

Futureal Development Holding

Ingatlanforgalmazó Korlátolt Felelősségű Társaság

2026 Half year Report

Management Report

1 Company information

Name: Futureal Development Holding Ingatlanforgalmazó
Korlátolt Felelősségű Társaság
Tax number: 14434459-2-42
Registered address: 1082 Budapest, Futó utca 47-53. VII. emelet
Company registration number: 01-09-903759

Futureal Development Holding Kft. (“the Company”) was established on 14 July 2008. The Company was registered on 19 August 2008 by the Metropolitan Court of Budapest as Court of Registration. On 17.12.2020, Dr. Péter Futó sold his shares in the Company to Futureal Holding BV, which thus became 100% owner of the Company.

The Company’s ownership structure as at 30 June 2026:

Shareholders	Face value of shares	Ownership share %
Futureal Holding B.V.	11 520 000€	100%

2 Business Environment

Market Update - General

During the first half of 2026, the Hungarian commercial real estate market showed clearer signs of gradual recovery, supported by improving macroeconomic conditions, easing inflation, strengthening real wages and a more favourable financing environment. Investment activity improved compared to the previous year, while occupier markets remained selective and increasingly focused on quality, operational efficiency and long-term sustainability.

Although the recovery remains uneven across sectors, market sentiment has improved and liquidity has started to return, particularly for prime and well-managed assets. ESG performance, energy efficiency and proven income resilience continue to be key differentiators for both occupiers and investors. Futureal Holding is proactively

responding to these evolving market dynamics by prioritising quality assets, disciplined capital allocation and robust ESG integration, aiming to navigate uncertainties while capitalising on opportunities within the real estate sector.

Office market

The Budapest office market continued its structural adjustment during the first half of 2026, with market performance increasingly diverging between modern, high-quality assets and ageing secondary stock. Total modern office stock reached approximately 4.47 million sq m by the end of Q2 2026, while no new modern office space was delivered during the quarter. Occupier demand remained focused on well-located, technically advanced and energy-efficient buildings capable of supporting flexible workplace strategies and evolving employee expectations.

Leasing activity remained broadly stable during the period, with H1 2026 total demand reaching approximately 215,040 sq m, broadly unchanged compared to the first half of 2025. However, the structure of demand remained defensive: renewals accounted for approximately 53% of total leasing activity, reflecting occupiers' focus on optimisation, cost control and long-term efficiency rather than significant net expansion.

The overall vacancy rate stood at approximately 12.2% at the end of Q2 2026, representing a 0.6 percentage point year-on-year decrease, despite a marginal quarterly increase. Vacancy remained lowest in Central Buda and North Buda, while peripheral and older secondary locations continued to record higher availability. This reinforced the increasingly polarised nature of the market and the continued flight-to-quality trend.

Development activity remained measured throughout the period. While the total pipeline under construction remained material, speculative completions were limited and several deliveries were delayed. The constrained supply environment supported rental stability across prime assets. CBD prime rents increased to approximately EUR 26/sq m/month, while headline rents in existing prime stock remained broadly stable at around EUR 25.5/sq m/month.

ESG considerations and operational efficiency remained key drivers of both occupier and investor decision-making. Sustainability certifications, energy-efficient building systems and credible decarbonisation strategies increasingly influence leasing activity, financing conditions and asset valuations. Consequently, investments aimed at reducing energy consumption, lowering carbon emissions and improving operational performance have become essential components of long-term asset competitiveness and value preservation.

Investment sentiment showed gradual improvement during the first half of the year, although capital deployment remained highly selective. Investors continued to focus

primarily on prime and prime-plus assets offering secure income streams, strong tenant covenants and clear ESG alignment. While transaction volumes increased compared to recent years, the market remained disciplined and pricing-sensitive, with prime office yields remaining broadly stable.

In this environment, the Group's office strategy remains centred on quality, flexibility and sustainability. Management will continue to prioritise assets that meet evolving occupier expectations, offer efficient and adaptable workplace solutions and demonstrate strong environmental performance. This approach is expected to support occupancy resilience, protect long-term asset values and position the Group to benefit from a gradual recovery in leasing and investment activity.

Industrial market

In the first half of 2026, the Hungarian industrial and logistics real estate market remained active, but increasingly balanced. Demand continued to be supported by distribution, manufacturing, nearshoring and supply-chain resilience strategies, while the delivery of new speculative space increased availability and created a more occupier-friendly environment. The sector remained one of the most liquid and institutionally attractive real estate asset classes in Hungary.

Occupier behaviour remained cautious and cost focused, with extended decision making timelines and a heightened emphasis on operational efficiency. The consolidation of pandemic driven e commerce demand largely concluded, resulting in more sustainable absorption levels. At the same time, demand supported by nearshoring activity, supply chain resilience, and advanced manufacturing continued to underpin the sector. Sustainability driven industries—including electric vehicle and battery manufacturing—alongside grocery and discount retail, remained key contributors to leasing demand.

By the end of Q2 2026, total modern industrial stock in Hungary reached approximately 6.51 million sq m, of which Greater Budapest accounted for around 4.18 million sq m. New deliveries in both Greater Budapest and regional markets continued to expand supply, with nationwide stock increasing by approximately 118,000 sq m during Q2 alone.

Leasing activity remained resilient. In Greater Budapest, total demand amounted to approximately 192,410 sq m in Q1 2026 and 175,510 sq m in Q2 2026, resulting in first-half activity of around 368,000 sq m. Demand was driven by a mix of new leases, renewals, pre-leases and expansions, with large-scale transactions continuing to be concentrated in established big-box logistics parks.

Sustainability is now firmly established as a baseline requirement across the sector. Energy efficiency, ESG compliance, and measurable operating cost savings are central to occupier and investor decision making, reinforcing demand for high quality, future proof assets aligned with corporate decarbonisation objectives.

Vacancy increased compared to the previous period, reflecting the impact of recent completions and a broader supply base. The Greater Budapest vacancy rate stood at 14.8% at the end of Q2 2026, while the nationwide vacancy rate reached 13.2%. Prime rents in Greater Budapest remained broadly stable at approximately EUR 5.45/sq m/month, supported by continued demand for well-located, energy-efficient and operationally flexible logistics space.

Going forward, the Group will remain focused on delivering and operating logistics assets that combine strong locations, modern technical specifications, energy efficiency and flexibility for occupiers. Management considers these attributes essential for maintaining competitiveness in a more balanced market and for supporting sustainable income generation, disciplined growth and long-term value creation across the industrial portfolio.

Retail market

In 2026, the Hungarian retail real estate market continued its gradual recovery, supported by improving macroeconomic fundamentals and strengthening household consumption. Moderating inflation and steadily increasing real wages have contributed to a more favourable consumer environment, although purchasing behaviour remains value-conscious and selective. Consumers continue to prioritise affordability and convenience, driving demand toward retailers offering strong value propositions and everyday necessities.

Retail spending has shown signs of improvement throughout the year, particularly in categories linked to essential goods, fashion and convenience shopping. This environment continues to highlight the importance of location, accessibility, tenant mix and operational efficiency in determining asset performance.

From a real estate perspective, market fundamentals remain healthy. New retail development activity has been limited, resulting in a stable supply environment and supporting occupancy levels across quality assets. Prime high street locations in Budapest and convenience anchored retail formats delivered the strongest performance, while secondary shopping centres required active asset management to maintain competitiveness.

Prime retail locations in Budapest and dominant shopping destinations have continued to attract both retailers and consumers. International brands remain focused on high-performing assets, while expansion activity is increasingly concentrated in locations that combine strong catchment areas with proven footfall performance. The growing importance of experience-driven retail, dining and entertainment concepts has further reinforced the role of shopping centres as multifunctional destinations rather than purely transactional environments.

The structural transformation of retail continues to accelerate. E-commerce penetration has expanded further, supported by the widespread deployment of parcel lockers, click-and-collect solutions and integrated omnichannel strategies. Physical stores increasingly serve both sales and fulfilment functions, strengthening their role within retailers' broader distribution networks. At the same time, retailers are investing heavily in artificial intelligence, data-driven customer engagement, dynamic digital signage and personalised marketing solutions to improve customer experience and operational performance.

Sustainability remains a core value driver across the sector. ESG considerations are now firmly embedded in investment strategies, tenant requirements and financing decisions. Assets demonstrating strong environmental performance, energy efficiency and responsible operational practices continue to attract greater tenant demand and investor interest. As regulatory requirements and stakeholder expectations evolve, sustainable retail assets are expected to maintain a long-term competitive advantage.

Overall, 2026 has reaffirmed retail real estate as a resilient and increasingly selective asset class. Long-term value creation is driven by quality assets, strong locations, operational excellence, technological adaptability and sustainability leadership. Assets capable of responding effectively to changing consumer expectations and retailer requirements continue to outperform the wider market.

Within this evolving market environment, Futureal Holding remains well positioned to benefit from emerging opportunities. Through active asset management, a strong focus on innovation and a consistent commitment to ESG principles, the company continues to enhance the competitiveness, sustainability and long-term value creation potential of its retail portfolio while maintaining resilience in a rapidly changing market environment.

3 Sustainability

Sustainability plays a defining role in our activities, with a focus on reducing greenhouse gas emissions, improving energy savings and targeting carbon neutrality. In addition to protecting the environment, we are also committed to the preservation of mental and physical health and social responsibility.

Overview of the audited EPC certifications for Futureal Holding (including Futureal Development Holding Kft) assets located in Hungary (change as per the new calculation methodology or newly received for newly developed projects):

Project Name	Energy Performance Certificate (old)	Energy Performance Certificate (from 2024)	Certificate No.
ETELE Plaza	BB	A+; A+	HET-1007-2403
Budapest ONE Phase 1	CC	B; B	HET-1016-3308
Budapest ONE Phase 2	AA	B; B	HET-1003-8357
Budapest ONE Phase 3	AA	B; B	HET-1003-8360
Corvin Innovation Campus Phase 1	AA+	A+; A+	HET-1006-3034
HelloParks Maglód MG1	BB	A+; A+	HET-1011-7095
HelloParks Maglód MG3	BB	A+; A+	HET-1011-7099
HelloParks Fót FT1	A+; A+	A++; A+	HET- 1011-8810
HelloParks Fót FT2	A+; A+	A++; A+	HET- 1011-8812
HelloParks Fót FT6	A+; A+	A+++; A++	HET- 1017-2404
HelloParks Páty PT1	BB	A+; A+	HET-1023-5781
HelloParks Páty PT2	-	A+; A+	HET-1018-6143
HelloParks Páty PT3	-	A+; A+	HET-1018-6672
HelloParks Alsónémedi AN1	-	A+; A+	HET-1031-2377
HelloParks Páty PT5 (offices only)	-	A+;A+	HET-1031-6245
HelloParks Fót FT3 Phase 1 (offices only)	-	A;A+	HET-1032-4844
HelloParks Fót FT3 Phase 2	-	A+;A+	HET-1041-7286

ISO14001 EMS - Environmental Management System

Etele Plaza Üzemeltető Kft., member of Futureal Holding., together with other companies of the Futureal Group (FR Management Partnership C.V. Magyarországi Fióktelepe) successfully passed the ISO 14001 Environmental Management System surveillance audit in June 2026.

Guarantee of Origin

Electricity consumption across HelloParks, Etele Plaza and our Hungarian office portfolio was covered by renewable electricity attributes in H1 2026 through the procurement of Guarantees of Origin (GOs), which certify the renewable origin of the electricity consumed. As a result, 100% of our electricity consumption was accounted for as renewable during the reporting period. We intend to continue this approach in the future to maintain the traceability and certification of our renewable electricity sourcing.

Solar Energy Systems

Budapest ONE Phase I

The photovoltaic system at Budapest ONE Phase I has been operational since 3 February 2025, with an installed capacity of 81.76 kWp.

Budapest ONE Phase II

A 15 kWp photovoltaic system became operational in December 2024 and has since been generating on-site renewable electricity.

Etele Plaza

The photovoltaic installation at Etele Plaza has been completed and has an installed capacity of 834 kWp.

Corvin Innovation Campus

A 33 kWp photovoltaic system has been installed at Corvin Innovation Campus (C7), contributing to the generation of on-site renewable electricity.

New Certification acquired in 2026 H1:



BREEAM

Budapest One Phase I.

The building has achieved the BREEAM In-Use v6 Asset Management rating at Outstanding level.

Budapest One Phase III.

The building has achieved the BREEAM In-Use v6 Asset Management rating at Outstanding level.

Corvin Innovation Campus

The building has achieved the BREEAM In-Use v6 Asset Management rating



ACCESS4YOU

Budapest One Phase I.

The building has maintained its Gold-level Access4you Operation certification through successful recertification.

Budapest One Phase II.

The building has maintained its Gold-level Access4you Operation certification through successful recertification.

Budapest One Phase III.

The building has maintained its Gold-level Access4you Operation certification through successful recertification.

4 Major developments of the reported period

There was no major development in the half year of 2026.

5 Results

Description (Data in EUR)	01.01.2026-30.06.2026
Net Sales revenues	181
Other income	0
Material Expenses	387 559
Depreciation	3 397
Other Expenses	14 005
Personal Expenses	52 158
Operating Loss	-456 938
Financial Income	40 964 747
Financial Expenses	41 454 850
Profit Before Tax	-947 041
Corporate Income Tax	511 888
Profit After Tax	-1 458 929

The financial income includes the following items: the dividend received from Finext Nyrt in total amount of EUR 20,352,060; the interest income on loan receivables in the amount of EUR 6,456,094; interest on other financial assets (government bond, treasury bill, units of investment fund, bank deposit and OTC derivatives) in the amount of EUR 13,304,917; and the remaining amount derived mainly from exchange gains.

The financial expenses consist of three main items. One is the profit sharing receivable in the amount of EUR 192,927 and the second one is interest payable on bonds and bank loan in the amount of EUR 9,778,351 and the third one is the realized and unrealized exchange loss on financial transactions in the amount of EUR 31,483,572.

6 Review of the fulfilments of the covenants:

(i) Rating of the Bonds

Based on the latest valuation made by Scope Ratings GmbH on 3 July 2026 the rating of Futureal Development Holding is BB with a Stable Outlook.

The Company is for the purposes of the following paragraph named “the Issuer”

(ii) The Issuer Bond Debt to Equity Undertaking

Bond Debt to Equity Undertaking = (Total Net Issuer Bonds and Other Borrowings) / (Consolidated Equity), where

Total Net Issuer Bonds and Other Borrowings: Total Issuer Bonds and Other Borrowings, reduced by the Cash and Cash Equivalents,

Total Issuer Bonds and Other Borrowings:

(a) the total amount of bonds issued by any of the Issuing Entities that are outstanding to third parties (not being part of Futureal Group) that are not subordinated to the Bonds, plus

(b) any other third party loans and borrowings of the Issuing Entities that are outstanding to third parties (being not part of Futureal Group) that are not subordinated to the Bonds,

Issuing Entities:

- (i) the Issuer,
- (ii) the Guarantor (Futureal Holding B.V.) and
- (iii) any other legal entity within the Futureal Group that issues bond(s) that are guaranteed (by way of a guarantee, suretyship or other liability arrangement) by the Guarantor or the Issuer, during the term of such guarantee,

Consolidated Equity: the total equity indicated in the consolidated balance sheet of the Guarantor, and

Cash and Cash Equivalents: the Cash and Cash Equivalents as indicated in the consolidated balance sheet of the Guarantor, i.e. Futureal Holding BV. based on the latest unaudited financial statements (for the avoidance of doubt, not including restricted cash).

	<i>FUTURE2031& FUTURE2036</i>	<i>FUTURE2038/1 EUR Green</i>
<i>In EUR</i>	2026.06.30	2026.06.30
Consolidated Equity	498 720 407	498 720 407
<i>In EUR</i>	2026.06.30	2026.06.30
Bonds (non-current)	457 726 356	457 726 356
Bonds (current)	8 410 330	8 410 330
Loans and borrowings (current)	10 000 000	10 000 000
Issuer Bonds and Other Borrowings	476 136 686	476 136 686
Cash and cash equivalents	221 177 185	221 177 185
Treasury bills and government bonds	0	469 723
Total Net Issuer Bonds and Other Borrowings	254 959 501	254 489 778
Bond Debt to Equity Undertaking	0,51	0,51

As at June 30, 2026 the Bond related Issuer Undertakings were fulfilled.

7 Key performance indicators

Profitability indicators

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Pre-tax profit/(loss) to sales net profit margin	pre-tax profit (loss) / net sales revenues	-8750600,54%	-523227,07%
Operating profit/(loss) to sales profit margin	operating profit (loss) / net sales revenues	-2147223,37%	-252451,93%
Pre-tax profit/(loss) to return on equity	pre-tax profit/(loss) / equity	-24,51%	-0,73%
After-tax profit/(loss) to equity	after-tax profit (loss) / equity	-24,73%	-1,12%
Operating profit/(loss) to return on asset	operating profit/(loss) / (non-current assets + inventories)	-1,70%	-0,10%

Net assets position

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Equity	equity / balance sheet total	21,36%	21,04%
Coverage of non-current assets	non-current assets / equity	352,88%	357,24%
Equity growth ratio	equity in the reporting year / equity in the previous year	80,23%	98,81%
Equity to share capital	equity / share capital	357,07%	366,67%
Debt/equity ratio	liabilities / equity	1140,46%	1126,92%

Liquidity indicators

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Cash ratio	cash /current liabilities	0,07	1,83
Acid test	(receivables + cash at bank and in hand + securities) / current liabilities	4,96	7,97
Current ratio	(current assets + prepayments) / (current liabilities + accruals)	3,38	7,19

Date: Budapest 30 September 2026

Statistical code: 14434459-6810-113-01

Company registration number: 01-09-903759

The Company's name: Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

The Company's address: 1082 Budapest, Futó u. 47-53. VII.emelet

Balance sheet and income statement

30/06/2026

(not audited)

Date: Budapest, 30 September 2026

L.S.

László Pusztai and Zsuzsa László
Company Managers

Statistical code: 14434459-6810-113-01

Company registration number: 01-09-903759

Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

BALANCE SHEET Version "A" – Assets

All figures in EUR

No.	Line item		31/12/2025	Adjustments to previous year(s)	30/06/2026
a	b		c	d	e
1 A.	FIXED ASSETS		463 617 307	0	463 774 983
2 I.	INTANGIBLE ASSETS		3 217	0	6 290
3	Capitalized value of foundation/restructuring expenses		0	0	0
4	Capitalized value of research and development		0	0	0
5	Concessions, licences and similar rights		0	0	0
6	Intellectual property products		3 217	0	6 290
7	Goodwill		0	0	0
8	Advances and payments on account in respect of tangible assets		0	0	0
9	Adjusted value of intangible assets		0	0	0
10 II.	TANGIBLE ASSETS		1 164	0	587
11	Land and buildings and rights to immovables		0	0	0
12	Technical equipment, machinery, and vehicles		0	0	0
13	Other equipment, fixtures and fittings, and vehicles		1 164	0	587
14	Breeding stock		0	0	0
15	Investments, refurbishments		0	0	0
16	Advance payments for investments		0	0	0
17	Adjusted value of tangible assets		0	0	0
18 III.	FINANCIAL INVESTMENTS		463 612 926	0	463 768 106
19	Long-term participations in affiliated companies		80 855 178	0	81 233 589
20	Long-term loans to affiliated companies		240 682 668	0	183 366 954
21	Long-term major participating interests		141 000 000	0	198 700 000
22	Long-term loans to companies linked by virtue of major participating interests		0	0	0
23	Other long-term participations		1 075 080	0	467 563
24	Long-term loans to other companies linked by virtue of participating interests		0	0	0
25	Other long-term loans		0	0	0
26	Long-term debt securities		0	0	0
27	Adjusted value of financial investments		0	0	0
28	Valuation margin of financial investments		0	0	0
29 IV.	Deferred tax assets		0	0	0

Date: Budapest, 30 September 2026

L.S.

László Pusztai and Zsuzsa László
Company Managers

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Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

BALANCE SHEET Version "A" – Assets

All figures in EUR

No.	Line item		31/12/2025	Adjustments to previous year(s)	30/06/2026
a	b		c	d	e
30	B.	CURRENT ASSETS	89 674 555	0	81 521 010
31	I.	INVENTORIES	0	0	0
32		Raw materials	0	0	0
33		Work in progress and intermediate goods	0	0	0
34		Rearing animals, hogs and other livestock	0	0	0
35		Finished products	0	0	0
36		Goods	0	0	0
37		Advance payments for inventories	0	0	0
38	II.	RECEIVABLES	13 375 257	0	11 478 511
39		Receivables from supplies of goods and services (trade debtors)	0	0	0
40		Receivables from affiliated companies	2 041 501	0	2 175 084
41		Receivables from undertakings with which the company is linked by virtue of major participating interests	0	0	0
42		Receivables from others companies with which the company is linked by virtue of other participating interests	0	0	0
43		Notes receivable	0	0	0
44		Other receivables	11 333 756	0	9 303 427
45		Valuation margin of receivables	0	0	0
46		Valuation margin of derivative instruments	0	0	0
47	III.	SECURITIES	74 293 725	0	51 294 128
48		Shares in affiliated companies	0	0	0
49		Major participating interests	0	0	0
50		Other participating interests	71 450 000	0	42 854 136
51		Own shares and own partnership shares	0	0	0
52		Debt securities held for trading	2 843 725	0	8 439 992
53		Valuation margin of securities	0	0	0
54	IV.	CASH AT BANK AND IN HAND	2 005 573	0	18 748 371
55		Cash in hand, checks	321	0	321
56		Cash at bank	2 005 252	0	18 748 050
57	C.	ACCRUED AND DEFERRED ASSETS	61 837 905	0	71 626 029
58		Accrued income	53 727 911	0	59 445 784
59		Accrued expenses	8 109 994	0	12 180 245
60		Deferred expenses	0	0	0
61		TOTAL ASSETS	615 129 767	0	616 922 022

Date: Budapest, 30 September 2026

L.S.

László Pusztai and Zsuzsa László
Company Managers

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Company registration number: 01-09-903759

Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

**BALANCE SHEET Version "A" -
Liabilities**

All figures in EUR

No.	Line item	31/12/2025	Adjustments to previous year(s)	30/06/2026
a	b	c	d	e
62 D.	EQUITY	131 380 445	0	129 821 516
63 I.	SHARE CAPITAL	11 520 000	0	11 520 000
64	of which: ownership shares repurchased at nominal value	0	0	0
65 II.	SUBSCRIBED CAPITAL unpaid (-)	0	0	0
66 III.	CAPITAL RESERVE	85 894 072	0	85 894 072
67 IV.	RETAINED EARNINGS *	66 454 327	0	33 866 373
68 V.	TIED-UP REVERSE	0	0	0
69 VI.	REVALUATION RESERVE	0	0	0
70	Valuation reserve for adjustments	0	0	0
71	Fair value reserve	0	0	0
72 VII.	PROFIT AFTER TAX	-32 487 954	0	-1 458 929
73 E.	PROVISIONS	0	0	0
74	Provisions for contingent liabilities	0	0	0
75	Provision for future expenses	0	0	0
76	Other provisions	0	0	0
77 F.	LIABILITIES	469 125 058	0	476 021 753
78 I.	SUBORDINATED LIABILITIES	0	0	0
79	Subordinated liabilities to related companies	0	0	0
80	Subordinated liabilities to companies linked by virtue of major participating interests	0	0	0
81	Subordinated liabilities to other companies linked by virtue of other participating interests	0	0	0
82	Subordinated liabilities to other entities	0	0	0
83 II.	LONG-TERM LIABILITIES	438 959 523	0	465 797 071
84	Long-term loans	0	0	0
85	Convertible and equity bonds	0	0	0
86	Liabilities from the issue of bonds	438 959 523	0	465 797 071
87	Investment and development loans	0	0	0
88	Other long-term loans	0	0	0
89	Long-term liabilities to affiliated companies	0	0	0
90	Long-term liabilities to companies linked by virtue of major participating interests	0	0	0
91	Long-term liabilities to other companies linked by virtue of other participating interests	0	0	0
92	Other long-term liabilities	0	0	0
93	Deferred tax liabilities	0	0	0

Date: Budapest, 30 September 2026

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Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

**BALANCE SHEET Version "A" -
Liabilities**

All figures in EUR

No.	Line item		31/12/2025	Adjustments to previous year(s)	30/06/2026
a	b		c	d	e
94	III.	CURRENT LIABILITIES	30 165 535	0	10 224 682
95		Short-term loans	0	0	0
96		of which: convertible and equity bonds	0	0	0
97		Short-term loans	10 000 000	0	10 000 000
98		Advance payments received from customers	0	0	0
99		Liabilities from supplies of goods and services (trade liabilities)	0	0	0
100		Notes payable	0	0	0
101		Short-term liabilities to affiliated companies	18 537 251	0	19 359
102		Short-term liabilities to companies linked by virtue of major participating interests	0	0	0
103		Short-term liabilities to other companies linked by virtue of other participating interests	0	0	0
104		Other short-term liabilities	1 628 284	0	205 323
105		Valuation margin of liabilities	0	0	0
106		Valuation margin of derivative instruments	0	0	0
107	G.	ACCRUALS AND DEFERRED INCOME	14 624 264	0	11 078 753
108		Accrued and deferred income	0	0	0
109		Deferred costs and expenses	14 624 264	0	11 078 753
110		Deferred income	0	0	0
111		TOTAL LIABILITIES	615 129 767	0	616 922 022

Date: Budapest, 30 September 2026

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Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

PROFIT AND LOSS ACCOUNT (using the
cost by nature method)

All figures in EUR

No.	Line item		01/01/2025 - 31/12/2025	Adjustments to previous year(s)	01/01/2026 - 30/06/2026
a	b		c	d	e
1 01.	Net domestic sales revenues		368	0	181
2 02.	Net export sales revenues		0	0	0
3 I.	Net sales revenues (lines 01+02)		368	0	181
4 03.	Variation in inventories of finish goods and in work in progress ±		0	0	0
5 04.	Own work capitalized		0	0	0
6 II.	Work performed by the company for its own purposes and capitalized (03+04)		0	0	0
7 III.	Other income		0	0	0
8	of which: impairment reversed		0	0	0
9 05.	Raw materials		2 172	0	771
10 06.	Value of services consumed		104 771	0	60 582
11 07.	Other services		63 266	0	326 206
12 08.	Cost of goods sold		0	0	0
13 09.	Services resold (intermediated)		0	0	0
14 IV.	Material expenses (lines 05+06+07+08+09)		170 209	0	387 559
15 10.	Wages and salaries		109 714	0	45 211
16 11.	Other employee benefits		1 556	0	861
17 12.	Contributions on wages and salaries		14 608	0	6 086
18 V.	Payments to personnel (lines 10+11+12)		125 878	0	52 158
19 VI.	Depreciation		1 885	0	3 397
20 VII.	Other expenses		7 604 178	0	14 005
21	of which: impairment		5 910 004	0	0
22 A.	OPERATING/TRADING PROFIT/(LOSS) (lines I±II+III-IV-V-VI-VII)		-7 901 782	0	-456 938

Date: Budapest, 30 September 2026

L.S.

László Pusztai and Zsuzsa László
Company Managers

Statistical code: 14434459-6810-113-01

Company registration number: 01-09-903759

Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság

PROFIT AND LOSS ACCOUNT (using the cost by nature method)

All figures in EUR

No.	Line item	01/01/2025 - 31/12/2025	Adjustments to previous year(s)	01/01/2026 - 30/06/2026
a	b	c	d	e
23 13.	Dividends and profit sharing receivable	7 406 505	0	20 352 060
24	of which: received from related companies	7 319 449	0	20 352 060
25 14.	Income and exchange gains from participating interests	0	0	0
26	of which: from affiliated companies	0	0	0
27 15.	Income and exchange gains from financial investments (securities, loans)	13 144 532	0	6 404 637
28	of which: from affiliated companies	13 144 532	0	6 404 637
29 16.	Other interest receivable and similar income	546 336	0	411 976
30	of which: from affiliated companies	93 918	0	51 457
31 17.	Other income from financial transactions	9 350 439	0	13 796 074
32	of which: valuation margin	0	0	0
33 VIII.	Income from financial transactions (lines 13+14+15+16+17)	30 447 812	0	40 964 747
34 18.	Expenses and exchange losses from participating interests	1 393	0	192 927
35	of which: to affiliated companies	1 393	0	0
36 19.	Expenses and exchange losses from financial investments (securities, loans)	0	0	0
37	of which: to affiliated companies	0	0	0
38 20.	Interest payable (paid) and similar expenses	20 863 203	0	9 778 351
39	of which: to affiliated companies	12 560	0	29 462
40 21.	Impairment on participating interests, securities, long-term loans and bank deposits	9 690 532	0	0
41 22.	Other expenses on financial transactions	24 193 112	0	31 483 572
42	of which: valuation margin	0	0	0
43 IX.	Expenses on financial transactions (lines 18+19+20+21+22)	54 748 240	0	41 454 850
44 B.	PROFIT OR LOSS FROM FINANCIAL TRANSACTIONS (lines VIII-IX)	-24 300 428	0	-490 103
45 C.	PROFIT OR LOSS BEFORE TAX) ($\pm A \pm B$)	-32 202 210	0	-947 041
46 X.	Tax liability	285 744	0	511 888
47 X/1.	Deferred Tax ($\pm$)	0	0	0
48 D.	PROFIT AFTER TAX (lines $\pm C - X$)	-32 487 954	0	-1 458 929

Date: Budapest, 30 September 2026

L.S.

László Pusztai and Zsuzsa László
Company Managers

1	4	4	3	4	4	5	9	-	6	4	2	1	-	1	1	3	-	0	1
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Statistical code

0	1	-	0	9	-	9	0	3	7	5	9
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Company registration number

The Company's name: Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű
Társaság

The Company's address: 1082 Budapest, Futó Street 47-53. VII. floor

Interim financial statements

(not audited)

For the period 1/1/2026-30/06/2026

Date: Budapest, 30 September 2026

Manager (representative) of the Company

L.S.

I. General notes

1. Company information

Name: Futureal Development Holding Ingatlanforgalmazó Korlátolt Felelősségű Társaság
Tax number: 14434459-2-42
Registered address: 1082 Budapest, Futó St. 47-53. VII. floor
Company registration number: 01-09-903759

Futureal Development Holding Kft. was established on 14 July 2008. The Company was registered on 19 August 2008 by the Metropolitan Court of Budapest acting as the Court of Registration.

The Company's ownership structure as of 30 June 2026:

Shareholders	Face value of shares	Ownership share
Futureal Holding BV	11 520 000 EUR	100%

Futureal Holding BV (registered office: Kronenburg 14, 1183 AS Amstelveen, The Netherlands) prepares the consolidated financial statement of the group in which the Company is included as a subsidiary. The consolidated financial statement can be found at www.futurealgroup.com.

The Company's share capital: 11 520 000 EUR

The Company carries out the following activities:

- 6421'25 Activities of holding companies
- 6812'25 Development of building projects
- 6811'25 Buying and selling of own real estate - core activity
- 6422'25 Activities of financing conduits
- 6820'25 Rental and operating of own or leased real estate

The company performs investment and financing activities for the Futureal Group.

The Company has four managing directors. Always any two managing directors are authorized to jointly represent the Company.

Pusztai László Péter
2120 Dunakeszi, Szent Erzsébet Street 14. gfl. 2. door

László Zsuzsa
2120 Dunakeszi, Iskola Street 5. 10. fl. 41. door

Nemes Rudolf
1113 Budapest, Ibrahim Street 30-38. B. b. 7. fl 5. door

The Futureal Shared Services Partnership C. V. Hungarian Branch (tax number: 32146314-2-42) is responsible for the financial records; the interim financial statements was prepared by:

Name: Pusztai László Péter
Address: 2120 Dunakeszi, Szent Erzsébet st. 14. gfl. 2.
Registration number: 178048

The half-year interim financial statements are not audited.

The managing directors are not remunerated. The Company did not provide any loans or advances to and did not undertake any guarantee on behalf of its managing directors.

The company has no tangible assets directly related to the protection of the environment and does not emit or possess any hazardous waste or environmentally harmful substances.

The Company was not exercising employer's rights over any employees during the period. The personal expenses presented in the financial statements reflect the shared employment related costs as per Section No. 195 of Labour Code.

2. Accounting policy

1. Basis of accounting

The Company prepares financial statements annually in accordance with the provisions of Act C of 2000 on Accounting. Accordingly, it is required to keep its books and records in accordance with the regulations of double-entry bookkeeping.

The Company prepares a "Version A" balance sheet.

The Company prepares profit and loss account using the total cost method.

The figures in the financial statements are provided in EUR (unless otherwise specified).

Comparative information disclosed in the financial statements refers to the period 01/01/2025-31/12/2025.

2. Key elements of the accounting policy

The Company recognizes its expenses in the section 5 of the accounts "Expense itemized by cost type", in line with requirements set by the Accounting Act.

Errors are considered to be material if, in the year when identified by any form of audit, the total of all errors (whether negative or positive) identified for a given financial year (separately for each year) and the impacts thereof – increasing or decreasing the profit or equity – exceeds the limit set in the Accounting Policy.

Errors are always considered to be material if, in the year when identified, the total of all errors (whether negative or positive) identified for the same financial year and the impacts thereof – increasing or decreasing the profit or equity – exceeds 2% of the balance sheet total of the financial year under review, or EUR amount corresponding to 1 million HUF if 2% of the balance sheet total does not exceed the EUR amount corresponding to 1 million HUF, then the EUR amount corresponding to 1 million HUF.

Non-material errors: errors are not considered material if, in the year when disclosed by different reviews, the total of all errors (whether negative or positive) disclosed for a given financial year (separately for each year) and the impacts thereof - increasing or decreasing the profit or equity - does not exceed the value limit of material errors.

The Company does not use value adjustments for intangible property rights or intellectual property.

3. Measurement

The Company performs measurements based on the principle of continuity. During the valuation, all impairment relating to the reporting year which becomes known until the date of balance sheet preparation must be taken into account.

Transactions in foreign currencies are recognized at the Hungarian Central Bank's exchange rate valid at the transaction date. Exchange gains or losses arising from the difference between the exchange rates valid at the payment date and the transaction date are recognized in the profit and loss account.

The acquisition cost of tangible assets and all other costs incurred in relation to the acquisition of tangible assets are allocated over the period in which the assets are expected to be used. Depreciation is recognized on a monthly basis, from that period in which the assets are capitalized. Depreciation is recognized using the straight-line method, on a time proportion basis, from the date of capitalization.

During the valuation of the investments in subsidiaries the Company considers the following factors to determine the market value.

- Market reputation of the owned company
- Whether the invested amount will be repaid in case of liquidation
- Market value of the investments is more or less than the actual book value of the investment.

If the carrying value of an investment decreases below its market value and this loss is significant and permanent an impairment is recognized.

If the market value of an investment is significantly and permanently higher than the carrying value the previous impairment shall be reversed. After the impairment loss is reversed the book value of the investment shall not exceed the original (purchase) cost.

On the basis of the debtor's rating, for loans outstanding on the balance sheet date of the financial year and not financially settled until the date of the balance sheet preparation, an impairment shall be recorded in the amount of the difference between the carrying amount of the claim and the expected amount of the claim to be recovered, if this difference appears to be permanent and significant. For the expected recoverable amount of the claim, the Company examines the total amount of the value of the loan and the related interest claim as well as the value of the assets less liquid liabilities of the borrowing company.

3.1 Non-current financial assets

Non-current financial assets are measured at acquisition cost on initial recognition. The cost of interest-bearing securities recognized in non-current (or current) assets exclude pro rata temporal amount of interest included in the purchase price.

3.2 Receivables

Receivables must be recognized in the balance sheet at their EUR amounts as at the contractual performance date (cost).

3.3 Securities

Short-term securities consist of investment certificates held for trading or repaid within the year and stocks held for trading. These securities are initially recognized at cost. The recognized balance sheet amount of interest-bearing securities excludes the pro rata temporal (unpaid) amount of interest included in the

purchase price. Securities with a foreign monetary value must be recognized at the euro value converted at the exchange rate applicable to the date of the transaction according to the contract. Securities denominated in foreign currency must be presented in the balance sheet at the euro value converted at the exchange rate applicable to the balance sheet date of the business year.

3.4 Equity

Equity must be recognized at carrying amount. Subscribed unpaid capital must be shown in the balance sheet as a separate line item and a negative amount in equity.

3.5 Corporate tax

Corporate tax is recognized in the profit and loss account in compliance with the tax regulations currently in force.

3.6 Other

The Company did not have any unusual transactions with related companies in the financial year.

During the year, the Company has entered into OTC derivatives for non-hedging purposes, of which the open positions at the balance sheet date are recorded in the 0 account class. If the valuation of the transaction on the transaction date is of a loss nature, then a passive accrual must be created against the expenditure of financial operations. A difference in the nature of profit can be shown on a time-proportion basis if the transaction is closed by the time the balance sheet is prepared.

Details of these transactions are shown in the following table.

Subject of the transaction	Maturity time	Contract value	Contract value	Market value at balance sheet date (HUF)
Foreign exchange futures	2027.03.12	-5 000 000,00 EUR	-2 015 000 000,00 HUF	203 270 646
Foreign exchange futures	2026.11.12	-4 806 507,42 EUR	-2 028 250 001,00 HUF	298 203 171
Foreign exchange futures	2026.11.12	1 433 231,20 EUR	580 000 000,00 HUF	-64 588 312
Foreign exchange futures	2026.11.12	-4 297 717,46 EUR	-1 741 650 000,00 HUF	196 079 809
Foreign exchange futures	2026.11.12	8 767 785,83 EUR	3 101 604 237,36 HUF	43 080 246
Foreign exchange futures	2026.11.12	-1 096 782,15 EUR	-444 800 000,00 HUF	50 362 665
Foreign exchange futures	2026.11.12	-4 500 000,00 EUR	-1 810 800 000,00 HUF	189 277 071
Foreign exchange futures	2026.11.12	-4 000 000,00 EUR	-1 608 400 000,00 HUF	167 075 989
Foreign exchange futures	2026.11.12	-4 500 000,00 EUR	-1 800 900 000,00 HUF	179 622 130
Foreign exchange futures	2026.11.12	13 000 000,00 EUR	4 610 450 000,00 HUF	58 583 910
Foreign exchange futures	2026.10.22	-1 853 000,00 GBP	-761 953 600,00 HUF	-6 044 656
Foreign exchange futures	2026.10.22	-36 500 000,00 USD	-11 176 300 000,00 HUF	-253 570 301
Foreign exchange futures	2026.10.22	-8 000 000,00 EUR	-2 818 400 000,00 HUF	-49 764 178
Foreign exchange futures	2026.10.22	-7 000 000,00 USD	-2 115 750 000,00 HUF	-75 741 854
Foreign exchange futures	2026.10.22	-6 447 000,00 EUR	-2 311 571 850,00 HUF	-594 070
Foreign exchange futures	2026.10.22	-30 365 000,00 USD	-9 297 763 000,00 HUF	-210 949 649
Foreign exchange futures	2026.10.22	-4 000 000,00 EUR	-1 434 200 000,00 HUF	-368 587
Foreign exchange futures	2026.09.30	-27 520 000,00 USD	-8 565 600 000,00 HUF	-47 535 806
Foreign exchange futures	2026.09.30	-1 851 000,00 GBP	-780 474 150,00 HUF	13 744 970
Foreign exchange futures	2026.09.30	-6 152 000,00 EUR	-2 273 164 000,00 HUF	69 933 064

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

Foreign exchange futures	2026.09.18	-15 000 000,00 EUR	-6 006 077 550,00 HUF	-
Foreign exchange futures	2026.09.18	-15 000 000,00 EUR	-6 024 150 000,00 HUF	651 967 041
Foreign exchange futures	2026.08.14	-3 632 000,00 EUR	-1 450 257 600,00 HUF	154 133 414
Foreign exchange futures	2026.08.14	-1 320 000,00 GBP	-605 418 000,00 HUF	59 467 210
Foreign exchange futures	2026.08.14	-2 750 000,00 GBP	-1 261 287 500,00 HUF	123 890 020
Foreign exchange futures	2026.08.14	-7 632 500,00 USD	-2 613 368 000,00 HUF	227 610 601
Foreign exchange futures	2026.08.14	-4 000 000,00 EUR	-1 583 600 000,00 HUF	156 239 920
Foreign exchange futures	2026.08.14	-10 000 000,00 USD	-3 382 500 000,00 HUF	256 985 379
Foreign exchange futures	2026.07.24	-5 274 000,00 EUR	-2 086 447 140,00 HUF	209 267 517
Foreign exchange option transaction	2027.01.15	20 000 000,00 EUR	7 800 000 000,00 HUF	601 767 817
Foreign exchange option transaction	2026.10.28	20 000 000,00 EUR	7 600 000 000,00 HUF	446 718 651
Foreign exchange option transaction	2027.01.27	20 000 000,00 EUR	7 540 000 000,00 HUF	383 406 394
Foreign exchange option transaction	2026.12.29	20 000 000,00 EUR	7 540 000 000,00 HUF	387 303 191
Foreign exchange option transaction	2026.11.26	20 000 000,00 EUR	7 540 000 000,00 HUF	388 567 105
Foreign exchange option transaction	2027.02.24	20 000 000,00 EUR	8 000 000 000,00 HUF	762 656 639
Foreign exchange option transaction	2026.12.15	20 000 000,00 EUR	8 000 000 000,00 HUF	791 418 242
Foreign exchange option transaction	2027.03.31	20 000 000,00 EUR	8 000 000 000,00 HUF	765 386 911

The details of OTC derivatives for non-hedging purposes which closed during the year are shown in the following table:

Subject of the transaction	Maturity time	Contract value	Contract value	Result of the transaction (EUR)
Foreign exchange futures	2026.07.09	849 738,00 EUR	300 000 000,00 HUF	12 133,67
Foreign exchange futures	2026.06.18	-8 000 000,00 EUR	-3 115 200 000,00 HUF	847 235,24
Foreign exchange futures	2026.06.18	-7 000 000,00 USD	-2 333 800 000,00 HUF	531 993,54
Foreign exchange futures	2026.05.29	-20 000 000,00 USD	-6 841 000 000,00 HUF	2 098 047,57
Foreign exchange futures	2026.05.29	-26 500 000,00 USD	-9 023 250 000,00 HUF	2 664 052,14
Foreign exchange futures	2026.05.29	-1 853 000,00 GBP	-842 559 100,00 HUF	239 496,36
Foreign exchange futures	2026.05.29	-10 365 000,00 USD	-3 542 757 000,00 HUF	1 080 003,97
Foreign exchange futures	2026.05.29	-6 447 000,00 EUR	-2 542 052 100,00 HUF	723 405,34
Foreign exchange futures	2026.05.29	-10 000 000,00 USD	-3 365 500 000,00 HUF	893 884,43
Foreign exchange futures	2026.05.29	-4 000 000,00 EUR	-1 567 400 000,00 HUF	421 189,21
Foreign exchange futures	2026.04.17	-5 000 000,00 EUR	-1 907 500 000,00 HUF	242 256,85
Foreign exchange futures	2026.04.17	-10 238 000,00 USD	-3 410 789 700,00 HUF	692 947,92
Foreign exchange futures	2026.04.17	-1 152 000,00 EUR	-449 337 600,00 HUF	82 884,99
Foreign exchange futures	2026.04.17	-1 851 000,00 GBP	-817 031 400,00 HUF	121 159,50
Foreign exchange futures	2026.04.17	-17 282 000,00 USD	-5 519 870 800,00 HUF	516 657,37
Foreign exchange futures	2026.03.23	-4 000 000,00 EUR	-1 664 600 000,00 HUF	217 594,00
Foreign exchange futures	2026.03.20	-5 000 000,00 EUR	-1 942 100 000,00 HUF	-57 389,36
Foreign exchange futures	2026.03.19	-300 000 000,00 HUF	-769 526,74 EUR	5 221,93
Foreign exchange futures	2026.03.19	-8 962 000,00 EUR	-3 502 797 700,00 HUF	-38 356,71
Foreign exchange futures	2026.03.19	-20 000 000,00 USD	-6 640 000 000,00 HUF	-505 947,51
Foreign exchange futures	2026.03.19	-22 500 000,00 USD	-19 100 169,78 EUR	-499 413,75
Foreign exchange futures	2026.03.19	-5 606 831,71 EUR	-6 500 000,00 USD	55 270,55
Foreign exchange futures	2026.03.19	-13 361 169,10 EUR	-16 000 000,00 USD	576 313,39
Foreign exchange futures	2026.03.19	-964 502 500,00 HUF	-2 515 000,00 EUR	57 753,66

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

Foreign exchange futures	2026.03.18	-509 000,00 GBP	-224 189 050,00 HUF	-12 607,12
Foreign exchange futures	2026.03.18	-12 770 000,00 USD	-4 224 954 500,00 HUF	-196 921,45
Foreign exchange futures	2026.03.18	-65 524 800,00 HUF	-146 000,00 GBP	490,90
Foreign exchange futures	2026.03.18	-1 490 000,00 GBP	-656 494 000,00 HUF	-36 329,94
Foreign exchange futures	2026.03.18	-26 500 000,00 USD	-8 458 800 000,00 HUF	-1 202 896,76
Foreign exchange futures	2026.03.13	-5 000 000,00 EUR	-2 077 500 000,00 HUF	347 266,47
Foreign exchange futures	2026.03.12	-5 000 000,00 EUR	-2 082 250 000,00 HUF	364 469,10
Foreign exchange futures	2026.02.11	-5 000 000,00 EUR	-1 950 750 000,00 HUF	155 940,27
Foreign exchange futures	2026.01.16	-445 000,00 GBP	-195 159 200,00 HUF	-7 850,10
Foreign exchange futures	2026.01.09	-440 000,00 GBP	-198 946 000,00 HUF	8 864,36
Foreign exchange futures	2026.07.09	849 738,00 EUR	300 000 000,00 HUF	12 133,67

The results of transactions concluded in the relevant period are shown in the financial operations expenses and financial operations income lines.

II. Notes to the assets shown in the balance sheet in EUR

1. Intangible assets

The intangible assets contain Futureal trademarks in the amount of EUR 6 290.

2. Tangible assets

all figures in EUR				
Gross value	Opening value as at 01/01/2026	Increase	Decrease	Closing value as at 30/06/2026
Other equipment, supplies, vehicles	3 494	0	0	3 494
Total	3 494	0	0	3 494
Depreciation	Opening value as at 01/01/2026	Increase	Decrease	Closing value as at 30/06/2026
Other equipment, supplies, vehicles	2 330	577	0	2 907
Total	2 330	577	0	2 907
Net value	Opening value as at 01/01/2026	Increase	Decrease	Closing value as at 30/06/2026
Other equipment, supplies, vehicles	1 164	0	577	587
Total	1 164	0	577	587

3. Financial investments

As of 30 June 2026, the Company had participating interest of the following companies:

Company name	Registered office	Ownership share at face value (EUR)	Ownership share
Futureal Belváros Ingatlanfejlesztő Kft.	1082 Budapest, Futó St. 47-53. VII. floor	35 604	100,00%
BP1 Második Ütem Zrt.	1082 Budapest, Futó St. 47-53. VII. floor	63 000	100,00%
Etele Plaza Üzemeltető Kft.	1082 Budapest, Futó St. 47-53. VII. floor	3	100,00%
Futureal Management Kft	1082 Budapest, Futó St. 47-53. VII. floor	430 925	100,00%
Finext Vagyonkezelő Nyrt.	1082 Budapest, Futó St. 47-53. VII. floor	89 166 969	73,913%
Futureal New Times Ingatlanfejlesztő Kft.	1082 Budapest, Futó St. 47-53. VII. floor	8 216	100,00%
Cinext Kft	1082 Budapest, Futó St. 47-53. VII. floor	6 760	0,122%
FR Investments BV	Laan van Kronenburg 14, 1183 Amsterdam	21 000 000	42,00%
Futureal Real Estate Holding Ltd	16 Kyriakos Matsis Avenue 10th Floor, Nicosia, Cyprus	177 700 000	44,84%
Gránit Bank Zrt.	1095 Budapest, Lechner Ödön St. 8.	541 815	0,0733%
FR UK Holco 1 Limited	27 Dover Street, 4th Floor, London, United Kingdom, W1S 4LZ.	24 913 905	99,95%

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

The net book value of the shares is shown in the following table:

Company name	Ownership share at face value 30/06/2026	Impairment in EUR	Net book value in EUR 30/06/2026
Futureal Belváros Ingatlanfejlesztő Kft.	35 604	-35 604	0
Futureal New Times Ingatlanfejlesztő Kft.	8 216	-8 216	0
Etele Plaza Üzemeltető Kft.	3	0	3
Futureal Management Kft.	430 925	0	430 925
Finext Vagyongkezelő Nyrt.	89 166 969	-33 262 971	55 903 998
BP1 Második Ütem Zrt	63 000	-17 808	45 192
FR UK Holco 1 Limited	24 913 905	-60 435	24 853 470
Long-term participations in affiliated companies	114 618 622	-33 385 034	81 233 588
Futureal Real Estate Holding Ltd.	177 700 000	0	177 700 000
FR Investments B.V.	21 000 000	0	21 000 000
Long-term major participating interests	198 700 000	0	198 700 000
Gránit Bank Zrt.	541 815	-76 601	465 214
Cinext Kft.	6 760	-4 410	2 350
Other long-term participations	548 575	-81 011	467 564
Total	313 867 197	-33 466 045	280 401 152

The Company did not recognize any impairment of subsidiaries in the current year.

The value of the Futureal Management Kft., Cinext Kft. and Gránit Bank Zrt. shares changed due to the FX revaluation. In addition, the Company disposed of part of its Granit Bank Zrt. shares.

The Company acquired a 44.84% share in Futureal Real Estate Holding Ltd. which increased from 35.44% on 07.01.2026.

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

Non-current financial assets	all figures in EUR	
	31/12/2025	30/06/2026
Long-term participating interest in Finext Vagyonkezelő Nyrt	55 903 999	55 903 999
Long-term participating interest in Futureal Management Kft	396 990	430 925
Long-term participating interest in Etele Plaza üzemeltető Kft.	3	3
Long-term participating interest in BP1 Második Ütem Zrt	45 192	45 192
Long-term participating interest in FR UK Holdco 1 Limited	24 508 994	24 853 470
Long term participations in affiliated companies	80 855 178	81 233 589
Loan provided to Futureal Belváros Kft.	1 438 226	1 472 250
Loan provided to Futureal Residential One S.á.r.l.	0	397 312
Loan provided to Futureal Residential Two S.á.r.l.	0	0
Loan provided to Futureal Holding BV.	233 482 968	177 349 738
Loan provided to FR UK Holdco 1 Limited	1 363 446	787 779
Loan provided to QED Investments Limited	1 198 028	1 233 875
Loan provided to QED B.V.	3 200 000	0
Loan provided to Futureal Real Estate Holding Ltd	0	2 126 000
Long term loans in affiliated companies	240 682 668	183 366 954
Long-term participating interest in FR Investments B.V	21000000	21 000 000
Long-term participating interest in Futureal Real Estate Holding Ltd	120 000 000	177 700 000
Long-term significant ownership interest	141 000 000	198 700 000
Long-term participating interest in Cinext Kft	2 164	2 349
Long-term participating interest in Gránit Bank Ltd.	1 072 916	465 214
Other long-term participations	1 075 080	467 563
Long-term debt securities	0	0
Total	463 612 926	463 768 106

The loan receivables are interest bearing and the Company used market-based interest rates.

The impairments recognized for the given loans are presented in the following table:

Company	Opening impairment in EUR	Recognized impairment for the current year in EUR	Closing impairment in EUR
Futureal Belváros Ingatlanfejlesztő Kft.	15 087	0	15 087
Futureal Residential One S.á.r.l.	14 321 534	201 290	14 522 824
Futureal Residential Two S.á.r.l.	108 834	1 530	110 364
Total:	14 445 455	202 820	14 648 275

The value of the Futureal Residential One S.á.r.l. and Futureal Residential Two S.á.r.l. impairment changed due to the FX revaluation.

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

The maturity date of long-term loans is shown in the following table:

Long term loans to affiliated companies	Maturity dates
Futureal Belváros Ingatlanfejlesztő Kft.	2028.12.31.
QED Investments Limited	2036.11.18.
QED B.V.	2038.01.31.
Futureal Holding BV EUR loan	2029.12.03.
Futureal Holding BV GBP loan	2036.11.16.
Futureal Residential One S.á.r.l.	2027.12.13.
Futureal Residential Two S.á.r.l.	2030.02.06.
FR UK Holdco 1 Limited	2038.01.31.
Futureal Real Estate Holding Ltd	2038.01.31.

4. Receivables

Receivables	31/12/2025	30/06/2026
Receivables from goods delivery and services (customers)	0	0
Loan provided to Futureal New Times Kft.	2 041 501	2 044 501
Loan provided to Finext Vagyonkezelő Nyrt.	0	130 583
Receivables from affiliated companies	2 041 501	2 175 084
Loan provided to Pedrano Commercial Kft.	11 287 468	9 302 017
Receivables from VAT	2 522	1 313
Receivables from local business tax	86	92
Receivables from corporate income tax	43 675	0
Other tax-related receivables	5	5
Other receivables	11 333 756	9 303 427
Total (including the line items of Receivables from supplies of goods and services (trade debtors) and Receivables from affiliated companies)	13 375 257	11 478 511

The management considers that no impairment is required on loan receivables.

Loan provided to Pedrano Commercial Kft. is interest-free.

The other loan receivables are interest bearing and the Company used market-based interest rates. Repayment of the loan receivables is due at maturity.

5. Securities

Securities	figures in EUR	
	31/12/2025	30/06/2026
Money market fund investment certificates	71 450 000	42 854 136
Other participating interests	71 450 000	42 854 136
Debt securities held for trading	2 843 725	8 439 992
Debt securities held for trading	2 843 725	8 439 992
Total	74 293 725	51 294 128

The following table contains detailed information about Money Market Fund investment units.

Name	ISIN	Quantity (pcs)	Book value (EUR)
BlackRock ICS Euro Liquidity Fund Premier (Acc T0) EUR	IE00B3L10570	391 563	42 461 826
BlackRock ICS US Dollar Liquidity Fund Premier Acc T0 USD	IE00BHRWWX48	3 684	392 310

The line of Debt securities held for trading includes Franklin Temple investment certificates and short-term bonds issued by the MNB.

6. Cash at bank and in hand

Cash at bank in hand	all figures in EUR	
	31/12/2025	30/06/2026
Cash in hand, checks	321	321
HUF cash account balance	74 349	34 398
EUR cash account balance	89 136	80 772
PLN cash account balance	1 097	1 068
USD cash account balance	5 711	1 762
GBP cash account balance	18 664	2 167
Fixed term deposit	1 816 295	18 627 883
Cash at bank	2 005 252	18 748 050
Total	2 005 573	18 748 371

The following table contains detailed information about the fixed term deposit line.

Name	Day	Date	Value
Deposit of EUR	1	30.06.2026	11 800 000
Deposit of EUR	34	28.05.2026	4 800 000
Deposit of HUF	1	30.06.2026	220 000 000
Deposit of HUF	7	24.06.2026	500 000 000

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7. Accrued and deferred assets

Accrued and deferred assets	all figures in EUR	
	31/12/2025	30/06/2026
Accrued interest on loan provided to Finext Nyrt.	0	649
Accrued interest on loan provided to FR UK Holdco 1 Limited	9 744	11 351
Accrued interest on loan provided to Futureal New Times Kft.	327 753	378 298
Accrued interest on loan provided to Futureal Holding Bv.	50 820 647	56 285 268
Accrued interest on other receivables provided to FR Investments Bemowo sp.k.	1 915 943	2 175 478
Accrued income from bank interest	7 248	9 271
Accrued interest on loan provided to Futureal Belváros Kft.	260 264	203 134
Accrued interest on loan provided to QED Investments Limited	118 819	164 164
Accrued interest on loan provided to QED B.V.	101 797	0
Accrued interest on loan provided to Futureal Real Estate Holding Ltd	0	47 687
Accrued interest on loan provided to Futó Gábor András	165 364	170 312
Accrued income from franchise fees	332	172
Accrual of bonds	0	0
Accrued income	53 727 911	59 445 784
Accrual of bonds	8 109 947	8 185 870
Accrual of option fee	0	3 993 077
Other accrued expenses	47	1 298
Accrued expenses	8 109 994	12 180 245
Total	61 837 905	71 626 029

III. Notes to liabilities shown in the balance sheet in EUR

8. Equity

Equity	all figures in EUR			
	Opening balance as at	Increase	Decrease	Closing balance as at
	01/01/2026			30/06/2026
Share capital	11 520 000	0	0	11 520 000
Subscribed capital	0	0	0	0
Capital reserve	85 894 072	0	0	85 894 072
Retained earnings	66 454 327	-32 587 954	0	33 866 373
Tied-up reverse	0	0	0	0
Revaluation reserve	0	0	0	0
Profit after tax	-32 487 954	0	-31 029 025	-1 458 929
Total	131 380 445	-32 587 954	-31 029 025	129 821 516

The profit of the previous year has been transferred to the retained earnings. During the current year, Futureal Belváros Kft. subsidiary paid back EUR 100 000 from the previous year's additional payment.

9. Liabilities

Current liabilities	all figures in EUR	
	31/12/2025	30/06/2026
Short term loans	10 000 000	10 000 000
Interim dividend liabilities from FINEXT	18 489 780	0
Other liabilities from Futureal Shared Services Partnership C.V. Mo.-i Fióktelep	40 745	19 359
Other liabilities from HelloParks Partnership C.V. Mo.-i Fióktelep	6 726	0
Short-term liabilities to affiliated companies	18 537 251	19 359
Other liabilities from Finext Befektetési Alapkezelő Zrt.	4 078	4 079
Negative Bank balance	3	30
Liability from local taxes	0	201 214
Assumption of liability	1 624 203	0
Other short-term liabilities	1 628 284	205 323
Total	30 165 535	10 224 682

Short-term loan includes a 1-year loan from CIB Bank in November 2026.

Long term liabilities	all figures in EUR	
	31/12/2025	30/06/2026
Liabilities from the issuance of bonds	438 959 523	465 797 071
Total	438 959 523	465 797 071

In 2021, the Company carried out three successful bond issues with the aim of providing financing for the various real estate development activities of the Futureal Group of Companies:

Issue No. 1 on 19 March 2021 with financial settlement date on March 23, 2021 and maturity on March 23, 2031. The offered volume was HUF 55 billion at face value which attracted HUF 57.75 billion in bids. The amount of funds raised was HUF 57.32 billion.

Issue No. 2 on November 12 2021 with financial settlement date on November 16, 2021 and maturity on November 16, 2036. The offered volume was HUF 33.7 billion at face value which attracted HUF 38.85 billion in bids. The amount of funds raised was HUF 32.15 billion.

Issue No. 3 on December 09 with financial settlement date on November 13, 2021 and maturity on November 16, 2036. The offered volume was HUF 24.25 billion at face value which attracted HUF 24.25 billion in bids. The amount of funds raised was HUF 21.55 billion.

In 2022 Futureal Holding has carried out an additional bond issuance: Issue No. 4 on January 27, 2022 with financial settlement date on January 31, 2022 and maturity on March 23, 2031. The offered volume was HUF 8.05 billion at face value. The amount of funds raised was HUF 6.75 billion.

On 31.01.2023 The Company successfully issued bonds of EUR 125,000,000 aggregated face value in the course of a private placement.

The repayment schedule of the principal payments of the bonds commences in November 2029 and January 2033.

The Futureal 2031 bond in the total amount of HUF 63,05 bn (approximately EUR 158 m) qualifies as a green bond. Futureal Holding has fully allocated the amount from the bond issue to the eligible projects listed below (including achieved and targeted certifications). The equity value of the eligible projects as at June 30, 2026 is over EUR 200 million, well above the bond amount.

Green Bond The Eligible Green Assets Portfolio	Asset Class	Geographic distribution	BREEAM	Access4You	WELL CORE Certification according to WELL Building Standard v1
Budapest ONE Business Park Building""1"	Operating building	Hungary	BREEAM In-Use v6 Asset Management rating at Outstanding level. BREEAM International 2013 New Construction: Offices – Final certificate – Very Good level)	Access4You Certified Gold level	Certified at Platinum level
Budapest ONE Business Park Buildi,,g""3"	Operating building	Hungary	BREEAM In-Use v6 Asset Management rating at Outstanding level. BREEAM International 2013 New Construction: Offices – Final certificate _Excellent level	Access4You Certified Gold level	Certified at Platinum

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Budapest ONE Business Park Buildi„g””2"	Operating building	Hungary	BREEAM International 2013 New Construction: Offices – Final certificate _Excellent level BREEAM International In-Use: Commercial Version 6 – Outstanding level	Access4You Certified Gold level	Certified at Platinum level
Corvin Innovation Campus phase 1	Operating building	Hungary	BREEAM In-Use v6 Asset Management rating at Outstanding level. BREEAM International 2016 New Construction: Offices – Final certificate _Excellent level	Access4You Certified - Gold level	Certified at Platinum level
Corvin Innovation Campus phase 2	Under construction	Hungary	Designed to be BREEAM excellent: International 2016 New Construction: Shell and Core_Office_Interim certificate: Design stage _Excellent level	-	-
Etele Plaza Shopping Centre	Operating building	Hungary	BREEAM International 2009 Europe Commercial: Retail_ Final certificate _Very Good level BREEAM International In- Use: Commercial Version 6 – Outstanding level	Access4You Certified _ Gold level	-
Cinema Tower	Under construction	Poland	BREEAM In-Use International with "Excellent" rating targeted (In progress)	-	-
HelloParks Maglód (Budapest Airport)	Operating Building	Hungary	MG1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Excellent level MG3: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level	-	-
HelloParks Páty (Budapest West)	Operating building	Hungary	PT1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Interim certificate: Design stage Outstanding level BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final	-	-

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certificate: Outstanding level

PT5: BREEAM International
2016 New Construction:
Industrial Category
Shell&Core: Final certificate:
Outstanding level (In
progress)

The Futureal 2038 bond in the total amount of EUR 125 mn qualifies as a green bond. Futureal Holding has allocated around 90% of the amount from the bond issue to the eligible projects listed below (including achieved and targeted certifications). The equity value of the eligible projects as at June 30, 2026 is over EUR 200 million, well above the allocated bond amount.

Green Bond The Eligible Green Assets Portfolio	Asset Class	Geographic distribution	BREEAM	Access4You	WELL CORE Certification according to WELL Building Standard v1
Cinema Tower	Under construction	Poland	BREEAM In-Use International with "Excellent" rating targeted (In progress) FT1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Interim certificate: Design stage Excellent level & BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Excellent level	-	-
HelloParks Fót (Budapest North)	Operating Building	Hungary	FT2: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level FT3: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level (In progress) FT6: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level	-	-

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HelloParks Maglód (Budapest Airport)	Operating Building	Hungary	MG1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Excellent level	-	-
			MG3: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level		
			PT1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Interim certificate: Design stage Outstanding level		
			&		
HelloParks Páty (Budapest West)	Under construction	Hungary	BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level	-	-
			PT5: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level (In progress)		
Corvin Innovation Campus phase 2	Under construction	Hungary	Designed to be BREEAM excellent: International 2016 New Construction: Shell and Core_Office_ Interim certificate: Design stage_Excellent level	-	-
Etele Plaza Shopping Centre	Operating building	Hungary	BREEAM International 2009 Europe Commercial: Retail_ Final certificate _Very Good level	Access4You Certified_-	-
			BREEAM International In-Use: Commercial Version 6 – Outstanding level	Gold level	
HelloParks Alsónémedi (Budapest South)	Under construction	Hungary	AN1: BREEAM International 2016 New Construction: Industrial Category Shell&Core: Final certificate: Outstanding level (In progress)	-	-

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01/01/2026 – 30/06/2026

	<i>FUTURE2031& FUTURE2036</i>	<i>FUTURE2038/1 EUR Green</i>
<i>In EUR</i>	2026.06.30	2026.06.30
Consolidated Equity	498 720 407	498 720 407
<i>In EUR</i>	2026.06.30	2026.06.30
Bonds (non-current)	457 726 356	457 726 356
Bonds (current)	8 410 330	8 410 330
Loans and borrowings (current)	10 000 000	10 000 000
Issuer Bonds and Other Borrowings	476 136 686	476 136 686
Cash and cash equivalents	221 177 185	221 177 185
Treasury bills and government bonds	0	469 723
Total Net Issuer Bonds and Other Borrowings	254 959 501	254 489 778
Bond Debt to Equity Undertaking	0,51	0,51

At 30 June 2026 the Bond Debt to Equity Undertaking is 0.51 which is below 1.0 bond covenant, the Issuer Undertakings were fulfilled.

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

10. Accruals and deferred income

Accruals and deferred income	all figures in EUR	
	31/12/2025	30/06/2026
Accrued and deferred income	0	0
Bond fees	19 819	29 414
Audit fees	4 780	4 780
Banking expenses	1 539	1 976
Bond interest payable	14 580 475	9 044 445
Electricity	1 450	793
Negative valuation difference on futures contracts	16 201	1 997 345
Deferred costs and expenses	14 624 264	11 078 753
Total	14 624 264	11 078 753

IV. Notes on the profit and loss account in EUR

1. Net sales revenues

Net sales revenues	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Income from franchise fees	368	181
Net sales revenues	368	181
Total	368	181

2. Material expenses

Material expenses	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Costs from previous year	722	0
Electricity costs	1450	771
Material costs	2 172	771
Costs from previous year	8 996	0
Bookkeeping fees	3 047	1 616
Audit fees	9 560	4 780
Bond fees	57 194	29 742
Expenses pertaining to company foundation and modification	45	46
Law fees	3 992	12 736
Membership fees	6 770	3 932
Office rent fees	10 203	5 186
Office service charge fees	4 736	2 497
Costs of other services	228	47
Value of services consumed	104 771	60 582
Bank expenses	63 266	326 206
Other services	63 266	326 206
Total	170 209	387 559

3. Payments to personnel

Payments to personnel	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Wages and salaries	109 714	45 211
Other employee benefits	1556	861
Contribution on wages and salaries	14 608	6 086
Personnel expenses	125 878	52 158
Total	125 878	52 158

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01/01/2026 – 30/06/2026

4. Depreciation

Depreciation	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Depreciation of intangible property rights	721	425
Depreciation of IT assets	1 164	578
Depreciation of previous years	0	2 394
Total	1 885	3 397

5. Other expenses

Other expenses	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Expense from rounding differences	5	0
Donation	69 960	5 157
Penalty	6	8 848
Other receivables' impairment	5 910 004	0
Contractual amount of debt take-over	1 624 203	0
Total	7 604 178	14 005

The donation line shows the amount of donations given to various foundations in the current year.

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6. Income from financial transactions

Income from financial transaction	all figures in EUR	
	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Dividends received from an affiliated company	7 319 449	20 352 060
Other dividends received	87 056	0
Dividends and profit sharing receivable	7 406 505	20 352 060
Interest received on long term loans to affiliated companies	13 144 532	6 404 637
Income and exchange gains from financial investments	13 144 532	6 404 637
Bank interest	117 112	41 651
Interest received on short term loans to affiliated companies	93 918	51 457
Return on securities and investment units	335 306	318 868
Other interest receivable and similar income	546 336	411 976
Realized exchange gain	335 531	510 877
Hedge gain	9 130 780	12 944 398
Exchange rate gain from the sale of securities	4 773 490	340 799
Revenues fr. fin. Op.s for the previous business year(s)	-4 889 362	0
Other income from financial transactions	9 350 439	13 796 074
Total	30 447 812	40 964 747

The Company received dividend from Finext Vagyonkezelő Nyrt.

Other received (due) interest and interest income includes interest on bank deposits placed in the current year, interest income on discounted treasury bills and MNB bonds with a maturity of 1 week purchased and sold or redeemed in the current year, interest on loans granted, and yields on investment units purchased and redeemed in the current year.

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01/01/2026 – 30/06/2026

7. Expenses of financial transactions

	all figures in EUR	
Expenses on financial transactions	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Dividends and profit sharing receivable	1 393	192 927
Bank interest	144	0
Bank loan interest	321 648	147 329
IC loan interest	12 560	29 462
Interest expense related to bonds	20 528 851	9 601 560
Interest payable (paid) and similar expenses	20 863 203	9 778 351
Impairment on participating interests	229 193	0
Write-back of impairment on participating interests	-5 333 321	0
Impairment on loan	14 794 660	0
Impairment on participating interest, securities, long-term loans and bank deposits	9 690 532	0
Exchange rate loss of securities among current assets	298 421	271 016
Exchange rate loss on non-hedging futures contracts	-635 545	4 538 857
Unrealized exchange loss	19 117 403	26 286 618
Realized exchange loss	4 613 372	387 081
Previous year's expenses	799 461	0
Other expenses on financial transactions	24 193 112	31 483 572
Total	54 748 240	41 454 850

8. Profit after tax

	all figures in EUR	
Profit after tax	01/01/2025-31/12/2025	01/01/2026-30/06/2026
Total	-32 487 954	-1 458 929

Futureal Development Holding Ingatlanforgalmazó Kft.
01/01/2026 – 30/06/2026

9. Corporate income tax

Corporate income tax	all figures THUF		all figures in EUR
	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026	01/01/2026- 30/06/2026
Profit or loss before tax	-12 410 732	-336 246	-947 041
Amount written off in the tax year from losses carried forward from previous years	969 018	0	0
Depreciation according to corporate income tax law	726	1 206	3 397
The exchange rate gain for the tax year from the sale or contribution of a declared stake, and the loss in value reversed in the tax year, provided that the taxpayer (including its legal predecessor) has continuously recorded the stake among its assets for the 1 year prior to the sale (removal due to a transformation, merger, or separation does not constitute an interruption of continuous holding)	2 055 462	0	0
Exchange gain on the disposal of notified shareholding earned in the tax year, related impairment reversed in the tax year	43 323	200 459	564 594
Dividend received	2 854 467	7 225 999	20 352 060
Difference between the arm's length price and the consideration applied between related companies	218 677	0	0
Corporate tax base decreasing items	6 141 673	7 427 664	20 920 051
Depreciation according to corporate income accounting law	726	1 206	3 397
Non-business expenses	193	1 831	5 157
Unrealized price loss resulting from the revaluation of non-current financial assets and long-term liabilities at the balance sheet date	7 423 237	9 528 672	26 837 550
The amount recognised as a reduction of pre-tax profit in previous tax years due to balance sheet date revaluations, upon the derecognition of non-current financial assets (excluding notified shareholdings) and non-current liabilities.	988 226	0	0
Impairment on receivables	7 979 577	0	0
The amount by which the taxpayer's net financing costs exceed the higher of 30% of tax EBITDA or HUF 939,810,000, reduced by the applicable amount of the unused interest deduction capacity carried forward from previous tax years		14 878	41 904
Impairment or exchange loss on reported shareholdings or difference between expenses and income accounted on derecognition of shareholdings	88 868	49 920	140 600
Amount determined during a tax audit or self-audit and recorded as a tax year cost or expense	2 196 218	0	0
Difference between the arm's length price and the consideration applied between related companies	1 690 914	186 804	526 134
Corporate tax base increasing items	20 367 959	9 783 311	27 554 742
Corporate tax base	1 815 554	2 019 401	5 687 649
Corporate tax liability	163 400	181 746	511 888

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Expected minimum income base	all figures THUF		all figures in EUR
	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026	01/01/2026- 30/06/2026
Net sales revenue	142	64	181
Other income	0	0	0
Income from financial transactions	5 035 097	14 544 534	40 964 747
Expected minimum income base	100 705	290 892	819 299
Minimum tax for the Company	9 063	26 180	16 386

The Company does not calculate its corporate income tax payable according to the minimum tax.

V. Other additional information

1. Tax audit

The Tax Authority has not performed any comprehensive tax audit of the Company in relation to previous years. The tax authority may examine books and records at any time for up to 6 years after the tax year concerned and may impose additional taxes or penalties. The Company's management is not aware of any circumstances that might result in a significant liability for the Company.

2. Related party transactions

Non-arm's length related party transactions are represented by the loan that the Company received from Finext Nyrt. The Company adjusted its corporate tax base for that transaction to make the effect of arm's length prices reflected in its tax base. Market-rate interest was charged on the loan, which was entered as a tax base adjustment item in the appropriate rows of the tax deduction, where the numerical effects can be viewed.

3. Consequences of the Russian-Ukrainian conflict

Management is carefully monitoring the on-going Russian-Ukrainian conflict and is assessing its potential impact on the overall economic environment and the Company. After considering all circumstances and available information we believe that the conflict will not materially affect the financial position and operations of the Company.

The Company has no direct business relationship in Ukraine and Russia.

With regard to the 2026 financial year, we expect the following: the financial position of the Company is stable, and based on the cash flow plans, liquidity problems have not been identified by the Company's management for the next 12 months. The Company continuously analyses the situation arising from the conflict.

VI. Indicators showing the company's net assets, financial position, and results of its operations

Profitability indicators

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Pre-tax profit/(loss) to sales net profit margin	pre-tax profit (loss) / net sales revenues	-8750600,54%	-523227,07%
Operating profit/(loss) to sales profit margin	operating profit (loss) / net sales revenues	-2147223,37%	-252451,93%
Pre-tax profit/(loss) to return on equity	pre-tax profit/(loss) / equity	-24,51%	-0,73%
After-tax profit/(loss) to equity	after-tax profit (loss) / equity	-24,73%	-1,12%
Operating profit/(loss) to return on asset	operating profit/(loss) / (non-current assets + inventories)	-1,70%	-0,10%

Net assets position

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Equity	equity / balance sheet total	21,36%	21,04%
Coverage of non-current assets	non-current assets / equity	352,88%	357,24%
Equity growth ratio	equity in the reporting year / equity in the previous year	80,23%	98,81%
Equity to share capital	equity / share capital	357,07%	366,67%
Debt/equity ratio	liabilities / equity	1140,46%	1126,92%

Liquidity indicators

Description	Calculation	01/01/2025- 31/12/2025	01/01/2026- 30/06/2026
Cash ratio	cash / current liabilities	0,07	1,83
Acid test	(receivables + cash at bank and in hand + securities) / current liabilities	4,96	7,97
Current ratio	(current assets + prepayments) / (current liabilities + accruals)	3,38	7,19

VII. Statement of Cash Flow

		all figures in EUR	
a	Line item b	31/12/2025 c	30/06/2026 d
I.	Operating cash flow, (rows 1-13)	-29 403 404	-3 883 966
1a.	Profit or loss before tax ±	-32 202 210	-947 041
	of which: operational support received, financially settled	0	0
1b.	Adjustments in profit or loss before tax +	11 710 894	5 934 558
	of which: revaluation	19 117 402	26 286 618
	of which: dividend	-7 406 505	-20 352 060
1	Adjusted profit or loss before tax (1a+1b) +	-20 491 316	4 987 517
2	Depreciation and amortization +	1 885	3 397
3	Impairment recognized and reversed ±	15 600 536	0
4	Difference between formation and utilization of provisions ±	0	0
5	Fixed assets sold ±	0	0
6	Changes in accounts payable ±	0	0
7	Changes in other short-term liabilities ±	20 115 131	-19 937 697
8	Changes in accrued and deferred liabilities ±	-392 210	-3 545 511
9	Changes in trade receivables ±	0	0
10	Changes in current assets (without receivables and liquid assets) ±	-36 453 533	24 896 830
11	Changes in accrued and deferred assets ±	-7 498 154	-9 776 613
12	Tax paid (on profit) -	-285 744	-511 888
13	Dividends and profit-sharing paid -	0	0
II.	Investment cash flow, (rows 14-18)	22 462 468	20 509 494
14	Purchase of fixed assets -	0	-5 893
15	Disposal of fixed assets +	0	0
15/b	Change in non-current financial assets	-24 544 753	-56 949 567
15/c	Change in advance payments for capital projects	0	0
16	Repayment, termination or redemption of long-term loans and bank deposits +	242 334 046	76 147 008
17	Long-term loans and bank deposits -	-202 733 330	-19 034 115
18	Dividend and profit sharing received +	7 406 505	20 352 060
III.	Financial cash flow, (rows 19-26)	120 520	100 000
19	Receipts from shares issue, capital raising (capital increase) +	0	0
20	Receipts from the issue of bonds and debt securities +	0	0
21	Borrowings +	86 608 981	65 500 000
22	Non-repayable assets received +	120 520	100 000
23	Cancellation of shares, disinvestment (capital reduction) -	0	0
24	Redeemed bonds and debt securities -	0	0
25	Loan installment payments, repayment of loans -	-86 608 981	-65 500 000
26	Non-repayable liquid assets transferred -	0	0
IV.	Change in liquid assets (rows I±II±III)	-6 820 416	16 725 527
27	Revaluation of funds held in foreign currencies +	9 049	17 271
V.	Change in funds as shown in the balance sheet (rows IV+27)	-6 811 367	16 742 798