

24328180-4621-113-08

Statistical code

08-09-025056

Company registration number

ENVIEN Hungary Ltd.

9163 Fehértó, Dózsa György tér 2.

www.envien.hu

Annual Report

For the period ending 31 December 2025

Dated: Fehértó, 28 April, 2026

György Aleksza, Stefán Tóth

Managing Director

P.H

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Supplementary notes to the annual report
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1. DESCRIPTION OF THE COMPANY

ENVIEN Hungary (“Company”) is a limited liability company with its registered office at: 9163 Fehértó, Dózsa György tér 2.

The change of registered office was registered by the Company Registry of the Győr Regional Court on 18 April 2024.

The Company commenced operations on 23 April 2013. The Company was registered by the Company Registry of the Győr Regional Court under company registration number Cg.08-09-025056 on 6 June 2013.

In accordance with the owners’ decision, the Company stipulated in its memorandum of association that its accounts would be kept in euros.

The Company’s main activity:

- 4621’25 Wholesale of cereals, tobacco, seeds and animal feed

The Company’s registered capital is EUR350,000.

The Company’s owners:

Ownership share:

1,	ENVIEN International Limited MT 1612 San Swann, Triq Sant Andrija The HUB Suite No W203. Malta Registry of Companies, C 58766 Authorised representative: Dessewffy and Dávid and Associates Law Firm 1125 Budapest, Lóránt út 1, Building B	EUR 350,000 100%
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Company Directors:

György Aleksza (née Éva Anna Somlyai)

Date of birth: 20 April 1976

15 Fő utca, Üröm 2096

Tax identification number: 8399211311

Tóth Stefán (née Keszeliová Gizela)

Date of birth: 6 December 1974

Foreign address or place of residence:

SK 93011 Topoéniky, Chládna Street 1351/84.

Foreign tax number: SK 7412066629

Authorised representative:

Dessewffy and David and Partners Law Firm

1125 Budapest, Lóránt út 1, Building B

The managing directors, György Aleksza and Tóth Stefán, are authorised to sign the annual report.

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The managing directors received remuneration. Total annual remuneration: HUF 5,760,000

The Company is subject to statutory audit.
Details of the auditors:

Forvis Mazars Accounting and Consulting Limited Liability Company
1139 Budapest, Fiastyúk utca 4-8.

Company registration number: 01-09-078412

Details of the person personally responsible for the audit:

Molnár Andrea Kinga (née Dr Mária Ibolya Kovács)

MKVK membership number: 007145

IFRS qualification number: IFRS000265

Annual audit fee: 8,500 EUR

Details of the entity providing accounting services:

BackOffice Team Kft.

1055 Budapest, Markó utca 7, 6th floor, flat 8

Details of the person authorised to represent the organisation:

Beáta Péterfi

Qualification: chartered accountant, Reg. No.: 132259

(contact person: Éva Gróf, address: 8764 Dióskál, Kossuth u. 13.)

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2. ACCOUNTING POLICY

a) General information

The Company prepares annual accounts and, accordingly, maintains its books in accordance with the rules of double-entry bookkeeping, preparing a Type 'A' balance sheet and an income statement using the total cost method.

In accordance with the decision of the owners, the Company keeps its accounts in euros, in accordance with the principles and rules of double-entry bookkeeping.

Balance sheet date: 31 December, 2025

Date of preparation of the balance sheet: 17 March, 2026

The annual financial statements have been prepared in accordance with Hungarian accounting law, applying the historical cost principle.

The Company prepares consolidated financial statements using the full consolidation method: Envien International Limited Registered office: The Hub, Suite W203, Triq Sant Andrija, San Gwann, Malta.

b) Key elements of accounting policy

The Company conducts its activities in accordance with the provisions of the Accounting Act and other applicable accounting legislation.

The Company has established its cash management, inventory, and asset and liability valuation policies in accordance with the Accounting Act.

The Company has stipulated in its accounting policy that, based on the going concern principle, the application of the following accounting principles must be ensured: (completeness, truthfulness, clarity, measurability, continuity, consistency, prudence, gross accounting, individual valuation, accrual basis, substance over form, materiality and the cost-benefit analysis).

No material errors were identified at the Company during the financial year. An error is considered material if, in the year of its discovery, the combined effect of the error on profit or loss and on equity (regardless of sign) exceeds the threshold specified in the accounting policy (i.e. 2% of the current equity).

The effect of errors relating to a single financial year and discovered during that financial year is considered to be of a material nature if the combined total of the absolute values of the changes in profit or changes in equity (regardless of sign) exceeds 2% of the original balance sheet total of the financial statements prepared for the financial year under review, or, if 2% of the balance sheet total does not exceed EUR 3,333, then EUR 3,333. The effects of the errors must be determined separately for each financial year, and their materiality must be assessed accordingly. In the case of a material error, the effect of the errors identified is presented in the financial statements for the year of discovery – whilst leaving the previous year's figures unchanged – not amongst the figures for the current year, but separately in a separate column (adjustments relating to the closed financial year(s)). In the case of adjustments affecting multiple financial years – provided that there is a material error based on the

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impact on the figures for each year – adjustments for previous years must be presented in the balance sheet and income statement for the year of discovery on an aggregated basis, in a single ‘ ’ column; detailed information on material errors relating to individual financial years – where required – must be presented in the supplementary notes.

Any error that does not fall within the category of material errors is not considered a material error at the Company.

Unless otherwise specified in another part of the accounting policy, a material amount for individual items is defined as an amount exceeding EUR 3,333 or the equivalent amount in another currency. The application of this definition has not changed compared to the previous financial year.

Unless otherwise specified in other parts of the accounting policy, differences that are not material on an item-by-item basis must also be taken into account if the combined effect of such differences causes the value of any line item in the balance sheet or income statement to change by an amount exceeding EUR 3,333 or the equivalent amount in foreign currency. The application of this concept has not changed compared to the previous financial year.

The year-end revaluation of assets and liabilities denominated in foreign currencies is not subject to any threshold.

The year-end revaluation of assets and liabilities denominated in foreign currency is independent of any threshold.

Valuation methods and procedures

The going concern principle is the main consideration in valuation, as is the continuation of business activities in an unchanged form. Both considerations apply to the company.

The valuation principles applied in the preparation of the balance sheet for the previous financial year remain in force.

Assets are recorded in the company’s accounts at their cost (purchase or production cost).

Cost is the sum of items individually attributable to the assets, incurred from the acquisition of the asset through to its commissioning or delivery to the warehouse. The purchase value comprises the purchase price reduced by discounts and increased by surcharges, as well as the costs associated with the acquisition of the asset, including delivery, loading, foundation, installation and commissioning fees, commission fees, customs duties related to the purchase and non-deductible taxes.

Accounting for transactions arising in a currency other than the accounting currency.

Transactions arising in cash holdings recorded in a currency other than the accounting currency are settled at the exchange rate officially published by the MNB on the date of the transaction. Any exchange rate gain or loss arising from the difference between the exchange rate at the time of financial settlement and the exchange rate at the time the transaction occurred is recognised in the income statement.

The valuation of assets and liabilities recorded in a currency other than the functional currency is as follows in the balance sheet:

In the balance sheet, cash in foreign currency held in the cash office, foreign currency held in foreign currency accounts, and all receivables, financial assets, securities and liabilities denominated in a currency other than the functional currency of the accounts must be stated at the

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value converted at the exchange rate officially published by the aforementioned financial institution as at the balance sheet date of the financial year. Our company does not set a threshold for determining what constitutes a significant impact on profit or loss in relation to the difference arising from the valuation at the balance sheet date of assets and liabilities denominated in currencies other than the functional currency.

For foreign currency holdings in the cash office, the foreign currency held in the foreign currency cash account, as well as receivables, financial investments, securities and liabilities denominated in a currency other than the functional currency:

a) where there is a consolidated loss, this shall be recognised as an exchange loss in the balance of other financial expenses,

b) if there is a consolidated profit, it shall be recognised in the income statement in accordance with its sign after being recognised in the balance sheet under ‘other income from financial operations’;

c) Fixed assets

Intangible assets

Intangible assets are stated at an amount not exceeding their known market value, less accumulated amortisation. Amortisation is calculated using the straight-line method, based on the amortisation rates required for the write-down of intangible assets over their expected useful lives.

In the case of intellectual property, the depreciation period must be determined on a case-by-case basis; the capitalised value of research and development activities is amortised over a period of five years.

We recognise impairment losses on property rights and intellectual property if they become redundant, are damaged or destroyed, or can no longer be used; and in the case of research and development activities, if the activity is restricted, discontinued or the development proves unsuccessful.

For low-value intangible assets, purchases below a unit value of EUR 666 are recognised as an immediate impairment loss.

The expected useful lives of intangible assets are as follows:

Property rights	3–5 years
Intellectual property	3–5 years
Capitalised research and development costs	5 years

The Company held intangible assets as at 31 December 2025.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less accumulated depreciation. Depreciation is calculated using the straight-line method, based on the depreciation rates required to write down the value of the assets over their expected useful lives. The expected useful lives of the assets are as follows:

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Property	50–100 years
Technical equipment	3–10 years
Other equipment	3–10 years

The expected useful lives of tangible assets have been determined by taking into account their continuous period of usability. The residual value of tangible assets has been determined on a case-by-case basis.

We classify tangible assets with a value below 666 euros as low-value tangible assets.

In determining the fundamental criteria for changes to the planned depreciation schedule, and the conditions for recognising and reversing extraordinary depreciation, we proceed in accordance with Sections 53, 57 and 58 of the Accounting Act.

The Company held tangible assets as at 31 December 2025.

Financial investments

Investments representing equity interests are valued at cost until their market value falls permanently below their carrying amount. In such cases, the market price known at the balance sheet date forms the basis for valuation or, in the absence thereof, the portion attributable to our Company from the equity amount stated in the financial statements.

Securities reported under fixed assets (held by the Company for more than one year) are stated in the balance sheet at cost until their market value falls permanently below the carrying amount of the securities. In this case, similar to investments representing equity interests, they are valued at the market price known at the time of preparing the balance sheet.

The Company held financial assets in the form of long-term loans as at 31 December 2025.

d) Inventories

Purchased inventories are stated at cost. The value of self-produced inventories includes direct material and labour costs and the proportionate share of allocated indirect costs. Cost values are stated in accordance with the accounting policy and in compliance with the Accounting Act.

Inventories consist solely of purchased materials.

We recognise an impairment loss on those inventories whose market value has significantly decreased.

Our company had closing inventory at the year-end. No impairment loss was recognised on the value of inventories during the year.

The Company had inventories in transit as at 31 December 2025.

e) Receivables

Based on the classification of the customer or debtor, our company recognises receivables outstanding as at the balance sheet date of the financial year and not yet settled financially by the date of preparing the balance sheet (including receivables from credit institutions and financial enterprises, amounts granted as loans or advances, as well as receivable-type items included in deferred income) – based on the information available at the date of the balance sheet – in the

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amount of the difference between the carrying amount of the receivable and the amount expected to be recovered - loss-like - difference, if this difference appears to be permanent and of a significant amount.

If, based on the customer's or debtor's credit rating, the expected recoverable amount of the receivable significantly exceeds the carrying amount of the receivable, the previously recognised impairment loss must be reversed by a write-back. Upon reversal of the impairment loss, the carrying amount of the receivable may not exceed its book value.

Our company has not recognised any impairment on trade receivables, nor has it reversed any impairment.

The Company had receivables from customers, suppliers and the tax authorities as at 31 December 2025.

f) Liabilities

Liabilities are recognised monetary obligations arising from supply, works, service and other contracts, which relate to supplies, services, or the receipt of funds, as well as to the management of assets forming part of state or local government property – pursuant to statutory provisions or authorisation.

The Company's liabilities to suppliers, customers, creditors, employees and the tax authorities as at 31 December 2025.

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The Company's turnover figures for the period in respect of affiliated undertakings and undertakings in which it holds a significant equity interest: Data in EUR

Descriptions	Country	01.01.2024- 31.12.2024	01.01.2025- 31.12.2025	Index %
Buyers				
ENVIRAL a.s.	Szlovákia	17 295 076	10 203 180	59%
Polnoservis a.s.	Szlovákia	14 760 117	17 411 619	118%
Ethanol Energy a.s.	Szlovákia	32 316	0	0%
Buyers total		32 087 509	27 614 799	86%
Suppliers				
Polnoservis a.s.	Szlovákia	15 779 418	17 826 698	113%
ENVIRAL a.s.	Szlovákia	18 517 528	20 587 211	111%
Suppliers total		34 296 946	38 413 909	112%

The Company's receivables and liabilities from and to affiliated and associated companies were as follows: Data in EUR

Descriptions	31.12.2024	31.12.2025	Index %
ENVIRAL a.s.	160 935	793 610	493%
Polnoservis a.s.	805 597	88 446	11%
ENVIEN Int. Limited	0	1 560 000	0%
Total receivables from affiliated ventures	966 532	2 442 056	253%
Ethanol Energy a.s.	0	0	0%
Total receivable from affiliated venture	0	0	0%
RT LOGISTIC a.s.	0	500	0%
Total receivables from ventures with significant ownership share	0	500	0%
ENVIRAL a.s.	2 899 765	2 331 152	80%
Total liabilities towards affiliated ventures	2 899 765	2 331 152	80%
RT LOGISTIC a.s.	53 669	119 857	223%
Total liabilities towards ventures with other interests	53 669	119 857	223%

g) Hedging transactions

The Company applies the fair value measurement rules to the derivative transaction and treats it as a cash flow hedge, designating it as such because the Company used the hedge to manage the volatility of the cash flows of the hedged item (issued bond), expressed in euros.

h) Revenue

Net sales revenue is recognised at the time of performance and does not include value added tax. The Company had revenue in 2025.

i) Corporation tax

Corporate tax is recognised in the income statement in accordance with the tax legislation in force during the financial year.

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3. FINANCIAL POSITION AND LIQUIDITY

No events occurred after the balance sheet date that would have significantly affected the Company's financial statements as at 31 December 2025.

The tax authority did not conduct a full tax audit of the Company in the years 2020–2025. The tax authority may inspect the books and records at any time within six years following the relevant tax year and may impose additional tax or fines. The Company's management is not aware of any circumstances from which the Company might incur a significant liability in this regard.

Changes in the composition of assets

Data in EUR

Descriptions	31.12.2024	31.12.2025	Deviation 2025-2024	Index 2025/2024
Invested Assets	15 705 742	14 118 301	-1 587 441	90%
INTANGIBLE ASSETS	9 299	3 071	-6 228	33%
Concessions and similar rights	9 299	3 071	-6 228	33%
Intellectual property	0	0	0	0%
FIXED ASSETS	96 443	75 230	-21 213	78%
Property	0	0	0	0%
Other equipment, devices, vehicles	96 443	75 230	-21 213	78%
Advances for investments	0	0	0	0%
INVESTED FINANCIAL ASSETS	15 600 000	14 040 000	-1 560 000	90%
Long term loans	15 600 000	14 040 000	-1 560 000	90%
DEFERRED TAX ASSETS	0	0	0	0%
Current assets	9 811 486	10 466 438	654 952	107%
INVENTORIES	78 538	263 474	184 936	335%
Goods	78 538	263 474	184 936	335%
RECEIVABLES	4 005 833	6 113 548	2 107 715	153%
Receivables from supply of goods and services (buy	1 665 839	1 675 623	9 784	101%
Bills of exchange receivables	0	0	0	0%
Receivable from affiliated venture	966 532	2 442 056	1 475 524	253%
Receivables from ventures with significant ownership share	0	500	500	0%
Other receivables	1 373 462	1 995 369	621 907	145%
SECURITIES	0	0	0	0%
Holdings in affiliated ventures	0	0	0	0%
LIQUID ASSETS	5 727 115	4 089 416	-1 637 699	71%
Cash in hand, cheques	2	12	10	600%
Bank deposits	5 727 113	4 089 404	-1 637 709	71%
Accrued income	348 333	359 180	10 847	103%
Accrued income	156 000	156 000	0	0%
Prepaid expenses	192 333	203 180	10 847	106%
Deferred expenses	0	0	0	0%
TOTAL ASSETS (rows 01+22+42)	25 865 561	24 943 919	-921 642	96%

The Company had inventories in transit at the end of the year.

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Changes in the composition of liabilities

Data in EUR

Description	31.12.2024	31.12.2025	Deviation 2025-2024	Index 2025/2024
Shareholders' equity	5 410 116	5 893 127	483 011	109%
ISSUED CAPITAL	350 000	350 000	0	100%
ISSUED BUT NOT PAID CAPITAL (-)	0	0	0	0%
CAPITAL RESERVE	0	0	0	0%
PROFIT RESERVE	2 820 109	3 360 608	540 499	119%
TIED UP RESERVE	0	0	0	0%
REVALUATION RESERVE	-800 492	-361 652	438 840	45%
PROFIT AFTER TAX	3 040 499	2 544 171	-496 328	84%
Provisions	0	0	0	0
Provisions for expected losses	0	0	0	0%
Liabilities	20 164 852	18 753 659	-1 411 193	93%
SUBORDINATED LIABILITIES	0	0	0	0%
LONG-TERM LIABILITIES	13 411 690	14 270 887	859 197	106%
Long-term loans received	0	0	0	0%
Liabilities from loans received	13 411 690	14 270 887	859 197	106%
Other long-term liabilities	0	0	0	0%
SHORT-TERM LIABILITIES	6 753 162	4 482 772	-2 270 390	66%
Short-term loans	0	0	0	0%
Advance payments received from customers	33 631	28 189	-5 442	84%
Trade accounts payable (suppliers)	880 078	464 725	-415 353	53%
Short-term liabilities to affiliated ventures	2 899 765	2 331 152	-568 613	80%
Short term liabilities to significant subsidiary	0	0	0	0%
Short term liabilities to vent with other relationship	53 669	119 857	66 188	223%
Other short term liabilities	57 408	21 693	-35 715	38%
Negative valuation difference of derivative transactions	2 828 611	1 517 156	-1 311 455	54%
Accrued expenses and deferred income	290 593	297 133	6 540	102%
Deferred revenues	65 295	58 580	-6 715	90%
Accrued expenses and deferred income	225 298	238 553	13 255	106%
Deferred income	0	0	0	0%
TOTAL LIABILITIES (rows 44+54+58+73)	25 865 561	24 943 919	-921 642	96%

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Liquidity indices were calculated using data from the balance sheet and income statement.

Liquidity indices

Indices of the property position	Prior year	Current year	Change
Proportion of assets invested Assets invested/Assets	60,72%	56,60%	93,21%
Collateral of assets invested Shareholders' equity/Assets invested	34,45%	41,74%	121,16%
Fixed assets efficiency Net sales revenue/Fixed assets	75327,51%	92561,59%	122,88%
Proportion of fixed assets Fixed assets/fixed assets+current asset	0,38%	0,71%	187,88%
Ratio of shareholders' equity Shareholders' equity/Total liabilities	20,92%	23,63%	112,95%
Capital structure Foreign capital/total liabilities	77,96%	75,18%	96,43%

Financial liquidity position	Prior year	Current year	Change
Liquidity index current assets/liabilities	48,66%	55,80%	114,67%
Short-term I. assets/short-term liabilities	145,29%	233,48%	160,70%
Short term II. (curr. assets-receiv)/short-t liab.	85,97%	97,10%	112,95%
Short-term III (Liq assets+secur)/sh-term liab.	84,81%	91,23%	107,57%
Credit coverage Receivables/Sh-term liab.	59,32%	136,38%	229,91%
Indebtedness Liabilities/Sharehold. equity	372,72%	318,23%	85,38%

Profitability position	Prior year	Current year	Change
Asset efficiency	11,76%	10,20%	86,73%
Ratio of profit to revenues	4,19%	3,65%	87,11%
Ratio of operational profit to revenues	4,54%	3,83%	84,36%
Margin	10,46%	7,19%	68,74%
Ratio of sharehold eq. to issued capital Sharehold.eq./issued capital	1545,75%	1683,75%	108,93%
Efficiency of shareholder's equity Profit after tax/sharehold equity	56,20%	43,17%	76,81%
Ratio of profit before tax to revenues	4,86%	4,01%	82,51%
Ratio of profit before tax to assets	13,65%	11,21%	82,12%
Ratio of profit before tax to shareholders' equity	65,26%	47,44%	72,69%

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4. EXPLANATION OF BALANCE SHEET AND INCOME STATEMENT ITEMS

1. Invested assets	31.12.2024	15 705 742 EUR
	31.12.2025	14 118 301 EUR

INTANGIBLE ASSETS

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Data in EUR

Description	Property rights	Goodwill or comp value	Intellectual properties	Experimental and deve apitalised valu	Cap. value of Cap. Value of reorganisation	Total
GROSS VALUE						
Opening value	0	0	44 518			44 518
Increase			0	0		0
Decrease			335	0		335
Re-classification						0
Closing value	0	0	44 183	0	0	44 183
DEPRECIATION						
Opening value	0	0	35 219			35 219
Increase						0
Decrease			335			335
Re-classification						0
Depreciation in cur.yr	0	0	6 228	0	0	6 228
as planned			6 228			6 228
above plan						0
Closing value	0	0	41 112	0	0	41 112
NET VALUE						
Opening value	0	0	9 299	0	0	9 299
Closing value	0	0	3 071	0	0	3 071

The Company's intangible assets consist of software purchased for the performance of administrative tasks.

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FIXED ASSETS
31 December, 2025

Data in EUR

Designation	Properties	Technical machinery Equipment	Other machinery Equipment	Investments	Investment advances	Total
Gross value						
Opening value	0		166 381	0	0	166 381
Increase			10 249	0	0	10 249
Decrease			12 027	0	0	12 027
Re-classification						0
Closing value	0	0	164 603	0	0	164 603
VALUE DECREASE						
Opening value	0		69 938			69 938
Increase						0
Decrease			12 027			12 027
Re-classification						0
Value decrease in subj yr.	0	0	31 462	0	0	31 462
as planned			31 462			31 462
above plan						0
Closing value	0	0	89 373	0	0	89 373
Opening value						
Opening value	0	0	96 443	0	0	96 443
Closing value	0	0	75 230	0	0	75 230

2. Financial investments	31.12.2024 15 600 000 EUR
	31.12.2025 14 040 000 EUR

As at 31 December 2025, the Company had financial assets arising from a long-term loan granted to an associated company.

3. Deferred tax assets	31.12.2024 0 EUR
	31.12.2025 0 EUR

As at 31 December 2025, the Company had no deferred tax assets

4. Inventories	31.12.2024 78 538 EUR
	31.12.2025 263 474 EUR

As at 31 December 2025, the Company held inventories in transit.

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5. Receivables

31.12.2024 4 005 833 EUR
31.12.2025 6 113 548 EUR

The Company's receivables arose from receivables due from customers, suppliers and the Tax Authority, which are as follows:

Data in EUR

Descriptions	31.12.2024	31.12.2025	Index %
Receivables total:	4 005 833	6 113 548	153%
Buyers	1 665 839	1 675 623	101%
Receivables from affiliated ventures	966 532	2 442 056	253%
Receivables from ventures in other shareholding relationship	0	500	0%
Slovak-VAT	1 371 967	1 572 052	115%
Corporate tax	0	347 250	0%
Innovation tax	0	5 186	0%
Deposit	992	1 046	105%
Hungarian-VAT	0	69 832	0%
NAK membership fee	500	0	0%
NAV self check allowance	3	3	100%
Other receivables	1 373 462	1 995 369	145%

6. Financial assets

31.12.2024 5 727 115 EUR
31.12.2025 4 089 416 EUR

The Company's account-holding bank is

- Raiffeisen Bank Zrt., where it maintains forint and foreign currency accounts, as well as
- OTP Magyarország Nyrt., where it maintains its forint and foreign currency accounts.

Data in EUR

Descriptions	31.12.2024	31.12.2025	Index %
Bank balance	5 727 113	4 089 404	71%
Petty cash balance	2	12	600%
Financial assets total:	5 727 115	4 089 416	71%

7. Accrued income

31.12.2024 348 333 EUR
31.12.2025 359 180 EUR

As at 31 December 2025, the Company's accrued income comprised interest (EUR 156,000), sponsorship fees (EUR 194,603), IT service fees (EUR 6,963) and listing fees (EUR 1,614).

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	31.12.2024	5 410 116 EUR
	31.12.2025	5 893 127 EUR

Equity developed as follows:

							Data in EUR
Description	31.12.2024	Approved dividend from after tax profit	Profit carried over	Capital increase	Valuation reserve of true valuation	After tax profit	31.12.2025
Registered capital	350 000						350 000
Registered but yet unpaid capital	0						0
Capital reserve	0						0
Profit reserve	2 820 109	-2 500 000	3 040 499				3 360 608
Tied up reserve	0						0
Valuation reserve	-800 492				438 840		-361 652
Profit after tax	3 040 499		-3 040 499			2 544 171	2 544 171
Shareholders' equity	5 410 116	-2 500 000	0	0	438 840	2 544 171	5 893 127

The company's management proposes the payment of a dividend of EUR 2,500,000. The fair value was recognised in connection with the swap transaction.

Background: On 19 May 2021, the company issued corporate bonds with a nominal value of HUF 5.5 billion through a public stock exchange auction. The bonds carry a coupon rate of 2.5%. The securities' ISIN code and name are: Envien2031/1 HUF Bond; ticker: ENVIEN2031; ISIN code: HU0000360193. The bond has a maturity of 10 years.

Purpose of the hedged risks: The company maintains its accounts in EUR and used the HUF funds raised through the bond issue to grant loans in EUR. The primary objective of the transaction is to manage the exchange rate risk arising from the resulting exchange rates and interest rates.

Hedging transaction: Cross-currency interest rate swap (CIRS). Under the transaction, the forint cash flow liability arising from the bond issue was swapped with OTP Bank Nyrt. for a EUR cash flow.

Due to the complete matching of the cash flows of the hedging transaction and the hedged transaction, as well as the economic relationship between the cash flows of the hedging and hedged transactions, 100% hedging effectiveness is ensured, the continued existence of which is verified by the Company at each reporting period. Credit risk is not a significant factor for either the hedging transaction or the hedged transaction. The hedge ratio is consistent with risk management practice.

Accounting treatment: The Company applies fair value accounting to the derivative transaction and treats it as a cash flow hedge, designating it as such because the Company has used the hedging transaction to manage the volatility of the cash flows of the hedged item (the issued bond), expressed in euros.

Scope Ratings downgraded the rating of the bond issued by the company on 13 November 2025. Currently, Envien Mo. Kft, as the issuer, is rated B+/Negative, whilst the bond is rated B+. In the event of a further downgrade, in accordance with the terms of the bond issue, a redemption obligation may arise. The redemption obligation arises if the rating of the bonds falls below B+, but does not fall below B-, and within two years (2*365 days) of the downgrade being announced,

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the Bond does not receive a credit rating of B+ or higher, or the bond's rating falls below B- at any time during its term.

9. Provisions	31.12.2024	0 EUR
	31.12.2025	0 EUR

The Company had no provisions as at 31 December 2025.

10. Liabilities	31.12.2024	20 164 852 EUR
	31.12.2025	18 753 659 EUR

Breakdown of liabilities:

Data in EUR

Description	31.12.2024	31.12.2025	Index %
<i>Debt from bond issue</i>	13 411 690	14 270 887	106%
Long term liabilities from bond issue	13 411 690	14 270 887	106%
<i>Short term liabilities towards affiliated venture</i>	2 899 765	2 331 152	80%
<i>Short term liabilities towards other venture</i>	53 669	119 857	223%
<i>Advances received from buyers</i>	33 631	28 189	84%
<i>Suppliers' liabilities</i>	880 078	464 725	53%
Slovak contributions	311	302	97%
NAV corporate tax	11 831	0	0%
NAV Innovation contribution	8 767	0	0%
NAV PIT	2 401	1 996	83%
NAV VAT obligation	14 568	0	0%
Other liabilities	27	27	0%
NAV company car tax	739	830	112%
NAV EFO	39	69	177%
NAV social contribution	3 240	2 746	85%
Income account settlement	12 948	13 300	103%
Social contribution	2 537	2 423	96%
<i>Other liabilities</i>	57 408	21 693	38%
<i>Negative valuation difference of derivative trans.</i>	2 828 611	1 517 156	54%
Total short term liabilities	6 753 162	4 482 772	66%
Liabilities total	20 164 852	18 753 659	93%

11. Breakdown of accrued expenses	31.12.2024	290 593 EUR
	31.12.2025	297 133 EUR

Accrued expenses and deferred income:

Data in EUR

Descriptions	31.12.2024	31.12.2025	Index %
Accrued income (bond issue)	65 295	58 580	90%
Bonus	7 833	8 932	114%
Fee of auditing, tax consultancy	8 594	6 761	79%
Suppliers (phone, fuel, IT service, accomodation)	0	0	0%
Interest of bond	208 871	222 860	107%
Agent fee	0	0	0%
Bond guarantee	0	0	0%
Accrued expenses and deferred income	225 298	238 553	106%

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12. Net sales revenue	2024	72 648 109 EUR
	2025	69 634 086 EUR

The Company's main activity is the sale of feed by-products and grain for industrial use.

Data in EUR

Description	01.01.2024- 31.12.2024	01.01.2025- 31.12.2025
Net revenue of domestic sales	8 687 326	12 886 417
Net revenue of export sales	63 960 783	56 747 669
Net sales revenue (01+02)	72 648 109	69 634 086
Capitalised value of self-produced assets	0	0
Change in self-manufactured inventories	0	0
Value of capitalised self-performance (03+-04)	0	0
Other revenues	24 393	17 353
Of which depreciation written back	0	0
Material costs	19 302	18 178
Value of services used	1 818 326	1 861 249
Value of other services	143 845	151 906
Purchase value of goods sold	65 046 987	64 625 196
Value of services sold	0	0
Material type expenditures (05+06+07+08+09)	67 028 460	66 656 529
Wages costs	225 840	231 434
Personnel disbursements	4 696	5 292
Wages related contributions	31 728	32 244
Personnel type expenditures (10+11+12)	262 264	268 970
Depreciation	35 679	37 690
Other expenditures	2 045 195	19 642
Of which value loss	0	0
PROFIT OF BUSINESS ACTIVITIES (I+II+III-IV-V)	3 300 904	2 668 608
Dividends and shares received (due)	0	0
Exch rate gain of selling shares	0	0
Interest, exch rate gain of invested fin assets	10 972	10 242
Other interest received (due), interest type income	616 703	510 762
Other income from financial transactions	20 115	24 497
Income from fin transactions (13+14+15+16+17)	647 790	545 501
Exch rate loss of invested fin assets	0	0
Payable interest type expenditures	391 510	401 162
Value loss of shares, securities, bank deposits	0	0
Other expenditures of financial transactions	26 779	17 155
Expenditures of fin transactions (18+19+20+21)	418 289	418 317
PROFIT/LOSS OF FIN TRANSACTIONS (VIII-IX)	229 501	127 184
PROFIT BEFORE TAX (A+B)	3 530 405	2 795 792
Tax liability	489 906	251 621
Deferred tax liabilityt +/-	0	0
After tax profit (C-X)	3 040 499	2 544 171

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The Company's export revenue (EUR 56,747,669) was as follows:

Data in EUR

Partner country	EUR		Index %
	31.12.2024	31.12.2025	
Slovakia	35 422 899	29 167 090	82%
Czech Republic	2 974 771	3 925 199	132%
Poland	863 150	760 244	88%
Austria	13 675 986	14 048 487	103%
Italy	5 305 006	5 109 273	96%
Germany	3 368 221	3 041 089	90%
Slovenia	818 363	462 982	57%
Romania	0	59 089	0%
Netherland	940 487	5 502	0%
Other EU sales	140 687	0	0%
Non-EU sales	451 213	168 714	37%
	63 960 783	56 747 669	89%

13. Other revenues

2024	24 393 EUR
2025	17 353 EUR

The Company generated other revenue from a loss event (EUR 10,546), the sale of tangible assets (EUR 294), subsidies (EUR 6,490) and rounding (EUR 23).

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14. Breakdown of expenses by cost category

The Company incurred costs in connection with the distribution of feed by-products and industrial grain, as well as the organisation of administrative tasks.

Description	Data in EUR		
	2024	2025	Index %
Material costs	19 302	18 178	94%
Value of services obtained	1 818 326	1 861 249	102%
Value of other services	143 845	151 906	106%
Purchase value of goods sold	65 046 987	64 625 196	99%
Value of services sold	0	0	0%
Material type expenditures	67 028 460	66 656 529	99%
Wages costs	225 840	231 434	102%
Payments to personnel	4 696	5 292	113%
Contributions for wages	31 728	32 244	102%
Payments to personnel	262 264	268 970	103%
Depreciation	35 679	37 690	106%
Cap value of self-produced assets	0	0	0%
Changes of self-produced inventory	0	0	0%
Value of capitalized own performance	0	0	0

The Company includes the purchase value of feed supplements and grain products for industrial use that it has purchased and sold under cost of materials.

15. Other expenditures

2024	2 045 195 EUR
2025	19 642 EUR

In 2025, the Company incurred other expenses arising from claims (EUR 467), foundation grants (EUR 490), late payment interest (EUR 10), tax-related expenses (EUR 18,655) and other expenses (EUR 20).

Megnevezés	Data in EUR		
	2024	2025	Index %
Insurance Claims	0	467	0%
Delayed payment interest	14 452	10	0%
Foundation grant	2 005 130	490	0%
Tax type expenditures	25 585	18 655	73%
Other expenditures	28	20	71%
Other expenditures	2 045 195	19 642	1%

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16. Profit/loss of financial transactions	2024	229 501 EUR
	2025	127 184 EUR

The Company's income comprised bank interest received (EUR 1), interest on loans granted (EUR 156,000), interest on swap transactions (EUR 354,761), gains on investments (EUR 10,242), exchange rate gains at the time of payment (EUR 8,199), interest paid on bonds and swap transactions (EUR 401,162), exchange rate losses at the time of payment (EUR 17,155) and exchange rate gains arising from year-end revaluation (EUR 16,298).

Data in EUR

Descriptions	2024	2025
Profit of financial transactions	229 501	127 184
Interest paid to relate venture for loan received	10 972	10 242
Interest to be paid to the bank	0	0
Interest for loan provided	275 344	156 000
Interest of SWAP transaction	-50 153	-46 401
Bank interest received	3	0
Financial profit of exchange rate difference	-6 665	7 343

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17. Taxation

Relationship between the profit used for accounting and taxation purposes:

Data in kHUF

	31.12.2024	31.12.2025
Profit before taxation	1 447 784	1 077 498
Items accounted as provisions		
Provisions acc as income	0	0
Write-back	0	0
Confirmed subsidy	0	0
Depr. Acc to the taxation act and the calculated value of removing the item	14 631	13 913
Total	14 631	13 913
Items increasing profit before taxation		
Depr. And the amount accounted wne removing the fixed asset	14 631	13 913
Penalty, delayed payment interest	0	0
Undercapitalisation	0	0
Cost not in the interest of the company	784 502	0
Receivable	0	0
Provisions calculated	0	0
Market value between related vent. and value used	0	0
Total	799 133	13 913
Tax base	2 232 286	1 077 498
Corp.tax/min. profit tax	200 906	96 975
Deferred tax liability/asset +/-	0	0
After tax profit	1 246 878	980 523

In 2025, both the Company's profit before tax and its corporate tax base reached the minimum income (profit) threshold; consequently, the corporate tax was assessed on the basis of the higher of the two. The Company's corporate tax payable for 2025 was EUR 251,621, and its profit after tax was determined to be EUR 2,544,171.

**Calculation of corporate tax based on income
minimum 2025**

Data in kHUF

Net sales revenue	26 836 977
Other income	6 688
Income of financial transactions	210 236
Corrected total income	27 053 901
Establishment of minimum (profit) income (2%)	541 078
Establishment of minimum (profit) (2%) income	541 078
Calculated tax (9%)	48 697

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Cash-Flow

31 December,2025

	Previous year EURO	Current year EURO
1a. Profit before taxation	3 530 405	2 795 792
Of which: subsidy received for the operations, financially settled		
1b. Correction of the profit before taxation +	0	0
1. Corrected profit before taxation(1a+1b) +	3 530 405	2 795 792
2. Accounted depreciation	35 679	37 690
3. Accounted value loss and write-back	0	0
4. Creating provisions and the difference between utilisation	0	0
5. Result of the sales of invested assets		
6. Changes of supplier's liabilities	41 572	-415 353
7. Changes of other short term liabilities	-452 532	-1 855 037
8. Changes of accruals	-33 649	6 540
9. Changes of buyers' receivables	39 873	-9 784
10. Changes of current assets (without buyer and funds)	5 642 888	-722 867
11. Changes of active accruals	392	-10 847
12. Tax paid (for the profit)	-489 906	-251 621
13. Dividend and share paid	-7 000 000	-2 500 000
I. Operating cash-flow	1 314 722	-2 925 487
14. Procurement of invested assets	-30 706	-10 249
15. Sales of invested assets	0	0
16. Repayment of loans and bank deposits provided for a long term, cancellation, reimbursement +	0	0
17. Loans and bank deposits provided for the long term –	0	0
18. Dividend and shares received +	0	0
II. Investment cash flow	-30 706	-10 249
19. Issue of shares, capital acquisition, income of capital increase +	0	0
20. Income of issuing bonds and securities representing credit situation +	-1 536 648	1 298 037
21. Obtaining credit and loan +	0	0
22. Financial assets received permanently +	0	0
23. Raising shares, , capital withdrawal (capital reduction) –	0	0
24. Payback of debt instruments –	0	0
25. Repayment of credit and loan –	0	0
26. Funds handed over permanently –	0	0
III. Financing cash-flow	-1 536 648	1 298 037
IV. Changes of financial assets (rows I.+ II. + III)	-252 632	-1 637 699
27. Revaluation of funds in foreign currency +	0	0
V. Changes of funds as per the balance (rows IV+27) +	-252 632	-1 637 699

Opening Cash
Closing Cash

5,979,747
5,727,115

5,727,115
4,089,416

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5. INFORMATIVE DATA

Wage and Headcount Data

The Company had nine employees. Their salary data is shown in the table below.

Description	Average number persons	Gross wages paid EUR	Data in EUR	
			Gross avg. wages EUR	
			01.01.2025-31.12.2025	Monthly
Persons working for a fee	2,00	15 206	7 603	634
white collar employees	7,00	216 228	30 890	2 574
Total	9,00	231 434	38 493	3 208

Data in EUR

CONTRIBUTION DATA OF FULL-TIME EMPLOYEES AND PERSONS WORKING FOR A FEE 31.12.2025			
Descriptions	31.12.2024	31.12.2025	%
Social contribution	28 613	29 509	103%
EFO	362	183	51%
Slovak healthcare contribution	2 753	2 552	93%
Total	31 728	32 244	102%

The Company did not carry out any research, experimental or development activities.

The Company did not incur any environmental or warranty liabilities.

The Company has no assets specifically intended for environmental protection.

In the 2018 financial year, under a guarantee agreement concluded with a financial institution for a significant amount (EUR 3.29 million), our Company provided a guarantee to a foreign-based business entity in connection with a loan.

The Company did not incur any revenue or expenses of exceptional magnitude in 2025.

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Statement on the going concern principle

Our Company has assessed the current armed conflicts and their economic impacts. Based on our assessment, the developments observed do not adversely affect the Company's operations, and the going concern principle applies to the 12-month period following the balance sheet date

No events have occurred in the Company's operations since the balance sheet date that would have significantly affected the financial statements. The DDGS and RSM markets are currently stable; even though the economic situation is difficult for some smaller consumers, the major players remain active in the market. The foot-and-mouth disease virus that has emerged in the region may affect business operations. We expect our selling prices to fall in the coming six months.

Fehértó, 28 April, 2026

György Aleksza, Tóth Stefán

Managing Directors