# Amagi Eastern Europe d.o.o., za usluge

Financial Statements for the year
from 1 April 2025 until 31 March 2026

# Content

# Report of the Management Board

The Management Board presents its report and the audited financial statements for the financial year from 1 April 2025 until 31 March 2026.

**Principal activities**

Amagi Eastern Europe d.o.o., za usluge ("in further text "the Company") is incorporated in Croatia as a limited liability company with the Commercial Court in Zagreb, Nr. 081435176 on address Ulica Većeslava Holjevca 40, Zagreb, Croatia.

The principal activity of the Company is providing cloud-based software and services for broadcast and streaming, including content delivery, ad insertion, and channel origination.

**Management Board**

Members of the Management Board during the year:

Mr. Baskar Subramanian, President of the Management Board – represents the Company individually and independently

Mr. Igor Marinić, Member of the Management Board – represents the Company individually and independently

Mr. Marko Horvat, Member of the Management Board – represents the Company individually and independently

Mr. Danijel Perić, Member of the Management Board – represents the Company individually and independently

**Results**

The results for the Company are set out on pages 8 and 9 of the financial statements.

Signed on 18 May 2026, by:

Sd/-
Baskar Subramanian
*President of the Management Board*

Sd/-
Igor Marinic
Member of the Management Board

Sd/-
**Marko Horvat**
Member of the Management Board

Sd/-
Danijel Peric
Member of the Management Board

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## Statement of Management Board's responsibilities for the financial statements

Pursuant to the Croatian Accounting Law, the Management Board is responsible for ensuring that the financial statements for each financial year are prepared in accordance with the Croatian Financial Reporting Standards and give a true and fair view of the financial position and results of the Company for that period.

The Management Board reasonably expects that the Company has adequate resources to continue its operations in the foreseeable future. For this reason, the Management Board continues to accept the going concern principle in preparing the financial statements.

The responsibilities of the Management Board in preparing the financial statements include:

- selection and consistent appliance of suitable accounting policies;
- reasonable and prudent judgments and estimates;
- following of applicable accounting standards; and
- preparation of financial statements on the going concern principle, unless it is inappropriate to presume that the Company will continue with its business activities.

The Management Board is responsible for keeping suitable accounting records, which will at any time, with reasonable accuracy, present financial position of the Company, as well its compliance with the Croatian Accounting Act. The Management Board is also responsible for safeguarding the assets of the Company and for taking of reasonable actions for prevention and detection of fraud and other irregularities.

Management has approved the accompanying financial statements for the financial year from 1 April 2025 until 31 March 2026, on pages 5 to 31, for issue on 18 May 2026.

Signed on 18 May 2026, by:

Sd/-
Baskar Subramanian
*President of the Management Board*

Sd/-
Igor Marinic
Member of the Management Board

Sd/-
**Marko Horvat**
Member of the Management Board

Sd/-
**Danijel Perič**
Member of the Management Board

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Amagi Eastern Europe d.o.o.
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# Independent Auditor's report to the stakeholders of Amagi Eastern Europe d.o.o., za usluge

## Opinion

We have audited the accompanying financial statements for the financial year from 1 April 2025 until 31 March 2026 of Amagi Eastern Europe d.o.o., za usluge ("the Company"), which comprise the balance sheet as at 31 March 2026, the income statement for the financial year then ending and a summary of significant accounting policies and other explanatory notes.

In our opinion the financial statements give a true and fair view of the financial position of the Company as at 31 March 2026, and of its financial performance for the financial year then ended in accordance with Croatian Financial Reporting Standards.

## Basis of Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are described in more detail in the Auditor's Responsibilities for the Audit of the Financial Statements section of our auditor's report. We are independent of the Company in accordance with the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA) (the IESBA Code), as well as in accordance with the ethical requirements relevant to our audit of the financial statements in the Republic of Croatia, and we have fulfilled our other ethical responsibilities in accordance with those requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Management's Responsibility for the financial statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Croatian Financial Reporting Standards and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## Auditors' Responsibility

The objectives of our audit are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent Auditor's report to the stakeholders of Amagi Eastern Europe d.o.o., za usluge (continued)

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the planning and performance of the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Crowe Revizija d.o.o., Zagreb**
Grand Centar, Hektorovićeva 2
10 000 Zagreb, Croatia

18 May 2026

Crowe Revizija d.o.o.
Zagreb

Sd/-

Katarina Križanović
*Director, Croatian Certified Auditor*

# Balance sheet

*as at 31 March 2026*

| | *Note* | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|---|
| **ASSETS** | | | |
| **RECEIVABLES FOR NOT PAID IN CAPITAL** | | - | - |
| **NON CURRENT ASSETS** | | **88,596** | **145,456** |
| **INTANGIBLE ASSETS** | 5 | **500** | **2,500** |
| Development | | - | - |
| Software, licenses, patents, rights, concessions | | 500 | 2,500 |
| Goodwill | | - | - |
| Advance payments for intangible assets | | - | - |
| Intangible assets under construction | | - | - |
| Other intangible assets | | - | - |
| **TANGIBLE FIXED ASSETS** | 6 | **46,137** | **89,174** |
| Land | | - | - |
| Buildings | | - | - |
| Plant and equipment | | 26,016 | 59,734 |
| Tools, office equipment and vehicles | | 13,882 | 23,201 |
| Biological assets | | - | - |
| Advance payments for tangible fixed assets | | - | - |
| Tangible fixed assets under construction | | 6,239 | 6,239 |
| Other tangible fixed assets | | - | - |
| Investment property | | - | - |
| **LONG TERM FINANCIAL ASSETS** | | **41,959** | **53,782** |
| Shares and ownership interest in group members | | - | - |
| Investments in other securities of group members | | - | - |
| Loans, deposits and other given to group members | | - | - |
| Shares and ownership interest in companies with substantial influence | | - | - |
| Investments in other securities in companies with substantial influence | | - | - |
| Loans, deposits and other given to companies with substantial influence | | - | - |
| Investments in securities | | - | - |
| Loans, deposits and other | 7 | 41,959 | 53,782 |
| Investment in equity-accounted investees | | - | - |
| Other long term financial assets | | - | - |
| **LONG TERM RECEIVABLES** | | - | - |
| Receivables from group members | | - | - |
| Receivables from parties with substantial influence | | - | - |
| Trade receivables | | - | - |
| Other receivables | | - | - |
| **DEFFERED TAX ASSETS** | | - | - |
| **CURRENT ASSETS** | | **1,632,834** | **2,752,020** |
| **INVENTORY** | | - | **556** |
| Raw materials and other | | - | 556 |
| Work in progress | | - | - |
| Finished products | | - | - |
| Goods | | - | - |
| Advance payments for inventories | | - | - |
| Long term assets held for sale | | - | - |
| Biological assets | | - | - |
| **RECEIVABLES** | | **703,629** | **1,853,146** |
| Receivables from group members | 8 | 499,782 | 1,701,839 |
| Receivables from the parties with substantial influence | | - | - |
| Trade receivables | | - | 75 |
| Receivables from employees and equity owners | | - | - |
| Receivables from state and other institutions | 9 | 197,912 | 151,204 |
| Other receivables | | 5,935 | 28 |

# Balance sheet (continued)

*as at 31 March 2026*

| | *Note* | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|---|
| **SHORT TERM FINANCIAL ASSETS** | | **-** | **500,000** |
| Shares and ownership interests with group members | | - | - |
| Investments in other securities with group members | | - | - |
| Loans, deposits and other given to group members | | - | - |
| Shares and ownership interest in companies with substantial influence | | - | - |
| Investments in other securities in companies with substantial influence | | - | - |
| Loans, deposits and other given to companies with substantial influence | | - | - |
| Investments in securities | | - | - |
| Loans, deposits and other | *7* | - | 500,000 |
| Other financial assets | | - | - |
| **CASH AND CASH EQUIVALENTS** | *10* | **929,205** | **398,318** |
| **PREPAID EXPENSES AND ACCRUED REVENUE** | *11* | **12,532** | **20,695** |
| **TOTAL ASSETS** | | **1,733,962** | **2,918,171** |
| **OFF BALANCE SHEET ITEMS** | | - | - |
| **EQUITY AND LIABILITIES** | | | |
| **CAPITAL AND RESERVES** | *12* | **1,278,390** | **1,386,507** |
| **REGISTERED CAPITAL** | *12* | **681,870** | **681,870** |
| **CAPITAL RESERVES** | | - | - |
| **RESERVES FROM RETAINED EARNINGS** | | - | - |
| Legal reserves | | - | - |
| Reserves for own shares | | - | - |
| Own shares | | - | - |
| Statutory reserves | | - | - |
| Other reserves | | - | - |
| **REVALUATION RESERVES** | | - | - |
| **FAIR VALUE RESERVES** | | - | - |
| Financial assets at fair value through other comprehensive income (assets available for sale) | | - | - |
| Cash-flow hedge reserves | | - | - |
| Foreign investment hedge reserves | | - | - |
| Other fair value reserves | | - | - |
| Exchange rate differences from the translation of foreign operations (consolidation) | | - | - |
| Exchange rate differences due to conversion into the presentation currency | | - | - |
| **RETAINED EARNINGS** | *12* | **404,637** | **505,499** |
| Profit from previous years | | 404,637 | 505,499 |
| Loss from previous years | | - | - |
| **RESULT FOR THE PERIOD** | *12* | **191,883** | **199,138** |
| Profit for current period | | 191,883 | 199,138 |
| Loss for current period | | - | - |
| **MINORITY INTEREST** | | - | - |
| **PROVISIONS** | | **20,970** | **139,043** |
| Provisions for pensions, severance pay and similar obligations | *13* | 20,970 | 139,043 |
| Provisions for taxes and contributions | | - | - |
| Provisions for commenced court proceedings | | - | - |
| Provisions for recovery of natural resources | | - | - |
| Provisions for the cost of the warranty periods | | - | - |
| Other provisions | | - | - |
| **LONG TERM LIABILITIES** | | - | - |
| Payables towards group members | | - | - |
| Loans, deposits and other received from group members | | - | - |
| Payables towards parties with substantial influence | | - | - |

# Balance sheet (continued)

*as at 31 March 2026*

| | *Note* | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|---|
| Loans, deposits and other received from parties with substantial influence | | - | - |
| Loans, deposits and other | | - | - |
| Payables towards banks and similar institutions | | - | - |
| Advance payments | | - | - |
| Trade payables | | - | - |
| Liabilities for issued security instruments | | - | - |
| Other long term payables | | - | - |
| Deferred tax liability | | - | - |
| **SHORT TERM LIABILITIES** | | **378,877** | **1,389,121** |
| Payables towards group members | *14* | 212,428 | 1,042,106 |
| Loans, deposits and other received from related parties | | - | - |
| Payables towards parties with substantial influence | | - | - |
| Loans, deposits and other received from parties with substantial influence | | - | - |
| Loans, deposits and other | | - | - |
| Payables towards banks and similar institutions | | - | - |
| Advance payments | | - | - |
| Trade payables | *15* | 22,824 | 167,801 |
| Liabilities for issued security instruments | | - | - |
| Payables towards employees | *16* | 65,435 | 93,233 |
| Payables for taxes, contributions and other | *17* | 78,190 | 85,981 |
| Dividends payable | | - | - |
| Liabilities for non-current assets held for sale | | - | - |
| Other short term payables | | - | - |
| **ACCRUED EXPENSES AND DEFERRED INCOME** | *18* | **55,725** | **3,500** |
| **TOTAL EQUITY AND LIABILITIES** | | **1,733,962** | **2,918,171** |
| **OFF BALANCE SHEET ITEMS** | | - | - |

# Income statement

*for the year ended 31 March 2026*

| | *Note* | **1 Apr 2025 – 31 Mar 2026 Eur** | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|---|
| **Total operating revenue** | | **2,723,868** | **3,301,599** |
| Revenue from sales to group members | *19* | 2,711,724 | 3,291,007 |
| Revenue from sales | | - | - |
| Income from usage of own products and services | | 7,426 | 9,099 |
| Other operating revenue from transaction with group members | | - | - |
| Other operating revenue | | 4,718 | 1,493 |
| **Total operating costs** | | **2,421,415** | **2,994,963** |
| Changes in inventory | | - | - |
| Raw materials and consumables used | | *24,358* | *35,281* |
| a) Costs of raw materials and supplies | *20* | 24,358 | 35,281 |
| b) Cost of goods sold | | - | - |
| c) Other material expenses | | - | - |
| Personnel expenses | *21* | *1,386,245* | *1,688,338* |
| Depreciation | | 54,091 | 86,119 |
| Other operating expenses | *22* | 956,721 | 1,185,225 |
| Fair value adjustments | | - | - |
| a) non-current assets (except financial assets) | | - | - |
| b) current assets (except financial assets) | | - | - |
| Provisions | | - | - |
| a) Provisions for pension funds and similar liabilities | | - | - |
| b) Provisions for taxes | | - | - |
| c) Provisions for commenced court proceedings | | - | - |
| d) Provisions for recovery of natural resources | | - | - |
| e) Provisions for the cost of the warranty periods | | - | - |
| f) Other provisions | | - | - |
| Other operating costs | | - | - |
| **Financial income** | *23* | **8,635** | **107** |
| Revenues from shares and ownership interest with group members | | - | - |
| Revenues from shares and ownership interest in companies with substantial influence | | - | - |
| Revenues from other long term financial investments and loans to group members | | - | - |
| Interest income from transactions with group members | | - | - |
| Foreign exchange differences and similar income from transactions with group members | | - | - |
| Revenues from other long term financial investments and loans | | - | - |
| Other interest income | | 5,448 | - |
| Foreign exchange differences and similar income | | 3,187 | 107 |
| Unrealized income from financial assets | | - | - |
| Other financial income | | - | - |
| **Financial expenses** | *24* | **2,915** | **350** |
| Interest and similar expenses from group members | | - | - |
| Foreign exchange differences and similar expenses from group members | | - | - |
| Interest and similar expenses | | 4 | 14 |
| Foreign exchange differences and similar expenses | | 2,911 | 336 |
| Unrealized income from financial assets | | - | - |
| Fair value adjustments of financial assets | | - | - |
| Other financial expenses | | - | - |

# Income statement (continued)
*for the year ended 31 March 2026*

| | *Note* | **1 Apr 2025 – 31 Mar 2026 Eur** | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|---|
| **SHARE OF PROFIT OF ASSOCIATED COMPANIES** | | - | - |
| **SHARE OF PROFIT OF JOINT VENTURES** | | - | - |
| **SHARE IN LOSS OF ASSOCIATED COMPANIES** | | - | - |
| **SHARE IN LOSS OF JOINT VENTURES** | | - | - |
| **TOTAL REVENUE** | | **2,732,503** | **3,301,706** |
| **TOTAL EXPENSES** | | **2,424,330** | **2,995,313** |
| **PROFIT OR LOSS BEFOR TAXES** | | **308,173** | **306,393** |
| Profit before taxes | | 308,173 | 306,393 |
| Loss before taxes | | - | - |
| **CORPORATE PROFIT TAX** | *25* | **116,290** | **107,255** |
| **PROFIT OR LOSS OF THE PERIOD** | | **191,883** | **199,138** |
| Profit of the period | | 191,883 | 199,138 |
| Loss of the period | | - | - |

# Notes (forming part of financial statements)

## 1 General information about the Company

Amagi Eastern Europe d.o.o., za usluge is a limited liability company, (the "Company") with headquarters at Ulica Većeslava Holjevca 40, Zagreb, founded and first registered in the Commercial Court in Zagreb on the 15 April 2022 with the Court registration number 081435176. Personal identification number of the Company is 06798658785.

The principal activity of the Company is providing cloud-based software and services for broadcast and streaming, including content delivery, ad insertion, and channel origination.

The number of employees of the Company as at 31 March 2026 is 18. As at 31 March 2025 the Company had 26 employees.

As at 31 March 2026, the sole owner of the Company was AMAGI MEDIA PRIVATE LTD, United Kingdom.

## 2 Statement of compliance

The financial statements have been prepared in accordance with Croatian Financial Reporting Standards ("CFRS"). According to the Croatian Financial Reporting Standards, entrepreneurs who are categorised as small entrepreneurs in accordance with the Accounting Act are not obliged to prepare the cash flow statement and the statement and the statement of changes in equity, only the balance sheet, income statement, and notes to the financial statements.

The structure of financial statements is determined by Croatian "Byelaw on structure and content of financial statements".

The financial statements were approved by the Management Board on 18 May 2026.

## 3 Principles in preparing financial statements

### 3.1 Basis of measurement

These financial statements have been prepared under the historical cost basis unless otherwise state.

### 3.2 Current versus non-current classification

Current assets are assets that meet the following conditions:

- are expected to be realized, sold, or consumed in the normal course of business,
- are held primarily for trading.
- are expected to be realized within twelve months after the balance sheet date, or
- are cash or cash equivalents, unless their use or exchange for settling liabilities is restricted for at least twelve months after the balance sheet date.

All other assets are non-current (long-term) assets.

Current liabilities are liabilities that meet the following conditions:

- are expected to be settled in the normal course of the operating cycle,
- are held primarily for trading,
- are due to be settled within twelve months after the balance sheet date, or
- the entity does not have an unconditional right to defer the settlement of the liability for at least twelve months after the balance sheet date.

All other liabilities are non-current (long-term) liabilities.

# Notes (forming part of financial statements)

### 3.3 Functional and presentation currency

The Company's financial statements are expressed in euros which is a currency of the primary economic environment in which the Company operates (functional currency).

### 3.4 Going concern

The financial statements have been prepared on an accrual basis, the effects of transactions and other events are recognized when incurred and are included in the financial statements for the period to which they refer, under the going concern assumption.

## 4 Accounting policies

The accounting policies applied consistently to all periods are presented in these financial statements.

### 4.1 Transactions and balances in foreign currency

Transactions in foreign currencies are translated into euro using the foreign exchange rates prevailing at the dates of the transactions. Euro is the currency of the Company and financial statements are presented in that currency. Monetary assets and liabilities denominated in foreign currency at the balance sheet are translated into the functional currency at the foreign exchange rate ruling at that date. Exchange differences arising from translation of foreign currency are recognized in the Income statement.

Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies are recognized in the Income statement.

Non-monetary assets and liabilities denominated in foreign currency at the balance sheet are translated into the functional currency at the foreign exchange rate ruling at that date Non-monetary items denominated in foreign currency at historical cost are valued using exchange rate at transaction date.

### 4.2 Intangible assets

Intangible assets include the following types of assets: development, software and Intangible assets under construction.

Intangible assets are measured initially at cost. The cost is the amount of cash or cash equivalents paid or the fair value of other benefits that are given to acquire an asset at the time of its acquisition or construction, or, if applicable, the amount attributed to that asset on initial recognition in accordance with the requirements of other CFRS. The cost of an intangible asset represents the purchase cost decreased by discounts and rebates, and increased by customs, non-deductible taxes and directly attributable costs of preparing the asset for its intended use.

After initial recognition, intangible assets are valued at cost less any accumulated amortization and any accumulated impairment losses.

Intangible assets with definite useful live are amortized over the useful life using the straight-line basis. Intangible assets with indefinite useful life are not amortized but are tested for impairment.

The residual value and useful lives are reviewed at least once at the end of each reporting period and, if expectations are differed from previous estimates, the changes are recognized as changes in accounting estimates.

The useful lives of intangible assets arising from contractual or other legal rights not exceed the period of contractual or other legal rights, but may be shorter depending on the period during which the Company expects to use the asset.

# Notes (forming part of financial statements)

### 4.2 Intangible assets (continued)

Subsequent expenditure on intangible assets is recognized as an expense when it is incurred unless it constitutes part of the purchase cost.

Depreciation is calculated on a straight-line basis over the estimated useful lives, as shown below.

| | 2026 | 2025 |
|---|---|---|
| Software | 2 years | 2 years |

Gains or losses arising from disposal of intangible assets are recorded in the Income statement when those assets are derecognized as other income or other expense.

### 4.3 Tangible assets

Tangible assets include the following assets: land, buildings, plant and equipment, tools, office equipment and vehicles and other tangible fixed assets.

Tangible assets are measured at cost, which includes purchase price, import duties and non-refundable taxes after discounts and rebates, any costs directly attributable to bringing the asset to its working condition for its intended use, the initial estimated cost of dismantling and removing asset and restoring the site on which the property is situated, for which the obligation for the Group occurs when the property is acquired or as a consequence of the use of the property during the period for purposes other than production of inventories during the period.

Borrowing costs that can be directly attributable to the acquisition, construction or production of a qualifying asset are capitalized as part of the cost of that asset.

After initial recognition, the values of tangible assets are valued at cost less accumulated depreciation and any accumulated impairment losses. Land is not depreciated.

At each reporting date the Company assesses whether it is necessary to conduct asset impairment. Impairment is performed if the carrying amount of the asset exceeds the recoverable amount of the asset. The recoverable amount is the higher amount of fair value of net sales and value in use.

Subsequent costs are recognized in the cost only if the future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably.

Depreciation is calculated using the straight-line method over their estimated useful lives.

The useful lives are reviewed at least at the end of each financial year and adjusted if appropriate. These changes represent a change in accounting estimates.

Gains or losses arising from disposal of tangible fixed assets are recognized in the Income statement when those assets are derecognized as other income or other expense, determined as the difference between the amount received for the alienated property, if any, and the carrying amount of assets.

Estimated useful lives of tangible assets are as follows:

| | 2026 | 2025 |
|---|---|---|
| Computer and similar equipment | 2 years | 2 years |
| Office and other equipment | 4 years | 4 years |

The carrying value of the Company's assets are reviewed at each balance sheet date in respect of that there is any indication of impairment. If any such indication exists, the recoverable amount of assets is estimated.

# Notes (forming part of financial statements)

### 4.4 Impairment of assets

At each balance sheet date, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there are any indications for the impairment of these assets.

If such indication exists, the recoverable amount of the asset is estimated to determine the amount of the impairment loss (if any). For an asset that does not generate sufficient independent cash flows, the recoverable amount is estimated for the unit that generates cash flow, to which the individual asset belongs. Where it is not possible to estimate the recoverable amount of each individual asset, the Company estimates the recoverable amount for the unit that generates cash flow, to which the individual asset belongs.

In cases where the Company can identify a reasonable and consistent basis of allocation, the assets are also allocated to individual units that generate cash flows, or are assigned to the smallest group of units that generate cash flows that can be identified by reasonable and consistent basis for the award.

Intangible assets with indefinite useful life and intangible assets not yet available for use are tested for impairment annually and whenever there are any indications for the impairment of such assets.

The recoverable amount is higher value of fair value less costs of sale and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the asset for which no allowances made an estimate of future cash flows.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount.

An impairment loss is recognized in the Income statement as incurred, unless when the asset is valued at revalued amount. In this case, an impairment loss is recognized as a decrease of revalued amount.

In cases where the impairment loss is subsequently reversed, the carrying amount of the asset (cash-generating unit) is increased to the changed amount of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss of property for the asset (cash-generating unit) in prior years.

Reversal of the impairment loss is recognized in the income statement as incurred, unless the asset is not evaluated by the revalued amount. In this case the cancellation of the impairment loss is recognized as a revaluation increase.

# Notes (forming part of financial statements)

### 4.5 Financial instrument

*Financial assets*

At initial recognition, the Company sorts financial assets in one of four categories, which are:

a) Financial assets whose change in fair value is recognized in the income statement,

b) Held-to-maturity investments,

c) Loans and receivables or

d) Financial assets available for sale

Financial assets are initially measured at fair value (acquisition cost) plus transaction costs, except for assets whose change in fair value is recognized in the income statement.

At each subsequent balance sheet date, loans and receivables and held-to-maturity investments are measured at amortized cost using the effective interest method. The effects of subsequent measurement of these assets are recognized in the income statement. Other financial assets are measured at fair value at each subsequent balance sheet date, without deducting transaction costs. A change in fair value is recognized:

- for financial assets available for sale, directly into equity (revaluation reserves),
- for other financial assets, such as income or expense in the income statement.

At the end of each reporting period, the Company estimates the impairment for each individual financial asset measured at cost or amortized cost. If there is objective evidence of impairment, an impairment loss is recognized in the income statement.

The Company derecognises a financial asset if:

- contractual rights to receive cash from financial assets expire or are fulfilled, or
- the Company transfers to another person all significant risks and rewards of financial assets or
- despite retaining some significant risks and rewards of financial assets, the Company transfers control of those assets to another person in such a way that the other person may, by its own decision, sell the entire asset to an unrelated party without any restrictions.

*Financial liabilities*

A financial liability is any liability that is:

a) a contractual obligation to:
    - deliver money or other financial assets to the other party
    - exchange financial assets or financial liabilities

b) a contract to be settled or may be settled by the undertaking's own equity instruments

The Company recognizes financial liabilities when it becomes one of the contracting parties to which the agreed terms apply. On initial recognition, financial liabilities are measured at fair value. If the Company does not subsequently measure financial liabilities at fair value, the change in which is not recognized in the income statement, then transaction costs are added to the initial recognition.

# Notes (forming part of financial statements)

### 4.5 Financial instruments (continued)

After initial recognition, the Company measures financial liabilities at amortized cost using the effective interest method except:

- financial liabilities measured at fair value, and the change in fair value of which is recognized in the income statement.
- Financial liabilities that arise if the transfer of financial assets does not meet the requirements for derecognition or is accounted for using the continuing equity approach.

Financial liabilities are derecognised if they have disappeared, i.e. if they have been settled, expired or if the creditor has waived his rights or lost them.

Recoverable amount is the higher of net selling price and value in use.

### 4.6 Inventory

The inventories of goods are valued at lower of cost or net realizable value. Net realizable value is the estimated selling price less all estimated costs of completion and costs of marketing, sales and distribution. The cost of sales is based on the weighted average cost of disposed goods.

### 4.7 Share capital

Share capital is presented in euros at nominal value.

### 4.8 Reserves

Reserves from retained earnings are part of the capital which are formed from the profit of entrepreneurs, and consist of: legal reserves, statutory reserves, reserves for own shares and other reserves.

Retained earnings or accumulated loss is part of the profit from previous periods, which remains after allocation to reserves, payments of dividends or share in profits less losses of previous years.

### 4.9 Dividends

Dividends are presented in the statement of changes in equity and are recognized as liability in the period in which are declared by the stakeholders.

### 4.10 Accruals and prepayments

Accruals and prepayments are receivables and payables which have not fulfilled all necessary criteria for recognition of revenue or expense in the period and there recognition is expected in near future or income and expenses recognized in the current period based on the occurred transaction or event and for which not all the criteria was satisfied and there recognition is expected in near future.

# Notes (forming part of financial statements)

### 4.11 Related parties

Related party is a person or an entrepreneur who is connected with the Company in following terms:

a) Person or a close family member of that person is a related party of the Company if it has control or shared control over the reporting entrepreneur, or if it has a significant impact on the reporting entrepreneur, or is member of the key management personnel of the reporting undertaking, or its parent company.

b) the entrepreneur is associated with the Company when any of the following conditions is met:

i) the entrepreneur and the Company are members of the same group (which means that each parent company, each dependent and subsidiary is related to the others in the group

ii) an entrepreneur is a subsidiary or a shared entrepreneur of another entrepreneur (or firm associated with participating interest or shared venture of entrepreneurs who is a member of a group whose member is the other entrepreneur)

iii) both entrepreneurs are joint ventures of the same third party

iv) an entrepreneur is a joint venture of the third entrepreneur, and the other entrepreneur is a company related with participating interest of third entrepreneurs

v) entrepreneur is controlled or jointly controlled by persons listed under a).

### 4.12 Income

Revenue is measured at fair value of the consideration received or receivable for the sale of goods or services in the ordinary course of business. Net revenues represent amounts from the sale of products and provision of services after deducting discounts and value added tax and other taxes directly related to revenue.

The Company recognizes revenue when the amount of revenue can be reliably measured, when the Company will have future economic benefits and when they met specific criteria for all the Company's activities as described below.

*a) Services*

Revenue from services is recognized in the period in which services are provided.

*b) Revenue from the sale of goods*

Revenue from the sale of goods are recognized in the income statement when the significant risks and rewards of ownership are transferred to the buyer. Revenues are stated net of value added tax (VAT), discounts and volume rebates. Provisions for rebates to customers are recognized in the same period that the related sales are recorded, based on contract terms.

*c) Interest income*

Interest income is accrued on a time basis, based on the principal outstanding and at the effective interest rate that exactly discounts estimated future cash receipts through the expected life of the financial instrument to the net carrying amount of the financial assets.

# Notes (forming part of financial statements)

### 4.13 Leases

Leases, in which the Company has not a significant share in risks and benefits of ownerships, are classified as operating leases. Payments resulting from the operating lease are recognized in the income statement on a linear basis over the lease period.

### 4.14 Employee costs

Employee costs include net salaries and wages, taxes and contributions from the salary and contributions on salaries.

### 4.15 Financial income and expenses

Financial income comprise investment in shares income, interest income and foreign exchange trading gains. Financial expenses comprise interest and foreign exchange trading losses.

### 4.16 Corporate profit tax

The Company determined and paid corporate income tax based on the Income tax Law. Corporate profit tax is calculated on the basis of taxable profit, calculated by adjusting the financial result by certain income and expenditure according to Croatian law. Corporate profit tax for the year comprises current tax and deferred tax.

*Current tax*

Current tax is amount of corporate profit tax to be paid / (returned) on the taxable profit for the period. Taxable profit differs from profit stated in the income statement because it excludes income and expenses that are taxable or non-taxable in other periods and excludes items that are never taxable or deductible. The liability for current tax is calculated using tax rates at balance sheet date.

# Notes (forming part of financial statements)

### 4.17 Use of estimates and judgments

The following estimates and judgments, and which the Management Board uses in application of accounting policies and which have the most significant effect on the financial statements.

*a) Revenue recognition*

In making judgments, the Company has reviewed the detailed criteria for the recognition of revenue from sales of products as provided for CFRS 15 Revenues, and in particular the fact if the Company has transferred to the buyer the significant risks and rewards of ownership of the products. The Management of the Company believes that recognition of revenue is appropriate because the significant risks and rewards are transferred to the customers.

Revenues from long-term contracts in providing services are recognized depending on the stage of completion of each project.

*b) Classification of assets and liabilities*

Management makes decisions that may affect the amounts recognized in the financial statements. This includes an assessment of the appropriate classification for each class of assets and liabilities as current or as non-current.

*c) Taxes*

The Company carries out tax calculation in accordance with the current interpretation of tax regulations. The accounts related to corporate income taxes are subject to review and change of the tax authorities.

*d) Impairment of receivables*

Trade receivables are estimated on each balance sheet date whether there is any evidence of impairment, based on the assessment of the likelihood that they will be offset by the carrying value of the assets. Each customer individually assessed on the basis of the expected date and amount of the charge and of any collateral. The Company believes that the trade receivables on the balance sheet date are stated at their realizable value.

*e) Useful life of property, plant and equipment*

As explained in Note 4.4, The Company reconsiders the estimated useful life of property, plant and equipment at the end of each reporting period.

# Notes (forming part of financial statements)

## 5 Intangible assets

| | Software, licenses, patents, rights, concessions | Total |
|---|---|---|
| | Eur | Eur |
| ***Cost*** | | |
| As at 1 April 2024 | - | - |
| Additions | 4,000 | 4,000 |
| **As at 31 March 2025** | **4,000** | **4,000** |
| As at 1 April 2025 | 4,000 | 4,000 |
| Additions | - | - |
| **As at 31 March 2026** | **4,000** | **4,000** |
| ***Amortization and impairment*** | | |
| As at 1 April 2024 | - | - |
| Charge for the year | 1,500 | 1,500 |
| **As at 31 March 2025** | **1,500** | **1,500** |
| As at 1 April 2025 | 1,500 | 1,500 |
| Charge for the year | 2,000 | 2,000 |
| **As at 31 March 2026** | **3,500** | **3,500** |
| **Net carrying amount** | | |
| As at 1 April 2024 | - | - |
| As at 31 March 2025 | 2,500 | 2,500 |
| **As at 1 April 2025** | **2,500** | **2,500** |
| **As at 31 March 2026** | **500** | **500** |

# Notes (forming part of financial statements)

## 6 Tangible assets

| | Plant and equipment | Tools, office equipment and vehicles | Tangible fixed assets under construction | Total |
|---|---|---|---|---|
| | Eur | Eur | Eur | Eur |
| ***Cost*** | | | | |
| As at 1 April 2024 | 166,953 | 34,226 | - | 201,179 |
| Additions | 39,450 | 7,485 | 6,239 | 53,174 |
| Disposals | (5,568) | - | - | (5,568) |
| **As at 31 March 2025** | **200,835** | **41,711** | **6,239** | **248,785** |
| As at 1 April 2025 | 200,835 | 41,711 | 6,239 | 248,785 |
| Additions | 8,767 | 1,712 | - | 10,479 |
| Disposals | (24,130) | (5,118) | - | (29,248) |
| **As at 31 March 2026** | **185,472** | **38,305** | **6,239** | **230,016** |
| ***Depreciation and impairment*** | | | | |
| As at 1 April 2024 | 69,520 | 9,121 | - | 78,641 |
| Charge for the year | 75,230 | 9,389 | - | 84,619 |
| Disposals | (3,649) | - | - | (3,649) |
| **As at 31 March 2025** | **141,101** | **18,510** | **-** | **159,611** |
| As at 1 April 2025 | 141,101 | 18,510 | - | 159,611 |
| Charge for the year | 41,060 | 11,031 | - | 52,091 |
| Disposals | (22,705) | (5,118) | - | (27,823) |
| **As at 31 March 2026** | **159,456** | **24,423** | **-** | **183,879** |
| **Net carrying amount** | | | | |
| As at 1 April 2024 | 97,433 | 25,105 | - | 122,538 |
| As at 31 March 2025 | 59,734 | 23,201 | 6,239 | 89,174 |
| **As at 1 April 2025** | **59,734** | **23,201** | **6,239** | **89,174** |
| **As at 31 March 2026** | **26,016** | **13,882** | **6,239** | **46,137** |

Income from the sale of tangible assets is netted with the remaining value of the assets sold and gain from the sale of tangible assets is presented in the income statement as other operating income in the amount of Eur 3,680.

# Notes (forming part of financial statements)

## 7 Loans, deposits and other

| | 31 March 2026 Eur | 31 March 2025 Eur |
|---|---|---|
| *Long term loans deposits and other* | | |
| Deposits for operating lease | 41,959 | 53,782 |
| **Total long term loans deposits and other** | **41,959** | **53,782** |
| *Short term loans deposits and other* | | |
| Deposits in bank | - | 500,000 |
| **Total short term loans deposits and other** | **-** | **500,000** |
| **Total loans deposits and other** | **41,959** | **553,782** |

## 8 Receivables from group members

| | 31 March 2026 Eur | 31 March 2025 Eur |
|---|---|---|
| Trade receivables from group mebers | 499,782 | 1,701,839 |
| **Total** | **499,782** | **1,701,839** |

Trade receivables from group members are presented in more detail in the Note 27.

## 9 Receivables from state and other institutions

| | 31 March 2026 Eur | 31 March 2025 Eur |
|---|---|---|
| Corporate profit tax advances | 151,116 | 54,201 |
| Withholding tax paid | 30,069 | 72,988 |
| VAT receivables | 16,723 | 22,146 |
| Other receivables | 4 | 1,869 |
| **Total** | **197,912** | **151,204** |

# Notes (forming part of financial statements)

## 10 Cash and cash equivalents

| | **31 March 2026** | 31 March 2025 |
|---|---|---|
| | **Eur** | Eur |
| Cash in bank | 920,626 | 391,032 |
| Revolut account | 8,579 | 7,286 |
| **Total** | **929,205** | **398,318** |

## 11 Prepaid expenses and accrued income

| | **Prepaid expenses** | **Accrued income** | **Total** |
|---|---|---|---|
| | **Eur** | **Eur** | **Eur** |
| As at 1 April 2024 | 14,630 | - | 14,630 |
| Recognised in the period | 20,695 | - | 20,695 |
| Released in the period | (14,630) | - | (14,630) |
| **As at 31 March 2025** | **20,695** | **-** | **20,695** |
| As at 1 April 2025 | 20,695 | - | 20,695 |
| Recognised in the period | 12,532 | - | 12,532 |
| Released in the period | (20,695) | - | (20,695) |
| **As at 31 March 2026** | **12,532** | **-** | **12,532** |

Prepaid expenses mainly relate to prepaid insurance and software licenses used by the Company in its operations.

# Notes (forming part of financial statements)

## 12 Capital and reserves

The movement of the capital and reserves during from 1 April 2024 until 31 March 2026 is presented in the following table:

| | Share capital Eur | Retained earnings Eur | Total Eur |
|---|---|---|---|
| **As at 1 April 2024** | **681,870** | **505,499** | **1,187,369** |
| Profit for the period | - | 199,138 | **199,138** |
| **As at 31 March 2025** | **681,870** | **704,637** | **1,386,507** |
| **As at 1 April 2025** | **681,870** | **704,637** | **1,386,507** |
| Profit for the period | - | 191,883 | **191,883** |
| Paid dividend | - | (300,000) | **(300,000)** |
| **As at 31 March 2026** | **681,870** | **596,520** | **1,278,390** |

The share capital of the Company consists of one share and sole owner of the Company is AMAGI MEDIA PRIVATE LTD, United Kingdom.

During the financial year ended at 31 March 2026, the Company has paid profits to the owner of the Company in the total amount of Eur 300,000.

## 13 Provisions for pensions, severance pay and similar obligations

| | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|
| Provisions for severance payments | 20,970 | 139,043 |
| **Total** | **20,970** | **139,043** |

## 14 Payables towards group members

| | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|
| Trade payables to group members | 212,428 | 1,042,106 |
| **Total** | **212,428** | **1,042,106** |

Trade payables from group members are presented in more details in the Note 27.

# Notes (forming part of financial statements)

## 15 Trade payables

| | 31 March 2026<br>Eur | 31 March 2025<br>Eur |
|---|---|---|
| Trade payables domestic | 22,824 | 167,801 |
| **Total** | **22,824** | **167,801** |

## 16 Payables to employees

| | 31 March 2026<br>Eur | 31 March 2025<br>Eur |
|---|---|---|
| Liabilities for net salaries | 63,019 | 86,888 |
| Other liabilities to employees | 2,416 | 6,345 |
| **Total** | **65,435** | **93,233** |

## 17 Payables for taxes, contributions and other

| | 31 March 2026<br>Eur | 31 March 2025<br>Eur |
|---|---|---|
| Taxes and contributions from salaries | 48,221 | 63,675 |
| Corporate profit tax liability | 29,969 | 22,306 |
| **Total** | **78,190** | **85,981** |

## 18 Accrued expenses and deferred income

| | Accrued expenses<br>Eur | Deferred revenue<br>Eur | Total<br>Eur |
|---|---|---|---|
| As at 1 April 2024 | - | - | - |
| Recognised in the period | 3,500 | - | 3,500 |
| Released in the period | - | - | - |
| **As at 31 March 2025** | **3,500** | - | **3,500** |

# Notes (forming part of financial statements)

## 18 Accrued expenses and deferred income (continued)

| | Accrued expenses | Deferred revenue | Total |
|---|---|---|---|
| | Eur | Eur | Eur |
| As at 1 April 2025 | 3,500 | - | 3,500 |
| Recognised in the period | 55,725 | - | 55,725 |
| Released in the period | (3,500) | - | (3,500) |
| **As at 31 March 2026** | **55,725** | - | **55,725** |

## 19 Revenue from sales to group members

| | **1 Apr 2025 – 31 Mar 2026** | 1 Apr 2024 – 31 Mar 2025 |
|---|---|---|
| | **Eur** | Eur |
| Revenue from services to group members | 2,711,724 | 3,291,007 |
| **Total** | **2,711,724** | **3,291,007** |

Revenue from services to group members is presented in more details in the Note 27.

## 20 Costs of raw materials and supplies

| | **1 Apr 2025 – 31 Mar 2026** | 1 Apr 2024 – 31 Mar 2025 |
|---|---|---|
| | **Eur** | Eur |
| Energy costs | 9,462 | 9,807 |
| Low value assets | 7,770 | 12,188 |
| Other material expenses | 7,126 | 13,286 |
| **Total** | **24,358** | **35,281** |

# Notes (forming part of financial statements)

## 21 Personnel expenses

| | 1 Apr 2025 – 31 Mar 2026 Eur | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|
| Salaries and wages | 789,819 | 978,449 |
| Taxes and contributions from salaries | 425,225 | 507,663 |
| Contributions on salaries | 171,201 | 202,226 |
| **Total** | **1,386,245** | **1,688,338** |

Taxes and contributions from salaries include Eur 242,952 (2024: Eur 293,323) of mandatory pension contribution paid into pension funds. Contributions are calculated as a percentage of the employee's gross salary.

## 22 Other operating expenses

| | 1 Apr 2025 – 31 Mar 2026 Eur | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|
| Taxes and contributions | 310,700 | 95,509 |
| Employee stock ownership plan expense | 128,506 | 143,312 |
| Reimbursements to employees | 135,443 | 273,855 |
| Transportation and business trips expenses | 99,897 | 156,859 |
| Rent of business premises | 84,316 | 291,893 |
| Intellectual services | 65,329 | 32,265 |
| Cost of licenses and membership fees | 28,803 | 23,234 |
| Entertainment costs | 23,054 | 51,326 |
| Telephone, internet and similar services | 22,981 | 23,267 |
| Insurance costs | 19,138 | 19,169 |
| Maintenance and security | 17,016 | 14,277 |
| Marketing and sales promotions | 8,300 | 32,945 |
| Other expenses | 13,238 | 27,314 |
| **Total** | **956,721** | **1,185,225** |

## 23 Financial income

| | 1 Apr 2025 – 31 Mar 2026 Eur | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|
| Other interest income | 5,448 | - |
| Foreign exchange differences and similar income | 3,187 | 107 |
| **Total** | **8,635** | **107** |

# Notes (forming part of financial statements)

## 24 Financial expenses

| | **1 Apr 2025 – 31 Mar 2026 Eur** | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|
| Foreign exchange differences and similar expenses | 2,911 | 336 |
| Interest and similar expenses | 4 | 14 |
| **Total** | **2,915** | **350** |

## 25 Corporate profit tax

| | **1 Apr 2025 – 31 Mar 2026 Eur** | 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|
| **Profit before tax** | **308,173** | **306,393** |
| Tax calculated at Croatian statutory rate of 18% | 55,471 | 55,151 |
| Effect of tax non-deductible expenses | 60,819 | 52,104 |
| Effect of tax base decrease | - | - |
| **Total corporate profit tax expense for the year** | **116,290** | **107,255** |

Income tax calculation was prepared based on current interpretations of rules and regulations. Information that formed the basis for calculation of income tax can be subject to inspection by Tax authorities.

## 26 Contingencies

### *(a) Off–balance sheet items*

At the balance sheet date, the Company did not have any bank guarantee issued.

### *(b) Contractual liabilities*

Future rents for the main office space in Zagreb according to the contracted terms amount to:

| | **31 March 2026 Eur** | 31 March 2025 Eur |
|---|---|---|
| Less than 1 year | 70,868 | 70,867 |
| 1 to 5 years | - | 70,868 |
| Over 5 years | - | - |
| **Total** | **70,868** | **141,735** |

# Notes (forming part of financial statements)

**26 Contingencies (continued)**

***(c) Court cases***

The Company is not involved in any court cases as part of its regular operations. The Management of the Company believes that no potential liability could arise from this basis and, accordingly, no provisions for court cases were recognised as at 31 March 2026.

**27 Transactions with related parties**

Related parties of the Company are all companies in accordance with the accounting policy presented in the Note 4.11.

All related party transactions are based on normal business and market conditions. The balances of related receivables and liabilities at balance sheet date are as follows:

| | **Receivables 31 March 2026 Eur** | **Liabilities 31 March 2026 Eur** | Receivables 31 March 2025 Eur | Liabilities 31 March 2025 Eur |
|---|---|---|---|---|
| AMAGi Media LABS Limited, India | 499,782 | 212,428 | 1,701,839 | 1,042,106 |
| **Total** | **499,782** | **212,428** | **1,701,839** | **1,042,106** |

Transaction with related parties presented in the Income statements were as follows

| | **Income 1 Apr 2025 – 31 Mar 2026 Eur** | **Expenses 1 Apr 2025 – 31 Mar 2026 Eur** | Income 1 Apr 2024 – 31 Mar 2025 Eur | Expenses 1 Apr 2024 – 31 Mar 2025 Eur |
|---|---|---|---|---|
| AMAGi Media LABS Limited, India | 2,711,724 | 134,581 | 3,291,007 | 143,312 |
| **Total** | **2,711,724** | **134,581** | **3,291,007** | **143,312** |

*Key members of management:*

The members of the Management Board of the Company, which represented the Company in the period from 1 April 2025 to the date of signing these financial statements were: Mr Baskar Subramanian, President of the Management Board, Mr Igor Marinić, Member of the Management Board, Mr Marko Horvat, Member of the Management Board and Mr Danijel Perić, Member of the Management Board.

# Notes (forming part of financial statements)

## 28 Financial risk factors

In its ordinary course of business, the Company is exposed to various financial risks, including the effects of changes in market prices, foreign currency exchange rates and interest rates. The entire program of the Company's risk management focuses on the unpredictability of financial markets and seeks to adverse effects on the financial performance of the Company's reduced to a minimum.

*Capital risk management*

The Company manages its capital in such a way to ensure business continuity, while maximizing the return to stakeholders through the optimization of the balance of debt and equity. The capital structure of the Company consists of debt, which includes borrowings, cash and cash equivalents and equity, which include registered capital, reserves and retained earnings.

*Currency risk*

The Company operates internationally and is exposed to foreign exchange risk arising from various currencies. Currently valid policy of the Company does not include active hedging.

*Interest rate risk*

The Company's interest rate risk is not significant as there are no significant variable rate borrowings at the balance sheet date.

*Market risk*

In its operations, the Company is exposed to a certain risk of changes or growth in the prices of supporting services. These risks are optimized by cooperating with a larger number of business partners in order to avoid dependence on one supplier, and greater competition of suppliers achieves more favourable prices.

*Credit risk*

Credit risk is the risk that one party to a financial instrument will fail to discharge its obligation and cause the other party to incur a financial loss. The Company has adopted a policy of only dealing with creditworthy counterparties, ensuring the necessary excess insurance to mitigate the risk of financial loss due to non-fulfilment of contractual obligations. The Company's exposure and the credit position of customers are continuously monitored, and the total amount of transactions concluded is divided among approved customers. The largest share of trade receivables refers to a small number of customers, spread over different geographical areas. Continuous evaluation of receivables is based on the financial position of the customer and, where necessary, secured the assurance of payment.

*Liquidity risk*

The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowed funds, continuously monitoring forecast and actual cash flows and comparing the maturities of financial assets and liabilities.

# Notes (forming part of financial statements)

## 29 Financial instruments and fair value estimates

The carrying amounts and fair values of financial instruments were as follows:

| | Carrying amounts | | Fair values | |
|---|---|---|---|---|
| | **31 March 2026** | 31 March 2025 | **31 March 2026** | 31 March 2025 |
| | **Eur** | Eur | **Eur** | Eur |
| **Financial assets** | | | | |
| Receivables from group members (Note 8) | 499,782 | 1,701,839 | 499,782 | 1,701,839 |
| Trade receivables | - | 75 | - | 75 |
| Other receivables | 5,935 | 28 | 5,935 | 28 |
| Loans, deposits and similar (Note 7) | 41,959 | 553,782 | 41,959 | 553,782 |
| Cash and cash equivalents (Note 10) | 929,205 | 398,318 | 929,205 | 398,318 |
| **Total** | **1,476,881** | **2,654,042** | **1,476,881** | **2,654,042** |
| **Financial liabilities** | | | | |
| Payables towards group members (Note 14) | 212,428 | 1,042,106 | 212,428 | 1,042,106 |
| Trade payables (Note 15) | 22,824 | 167,801 | 22,824 | 167,801 |
| Payables towards employees (Note 16) | 65,435 | 93,233 | 65,435 | 93,233 |
| **Total** | **300,687** | **1,303,140** | **300,687** | **1,303,140** |

## 30 Information on key assumptions concerning the future business and assessments of uncertainties which create the risk on the balance sheet date

Key assumptions concerning the future and other key sources of uncertainty estimation at the balance sheet date that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below:

*a) Potential liabilities*

As at balance sheet day the Company was not involved in any court case as a defendant.

*b) Commitments for guarantees, warranties, mortgages, etc*

At 31 march 2026, the Company did not have any bank guarantee issued.

*c) Going concern*

These financial statements of the Company are prepared, and further operation is based, on the going concern assumption. The Company's assessment is that there is no single factor that would indicate the possible uncertainty related to the going concern assumption.

# Notes (forming part of financial statements)

**31 Events after the balance sheet date**

There were no significant events after the balance sheet date that would require adjustment of the financial statements, or which should have been disclosed in accordance with CFRS 4.16.

Signed on 18 May 2026, by:

**Sd/-**

**Baskar Subramanian**
*President of the Management Board*

Sd/-

Igor Marinic
Member of the Mangement Board

Sd/-

**Marko Horvat**
Member of the Management Board

Sd/-

Danijel Peric
Member of the Management Board

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Amagi Eastern Europe d.o.o.
ZAGREB