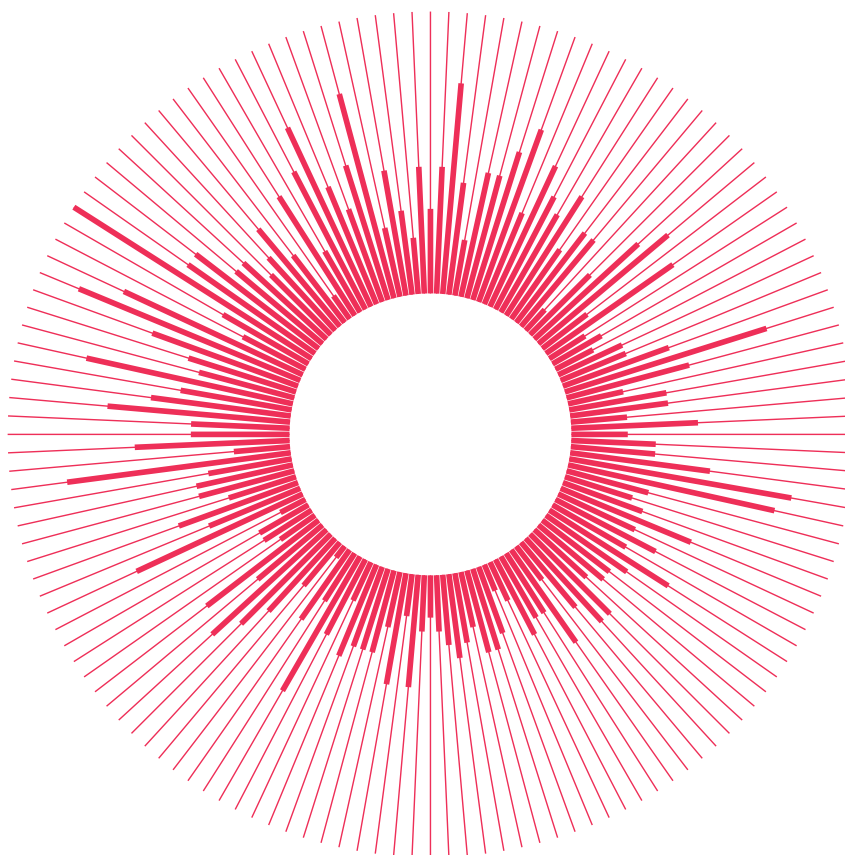


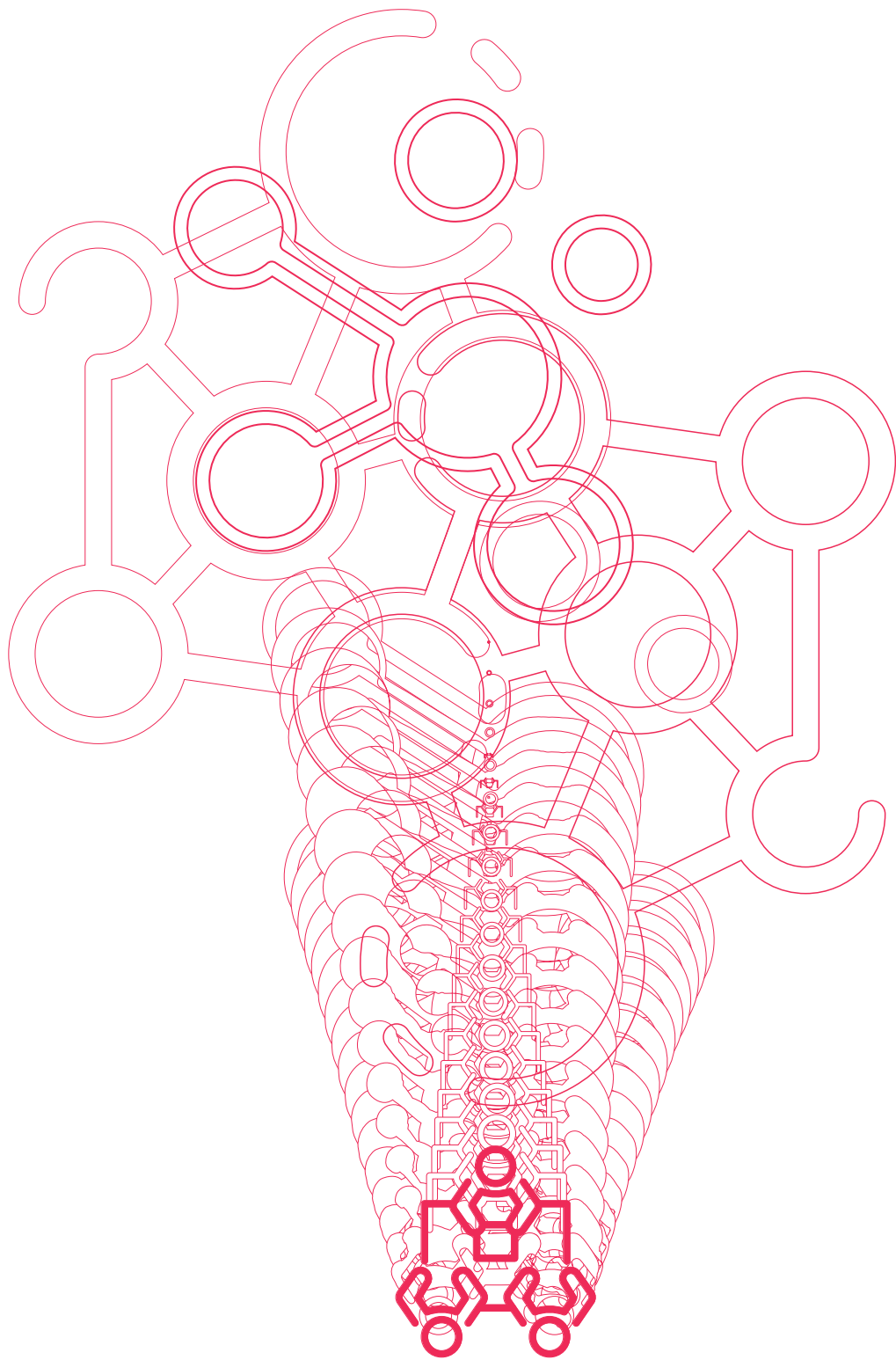
Unaudited financial statements
of Span Group and Span d.d.

30.09.2025



span

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1.1. Statement by Saša Kramar,

Member of the Management Board, Marketing, Sales & Business
Development Director



It's easy to write an opening statement for the quarter with excellent results. All key business indicators recorded growth, and total revenue of the Span Group in nine months of this year exceeded the revenue achieved in the whole of 2024. EBITDA before one-off items amounted to EUR 11.2 million (39% growth), while net profit increased by 112%. Such results give cause for optimism going into the fourth quarter and the end of business year.

In the third quarter, we continued expanding to new markets, in accordance with our strategy of growth in Southern, Central and Eastern Europe, and Central Asia. With the incorporation of affiliated companies in Romania and Greece, we additionally

strategically positioned ourselves in the Southern and South-East Europe market.

Issuing a Sustainability-Linked Bond in July 2025 drew a great deal of interest from investors – a maximum estimated amount of EUR 25 million was allocated. Collected funds will be used, amongst other things, for the expansion of the Span Group to new markets. With this bond, we showed that the financial strategy can and must be aligned with the sustainable business strategy. We committed to achieving specific ESG goals, accompanied by the KPI system that measures performance in education, digital security and care for the environment. I would like to particularly point out our goal of contributing to safer business environment

and raising cyber security awareness – we plan on conducting at least 500 free training sessions for small and medium-sized enterprises by the end of 2029.

Training will be conducted within our Span Cyber Security Center, which started to operate as an Adult Learning Institution. The Center now offers formal qualifications recognized by the Croatian education system, as well. In three years of operation, more than 2.500 people have undergone training in the Center.

Microsoft acknowledged the quality of our work as well – the projects of development and implementation of advanced AI solutions, in cooperation with users, secured

us two new advanced specializations in the artificial intelligence area: AI platform on Microsoft Azure and Microsoft Copilot. These specializations are a further confirmation of our commitment to creating new value for users.

Finally, I would like to thank all Span employees for their contribution to excellent results. Our focus remains on providing comprehensive care to users, along with continuous trust building, offering support and increasing security.

1.2. Corporate events

1.2.1. Acquisitions and disposals of treasury shares

In accordance with the Share Buy-Back Program 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: the Company), the investment firm Interkapital vrijednosni papiri d.o.o. bought and sold the Company shares on behalf of, and on account of the Company during the third quarter.

- The Company acquired 5,500 own shares, which represents 0.2806% of the share capital of the Company
- The Company released 1,300 own shares which represents 0.0663% of the share capital of the Company.

Prior to said acquisitions and disposals, the Company owned 1,560 own shares, representing 0.0796% of the share capital¹, and after said acquisitions and disposals, it owns a total of 5,760 own shares, representing 0.2939% of the share capital. 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

1 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.

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 on 13 June 2022.

1.2.2. Incorporation of companies

1.2.2.1. Incorporation of the company Span Evolve d.o.o.

On 2 July 2025, the registration of incorporation of the company Span Evolve d.o.o., Zagreb, Koturaška cesta 47, OIB: 06241824468, share capital: EUR 300,000.00 was published.

The founders are Krešimir Mlinarić, Josip Penavić and Span d.d., while the persons authorized to represent the company are Krešimir Mlinarić, director who represents the company independently and individually, and Josip Penavić, procurator.

Span Evolve was founded to drive business digitalization, with a focus on integrating and automating key business processes in organizations of all sizes. It will provide

consulting, implementation, customization, and support services for advanced business solutions, with an emphasis on increasing operational efficiency and making better business decisions. Using modern technologies for reporting, analytics, and intelligent data processing, users will be provided with the agility needed for growth and innovation.

The joint cooperation of Span and Span Evolve will bring together expertise in working with the entire spectrum of business solutions—from customer relationship management and finance to operational process optimization and automation—providing users with comprehensive support in implementing digital transformation, tailored to their specific needs and business context.

1.2.2.2. Incorporation of the company Span Romania S.R.L.

In accordance with the announced expansion strategy published in the [Simplified Prospectus for the Public Offering and Listing of Sustainability-Linked Bonds](#), on 27 June 2025, the registration of the company Span Romania S.R.L., with its registered office at the address: București Sectorul 2, Strada C. A. ROSETTI, Nr. 17, BIROUL 120 Register06, Etaj 1, registration number: J2025045725006, was conducted in the competent commercial register in Romania. The founder is Span B.V. from the Netherlands.

Romania, with a market of 19 million inhabitants and a growing economy, represents significant potential, especially in the field of implementation and development of new technologies. It is in this context that Span recognizes an opportunity for further expansion, where, through its technological competences and existing international experience, it can contribute to the development of digitalization and digital transformation in this country.

1.2.2.3. Incorporation of the company Span Hellas SA in Greece

In accordance with the mentioned expansion strategy, on 9 July 2025, the company Span Hellas SA was established and registered, Zeppou str 33, Glyfada – Athina, 16677, registration number: 185798801000. The founders are Span d.d. and Vasileios Papoulas, who is also the Managing Director.

By opening a company in Greece, Span expands its operations to the markets of Greece, Malta and Cyprus—a geographical area in Southern Europe with significant potential for growth and investment in ICT services and solutions. Span's expertise and service portfolio are aligned with the goals of digitization and digital transformation in all three countries, and with this step, Span establishes a presence in markets where it has not been active so far.

1.3. Business events, awards and recognitions



1.3.1. Span successfully issued a Sustainability-Linked Bond

Span d.d. is the first Croatian IT company to successfully issue a Sustainability-Linked Bond. The [Public Offering](#) of Span's bond generated strong interest among investors, with overall demand of EUR 35.2 million. A maximum estimated amount of **EUR 25 million** was allocated, in accordance with pre-defined conditions. Bonds were issued with a maturity of five years, a 3.85% yield until maturity, and a **3.75% fixed interest rate** with biannual payments. Notice on the final price and the total allocated amount of bonds can be found at the following link: [Notice on the final price and the total allocated amount of bonds](#), while Notice on the final terms of the issue can be found at the following link: [Notice on the final terms](#)

of the issue of sustainability-linked bond. "By issuing a sustainability-linked bond, Span confirmed its strategic commitment to responsible business and actively undertook to implement specific changes. We are glad that the investors recognized our approach—their interest, which exceeded the expectations, clearly supports our strategic goals and the line of development", said Ana Vukšić, Member of the Management Board of Span in charge of Finance and ESG.

Collected funds will be used to expand the business of the Span Group, including establishing and investing in new members on foreign markets, as well as for capital investments, working capital, potential acquisitions and other corporate needs. The markets of Greece, Cyprus, Malta, Poland, Czech Republic, Slovakia, Romania and Kazakhstan are in focus.

As a holder of the sustainability-linked bond, Span is committed to achieving two key goals that closely reflect the ESG focus of the Company by the end of September 2029:

- **To raise awareness of cyber security** by providing training to 500 small and medium-sized enterprises through Span Cyber Security Center, thereby contributing to building the resilience of the digital society and a more secure business environment.
- **To reduce absolute GHG scope 1 and 2 emissions by 22.5%**, constituting a tangible step toward climate neutrality, and confirming Span's commitment to reducing adverse impact on the environment.

These goals are not only obligations toward investors, but part of a broader ESG strategy of Span integrating sustainability into all business segments—from technological solutions to social responsibility.

Span's bond offering received a great response from institutional investors, with the largest share represented by banks (66.4%), pension funds (17.5%), financial institutions (11.3%), special-purpose funds (2.8%), and retail investors with a presence of 2%. Their participation shows significant support and is the reflection of their trust in the long-term strategy of the Span Group.

During preparation and implementation of the issue, Span worked with Privredna banka Zagreb as the lead manager, while legal support was provided by the Praljak & Svić Law Firm. The bonds were officially issued via public offering on 16 July 2025, and listed on the Official Market of the Zagreb Stock Exchange on 17 July, while the first day of trading was 21 July 2025.

1.3.2. Span earned 2 new Microsoft Advanced Specializations

1.3.2.1. AI platform on Microsoft Azure

This specialization confirms Span's ability to design and deliver AI solutions using Microsoft technologies, which include generative AI, predictive models, AI agents, and document-aware conversational systems—all developed and delivered on Azure. This specialization unlocks new funding investments from Microsoft and puts Span to the list of AI leaders across the *Microsoft partner* ecosystem. Not only does it validate Span's deep expertise in building real-world AI solutions on Azure, but it also opens doors to co-selling opportunities, prioritized go-to-market support, and access to exclusive partner benefits.

1.3.2.2. Microsoft Copilot

The intensive application of artificial intelligence in business processes and everyday work has marked the past period in which we, together with our users, have worked on the development and implementation of advanced AI solutions based on Microsoft Copilot technology. Through concrete projects, work process optimization and responsible application of artificial intelligence, we have confirmed our expertise, reliability and commitment to creating real business value. As a result of this work, we have earned the Microsoft Copilot Advanced Specialization, a recognition that confirms our ability to provide users with a secure, efficient and strategically focused application of Copilot in their daily business.



1.3.3. Span Cyber Security Center transitioned into an educational institution

Span Cyber Security Center transitioned into an Adult Learning Institution that will provide formal and informal education programs in the area of cyber security. This means that it will be possible to gain formal qualifications recognized by the Croatian education system, in addition to existing training courses. Since its establishment three years ago, the Center has remained dedicated to the same mission: sharing the latest knowledge, practices and experiences in order to improve the competences of the business community in the area, and to educate a new generation of experts. The number of cyber threats is continuously increasing worldwide, making experts in this area indispensable. According to a survey of ISC2, the world's leading organization for cyber security experts, as many as 4.8 million experts in this field were needed in 2024. Through available programs in the Span Cyber Security Center and simulations

of real-life cyber attacks, participants acquire practical and theoretical knowledge that enables them to recognize, analyze and respond to cyber threats efficiently. Most of the lecturers are Span's experts who acquired a lot of practical experience and knowledge working on national and international projects for many years, the knowledge that they now share with the participants.

"The demand for experts in the area of cyber security is increasing year after year, and educational capacities in Croatia can't keep up with that demand. That's why we recognized the importance of targeted programs for those that want to build their career in this profession of the present, and future as well. At Span Cyber Security Center, experts from the real sector share their knowledge and practical experience with participants to enable them to start or continue working in this area as soon as possible", said Marinko Žagar, director of the Span Cyber Security Center, who gained extensive experience in the area of cyber security during his 30-year career as a lecturer.



More than 2,500 participants were trained in the Span Cyber Security Center so far. Education programs are continuously updated, and they are designed to respond to specific needs of organizations and individuals, with a particular focus on practical applicability of the content. Two micro-qualifications are now available to the participants with the establishment of institution: Cyber Security Analyst and Cloud Security Expert. These are formal qualifications, which form part of the National Qualifications Framework and are entered into e-workbook. Acquiring micro-qualifications can also be co-financed using Croatian Employment Services vouchers, that can be used by all employed and unemployed persons over the age of 15.

1.3.4. Public tenders

1.3.4.1. Licenses for the use of Microsoft software products and services – public tender

Based on an open procedure for the public procurement of licenses for the use of Microsoft software products and services

conducted during the first quarter of 2025 by the Central Public Procurement Office, where a bid of the Group of bidders Span d.d. and Combis d.o.o. was selected, licenses in the total amount of EUR 18,454,047.12 for the first year of use were delivered on 1 July 2025.

1.3.4.2. Hrvatska elektroprivreda d.d. – Buy-in and technical support renewal of Microsoft licenses – public tender

Based on an open procedure for the public procurement of Microsoft licenses and technical support, licenses in the total amount of EUR 2,691,977.32 for the first year of use were delivered on 1 July 2025.

1.4. People and community

1.4.1. HR initiatives

1.4.1.1. Strengthening our international presence and supporting new colleagues

In the third quarter, we continued expanding our business and strengthening the international presence of Span Group. During this period, 68 new employees were employed, 19 of which joined offices outside Croatia, while 49 new colleagues were employed in Croatia.

We focused specifically on quality onboarding and providing support to new colleagues who joined us in affiliated companies outside Croatia, and in order to further facilitate their integration, we launched a new International Onboarding Site on Intranet with all the necessary materials making the onboarding process faster, simpler and more informative.

1.4.1.2. Growing the Service Desk team and expanding to office in Rijeka

Following the successful Service Desk Open Day in the second quarter, which gave rise to an increasing interest of candidates and new recruitments, we continued strengthening this business segment in the third quarter. By growing the Service Desk team and expanding to office in Rijeka, we are building our capacities further and managing teams across multiple locations, which provides new experiences and perspectives. Team in Rijeka works in three shifts, same as their colleagues in Zagreb, thereby ensuring continuity and high-quality service.

1.4.1.3. Participation in conferences and professional events

In the third quarter, our team actively participated in important professional events in the area of business analytics and artificial intelligence. At the **croBA2025 – “Capability to Drive Impact”** conference, we attended the workshop named **“The Analyst as a Bridge: Connecting People, Ideas, and Disciplines”**. It was an excellent demonstration of talents and a variety of skills of our team, highlighting the presence of Span in the business analyst community. At the same time, our AI & Data team attended the **Mediterranean Machine Learning Summer School (M2L)** in Split, a prestigious international event for artificial intelligence experts and enthusiasts. In addition, we attended lectures and workshops of the world’s leading AI experts addressing generative artificial intelligence (large language models, vision & language models), reinforcement learning and multi-agent system, and we also presented our projects in the area of machine learning and AI, thereby connecting with researchers and potential future colleagues. This involvement further enhances our professional profile, enables knowledge and experience exchange, and strengthens the position of the company in the business analysts and AI experts community.

1.4.1.4. B2Run – team spirit and team power

Apart from business activities, the third quarter saw our participation in the **B2Run** race, where we once again demonstrated our team spirit and the importance of promoting healthy lifestyle. Our runners achieved excellent results on Jarun Lake track.





Such initiatives are crucial for building positive organizational culture and show our commitment to employee well-being, health and promoting active lifestyle. By participating in the B2Run race we are further strengthening the presence and reputation of the company within business community, and we are emphasizing the values of team work and fellowship that we cherish outside the work environment as well.

1.4.2. Sustainability in Span

1.4.2.1. Strengthening professional capacities in the area of sustainability in cooperation with UN Global Compact

Within activities aimed at strengthening the competences in the area of sustainability, colleagues from ESG Department took part in the local training organized in the con-

text of Climate Accelerator global program, under the auspices of UN Global Compact.

Participants had the opportunity to share challenges they face with in the practice through open dialogue, whereby cross-sectoral cooperation and knowledge exchange were further encouraged. Taking part in this program represents an important step in the continuous development of professional capacities within the company, and confirms our commitment to sustainable development goals.

1.4.2.2. Computer equipment being re-used by the community

As part of the activities aimed at strengthening the local community, during this quarter computer equipment was donated to institutions who work to contribute to the education, youth development and social inclusion. Since the equipment in question does not meet our internal



standards anymore, but is still completely functional, we found a way to extend its lifecycle and add new value to the community. Computers and associated equipment will continue to be used as a valuable tool for learning, creativity and connection in the hands of students, teachers and volunteers. With such responsible resource management, we reduce waste, support educational processes and contribute to positive changes in the society.

In an elementary school in Sisak the equipment was integrated into computer science classroom and STEM cabinet, thereby improving teaching conditions and the digital skills development of students. Donated computer equipment enabled the Chess Club Đakovo, Young Technicians Club Dankovec and Community Service Center Zagreb-Dugave to better plan and carry out activities, especially those aimed at working with children and youth, while significantly improving organizational capacities and everyday operation.

1.4.2.3. Span stands by young innovators

Span also had the opportunity to support **ZG24Robotics** team, which at the world competition in Brazil competed in the prestigious Soccer Open category—the most demanding discipline of the competition. Thanks to an exceptional level of knowledge, commitment and innovation, the team achieved excellent results and impressed the judges with precision, speed and advanced algorithms, winning all the available awards in its category. We are proud we can contribute by supporting this extraordinary success and encouraging the development of young talents in STEM.



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

Operating revenue +31% YoY

180.1 mil. EUR

EBITDA before one-off items +39% YoY

11.2 mil. EUR

EBITDA after one-off items +44% YoY

11.1 mil. EUR

Net Profit after one-off items +112% YoY

6.4 mil. EUR

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

Operating revenue +41% YoY

116.3 mil. EUR

EBITDA before one-off items +140% YoY

8.6 mil. EUR

EBITDA after one-off items +161% YoY

8.5 mil. EUR

Net Profit after one-off items +147% YoY

6.0 mil. EUR

2.3. Key features of the period – nine months of 2025

Profit and Loss Account – shortened

Span Group

In thousands of EUR	1-9M 2024	1-9M 2025	Δ %	Q3 2024	Q3 2025	Δ %
Total revenue	138,525	180,990	31%	49,554	63,356	28%
Operating revenue*	137,128	180,109	31%	49,501	63,211	28%
Other revenue	1,397	881	-37%	53	145	175%
Total costs	130,830	169,903	30%	47,703	60,510	27%
Costs of goods and services sold*	97,260	130,965	35%	36,583	47,288	29%
Personnel expenses	26,143	31,550	21%	8,602	10,893	27%
Other operating expenses	7,428	7,388	-1%	2,518	2,329	-7%
EBITDA before one-off items	8,090	11,231	39%	1,910	2,846	49%
EBITDA one-off items	395	144	-63%	59	–	-100%
EBITDA after one-off items	7,695	11,086	44%	1,851	2,846	54%
Depreciation and amortization	2,799	3,154	13%	925	1,075	16%
EBIT	4,896	7,933	62%	926	1,770	91%
Net financial result	(712)	(96)	87%	(189)	(51)	73%
Shares in profits of associated companies	–	(81)	0%	–	(81)	0%
Profit/loss before taxation before one-off items	4,579	7,900	73%	796	1,638	106%
Profit/loss before taxation after one-off items	4,184	7,755	85%	736	1,638	122%
Corporate tax	1,189	1,397	17%	82	216	163%
Profit/loss after taxation before one-off items	3,391	6,503	92%	713	1,422	99%
Profit/loss after taxation after one-off items	2,995	6,359	112%	654	1,422	117%

*Revenue from voucher sales of the subsidiary undertaking that was previously reported in gross amount is now reported in net amount, while revenue and direct expenses are adapted for the previous period without impacting the results of the company and the Group.

Span d,d,

In thousands of EUR	1-9M 2024	1-9M 2025	Δ %	Q3 2024	Q3 2025	Δ %
Total revenue	82,974	116,602	41%	34,548	50,810	47%
Operating revenue	82,561	116,319	41%	34,447	50,703	47%
Other revenue	412	283	-31%	101	107	6%
Total costs	79,711	108,098	36%	33,721	48,572	44%
Costs of goods and services sold	53,865	74,931	39%	24,304	37,087	53%
Personnel expenses	20,270	27,294	35%	7,430	9,538	28%
Other operating expenses	5,576	5,874	5%	1,988	1,947	-2%
EBITDA before one-off items	3,603	8,648	140%	886	2,238	153%
EBITDA one-off items	340	144	-58%	59	–	-100%
EBITDA after one-off items	3,263	8,504	161%	827	2,238	171%
Depreciation and amortization	2,029	2,556	26%	747	871	17%
EBIT	1,234	5,947	382%	80	1,368	1608%
Net financial result	1,483	658	-56%	(125)	(164)	-31%
Profit/loss before taxation before one-off items	3,056	6,750	121%	14	1,204	8310%
Profit/loss before taxation after one-off items	2,716	6,606	143%	(45)	1,204	2788%
Corporate tax	300	627	109%	–	100	0%
Profit/loss after taxation before one-off items	2,756	6,123	122%	14	1,104	7611%
Profit/loss after taxation after one-off items	2,416	5,979	147%	(45)	1,104	2565%

Revenue

Total consolidated revenue increased by EUR 42,465 thousand, or 31% compared to the nine months of 2024. The operating revenues grew by EUR 42,981 thousand in the same observed period. The highest absolute growth was recorded by the Software Asset Management and Licensing segment, while the highest relative growth was recorded by the Infrastructure Services, Cloud & Cyber Security segment (40%). Total revenue growth from IT services with high added value amounted to EUR 9,467 thousand.

In the same period, Span d.d. recorded a growth of total revenue by EUR 33,629 thousand, or 41%. The growth results from business revenues, which were higher by EUR 33,758 thousand. Revenue growth is the result of growth in all business segments, while the most significant growth was recorded in the Software Asset Management and Licensing segment. In the first quarter, a bid of the Group of bidders Span d.d. and Combis d.o.o. was selected on a public tender for the use of Microsoft software products and services, and the contract was implemented in July. In addition, in July, a contract was implemented for the purchase and renewal of technical support for Microsoft licenses as part of the open public procurement procedure of Hrvatske Elektroprivreda d.d.

Operating expenses

The total consolidated operating expenses saw an increase by EUR 39,073 thousand, or 30% compared to 2024. The largest generator of the growth of expenses was the cost of the goods and services sold, following the revenue growth.

The personnel expenses increased by EUR 5,408 thousand, or 21% compared to 2024. The average number of employees in the Group in nine months of 2025 was 884, compared to the prior year when the average number of employees in the Group was 859.

Total expenses of Span d.d. increased by EUR 28,388 thousand compared to the same period last year. Cost of the goods and services sold increased by EUR 21,066 thousand, while personnel expenses increased by EUR 7,023 thousand, which is mostly due to the merger of the companies Ekobit and Bonsai.

The average number of employees in the Company in the observed period was 775, an increase compared to the prior year when the average number of employees in the Company was 700. Increase in the number of employees is a result of Ekobit and Bonsai mergers, and after the merger, the employees continue to work in the segments of services with high added value.

EBITDA

EBITDA of the Group before one-off items increased by EUR 3,141 thousand, or 39% and amounts to EUR 11,231 thousand. One-off items of EBITDA of the Group were EUR 144 thousand and related to: 1) severance pay to a former member of the Management Board 2) adjustment of the last instalment liability related to the acquisition of GT Tarkvara.

EBITDA after one-off items in the nine months of 2025 recorded an increase of 44% compared to the same period of the prior year.

Span d.d. recorded an increase of EBITDA before one-off items of EUR 5,046 thousand, or 140%, amounting to EUR 8,648 thousand. In the observed period, Span d.d. recorded an increase of EBITDA after one-off items of EUR 5,241 thousand, to EUR 8,504 thousand, which was a 161% increase. The increase of depreciation in the Company is mostly the result of the merger of the company Ekobit, and leasing an additional business premise.

The Group's net financial result of the period amounted to EUR -96 thousand, a result of foreign exchange losses in Span Croatia and interest expense due to bond issuance.

Revenues by segments

Span Group

In thousands of EUR	1-9M 2024	1-9M 2025	Δ %	Q3 2024	Q3 2025	Δ %
Total operating revenue	137,128	180,109	31%	49,501	63,211	28%
Software Asset Management and Licensing	102,313	135,826	33%	38,026	49,124	29%
Infrastructure Services, Cloud & Cyber Security	10,578	14,844	40%	3,130	3,931	26%
Service Center Management and Technical Support	14,023	17,935	28%	5,110	6,115	20%
Software and Business Solutions Development*	10,213	11,503	13%	3,236	4,041	25%

*Revenue from voucher sales of the subsidiary undertaking that was previously reported in gross amount is now reported in net amount, while revenue and direct expenses are adapted for the previous period without impacting the results of the company and the Group

Span d.d.

In thousands of EUR	1-9M 2024	1-9M 2025	Δ %	Q3 2024	Q3 2025	Δ %
Total operating revenue	82,561	116,319	41%	34,447	50,703	47%
Software Asset Management and Licensing	52,546	75,009	43%	24,207	37,666	56%
Infrastructure Services, Cloud & Cyber Security	9,335	14,229	52%	2,652	3,752	42%
Service Center Management and Technical Support	13,643	17,417	28%	4,997	5,939	19%
Software and Business Solutions Development	7,037	9,665	37%	2,591	3,346	29%

Net profit

Profit after taxation before one-off items of the Group increased by EUR 3,112 thousand, to EUR 6,503 thousand. In the observed period, profit after taxation after one-off items of the Group increased by EUR 3,363 thousand, to EUR 6,359 thousand. One-off items are lower by EUR 251 thousand compared to the same period last year.

Span d.d. recorded a growth of profit after taxation before one-off items by EUR 3,367 thousand, to EUR 6,123 thousand. Span d.d. recorded a growth of profit after taxation after one-off items by EUR 3,562 thousand to EUR 5,979 thousand.

The cost of corporate tax reflected the release of the deferred tax assets for both tax reliefs obtained based on the Investment Promotion Act.

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.

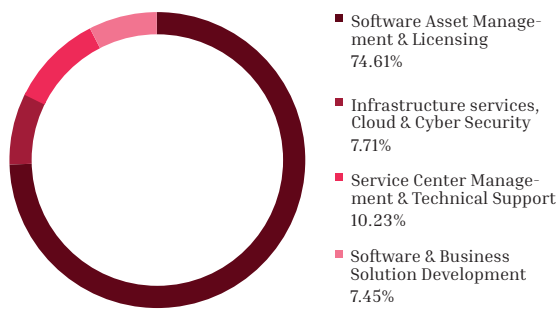
2.4. Revenues by segments

Span Group generated revenue in the following segments:

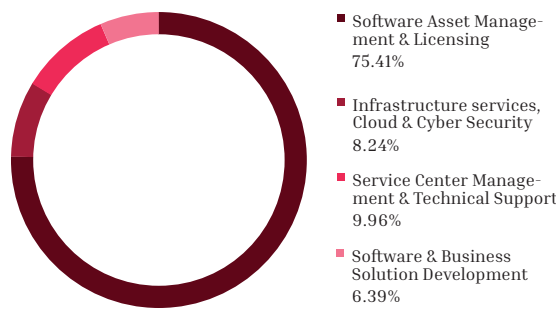
1. Software Asset Management and Licensing
2. Infrastructure Services, Cloud & Cyber Security
3. Service Center Management and Technical Support
4. Software and Business Solution Development

Revenues by segments

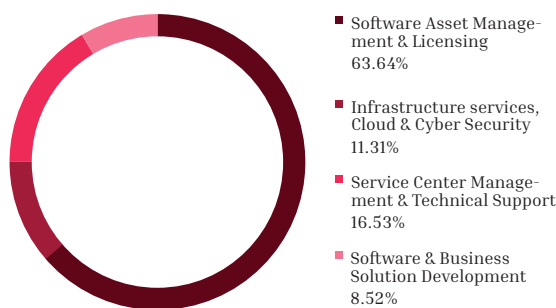
Span Group 1-9M 2024



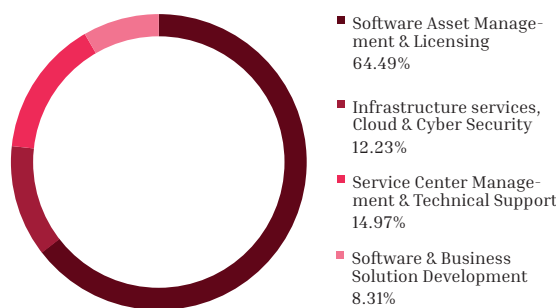
Span Group 1-9M 2025



Span d.d. 1-9M 2024



Span d.d. 1-9M 2025



Data on revenues by segments of the operation of the Group and Span d.d. for nine months of 2024 and 2025 is provided above.

1. Software Asset Management and Licensing recorded a growth of revenue by 33%. The Group recorded higher revenue compared to the nine months of 2024. The highest growth was recorded by Span Croatia and Span LLC Ukraine, followed by Span Slovenia and GT Tarkvara. The share of revenues in the total operating revenues was 75%.

2. Infrastructure Services, Cloud & Cyber Security increased by 40% in the observed period, compared to the same period of the prior year. Revenue growth in this segment was generated by the realization of strategic investment in this business segment, additionally expanded by the implemen-

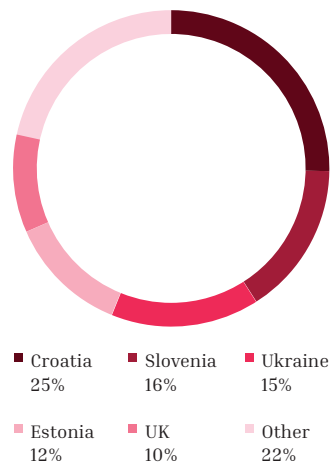
tation of a major project with one of our key customers.

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 28% compared to the same period last year.

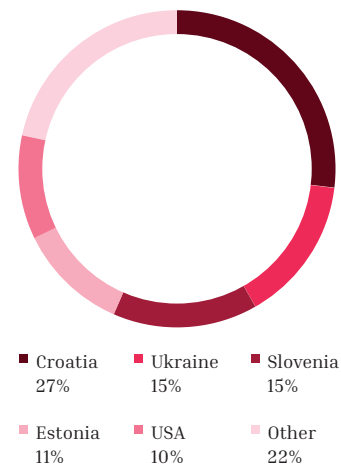
4. Software and Business Solution Development in the observed period grew by 13% compared to the nine months of the last year.

Revenues by geographic markets

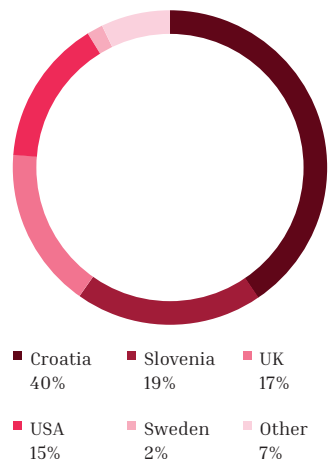
Span Group 1-9M 2024



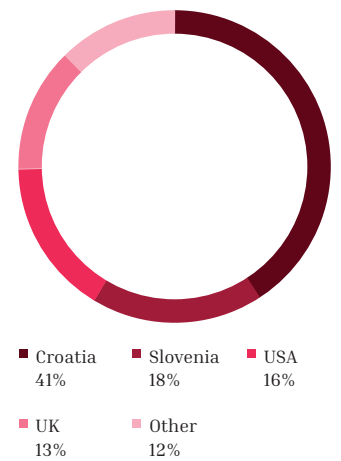
Span Group 1-9M 2025



Span d.d. 1-9M 2024



Span d.d. 1-9M 2025



2.5. Revenues by geographic markets

Revenues by geography show the geographic market where goods, or services are invoiced. The share of revenues the Group makes in foreign markets accounts for 73 % of the total revenues. The most significant growth of revenue, totalling EUR 13,596 thousand was recorded by

the Croatian market, followed by the US market (EUR 6,161 thousand), and Ukraine (EUR 6,141 thousand), where Microsoft for most of its users in Q1 2024 still allowed the use of products free of charge.

Span d.d. achieves 41% of revenue on the Croatian market, which also recorded the highest growth compared to the same period last year.

2.6. Balance Sheet

In thousands of EUR	Span Group		Span d.d.	
	31.12.2024	30.9.2025	31.12.2024	30.9.2025
ASSETS	81,177	88,717	61,034	77,152
Fixed assets	25,063	23,970	30,024	29,852
Deferred tax assets	1,158	306	933	306
Current assets	25,997	22,072	17,091	15,611
Cash and cash equivalents	24,368	35,215	8,994	24,594
Prepaid expenses and accrued income	4,590	7,155	3,992	6,790
LIABILITIES	81,177	88,717	61,034	77,152
Equity and reserves	33,853	38,090	29,840	33,986
Long-term liabilities	2,414	26,882	2,377	26,627
Current liabilities	39,334	20,128	25,461	14,869
Accrued expenses and deferred revenue	5,575	3,618	3,356	1,670

Investment in assets

In thousands of EUR	Span Group				Span d.d.			
	1-9M 2024	1-9M 2025	Q3 2024	Q3 2025	1-9M 2024	1-9M 2025	Q3 2024	Q3 2025
Computer equipment and other equipment	512	709	241	200	490	564	239	168
Tangible assets in preparation	19	29	19	12	–	–	–	–
Right-of-use assets	2,178	1,188	383	485	2,124	863	344	185
Other intangible assets	14	20	–	17	3	1	3	1
Intangible assets in preparation	385	222	123	28	502	220	123	26
Investment in assets total	3,108	2,168	766	742	3,119	1,648	709	380

Assets

The total value of the assets of the Group was higher by EUR 7,540 thousand. The increase of the total assets is mostly the result of the increase of cash and cash equivalents.

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. 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, and the investment in business premises leased by the Company.

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 support received enables Span d.d. to be exempt from payment of the income tax from 2021 to 2031.

Equity and reserves

The total equity and reserve of the Group increased by EUR 4,237 thousand. The increase arises from the retained profit and the profit of the current period.

Long-term and short-term liabilities

Total long-term liabilities increased by EUR 24,468 thousand as a result of bond issuance in the third quarter.

Short-term liabilities decreased by EUR 19,206 thousand primarily as a result of the decrease in liabilities to suppliers, and liabilities related to bank loans.

2.7. Cash flow

The Group recorded a negative cash flow from business activities due to somewhat slower working capital turnover in the nine months of 2025. The Group recorded the coefficient of the current liquidity of 2.71, which points to the ability of the Group to settle its current liabilities.

Negative cash flow from investment activities was mostly the result of the payment of the last instalment for the acquisition of GT Tarkvara.

The positive cash flow from financial activities is the result of bond issuance.

Negative net debt of the Group amounted to EUR 6,086 thousand, and is an indicator of the financial liquidity of the Group.

Current Assets, Current Liabilities and Working Capital	Span Group		Span d.d.	
In thousands of EUR	31.12.2024	30.9.2025	31.12.2024	30.9.2025
Current assets	54,956	64,441	30,077	46,994
Current liabilities	44,910	23,746	28,817	16,539
Working capital	10,046	40,695	1,260	30,455
Current liquidity ratio	1.22	2.71	1.04	2.84

Net debt	Span Group		Span d.d.	
In thousands of EUR	31.12.2024	30.9.2025	31.12.2024	30.9.2025
Financial debt*	8,299	29,128	8,118	30,343
Cash and cash equivalents	24,368	35,215	8,994	24,594
Net debt	(16,069)	(6,086)	(876)	5,749
Total equity	33,853	38,090	29,840	33,986
Net debt and total equity ratio	-	-	-	16.9%

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

Cash flow	Span Group				Span d.d.			
In thousands of EUR	1-9M 2024	1-9M 2025	Q3 2024	Q3 2025	1-9M 2024	1-9M 2025	Q3 2024	Q3 2025
Net cash from operating activities	223	-3,928	-3,438	-2,100	-2,927	-1,389	-6,142	-2,630
Net cash used in investment activities	-2,883	-2,798	-416	-25	-340	-2,339	769	-511
Net cash used in financial activities	2,353	17,571	1,173	19,139	2,585	19,327	1,957	19,296
Net increase / decrease in cash and cash equivalents	-306	10,846	-2,680	17,015	-682	15,600	-3,416	16,156



Span Group

Statement of profit or loss for the period 1.1.2025 to 30.9.2025 in EUR, submitter: Span d.d.

Item	AOP 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	138,524,751	49,553,644	180,989,650	63,355,845
1 Income from sales with undertakings within the Group	002	0	0	0	0
2 Income from sales (outside Group)	003	137,127,998	49,500,907	180,108,671	63,210,708
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the Group	005	0	0	0	0
5 Other operating income (outside the Group)	006	1,396,753	52,737	880,979	145,137
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	133,628,511	48,627,804	173,057,062	61,585,459
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	102,176,911	38,207,827	136,170,261	49,016,331
a) Costs of raw materials and consumables	010	461,655	140,331	398,142	119,338
b) Costs of goods sold	011	94,697,584	35,597,126	128,287,473	46,205,602
c) Other external costs	012	7,017,672	2,470,370	7,484,646	2,691,391
3 Staff costs (ADP 014 to 016)	013	26,142,541	8,293,613	31,550,232	10,892,574
a) Net salaries and wages	014	16,881,330	5,208,246	20,904,628	7,201,999
b) Tax and contributions from salary costs	015	6,913,641	2,293,912	7,783,043	2,667,194
c) Contributions on salaries	016	2,347,570	791,455	2,862,561	1,023,381
4 Depreciation	017	2,798,577	925,384	3,153,787	1,075,482
5 Other costs	018	2,510,482	1,200,980	1,982,782	601,072
6 Value adjustments (ADP 020+021)	019	0	0	200,000	0
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	0	0	200,000	0
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	674,421	205,524	1,141,961	335,092
1 Income from investments in holdings (shares) of undertakings within the Group	031	0	0	0	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the Group	033	0	0	0	0
4 Other interest income from operations with undertakings within the Group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the Group	035	0	0	0	0
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	252,418	108,413	490,677	215,700
8 Exchange rate differences and other financial income	038	422,003	97,111	651,284	119,392
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	1,385,473	394,527	1,237,980	386,867
1 Interest expenses and similar expenses with undertakings within the Group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the Group	043	0	0	0	0
3 Interest expenses and similar expenses	044	250,981	101,645	431,540	270,379
4 Exchange rate differences and other expenses	045	1,134,492	292,882	806,440	116,488
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	0	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0

VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	769	337	81,204	80,716
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049+050)	053	139,199,172	49,759,168	182,131,611	63,690,937
X TOTAL EXPENDITURE (ADP 007+041+051+052)	054	135,014,753	49,022,668	174,376,246	62,053,042
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	4,184,419	736,500	7,755,365	1,637,895
1 Pre-tax profit (ADP 053-054)	056	4,184,419	736,500	7,755,365	1,637,895
2 Pre-tax loss (ADP 054-053)	057	0	0	0	0
XII INCOME TAX	058	1,188,932	82,140	1,396,783	216,278
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	2,995,487	654,360	6,358,582	1,421,617
1 Profit for the period (ADP 055-059)	060	2,995,487	654,360	6,358,582	1,421,617
2 Loss for the period (ADP 059-055)	061	0	0	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	2,995,488	654,362	6,358,582	1,421,617
1 Attributable to owners of the parent	076	2,995,488	702,204	6,385,578	1,445,452
2 Attributable to minority (non-controlling) interest	077	0	-47,842	-26,996	-23,835
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	2,995,488	654,362	6,358,582	1,421,617
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+87)	079	-173,120	-89,260	-361,330	-29,631
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
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	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	-173,120	-89,260	-361,330	-29,631
1 Exchange rate differences from translation of foreign operations	088	-173,120	-89,260	-361,330	-29,631
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086-096)	097	-173,120	-89,260	-361,330	-29,631
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	2,822,368	565,102	5,997,252	1,391,986
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	2,822,368	565,102	5,997,252	1,391,986
1 Attributable to owners of the parent	100	2,822,368	612,944	6,024,248	1,415,821
2 Attributable to minority (non-controlling) interest	101	0	-47,842	-26,996	-23,835

Span Group

Balance sheet, as of 30.9.2025 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
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	26,220,943	24,276,188
I INTANGIBLE ASSETS (ADP 004 to 009)	003	14,976,850	14,063,834
1 Research and development	004	1,754,106	1,287,440
2 Concessions, patents, licences, trademarks, software and other rights	005	855,298	804,499
3 Goodwill	006	8,905,148	8,905,148
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	120,232	140,566
6 Other intangible assets	009	3,342,066	2,926,181
II TANGIBLE ASSETS (ADP 011 to 019)	010	9,742,742	9,494,216
1 Land	011	2,359,528	2,359,528
2 Buildings	012	5,003,146	4,524,817
3 Plant and equipment	013	1,030,032	985,465
4 Tools, working inventory and transportation assets	014	1,347,065	1,600,974
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	2,971	23,432
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	342,899	411,932
1 Investments in holdings (shares) of undertakings within the Group	021	0	0
2 Investments in other securities of undertakings within the Group	022	0	0
3 Loans, deposits, etc. to undertakings within the Group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	0	0
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	30,237
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	52,100	52,100
9 Other investments accounted for using the equity method	029	260,391	299,187
10 Other fixed financial assets	030	30,408	30,408
IV RECEIVABLES (ADP 032 to 035)	031	509	509
1 Receivables from undertakings within the Group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	509	509
V DEFERRED TAX ASSETS	036	1,157,943	305,697
C) CURRENT ASSETS (ADP 038+046+053+063)	037	50,365,645	57,286,458
I INVENTORIES (ADP 039 to 045)	038	278,655	276,300
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	278,655	276,300
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	25,178,243	21,136,067
1 Receivables from undertakings within the Group	047	0	0
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	24,309,482	19,358,742
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	209,776	924,631
6 Other receivables	052	658,985	852,694
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	540,448	659,554
1 Investments in holdings (shares) of undertakings within the Group	054	0	0
2 Investments in other securities of undertakings within the Group	055	0	0
3 Loans, deposits, etc. to undertakings within the Group	056	0	0
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	13,335
7 Investments in securities	060	205,564	305,564

8 Loans, deposits, etc. given	061	334,884	340,655
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	24,368,299	35,214,537
D) PREPAID EXPENSES AND ACCRUED INCOME	064	4,590,213	7,154,596
E) TOTAL ASSETS (ADP 001+002+037+064)	065	81,176,801	88,717,242
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	33,853,445	38,089,986
I INITIAL (SUBSCRIBED) CAPITAL	068	3,920,000	3,920,000
II CAPITAL RESERVES	069	8,802,205	8,885,608
III RESERVES FROM PROFIT (ADP 071+072+073+074+075)	070	1,457,930	1,457,930
1 Legal reserves	071	1,457,930	1,457,930
2 Reserves for treasury shares	072	53,089	405,092
3 Treasury shares and holdings (deductible item)	073	-53,089	-405,092
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	3,130,087	3,130,087
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-220,139	-581,469
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-220,139	-581,469
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	13,365,190	14,845,156
1 Retained profit	084	13,365,190	14,845,156
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	3,398,172	6,385,582
1 Profit for the business year	087	3,398,172	6,385,582
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	47,092
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	2,413,870	26,881,599
1 Liabilities to undertakings within the Group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the Group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	0	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	24,651,000
10 Other long-term liabilities	107	1,579,245	1,395,974
11 Deferred tax liability	108	834,625	834,625
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	39,334,066	20,127,809
1 Liabilities to undertakings within the Group	110	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the Group	111	0	0
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	5,522,264	1,513,177
7 Liabilities for advance payments	116	606,346	577,556
8 Liabilities to suppliers	117	22,068,070	9,286,378
9 Liabilities for securities	118	0	205,948
10 Liabilities to employees	119	2,049,105	2,137,096
11 Taxes, contributions and similar liabilities	120	3,455,542	2,620,403
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	5,632,739	3,787,251
E) ACCRUALS AND DEFERRED INCOME	124	5,575,419	3,617,848
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	81,176,800	88,717,242
G) OFF-BALANCE SHEET ITEMS	126	0	0

Span Group

Statement of cash flows - indirect method for the period 1.1.2025 to 30.9.2025 in EUR,
submitter: Span d.d.

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	4,184,419	7,755,365
2 Adjustments (ADP 003 to 010):	002	1,578,395	3,201,568
a) Depreciation	003	2,798,577	3,153,787
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	263	32,185
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	2,297	281,204
d) Interest and dividend income	006	-252,418	-490,677
e) Interest expenses	007	250,981	431,541
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-133,150	-339,622
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-1,088,155	133,150
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	5,762,814	10,956,933
3 Changes in the working capital (ADP 013 to 016)	012	-4,821,854	-13,711,052
a) Increase or decrease in short-term liabilities	013	-11,012,122	-13,366,412
b) Increase or decrease in short-term receivables	014	10,531,558	4,174,959
c) Increase or decrease in inventories	015	163,966	2,355
d) Other increase or decrease in working capital	016	-4,505,256	-4,521,954
II Cash from operations (ADP 011+012)	017	940,960	-2,754,119
4 Interest paid	018	-226,098	-235,679
5 Income tax paid	019	-492,010	-937,755
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	222,852	-3,927,553
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	21,301	28,337
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	252,418	490,677
4 Dividends received	024	0	0
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	273,719	519,014
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-928,445	-980,171
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	-2,227,855	-2,216,432
5 Other cash payments from investment activities	032	0	-120,000
IV Total cash payments from investment activities (ADP 028 to 032)	033	-3,156,300	-3,316,603
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 + 033)	034	-2,882,581	-2,797,589
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	24,651,000
3 Cash receipts from credit principals, loans and other borrowings	037	10,000,000	6,501,000
4 Other cash receipts from financing activities	038	121,640	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	10,121,640	31,152,000
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-5,550,000	-10,500,000
2 Cash payments for dividends	041	-585,567	-1,564,299
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-470,109	-268,601
5 Other cash payments from financing activities	044	-1,162,520	-1,247,720
VI Total cash payments from financing activities (ADP 040 to 044)	045	-7,768,196	-13,580,620
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 + 045)	046	2,353,444	17,571,380
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020+034+046+047)	048	-306,285	10,846,238
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	14,379,495	24,368,299
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	14,073,210	35,214,537

Span Group

Statement of changes in equity for the period from 1.1.2025 to 30.9.2025, 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	Revaluation reserves	Attributable to owners of the parent		Hedge of a net investment in a foreign operation - effective portion	Other fair value reserves	Exchange rate differences from translation of foreign operations	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
										Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion								
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)
Previous period																			
1 Balance on the first day of the previous business year	01	3,920,000	9,918,808	1,377,098	624,100	624,100	0	0	1,876,704	0	0	0	0	-237,143	12,103,558	1,144,183	30,103,208	319,690	30,422,898
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	3,920,000	9,918,808	1,377,098	624,100	624,100	0	0	1,876,704	0	0	0	0	-237,143	12,103,558	1,144,183	30,103,208	319,690	30,422,898
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	3,398,172	3,398,172	0	3,398,172
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	17,004	0	0	17,004	0	17,004
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	1,253,382	0	0	0	0	0	120,405	0	1,373,787	0	1,373,787
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	18	0	0	0	233,231	233,231	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	-124,122	-461,445	-585,567	0	-585,567
21 Other distributions and payments to members/shareholders	21	0	-1,116,603	80,832	-804,242	-804,242	0	0	0	0	0	0	0	0	582,611	0	-453,160	-319,690	-772,850
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	682,738	-682,738	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	3,920,000	8,802,205	1,457,930	53,089	53,089	0	0	3,130,086	0	0	0	0	-220,139	13,365,190	3,398,172	33,853,444	0	33,853,444
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0	0	0	0	0	1,253,382	0	0	0	0	17,004	120,405	0	1,390,791	0	1,390,791
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	0	1,253,382	0	0	0	0	17,004	120,405	3,398,172	4,788,963	0	4,788,963
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	-1,116,603	80,832	-571,011	-571,011	0	0	0	0	0	0	0	0	1,141,227	-1,144,183	-1,038,727	-319,690	-1,358,417
Current period																			
1 Balance on the first day of the current business year	28	3,920,000	8,802,205	1,457,930	53,089	53,089	0	0	3,130,086	0	0	0	0	-220,139	13,365,190	3,398,172	33,853,444	0	33,853,444
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	3,920,000	8,802,205	1,457,930	53,089	53,089	0	0	3,130,086	0	0	0	0	-220,139	13,365,190	3,398,172	33,853,444	0	33,853,444
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	6,385,582	6,385,582	-26,996	6,358,586
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	-361,330	0	0	-361,330	0	-361,330
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9 Profit or loss arising from effective cash flow hedge	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
13 Other changes in equity unrelated to owners	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
18 Redemption of treasury shares/holdings	45	0	0	0	451,230	451,230	0	0	0	0	0	0	0	0	0	0	0	0	0
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,564,299	0	-1,564,299	0	-1,564,299
21 Other distributions and payments to members/shareholders	48	0	83,402	0	-99,227	-99,227	0	0	0	0	0	0	0	0	-353,907	0	-270,505	74,088	-196,417
22 Carryforward per annual plane	49	0	0	0	0	0	0	0	0	0	0	0	0	0	3,398,172	-3,398,172	0	0	0
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	3,920,000	8,885,607	1,457,930	405,092	405,092	0	0	3,130,086	0	0	0	0	-581,469	14,845,156	6,385,582	38,042,892	47,092	38,089,984
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																			
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0	0	0	0	0	0	0	0	0	0	0	0	-361,330	0	0	-361,330	0	-361,330
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 52)	53	0	0	0	0	0	0	0	0	0	0	0	0	-361,330	0	6,385,582	6,024,252	-26,996	5,997,256
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	83,402	0	352,003	352,003	0	0	0	0	0	0	0	0	1,479,966	-3,398,172	-1,834,804	74,088	-1,760,716

Span d.d.

Statement of profit or loss for the period 1.1.2025 to 30.9.2025 in EUR, submitter: Span d.d.

Item	AOP 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	82,973,574	34,548,392	116,602,176	50,810,038
1 Income from sales with undertakings within the Group	002	15,935,202	4,172,263	20,161,423	4,488,646
2 Income from sales (outside Group)	003	66,625,903	30,274,931	96,157,723	46,213,979
3 Income from the use of own products, goods and services	004	0	0	0	0
4 Other operating income with undertakings within the Group	005	91,291	25,546	56,369	13,044
5 Other operating income (outside the Group)	006	321,178	75,652	226,661	94,369
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	81,739,988	34,468,304	110,654,711	49,442,469
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0
2 Material costs (ADP 010 to 012)	009	57,684,942	25,642,844	79,250,296	38,522,692
a) Costs of raw materials and consumables	010	396,158	124,360	356,526	106,194
b) Costs of goods sold	011	50,060,472	23,250,788	71,546,056	35,905,816
c) Other external costs	012	7,228,312	2,267,696	7,347,714	2,510,682
3 Staff costs (ADP 014 to 016)	013	20,270,300	7,429,860	27,293,695	9,537,798
a) Net salaries and wages	014	12,403,145	4,539,491	17,270,244	6,057,394
b) Tax and contributions from salary costs	015	5,864,103	2,156,469	7,384,980	2,547,625
c) Contributions on salaries	016	2,003,052	733,900	2,638,471	932,779
4 Depreciation	017	2,029,176	747,076	2,556,303	870,629
5 Other costs	018	1,755,570	648,524	1,554,417	511,350
6 Value adjustments (ADP 020+021)	019	0	0	0	0
a) fixed assets other than financial assets	020	0	0	0	0
b) current assets other than financial assets	021	0	0	0	0
7 Provisions (ADP 023 to 028)	022	0	0	0	0
a) Provisions for pensions, termination benefits and similar obligations	023	0	0	0	0
b) Provisions for tax liabilities	024	0	0	0	0
c) Provisions for ongoing legal cases	025	0	0	0	0
d) Provisions for renewal of natural resources	026	0	0	0	0
e) Provisions for warranty obligations	027	0	0	0	0
f) Other provisions	028	0	0	0	0
8 Other operating expenses	029	0	0	0	0
III FINANCIAL INCOME (ADP 031 to 040)	030	1,913,238	78,046	1,760,337	181,478
1 Income from investments in holdings (shares) of undertakings within the Group	031	1,650,000	0	1,300,000	0
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0
3 Income from other long-term financial investment and loans granted to undertakings within the Group	033	0	0	0	0
4 Other interest income from operations with undertakings within the Group	034	0	0	0	0
5 Exchange rate differences and other financial income from operations with undertakings within the Group	035	2,146	0	390	390
6 Income from other long-term financial investments and loans	036	0	0	0	0
7 Other interest income	037	72,693	49,571	204,919	126,101
8 Exchange rate differences and other financial income	038	188,399	28,475	255,028	54,987
9 Unrealised gains (income) from financial assets	039	0	0	0	0
10 Other financial income	040	0	0	0	0
IV FINANCIAL EXPENSES (ADP 042 to 048)	041	430,402	202,914	1,101,842	345,447
1 Interest expenses and similar expenses with undertakings within the Group	042	0	0	0	0
2 Exchange rate differences and other expenses from operations with undertakings within the Group	043	10,044	0	21,614	17,161
3 Interest expenses and similar expenses	044	252,845	99,423	447,449	285,158
4 Exchange rate differences and other expenses	045	146,682	103,491	632,779	43,128
5 Unrealised losses (expenses) from financial assets	046	0	0	0	0
6 Value adjustments of financial assets (net)	047	0	0	0	0
7 Other financial expenses	048	20,831	0	0	0
V SHARE IN PROFIT FROM UNDERTAKINGS LINKED BY VIRTUE OF PARTICIPATING INTERESTS	049	0	0	0	0

VI SHARE IN PROFIT FROM JOINT VENTURES	050	0	0	0	0
VII SHARE IN LOSS OF COMPANIES LINKED BY VIRTUE OF PARTICIPATING INTEREST	051	0	0	0	0
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049+050)	053	84,886,812	34,626,438	118,362,513	50,991,516
X TOTAL EXPENDITURE (ADP 007+041+051+052)	054	82,170,390	34,671,218	111,756,553	49,787,916
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	2,716,422	-44,780	6,605,960	1,203,600
1 Pre-tax profit (ADP 053-054)	056	2,716,422	0	6,605,960	1,203,600
2 Pre-tax loss (ADP 054-053)	057	0	-44,780	0	0
XII INCOME TAX	058	300,017	0	627,412	100,000
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	2,416,405	-44,780	5,978,548	1,103,600
1 Profit for the period (ADP 055-059)	060	2,416,405	0	5,978,548	1,103,600
2 Loss for the period (ADP 059-055)	061	0	-44,780	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with discontinued operations)					
XIV PRE-TAX PROFIT OR LOSS OF DISCONTINUED OPERATIONS (ADP 063-064)	062	0	0	0	0
1 Pre-tax profit from discontinued operations	063	0	0	0	0
2 Pre-tax loss on discontinued operations	064	0	0	0	0
XV INCOME TAX OF DISCONTINUED OPERATIONS	065	0	0	0	0
1 Discontinued operations profit for the period (ADP 062-065)	066	0	0	0	0
2 Discontinued operations loss for the period (ADP 065-062)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued operations)					
XVI PRE-TAX PROFIT OR LOSS (ADP 055+062)	068	0	0	0	0
1 Pre-tax profit (ADP 068)	069	0	0	0	0
2 Pre-tax loss (ADP 068)	070	0	0	0	0
XVII INCOME TAX (ADP 058+065)	071	0	0	0	0
XVIII PROFIT OR LOSS FOR THE PERIOD (ADP 068-071)	072	0	0	0	0
1 Profit for the period (ADP 068-071)	073	0	0	0	0
2 Loss for the period (ADP 071-068)	074	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual financial statements)					
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	0	0	0	0
1 Attributable to owners of the parent	076	0	0	0	0
2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPREHENSIVE INCOME (to be filled in by undertakings subject to IFRS)					
I PROFIT OR LOSS FOR THE PERIOD	078	2,416,405	-44,780	5,978,547	1,103,600
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+87)	079	0	0	0	0
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	0	0
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	0	0
2 Gains or losses from subsequent measurement of equity instruments at fair value through other comprehensive income	082	0	0	0	0
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	0	0	0
4 Actuarial gains/losses on the defined benefit obligation	084	0	0	0	0
5 Other items that will not be reclassified	085	0	0	0	0
6 Income tax relating to items that will not be reclassified	086	0	0	0	0
IV Items that may be reclassified to profit or loss (ADP 088 to 095)	087	0	0	0	0
1 Exchange rate differences from translation of foreign operations	088	0	0	0	0
2 Gains or losses from subsequent measurement of debt securities at fair value through other comprehensive income	089	0	0	0	0
3 Profit or loss arising from effective cash flow hedging	090	0	0	0	0
4 Profit or loss arising from effective hedge of a net investment in a foreign operation	091	0	0	0	0
5 Share in other comprehensive income/loss of companies linked by virtue of participating interests	092	0	0	0	0
6 Changes in fair value of the time value of option	093	0	0	0	0
7 Changes in fair value of forward elements of forward contracts	094	0	0	0	0
8 Other items that may be reclassified to profit or loss	095	0	0	0	0
9 Income tax relating to items that may be reclassified to profit or loss	096	0	0	0	0
V NET OTHER COMPREHENSIVE INCOME OR LOSS (ADP 080+087-086-096)	097	0	0	0	0
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	2,416,405	-44,780	5,978,547	1,103,600
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that draw up consolidated statements)					
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	0	0	0	0
1 Attributable to owners of the parent	100	0	0	0	0
2 Attributable to minority (non-controlling) interest	101	0	0	0	0

Span d.d.

Balance sheet, as of 30.9.2025 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
A) RECEIVABLES FOR SUBSCRIBED CAPITAL UNPAID	001	0	0
B) FIXED ASSETS (ADP 003+010+020+031+036)	002	30,957,492	30,157,905
I INTANGIBLE ASSETS (ADP 004 to 009)	003	7,881,408	7,303,416
1 Research and development	004	1,742,199	1,284,913
2 Concessions, patents, licences, trademarks, software and other rights	005	794,103	735,181
3 Goodwill	006	3,902,202	3,902,202
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	119,565	138,802
6 Other intangible assets	009	1,323,339	1,242,318
II TANGIBLE ASSETS (ADP 011 to 019)	010	9,369,409	8,874,988
1 Land	011	2,359,528	2,359,528
2 Buildings	012	4,835,835	4,195,327
3 Plant and equipment	013	1,015,457	956,406
4 Tools, working inventory and transportation assets	014	1,158,589	1,363,727
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	0	0
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	12,773,058	13,673,295
1 Investments in holdings (shares) of undertakings within the Group	021	12,440,707	13,190,707
2 Investments in other securities of undertakings within the Group	022	0	0
3 Loans, deposits, etc. to undertakings within the Group	023	0	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	266,375	386,375
5 Investment in other securities of companies linked by virtue of participating interests	025	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	026	0	30,237
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	44,000	44,000
9 Other investments accounted for using the equity method	029	0	0
10 Other fixed financial assets	030	21,976	21,976
IV RECEIVABLES (ADP 032 to 035)	031	509	509
1 Receivables from undertakings within the Group	032	0	0
2 Receivables from companies linked by virtue of participating interests	033	0	0
3 Customer receivables	034	0	0
4 Other receivables	035	509	509
V DEFERRED TAX ASSETS	036	933,108	305,697
C) CURRENT ASSETS (ADP 038+046+053+063)	037	26,084,870	40,204,832
I INVENTORIES (ADP 039 to 045)	038	276,790	261,176
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	276,790	261,176
5 Advances for inventories	043	0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	16,701,665	15,176,946
1 Receivables from undertakings within the Group	047	627,543	557,425
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	15,615,982	13,958,908
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	167,579	292,332
6 Other receivables	052	290,561	368,281
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	112,383	172,917
1 Investments in holdings (shares) of undertakings within the Group	054	0	0
2 Investments in other securities of undertakings within the Group	055	0	0
3 Loans, deposits, etc. to undertakings within the Group	056	112,383	159,582
4 Investments in holdings (shares) of companies linked by virtue of participating interests	057	0	0
5 Investment in other securities of companies linked by virtue of participating interests	058	0	0
6 Loans, deposits etc. to companies linked by virtue of participating interests	059	0	13,335
7 Investments in securities	060	0	0

8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	8,994,032	24,593,793
D) PREPAID EXPENSES AND ACCRUED INCOME	064	3,991,624	6,789,556
E) TOTAL ASSETS (ADP 001+002+037+064)	065	61,033,986	77,152,293
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES			
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	29,840,432	33,986,080
I INITIAL (SUBSCRIBED) CAPITAL	068	3,920,000	3,920,000
II CAPITAL RESERVES	069	9,005,744	9,089,146
III RESERVES FROM PROFIT (ADP 071+072+073+074+075)	070	1,369,105	1,369,105
1 Legal reserves	071	1,369,105	1,369,105
2 Reserves for treasury shares	072	0	352,003
3 Treasury shares and holdings (deductible item)	073	0	-352,003
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	3,130,087	3,130,087
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	0	0
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
2 Cash flow hedge - effective portion	079	0	0
3 Hedge of a net investment in a foreign operation - effective portion	080	0	0
4 Other fair value reserves	081	0	0
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	0	0
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	9,659,467	10,499,194
1 Retained profit	084	9,659,467	10,499,194
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	2,756,029	5,978,548
1 Profit for the business year	087	2,756,029	5,978,548
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	0	0
B) PROVISIONS (ADP 091 to 096)	090	0	0
1 Provisions for pensions, termination benefits and similar obligations	091	0	0
2 Provisions for tax liabilities	092	0	0
3 Provisions for ongoing legal cases	093	0	0
4 Provisions for renewal of natural resources	094	0	0
5 Provisions for warranty obligations	095	0	0
6 Other provisions	096	0	0
C) LONG-TERM LIABILITIES (ADP 098 to 108)	097	2,376,673	26,627,139
1 Liabilities to undertakings within the Group	098	0	0
2 Liabilities for loans, deposits, etc. of undertakings within the Group	099	0	0
3 Liabilities to companies linked by virtue of participating interests	100	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	101	0	0
5 Liabilities for loans, deposits etc.	102	0	0
6 Liabilities to banks and other financial institutions	103	0	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	24,651,000
10 Other long-term liabilities	107	1,542,048	1,141,514
11 Deferred tax liability	108	834,625	834,625
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	25,461,038	14,869,315
1 Liabilities to undertakings within the Group	110	176,231	346,486
2 Liabilities for loans, deposits, etc. of undertakings within the Group	111	0	1,590,343
3 Liabilities to companies linked by virtue of participating interests	112	0	0
4 Liabilities for loans, deposits etc. of companies linked by virtue of participating interests	113	0	0
5 Liabilities for loans, deposits etc.	114	0	0
6 Liabilities to banks and other financial institutions	115	5,522,264	1,513,177
7 Liabilities for advance payments	116	291,648	242,848
8 Liabilities to suppliers	117	12,179,768	4,932,935
9 Liabilities for securities	118	0	205,948
10 Liabilities to employees	119	1,676,942	1,915,964
11 Taxes, contributions and similar liabilities	120	1,665,443	1,195,165
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
14 Other short-term liabilities	123	3,948,742	2,926,449
E) ACCRUALS AND DEFERRED INCOME	124	3,355,843	1,669,759
F) TOTAL - LIABILITIES (ADP 067+090+097+109+124)	125	61,033,986	77,152,293
G) OFF-BALANCE SHEET ITEMS	126	0	0

Span d.d.

Statement of cash flows - indirect method for the period 1.1.2025 to 30.9.2025 in EUR,
submitter: Span d.d.

Item	AOP code	Same period of the previous year	Current period
1	2	3	4
Cash flow from operating activities			
1 Pre-tax profit	001	2,716,422	6,605,960
2 Adjustments (ADP 003 to 010):	002	634,522	1,590,384
a) Depreciation	003	2,029,177	2,556,303
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-16,918	30,585
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	30,255	0
d) Interest and dividend income	006	-1,722,693	-1,504,919
e) Interest expenses	007	252,846	447,449
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	0	0
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	61,855	60,966
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	3,350,944	8,196,344
3 Changes in the working capital (ADP 013 to 016)	012	-5,852,119	-9,162,338
a) Increase or decrease in short-term liabilities	013	-6,177,015	-6,339,613
b) Increase or decrease in short-term receivables	014	4,245,961	1,645,677
c) Increase or decrease in inventories	015	163,799	15,614
d) Other increase or decrease in working capital	016	-4,084,864	-4,484,016
II Cash from operations (ADP 011+012)	017	-2,501,175	-965,994
4 Interest paid	018	-227,962	-229,974
5 Income tax paid	019	-198,272	-192,612
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	-2,927,409	-1,388,580
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	21,301	28,337
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	72,693	204,919
4 Dividends received	024	1,650,000	1,300,000
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	1,272,054	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	3,016,048	1,533,256
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-994,679	-785,482
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	0	0
4 Acquisition of a subsidiary, net of cash acquired	031	-2,361,799	-2,966,432
5 Other cash payments from investment activities	032	0	-120,000
IV Total cash payments from investment activities (ADP 028 to 032)	033	-3,356,478	-3,871,914
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 + 033)	034	-340,430	-2,338,658
Cash flow from financing activities			
1 Cash receipts from the increase in initial (subscribed) capital	035	0	0
2 Cash receipts from the issue of equity financial instruments and debt financial instruments	036	0	24,651,000
3 Cash receipts from credit principals, loans and other borrowings	037	12,450,000	8,119,729
4 Other cash receipts from financing activities	038	155,317	0
V Total cash receipts from financing activities (ADP 035 to 038)	039	12,605,317	32,770,729
1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-8,065,929	-10,621,914
2 Cash payments for dividends	041	-585,566	-1,564,299
3 Cash payments for finance lease	042	0	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-470,109	-268,601
5 Other cash payments from financing activities	044	-898,223	-988,916
VI Total cash payments from financing activities (ADP 040 to 044)	045	-10,019,827	-13,443,730
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 + 045)	046	2,585,490	19,326,999
1 Unrealised exchange rate differences in respect of cash and cash equivalents	047	0	0
D) NET INCREASE OR DECREASE IN CASH FLOWS (ADP 020 + 034 + 046 + 047)	048	-682,349	15,599,761
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	4,832,308	8,994,032
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048 + 049)	050	4,149,959	24,593,793

Span d.d.

Statement of changes in equity for the period from 1.1.2025 to 30.9.2025, 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	Revaluation reserves	Attributable to owners of the parent										Minority (non-controlling) interest	Total capital and 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	Retained profit /loss brought forward	Profit/loss for the business year	Total attributable to owners of the parent				
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18 (3 to 6 - 7 + 8 to 17)	19	20 (18+19)		
Previous period																					
1 Balance on the first day of the previous business year	01	3,920,000	9,918,809	1,259,454	571,011	571,011	0	0	1,876,704	0	0	0	0	0	9,646,042	461,445	27,082,454	0	27,082,454		
2 Changes in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
3 Correction of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4 Balance on the first day of the previous business year (restated) (ADP 01 to 03)	04	3,920,000	9,918,809	1,259,454	571,011	571,011	0	0	1,876,704	0	0	0	0	0	9,646,042	461,445	27,082,454	0	27,082,454		
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	2,756,029	2,756,029	0	2,756,029		
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7 Changes in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	1,253,382	0	0	0	0	0	120,405	0	1,373,787	0	1,373,787		
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
9 Profit or loss arising from effective cash flow hedge	09	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	10	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12 Actuarial gains/losses on the defined benefit obligation	12	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
13 Other changes in equity unrelated to owners	13	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
14 Tax on transactions recognised directly in equity	14	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	16	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	17	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
18 Redemption of treasury shares/holdings	18	0	0	0	233,231	233,231	0	0	0	0	0	0	0	0	0	0	0	0	0		
19 Payments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
20 Payment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	-124,122	-461,445	-585,567	0	-585,567		
21 Other distributions and payments to members/shareholders	21	0	-913,065	109,652	-804,242	-804,242	0	0	0	0	0	0	0	0	17,142	0	-786,271	0	-786,271		
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	23	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
24 Balance on the last day of the previous business year reporting period (ADP 04 to 23)	24	3,920,000	9,005,744	1,369,106	0	0	0	0	3,130,086	0	0	0	0	0	9,659,467	2,756,029	29,840,432	0	29,840,432		
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																					
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	0	0	0	0	0	0	0	1,253,382	0	0	0	0	0	120,405	0	1,373,787	0	1,373,787		
II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	0	0	0	0	0	0	0	1,253,382	0	0	0	0	0	120,405	2,756,029	4,129,816	0	4,129,816		
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	-913,065	109,652	-571,011	-571,011	0	0	0	0	0	0	0	0	-106,980	-461,445	-1,371,838	0	-1,371,838		
Current period																					
1 Balance on the first day of the current business year	28	3,920,000	9,005,744	1,369,106	0	0	0	0	3,130,086	0	0	0	0	0	9,659,467	2,756,029	29,840,432	0	29,840,432		
2 Changes in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
3 Correction of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
4 Balance on the first day of the current business year (restated) (AOP 28 to 30)	31	3,920,000	9,005,744	1,369,106	0	0	0	0	3,130,086	0	0	0	0	0	9,659,467	2,756,029	29,840,432	0	29,840,432		
5 Profit/loss of the period	32	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,978,548	5,978,548	0	5,978,548		
6 Exchange rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
7 Changes in revaluation reserves of fixed tangible and intangible assets	34	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
8 Gains or losses from subsequent measurement of financial assets at fair value through other comprehensive income (available for sale)	35	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
9 Profit or loss arising from effective cash flow hedge	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
10 Profit or loss arising from effective hedge of a net investment in a foreign operation	37	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
11 Share in other comprehensive income/loss of companies linked by virtue of participating interests	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
12 Actuarial gains/losses on the defined benefit obligation	39	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
13 Other changes in equity unrelated to owners	40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
14 Tax on transactions recognised directly in equity	41	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
15 Decrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement procedure or from the reinvestment of profit)	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
16 Decrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
17 Decrease in initial (subscribed) capital arising from the reinvestment of profit	44	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
18 Redemption of treasury shares/holdings	45	0	0	0	451,230	451,230	0	0	0	0	0	0	0	0	0	0	0	0	0		
19 Payments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
20 Payment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	-1,564,299	0	-1,564,299	0	-1,564,299		
21 Other distributions and payments to members/shareholders	48	0	83,402	0	-99,227	-99,227	0	0	0	0	0	0	0	0	-352,003	0	-268,601	0	-268,601		
22 Carryforward per annual plane	49	0	0	0	0	0	0	0	0	0	0	0	0	0	2,756,029	-2,756,029	0	0	0		
23 Increase in reserves arising from the pre-bankruptcy settlement procedure	50	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)	51	3,920,000	9,089,146	1,369,106	352,003	352,003	0	0	3,130,086	0	0	0	0	0	10,499,194	5,978,548	33,986,080	0	33,986,080		
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw up financial statements in accordance with the IFRS)																					
I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0		
II COMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 to 52)	53	0	0	0	0	0	0	0	0	0	0	0	0	0	0	5,978,548	5,978,548	0	5,978,548		
III TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	83,402	0	352,003	352,003	0	0	0	0	0	0	0	0	839,727	-2,756,029	-1,832,900	0	-1,832,900		



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 - 30 September 2025

Notes to the financial statements for quarterly reporting periods are included in the Unaudited Business Results of Span Group and Span d.d. for nine months of 2025, available on Zagreb Stock Exchange website.

Annual Report of Span Group and Span d.d. for year 2024 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 6,149 thousand (of which EUR 2,536 thousand for Span d.d.).

Average number of Span Group employees in the period from 1.1.2025. to 30.09.2025. was 884. The average number of employees of Span d.d. in the period from 1.1.2025. to 30.09.2025. was 775.

Deferred tax assets of Span Group as at 31 December 2024 amount to EUR 1,158 thousand, while for Span d.d. it amounts to EUR 933 thousand. In Span Group, in the reporting period, deferred tax assets have been decreased by EUR 852 thousand, while in Span d.d. deferred tax assets have been decreased by EUR 627 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 85,72%, 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 Swiss AG in Liquidation Zurich, SPAN-IT SRL Chisinau, Cyber Security Incubator d.o.o. Zagreb, GT Tarkvara 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 - 30 September 2025, 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

