

# **ANNUAL FINANCIAL STATEMENTS**

at 31 December 2024

**Eavor GmbH**

Peter-Müller-Straße 14

40468 Düsseldorf

## Balance sheet as at 31/12/2024

Eavor GmbH

Düsseldorf

## ASSETS

	EUR	Financial Year EUR	Prior Year EUR
<b>A. Noncurrent assets</b>			
I. Intangible fixed assets			
1. Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values		2,012,480.00	1,954.00
II. Tangible fixed assets			
1. Technical equipment and machinery	3,729,597.00		4,690,253.00
2. Other equipment, operating and office equipment	<u>99,634.00</u>		<u>106,536.00</u>
		3,829,231.00	4,796,789.00
III. financial assets			
1. Shares in affiliated companies	325,067.90		39,636,783.04
2. Participations	<u>21,013,332.00</u>		<u>25,000.00</u>
		21,338,399.90	39,661,783.04
Total noncurrent asset		<u>27,180,110.90</u>	<u>44,460,526.04</u>
<b>B. Current assets</b>			
I. Receivables and other assets			
1. Trade receivables	55,176.69		100,436.46
2. Receivables from affiliated companies	258.39		0.00
3. Receivables from other long-term investees and investors	420,448.84		0.00
4. Other assets	610,962.87		89,400.85
- of which from shareholders EUR 450.00 (EUR 0.00)			
- of which remaining term greater than 1 year EUR 104,827.18 (EUR 30,535.18)			
	<u>                    </u>	1,086,846.79	<u>189,837.31</u>
II. Cash on hand, central bank balances, bank balances, and checks		2,693,466.26	12,896,410.77
Total current assets		<u>3,780,313.05</u>	<u>13,086,248.08</u>
<b>C. Prepaid expenses</b>		35,143.74	20,592.12
		<u><b>30,995,567.69</b></u>	<u><b>57,567,366.24</b></u>

Balance sheet as at 31/12/2024

Eavor GmbH

Düsseldorf

## TOTAL EQUITY AND LIABILITIES

	EUR	Financial Year EUR	Prior Year EUR
<b>A. Equity</b>			
I. Subscribed capital		25,000.00	25,000.00
II. Capital reserves		128,729,818.41	60,134,616.91
III. Accumulated losses brought forward		3,031,526.90	1,511,749.49
IV. Net loss		95,139,454.70	1,519,777.41
Total equity		<u>30,583,836.81</u>	<u>57,128,090.01</u>
<b>B. Provisions</b>			
1. Provisions for taxes	3,800.00		0.00
2. Other provisions	<u>139,096.47</u>		<u>118,088.05</u>
		142,896.47	118,088.05
<b>C. Liabilities</b>			
1. Trade payables	152,355.64		69,020.67
- of which remaining term up to 1 year EUR 152,355.64 (EUR 69,020.67)			
2. Other liabilities	116,478.77		252,167.51
- of which taxes EUR 88,325.83 (EUR 240,213.05)			
- of which social security EUR 28,152.94 (EUR 11,954.46)			
- of which remaining term up to 1 year EUR 116,478.77 (EUR 252,167.51)			
	<u>                    </u>	268,834.41	<u>321,188.18</u>
		<u><b>30,995,567.69</b></u>	<u><b>57,567,366.24</b></u>

Düsseldorf, at 20 March 2025

Accounts as at 31/12/2024

Eavor GmbH

Düsseldorf

## ASSETS

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	<b>Purchased concessions, industrial property rights and similar rights and values as well as licenses to such rights and values</b>			
25	Other rights and assets	2,000,000.00		0.00
27	Computer software	<u>12,480.00</u>		<u>1,954.00</u>
			2,012,480.00	1,954.00
	<b>Technical equipment and machinery</b>			
200	Technical equipment and machinery		3,729,597.00	4,690,253.00
	<b>Other equipment, operating and office equipment</b>			
320	Passenger cars	20,562.00		29,557.00
400	Operating equipment	7,820.00		7,339.00
420	Office fittings	67,462.00		66,380.00
490	Other operating and office equipment	<u>3,790.00</u>		<u>3,260.00</u>
			99,634.00	106,536.00
	<b>Shares in affiliated companies</b>			
502	Shares in affiliated comp., corporations		325,067.90	39,636,783.04
	<b>Participations</b>			
517	Investments in corporations		21,013,332.00	25,000.00
	<b>Trade receivables</b>			
1400	Trade receivables		55,176.69	100,436.46
	<b>Receivables from affiliated companies</b>			
1595	Rcvbls affiliated comp rem. term 1 yr.		258.39	0.00
	<b>Receivables from other long-term investees and investors</b>			
1597	Rec from othr l-t investees /investors		420,448.84	0.00
	<b>Other assets</b>			
1381	Receivables from GmbH shareholders	450.00		0.00
1520	Rcvbls. health insurance funds AAG	1,460.00		0.00
1525	Security deposits	30,984.78		30,984.78
1526	Security deposits rem. term 1 yr.	0.00		5,220.00
1527	Security deposits rem. term > 1 yr.	104,827.18		30,535.18
1530	Receivables from employees (payroll)	3,490.48		10,123.00
1548	Input tax ded. following period/year	868.30		0.00
1600	Trade payables	710.64		9,709.03
1736	Liabilities from taxes and levies	0.00		2,828.86
1791	VAT, earlier years	<u>4,527.71</u>		<u>0.00</u>
		147,319.09		89,400.85
Carried forward		147,319.09	27,655,994.82	89,400.85 44,560,962.50

Commercial law

Accounts as at 31/12/2024

Eavor GmbH

Düsseldorf

## ASSETS

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	147,319.09	27,655,994.82	44,560,962.50
			89,400.85
1571 Deductible input tax 7%	6,261.64		0.00
1574 Deductible input tax on intra-EU acqstn 19%	585.03		0.00
1576 Deductible input tax 19%	861,030.63		0.00
1577 Deductible input tax sec 13b UStG 19%	52,222.09		0.00
1588 Acquisition tax liability	115,382.75		0.00
1774 VAT on intra-EU acquisitions 19%	585.03-		0.00
1776 VAT 19%	807,482.05-		0.00
1780 VAT prepayments	40,368.09-		0.00
1787 VAT under section 13b UStG 19%	52,222.09-		0.00
1789 VAT, current year	<u>328,818.90</u>		<u>0.00</u>
	463,643.78		0.00
		610,962.87	89,400.85
<b>of which from shareholders EUR 450.00 (EUR 0.00)</b>			
1381 Receivables from GmbH shareholders			
<b>of which remaining term greater than 1 year EUR 104,827.18 (EUR 30,535.18)</b>			
1527 Security deposits rem. term > 1 yr.			
<b>Cash on hand, central bank balances, bank balances, and checks</b>			
1200 Bank	438,523.25		880,639.65
1201 Pliant credit card	13,075.30		15,771.12
1202 Overnight deposit	<u>2,241,867.71</u>		<u>12,000,000.00</u>
		2,693,466.26	12,896,410.77
<b>Prepaid expenses</b>			
980 Prepaid expenses		35,143.74	20,592.12
		<u><b>30,995,567.69</b></u>	<u><b>57,567,366.24</b></u>

Accounts as at 31/12/2024

Eavor GmbH

Düsseldorf

## TOTAL EQUITY AND LIABILITIES

Account	Description	EUR	Financial Year EUR	Prior Year EUR
	<b>Subscribed capital</b>			
800	Subscribed capital		25,000.00	25,000.00
	<b>Capital reserves</b>			
840	Capital reserves		128,729,818.41	60,134,616.91
	<b>Accumulated losses brought forward</b>			
868	Accumlted losses bef apprprtn net prft		3,031,526.90	1,511,749.49
	<b>Net loss</b>			
	Net loss		95,139,454.70	1,519,777.41
	<b>Provisions for taxes</b>			
1766	VAT not due 19%		3,800.00	0.00
	<b>Other provisions</b>			
961	Provisions for vacation pay	78,377.84		90,713.05
965	Provisions for personnel expenses	20,818.63		0.00
970	Other provisions	2,000.00		2,000.00
977	Provsns period-end closing/ audit costs	<u>37,900.00</u>		<u>25,375.00</u>
			139,096.47	118,088.05
	<b>Trade payables</b>			
1600	Trade payables		152,355.64	69,020.67
	<b>of which remaining term up to 1 year</b>			
	<b>EUR 152,355.64 (EUR 69,020.67)</b>			
1600	Trade payables			
	<b>Other liabilities</b>			
1548	Input tax ded. following period/year	0.00		641.72
1741	Wage and church tax payables	88,325.83		36,851.25
1742	Social security liabilities	26,719.18		10,346.46
1750	Liabls fr cap.-forming payment arr.	<u>1,433.76</u>		<u>1,608.00</u>
		116,478.77		49,447.43
1571	Deductible input tax 7%	0.00		5,412.06-
1574	Deductbl input tax on intra-EU acqstn 19%	0.00		100.48-
1575	Deductible input tax, 16%	0.00		87.21-
1576	Deductible input tax 19%	0.00		435,123.65-
1577	Deductbl inpt tax sec 13b UStG 19%	0.00		147,523.72-
1588	Acquisition tax liability	0.00		818,819.45-
1774	VAT on intra-EU acquisitions 19%	0.00		100.48
1776	VAT 19%	0.00		542,838.80
1780	VAT prepayments	0.00		921,022.50
1787	VAT under section 13b UStG 19%	0.00		147,523.72
Carried forward		116,478.77	30,879,088.92	253,866.36 57,315,198.73

Commercial law

Accounts as at 31/12/2024

Eavor GmbH

Düsseldorf

## TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward	116,478.77	30,879,088.92	57,315,198.73 253,866.36
1790 VAT, previous year	0.00		1,698.85-
	0.00		202,720.08
		116,478.77	252,167.51
<b>of which taxes EUR 88,325.83 (EUR 240,213.05)</b>			
1548 Input tax ded. following period/year			
1741 Wage and church tax payables			
1571 Deductible input tax 7%			
1574 Deductbl input tax on intra-EU acqstn 19%			
1575 Deductible input tax, 16%			
1576 Deductible input tax 19%			
1577 Deductbl inpt tax sec 13b UStG 19%			
1588 Acquisition tax liability			
1774 VAT on intra-EU acquisitions 19%			
1776 VAT 19%			
1780 VAT prepayments			
1787 VAT under section 13b UStG 19%			
1790 VAT, previous year			
<b>of which social security EUR 28,152.94 (EUR 11,954.46)</b>			
1742 Social security liabilities			
1750 Liabls fr cap.-forming payment arr.			
<b>of which remaining term up to 1 year EUR 116,478.77 (EUR 252,167.51)</b>			
1548 Input tax ded. following period/year			
1741 Wage and church tax payables			
1742 Social security liabilities			
1750 Liabls fr cap.-forming payment arr.			
1571 Deductible input tax 7%			
1574 Deductbl input tax on intra-EU acqstn 19%			
1575 Deductible input tax, 16%			
1576 Deductible input tax 19%			
1577 Deductbl inpt tax sec 13b UStG 19%			
1588 Acquisition tax liability			
1774 VAT on intra-EU acquisitions 19%			
1776 VAT 19%			
1780 VAT prepayments			
Carried forward		30,995,567.69	57,567,366.24

Commercial law

Accounts as at 31/12/2024

Eavor GmbH

Düsseldorf

TOTAL EQUITY AND LIABILITIES

Account Description	EUR	Financial Year EUR	Prior Year EUR
Brought forward		30,995,567.69	57,567,366.24
1787 VAT under section 13b UStG 19%			
1790 VAT, previous year			
		<u>30,995,567.69</u>	<u>57,567,366.24</u>



## Income statement from 01/01/2024 to 31/12/2024

## Eavor GmbH

## Düsseldorf

	EUR	Financial Year EUR	Prior Year EUR
1. Sales		4,224,329.19	2,845,156.86
2. Decrease in finished goods inventories and work in progress		0.00	249,345.67
<b>3. Gross revenue</b>		<b>4,224,329.19</b>	<b>2,595,811.19</b>
4. Other operating income			
a) Income from disposal of items of noncurrent assets and from write-ups of items of fixed assets	7,563.03		0.00
b) Income from reversal of provisions	12,335.21		0.00
c) Miscellaneous other operating income	409,410.07		7,463.91
		429,308.31	7,463.91
5. Cost of materials			
a) Cost of raw materials, consumables and supplies, and of purchased merchandise	0.00		1,278.58
b) Expenses for purchased services	667,748.90		707,704.56
		667,748.90	708,983.14
6. Personnel expenses			
a) Wages and salaries	3,886,703.66		1,579,612.83
b) Social security costs and expenses for old age pensions and other benefits	587,435.06		218,729.62
- of which in respect of old age pensions EUR 11,746.48 (EUR 4,896.86)			
		4,474,138.72	1,798,342.45
7. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment		1,554,215.05	743,583.25
8. Other operating expenses			
a) Occupancy costs	396,116.63		166,443.11
b) Insurance premiums, fees and contributions	35,309.09		58,765.92
c) Cost of third-party repairs and maintenance	45,433.70		67,457.14
d) Vehicle costs	170,323.46		51,935.13
e) Advertising and travel costs	375,877.54		181,183.08
f) Selling and distribution expenses	701.92		240.86
g) Miscellaneous operating costs	1,075,638.83		345,690.03
h) Miscellaneous other operating expenses	13,997.03		351.90
		2,113,398.20	872,067.17
9. other interest and similar income		328,513.00	0.00
Carried forward		3,827,350.37-	1,519,700.91-

Income statement from 01/01/2024 to 31/12/2024

**Eavor GmbH**

**Düsseldorf**

	EUR	Financial Year EUR	Prior Year EUR
Brought forward		3,827,350.37-	1,519,700.91-
10. Depreciation and amortization of financial assets and marketable securities		91,223,451.04	0.00
- of which extraordinary write-downs of financial assets EUR 91,223,451.04 (EUR 0.00)			
11. Taxes on income and earnings		86,645.29	0.00
<b>12. Net income/net loss after tax</b>		<b>95,137,446.70-</b>	<b>1,519,700.91-</b>
13. Other taxes		2,008.00	76.50
<b>14. Net loss</b>		<b>95,139,454.70</b>	<b>1,519,777.41</b>

Düsseldorf, at 20 March 2025