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### 1.1. Statement by Ana Vukšić, Member of the Management Board, Finance Director

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ince December 2024, I was assigned a new role in Span. After more than 18-year long career and honing my skills in the area of finance, I was appointed a Member of the Management Board of Span for Finance. It means I am now in charge of Finance, Controlling and Accounting, Office administration, Logistics and ESG.

I am happy to have been given a chance to reflect on 2024. I am beyond proud of our 2024 financial results. Total revenues of Span Group in 2024 amount to EUR 182 million, which is a growth of 26% compared to 2023. EBITDA before one-off items shows an increase of 40% compared to 2023 and amounts to EUR 10 million and also records a growth compared to a record 2022 when it amounted to EUR 9.5 million.

In terms of business events in 2024, I have to highlight establishment of the company Span B. V., with the registered office in the Netherlands whose goal is to strengthen commercial and strategic ties with the most important partners, primarily Microsoft and Google. Moreover, for the first time we organized the Span Cyber Security Arena conference, gathering together Croatian and international lecturers and more than 500 attendees. The goal of the conference is strengthening cyber resilience, and we will continue to pursue this goal in 2025. We announced there will be another edition of this conference in spring, and now it's official! Second Span Cyber Security Arena conference will be held in Opatija, and this time it will gather more than 30 national and foreign lecturers over the course of three days.

Since I am in charge of ESG, I have to address this increasingly important topic, especially after 2024 in which we were faced with new obligations in the area of sustainability that significantly shaped our business and strategic priorities. The implementation of the Corporate Sustainability Reporting Directive (CSRD) and first European Sustainability Reporting Standards (ESRS) requi-

red an adjustment of our internal processes and reporting systems. We also conducted our first double materiality assessment (DMA), laying strong foundations for even more transparent and precise monitoring of Span's impact on the environment, society and governance (ESG).

In Span we don't think of sustainability as a regulatory obligation only, but as a strategic opportunity for long-term strengthening of resilience and competitiveness. That is why we integrate sustainability in our key business decisions, ensuring our innovations and technological development are directed towards making a positive societal and environmental impact. We are also aware that education and raising awareness about this topic within organization is essential, so in 2024 we carried out external training in order to strengthen our teams' understanding and application of ESG standards in day-to-day business. Span's employees are main drivers of change, and their involvement in sustainable initiatives contributes to the culture of accountability and innovation.

This is all just the beginning of an overall transformation. We wish to ensure long-term resilience of our business, meet regulatory requirements and continue providing value to all of our stakeholders. Regulatory compliance is not our only goal, there is also the development of green technology, responsible growth and proactively identifying opportunities for innovation.

### 1.2. Corporate events

### 1.2.1. Appointment of the Management Board of Span d.d.

At the meeting held on 12 November 2024, the Supervisory Board of Span d.d. ("Company") adopted the Decision on the appointment of the Management Board of the Company for a new five-year mandate. Since 16 December 2024, the Management Board of the Company has been composed of Nikola Dujmović as President, and Saša Kramar and Ana Vukšić as Members.

Ana Vukšić is the new Member of the Management Board of the Company, in charge of Finance. She started her more than 18-year long career in 2006 at Iskon Internet d.d., first in the Accounting Department, and later as a Reporting and Controlling Expert. She was the Head of Controlling and Reporting in Proficio d.d., and from 2016 she was the Finance Director.

She joined Span in 2020, and is in charge of the Finance, Accounting, ESG and Logistics departments. Dragan Marković and Marijan Pongrac's mandates expired on 16 December 2024, and their responsibilities are now within the scope of collective duties of the Management Board.

### 1.2.2. Share Buy-Back Program

Until 05 December 2024, the Company had a Share Buy-Back Program in place, which had been adopted at the meeting of the Management and the Supervisory Board of the Company that was held on 02 December 2022.

A meeting of the Management Board of the Company was held on 05 December 2024, at which time, with the Supervisory Board's prior consent, the new Share Buy-Back Program was adopted, in accordance with the Decision of the General Assembly of 13 June 2022.

With the adoption of the new Program, a Share Buy-Back Program adopted at the meeting of the Company's Management Board held on 02 December 2022 ceases to be valid.

The new Program is implemented with the purpose of the disposal of shares within the ESOP Program of the Company, remuneration of the members of the Management Board, the employees of the Company and affiliated companies, the potential acquisition of companies, and for any other purposes that are provided for as such and allowed under the applicable legislation of the Republic of Croatia, in line with the decision of the General Assembly of the Company of 13 June 2022.

The Company plans to repurchase treasury shares on the regulated market of the Zagreb Stock Exchange, up to the maximum of 150,000 (one hundred and fifty thousand) shares¹ with the amount of funds allocated with the Program in the amount of EUR 11,250,000.00 (eleven million two hundred and fifty thousand). The Company is not obliged at any point to purchase its own shares, acting as a buyer depending on the market conditions.

The Program started on 05 December 2024, and will end by 12 June 2027, at the latest. It depends on the market conditions and strategic decisions of the Company, and may be suspended, discontinued, or modified in any way during the Program period. This Program does not regulate the purchase of its own shares through organised tender offers at the Zagreb Stock Exchange.

<sup>&</sup>lt;sup>1</sup>The price at which the shares can be purchased cannot be 10% (ten percent) higher, and respectively 10% (ten percent) lower than the average market price for a Share achieved during the previous trading day.

### 1.2.3. Establishing the company Span B.V. with the registered office in the Netherlands

On 16 December 2024, the company Span B.V., Keizersgracht 482, 1017 EG, Amsterdam, the Netherlands, was established and registered at the Chamber of Commerce of the Netherlands, with the ID: 95799907. The founder and sole member of the company is Span d.d. The company is registered for doing business in the regional market.

### 1.2.4. Acquisitions and disposals of treasury shares

On 08 October 2024, the Company released 3,858 of its own shares, in line with the terms and conditions announced in the Prospectus regarding the public offering and listing of shares on the regulated market, which refers to the allocation of additional shares that the issuer will allocate to an individual employee in accordance with the ESOP program.

Prior to the said release, the Company owned 7,860 shares, representing 0.4010% of the share capital<sup>2</sup>, and after the release, it owned a total of 4,002 shares, representing 0.2042% of the share capital.

In the fourth quarter, the Company acquired 4,800 of its own shares, and it had **8,802** of its **own shares** on 31 December 2024, which represents **0.4491**% of the Company's share capital.

### 1.3.

### Corporate events, awards, recognitions

### 1.3.1. Span Cyber Security Arena: all about the newest trends and upcoming risks

For the first time, we organised the Span Cyber Security Arena conference at The Westin Zagreb Hotel, gathering over 500 attendees. On this occasion, Croatian and international experts shared their knowledge and experiences with the aim of strengthening cyber resilience. A panel discussion and 15 lectures covered topics related to the technological aspects of cyber security, the role of artificial intelligence in cyber security, compliance with the latest regulatory requirements and financing of cyber security from EU funds.



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

"Cyber security is no longer just a technical challenge; it concerns everyone today and is necessary for the stability and growth of the economy and society. In an age where attacks are becoming more and more sophisticated, it is important that we treat cyber security as a public good. Only by investing in prevention and intensive cooperation can we ensure system resilience and protect data that is an integral

life. That is why we launched the Span Cyber Security Arena", emphasized Nikola Dujmović, **President of the Management Board of Span** at the opening of the conference, where it was also pointed out that cyber security is not only intended for large organizations, but also small and medium-sized companies, which are increasingly becoming the target of cyber-attacks.





Two keynote lectures by world experts in the field of IT and law at the very beginning were the highlights of the conference. Paula Januszkiewicz is a worldwide recognised cyber security expert who talked about the increasing challenges we are facing today in relation to highly coordinated, state-sponsored attacks in which artificial intelligence plays one of the biggest roles. Besides Januszkiewicz, the Austrian lawyer and activist Max Schrems gave a lecture. His legal proceeding against Facebook in 2013 laid the foundation for today's data privacy regulation between

the EU and the US. Schrems emphasised protecting people's rights in an era of increasingly intensive monitoring and exploitation of data.

The rest of the conference program was divided into so-called tech and regulatory part, with numerous renowned experts who also provided significant input.

The first Span Cyber Security Arena is an introduction to an even larger conference that will be held in **Opatija** in 2025 and will last for three days, from 19 to 21 May.



### 1.4. The levels of cyber security measures in the Croatian Government Cyber Security Regulation

The Regulation of the Government of the Republic of Croatia concerning Cyber Security (Official Gazette 135/2024, hereinafter: **Regulation**) defines in detail the thirteen cyber security risk-management measures. Final text of the Regulation was published in the Official Gazette on 22 November 2024.

The Regulation is an expected continuation of the Cyber Security Act (Official Gazette 14/24, hereinafter: CSA) which transposed the NIS2 Directive ("The Network and Information Systems Directive") into national law. With regard to the CSA, the Regulation specifies and clarifies many provisions, including the cyber security measures. It complements the CSA in a linear way and consistently follows its structure.



The cyber security risk-management measures can be categorized into **technical**, **personnel-related**, **procedural**, and **administrative**.

Not all entities subject to the CSA (hereinafter: entities) will have to implement all 13 cyber security measures in the same manner. All entities must implement and enforce all the cyber security measures, however, not all entities are required to apply them at the same level. The implementation process will depend on the level of risk (low, medium, or high level), as mentioned in Article 38 of the Regulation. Each measure is divided into a certain number of subsets.

As part of the categorization process for entities, which can be defined as key or important, the competent authority will assess each entity's level of cyber security risks (low, medium, or high) and will accordingly determine the level of cyber security that must be met (basic, intermediate, advanced).

This will also define which subsets of measures shall be mandatory for the entity, mandatory under certain conditions, and which shall be voluntary in terms of implementation. This should be clearly stated for each entity in the decision on categorization which is to be sent by the competent authority. Understanding this subject matter is crucial for initiating the process of achieving compliance with the CSA.

1.5

### People and community

### 1.5.1. HR initiatives

### 1.5.1.1. Development of leadership competencies and organizational efficiency

In the fourth quarter of 2024, we continued with the initiatives aimed at development of leadership positions and strengthening of leadership competencies. A 360° assessment of the management has been conducted, which provided a detailed overview of the strengths and manage-

ment development areas, laying down the groundwork for defining targeted development plans. In addition, a framework for structured defining of effects and potential at the level of organization has been used in this quarter. These tools allow for better recognition of the key competencies and the defining of priority areas for development, in accordance with the organization's needs.

In this phase, Span laid strong foundations for the digitisation of human resources management with **SAP module Performance & Goals**. This system will enable a transparent monitoring of individual objectives and efficiency, improving the evaluation of work and ensuring the compliance of individual contributions with long-term goals of the organization.

### 1.5.1.2. Span Heroes 2024

For **Span Heroes 2024**, a new system for acknowledging the employees that particularly stood out has been introduced. We expanded and revised the categories of recognition, focusing on behaviours and skills that have a significant impact on our work daily.





All the employees of Span Group

could have been chosen for Span Hero, and a total of 19 employees who deserved the recognition with their extraordinary contributions were chosen. This system allowed for a recognition oriented towards talented individuals in various key areas, including cooperation, innovations, expertise, integrity and flexibility. This approach contributes to the creation of culture of recognition and motivation within the organization, further strengthening the bond between the employees and organization's objectives and values.

### 1.5.1.3. Cooperation with the academic community

In the fourth quarter of 2024, Span cooperated extensively with the academic community through a number of events and initiatives, including activities at the Faculty of Engineering in Rijeka, the University of Applied Sciences in Zagreb, the Faculty of Organization and Informatics







in Varaždin, as well as other expert conferences, such as PMI Forum. By participating in these events, our employees shared knowledge and experiences through lectures, workshops and panel discussions, while also supporting students with awards and career counselling.

These activities highlight our commitment to **talent development** and **strengthening the ties between educational institutions and the industry**. Through such cooperation, not only do we contribute to the education and the professional development of the future experts, but we also ensure continuous development of the personnel required for the long-term growth and innovation in the IT sector.

### 1.5.1.4. LifeSpan: Supporting parents in preserving the children's safety

Within our **LifeSpan program**, which focuses on the well-being of employees and their families, in cooperation with Hrabri telefon, a lecture named "**The role of parents in the protection of children against violence**" was given. This educational meeting was aimed at providing parents with the information and advice for recognizing the violence their children can experience, as well as for the prevention of domestic violence. Through initiatives such as these, we demonstrate our commitment to maintaining the balance between work and private life of the employees, and we highlight the importance of the protection of children and their safe environment.



### 1.5.2. Sustainability in Span

### 1.5.2.1. Corporate volunteering in Span

We ended the year with yet another volunteering action in cooperation with the **Volunteers' Center Zagreb and the Park Home for the Elderly**, where we arranged the joint areas of the home and took part in creative workshops with the home's residents.



At the end of the year, we also took part in the 7th National Conference on Employee Volunteering organised by the **Volunteers' Center Zagreb**. The main topic of the conference was the importance of volunteering in the corporate sector, with a special emphasis on the contribution of the corporate sector to the community and the positive impact of volunteering on

employees. Mihaela Bekina, Span's specialist for organizational development, participated among more than 100 others. Mihaela took part in the panel called "Volunteering"

**for stronger communities – the role of employees in social responsibility**", where she shared experiences and best practices together with other participants.







As every year before Christmas, Span participated in

the traditional gift-giving to residents of the Association for improving the quality of life of poor and unattended children **Mali Zmaj**. This year we collected more than 100 gifts, and besides the gift-giving, Span's volunteer team helped Mali Zmaj with wrapping and organizing gifts.

### 1.5.2.2. Span for the education of tomorrow

Span has been actively supporting **STEM education** for years, recognizing the importance of investing in the youngest generations, fostering scientific development, and ensuring a safer and more fulfilling future for children and youth. Our latest collaboration with the "RTL pomaže djeci" association is also aimed in this direction.

Once again, we joined forces with "RTL pomaže djeci" association, and we have secured funding for the new STEM laboratory "Dandelion's research center in nature" ("Maslačkov istraživački centar u prirodi") for Sisak Novi nursery school.

This innovative space allows children to foster love for science through research and playing games. We are glad that we had the opportunity to take part in this project, because children now have the opportunity to learn about scientific concepts, to ask questions, build resilience and curiosity, as well as pursue new knowledge and skills through playing games and research.

"Dandelion's research center in nature" of Sisak Novi nursery school was founded due to the desire and need to ensure timely development of competencies – knowledge and skills of preschool children in STEM area. Keeping in mind that the world we live in is increasingly orienting towards science and technology, it is of extreme importance to ensure children at an early age get quality experiences, which will affect better understanding of natural sciences and help develop positive attitude towards science at a later stage."



"What we aimed to do was to bring children closer to the content related to natural sciences and help them develop positive attitude in regards to it. Children learn by doing, playing games, and with this extremely abundant and stimulating environment, together with partners, our experts, we believe we will help pre-school children to develop new competencies and expand their knowledge", said Sandra Kramarić, head of Sisak Novi nursery school.

By doing scientific research, children have the opportunity to learn about scientific concepts and get answers to their questions, build resilience, pursue new knowledge and skills, and improve problem solving capabilities. In this project, children will learn about the basic concepts related to laws of nature, they will explore natural phenomena and objects in the environment, and they will better understand elementary natural processes and scientific concepts. Scientists from the Faculty of Metallurgy in Sisak, employees of the Association of Technical Culture of Sisak, and students and professors from the Technical School in Sisak will also participate in the activity.

It is also with great pleasure that Span financially supports young roboticists from the Croatian Robotics Association and the Association of Technical Culture of Karlovac in



their efforts to design and construct new robots. The support will allow them to participate in prestigious world competitions, and achievements of the young roboticists from the competitions so far confirm their expertise, commitment and innovation, and we are happy we can be a part of their journey towards success.

### 1.5.2.3. Blood donation



In the Croatian Institute of Transfusion Medicine, they manage blood supplies that can save lives of each of us. To help continuously renew the supplies, once again Span's team joined the blood donation organised as part of the celebration of the Voluntary Blood Donor Day in Croatia. We ended the year with a high response rate – 50 members of Span's team joined the donation, making 38 successful donations, and we are particularly happy about the fact that we have 8 new donors!

### 1.5.2.4. Cooperation with the Croatian Business Council for Sustainable Development

This year's Sustainable Development Conference organised by the Croatian Business Council for Sustainable Development was named "Initiating Circularity for Sustainability". At the conference, HR business partners Paulina Degiuli and Melita Ferjanić presented their work "Reboarding – Support for women returning to work after maternity and paternity leave."

Returning to work after maternity and paternity leave is often one of the most stressful events in women's life, and a challenge filled with emotional, professional and social obstacles as well. Their research is a part of



Workplace Inclusion Champion education which aims at empowering companies in areas of inclusion, equality and diversity. The research deals with qualitative analysis of the challenges women face with, and proposes specific measures, such as formal reboarding, flexible working conditions, mental health support, and educating employers and colleagues.

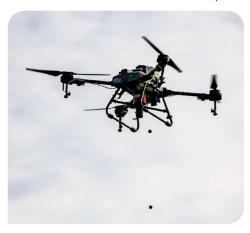
In addition, cooperation with Croatian Business Council for Sustainable Development continued through organizing training for all the directors and managers of Span, and it was attended by the Management

Board of Span as well. The requirements of the Corporate Sustainability Reporting Directive, with particular focus on the provisions regarding Reporting Standards (ESRS) were presented in detail at the workshop. Moreover, obligations of businesses, as well as processes to be established in order to comply with the new regulation, including environmental, management and social dimensions were also explained.





#### 1.5.2.5. Afforestation in cooperation with Project O2



For the third year in a row, in cooperation with **Project O2**, Span participated in the restoration of Danube region of Vukovar, giving away a hectare of new forest and 100 oak tree seedlings. In a hectare of Potkova area in Vukovar, 2500 SeedBombs with seeds appropriate for climatic and ecological conditions of the area were dropped using a drone.

When choosing seeds, it was important to choose varieties whose fruits serve as bird food, helping the natural expansion of forest in the future. This way, it is possible to afforest remote areas for humans, and thus help restore forest ecosystems.

### 1.5.2.6. Firefly: A beacon of hope for children and families facing malignant diseases

For almost 25 years, the Krijesnica (Firefly) association has been helping those affected by malignant diseases. The members of the association include individuals who have encountered malignant diseases and professionals from various fields who provide different types of services to users, such as doctors, psychologists, and social workers.

Our experts have extensive knowledge in the fields of automation, licensing, and Microsoft education – all areas in which we could help the association have even more time for their users. After going through corporate volunteering projects with the associations Nismo Same and Hrabri Telefon, our team had a pretty clear picture of how we could help.



"The goal of this project was to automate as much of the administration process that the association's employees deal with daily. To this end, during the implementation phase, we aimed to incorporate automatic data filling logic into most functionalities to reduce the time spent on manual entry. At the end of the project, we also held several training

sessions on using the application to ease the adaptation process to the new work model for the users", said Ivana Jakopović, Span's Project Manager.

The entire project team involved in corporate volunteering worked on this project alongside their standard jobs. How much the project actually helped the Krijesnica association can best be described by Mirela Stanić-Popović, the executive director of the association:

"In numerous corporate social responsibility projects in which Krijesnica has participated so far, this is one of those I would highlight in terms of quality and sustainability, as well as the balanced friendly-professional relationship we established with Span's team during several months of this intensive collaboration. In this way, with automation leading to the improvement of our services, relieving employees, and preventing errors, we gained insight into the project implementation process in a renowned IT company. On the other hand, our colleagues at Span gained an understanding of the functioning of a civil society organization and the

general challenges of working in the non-profit system, with a special emphasis on the vulnerability of users for whom Krijesnica exists. Thank you once again to everyone, we wish you much success in future projects and believe that our cooperation will continue in some form!"





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

### EUR 180.2 mil.

**OPERATING REVENUE** 

### **EUR 10.0 mil.**

EBITDA

before one-off items

### EUR 9.2 mil.

EBITDA

after one-off items

### EUR 3.4 mil.

NET PROFIT

after one-off items



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

### EUR 110.0 mil.

**OPERATING REVENUE** 

### EUR 5.1 mil.

**EBITDA** 

before one-off items

### EUR 4.4 mil.

**EBITDA** 

after one-off items

### EUR 2.8 mil.

**NET PROFIT** 

after one-off items



# 2.3. Key features of the period – twelve months of 2024

### Profit and Loss Account - shortened

Span Group						
In thousands of EUR	2023	2024	Δ%	Q4 2023	Q4 2024	Δ%
Total revenue	144,331	182,023	26%	38,079	42,645	12%
Operating revenue	142,836	180,183	26%	37,699	42,201	12%
Other revenue	1,496	1,840	23%	380	444	17%
Total costs	138,683	172,830	25%	37,967	41,146	8%
Costs of goods and services sold	94,695	124,395	31%	25,440	26,282	3%
Personnel expenses	32,197	36,451	13%	8,928	10,308	15%
Other business expenses	11,791	11,984	2%	3,599	4,556	27%
EBITDA before one-off items	7,111	9,951	40%	195	1,861	855%
EBITDA one-off items	1,463	757	-48%	83	362	338%
EBITDA after one-off items	5,648	9,194	63%	112	1,499	1237%
Depreciation and amortization	3,559	3,748	5%	1,260	949	-25%
EBIT	2,089	5,446	161%	(1,148)	549	148%
Net financial result	(343)	(653)	-90%	(209)	59	128%
Profit/loss before taxation before one-off items	3,209	5,550	73%	(1,274)	970	176%
Profit/loss before taxation after one-off items	1,746	4,792	175%	(1,357)	608	145%
Corporate tax	499	1,394	179%	(25)	205	920%
Profit/loss after taxation before one-off items	2,710	4,155	53%	(1,249)	765	161%
Profit/loss after taxation after one-off items	1,246	3,398	173%	(1,332)	403	130%

	Spa	n d.d.				
In thousands of EUR	2023	2024	Δ%	Q4 2023	Q4 2024	Δ%
Total revenue	100,433	110,568	10%	24,254	27,594	14%
Operating revenue	99,550	110,033	11%	23,907	27,472	15%
Other revenue	883	534	-40%	347	122	-65%
Total costs	97,094	106,216	9%	24,521	26,505	8%
Costs of goods and services sold	65,618	68,109	4%	15,346	14,244	-7%
Personnel expenses	23,476	28,970	23%	6,495	8,700	34%
Other business expenses	8,001	9,137	14%	2,681	3,561	33%
EBITDA before one-off items	3,759	5,053	34%	(185)	1,451	884%
EBITDA one-off items	420	702	67%	83	362	338%
EBITDA after one-off items	3,339	4,351	30%	(268)	1,089	507%
Depreciation and amortization	2,303	2,782	21%	595	753	27%
EBIT	1,036	1,569	51%	(862)	335	139%
Net financial result	(371)	1,547	517%	(167)	64	138%
Profit/loss before taxation before one-off items	1,085	3,818	252%	(947)	762	180%
Profit/loss before taxation after one-off items	665	3,116	368%	(1,029)	400	139%
Corporate tax	204	360	77%	(112)	60	153%
Profit/loss after taxation before one-off items	882	3,458	292%	(835)	702	184%
Profit/loss after taxation after one-off items	461	2,756	497%	(917)	340	137%

#### **REVENUES**

The total consolidated revenues increased by EUR 37,692 thousand, or 26%, compared to 2023. Operating revenues grew by EUR 37,347 thousand in the same observed period. The highest absolute growth was recorded by the Software Asset Management and Licensing segment, which in most part resulted from Span Ukraine (Microsoft has discontinued the use of products and services free of charge for most of its users), and partly from GT Tarkvara acquired in the second quarter of 2023. The highest relative growth (31%) in 2024 was recorded by the Software and Business Solution Development segment. Total revenue growth from IT services with high added value amounts to EUR 7,342 thousand.

In the same period, Span d.d. recorded a growth of its revenues by EUR 10,134 thousand, or 10%. The growth results from operating revenues, which were higher by EUR 10,483 thousand. Revenue growth is the result of growth in all business segments, particularly the IT services segment with high added value.

#### **OPERATING EXPENSES**

The total consolidated operating expenses saw an increase by EUR 34,146 thousand, or 25% compared to 2023. The largest generator of the growth of expenses was the cost of goods and services sold, following the revenue growth.

The personnel expenses increased by EUR 4,254 thousand, or 13% compared to 2023. The average number of employees in the Group in 2024 was 859, compared to the prior year when the average number of employees in the Group was 834.

Total expenses of Span d.d. increased by EUR 9,122 thousand compared to the same period last year. Cost of goods and services sold increased by EUR 2,492 thousand, while personnel expenses increased by EUR 5,494 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 698, an increase compared to the prior year when the average number of employees in the Company was 626, which is mostly due to the merger of the companies Ekobit and Bonsai. 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 2,840 thousand, or 40% and amounts to EUR 9,951 thousand. One-off items of EBITDA of the Group were EUR 757 thousand and related to: 1) costs of tax and surtax on capital gains arising from the Share Allocation Plan awarding employees of Ekobit, defined in the purchase and sale agreement; 2) reserved expenses for the ESOP for the allocation of shares to employees; 3) severance pay to a former member of the Management Board 4) additional expenses arising from the acquisition of GT Tarkvara. According to the requirements announced in the Prospectus, Span is committed to award every employee who keeps in their ownership one or more ESOP packages in a period of three years with 25% shares in relation to the number of shares the respective employee holds within the ESOP package. 5% of the total number of shares has been awarded after the expiry of the first year from the date of the public announcement, and 10% of shares has been awarded upon the expiry of the second and third years each. The last allocation of shares from the ESOP program was in 2024.

EBITDA after one-off items in 2024 recorded an increase of 63% compared to the same period of the prior year.

Span d.d. recorded an increase of EBITDA before one-off items of EUR 1,294 thousand, or 34%, amounting to EUR 5,053 thousand. In the observed period, Span d.d. recorded an increase of EBITDA after one-off items of EUR 1,012 thousand, to EUR 4,351 thousand, which was a 30% increase.

The increase of amortization and depreciation in the Company is the result of the merger of the company Ekobit.

The Group's net financial result is mostly the result of foreign exchange losses in Span Ukraine.

#### **NET PROFIT**

Profit after taxation before one-off items of the Group increased by EUR 1,446 thousand, to EUR 4,155 thousand. In the observed period, profit after taxation after one-off items of the Group increased by EUR 2,152 thousand, to EUR 3,398 thousand. One-off items are lower by EUR 706 thousand compared to the same period last year.

The cost of profit tax reflected the release of the deferred tax assets for both tax reliefs obtained based on the Investment Promotion Act. Due to the reorganization changes as a result of the merger, Ekobit had an obligation to return the used tax support for the 2021 – 2023 period. In addition, the payment of dividends of GT Tarkvara according to the tax laws of Estonia created a tax liability.

Span d.d. recorded a growth of profit after taxation before one-off items by EUR 2,577 thousand, to EUR 3,458 thousand. Span d.d. recorded a growth of profit after taxation after one-off items by EUR 2,295 thousand, to EUR 2,756 thousand. A dividend was paid to Span d.d. from affiliated companies in the total amount of EUR 1,650 thousand.

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 threaten the financial results of the Group.

### 2.4. Revenues by segments

The Span Group generates revenues 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 Solutions Development

Data on revenues by segments of operation of the Group and Span d.d. for 2023 and 2024 is presented below.

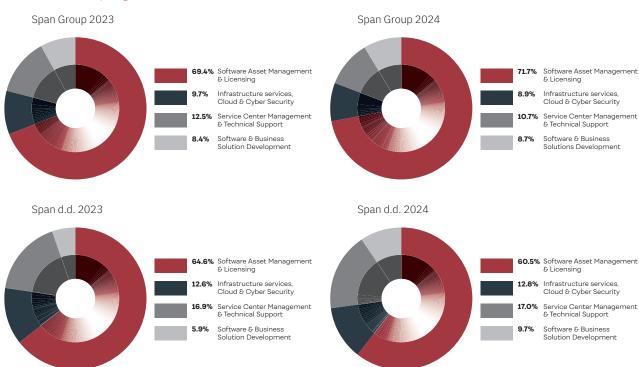
#### Revenues by segments

Span Group						
In thousands of EUR	2023	2024	Δ%	Q4 2023	Q4 2024	Δ%
Total operating revenue	142,836	180,183	26%	37,699	42,201	12%
Software Asset Management and Licensing	99,147	129,152	30%	26,396	26,839	2%
Infrastructure Services, Cloud & Cyber Security */**	13,892	16,135	16%	3,865	5,557	44%
Service Center Management and Technical Support *	17,836	19,193	8%	4,420	5,169	17%
Software and Business Solutions Development **	11,961	15,704	31%	3,017	4,637	54%

Span d.d.						
In thousands of EUR	2023	2024	Δ%	Q4 2023	Q4 2024	Δ%
Total operating revenue	99,550	110,033	11%	23,907	27,472	15%
Software Asset Management and Licensing	64,268	66,576	4%	14,784	14,030	-5%
Infrastructure Services, Cloud & Cyber Security */**	12,507	14,058	12%	3,537	4,724	34%
Service Center Management and Technical Support *	16,828	18,730	11%	4,172	5,087	22%
Software and Business Solutions Development **	5,947	10,669	79%	1,414	3,632	157%

<sup>\*</sup> the Security Operations Center has become an integral part of the Cyber Security segment therefore we adjusted the revenue in 2023 to make it comparable to the current period

#### Revenues by segments



- 1. **Software Asset Management and Licensing** recorded a growth of revenues by 30%. The Group recorded higher revenues compared to 2023, mostly as a result of revenue growth in Span Ukraine and GT Tarkvara. The share of revenues in the total operating revenues was 72%.
- **2. Infrastructure Services, Cloud & Cyber Security** increased by 16% in the observed period, compared to the same period of the prior year. The growth reflects an expected realization of investment in this segment.

<sup>\*\*</sup> by consolidating the software development and AI solutions offer, we started to track a part of the projects from 2024 within the segment Software and Business Solutions Development, which is why we adjusted the revenue in 2023

- **3. Service Center Management and Technical Support** contributed to a continuous growth of revenues through the supervision and management of the IT surroundings services, with the increase of revenues of this segment amounting to 8% compared to the same period last year.
- **4. Software and Business Solutions Development** recorded a 31% increase in the observed period. The growth of this segment came from the development of specific business solutions for individual key customers, such as CRM, automation and robotization of their business processes. After the merger, the software and AI solutions development services provided by Ekobit and Bonsai continue to be provided within this portfolio.

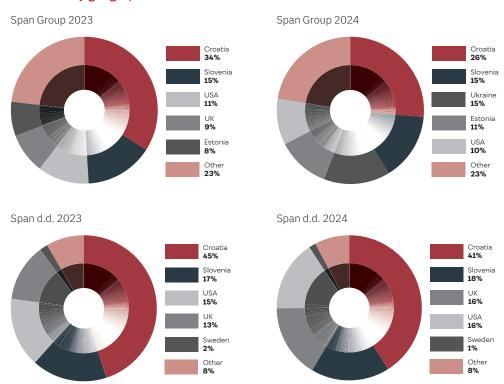
### 2.5. Revenues by geographic markets

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 74% of the total revenues.

The significant growth of revenues was recorded by the Ukrainian market (EUR 18,661 thousand). Growth additionally expanded in the Slovenian market. The Estonian market also recorded growth, but primarily due to the fact that in 2023 we were showing revenues from the Q2.

In the observed period, 41% of the Span d.d.'s revenues refers to the Croatian market. The UK market achieved the highest growth in 2024.

### Revenues by geographic markets



### 2.6. Balance Sheet

#### **ASSETS**

	Spar	ı d.d.		
In thousands of EUR	31.12.2023 31.12.2024		31.12.2023	31.12.2024
ASSETS	72,261	81,177	52,984	61,034
Fixed assets	23,927	25,063	28,870	30,024
Deferred tax assets	1,724	1,158	1,145	933
Current assets	28,314	25,997	14,456	17,091
Cash and cash equivalents	14,379	24,368	4,832	8,994
Prepaid expenses and accrued income	3,916	4,590	3,681	3,992

LIABILITIES	72,261	81,177	52,984	61,034
Equity and reserves	30,423	33,853	27,082	29,840
Long-term liabilities	3,509	2,414	2,995	2,377
Current liabilities	32,014	39,334	18,093	25,461
Accrued expenses and deferred revenue	6,315	5,575	4,813	3,356

The total value of the assets of the Group was higher by EUR 8,916 thousand. The increase of the total assets is primarily the result of the increase of cash made in the operating activities.

#### **INVESTMENT IN ASSETS**

Span Group					Span	d.d.		
In thousands of EUR	2023	2024	Q4 2023	Q4 2024	2023	2024	Q4 2023	Q4 2024
Computer equipment and other equipment	958	739	387	227	544	704	135	214
Tangible assets in preparation	4	23	4	4	1	-	1	-
Right-of-use assets	961	2,302	272	124	810	2,223	248	99
Other intangible assets	3,218	39	2,783	25	406	3	-27	-
Intangible assets in preparation	1,188	312	409	-73	1,475	429	438	-73
Investment in assets total	6,329	3,415	3,855	307	3,236	3,359	795	240

Investments of Span Group in tangible assets mostly related to expenditure for the procurement and replacement of worn-out computers and other equipment required for the work of employees and the procurement of servers. Right-of-use assets related to business premises and leased vehicles. Investment in intangible assets in preparation related to internally generated intangible assets that resulted from the continuation of the development of software available for further sale/use.

#### **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 profit and the amount of taxable revenues which are likely to be achieved in the future, the Group judges and creates an estimate based on taxable profit from the previous years and the expected future revenues 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 aforementioned financial support allows Span d.d. to be exempt from paying corporate income tax from 2015 to 2025, for 50% of the amount of the tax base, up to the maximum threshold in the amount of the total investment according to the Investment Promotion Act (ZOPI).

In December 2021, Span d.d. applied for the use of a new round of supports named Investment in expansion of the research and development capacity and capacity for the delivery of IT solutions project. We got a positive decision on 25 February 2023 based on which the Company accomplished additional 50% relief of the tax rate. Thus, Span d.d. ensured that by 2025, i.e. by the utilization of the maximum threshold of the investment, it has a current corporate income tax rate of 0%.

Due to the reorganization changes as a result of the merger, Ekobit had an obligation to return the used tax support for the 2021 – 2023 period. The remainder of the unused deferred tax assets was reduced accordingly.

### **EQUITY AND RESERVES**

The total equity and reserves of the Group increased by EUR 3,431 thousand. The increase results from the profit of the current period, and the revaluation of the business facility owned by the Company.

#### LONG-TERM AND SHORT-TERM LIABILITIES

Total long-term liabilities decreased by EUR 1,095 thousand. Long-term liabilities decreased due to the transfer to short-term ones, related to the acquisition of GT Tarkvara.

Short-term liabilities increased primarily as a result of the increase in liabilities to banks and suppliers.

Current Assets, Current Liabilities and Working Capital	Span Group			
In thousands of EUR	31.12.2023	31.12.2024		
Current assets	46,609	54,956		
Current liabilities	38,329	44,909		
Working capital	8,280	10,046		
Current liquidity ratio	1.22	1.22		

Span d.d.			
31.12.2023	31.12.2024		
22,969	30,076		
22,906	28,817		
63	1,260		
1.00	1.04		

The current liquidity ratio points to the ability of the Group to settle its short-term liabilities.

Net debt	Span Group			
In thousands of EUR	31.12.2024			
Short-term and long-term loans	2,107	5,522		
Cash and cash equivalents	14,379	24,368		
Net debt	(12,273)	(18,846)		
Total equity	30,423	33,853		
Net debt and total equity ratio	-	-		

Span d.d.				
31.12.2023	31.12.2024			
2,107	5,522			
4,832	8,994			
(2,725)	(3,472)			
27,082	29,840			
-	-			

### 2.7. Cash flow

		Span	d.d.					
In thousands of EUR	2023	2024	Q4 2023	Q4 2024	2023	2024	Q4 2023	Q4 2024
Net cash from operating activities	6,009	11,772	6,977	11,549	4,324	3,320	4,285	6,247
Net cash used in investment activities	-6,881	-2,943	-615	-60	-10,495	-530	-693	-190
Net cash used in financial activities	-3,564	1,159	-1,277	-1,194	-3,209	1,372	-173	-1,213
Net increase / decrease in cash and cash equivalents	-4,436	9,988	5,085	10,294	-9,380	4,162	3,419	4,844

The Group recorded positive cash flows from operating activities.

Negative cash flow from investment activities was a result of the payment of the second instalment for the acquisition of GT Tarkvara and acquisition of the remainder of the Bonsai's and Trilix's business shares.

The positive cash flow from financial activities mostly resulted from the withdrawal of short-term loan frameworks in order to bridge liquidity.



### Span Group

### STATEMENT OF PROFIT OR LOSS for the period 01.01.2024 to 31.12.2024 in EUR

tem	AOP	Same period of	the previous year	Current period		
LEIII	code	Cumulative	Quarter	Cumulative	Quarter	
1	2	3	4	5	6	
OPERATING INCOME (ADP 002 to 006)	001	144,331,383	38,079,077	182,023,452	42,645,034	
1 Income from sales with undertakings within the group	002	0	0	0	0	
2 Income from sales (outside group)	003	142,835,663	37,698,943	180,182,954	42,201,289	
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	1,495,720	380,134	1,840,498	443,745	
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	142,242,377	39,227,121	176,577,804	42,095,626	
1 Changes in inventories of work in progress and finished goods	800	0	0	0	0	
2 Material costs (ADP 010 to 012)	009	102,338,802	27,892,873	131,495,093	28,464,515	
a) Costs of raw materials and consumables	010	607,074	168,740	591,486	129,831	
b) Costs of goods sold	011	90,694,942	24,317,632	119,696,177	24,998,593	
c) Other external costs	012	11,036,786	3,406,501	11,207,430	3,336,091	
3 Staff costs (ADP 014 to 016)	013	32,196,696	8,928,422	36,450,617	10,308,076	
a) Net salaries and wages	014	20,834,428	5,947,023	23,877,450	6,996,120	
b) Tax and contributions from salary costs	015	8,604,714	2,255,615	9,377,111	2,463,470	
c) Contributions on salaries	016	2,757,554	725,784	3,196,056	848,486	
4 Depreciation	017	3,558,981	1,260,110	3,747,942	949,365	
5 Other costs	018	3,135,408	1,089,708	4,585,720	2,075,238	
6 Value adjustments (ADP 020+021)	019	1,012,490	56,008	298,432	298,432	
a) fixed assets other than financial assets	020	0	0	0	0	
b) current assets other than financial assets	021	1,012,490	56,008	298,432	298,432	
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	
	028	0	0	0	0	
f) Other provisions	029	0	0	0	0	
8 Other operating expenses	030			·		
III FINANCIAL INCOME (ADP 031 to 040)	030	494,832	112,454	1,024,083	349,662	
I Income from investments in holdings (shares) of undertakings within the group  Z Income from investments in holdings (shares) of companies linked by virtue of participating interests	031	0	0	0	0	
participating interests  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	100,898	16,114	361,846	109,428	
B Exchange rate differences and other financial income	038	393,934	96,340	662,237	240,234	
9 Unrealised gains (income) from financial assets	039	0	0	0	0	
10 Other financial income	040	0	0	0	0	
V FINANCIAL EXPENSES (ADP 042 to 048)	041	834,203	321,133	1,676,259	290,786	
I Interest expenses and similar expenses with undertakings within the group	042	0	0	0	0	
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	150,664	44,411	350,076	99,095	
4 Exchange rate differences and other expenses	045	683,539	276,722	1,326,183	191,691	
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 VRITUE OF	V-10	U	0	U	U	

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	4,015	324	1,128	359
VIII SHARE IN LOSS OF JOINT VENTURES	052	0	0	0	0
IX TOTAL INCOME (ADP 001+030+049+050)	053	144,826,215	38,191,531	183,047,535	42,994,696
X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	054	143,080,595	39,548,578	178,255,191	42,386,771
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	1,745,620	-1,357,047	4,792,344	607,925
1 Pre-tax profit (ADP 053-054)	056	1,745,620	0	4,792,344	607,925
2 Pre-tax loss (ADP 054-053)	057	0	-1,357,047	0	0
XII INCOME TAX	058	498,982	-25,176	1,394,173	205,241
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	1,246,638	-1,331,871	3,398,171	402,684
1 Profit for the period (ADP 055-059)	060	1,246,638	0	3,398,171	402,684
2 Loss for the period (ADP 059-055)	061	0	-1,331,871	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with disco	ontinued oper	ations)			
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 finar	icial statemer	its)			
XIX PROFIT OR LOSS FOR THE PERIOD (ADP 076+077)	075	1,246,635	-1,331,873	3,398,172	402,684
1 Attributable to owners of the parent	076	1,144,183	-1,374,820	3,398,172	402,684
2 Attributable to minority (non-controlling) interest	077	102,452	42,947	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by undertakings subject to	IFRS)				
I PROFIT OR LOSS FOR THE PERIOD	078	1,246,635	-1,331,873	3,398,172	402,684
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80 + 87)	079	-334,958	-60,027	1,390,791	1,563,911
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	1,373,787	1,373,787
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	1,373,787	1,373,787
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,	083	0	0	0	0
attributable to changes in their credit risk	084	0	0	0	0
4 Actuarial gains/losses on the defined benefit obligation  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	-334,958	-60,027	17,004	190,124
1 Exchange rate differences from translation of foreign operations	088	-334,958	-60,027	17,004	190,124
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	-334,958	-60,027	1,390,791	1,563,911
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	911,677	-1,391,900	4,788,963	1,966,595
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that of	draw up conso	lidated statements)			
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 100+101)	099	911,677	-1,391,900	4,788,963	1,966,595
1 Attributable to owners of the parent	100	809,225	-1,434,847	4,788,963	1,966,595
2 Attributable to minority (non-controlling) interest			42,947		

### Span Group

#### BALANCE SHEET balance as at 31.12.2024 in EUR

Item	ADP 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	25,651,331	26,220,943
I INTANGIBLE ASSETS (ADP 004 to 009)	003	16,053,827	14,976,850
1 Research and development	004	1,773,304	1,754,106
2 Concessions, patents, licences, trademarks, software and other rights	005	780,638	855,298
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	694,426	120,232
6 Other intangible assets	009	3,900,311	3,342,066
II TANGIBLE ASSETS (ADP 011 to 019)	010	7,399,452	9,742,742
1 Land	011	1,731,990	2,359,528
2 Buildings	012	3,453,866	5,003,146
3 Plant and equipment	013	736,056	1,030,032
4 Tools, working inventory and transportation assets	014	1,473,164	1,347,065
5 Biological assets	015	0	0
6 Advances for the purchase of tangible assets	016	0	0
7 Tangible assets in preparation	017	4,376	2,971
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	473,147	342,899
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	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	84,692	52,100
9 Other investments accounted for using the equity method	029	261,520	260,391
10 Other fixed financial assets	030	126,935	30,408
IV RECEIVABLES (ADP 032 to 035)	031	509	509
1 Receivables from undertakings within the group	032	0	0
	033	0	0
Receivables from companies linked by virtue of participating interests     Customer receivables	034	0	0
	035	509	509
4 Other receivables	036	**	
V DEFERRED TAX ASSETS		1,724,396	1,157,943
C) CURRENT ASSETS (ADP 038+046+053+063)	037	42,693,087	50,365,645
IINVENTORIES (ADP 039 to 045)	038	274,767	278,655
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
3 Finished goods	041	0	0
4 Merchandise	042	274,767	278,655
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	27,602,611	25,178,243
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	26,634,408	24,309,482
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	552,320	209,776
6 Other receivables	052	415,883	658,985
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	436,214	540,448
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	0
7 Investments in securities	060	100,495	205,564

Oliver Investment and	061	335,719	334,884
8 Loans, deposits, etc. given  9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	14,379,495	24,368,299
D) PREPAID EXPENSES AND ACCRUED INCOME	064	3,916,351	4,590,213
E) TOTAL ASSETS (ADP 001+002+037+064)	065	72,260,769	81,176,801
OFF-BALANCE SHEET ITEMS	066	0	01,170,001
LIABILITIES	000	U	U
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	30,422,899	33,853,446
I INITIAL (SUBSCRIBED) CAPITAL	068	3,920,000	3,920,000
II CAPITAL RESERVES	069	9,918,809	9,005,744
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)	070	1,377,098	1.254.392
1 Legal reserves	071	1,377,098	1,457,930
2 Reserves for treasury shares	072	624,100	53,089
3 Treasury shares and holdings (deductible item)	073	-624,100	-53,089
4 Statutory reserves	074	0	0
5 Other reserves	075	0	-203,538
IV REVALUATION RESERVES	076	1,876,704	3,130,087
V FAIR VALUE RESERVES AND OTHER (ADP 078 to 082)	077	-237,143	-220,139
1 Financial assets at fair value through other comprehensive income (i.e. available for sale)	078	0	0
	078	0	0
2 Cash flow hedge - effective portion  2 Hadge of a not investment in a foreign operation - effective portion	080	0	0
3 Hedge of a net investment in a foreign operation - effective portion  4 Other fair value reserves	080	0	0
	082		
5 Exchange differences arising from the translation of foreign operations (consolidation)	082	-237,143	-220,139
VI RETAINED PROFIT OR LOSS BROUGHT FORWARD (ADP 084-085)	083	12,103,558	13,365,190
1 Retained profit		12,103,558	13,365,190
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)		1,144,183	3,398,172
1 Profit for the business year	087	1,144,183	3,398,172
2 Loss for the business year	088	0	0
VIII MINORITY (NON-CONTROLLING) INTEREST	089	319,690	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	3,508,824	2,413,870
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	33,333	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	2,894,585	1,579,245
11 Deferred tax liability	108	580,906	834,625
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	32,014,407	39,334,066
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	2,073,477	5,522,264
7 Liabilities for advance payments	116	465,085	606,346
8 Liabilities to suppliers	117	19,640,965	22,068,070
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	1,781,238	2,049,105
11 Taxes, contributions and similar liabilities	120	3,355,011	3,455,542
12 Liabilities arising from the share in the result	121	0	0
13 Liabilities arising from fixed assets held for sale	122	0	0
To Elabilities arising from fixed assets field for sale			5,632,739
14 Other short-term liabilities	123	4,698,631	5,032,/39
	123 124	4,698,631 6,314,639	5,632,739
14 Other short-term liabilities			

### Span Group

#### STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2024 to 31.12.2024 in EUR

Item	ADP	Same period of the	Current period
1	code 2	previous year 3	4
Cash flow from operating activities	2	<u> </u>	4
1 Pre-tax profit	001	1,745,617	4,792,344
2 Adjustments (ADP 003 to 010):	002	4,161,595	3,342,228
a) Depreciation	003	3,558,981	3,747,941
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-11,412	-7,049
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	1,018,323	301,088
d) Interest and dividend income	006	-100,898	-361,846
e) Interest expenses	007	150,664	350,076
f) Provisions	008	0	0
g) Exchange rate differences (unrealised)	009	-336,658	43,146
h) Other adjustments for non-cash transactions and unrealised gains and losses	010	-117,405	-731,128
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	5,907,212	8,134,572
3 Changes in the working capital (ADP 013 to 016)	012	861,817	4,593,303
a) Increase or decrease in short-term liabilities	013	13,379,062	3,872,734
b) Increase or decrease in short-term receivables	014	-12,786,384	2,125,936
c) Increase or decrease in inventories	015	366,167	-3,888
d) Other increase or decrease in working capital	016	-97,028	-1,401,479
II Cash from operations (ADP 011+012)	017	6,769,029	12,727,875
4 Interest paid	018	-145,035	-333,623
5 Income tax paid	019	-614,872	-622,319
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	6,009,122	11,771,933
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	23,309	33,968
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	100,898	361,846
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	1,475	0
III Total cash receipts from investment activities (ADP 021 to 026)	027	125,682	395,814
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2,362,399	-1,110,550
2 Cash payments for the acquisition of financial instruments	029	0	0
3 Cash payments for loans and deposits for the period	030	-3,816	0
4 Acquisition of a subsidiary, net of cash acquired	031	-4,507,332	-2,227,855
5 Other cash payments from investment activities	032	-132,723	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-7,006,270	-3,338,405
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-6,880,588	-2,942,591
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	0
3 Cash receipts from credit principals, loans and other borrowings	037	2,630,000	10,999,000
4 Other cash receipts from financing activities	037	412.609	127,592
	038		
V Total cash receipts from financing activities (ADP 035 to 038)  1 Cash payments for the repayment of credit principals, loans and other borrowings and debt financial	039	3,042,609	11,126,592
T cash payments for the repayment of credit principals, loans and other borrowings and debt infancial instruments	040	-1,465,560	-7,600,000
2 Cash payments for dividends	041	-2,584,250	-585,566
3 Cash payments for finance lease	042	-4,433	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-809,253	-300,779
5 Other cash payments from financing activities	044	-1,743,413	-1,480,785
VI Total cash payments from financing activities (ADP 040 to 044)	045	-6,606,909	-9,967,130
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-3,564,300	1,159,462
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	-4,435,766	9,988,804
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	18,815,261	14,379,495
F) CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD (ADP 048+049)	050	14,379,495	24,368,299

#### STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY for the period from 01.01.2024 to 31.12.2024 in EUR																			Span Group
7 III. period 1011 97.01.2024 (0.0112.2024 III. CON									Attribu	table to owners of the paren	t								
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	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net inve- stment 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 reserve
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)
ious period						1		ı											
ance on the first day of the previous business year	01	2,601,367	10,911,764	1,348,532	156,772	156,772	0	0	1,997,109	0	0	0	0	97,815	7,793,811	6,638,086	31,388,484	217,238	31,605,722
anges in accounting policies	02	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
rection of errors	03	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ance on the first day of the previous business year (restated) (ADP 01 to 03) fit/loss of the period	04	2,601,367	10,911,764	1,348,532	156,772	156,772	0	0	1,997,109	0	0	0	0	97,815	7,793,811	6,638,086	31,388,484 1.144,183	217,238	31,605,722 1,246,635
change rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	0	0	0	0	0	-334.958	0	1,144,183	-334,958	0	-334.958
anges in revaluation reserves of fixed tangible and intangible assets	07	0	0	0	0	0	0	0	-120,405	0	0	0	0	0	120,405	0	0	0	0
ins or losses from subsequent measurement of financial assets at fair value through her comprehensive income (available for sale)	08	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ofit 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
rofit 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
nare in other comprehensive income/loss of companies linked by virtue of	11	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
cipating interests :tuarial 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
her changes in equity unrelated to owners	13	1,318,633	-1,318,633	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ax 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
ecrease in initial (subscribed) capital (other than arising from the pre-bankruptcy	15	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ettlement procedure or from the reinvestment of profit) lecrease 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
ecrease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure ecrease 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
edemption of treasury shares/holdings	18	0	0	0	703,413	703,413	0	0	0	0	0	0	0	0	0	0	0	0	0
ayments from members/shareholders	19	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ayment of share in profit/dividend	20	0	0	0	0	0	0	0	0	0	0	0	0	0	0	-2,584,250	-2,584,250	0	-2,584,250
ther distributions and payments to members/shareholders	21	0	325,677	28,566	-236,085	-236,085	0	0	0	0	0	0	0	0	135,506	0	489,749	0	489,749
ansfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	4,053,836	-4,053,836	0	0	0
crease 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
talance on the last day of the previous business year reporting period (ADP 04 to 23)	24	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
ENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw	up financial statem	ents in accordance wit	th the IFRS)	_		1													
THER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)	25	1,318,633	-1,318,633	0	0	0	0	0	-120,405	0	0	0	0	-334,958	120,405	0	-334,958	0	-334,958
COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	26	1,318,633	-1,318,633	0	0	0	0	0	-120,405	0	0	0	0	-334,958	120,405	1,144,183	809,225	102,452	911,677
RANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED  IRECTLY IN EQUITY (ADP 15 to 23)	27	0	325,677	28,566	467,328	467,328	0	0	0	0	0	0	0	0	4,189,342	-6,638,086	-2,094,501	0	-2,094,501
ent period				_															
lance on the first day of the current business year	28	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
nanges in accounting policies	29	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
orrection of errors	30	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
lance on the first day of the current business year (restated) (AOP 28 to 30) ofit/loss of the period	31	3,920,000	9,918,808	1,377,098	624,100	624,100	0	0	1,876,704	0	0	0	0	-237,143 0	12,103,558	1,144,183 3,398,172	30,103,208	319,690	30,422,898
change rate differences from translation of foreign operations	33	0	0	0	0	0	0	0	0	0	0	0	0	17.004	0	0	17.004	0	17,004
anges in revaluation reserves of fixed tangible and intangible assets	34	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
ains or losses from subsequent measurement of financial assets at fair value through	25	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	,,2.0,.0
her comprehensive income (available for sale)	36	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ofit or loss arising from effective cash flow hedge rofit 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
hare in other comprehensive income/loss of companies linked by virtue of	38	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
articipating interests												-							
actuarial gains/losses on the defined benefit obligation Other changes in equity unrelated to owners	39 40	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
iner changes in equity unrelated to owners  ix 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
ecrease in initial (subscribed) capital (other than arising from the pre-bankruptcy settlement	42	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ocedure or from the reinvestment of profit)																			
crease in initial (subscribed) capital arising from the pre-bankruptcy settlement procedure crease in initial (subscribed) capital arising from the reinvestment of profit	43	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
edemption of treasury shares/holdings	45	0	0	0	233,231	233,231	0	0	0	0	0	0	0	0	0	0	0	0	0
yments from members/shareholders	46	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
syment of share in profit/dividend	47	0	0	0	0	0	0	0	0	0	0	0	0	0	-124,122	-461,445	-585,567	0	-585,567
ther distributions and payments to members/shareholders	48	0	-913,065	80,832	-804,242	-804,242	0	-203,538	0	0	0	0	0	0	582,611	0	-453,160	-319,689	-772,849
arryforward per annual plane	49	0	0	0	0	0	0	0	0	0	0	0	0	0	682,738	-682,738	0	0	0
crease 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
alance on the last day of the current business year reporting period (ADP 31 to 50)	51	3,920,000	9,005,743	1,457,930	53,089	53,089	0	-203,538	3,130,086	0	0	0	0	-220,139	13,365,190	3,398,172	33,853,444	1	33,853,445
ENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw	up financial statem	ents in accordance wit	th the IFRS)																
THER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	52	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
OMPREHENSIVE INCOME OR LOSS FOR THE CURRENT PERIOD (ADP 32 do 52)	53	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
TRANSACTIONS WITH OWNERS IN THE CURRENT PERIOD RECOGNISED DIRECTLY IN EQUITY (ADP 42 to 50)	54	0	-913,065	80,832	-571,011	-571,011	0	-203,538	0	0	0	0	0	0	1,141,227	-1,144,183	-1,038,727	-319,689	-1,358,416

### Span d.d.

### STATEMENT OF PROFIT OR LOSS for the period 01.01.2024 to 31.12.2024

in EUR

tem	AOP	Same period of		Current period		
	code	Cumulative	Quarter	Cumulative	Quarter	
1	2	3	4	5	6	
OPERATING INCOME (ADP 002 to 006)	001	100,433,337	24,253,726	110,567,540	27,593,966	
I Income from sales with undertakings within the group	002	17,371,011	2,586,794	19,679,126	3,743,924	
2 Income from sales (outside group)	003	82,179,009	21,319,976	90,354,078	23,728,175	
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	37,405	11,946	106,439	15,148	
5 Other operating income (outside the group)	006	845,912	335,010	427,897	106,719	
II OPERATING EXPENSES (ADP 08+009+013+017+018+019+022+029)	007	99,397,292	25,116,194	108,998,581	27,258,593	
1 Changes in inventories of work in progress and finished goods	008	0	0	0	0	
2 Material costs (ADP 010 to 012)	009	71,423,607	17,234,374	73,758,525	16,073,583	
a) Costs of raw materials and consumables	010	505,592	137,186	499,725	103,567	
b) Costs of goods sold	011	60,512,060	13,752,436	63,216,564	13,156,092	
c) Other external costs	012	10,405,955	3,344,752	10,042,236	2,813,924	
3 Staff costs (ADP 014 to 016)	013	23,475,701	6,494,915	28,969,922	8,699,622	
a) Net salaries and wages	014	14,363,066	4,112,849	18,026,641	5,623,496	
b) Tax and contributions from salary costs	015	6,861,829	1,783,784	8,162,295	2,298,192	
c) Contributions on salaries	016	2,250,806	598,282	2,780,986	777,934	
4 Depreciation	017	2,303,165	594,772	2,782,496	753,320	
5 Other costs	018	2,172,766	774,999	3,458,863	1,703,293	
6 Value adjustments (ADP 020+021)	019	22,053	17,134	28,775	28,775	
a) fixed assets other than financial assets	020	0	0	0	0	
b) current assets other than financial assets	021	22,053	17,134	28,775	28,775	
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	
·	025	0	0	0	0	
c) Provisions for ongoing legal cases  d) Provisions for conquial of natural resources	025			0		
d) Provisions for renewal of natural resources	_	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	449,084	151,748	2,148,047	234,809	
1 Income from investments in holdings (shares) of undertakings within the group	031	0	0	1,650,000	0	
2 Income from investments in holdings (shares) of companies linked by virtue of participating interests	032	0	0	0	0	
B 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	8,609	-363	2,146	0	
6 Income from other long-term financial investments and loans	036	0	0	0	0	
7 Other interest income	037	31,768	4,277	112,502	39,809	
B Exchange rate differences and other financial income	038	284,165	23,292	383,399	195,000	
9 Unrealised gains (income) from financial assets	039	0	0	0	0	
10 Other financial income	040	124,542	124,542	0	0	
V FINANCIAL EXPENSES (ADP 042 to 048)	041	819,857	318,768	601,048	170,646	
I 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	4,911	489	10,044	0	
3 Interest expenses and similar expenses	044	119,030	41,965	347,801	94,956	
4 Exchange rate differences and other expenses	045	412,921	129,199	222,372	75,690	
5 Unrealised losses (expenses) from financial assets	045	0	0	0	75,690	
	046					
6 Value adjustments of financial assets (net) 7 Other financial expenses	047	245,398 37,597	109,518 37,597	20,831	0	
- Protest	1	,	,	,	_ ~	

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	100,882,421	24,405,474	112,715,587	27,828,775
X TOTAL INCOME (ADP 001+030+049+030)  X TOTAL EXPENDITURE (ADP 007+041+051 + 052)	053	100,882,421	25,434,962	109,599,629	27,429,239
XI PRE-TAX PROFIT OR LOSS (ADP 053-054)	055	665,272	-1,029,488	3,115,958	399,536
1 Pre-tax profit (ADP 053-054)	056	665,272	0	3,115,958	399,536
2 Pre-tax loss (ADP 054-053)	057	003,272	-1,029,488	0	0
XII INCOME TAX	058	203,827	-1,029,466	359,930	59,913
XIII PROFIT OR LOSS FOR THE PERIOD (ADP 055-059)	059	461,445	-917,348	2,756,028	339,623
1 Profit for the period (ADP 055-059)	060	461,445	0	2,756,028	339,623
2 Loss for the period (ADP 059-055)	061	0	-917,348	0	0
DISCONTINUED OPERATIONS (to be filled in by undertakings subject to IFRS only with disc			-917,340		
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 profit for the period (ADP 062-063)	067	0	0	0	0
TOTAL OPERATIONS (to be filled in only by undertakings subject to IFRS with discontinued					
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)	072	0	0	0	0
2 Loss for the period (ADP 071-068)	073	0	0	0	0
APPENDIX to the P&L (to be filled in by undertakings that draw up consolidated annual fina					0
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 whiers of the parent  2 Attributable to minority (non-controlling) interest	077	0	0	0	0
STATEMENT OF OTHER COMPRHENSIVE INCOME (to be filled in by undertakings subject to					0
I PROFIT OR LOSS FOR THE PERIOD	078	461,445	-917,348	2,756,028	339,623
II OTHER COMPREHENSIVE INCOME/LOSS BEFORE TAX (ADP 80+87)	079	0	0	1,373,787	1,373,787
III Items that will not be reclassified to profit or loss (ADP 081 to 085)	080	0	0	1,373,787	1,373,787
1 Changes in revaluation reserves of fixed tangible and intangible assets	081	0	0	1,373,787	1,373,787
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	089	0	0	0	0
other comprehensive income					
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	1,373,787	1,373,787
VI COMPREHENSIVE INCOME OR LOSS FOR THE PERIOD (ADP 078+097)	098	461,445	-917,348	4,129,815	1,713,410
APPENDIX to the Statement on comprehensive income (to be filled in by undertakings that	draw up conso	lidated 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
	_		0		

### Span d.d.

#### BALANCE SHEET balance as at 31.12.2024 in EUR

Submitter: Span d.d.	400	Last to of the constraint	At the construction of the
Item	ADP 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	30,014,430	30,957,492
INTANGIBLE ASSETS (ADP 004 to 009)	003	5,113,644	7,881,408
1 Research and development	004	1,192,430	1,742,199
2 Concessions, patents, licences, trademarks, software and other rights	005	710,608	794,103
3 Goodwill	006	2,320,685	3,902,202
4 Advances for the purchase of intangible assets	007	0	0
5 Intangible assets in preparation	008	889,921	119,565
6 Other intangible assets	009	0	1,323,339
II TANGIBLE ASSETS (ADP 011 to 019)	010	6,569,955	9,369,409
1 Land	011	1,731,990	2,359,528
2 Buildings	012	3.015.688	4,835,835
3 Plant and equipment	013	671,780	1,015,457
4 Tools, working inventory and transportation assets	014	1,149,713	1,158,589
5 Biological assets	015	0	0
-	016	0	0
6 Advances for the purchase of tangible assets	017		
7 Tangible assets in preparation		784	0
8 Other tangible assets	018	0	0
9 Investment property	019	0	0
III FIXED FINANCIAL ASSETS (ADP 021 to 030)	020	17,185,820	12,773,058
1 Investments in holdings (shares) of undertakings within the group	021	16,808,086	12,440,707
2 Investments in other securities of undertakings within the group	022	0	0
3 Loans, deposits, etc. to undertakings within the group	023	56,801	0
4. Investments in holdings (shares) of companies linked by virtue of participating interests	024	266,375	266,375
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	0
7 Investments in securities	027	0	0
8 Loans, deposits, etc. given	028	32,582	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	1,144,502	933,108
C) CURRENT ASSETS (ADP 038+046+053+063)	037	19,288,376	26,084,870
IINVENTORIES (ADP 039 to 045)	038	261,494	276,790
1 Raw materials and consumables	039	0	0
2 Work in progress	040	0	0
	041	0	0
3 Finished goods 4 Merchandise	042	261,494	276,790
	042	<u> </u>	
5 Advances for inventories		0	0
6 Fixed assets held for sale	044	0	0
7 Biological assets	045	0	0
II RECEIVABLES (ADP 047 to 052)	046	14,120,790	16,701,665
1 Receivables from undertakings within the group	047	421,828	627,543
2 Receivables from companies linked by virtue of participating interests	048	0	0
3 Customer receivables	049	13,314,805	15,615,982
4 Receivables from employees and members of the undertaking	050	0	0
5 Receivables from government and other institutions	051	191,432	167,579
6 Other receivables	052	192,725	290,561
III CURRENT FINANCIAL ASSETS (ADP 054 to 062)	053	73,784	112,383
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	73,784	112,383
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	0
7 Investments in securities	060	0	0

	044	_	_
8 Loans, deposits, etc. given	061	0	0
9 Other financial assets	062	0	0
IV CASH AT BANK AND IN HAND	063	4,832,308	8,994,032
D ) PREPAID EXPENSES AND ACCRUED INCOME	064	3,680,713	3,991,624
E) TOTAL ASSETS (ADP 001+002+037+064)	065	52,983,519	61,033,986
OFF-BALANCE SHEET ITEMS	066	0	0
LIABILITIES	067	07,000,454	00.040.400
A) CAPITAL AND RESERVES (ADP 068 to 070+076+077+083+086+089)	067	27,082,454	29,840,432
I INITIAL (SUBSCRIBED) CAPITAL	068	3,920,000	3,920,000
II CAPITAL RESERVES	070	9,918,809	9,005,744
III RESERVES FROM PROFIT (ADP 071+072-073+074+075)		1,259,454	1,369,105
1 Legal reserves	071 072	1,259,454	1,369,105
2 Reserves for treasury shares	072	571,011	0
3 Treasury shares and holdings (deductible item)		-571,011	0
4 Statutory reserves	074	0	0
5 Other reserves	075	0	0
IV REVALUATION RESERVES	076	1,876,704	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	9,646,042	9,659,467
1 Retained profit	084	9,646,042	9,659,467
2 Loss brought forward	085	0	0
VII PROFIT OR LOSS FOR THE BUSINESS YEAR (ADP 087-088)	086	461,445	2,756,029
1 Profit for the business year	087	461,445	2,756,029
2 Loss for the business year	088	0	0
/III MINORITY (NON-CONTROLLING) INTEREST	089	0	0
3) 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	2,995,261	2,376,673
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	33,333	0
7 Liabilities for advance payments	104	0	0
8 Liabilities to suppliers	105	0	0
9 Liabilities for securities	106	0	0
10 Other long-term liabilities	107	2,549,969	1,542,048
11 Deferred tax liability	108	411,959	834,625
D) SHORT-TERM LIABILITIES (ADP 110 to 123)	109	18,093,243	25,461,038
1 Liabilities to undertakings within the group	110	293,901	176,231
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	2,073,477	5,522,264
7 Liabilities for advance payments	116	209,189	291,648
8 Liabilities to suppliers	117	10,101,315	12,179,768
9 Liabilities for securities	118	0	0
10 Liabilities to employees	119	1,275,225	1,676,942
11 Taxes, contributions and similar liabilities	120	1,265,065	1,665,443
12 Liabilities arising from the share in the result	121	0	0
		0	0
13 Liabilities arising from fixed assets held for sale	122		
13 Liabilities arising from fixed assets held for sale 14 Other short-term liabilities	122	2,875,071	3,948,742
14 Other short-term liabilities			3,948,742 3,355,843
	123	2,875,071	

### Span d.d.

#### STATEMENT OF CASH FLOWS - indirect method for the period 01.01.2024 to 31.12.2024 in EUR

Submitter: Span d.d.	ADP	Same period of the	Current period
1	code 2	previous year 3	4
Cash flow from operating activities			7
1 Pre-tax profit	001	665,272	3,115,961
2 Adjustments (ADP 003 to 010):	002	2,394,312	1,824,227
a) Depreciation	003	2,303,165	2,782,496
b) Gains and losses from sale and value adjustment of fixed tangible and intangible assets	004	-21,619	-25,937
c) Gains and losses from sale and unrealised gains and losses and value adjustment of financial assets	005	142,909	58,426
d) Interest and dividend income	006	-31,768	-1,762,502
e) Interest expenses	007	119,030	347,801
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	-117,405	423,943
I Cash flow increase or decrease before changes in working capital (ADP 001+002)	011	3,059,584	4,940,188
3 Changes in the working capital (ADP 013 to 016)	012	1,539,496	-1,023,386
a) Increase or decrease in short-term liabilities	013	4,971,054	1,939,816
b) Increase or decrease in short-term receivables	014	-3,287,735	-1,043,748
c) Increase or decrease in inventories	015	226,211	-15,296
d) Other increase or decrease in working capital	016	-370,034	-1,904,158
II Cash from operations (ADP 011+012)	017	4,599,080	3,916,802
4 Interest paid	018	-160,382	-331,347
5 Income tax paid	019	-114,355	-265,592
A) NET CASH FLOW FROM OPERATING ACTIVITIES (ADP 017 to 019)	020	4,324,343	3,319,863
Cash flow from investment activities			
1 Cash receipts from sales of fixed tangible and intangible assets	021	23,309	33,968
2 Cash receipts from sales of financial instruments	022	0	0
3 Interest received	023	31,768	112,502
4 Dividends received	024	0	1,650,000
5 Cash receipts from repayment of loans and deposits	025	0	0
6 Other cash receipts from investment activities	026	0	1,272,054
III Total cash receipts from investment activities (ADP 021 to 026)	027	55,077	3,068,524
1 Cash payments for the purchase of fixed tangible and intangible assets	028	-2,426,174	-1,136,487
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	-7,991,546	-2,461,799
5 Other cash payments from investment activities	032	-132,723	0
IV Total cash payments from investment activities (ADP 028 to 032)	033	-10,550,443	-3,598,286
B) NET CASH FLOW FROM INVESTMENT ACTIVITIES (ADP 027 +033)	034	-10,495,366	-529,762
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	0
3 Cash receipts from credit principals, loans and other borrowings	037	2,550,000	13,449,000
4 Other cash receipts from financing activities	038	105,232	155,317
V Total cash receipts from financing activities (ADP 035 to 038)	039	2,655,232	13,604,317
Cash payments for the repayment of credit principals, loans and other borrowings and debt financial instruments	040	-1,385,560	-10,157,004
2 Cash payments for dividends	041	-2,584,250	-585,567
3 Cash payments for finance lease	042	-885	0
4 Cash payments for the redemption of treasury shares and decrease in initial (subscribed) capital	043	-809,694	-300,779
5 Other cash payments from financing activities	044	-1,083,817	-1,189,344
VI Total cash payments from financing activities (ADP 040 to 044)	045	-5,864,206	-12,232,694
C) NET CASH FLOW FROM FINANCING ACTIVITIES (ADP 039 +045)	046	-3,208,974	1,371,623
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	-9,379,997	4,161,724
	7.0	-1	.,,
E) CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	049	14,212,306	4,832,308

#### STATEMENT OF CHANGES IN EQUITY

STATEMENT OF CHANGES IN EQUITY for the period from 01.01.2024 to 31.12.2024 in EUR																			Span d.d.
10 the period 10 m 01.01.224 to 01.12.2224 in 20 k	AOP code	Attributable to owners of the parent																	
Item		Initial (subscribed) capital	Capital reserves	Legal reserves	Reserves for treasury shares	Treasury shares and holdings (deductible item)	Statutory reserves	Other reserves	Revaluation reserves	Fair value of financial assets through other comprehensive income (available for sale)	Cash flow hedge - effective portion	Hedge of a net inve- stment 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
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	2,601,367	10,912,206	1,168,910	103,683	103,683	0	0	1,997,109	0	0	0	0	0	7,098,471	5,569,288	29,347,351	0	29,347,351
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	2,601,367	10,912,206	1,168,910	103,683	103,683	0	0	1,997,109	0	0	0	0	0	7,098,471	5,569,288	29,347,351	0	29,347,351
5 Profit/loss of the period	05	0	0	0	0	0	0	0	0	0	0	0	0	0	0	461,445	461,445	0	461,445
6 Exchange rate differences from translation of foreign operations	06	0	0	0	0	0	0	0	-120,405	0	0	0	0	0	120,405	0	0	0	0
7 Changes in revaluation reserves of fixed tangible and intangible assets 8 Gains or losses from subsequent measurement of financial assets at fair value through																			
other comprehensive income (available for sale)	08	0	0	0	U	0	U	U	0	0	0	0	U	0	0	U	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	1,318,633	-1,318,633	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	703,413	703,413	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	0	-2,584,250	-2,584,250	0	-2,584,250
21 Other distributions and payments to members/shareholders	21	0	325,236	90,544	-236,085	-236,085	0	0	0	0	0	0	0	0	-557,872	0	-142,092	0	-142,092
22 Transfer to reserves according to the annual schedule	22	0	0	0	0	0	0	0	0	0	0	0	0	0	2,985,038	-2,985,038	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	9,918,809	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
APPENDIX TO THE STATEMENT OF CHANGES IN EQUITY (to be filled in by undertakings that draw							1		400.405			1 .		1 .	400 405				
I OTHER COMPREHENSIVE INCOME OF THE PREVIOUS PERIOD, NET OF TAX (ADP 06 to 14)  II COMPREHENSIVE INCOME OR LOSS FOR THE PREVIOUS PERIOD (ADP 05+25)	25 26	1,318,633	-1,318,633 -1,318,633	0	0	0	0	0	-120,405 -120,405	0	0	0	0	0	120,405	0 461,445	0 461,445	0	0 461,445
III TRANSACTIONS WITH OWNERS IN THE PREVIOUS PERIOD RECOGNISED												+							
DIRECTLY IN EQUITY (ADP 15 to 23)	27	0	325,236	90,544	467,328	467,328	0	0	0	0	0	0	0	0	2,427,166	-5,569,288	-2,726,342	0	-2,726,342
Current period		T	_	T		_	1	ı	_		_	1	_	1					
1 Balance on the first day of the current business year	28	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  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	9,918,809	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	32	0	9,910,009	0	0	0	0	0	0	0	0	0	0	0	9,040,042	2,756,029	2,756,029	0	2,756,029
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	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	25	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
other comprehensive income (available for sale)	36		-			0		0			-			0					•
Profit or loss arising from effective cash flow hedge     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						1				<del> </del>									
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	233,231	233,231	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	-124,122	-461,445	-585,567	0	-585,567
21 Other distributions and payments to members/shareholders	48	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 Carryforward per annual plane	49	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  24 Palance on the last day of the current business year reporting paried (ADD 31 to 50)	50	3 930 000	0 005 744	1 260 106	0	0	0	0	2 120 096	0	0	0	0	0	0 650 467	2 756 020	0 29 840 422	0	0 20 940 422
24 Balance on the last day of the current business year reporting period (ADP 31 to 50)  ADDENDIX TO THE STATEMENT OF CHANGES IN FOURTY (to be filled in by undertakings that draw		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  I OTHER COMPREHENSIVE INCOME FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	up financial statem	ents in accordance wit	th the IFRS)	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 FOR THE CURRENT PERIOD, NET OF TAX (ADP 33 to 41)	53	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 CURRENT PERIOD RECOGNISED	54	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
DIRECTLY IN FOULTY (ADP 42 to 50)	34	U	-913,000	109,002	-3/1,011	-3/1,011			U	U	U	U	U	U	1 -100,980	-401,440	1,3/1,838	U	*1,3/1,838

### 4. Notes

# 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: January 1st - December 31st, 2024

Notes to the financial statements for quarterly reporting periods are included in the Unaudited Business Results of Span Group and Span d.d. for the twelve months 2024, available on Zagreb Stock Exchange website.

Annual Report of Span Group and Span d.d. for 2023 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 6,148 thousand (of which EUR 2,389 thousand for Span d.d.).

Average number of Span Group employees in the period from 1.1.2024. to 31.12.2024 was 859. The average number of employees of Span d.d. in the period from 1.1.2024. to 31.12.2024 was 698.

In the observed period, the company Span d.d. capitalized labor costs related to the continued development of internally generated intangible assets. The total amount of employee costs during the period, amounts to EUR 29,121 thousand, out of which EUR 28,970 thousand is directly charged to the costs of the period, while EUR 152 thousand is capitalized. Capitalized cost is broken down into net salaries (EUR 91 thousand), taxes and contributions from salaries (EUR 15 thousand) and contributions to salaries (EUR 45 thousand). In the observed period, Span Group capitalized labor costs related to the continued development of internally generated intangible assets. Total amount personel expensess during the period amounts to EUR 36,602 thousand, of which the amount of EUR 36,451 thousand is directly charged to the expenses of the period, while EUR 152 thousand is capitalized. Capitalized cost is broken down into net salaries (EUR 91 thousand), taxes and contributions from salaries (EUR 15 thousand) and contributions to salaries (EUR 45 thousand).

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 567 thousand, while in Span d.d. deferred tax assets have been decreased by EUR 211 thousand. Decrease relates to the corporate income tax liability calculated on the result of the reporting period.

Span d.d. in the business year 2023 holds a participating stake in Trilix d.o.o., Zagreb and Bonsai d.o.o., Zagreb. The amount of capital that Span d.d. holds in Trilix d.o.o. amounts to 60%, ie EUR 298 thousand, the amount of total capital and reserves of Trilix d.o.o. amounts to EUR 497 thousand, and the profit in the business year 2023 amounts to EUR 233 thousand. The amount of capital that Span d.d. holds in Bonsai d.o.o. amounts to 70%, or EUR 278 thousand, the amount of total capital and reserves of Bonsai d.o.o. amounts to EUR 396 thousand, and the profit in the business year 2023 amounts to EUR 31 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 and Span BV Amsterdam. Furthermore, as of July 4, 2024, through the acquisition of an additional 30% of business shares, Span d.d. has also assumed unlimited liability in the company Trilix d.o.o. Zagreb.

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

### Statement

Unaudited financial statements of Span d.d. and Span Group for the period from January 1st to December 31st, 2024, 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.

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Nikola Dujmović President of the Management Board, Span d.d.