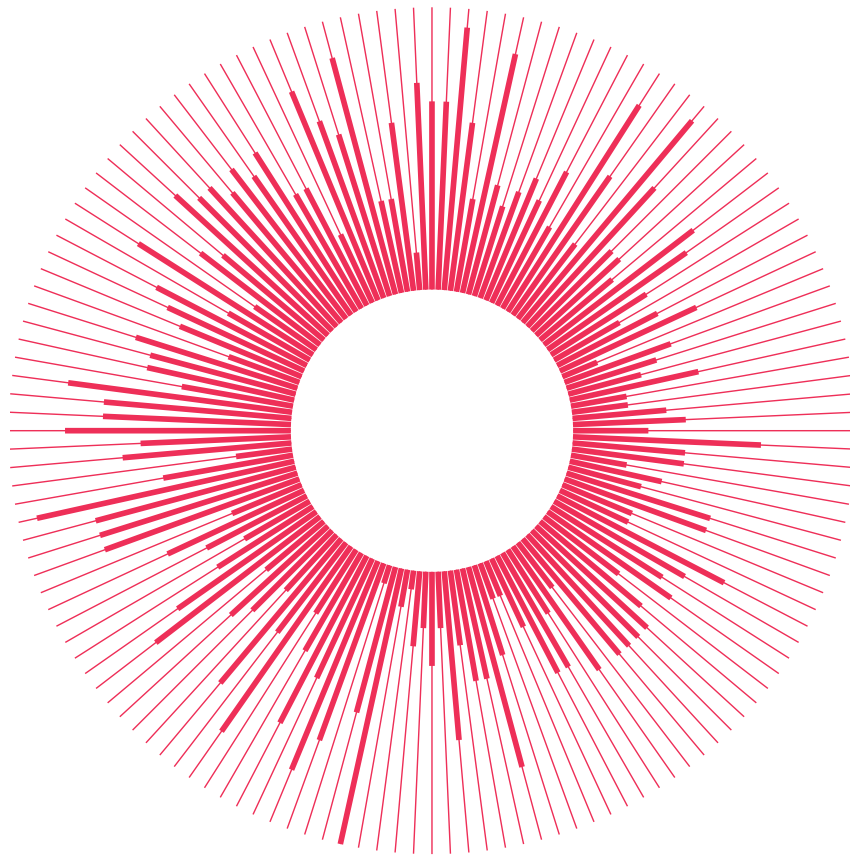


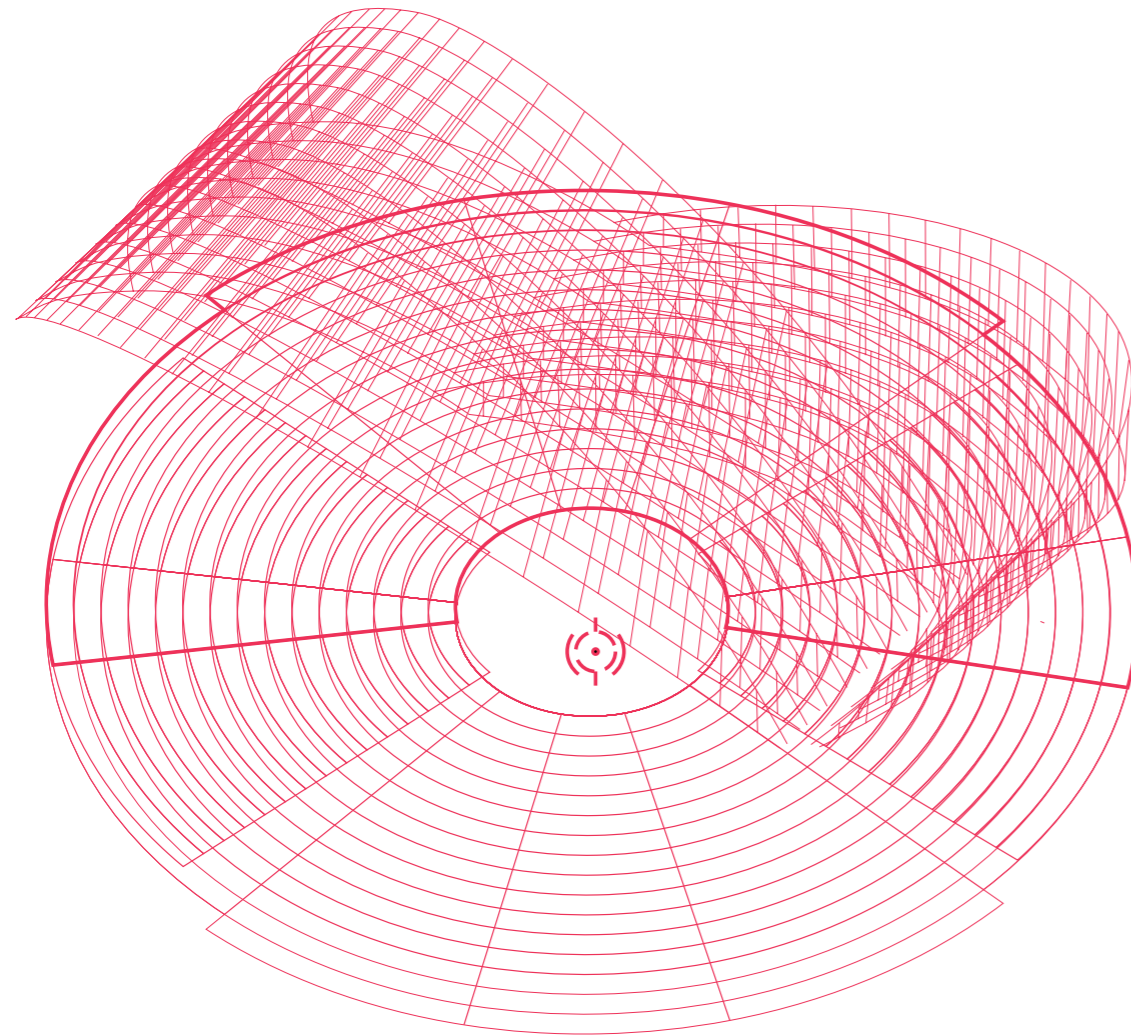
Unaudited financial statements  
of Span Group and Span d.d.

31.3.2026



**span**

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## 1.1. Statement by Mihaela Trbojević, Member of the Management Board for Product and Service Management



The first quarter of 2026 was marked by continued strategic investments aimed at the long-term growth and expansion of the Span Group's operations. Business revenues increased by 7%, while EBITDA after one-off items for the first three months of 2026 recorded a 17% decrease compared to the same period last year. This is a direct result of increased operating expenses associated with expansion activities, primarily the opening of new offices and strengthening of operational capacities. These investments represent a deliberate and planned decision to lay the foundations for further growth, expansion of market presence, and the long-term strengthening of Span's competitiveness.

In parallel with the investment cycle, the business environment in which Span operates is characterized by a clear shift towards a more mature and responsible use of digital technologies. Artificial intelligence, cloud, and cyber security are no longer developing in isolation, but now function as a unified and interdependent system that is increas-

ingly shaping the way organizations operate, manage risks, and create value.

Artificial intelligence is rapidly evolving towards agent-based models that take on specific business tasks and operate with a certain level of autonomy. This development brings new questions of governance, security oversight, and access control, with AI agents increasingly being viewed as employees—with clearly defined rights, responsibilities, and oversight mechanisms. Simultaneously, these models rely heavily on scalable cloud infrastructure, making cloud a key driver of innovation as well as an increasingly significant source of operating costs. The market's focus is therefore shifting ever more clearly towards optimization, transparency, and long-term value from investments in cloud environments.

Further complexity arises with the NIS2 Directive entering the phase of real implementation and oversight. This further underscores the need for demonstrable cyber security, resilient and manageable

cloud environments, and clearly defined responsibility for management and executive structures. In this context, technology is less and less an isolated IT tool and increasingly a strategic business capability that must ensure agility, security, regulatory compliance, and a measurable contribution to business results all at once.

Span is responding to these changes systematically and thoughtfully, continuously and carefully increasing the application of artificial intelligence across the organization, with a clear focus on business value and risk management. In departments responsible for technical solution delivery, we use artificial intelligence to support teams in document analysis, accelerating development, incident resolution, and improving delivery quality, thereby further increasing efficiency and shortening the time required to deliver solutions to our clients.

At the same time, in corporate functions, artificial intelligence is becoming a tool to support daily operational and analytical

tasks, from information processing and content preparation to making higher quality and faster decisions. Its application is carried out with clearly defined usage rules, security controls, and data protection, ensuring that artificial intelligence becomes a reliable and responsible 'companion' to employees, integrated into existing processes rather than a standalone technology that exists for its own sake.

During the first quarter of 2026, Span worked on a total of 235 active projects, confirming a high level of operational activity and breadth of market engagement.

We do not view the rapid development of technology and constant change as a challenge, but rather as a responsibility and an opportunity. The synergy of strategic vision, operational discipline, and responsible adoption of new technologies forms the foundation for creating long-term value for Span.

## 1.2. Corporate events

### 1.2.1. Acquisitions and disposals of treasury shares

In accordance with the Share Buy-Back Program<sup>1</sup>, the investment firm Interkapital vrijednosni papiri d.o.o. bought 5,611 Company shares on behalf of, and on account of the Company in the first quarter of 2026. The Share Buy-Back Program is implemented with the purpose of the disposal of shares within the ESOP Program of the Company, remuneration of the members of the Management Board, the employees of the Company and affiliated companies, potential acquisition of companies, and for any other

purposes that are provided for as such and allowed under the applicable legislation of the Republic of Croatia, in line with the decision of the General Assembly of the Company of 13 June 2022.

In accordance with the mentioned Share Buy-Back Program, the Company disposed of 10,539 shares on 26 March 2026.

Prior to said acquisitions and disposals, the Company owned 10,760 own shares, representing 0.5490% of the share capital<sup>2</sup>, and after said acquisitions and disposals, it owns a total of 5,149 own shares, representing 0.2627% of the share capital.

<sup>1</sup> Adopted on 5 December 2024 at the meeting of the Management Board, and upon prior agreement of the Supervisory Board of Span d.d. (hereinafter: Company).

<sup>2</sup> The Company's share capital amounts to EUR 3,920,000.00 and is split into 1,960,000 common shares with a nominal value of EUR 2.00, under the symbol SPAN-R-A and ISIN symbol HRSPANRA0007.

### 1.2.2. GT Tarkvara started operating under the Span brand

Since the start of March, GT Tarkvara has been operating under the Span brand, representing the beginning of a new phase of development aimed at the expansion of services and strengthening the international integration in the Estonian market. This change implies not only a new visual identity, but an integration of local experience with global expertise and technological resources of the Span Group, enabling the expansion of the service portfolio and a response to digitalization and cyber security challenges.

Span offers more than 30 years of experience and a team of more than 950 experts,

while in Estonia it builds on a 26-year-long presence of GT Tarkvara and partnerships with more than 700 customers from various sectors. The local team remains at the core of the business, now further reinforced with the access to broader range of expertise and extensive capacities.

As one of the digitally most advanced societies, Estonia sets high expectations when it comes to reliability and security of data, and the organizations are rapidly adopting cloud solutions and looking for partners that are able to combine innovation and stability. With continuing efforts and by upgrading the local foundations, Span Estonia aims to support organizations with modern IT solutions, and it is reinforcing its market position and cooperation within international operations.

## 1.3. Business events, awards and recognitions



### 1.3.1. Span Cyber Security Arena – Program

Third edition of the **Span Cyber Security Arena**, which will be held from **20 to 22 May 2026 in Poreč**, offers the widest range activities so far. Through parallel topics, participants will be able to attend lectures, panels, and participate in practical challenges that combine technical, legal and strategic aspects of cyber resilience. This year, the focus is on bringing back the basic security features: access management, information classification, IT assets hygiene and operational resilience. Alongside Span's experts, numerous internationally acclaimed speakers will also share their experiences and insights.

### 1.3.2. Cloud Solutions Partner in Georgia

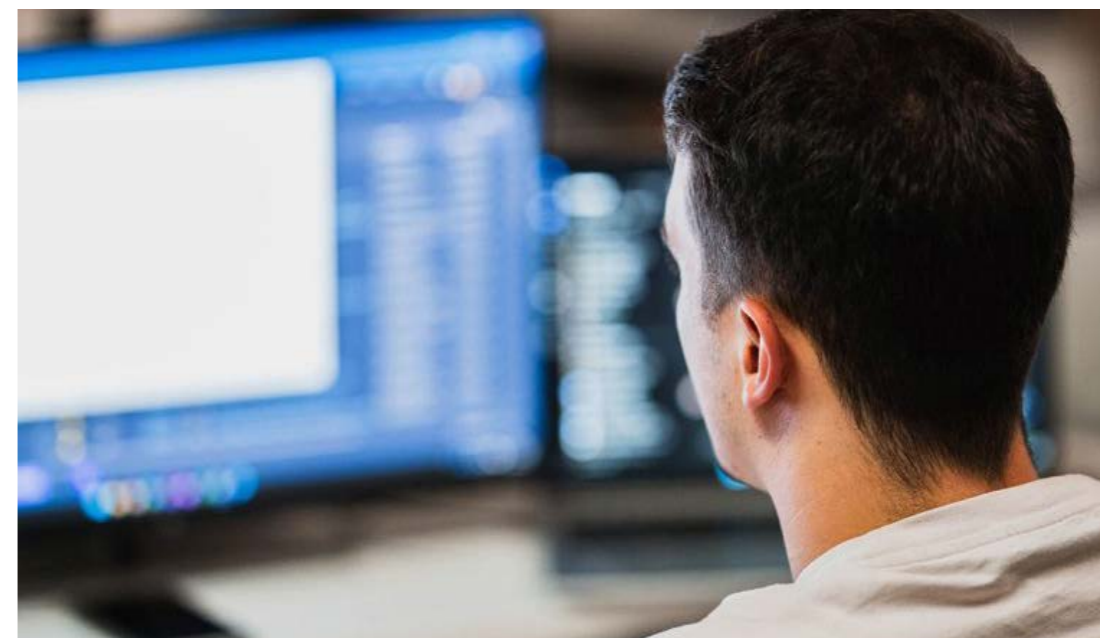
One of the crucial moments for Span Georgia was acquiring the **Microsoft Direct Cloud Solution Provider (CSP)** status. "This sta-

tus enables Span to directly provide cloud services, manage the whole customer environment and ensure reliable and quality support. Span thereby brought to the market of Georgia what was long missing—the possibility to integrate licensing, implementation, work and security into a unique and responsible system", said Arman Obosyan, the Managing Director of Span Georgia.

Span continues to focus on strengthening the relationships with key financial and business partners, exploring new opportunities and executing complex digital transformation projects that align with Georgia's market needs.

### 1.3.3. Two new Microsoft specializations

In the first quarter of 2026, Span added two new Microsoft specializations to its portfolio – **Analytics on Microsoft Azure** and **Intelligent Automation**. These achievements confirm our expertise in the delivery



of sophisticated, secure and valuable cloud and AI solutions on the Microsoft platform. From the development of predictive models and business processes automation, to the support in making decisions based on data analysis, our experts continuously help customers innovate and change their businesses faster.

Thanks to these new specializations, Span now holds a total of **16 Microsoft specializations**, further confirming a strong position within the Microsoft ecosystem.

### 1.3.4. Greece – Microsoft AI summit

As a Premium Partner, Span participated in the **Microsoft AI Summit Athens 2026**, an exclusive event the main business leaders and key decision-makers from Greece, Cyprus and Malta were invited to, in order to jointly consider the next steps in the implementation of artificial intelligence in business. The summit gathered around 500

high-level managers, CIOs and CXOs who discussed the transformation of business with the support of artificial intelligence, and the strategic technological leadership.

During the main part of the event, Vassilis Papoulias, the Director of Span Hellas, gave the presentation titled "**From predictive intelligence to AI Agents: Real-life use of artificial intelligence**".

The presentation showed how in large companies the artificial intelligence is being increasingly used beyond experimental phases and pilot projects, transitioning to regular production use where AI becomes an integral part of key business processes. Based on specific projects that Span completed for international organizations, the presentation illustrated how predictive and AI Agents capabilities are already integrated into everyday work, enabling measurable results when it comes to revenue increase, improvement of efficiency and better decision-making at senior levels.



“The most successful organizations in the implementation of AI are not necessarily those that experiment the most”, highlighted Vassilis Papoulias. “The real results are achieved by those that build stable architecture, integrate solutions with discipline and successfully scale them without jeopardizing the reliability of business. The value of AI in business is measured solely by measurable business performance.”

During the presentation, the increasing importance of management and operational maturity in the context of rapid adoption of AI technologies in large organizations was further underlined.

Through its experience in managing complex IT systems for major customers, Span aligned technological innovation with robust governance frameworks, including ISO 42001 certificate for artificial intelligence management. Through Span Hellas, the company brings this governance-driven

approach and international experience to organizations across Greece, Cyprus, and Malta, supporting the responsible and scalable adoption of enterprise AI.

As a participant and lecturer at the Summit and a Premium Partner, Span further strengthened the relationship with major regional organizations and reinforced its leading position in the area of artificial intelligence, cloud and cyber security.

### 1.3.5. SCSC Open Day

Span Cyber Security Center held a successful Open Day during the course of which the representatives of different organizations, institutions, companies, and IT experts gained an insight into the latest information in the area of cyber security, exchanged experiences and discussed real challenges the companies and individuals face today. Attendees were presented with all the types of education programs that are carried out



in the Center, including formal education, specialized training and education programs for raising awareness of cyber security.

As part of the event, a panel discussion was held on the topic “Knowledge as a shield: Through education to safer business”. What directly gave rise to the discussion was the global market data according to which **there is a shortage of 4.8 million cyber security professionals**, while in the European Union there are 300 thousand job vacancies. The panelists pointed out that this shortage can be mitigated only by quality planning and continuous training of staff on the one hand, while on the other hand it is necessary to adapt education programs to new trends and discoveries, thus directly strengthening the resilience of organizations to cyber threats and reducing the risk of incidents.

“Open Day demonstrated the importance of training in the area of cyber security and a strong market need for professionals who

understand real threats and know how to respond to them. Our goal is to provide programs that derive from the practice and experience of our experts, and events such as this one confirm we are on the right path”, said Marinko Žagar, Director of the Span Cyber Security Center.

Furthermore, Open Day attendees also received detailed information on the awareness and specialized trainings that raise awareness of security threats. They are intended for all employees, regardless of their technical background, and focus on helping them understand potential risks and respond effectively to cyber security challenges in their daily work.

Span Cyber Security Center operates as an **Adult Learning Institution** as well, and currently offers two formal trainings: Cyber Security Analyst and Cloud Security Expert micro-qualifications. These form part of the National Qualifications Framework and



are entered into e-workbook, and Croatian Employment Services vouchers may be used to attend these trainings.

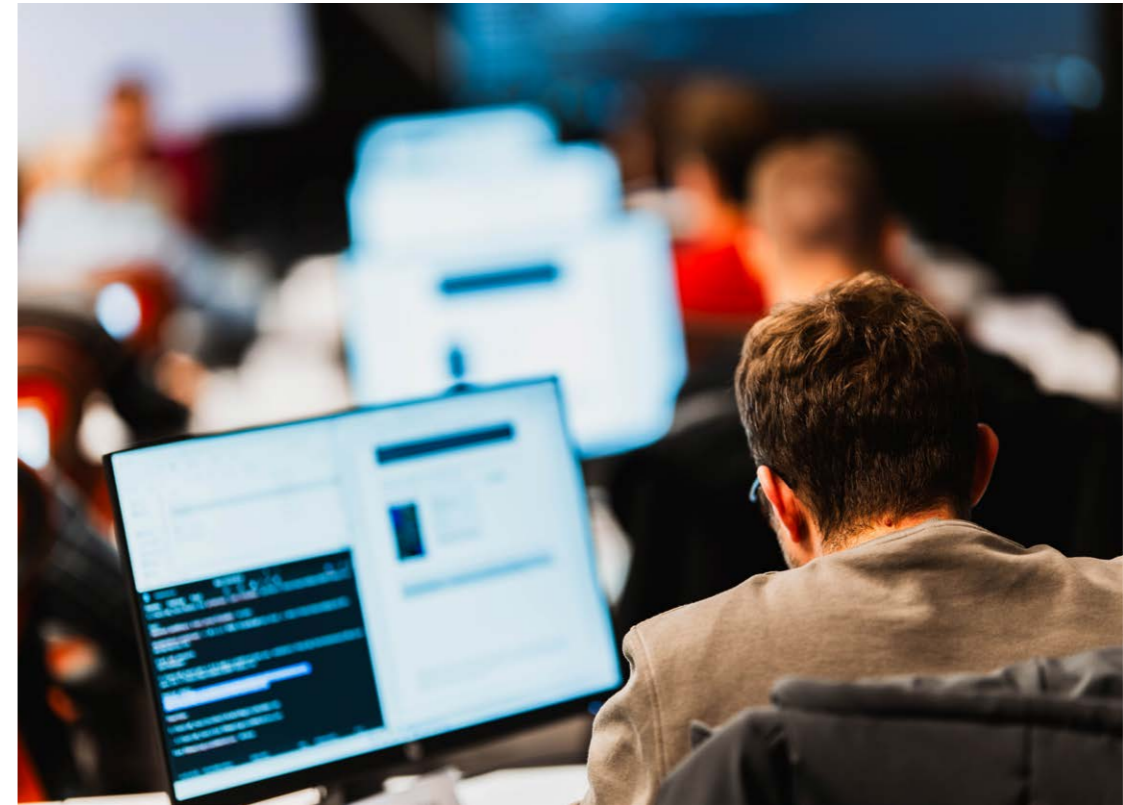
So far, more than 3,000 attendees and 200 organizations participated in Span Cyber Security Center's activities, and more than 100 trainings were conducted.

### 1.3.6. Free education for small and medium-sized enterprises

In times of the rise of cyber threats and increasing responsibility directed towards the private sector, Span takes on an active role in reinforcing the local business public community by launching a **free education**

**on cyber security.** The program is primarily developed for **small- and medium-sized enterprises**, and it aims to raise the level of awareness within this entrepreneurship segment precisely, and to further prepare it for facing the ever more sophisticated and frequent attacks.

“It is our responsibility to use our knowledge and experience to protect those who most often do not have enough resources to defend themselves. Small- and medium-sized enterprises are a crucial, but vulnerable part of the supply chain, and this is why they are becoming the target of attackers who count on them as being poorly protected. With this free education, we wish to help build a more secure, resilient and digitally mature business environment of small- and medi-



um-sized enterprises”, said Mihaela Trbojević, a member of the Management Board of Span and the President of the Management Board of Span Cyber Security Center.

Cyber incidents, such as phishing or ransomware, may cause serious damage to enterprises: financial loss, business disruptions, data compromise, high recovery costs and reputational damage. This is why we believe that the access to quality education is a fundamental requirement for a safe operation of any enterprise. Online education program is designed to provide entrepreneurs with practical knowledge they can apply immediately, from recognizing and managing cyber risks, to building a culture of safe conduct and the implementation of key protection technologies.

Anyone can attend the education program, regardless of the size of the team or prior technical knowledge.

Free online education is one of the KPIs in the Sustainability-Linked Bond issued in 2025. In particular, Span is the first Croatian IT company to issue a Sustainability-Linked Bond, and as a issuer of such bond, we are committed to achieving objectives that reflect company's ESG focus, with cloud and cyber security being identified as key strategic areas that can positively impact the environment and the community.

It is possible to attend the aforementioned education for free, and attendees may register via official website of the [Span Cyber Security Center](#).

## 1.4. People and community



### 1.4.1. HR initiatives

#### 1.4.1.1. Inclusiveness, equality and sustainable human resources management

In the first quarter of 2026, Span continued to develop an inclusive organizational culture and promote equal opportunities through a number of initiatives aimed at diversity, fairness and sustainable business. As an important step forward, through cooperation of the HR and ESG teams, we launched the initiative of providing **scholarships for pupils and students with disabilities**, with a view to increasing access to education. The project includes early support and cooperation with educational institutions and associations, whereby Span actively contributes to creating equal opportunities in a broader social context.

Commitment to fairness and transparency was further confirmed by the **Equal Pay Champion** certificate awarded by the SELECTIO Group, a leading consultancy group in the area of human resources, whereby Span was recognized as one of the leaders in ensuring equal pay. The certificate is based on the “equal pay for equal work” principle, and it occurs within the context of the upcoming EU Pay Transparency Directive, thus further highlighting the importance of strategic approach to human resources management.

In the first quarter, Span also took part in the **CAREvolution** initiative of the Croatian Business Council for Sustainable Development (HR PSOR), an international project aimed at improving the work-life balance and promoting gender equality and employee well-being. The project focuses on the development of inclusive organizational



practices, removing stereotypes related to care roles and reinforcing an organizational culture that supports long-term sustainability. Through introductory activities and knowledge exchange, Span started with the integration of project principles into its internal practices, with a view to further developing a work environment that fosters equality, flexibility and employee well-being, while strengthening the resilience and sustainability of business at the same time.

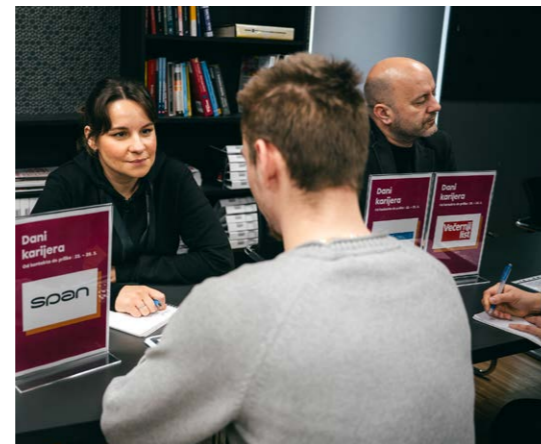
#### 1.4.1.2. Health, well-being and the importance of open dialogue

Span continued to foster initiatives aimed at employee health and well-being in the first quarter as well, with a focus on the importance of open dialogue when it comes to matters that are usually insufficiently talked about

in the business environment. On **International Women’s Day**, we organized an internal event dedicated to women’s health, with a focus on prevention, education and destigmatization of topics related to women’s health. In a relaxed and interactive atmosphere, employees participated in the discussion that further underlined the importance of caring for one’s health and mutual support.

#### 1.4.1.3. Cooperation with the academic community and youth development

As part of activities aimed at the cooperation with the academic community, HR representatives and Span’s experts participated in the Open Day of the University of Applied Sciences in Zagreb, where students and high school students had the opportunity to witness first-hand the technologies and



projects Span was working on, and to gain insight into work environment and professional roles within the company.

Span participated in the “Build your career – jump to the future” fair, organized by the Croatian Chamber of Commerce. With an exhibition area and through educational workshops, students of vocational secondary schools in Zagreb, Samobor and Osijek were presented with Span’s areas of operation and familiarized themselves with everyday work in the IT industry. Particular focus was placed on the interactive approach, whereby students gained an insight into specific business processes and

career opportunities in the IT sector through conversations with Span’s experts.

Furthermore, Span also took part in Algebra Bernays Career Days, where a booth was set up with HR representatives and Span’s experts, who presented career development opportunities in the IT sector by directly communicating with students, with a particular focus on realistic expectations and skills required on the labor market today.

As part of the Women’s Weekend 2026, a panel was held dedicated to financial literacy and personal finances, which raised



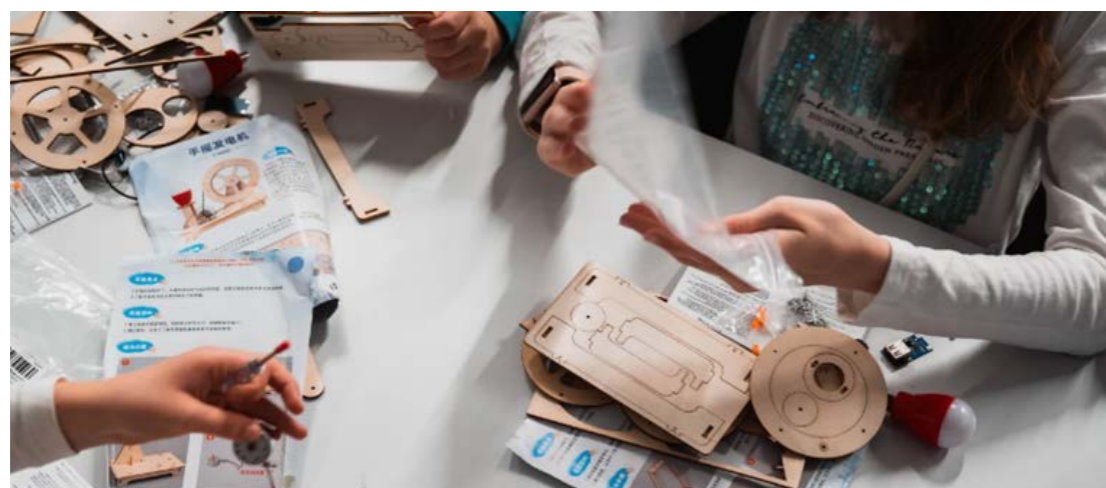
important questions on relationship with money and its role in the long-term financial security and stability. Ana Vukšić, member of the Management Board for Finance participated in the panel, where she shared her experiences and highlighted the importance of taking care of finances.

Our AI & Data Manager participated in an expert forum organized by the HR PSOR and the Commission Representation in Croatia, where the impact of artificial intelligence on women in the labor market was discussed. The importance of responsible use of technology, reducing bias and fostering

equal participation of women in digital and STEM areas was emphasized.

#### 1.4.1.4. Fostering interest in STEM through education and playful activities

The beginning of the year was also marked by the HR initiative RoboDay, carried out by Span for the second year in a row, and it once again proved to be successful. The aim of this event was to foster the interest of children in STEM and enable them to get themselves acquainted with the work environment their parents spend their every-



day life in through playful and educational content. With this event, Span once again opened its doors to children of its employees and introduced them to the world of technology. In cooperation with the Center for gifted, talented and creative, around 70 children participated in workshops concerning robotics, digital security, 3D modeling and other STEM activities. A special part of the program was dedicated to Internet security, during which Mihaela Trbojević, member of the Management Board of Span introduced basic rules of safe conduct in the digital environment to children through an interactive lecture. By means of specific examples comprehensible to children, she pointed out potential dangers that could be hidden behind the screen and the importance

of responsible and safe use of technology. Through teamwork, interactive content and practical tasks, children developed their curiosity and basic technological knowledge, while employees had the opportunity to hear first-hand the impressions and experiences of their children, which further contributed to a positive and engaging work atmosphere.

## 1.4.2. Sustainability in Span

### 1.4.2.1. Regional ESG Leader Award 2025

Span was awarded the Silver Regional ESG Leader Award 2025 in the category **Responsible and ethical management for large**



**companies.** This is a regional recognition awarded to companies from Central and South-East Europe that systematically integrate environmental, social and governance aspects into their business models and strategic decision-making, with a view to achieving long-term, resilient and responsible growth.

The award was presented at the Regional Summit of Entrepreneurs “300 BEST”, held at the end of March in Split, an event gathering leading companies and regional business leaders and placing a particular focus on the role of ESG as a modern business standard. Sonja Tadić, our ESG & Environmental Protection Team Leader accepted the award on behalf of Span Group

and presented Span’s new ESG strategy, key policies, conducted initiatives and medium-term objectives.

This recognition proves that **responsible and ethical management is an integral part of Span’s way of doing business**, not a separate activity.

ESG principles are integrated into everyday operational processes, risk management system and long-term business strategy of the Group, thus ensuring transparent decision-making, responsibility towards stakeholders and creating sustainable value for employees, customers, partners and wider community.



## 2.1. Operating Revenue, EBITDA and Net Profit of Span Group

Operating revenue

+7% YoY

**65.2** mil. EUR

EBITDA before one-off items

-20% YoY

**3.3** mil. EUR

EBITDA after one-off items

-17% YoY

**3.3** mil. EUR

Net Profit after one-off items

-49% YoY

**1.4** mil. EUR

## 2.2. Operating Revenue, EBITDA and Net Profit of Span d.d.

Operating revenue

+7% YoY

**26.4** mil. EUR

EBITDA before one-off items

-6% YoY

**2.4** mil. EUR

EBITDA after one-off items

0% YoY

**2.4** mil. EUR

Net Profit after one-off items

+8% YoY

**1.3** mil. EUR

## 2.3. Key features of the period – first three months of 2026

### Profit and Loss Account – shortened

#### Span Group

In thousands of EUR	Q1 2025	Q1 2026	Δ %
<b>Total revenue</b>	<b>61,302</b>	<b>65,271</b>	<b>6%</b>
Operating revenue*	60,795	65,199	7%
Other revenue	507	72	-86%
<b>Total costs</b>	<b>57,357</b>	<b>61,989</b>	<b>8%</b>
Costs of goods and services sold*	44,995	48,843	9%
Personnel expenses**	10,090	11,074	10%
Other operating expenses**	2,272	2,071	-9%
<b>EBITDA before one-off items</b>	<b>4,090</b>	<b>3,282</b>	<b>-20%</b>
EBITDA one-off items	144	-	-100%
<b>EBITDA after one-off items</b>	<b>3,945</b>	<b>3,282</b>	<b>-17%</b>
Depreciation and amortization	1,037	1,088	5%
<b>EBIT before one-off items</b>	<b>3,053</b>	<b>2,194</b>	<b>-28%</b>
<b>EBIT after one-off items</b>	<b>2,908</b>	<b>2,194</b>	<b>-25%</b>
Net financial result	186	(363)	-295%
Shares of profit/loss of associated companies	-	(32)	-
<b>Profit/loss before taxation before one-off items</b>	<b>3,238</b>	<b>1,799</b>	<b>-44%</b>
<b>Profit/loss before taxation after one-off items</b>	<b>3,094</b>	<b>1,799</b>	<b>-42%</b>
Corporate tax	416	430	3%
<b>Profit/loss after taxation before one-off items</b>	<b>2,822</b>	<b>1,369</b>	<b>-52%</b>
<b>Profit/loss after taxation after one-off items</b>	<b>2,678</b>	<b>1,369</b>	<b>-49%</b>

\* Revenue from the voucher sales by subsidiarily undetaking, that was reported in gross amount in 2025, is now reported net amount, and both revenue and direct expenses for prior periods have been adjusted without affecting the results of the Company or the Group.

\*\* In 2025, a reclassification of expenses related to employees was carried out, from other business expenses to personnel expenses, with a view to improving the overview of labor expenses.

#### Span d.d.

In thousands of EUR	Q1 2025	Q1 2026	Δ %
<b>Total revenue</b>	<b>24,891</b>	<b>26,663</b>	<b>7%</b>
Operating revenue	24,816	26,436	7%
Other revenue	76	227	199%
<b>Total costs</b>	<b>22,446</b>	<b>24,220</b>	<b>8%</b>
Costs of goods and services sold	12,060	13,651	13%
Personnel expenses**	8,730	9,164	5%
Other operating expenses**	1,656	1,405	-15%
<b>EBITDA before one-off items</b>	<b>2,590</b>	<b>2,443</b>	<b>-6%</b>
EBITDA one-off items	144	-	-100%
<b>EBITDA after one-off items</b>	<b>2,446</b>	<b>2,443</b>	<b>-</b>
Depreciation and amortization	841	868	3%
<b>EBIT before one-off items</b>	<b>1,749</b>	<b>1,575</b>	<b>-10%</b>
<b>EBIT after one-off items</b>	<b>1,604</b>	<b>1,575</b>	<b>-2%</b>
Net financial result	(139)	13	109%
Shares of profit/loss of associated companies	-	-	-
<b>Profit/loss before taxation before one-off items</b>	<b>1,609</b>	<b>1,588</b>	<b>-1%</b>
<b>Profit/loss before taxation after one-off items</b>	<b>1,465</b>	<b>1,588</b>	<b>8%</b>
Corporate tax	264	286	8%
<b>Profit/loss after taxation before one-off items</b>	<b>1,346</b>	<b>1,302</b>	<b>-3%</b>
<b>Profit/loss after taxation after one-off items</b>	<b>1,201</b>	<b>1,302</b>	<b>8%</b>

\*\* In 2025, a reclassification of expenses related to employees was carried out, from other business expenses to personnel expenses, with a view to improving the overview of labor expenses.

#### Revenue

Total consolidated revenue increased by EUR 3,969 thousand, or 6% compared to the first three months of 2025. The operating revenue grew by EUR 4,404 thousand in the same observed period. The highest absolute growth was recorded by the Software Asset Management and Licensing segment. Total revenue growth from IT services with high added value amounted to EUR 381 thousand.

In the same period, Span d.d. recorded a growth of total revenue by EUR 1,772 thousand, or 7%. The growth came from the operating revenue, which increased by EUR 1,621 thousand. Growth was recorded in the Software Asset Management and Licensing segment. Revenue in the IT services with high added value segment recorded a decline in the observed period, primarily as a result of project seasonality and different dynamics of activities between periods.

#### Operating expenses

The total consolidated operating expenses saw an increase by EUR 4,631 thousand, or 8% compared to 2025. The largest generator of the growth of expenses was the cost of goods and services sold, following the revenue growth.

The personnel expenses increased by EUR 985 thousand, or 10% compared to 2025. The average number of employees in the Group in first three months of 2026 was 941, compared to the prior year when the average number of employees in the Group was 857. The increase of the personnel expenses was driven by the expansion to foreign markets, including incorporation and operational start-up of subsidiaries.

Total expenses of Span d.d. increased by EUR 1,775 thousand compared to the same period last year. Cost of goods and services sold increased by EUR 1,591 thousand, while personnel expenses grew by EUR 434 thousand.

The average number of employees in the Company in the observed period is 811, which is an increase compared to the previous year when the average number of employees in the Company was 758. The highest proportion of new recruitments was related to recruitments in the segments of services with high added value.

#### EBITDA

EBITDA of the Group before one-off items decreased by EUR 807 thousand, or 20% and amounts to EUR 3,282 thousand.

EBITDA after one-off items in the first three months of 2026 shows a decrease of 17% compared to the same period last year. The decline in EBITDA is the result of investments in business expansion and activities related to expansion, primarily operational expenses associated with the opening of new offices – such as salaries for newly hired teams, office rental costs, legal services, promotional expenses, and similar.

Span d.d. recorded a decline of EBITDA before one-off items of EUR 147 thousand, or 6%, amounting to EUR 2,443 thousand. EBITDA after one-off items of Span d.d. was kept at the level comparable to the previous period, and amounted to EUR 2,443 thousand.

Depreciation cost of Span d.d. did not record significant changes compared to the previous period.

The Group's net financial result of the period amounted to EUR -363 thousand, a result of foreign exchange losses and interest expense due to bond issuance.

#### Net profit

Profit after taxation before one-off items of the Group decreased by EUR 1,454 thousand, to EUR 1,369 thousand. In the observed period, profit after taxation after one-off items of the Group decreased by EUR 1,309 thousand, to EUR 1,369 thousand.

## Revenues by segments

### Span Group

In thousands of EUR	Q1 2025	Q1 2026	Δ %
<b>Total operating revenue</b>	<b>60,795</b>	<b>65,199</b>	<b>7%</b>
Software Asset Management and Licensing	46,617	50,639	9%
Infrastructure Services, Cloud & Cyber Security	4,718	4,104	-13%
Service Center Management and Technical Support	6,007	6,283	5%
Software and Business Solutions Development*	3,454	4,173	21%

\* Revenue from the voucher sales by subsidiary undetaking, that was reported in gross amount in 2025, is now reported net amount, and both revenue and direct expenses for prior periods have been adjusted without affecting the results of the Company or the Group

### Span d.d.

In thousands of EUR	Q1 2025	Q1 2026	Δ %
<b>Total operating revenue</b>	<b>24,816</b>	<b>26,436</b>	<b>7%</b>
Software Asset Management and Licensing	11,560	13,333	15%
Infrastructure Services, Cloud & Cyber Security	4,620	3,635	-21%
Service Center Management and Technical Support	5,746	5,863	2%
Software and Business Solutions Development	2,890	3,606	25%

Span d.d. recorded a decline of profit after taxation before one-off items by EUR 44 thousand, to EUR 1,302 thousand. Span d.d. recorded a growth of profit after taxation after one-off items by EUR 100 thousand to EUR 1,302 thousand.

The cost of corporate tax reflected the release of the deferred tax assets for tax relief obtained based on the Investment Promotion Act. More details about the relief obtained can be found in the chapter "Deferred tax assets".

The Management Board of Span d.d. continuously considers all risks related to the Russian – Ukrainian war and is of opinion that those risks do not jeopardize the financial results of the Group.

## 2.4. Revenues by segments

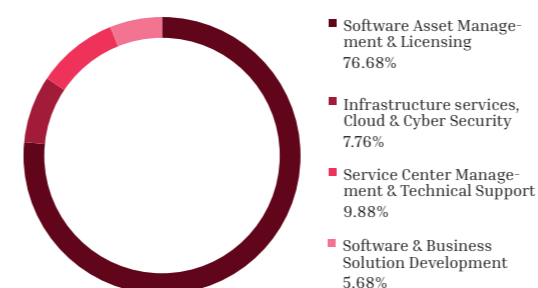
Span Group generated revenue in the following segments:

1. Software Asset Management and Licensing
2. Infrastructure Services, Cloud & Cyber Security
3. Service Center Management and Technical Support
4. Software and Business Solution Development.

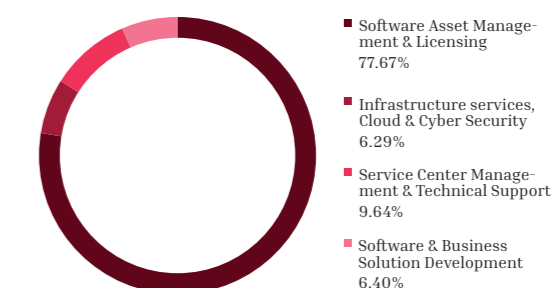
Data on revenues by segments of the operation of the Group and Span d.d. for the first three months of 2025 and 2026 is provided below.

## Revenues by segments

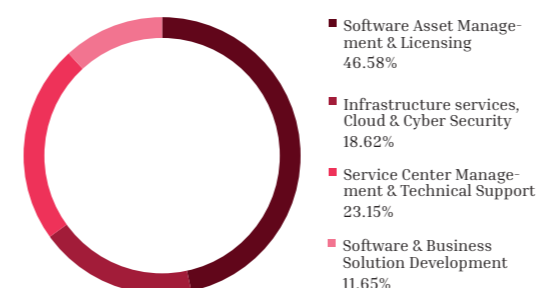
### Span Group Q1 2025



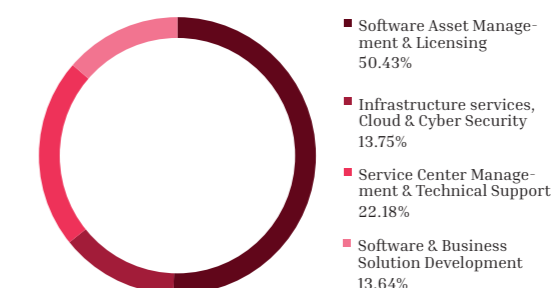
### Span Group Q1 2026



### Span d.d. Q1 2025



### Span d.d. Q1 2026



**1. Software Asset Management and Licensing** recorded a growth of revenue by 9% compared to the first three months of 2025. The highest growth was recorded by Span Estonia, Span Slovenia, followed by Span Croatia. The share of revenues in the total operating revenues was 78%.

**2. Infrastructure Services, Cloud & Cyber Security** decreased by 13% in the observed period, compared to the same period of the prior year. A decline of revenues in this segment in the first three months of 2026 compared to the previously observed period is primarily a result of project seasonality.

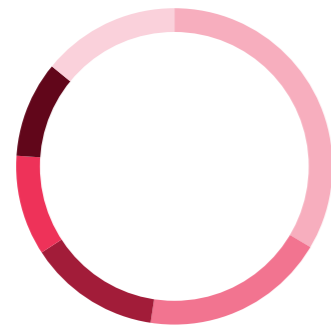
**3. Service Center Management and Technical Support** contributed to a continuous growth of revenue through the supervision

and management of the IT surroundings services, with the increase of revenue of this segment amounting to 5% compared to the same period last year.

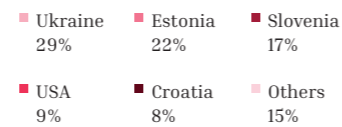
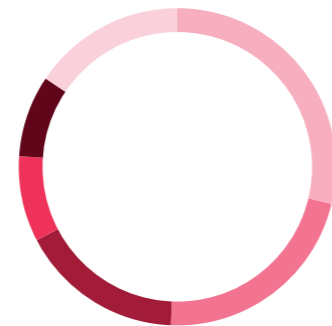
**4. Software and Business Solution Development** in the observed period grew by 21% compared to the first three months of the last year.

## Revenues by geographic markets

Span Group Q1 2025

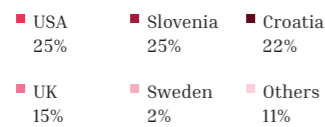
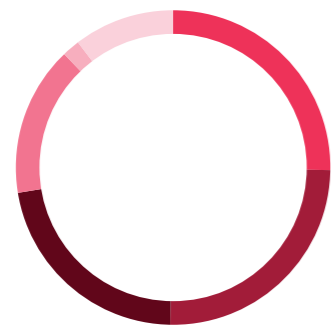


Span Group Q1 2026

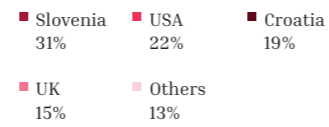
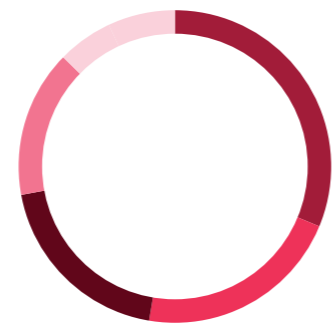


\* Comparative share for the Croatian market was adapted due to the change in the presentation of revenue from voucher sales of the subsidiary undertaking

Span d.d. Q1 2025



Span d.d. Q1 2026



## 2.5. Revenues by geographic markets

Revenues by geography show the geographic market where goods, or services are invoiced. The share of revenue the Group makes in foreign markets accounts for 92% of the total revenue. The most significant growth of revenue, totalling EUR 2,773 thousand was recorded by the

Estonian market, followed by the Slovenian market (EUR 2,703 thousand).

Span d.d. achieves 19% of revenue on the Croatian market, while the highest growth was recorded on the Slovenian market compared to the same period last year.

## 2.6. Balance Sheet

In thousands of EUR	Span Group		Span d.d.	
	31.12.2025	31.3.2026	31.12.2025	31.3.2026
<b>ASSETS</b>	<b>113,767</b>	<b>101,559</b>	<b>87,434</b>	<b>79,744</b>
Fixed assets	26,245	25,845	30,566	30,302
Deferred tax assets	632	488	624	480
Current assets	37,315	32,239	24,594	17,269
Cash and cash equivalents	44,056	37,564	26,705	26,535
Prepaid expenses and accrued income	5,519	5,424	4,945	5,158
<b>LIABILITIES</b>	<b>113,767</b>	<b>101,559</b>	<b>87,434</b>	<b>79,744</b>
Equity and reserves	37,847	38,935	34,624	35,645
Long-term liabilities	30,044	29,935	29,075	29,009
Current liabilities	39,662	27,158	21,620	13,783
Accrued expenses and deferred revenue	6,215	5,531	2,114	1,307

### Investment in assets

In thousands of EUR	Span Group		Span d.d.	
	Q1 2025	Q1 2026	Q1 2025	Q1 2026
Computer equipment and other equipment	235	242	136	206
Tangible assets in preparation	9	64	-	-
Right-of-use assets	405	307	401	307
Other intangible assets	2	-	-	-
Intangible assets in preparation	66	123	66	119
<b>Investment in assets total</b>	<b>717</b>	<b>736</b>	<b>603</b>	<b>632</b>

### Assets

The total value of the assets of the Group was lower by EUR 12,208 thousand. The decrease of the total assets is primarily the result of the decrease in accounts receivable and cash.

### Investment in assets

Investments of Span Group in tangible assets mostly related to expenditure for the

procurement and replacement of worn out computers and other equipment required for the work of employees and the procurement of servers. Right-of-use assets related to business premises and leased vehicles. Investment in intangible assets in preparation related to the implementation of software for own use, capitalised labour costs relating to the continuation of development of internally generated intangible assets.

### Deferred tax assets

Deferred tax assets represent income tax return amounts which are recoverable based on future taxable profit deductions. Deferred tax assets are recognized up to the amount of taxable earnings which are likely to be achieved. When determining future taxable profits and the amount of taxable earnings which are likely to be achieved in the future, the Group judges and creates an estimate based on taxable profits from the previous years and the expected future earnings which are considered to be reasonable in existing circumstances. The Group made an assessment of the usability of tax relief for the estimate of the amount of deferred tax assets, based on support received from the Ministry of Economy, Entrepreneurship and Crafts.

The financial support received allows Span d.d. to be exempt from paying corporate income tax from 2021 to 2031, for 50% of the amount of the tax base, up to the maximum threshold in the amount of the total investment according to the Investment Promotion Act (ZOPI).

### Equity and reserves

The total equity and reserve of the Group increased by EUR 1,089 thousand. The increase arises from the profit of the current period.

### Long-term and short-term liabilities

Total long-term liabilities decreased by EUR 109 thousand, primarily as a result of the decrease in lease liabilities.

Short-term liabilities decreased by EUR 12,504 thousand, as a result of the decrease in liabilities to suppliers.

## 2.7. Cash flow

The Group's negative operating cash flow in the first three months of 2026 stems from changes in working capital. The Group recorded the coefficient of the current liquidity of 2.30, which points to the ability of the Group to settle its current liabilities.

Negative cash flow from investment activities stems from investments in tangible assets, mostly in computers and other equipment. Investments partially stem from the expansion to international markets.

Negative cash flow from financial activities mostly results from settling lease liabilities.

Negative net debt of the Group amounted to EUR 8,364 thousand, and is an indicator of the financial liquidity of the Group.

Current Assets, Current Liabilities and Working Capital	Span Group		Span d.d.	
	31.12.2025	31.3.2026	31.12.2025	31.3.2026
<b>In thousands of EUR</b>				
Current assets	86,890	75,227	56,244	48,962
Current liabilities	45,877	32,689	23,734	15,090
<b>Working capital</b>	<b>41,013</b>	<b>42,538</b>	<b>32,510</b>	<b>33,872</b>
<b>Current liquidity ratio</b>	<b>1,89</b>	<b>2,30</b>	<b>2,37</b>	<b>3,24</b>

Net debt	Span Group		Span d.d.	
	31.12.2025	31.3.2026	31.12.2025	31.3.2026
<b>In thousands of EUR</b>				
Financial debt*	31,352	29,199	30,334	28,476
Cash and cash equivalents	44,056	37,564	26,705	26,535
<b>Net debt*</b>	<b>(12,704)</b>	<b>(8,364)</b>	<b>3,629</b>	<b>1,941</b>
<b>Total equity</b>	<b>37,847</b>	<b>38,935</b>	<b>34,624</b>	<b>35,645</b>
<b>Net debt and total equity ratio</b>	<b>-</b>	<b>-</b>	<b>10.5%</b>	<b>5.4%</b>

\* long-term and short-term credits and loans, lease liabilities and liabilities for issued securities

Cash flow	Span Group		Span d.d.	
	Q1 2025	Q1 2026	Q1 2025	Q1 2026
<b>In thousands of EUR</b>				
Net cash from operating activities	-632	-5,404	-201	1,843
Net cash used in investment activities	-2,372	-223	-2,514	-191
Net cash used in financial activities	532	-864	588	-1,821
<b>Net increase / decrease in cash and cash equivalents</b>	<b>-2,472</b>	<b>-6,492</b>	<b>-2,127</b>	<b>-169</b>



# Span Group

Statement of profit or loss for the period 1.1.2026 to 31.3.2026 in EUR, submitter: Span d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	61,302,478.00	61,302,478.00	65,271,150.03	65,271,150.03
1 Income from sales with undertakings within the Group	002	0.00	0.00	0.00	0.00
2 Income from sales (outside Group)	003	60,795,373.00	60,795,373.00	65,199,400.29	65,199,400.29
3 Income from the use of own products, goods and services	004	0.00	0.00	0.00	0.00
4 Other operating income with undertakings within the Group	005	0.00	0.00	0.00	0.00
5 Other operating income (outside the Group)	006	507,105.00	507,105.00	71,749.74	71,749.74
II OPERATING EXPENSES (ADP 008-009+013+017+018+019+022+029)	007	58,394,295.00	58,394,295.00	63,077,086.48	63,077,086.48
1 Changes in inventories of work in progress and finished goods	008	0.00	0.00	0.00	0.00
2 Material costs (ADP 010 to 012)	009	46,513,705.00	46,513,705.00	50,465,267.68	50,465,267.68
a) Costs of raw materials and consumables	010	113,611.00	113,611.00	156,773.89	156,773.89
b) Costs of goods sold	011	44,282,707.00	44,282,707.00	47,731,951.81	47,731,951.81
c) Other external costs	012	2,117,387.00	2,117,387.00	2,576,541.98	2,576,541.98
3 Staff costs (ADP 014 to 016)	013	10,089,511.00	10,089,511.00	11,074,422.15	11,074,422.15
a) Net salaries and wages	014	6,641,159.00	6,641,159.00	6,944,362.37	6,944,362.37
b) Tax and contributions from salary costs	015	2,544,458.00	2,544,458.00	3,002,607.12	3,002,607.12
c) Contributions on salaries	016	903,894.00	903,894.00	1,127,452.66	1,127,452.66
4 Depreciation	017	1,036,997.00	1,036,997.00	1,088,338.23	1,088,338.23
5 Other costs	018	634,082.00	634,082.00	451,109.80	451,109.80
6 Value adjustments (ADP 020+021)	019	120,000.00	120,000.00	-2,051.38	-2,051.38
a) fixed assets other than financial assets	020	0.00	0.00	0.00	0.00
b) current assets other than financial assets	021	120,000.00	120,000.00	-2,051.38	-2,051.38
7 Provisions (ADP 023 to 028)	022	0.00	0.00	0.00	0.00
a) Provisions for pensions, termination benefits and similar obligations	023	0.00	0.00	0.00	0.00
b) Provisions for tax liabilities	024	0.00	0.00	0.00	0.00
c) Provisions for ongoing legal cases	025	0.00	0.00	0.00	0.00
d) Provisions for renewal of natural resources	026	0.00	0.00	0.00	0.00
e) Provisions for warranty obligations	027	0.00	0.00	0.00	0.00
f) Other provisions	028	0.00	0.00	0.00	0.00
8 Other operating expenses	029	0.00	0.00	0.00	0.00
III FINANCIAL INCOME (ADP 031 to 040)	030	468,900.00	468,900.00	544,011.48	544,011.48
1 Income from investments in holdings (shares) of undertakings within the Group	031	0.00	0.00	0.00	0.00
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0.00	0.00	0.00	0.00
3 Income from other long-term financial investment and loans granted to undertakings within the Group	033	0.00	0.00	0.00	0.00
4 Other interest income from operations with undertakings within the Group	034	0.00	0.00	0.00	0.00
5 Exchange rate differences and other financial income from operations with undertakings within the Group	035	0.00	0.00	0.00	0.00
6 Income from other long-term financial investments and loans	036	0.00	0.00	0.00	0.00
7 Other interest income	037	145,144.00	145,144.00	198,967.98	198,967.98
8 Exchange rate differences and other financial income	038	323,756.00	323,756.00	345,043.50	345,043.50
9 Unrealised gains (income) from financial assets	039	0.00	0.00	0.00	0.00
10 Other financial income	040	0.00	0.00	0.00	0.00
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	282,935.00	282,935.00	906,949.28	906,949.28
1 Interest expenses and similar expenses with undertakings within the Group	042	0.00	0.00	0.00	0.00
2 Exchange rate differences and other expenses from operations with undertakings within the Group	043	0.00	0.00	0.00	0.00
3 Interest expenses and similar expenses	044	79,875.00	79,875.00	310,438.10	310,438.10
4 Exchange rate differences and other expenses	045	203,060.00	203,060.00	596,511.18	596,511.18
5 Unrealised losses (expenses) from financial assets	046	0.00	0.00	0.00	0.00
6 Value adjustments of financial assets (net)	047	0.00	0.00	0.00	0.00
7 Other financial expenses	048	0.00	0.00	0.00	0.00
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0.00	0.00	0.00	0.00

VI SHARE IN PROFIT FROM JOINT VENTURES	050	0.00	0.00	0.00	0.00
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	239.00	239.00	32,483.44	32,483.44
VIII SHARE IN LOSS OF JOINT VENTURES	052	0.00	0.00	0.00	0.00
IX TOTAL INCOME (ADP 001+030+049+050)	053	61,771,378.00	61,771,378.00	65,815,161.51	65,815,161.51
X TOTAL EXPENDITURE (ADP 007+041+051+052)	054	58,677,469.00	58,677,469.00	64,016,519.20	64,016,519.20
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	3,093,909.00	3,093,909.00	1,798,642.31	1,798,642.31
1 Pre-tax profit (ADP 053-054)	056	3,093,909.00	3,093,909.00	1,798,642.31	1,798,642.31
2 Pre-tax loss (ADP 054-053)	057	0.00	0.00	0.00	0.00
XII INCOME TAX	058	415,899.00	415,899.00	429,845.94	429,845.94
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	2,678,010.00	2,678,010.00	1,368,796.37	1,368,796.37
1 Profit for the period (ADP 055-059)	060	2,678,010.00	2,678,010.00	1,368,796.37	1,368,796.37
2 Loss for the period (ADP 059-055)	061	0.00	0.00	0.00	0.00
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0.00	0.00	0.00	0.00
1 Pre-tax profit from discontinued operations	063	0.00	0.00	0.00	0.00
2 Pre-tax loss on discontinued operations	064	0.00	0.00	0.00	0.00
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0.00	0.00	0.00	0.00
1 Discontinued operations profit for the period (ADP 062-065)	066	0.00	0.00	0.00	0.00
2 Discontinued operations loss for the period (ADP 065-062)	067	0.00	0.00	0.00	0.00
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0.00	0.00	0.00	0.00
1 Pre-tax profit (ADP 068)	069	0.00	0.00	0.00	0.00
2 Pre-tax loss (ADP 068)	070	0.00	0.00	0.00	0.00
XVII INCOME TAX (ADP 058+065)	071	0.00	0.00	0.00	0.00
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0.00	0.00	0.00	0.00
1 Profit for the period (ADP 068-071)	073	0.00	0.00	0.00	0.00
2 Loss for the period (ADP 071-068)	074	0.00	0.00	0.00	0.00
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076-077)	075	2,678,010.00	2,678,010.00	1,368,796.37	1,368,796.37
1 Attributable to owners of the parent	076	2,678,010.00	2,678,010.00	1,481,694.04	1,481,694.04
2 Attributable to minority (non-controlling) interest	077	0.00	0.00	-112,897.67	-112,897.67
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
I PROFIT OR LOSS FOR THE PERIOD	078	2,678,010.00	2,678,010.00	1,368,796.37	1,368,796.37
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	-14,581.00	-14,581.00	-26,094.72	-26,094.72
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0.00	0.00	0.00	0.00
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0.00	0.00	0.00	0.00
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0.00	0.00	0.00	0.00
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0.00	0.00	0.00	0.00
4 Actuarial gains/losses on the defined benefit obligation	084	0.00	0.00	0.00	0.00
5 Other items that will not be reclassified	085	0.00	0.00	0.00	0.00
6 Income tax relating to items that will not be reclassified	086	0.00	0.00	0.00	0.00
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-14,581.00	-14,581.00	-26,094.72	-26,094.72
1 Exchange rate differences from translation of foreign operations	088	-14,581.00	-14,581.00	-26,094.72	-26,094.72
2 Exchange rate differences from translation into the presentation currency	089	0.00	0.00	0.00	0.00
3 Profit or loss arising from subsequent measurement of debt securities at fair value through other comprehensive income	090	0.00	0.00	0.00	0.00
4 Profit or loss arising from effective cash flow hedging	091	0.00	0.00	0.00	0.00
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	092	0.00	0.00	0.00	0.00
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	093	0.00	0.00	0.00	0.00
7 Changes in fair value of the time value of an option	094	0.00	0.00	0.00	0.00
8 Changes in fair value of the forward elements of forward contracts	095	0.00	0.00	0.00	0.00
9 Other items that may be reclassified to profit or loss	096	0.00	0.00	0.00	0.00
10 Income tax relating to items that may be reclassified to profit or loss	097	0.00	0.00	0.00	0.00
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080-087-086-096)	098	-14,581.00	-14,581.00	-26,094.72	-26,094.72
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	099	2,663,429.00	2,663,429.00	1,342,701.65	1,342,701.65
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	100	2,663,429.00	2,663,429.00	1,342,701.65	1,342,701.65
1 Attributable to owners of the parent	101	2,663,429.00	2,663,429.00	1,455,599.32	1,455,599.32
2 Attributable to minority (non-controlling) interest	102	0.00	0.00	-112,897.67	-112,897.67

## Span Group

Balance sheet, as of 31.3.2026 in EUR, submitter: Span d.d.

Item	AOP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0.00	0.00
<b>B) FIXED ASSETS (ADP 003+010-020-031-036)</b>	<b>002</b>	26,877,241.00	26,332,598.52
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	12,531,181.00	12,287,066.32
1 Research and development	004	1,313,380.00	1,176,586.52
2 Concessions, patents, licences, trademarks, software and other rights	005	794,554.00	838,709.51
3 Goodwill	006	7,474,316.00	7,474,316.10
4 Advances for the purchase of intangible assets	007	0.00	0.00
5 Intangible assets in preparation	008	162,112.00	149,932.29
6 Other intangible assets	009	2,786,819.00	2,647,521.90
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	12,522,132.00	12,405,572.15
1 Land	011	2,359,528.00	2,359,527.83
2 Buildings	012	7,264,226.00	6,987,697.53
3 Plant and equipment	013	935,531.00	960,533.27
4 Tools, working inventory and transportation assets	014	1,958,588.00	2,067,159.84
5 Biological assets	015	0.00	0.00
6 Advances for the purchase of tangible assets	016	0.00	0.00
7 Tangible assets in preparation	017	4,259.00	30,653.68
8 Other tangible assets	018	0.00	0.00
9 Investment property	019	0.00	0.00
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	148,878.00	108,651.00
1 Investments in holdings (shares) of undertakings within the Group	021	0.00	0.00
2 Investments in other securities of undertakings within the Group	022	0.00	0.00
3 Loans, deposits, etc. to undertakings within the Group	023	0.00	0.00
4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	0.00	0.00
5 Investment in other securities of companies linked by virtue of participating interests	025	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	48,926.00	44,222.39
7 Investments in securities	027	0.00	0.00
8 Loans, deposits, etc. given	028	69,567.00	58,149.12
9 Other investments accounted for using the equity method	029	30,385.00	6,279.49
10 Other fixed financial assets	030	0.00	0.00
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	1,043,696.00	1,043,696.12
1 Receivables from undertakings within the Group	032	0.00	0.00
2 Receivables from companies linked by virtue of participating interests	033	0.00	0.00
3 Customer receivables	034	0.00	0.00
4 Other receivables	035	1,043,696.00	1,043,696.12
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	631,354.00	487,612.93
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	81,371,577.00	69,802,541.30
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	287,268.00	47,947.24
1 Raw materials and consumables	039	0.00	0.00
2 Work in progress	040	0.00	0.00
3 Finished goods	041	0.00	0.00
4 Merchandise	042	287,268.00	47,947.24
5 Advances for inventories	043	0.00	0.00
6 Fixed assets held for sale	044	0.00	0.00
7 Biological assets	045	0.00	0.00
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	36,317,447.00	31,487,310.99
1 Receivables from undertakings within the Group	047	0.00	0.00
2 Receivables from companies linked by virtue of participating interests	048	0.00	0.00
3 Customer receivables	049	34,000,381.00	29,304,016.64
4 Receivables from employees and members of the undertaking	050	0.00	0.00
5 Receivables from government and other institutions	051	1,560,886.00	1,119,160.74
6 Other receivables	052	756,180.00	1,064,133.61
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	711,154.00	703,687.61
1 Investments in holdings (shares) of undertakings within the Group	054	0.00	0.00
2 Investments in other securities of undertakings within the Group	055	0.00	0.00
3 Loans, deposits, etc. to undertakings within the Group	056	0.00	0.00
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0.00	0.00
5 Investment in other securities of companies linked by virtue of participating interests	058	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	18,398.00	18,564.72
7 Investments in securities	060	340,631.00	340,630.85

8 Loans, deposits, etc. given	061	352,125.00	344,492.04
9 Other financial assets	062	0.00	0.00
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	44,055,708.00	37,563,595.46
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	5,518,351.00	5,424,234.66
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	113,767,169.00	101,559,374.48
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	0.00	0.00
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	37,846,630.00	38,935,347.56
<b>I INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	3,920,000.00	3,920,000.00
<b>II CAPITAL RESERVES</b>	<b>069</b>	8,888,416.00	8,838,270.45
<b>III RESERVES FROM PROFIT (ADP 071+072+073+074+075)</b>	<b>070</b>	1,215,617.00	1,215,617.19
1 Legal reserves	071	1,215,617.00	1,215,617.19
2 Reserves for treasury shares	072	53,089.00	283,384.80
3 Treasury shares and holdings (deductible item)	073	-53,089.00	-283,384.80
4 Statutory reserves	074	0.00	0.00
5 Other reserves	075	0.00	0.00
<b>IV REVALUATION RESERVES</b>	<b>076</b>	2,902,282.00	2,902,281.71
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	-656,985.00	-683,079.72
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0.00	0.00
2 Cash flow hedge - effective portion	079	0.00	0.00
3 Hedge of a net investment in a foreign operation - effective portion	080	0.00	0.00
4 Other fair value reserves	081	0.00	0.00
5 Exchange rate differences from translation of foreign operations (consolidation)	082	-656,985.00	-683,079.72
6 Exchange rate differences from translation into the presentation currency	083	0.00	0.00
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>084</b>	15,667,278.00	21,203,090.00
1 Retained profit	085	15,667,278.00	21,203,090.00
2 Loss brought forward	086	0.00	0.00
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>087</b>	5,757,730.00	1,481,694.04
1 Profit for the business year	088	5,757,730.00	1,481,694.04
2 Loss for the business year	089	0.00	0.00
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>090</b>	152,292.00	57,473.79
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>091</b>	0.00	0.00
1 Provisions for pensions, termination benefits and similar obligations	092	0.00	0.00
2 Provisions for tax liabilities	093	0.00	0.00
3 Provisions for ongoing legal cases	094	0.00	0.00
4 Provisions for renewal of natural resources	095	0.00	0.00
5 Provisions for warranty obligations	096	0.00	0.00
6 Other provisions	097	0.00	0.00
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>098</b>	30,043,731.00	29,935,139.30
1 Liabilities to undertakings within the Group	099	0.00	0.00
2 Liabilities for loans, deposits, etc. of undertakings within the Group	100	0.00	0.00
3 Liabilities to companies linked by virtue of participating interests	101	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	102	0.00	0.00
5 Liabilities for loans, deposits etc.	103	0.00	0.00
6 Liabilities to banks and other financial institutions	104	0.00	0.00
7 Liabilities for advance payments	105	0.00	0.00
8 Liabilities to suppliers	106	0.00	0.00
9 Liabilities for securities	107	24,651,000.00	24,651,000.00
10 Other long-term liabilities	108	4,627,324.00	4,518,848.38
11 Deferred tax liability	109	765,407.00	765,290.92
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>110</b>	39,661,922.00	27,158,384.21
1 Liabilities to undertakings within the Group	111	0.00	0.00
2 Liabilities for loans, deposits, etc. of undertakings within the Group	112	0.00	0.00
3 Liabilities to companies linked by virtue of participating interests	113	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	114	0.00	0.00
5 Liabilities for loans, deposits etc.	115	0.00	0.00
6 Liabilities to banks and other financial institutions	116	250,801.00	805.15
7 Liabilities for advance payments	117	672,444.00	660,390.07
8 Liabilities to suppliers	118	26,145,562.00	16,999,279.28
9 Liabilities for securities	119	457,336.00	236,996.90
10 Liabilities to employees	120	2,369,405.00	2,197,882.05
11 Taxes, contributions and similar liabilities	121	6,090,351.00	4,081,871.79
12 Liabilities arising from the share in the result	122	0.00	0.00
13 Liabilities arising from fixed assets held for sale	123	0.00	0.00
14 Other short-term liabilities	124	3,676,023.00	2,981,159.07
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>125</b>	6,214,886.00	5,530,503.41
<b>F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)</b>	<b>126</b>	113,767,169.00	101,559,374.48
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>127</b>	0.00	0.00

# Span Group

Statement of cash flows - indirect method for the period 1.1.2026 to 31.3.2026 in EUR,  
submitter: Span d.d.

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	3,093,909.00	1,798,642.31
2 Adjustments (ADP 003 to 010):	002	1,102,954.00	1,174,025.20
a) Depreciation	003	1,036,997.00	1,088,338.72
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-7,613.00	-5,326.32
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	120,239.00	22,054.13
d) Interest and dividend income	006	-145,144.00	-198,967.98
e) Interest expenses	007	79,875.00	310,438.10
f) Provisions	008	0.00	0.00
g) Exchange rate differences (unrealised)	009	-12,593.00	-18,823.41
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	31,193.00	-23,688.04
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>4,196,863.00</b>	<b>2,972,667.51</b>
3 Changes in the working capital (ADP 013 to 016)	012	-4,726,384.00	-7,790,231.87
a) Increase or decrease in short-term liabilities	013	-3,971,254.00	-12,316,474.03
b) Increase or decrease in short-term receivables	014	2,994,154.00	4,877,187.65
c) Increase or decrease in inventories	015	-1,357,513.00	239,320.76
d) Other increase or decrease in working capital	016	-2,391,771.00	-590,266.25
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>-529,521.00</b>	<b>-4,817,564.36</b>
4 Interest paid	018	-82,244.00	-530,772.56
5 Income tax paid	019	-20,490.00	-56,025.67
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>-632,255.00</b>	<b>-5,404,362.59</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	12,638.00	5,718.13
2 Cash receipts from sales of financial instruments	022	0.00	0.00
3 Interest received	023	145,144.00	198,967.98
4 Dividends received	024	0.00	0.00
5 Cash receipts from repayment of loans and deposits	025	0.00	0.00
6 Other cash receipts from investment activities	026	0.00	0.00
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>157,782.00</b>	<b>204,686.11</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-312,911.00	-428,046.24
2 Cash payments for the acquisition of financial instruments	029	0.00	0.00
3 Cash payments for loans and deposits for the period	030	0.00	0.00
4 Acquisition of a subsidiary, net of cash acquired	031	-2,216,432.00	0.00
5 Other cash payments from investment activities	032	0.00	0.00
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-2,529,343.00</b>	<b>-428,046.24</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 + 033)</b>	<b>034</b>	<b>-2,371,561.00</b>	<b>-223,360.13</b>
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase in initial (subscribed) capital	035	0.00	0.00
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0.00	0.00
3 Cash receipts from credit principals, loans and other borrowings	037	5,500,000.00	4,000,000.00
4 Other cash receipts from financing activities	038	0.00	24,143.46
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>5,500,000.00</b>	<b>4,024,143.46</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-4,500,000.00	-4,250,000.03
2 Cash payments for dividends	041	0.00	0.00
3 Cash payments for finance lease	042	0.00	0.00
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-89,340.00	-230,295.80
5 Other cash payments from financing activities	044	-379,062.00	-408,237.72
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-4,968,402.00</b>	<b>-4,888,533.55</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 + 045)</b>	<b>046</b>	<b>531,598.00</b>	<b>-864,390.09</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0.00	0.00
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020 + 034 + 046 + 047)</b>	<b>048</b>	<b>-2,472,218.00</b>	<b>-6,492,112.81</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>24,368,299.00</b>	<b>44,055,708.00</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048 + 049)</b>	<b>050</b>	<b>21,896,081.00</b>	<b>37,563,595.19</b>

# Span Group

## Statement of changes in equity for the period from 1.1.2026 to 31.3.2026, in EUR

Item	AOP code	Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Attributable to owners of the parent								Retained profit / loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent	Minority (non-controlling) interest	Total capital and reserves
									Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	Exchange rate differences from translation into the presentation currency	(3 to 6 - 7 + 8 to 18)					
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	
<b>Previous period</b>																					
1 Balance on the first day of the previous business year	01	3,920,000.00	8,802,205.00	1,457,930.00	53,089.00	53,089.00	0.00	0.00	3,130,086.00	0.00	0.00	0.00	0.00	-220,139.00	0.00	13,365,190.00	3,398,172.00	33,853,444.00	0.00	33,853,444.00	
2 Changes in accounting policies	02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3 Correction of errors	03	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	3,920,000.00	8,802,205.00	1,457,930.00	53,089.00	53,089.00	0.00	0.00	3,130,086.00	0.00	0.00	0.00	0.00	-220,139.00	0.00	13,365,190.00	3,398,172.00	33,853,444.00	0.00	33,853,444.00	
5 Profit/loss of the period	05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5,757,730.00	5,757,730.00	-50,799.00	5,706,931.00	
6 Exchange rate differences from translation of foreign operations	06	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-436,846.00	0.00	0.00	0.00	-436,846.00	0.00	-436,846.00	
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-227,805.00	0.00	0.00	0.00	0.00	0.00	0.00	227,805.00	0.00	0.00	0.00	0.00	
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Profit or loss arising from effective cash flow hedge	09	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12 Actuarial gains/losses on the defined benefit obligation	12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13 Other changes in equity unrelated to owners	13	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14 Tax on transactions recognised directly in equity	14	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18 Redemption of treasury shares/holdings	18	0.00	0.00	0.00	776,450.00	776,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19 Payments from members/shareholders	19	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
20 Payment of share in profit/dividend	20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1,564,299.00	0.00	-1,564,299.00	0.00	-1,564,299.00	
21 Other distributions and payments to members/shareholders	21	0.00	86,211.00	-242,313.00	-776,450.00	-776,450.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	240,410.00	0.00	84,308.00	203,092.00	287,400.00	
22 Transfer to reserves according to the annual schedule	22	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,398,172.00	-3,398,172.00	0.00	0.00	0.00	
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	3,920,000.00	8,888,416.00	1,215,617.00	53,089.00	53,089.00	0.00	0.00	2,902,281.00	0.00	0.00	0.00	0.00	-656,985.00	0.00	15,667,278.00	5,757,730.00	37,694,337.00	152,293.00	37,846,630.00	
<b>APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)</b>																					
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-227,805.00	0.00	0.00	0.00	0.00	-436,846.00	0.00	227,805.00	0.00	-436,846.00	0.00	-436,846.00	
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-227,805.00	0.00	0.00	0.00	0.00	-436,846.00	0.00	227,805.00	5,757,730.00	5,320,884.00	-50,799.00	5,270,085.00	
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0.00	86,211.00	-242,313.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,074,283.00	-3,398,172.00	-1,479,991.00	203,092.00	-1,276,899.00	
<b>Current period</b>																					
1 Balance on the first day of the current business year	28	3,920,000.00	8,888,416.00	1,215,617.00	53,089.00	53,089.00	0.00	0.00	2,902,281.00	0.00	0.00	0.00	0.00	-656,985.00	0.00	15,667,278.00	5,757,730.00	37,694,337.00	152,293.00	37,846,630.00	
2 Changes in accounting policies	29	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
3 Correction of errors	30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	3,920,000.00	8,888,416.00	1,215,617.00	53,089.00	53,089.00	0.00	0.00	2,902,281.00	0.00	0.00	0.00	0.00	-656,985.00	0.00	15,667,278.00	5,757,730.00	37,694,337.00	152,293.00	37,846,630.00	
5 Profit/loss of the period	32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,481,694.04	1,481,694.04	-112,897.67	1,368,796.37	
6 Exchange rate differences from translation of foreign operations	33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-26,094.72	0.00	0.00	0.00	-26,094.72	0.00	-26,094.72	
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
9 Profit or loss arising from effective cash flow hedge	36	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
12 Actuarial gains/losses on the defined benefit obligation	39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
13 Other changes in equity unrelated to owners	40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
14 Tax on transactions recognised directly in equity	41	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
18 Redemption of treasury shares/holdings	45	0.00	0.00	0.00	294,961.00	294,961.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
19 Payments from members/shareholders	46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
20 Payment of share in profit/dividend	47	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
21 Other distributions and payments to members/shareholders	48	0.00	-50,145.84	0.00	-64,665.20	-64,665.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-221,918.00	0.00	-272,063.84	18,079.00	-253,98	

Span d.d.

Statement of profit or loss for the period 1.1.2026 to 31.3.2026 in EUR, submitter: Span d.d.

Item	ADP code	Same period of the previous year		Current period	
		Cumulative	Quarter	Cumulative	Quarter
1	2	3	4	5	6
I OPERATING INCOME (ADP 002 to 006)	001	24,891,444.00	24,891,444.00	26,663,150.56	26,663,150.56
1 Income from sales with undertakings within the Group	002	6,073,663.00	6,073,663.00	8,270,344.64	8,270,344.64
2 Income from sales (outside Group)	003	18,741,984.00	18,741,984.00	18,166,104.78	18,166,104.78
3 Income from the use of own products, goods and services	004	0.00	0.00	0.00	0.00
4 Other operating income with undertakings within the Group	005	10,807.00	10,807.00	158,204.36	158,204.36
5 Other operating income (outside the Group)	006	64,990.00	64,990.00	68,496.78	68,496.78
II OPERATING EXPENSES (ADP 008-009+013+017+018+019+022+029)	007	23,287,068.00	23,287,068.00	25,088,314.31	25,088,314.31
1 Changes in inventories of work in progress and finished goods	008	0.00	0.00	0.00	0.00
2 Material costs (ADP 010 to 012)	009	13,285,660.00	13,285,660.00	14,914,503.08	14,914,503.08
a) Costs of raw materials and consumables	010	98,942.00	98,942.00	136,430.25	136,430.25
b) Costs of goods sold	011	10,840,019.00	10,840,019.00	12,686,216.74	12,686,216.74
c) Other external costs	012	2,346,699.00	2,346,699.00	2,091,856.09	2,091,856.09
3 Staff costs (ADP 014 to 016)	013	8,730,198.00	8,730,198.00	9,164,440.23	9,164,440.23
a) Net salaries and wages	014	5,497,224.00	5,497,224.00	5,330,483.66	5,330,483.66
b) Tax and contributions from salary costs	015	2,398,979.00	2,398,979.00	2,818,850.00	2,818,850.00
c) Contributions on salaries	016	833,995.00	833,995.00	1,015,106.57	1,015,106.57
4 Depreciation	017	841,294.00	841,294.00	867,973.78	867,973.78
5 Other costs	018	429,916.00	429,916.00	141,397.22	141,397.22
6 Value adjustments (ADP 020+021)	019	0.00	0.00	0.00	0.00
a) fixed assets other than financial assets	020	0.00	0.00	0.00	0.00
b) current assets other than financial assets	021	0.00	0.00	0.00	0.00
7 Provisions (ADP 023 to 028)	022	0.00	0.00	0.00	0.00
a) Provisions for pensions, termination benefits and similar obligations	023	0.00	0.00	0.00	0.00
b) Provisions for tax liabilities	024	0.00	0.00	0.00	0.00
c) Provisions for ongoing legal cases	025	0.00	0.00	0.00	0.00
d) Provisions for renewal of natural resources	026	0.00	0.00	0.00	0.00
e) Provisions for warranty obligations	027	0.00	0.00	0.00	0.00
f) Other provisions	028	0.00	0.00	0.00	0.00
8 Other operating expenses	029	0.00	0.00	0.00	0.00
III FINANCIAL INCOME (ADP 031 to 040)	030	99,951.00	99,951.00	362,114.47	362,114.47
1 Income from investments in holdings (shares) of undertakings within the Group	031	0.00	0.00	0.00	0.00
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0.00	0.00	0.00	0.00
3 Income from other long-term financial investment and loans granted to undertakings within the Group	033	0.00	0.00	0.00	0.00
4 Other interest income from operations with undertakings within the Group	034	0.00	0.00	0.00	0.00
5 Exchange rate differences and other financial income from operations with undertakings within the Group	035	0.00	0.00	16,585.53	16,585.53
6 Income from other long-term financial investments and loans	036	0.00	0.00	0.00	0.00
7 Other interest income	037	42,170.00	42,170.00	127,812.73	127,812.73
8 Exchange rate differences and other financial income	038	57,781.00	57,781.00	217,716.21	217,716.21
9 Unrealised gains (income) from financial assets	039	0.00	0.00	0.00	0.00
10 Other financial income	040	0.00	0.00	0.00	0.00
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	239,296.00	239,296.00	349,432.65	349,432.65
1 Interest expenses and similar expenses with undertakings within the Group	042	0.00	0.00	0.00	0.00
2 Exchange rate differences and other expenses from operations with undertakings within the Group	043	0.00	0.00	0.00	0.00
3 Interest expenses and similar expenses	044	78,253.00	78,253.00	301,408.74	301,408.74
4 Exchange rate differences and other expenses	045	161,043.00	161,043.00	48,023.91	48,023.91
5 Unrealised losses (expenses) from financial assets	046	0.00	0.00	0.00	0.00
6 Value adjustments of financial assets (net)	047	0.00	0.00	0.00	0.00
7 Other financial expenses	048	0.00	0.00	0.00	0.00
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0.00	0.00	0.00	0.00

VI SHARE IN PROFIT FROM JOINT VENTURES	050	0.00	0.00	0.00	0.00
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0.00	0.00	0.00	0.00
VIII SHARE IN LOSS OF JOINT VENTURES	052	0.00	0.00	0.00	0.00
IX TOTAL INCOME (ADP 001+030+049+050)	053	24,991,395.00	24,991,395.00	27,025,265.03	27,025,265.03
X TOTAL EXPENDITURE (ADP 007+041+051+052)	054	23,526,364.00	23,526,364.00	25,437,746.96	25,437,746.96
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	1,465,031.00	1,465,031.00	1,587,518.07	1,587,518.07
1 Pre-tax profit (ADP 053-054)	056	1,465,031.00	1,465,031.00	1,587,518.07	1,587,518.07
2 Pre-tax loss (ADP 054-053)	057	0.00	0.00	0.00	0.00
XII INCOME TAX	058	263,706.00	263,706.00	285,753.26	285,753.26
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1,201,325.00	1,201,325.00	1,301,764.81	1,301,764.81
1 Profit for the period (ADP 055-059)	060	1,201,325.00	1,201,325.00	1,301,764.81	1,301,764.81
2 Loss for the period (ADP 059-055)	061	0.00	0.00	0.00	0.00
<b>DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)</b>					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0.00	0.00	0.00	0.00
1 Pre-tax profit from discontinued operations	063	0.00	0.00	0.00	0.00
2 Pre-tax loss on discontinued operations	064	0.00	0.00	0.00	0.00
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0.00	0.00	0.00	0.00
1 Discontinued operations profit for the period (ADP 062-065)	066	0.00	0.00	0.00	0.00
2 Discontinued operations loss for the period (ADP 065-062)	067	0.00	0.00	0.00	0.00
<b>TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)</b>					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0.00	0.00	0.00	0.00
1 Pre-tax profit (ADP 068)	069	0.00	0.00	0.00	0.00
2 Pre-tax loss (ADP 068)	070	0.00	0.00	0.00	0.00
XVII INCOME TAX (ADP 058+065)	071	0.00	0.00	0.00	0.00
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0.00	0.00	0.00	0.00
1 Profit for the period (ADP 068-071)	073	0.00	0.00	0.00	0.00
2 Loss for the period (ADP 071-068)	074	0.00	0.00	0.00	0.00
<b>APPENDIX to the P&amp;L (to be filled in by undertakings that draw up consolidated annual financial statements)</b>					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076-077)	075	0.00	0.00	0.00	0.00
1 Attributable to owners of the parent	076	0.00	0.00	0.00	0.00
2 Attributable to minority (non-controlling) interest	077	0.00	0.00	0.00	0.00
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)</b>					
I PROFIT OR LOSS FOR THE PERIOD	078	1,201,325.00	1,201,325.00	1,301,764.81	1,301,764.81
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+ 87)	079	0.00	0.00	0.00	0.00
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0.00	0.00	0.00	0.00
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0.00	0.00	0.00	0.00
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0.00	0.00	0.00	0.00
3 Fair value changes of financial liabilities at fair value through statement of profit or loss, attributable to changes in their credit risk	083	0.00	0.00	0.00	0.00
4 Actuarial gains/losses on the defined benefit obligation	084	0.00	0.00	0.00	0.00
5 Other items that will not be reclassified	085	0.00	0.00	0.00	0.00
6 Income tax relating to items that will not be reclassified	086	0.00	0.00	0.00	0.00
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0.00	0.00	0.00	0.00
1 Exchange rate differences from translation of foreign operations	088	0.00	0.00	0.00	0.00
2 Exchange rate differences from translation into the presentation currency	089	0.00	0.00	0.00	0.00
3 Profit or loss arising from subsequent measurement of debt securities at fair value through other comprehensive income	090	0.00	0.00	0.00	0.00
4 Profit or loss arising from effective cash flow hedging	091	0.00	0.00	0.00	0.00
5 Profit or loss arising from effective hedge of a net investment in a foreign operation	092	0.00	0.00	0.00	0.00
6 Share in other comprehensive income/loss of companies linked by virtue of participating interests	093	0.00	0.00	0.00	0.00
7 Changes in fair value of the time value of an option	094	0.00	0.00	0.00	0.00
8 Changes in fair value of the forward elements of forward contracts	095	0.00	0.00	0.00	0.00
9 Other items that may be reclassified to profit or loss	096	0.00	0.00	0.00	0.00
10 Income tax relating to items that may be reclassified to profit or loss	097	0.00	0.00	0.00	0.00
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080-087-086-096)	098	0.00	0.00	0.00	0.00
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	099	1,201,325.00	1,201,325.00	1,301,764.81	1,301,764.81
<b>APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)</b>					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	100	0.00	0.00	0.00	0.00
1 Attributable to owners of the parent	101	0.00	0.00	0.00	0.00
2 Attributable to minority (non-controlling) interest	102	0.00	0.00	0.00	0.00

Span d.d.

Balance sheet, as of 31.3.2026 in EUR, submitter: Span d.d.

Item	AOP code	Last day of the preceding business year	At the reporting date of the current period
1	2	3	4
<b>A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID</b>	<b>001</b>	0.00	0.00
<b>B) FIXED ASSETS (ADP 003+010-020-031-036)</b>	<b>002</b>	31,189,448.00	30,782,252.96
<b>I INTANGIBLE ASSETS (ADP 004 to 009)</b>	<b>003</b>	5,838,192.00	5,712,329.44
1 Research and development	004	1,313,880.00	1,177,086.61
2 Concessions, patents, licences, trademarks, software and other rights	005	685,074.00	736,703.49
3 Goodwill	006	2,471,369.00	2,471,369.33
4 Advances for the purchase of intangible assets	007	0.00	0.00
5 Intangible assets in preparation	008	152,558.00	138,802.00
6 Other intangible assets	009	1,215,311.00	1,188,368.01
<b>II TANGIBLE ASSETS (ADP 011 to 019)</b>	<b>010</b>	11,170,551.00	11,059,225.68
1 Land	011	2,359,528.00	2,359,527.83
2 Buildings	012	6,295,133.00	6,083,957.10
3 Plant and equipment	013	898,578.00	922,780.52
4 Tools, working inventory and transportation assets	014	1,617,312.00	1,692,960.23
5 Biological assets	015	0.00	0.00
6 Advances for the purchase of tangible assets	016	0.00	0.00
7 Tangible assets in preparation	017	0.00	0.00
8 Other tangible assets	018	0.00	0.00
9 Investment property	019	0.00	0.00
<b>III FIXED FINANCIAL ASSETS (ADP 021 to 030)</b>	<b>020</b>	13,557,265.00	13,530,134.79
1 Investments in holdings (shares) of undertakings within the Group	021	13,191,002.00	13,191,001.50
2 Investments in other securities of undertakings within the Group	022	0.00	0.00
3 Loans, deposits, etc. to undertakings within the Group	023	134,797.00	123,789.26
4 Investments in holdings (shares) of companies linked by virtue of participating interests	024	120,000.00	120,000.00
5 Investment in other securities of companies linked by virtue of participating interests	025	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	48,926.00	44,222.39
7 Investments in securities	027	0.00	0.00
8 Loans, deposits, etc. given	028	62,540.00	51,121.64
9 Other investments accounted for using the equity method	029	0.00	0.00
10 Other fixed financial assets	030	0.00	0.00
<b>IV RECEIVABLES (ADP 032 to 035)</b>	<b>031</b>	509.00	508.88
1 Receivables from undertakings within the Group	032	0.00	0.00
2 Receivables from companies linked by virtue of participating interests	033	0.00	0.00
3 Customer receivables	034	0.00	0.00
4 Other receivables	035	509.00	508.88
<b>V DEFERRED TAX ASSETS</b>	<b>036</b>	622,931.00	480,054.17
<b>C) CURRENT ASSETS (ADP 038+046+053+063)</b>	<b>037</b>	51,299,042.00	43,804,150.76
<b>I INVENTORIES (ADP 039 to 045)</b>	<b>038</b>	284,228.00	28,384.94
1 Raw materials and consumables	039	0.00	0.00
2 Work in progress	040	0.00	0.00
3 Finished goods	041	0.00	0.00
4 Merchandise	042	284,228.00	28,384.94
5 Advances for inventories	043	0.00	0.00
6 Fixed assets held for sale	044	0.00	0.00
7 Biological assets	045	0.00	0.00
<b>II RECEIVABLES (ADP 047 to 052)</b>	<b>046</b>	23,067,273.00	14,959,463.93
1 Receivables from undertakings within the Group	047	621,009.00	2,398,096.08
2 Receivables from companies linked by virtue of participating interests	048	0.00	0.00
3 Customer receivables	049	22,043,286.00	12,047,866.53
4 Receivables from employees and members of the undertaking	050	0.00	0.00
5 Receivables from government and other institutions	051	183,239.00	193,950.88
6 Other receivables	052	219,739.00	319,550.44
<b>III CURRENT FINANCIAL ASSETS (ADP 054 to 062)</b>	<b>053</b>	1,242,891.00	2,281,004.00
1 Investments in holdings (shares) of undertakings within the Group	054	0.00	0.00
2 Investments in other securities of undertakings within the Group	055	0.00	0.00
3 Loans, deposits, etc. to undertakings within the Group	056	1,202,517.00	2,240,462.97
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0.00	0.00
5 Investment in other securities of companies linked by virtue of participating interests	058	0.00	0.00
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	18,398.00	18,564.72
7 Investments in securities	060	21,976.00	21,976.31

8 Loans, deposits, etc. given	061	0.00	0.00
9 Other financial assets	062	0.00	0.00
<b>IV CASH AT BANK AND IN HAND</b>	<b>063</b>	26,704,650.00	26,535,297.89
<b>D) PREPAID EXPENSES AND ACCRUED INCOME</b>	<b>064</b>	4,945,327.00	5,157,792.22
<b>E) TOTAL ASSETS (ADP 001+002+037+064)</b>	<b>065</b>	87,433,817.00	79,744,195.94
<b>OFF-BALANCE SHEET ITEMS</b>	<b>066</b>	0.00	0.00
<b>LIABILITIES</b>			
<b>A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)</b>	<b>067</b>	34,624,012.00	35,645,335.03
<b>I INITIAL (SUBSCRIBED) CAPITAL</b>	<b>068</b>	3,920,000.00	3,920,000.00
<b>II CAPITAL RESERVES</b>	<b>069</b>	9,091,954.00	9,041,808.45
<b>III RESERVES FROM PROFIT (ADP 071+072+073+074+075)</b>	<b>070</b>	1,126,793.00	1,126,792.84
1 Legal reserves	071	1,126,793.00	1,126,792.84
2 Reserves for treasury shares	072	0.00	230,295.80
3 Treasury shares and holdings (deductible item)	073	0.00	-230,295.80
4 Statutory reserves	074	0.00	0.00
5 Other reserves	075	0.00	0.00
<b>IV REVALUATION RESERVES</b>	<b>076</b>	2,902,282.00	2,902,281.73
<b>V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)</b>	<b>077</b>	0.00	0.00
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0.00	0.00
2 Cash flow hedge - effective portion	079	0.00	0.00
3 Hedge of a net investment in a foreign operation - effective portion	080	0.00	0.00
4 Other fair value reserves	081	0.00	0.00
5 Exchange rate differences from translation of foreign operations (consolidation)	082	0.00	0.00
6 Exchange rate differences from translation into the presentation currency	083	0.00	0.00
<b>VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)</b>	<b>084</b>	11,321,314.00	17,352,687.20
1 Retained profit	085	11,321,314.00	17,352,687.20
2 Loss brought forward	086	0.00	0.00
<b>VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)</b>	<b>087</b>	6,261,669.00	1,301,764.81
1 Profit for the business year	088	6,261,669.00	1,301,764.81
2 Loss for the business year	089	0.00	0.00
<b>VIII MINORITY (NON-CONTROLLING) INTEREST</b>	<b>090</b>	0.00	0.00
<b>B) PROVISIONS (ADP 091 to 096)</b>	<b>091</b>	0.00	0.00
1 Provisions for pensions, termination benefits and similar obligations	092	0.00	0.00
2 Provisions for tax liabilities	093	0.00	0.00
3 Provisions for ongoing legal cases	094	0.00	0.00
4 Provisions for renewal of natural resources	095	0.00	0.00
5 Provisions for warranty obligations	096	0.00	0.00
6 Other provisions	097	0.00	0.00
<b>C) LONG-TERM LIABILITIES (ADP 098 to 108)</b>	<b>098</b>	29,075,461.00	29,008,983.60
1 Liabilities to undertakings within the Group	099	0.00	0.00
2 Liabilities for loans, deposits, etc. of undertakings within the Group	100	0.00	0.00
3 Liabilities to companies linked by virtue of participating interests	101	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	102	0.00	0.00
5 Liabilities for loans, deposits etc.	103	0.00	0.00
6 Liabilities to banks and other financial institutions	104	0.00	0.00
7 Liabilities for advance payments	105	0.00	0.00
8 Liabilities to suppliers	106	0.00	0.00
9 Liabilities for securities	107	24,651,000.00	24,651,000.00
10 Other long-term liabilities	108	3,662,201.00	3,595,723.99
11 Deferred tax liability	109	762,260.00	762,259.61
<b>D) SHORT-TERM LIABILITIES (ADP 110 to 123)</b>	<b>110</b>	21,620,446.00	13,782,512.38
1 Liabilities to undertakings within the Group	111	3,126,265.00	128,501.15
2 Liabilities for loans, deposits, etc. of undertakings within the Group	112	13,033.00	0.00
3 Liabilities to companies linked by virtue of participating interests	113	0.00	0.00
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	114	0.00	0.00
5 Liabilities for loans, deposits etc.	115	0.00	0.00
6 Liabilities to banks and other financial institutions	116	250,801.00	805.15
7 Liabilities for advance payments	117	226,890.00	294,470.28
8 Liabilities to suppliers	118	10,663,466.00	8,040,804.18
9 Liabilities for securities	119	457,336.00	236,996.90
10 Liabilities to employees	120	1,937,174.00	1,949,056.27
11 Taxes, contributions and similar liabilities	121	2,506,905.00	1,468,607.42
12 Liabilities arising from the share in the result	122	0.00	0.00
13 Liabilities arising from fixed assets held for sale	123	0.00	0.00
14 Other short-term liabilities	124	2,438,576.00	1,663,271.03
<b>E) ACCRUALS AND DEFERRED INCOME</b>	<b>125</b>	2,113,898.00	1,307,364.93
<b>F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)</b>	<b>126</b>	87,433,817.00	79,744,195.94
<b>G) OFF-BALANCE SHEET ITEMS</b>	<b>127</b>	0.00	0.00

Span d.d.

Statement of cash flows - indirect method for the period 1.1.2026 to 31.3.2026 in EUR,  
submitter: Span d.d.

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
<b>Cash flow from operating activities</b>			
1 Pre-tax profit	001	1,465,031.00	1,587,518.44
2 Adjustments (ADP 003 to 010):	002	930,365.00	986,101.30
a) Depreciation	003	841,293.00	867,973.78
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-7,977.00	-5,322.65
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	0.00	0.00
d) Interest and dividend income	006	-42,170.00	-127,812.73
e) Interest expenses	007	78,253.00	301,408.74
f) Provisions	008	0.00	0.00
g) Exchange rate differences (unrealised)	009	0.00	0.00
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	60,966.00	-50,145.84
<b>I Cash flow increase or decrease before changes in working capital (ADP 001+002)</b>	<b>011</b>	<b>2,395,396.00</b>	<b>2,573,619.74</b>
3 Changes in the working capital (ADP 013 to 016)	012	-2,507,480.00	-167,202.88
a) Increase or decrease in short-term liabilities	013	-4,382,594.00	-7,501,195.00
b) Increase or decrease in short-term receivables	014	4,549,634.00	8,097,147.12
c) Increase or decrease in inventories	015	-1,357,826.00	255,843.00
d) Other increase or decrease in working capital	016	-1,316,694.00	-1,018,998.00
<b>II Cash from operations (ADP 011+012)</b>	<b>017</b>	<b>-112,084.00</b>	<b>2,406,416.86</b>
4 Interest paid	018	-80,622.00	-534,775.57
5 Income tax paid	019	-8,473.00	-28,435.67
<b>A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)</b>	<b>020</b>	<b>-201,179.00</b>	<b>1,843,205.62</b>
<b>Cash flow from investment activities</b>			
1 Cash receipts from sales of fixed tangible and intangible assets	021	12,638.00	5,718.13
2 Cash receipts from sales of financial instruments	022	0.00	0.00
3 Interest received	023	42,170.00	127,812.73
4 Dividends received	024	0.00	0.00
5 Cash receipts from repayment of loans and deposits	025	0.00	0.00
6 Other cash receipts from investment activities	026	0.00	0.00
<b>III Total cash receipts from investment activities (ADP 021 to 026)</b>	<b>027</b>	<b>54,808.00</b>	<b>133,530.86</b>
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-202,159.00	-324,647.74
2 Cash payments for the acquisition of financial instruments	029	0.00	0.00
3 Cash payments for loans and deposits for the period	030	0.00	0.00
4 Acquisition of a subsidiary, net of cash acquired	031	-2,366,432.00	0.00
5 Other cash payments from investment activities	032	0.00	0.00
<b>IV Total cash payments from investment activities (ADP 028 to 032)</b>	<b>033</b>	<b>-2,568,591.00</b>	<b>-324,647.74</b>
<b>B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 + 033)</b>	<b>034</b>	<b>-2,513,783.00</b>	<b>-191,116.88</b>
<b>Cash flow from financing activities</b>			
1 Cash receipts from the increase in initial (subscribed) capital	035	0.00	0.00
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0.00	0.00
3 Cash receipts from credit principals, loans and other borrowings	037	5,500,000.00	4,865,426.23
4 Other cash receipts from financing activities	038	8,164.00	42,841.20
<b>V Total cash receipts from financing activities (ADP 035 to 038)</b>	<b>039</b>	<b>5,508,164.00</b>	<b>4,908,267.43</b>
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-4,500,000.00	-6,142,320.07
2 Cash payments for dividends	041	0.00	0.00
3 Cash payments for finance lease	042	0.00	0.00
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-89,340.00	-230,295.80
5 Other cash payments from financing activities	044	-330,569.00	-357,090.51
<b>VI Total cash payments from financing activities (ADP 040 to 044)</b>	<b>045</b>	<b>-4,919,909.00</b>	<b>-6,729,706.38</b>
<b>C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 + 045)</b>	<b>046</b>	<b>588,255.00</b>	<b>-1,821,438.95</b>
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0.00	0.00
<b>D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020 + 034 + 046 + 047)</b>	<b>048</b>	<b>-2,126,707.00</b>	<b>-169,350.21</b>
<b>E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>049</b>	<b>8,994,032.00</b>	<b>26,704,650.00</b>
<b>F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048 + 049)</b>	<b>050</b>	<b>6,867,325.00</b>	<b>26,535,299.79</b>





## 4.1. Notes accompanying Financial Statements (drawn up for quarterly reporting periods)

**Issuer name:** Span d.d.

**Address:** Koturaška cesta 47, 10000 Zagreb

**OIB:** 19680551758

**MBS:** 080192242

Reporting period: 1 January - 31 March 2026

Notes to the financial statements for quarterly reporting periods are included in the Unaudited Business Results of Span Group and Span d.d. for the first three months 2026, available on Zagreb Stock Exchange website.

Annual Report of Span Group and Span d.d. for year 2025 is available on Span d.d. website.

The accounting policies applied in the preparation of the financial statements for the reporting period are the same as in the most recent annual financial statements.

Span Group issued corporate guarantees in the amount of EUR 8,665 thousand (of which EUR 2,639 thousand for Span d.d.).

Average number of Span Group employees in the period from 1.1.2026. to 31.3.2026 was 941. The average number of employees of Span d.d. in the period from 1.1.2026. to 31.3.2026 was 811.

In the observed period, the company Span d.d. capitalized labor costs related to the continued development of internally generated intangible assets. The total amount of employee costs during the period, amounts to EUR 9,270 thousand, out of which EUR 9,164 thousand is directly charged to the costs of the period, while EUR 105 thousand is capitalized. Capitalized cost is broken down into net salaries (EUR 63 thousand), taxes and contributions from salaries (EUR 31 thousand) and contributions to salaries (EUR 11 thousand). In the observed period, Span Group capitalized labor

costs related to the continued development of internally generated intangible assets. Total amount personnel expenses during the period amounts to EUR 11,180 thousand, of which the amount of EUR 11,074 thousand is directly charged to the expenses of the period, while EUR 105 thousand is capitalized. Capitalized cost is broken down into net salaries (EUR 63 thousand), taxes and contributions from salaries (EUR 31 thousand) and contributions to salaries (EUR 11 thousand).

Deferred tax assets of Span Group as at 31 December 2025 amount to EUR 631 thousand, while for Span d.d. it amounts to EUR 623 thousand. In Span Group, in the reporting period, deferred tax assets have been decreased by EUR 143 thousand, while in Span d.d. deferred tax assets have been decreased by EUR 143 thousand. Decrease relates to the corporate income tax liability calculated on the result of the reporting period.

Span d.d. in the business year 2025 holds a majority stake in Span Kazakhstan Ltd, Astana and Span Hellas SA, Athina. The amount of capital that Span d.d. holds in Span Kazakhstan Ltd amounts to 75%, ie EUR 150 thousand. The amount of capital that Span d.d. holds in Span Hellas SA amounts to 90%, ie EUR 450 thousand.

Companies where Span d.d. has unlimited liability are: Span d.o.o. Ljubljana, Span IT Ltd. London, Span USA Inc. Chicago, Span LLC Baku, Span GmbH Munich, LLC Span Kiev, SPAN-IT SRL Chisinau, Cyber Security Incubator d.o.o. Zagreb, Span Estonia OU Tallinn, Span LLC Tbilisi, Ustanova Span Centar kibernetičke sigurnosti Zagreb, Span BV Amsterdam, Trilix d.o.o. Zagreb, SPAN IT s.r.o. Praha, SPAN POLSKA SPÓŁKA Z OGRANICZONĄ ODPOWIEDZIALNOŚCIĄ Warsaw, Span Romania S.R.L. Bucharest.

## 5. Statement on responsibility for compiling a report in the observed period

Unaudited financial statements of Span d.d. and Span Group for the period from 1 January - 31 March 2026, are shown to be fair and truthful in accordance with International Financial Reporting Standards which have been consistently applied in relation to previous years.

All materially significant transactions were accordingly recorded in the accounting records, which were the basis of the financial statements. They give a truthful and complete overview of assets and obligations, the financial position and business activities of the Span d.d. and Span Group.

Nikola Dujmović  
President of the Management Board

