#### **PV-Invest GmbH**

Klagenfurt am Wörthersee

# Consolidated financial statements as of June 30th, 2025

#### **Assets**

1135003	30 June 2025 EUR	31 Dec 2024 EUR
A. Fixed assets		
I. Intangible assets		
1. Concessions, industrial property rights and similar rights	002.657	006.642
as well as licences derived therefrom	892.657	806.643
2. Goodwill - for reasons of consolidation	8.692.932	9.630.983
3. Prepayments made	3.546.250 13.131.838	3.546.250 13.983.876
II. Property, plant and equipment	10.101.000	10.500.070
1. Land, similar rights and buildings including buildings		
on third-party land	3.051.562	3.069.563
2. Technical plants and machinery	69.751.645	53.683.621
3. Other plants, furniture and fixtures	397.189	366.983
4. Prepayments and assets under construction	19.816.776	18.628.857
III. Financial assets	93.017.172	75.749.025
Investments in affiliated companies - not consolidated	328.351	328.351
Loans to affiliated companies - not consolidated	0	0
3. Equity investments in associated companies	0	0
4. Securities (similar instruments) held as fixed assets	14.000	14.000
5. Other loans	7.702.093	7.702.093
6. Prepayments for financial assets	0	0
1 3	8.044.444	8.044.444
	114.193.455	97.777.345
B. Current assets		
I. Inventories		
1. Raw materials, consumables and supplies	141.567	154.643
2. Unfinished products and services not yet chargeable	20.168.462	8.408.168
3. Finished products and merchandise	33.419	249.163
4. Prepayments made	2.299.837	3.359.048
- prepayments for unfinished products and services	-14.996.810 <b>7.646.475</b>	12.171.022
II. Receivables and other assets	7.040.473	12.1/1.022
Trade accounts receivable	2.278.813	1.770.290
Receivables from affiliated companies - (not consolidated)	924.556	914.556
3. Receivables from associated companies and investees	0	0
4. Other receivables and assets	20.046.344	15.745.769
	23.249.713	18.430.614
III Carridge and James		
<ul><li>III. Securities and shares</li><li>1. Investments in affiliated companies</li></ul>	2.982.920	2.971.855
The investments in annual desirpances	21,021,021	21,5711.000
IV. Cash on hand, cheques and bank balances	6.995.499	6.800.236
	40.874.607	40.373.727
C. D		
C. Prepaid expenses  1. Other prepaid expenses	1.213.255	1.008.703
1. Other prepare expenses	1.213.255	1.008.703
D. Deffered tax assets	134.901	142.085
	156.416.216	139.301.860
	150.710.210	107,001,000

#### **PV-Invest GmbH**

Klagenfurt am Wörthersee

## Consolidated financial statements as of

## **Equity and Liabilities**

	30 June 2025 EUR	31 Dec 2024 EUR
A. Equity		
I. Share capital	100.000	100.000
thereof paid: EUR 100.000 (PY: TEUR 100)		
II. Equity attributable to minority interests	20.871	556.464
III. Currency translation differences	12.310	63.038
IV. Accumulated income	9.826.667	13.510.162
thereof profit carried forward: EUR -2.663.016 (VJ: TEUR -851)	9.959.847	14.229.664
	=======================================	
B. Subordinated liabilities	0	0
C. Subsidies	2.128.619	2.127.946
D. Provisions		
1. Current tax provisions	130.013	55.385
2. Deffered tax provisions	1.776.207	1.760.445
3. Other provisions	1.615.221 3.521.441	1.024.203 2.840.033
E. Liabilities		
1. Bonds	41.284.600	39.719.600
2. Liabilities to banks	36.522.461	19.896.791
3. Prepayment received	2.410.120	3.942.053
4. Trade accounts payable	4.315.815	2.104.189
5. Other liabilities	56.054.970	54.436.718
	140.587.966	120.099.351
F. Deferred income	218.343	4.866
	156.416.216	139.301.860

### **Consolidated Income Statement for 30 June 2025**

1. Select revenue   2. form		30 June 2025 EUR	31 Dec 2024 EUR
b) from PCC basiness, trading revenues and other   2.0 kange in the volume of finished and unfinished products and services not yet chargeable   3.0 kb (8.0	1. Sales revenue		
Columpa in the volume of finished and unfinished products and services not yet charges and to come work capitalized   3.0 (the rown work capitalized   3.1 (the contest of consolidation   3.1 (the contest of condition)   3.1 (the contest of			
1.0   1.0			10.334.//3
A content oper Goodwill - for reasons of consolidation   a license from disposal of and the addition to fixed assets   150 miles   150 m	2. Change in the volume of finance and animone products and service		8.408.168
Property, plant and equipment   1545   0   1503	•	37.000	580.640
150,000	•		
Special property   Special production   Special p	excluding financial assets		
5. Operating income         352,234         1.081,323           5. Operating income         20218.184         33,249,747           6. Cost of materials and other purchased production services a) Cost of materials and) for production of electricity ab) for the EPC business and trading activites         1-122,520 ab) for the EPC business and trading activites         1-122,520 ab) for the EPC business and trading activites         1-122,530 ab) for the EPC business and trading activites         1-125,155 ab) -1579,386 b) Cost of purchased services         1-150,156 ab) -1570,903           7. Personnel expenses         -15,011,556 ab) -15,011,015         -17,007,003           7. Personnel expenses         -56,119 ab) -124,378 ab) Solaries         -1269,527 ab,261,254 ab) 22,611,254 ab) 22,715 ab			
Cost of materials and other purchased production services   10.25   1.22.520   1.20.525   1.20.52	c) sunary		
Cost of materials and other purchased production services   10.25   1.22.520   1.20.525   1.20.52	5 Operating income	20 219 194	22 240 747
1.02.50   1.02	5. Operating income	20.210.104	33.249.747
1215.50   1215			
Application of the EPC business and trading activities   4,765,199   5,905,158   5,053 of purchased services   1,101,055   1,207,065   1	,	-122 520	-122 520
7. Personnel expenses a) Wages b) Salvaries c) Expenses for severance payments and payments to employee retirement funds d) Expenses for severance payments and payments to employee retirement funds d) Expenses for severance payments and payments to employee retirement funds d) Expenses for compulsory social security benefits and taxes and mandatory contributions related to payroll c) Other social security expenses 1-13002 - 22-715 e) Other social security expenses e) Other operating and depreciation of intangible assets and property, plant and equipment a) of intangible and tangible assets e) Other operating expenses e) Other operating expenses e) Taxes e) Other operating expenses e) Taxes e) Sandry e) Other operating expenses e) Taxes e) Subtotal of lines 5 to 9 (Operating result) e) Subtotal of lines 5 to 9 (Operating result) e) Income from investments in associated companies e) Other operating expenses e) Sandry e) Other operating expenses e) Sandry e) Other operating expenses e) Sandry e			
7. Personnel expenses         3. 14378         -56,119         1.24,378           a) Wages         -1,26,527         -2,631,254         -2,296,527         -2,631,254           c) Expenses for severance payments and payments to employee retirement funds         -28,941         -32,965           d) Expenses for compulsory social security benefits and taxes and mandatory contributions related to payroll         -281,515         -572,651           e) Other social security expenses         -13,902         -22,715           8. Amortization and depreciation of intangible assets and property, plant and equipment a) of intangible and tangible assets         -1,650,004         -3,383,963           9. Other operating expenses         -135,609         -193,809           9. Standary         -155,609         -17,096,879           9. Subdard of lines 5 to 9 (Operating result)         -1,670,221         -10,659,855           10. Subtotal of lines 5 to 9 (Operating result)         -1,670,221         -10,659,855           11. Income from investments in associated companies         0         4,418,846           12. Income from other equity investments         3         743,007           13. Other interest and similar income         186,767         255,154           14. Expense from the disposal and write-down of financial assets         0         0           15. Expenses from	b) Cost of purchased services		
a)	7 Personnel expenses	-15.101.556	-17.507.063
C   Expenses for severance payments and payments to employee retirement funds   1.32.965   1.32.9		-56.119	-124.378
Page	b) Salaries	-1.269.527	-2.631.254
A   Expenses for compulsory social security benefits and taxes and mandatory contributions related to payroll   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -13.002   -22.715   -24.09.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.409.933   -5.727.888   -2.591.304   -17.096.879   -2.591.304   -17.096.879   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -17.290.688   -2.726.913   -2.72		-28.941	-32.965
Politer social security expenses   1.3 1902   2.27 15   1.3 1902   2.27 15   1.3 1902   2.27 15   1.3 1902   2.27 15   1.3 1903   3.3 18.0 1	3	mandatory contributions	
1.650,004   3.383,963     2.409,933   -5.727.888     9. Other operating expenses   -135,609   -193,809     9. Other operating expenses   -135,609   -193,809     9. Sundry   -2.591,304   -17,096,879     9. Sundry   -2.726,913   -17,290,688     10. Subtotal of lines 5 to 9 (Operating result)   -1,670,221   -10,659,855     11. Income from investments in associated companies   0   4.418,846     12. Income from other equity investments   3   743,007     13. Other interest and similar income   186,767   255,154     14. Expense from the disposal and write-down of financial assets   273,193   0     15. Expenses from financial assets and from securities held as current assets   0   0     16. Interest and similar expenses   -2.357,308   -4.413,508     17. Subtotal from line 11 to 17 (Financial result)   -1,897,345   1,003,499     18. Earnings before taxes   -3,567,569   -9,656,357     19. Taxes on income   a) Current tax expenses for the year   -139,361   -422,753   b) Change in deferred taxes   -272,231   -300,262     19. Net income/loss attributable to minority interests   50,663   68,346     20. Net income/loss attributable to minority interests   -3,683,498   -10,311,027     21. Net income/loss attributable to minority interests   -3,683,498   -10,311,027     23. Reversal of capital reserves   a) Non-appropriated from prior year   a) 13,510,161   14,493,302			-572.651
8. Amortization and depreciation of intangible assets and property, plant and equipment a of intangible and tangible assets         -2,409,933         -5,727,888           9. Other operating expenses a Taxes         -135,609         -193,809           a) Taxes         -135,609         -17,206,878           b) Standry         -2,591,304         -17,096,879           10. Subtotal of lines 5 to 9 (Operating result)         -1,670,221         -10,659,855           11. Income from investments in associated companies         0         4,418,846           12. Income from other equity investments         3         743,007           13. Other interest and similar income         186,767         255,154           14. Expense from the disposal and write-down of financial assets         0         0           15. Expenses from financial assets and from securities held as current assets         0         0           16. Interest and similar expenses         -2,357,308         -4,413,508           17. Subtotal from line 11 to 17 (Financial result)         -1,897,345         1,003,499           18. Earnings before taxes         3,567,569         -9,656,357           19. Taxes on income         -1,193,361         -422,753           20. Net income/loss         -3,734,160         -10,379,372           21. Net income/loss         -3,683,498	e) Other social security expenses		
2.409,933   2.5727.888     9. Other operating expenses	8 Amortization and depreciation of intangible assets and property plan		-3.383.963
135.609   1-138.009   1-138.009   1-25.91.304   1-17.096.879   1-27.20.918   1-17.20.9688   1-			-5.727.888
135.609   1-138.009   1-138.009   1-25.91.304   1-17.096.879   1-27.20.918   1-17.20.9688   1-			
17.096.879   17.096.879   17.096.879   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.688   17.290.689   18.670		-135 609	-193 809
10. Subtotal of lines 5 to 9 (Operating result)         -1.670.221         -10.659.855           11. Income from investments in associated companies         0         4.418.846           12. Income from other equity investments         3         743.007           13. Other interest and similar income         186.767         255.154           14. Expense from the disposal and write-down of financial assets         273.193         0           15. Expenses from financial assets and from securities held as current assets         0         0           16. Interest and similar expenses         -2.357.308         -4.413.508           17. Subtotal from line 11 to 17 (Financial result)         -1.897.345         1.003.499           18. Earnings before taxes         -3.567.569         -9.656.357           19. Taxes on income         -1.393.61         -422.753           b) Change in deferred taxes         -139.361         -422.753           c) Consolidated net income/loss         -3.734.160         -10.379.372           21. Net income/loss attributable to minority interests         50.663         68.346           22. Consolidated net income/loss         -3.683.498         -10.311.027           23. Reversal of capital reserves         0         9.327.886           24. Profit carried forward from prior year         13.510.161         14	· · · · · · · · · · · · · · · · · · ·		
11. Income from investments in associated companies       0       4.418.846         12. Income from other equity investments       3       743.007         13. Other interest and similar income       186.767       255.154         14. Expense from the disposal and write-down of financial assets       273.193       0         15. Expenses from financial assets and from securities held as current assets       0       0         16. Interest and similar expenses       -2.357.308       -4.413.508         17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income <ul> <li>a) Current tax expenses for the year</li> <li>b) Change in deferred taxes</li> <li>-27.231</li> <li>-300.262</li> <li>-166.591</li> <li>-723.015</li> </ul> 20. Net income/loss       -3.734.160       -10.379.372         21. Net income/loss attributable to minority interests       50.663       68.346         22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves       0       9.327.886         24. Profit carried forward from prior year       13.510.161       14.493.302		-2.726.913	-17.290.688
12. Income from other equity investments       3       743.007         13. Other interest and similar income       186.767       255.154         14. Expense from the disposal and write-down of financial assets       273.193       0         15. Expenses from financial assets and from securities held as current assets       0       0         16. Interest and similar expenses       -2.357.308       -4.413.508         17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income	10. Subtotal of lines 5 to 9 (Operating result)	-1.670.221	-10.659.855
13. Other interest and similar income       186.767       255.154         14. Expense from the disposal and write-down of financial assets       273.193       0         15. Expenses from financial assets and from securities held as current assets       0       0         16. Interest and similar expenses       -2.357.308       -4.413.508         17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income	11. Income from investments in associated companies	0	4.418.846
14. Expense from the disposal and write-down of financial assets       273.193       0         15. Expenses from financial assets and from securities held as current assets       0       0         16. Interest and similar expenses       -2.357.308       -4.413.508         17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income <ul> <li>a) Current tax expenses for the year</li> <li>-139.361</li> <li>-422.753</li> <li>b) Change in deferred taxes</li> <li>-27.231</li> <li>-300.262</li> <li>-166.591</li> <li>-723.015</li> </ul> 20. Net income/loss     -3.734.160       -10.379.372         21. Net income/loss attributable to minority interests       50.663       68.346         22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves <ul> <li>a) Non-appropriated reserves</li> <li>a) Non-appropriated reserves</li> <li>a) Non-appropriated reserves</li> <li>a) Non-appropriated from prior year</li> </ul>	12. Income from other equity investments	3	743.007
15. Expenses from financial assets and from securities held as current assets       0       0         16. Interest and similar expenses       -2.357.308       -4.413.508         17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income	13. Other interest and similar income	186.767	255.154
16. Interest and similar expenses   -2.357.308   -4.413.508     -4.257.308     -4.413.508     -4.257.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.003.499     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.897.345     -1.39.361   -4.22.753   -1.27.231   -3.00.262   -1.27.231   -3.00.262   -1.27.231   -3.00.262   -1.27.231   -3.00.262   -1.27.231   -3.00.262   -1.27.231   -3.00.262   -1.27.231   -1.27.2315     -1.27.2315     -1.27.2315     -1.27.2315   -1.27.2315     -1	14. Expense from the disposal and write-down of financial assets	273.193	0
17. Subtotal from line 11 to 17 (Financial result)       -1.897.345       1.003.499         18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income	15. Expenses from financial assets and from securities held as current ass	ets 0	0
18. Earnings before taxes       -3.567.569       -9.656.357         19. Taxes on income	16. Interest and similar expenses	-2.357.308	-4.413.508
19. Taxes on income  a) Current tax expenses for the year b) Change in deferred taxes  2.7.2.31 2.00.262 2.1. Net income/loss 2.1. Net income/loss 2.2. Consolidated net income/loss 2.3. Reversal of capital reserves a) Non-appropriated reserves 2.4. Profit carried forward from prior year  2.5. Profit carried forward from prior year  2.6. Taxes on income 3. 1.3.9.361 3.2. 4.22.753 3. 4.22.753 3. 4.22.753 3. 4.22.753 3. 6.3.34160 3. 6.3.346 3. 6.3.346 3. 6.3.348 3. 6.3.34	17. Subtotal from line 11 to 17 (Financial result)	-1.897.345	1.003.499
a) Current tax expenses for the year       -139.361       -422.753         b) Change in deferred taxes       -27.231       -300.262         -166.591       -723.015         20. Net income/loss       -3.734.160       -10.379.372         21. Net income/loss attributable to minority interests       50.663       68.346         22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves <ul> <li>a) Non-appropriated reserves</li> <li>b) 9.327.886</li> </ul> 24. Profit carried forward from prior year       13.510.161       14.493.302	18. Earnings before taxes	-3.567.569	-9.656.357
a) Current tax expenses for the year       -139.361       -422.753         b) Change in deferred taxes       -27.231       -300.262         -166.591       -723.015         20. Net income/loss       -3.734.160       -10.379.372         21. Net income/loss attributable to minority interests       50.663       68.346         22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves <ul> <li>a) Non-appropriated reserves</li> <li>b) 9.327.886</li> </ul> 24. Profit carried forward from prior year       13.510.161       14.493.302	10. T		
b) Change in deferred taxes		-139 361	-422 753
20. Net income/loss         -3.734.160         -10.379.372           21. Net income/loss attributable to minority interests         50.663         68.346           22. Consolidated net income/loss         -3.683.498         -10.311.027           23. Reversal of capital reserves			
21. Net income/loss attributable to minority interests       50.663       68.346         22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves <ul> <li>a) Non-appropriated reserves</li> <li>0             9.327.886         24. Profit carried forward from prior year             13.510.161             14.493.302</li></ul>		-166.591	-723.015
22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves	20. Net income/loss	-3.734.160	-10.379.372
22. Consolidated net income/loss       -3.683.498       -10.311.027         23. Reversal of capital reserves	21. Net income/loss attributable to minority interests	50.663	68.346
23. Reversal of capital reserves <ul> <li>a) Non-appropriated reserves</li> <li>b) 9.327.886</li> </ul> 24. Profit carried forward from prior year       13.510.161       14.493.302	·		
a) Non-appropriated reserves       0       9.327.886         24. Profit carried forward from prior year       13.510.161       14.493.302		-3.003.470	-10.511.027
		0	9.327.886
25. Net accumulated profit/loss 9.826.667 13.510.162	24. Profit carried forward from prior year	13.510.161	14.493.302
	25. Net accumulated profit/loss	9.826.667	13.510.162