

Consolidated financial statements as of June 30th, 2026

Assets

	30 June 2026 EUR	31 Dec 2025 EUR
A. Fixed assets		
<i>I. Intangible assets</i>		
1. Concessions, industrial property rights and similar rights as well as licences derived therefrom	1.299.934	1.012.820
2. Goodwill - for reasons of consolidation	6.532.709	6.889.170
3. Prepayments made	0	0
	7.832.642	7.901.990
<i>II. Property, plant and equipment</i>		
1. Land, similar rights and buildings including buildings on third-party land	3.226.674	3.290.382
2. Technical plants and machinery	70.718.610	71.335.013
3. Other plants, furniture and fixtures	354.491	366.108
4. Prepayments and assets under construction	6.658.260	6.007.655
	80.958.036	80.999.157
<i>III. Financial assets</i>		
1. Investments in affiliated companies - not consolidated	321.078	330.536
2. Securities (similar instruments) held as fixed assets	13.510	13.700
3. Other loans	0	80.000
4. Prepayments for financial assets	3.534.950	3.534.950
	3.869.538	3.959.186
	92.660.216	92.860.333
B. Current assets		
<i>I. Inventories</i>		
1. Raw materials, consumables and supplies	127.256	139.395
2. Unfinished products and services not yet chargeable	10.140.250	8.657.751
3. Finished products and merchandise	15.232	15.232
4. Prepayments made	4.704.296	4.214.704
	14.987.035	13.027.081
<i>II. Receivables and other assets</i>		
1. Trade accounts receivable	2.837.132	3.556.100
2. Receivables from affiliated companies - (not consolidated)	2.083.942	1.487.097
3. Other receivables and assets	18.852.014	18.181.542
	23.773.088	23.224.738
<i>III. Securities and shares</i>		
1. Investments in affiliated companies	2.999.820	2.982.920
<i>IV. Cash on hand, cheques and bank balances</i>	4.951.163	10.301.185
	46.711.106	49.535.924
C. Prepaid expenses	1.123.854	868.955
D. Deffered tax assets	136.201	136.201
	140.631.377	143.401.414

PV-Invest GmbH

Consolidated financial statements as of Equity and Liabilities

	30 June 2026 EUR	31 Dec 2025 EUR
A. Equity		
<i>I. Share capital</i>	100.000	100.000
<i>II. Equity attributable to minority interests</i>	-544.174	-282.756
<i>III. Currency translation differences</i>	-8.620	33.965
<i>IV. Accumulated income</i>	621.809	3.986.242
	169.015	3.837.451
B. Subordinated liabilities		
C. Subsidies	2.902.236	2.993.538
D. Provisions		
1. Current tax provisions	3.625	3.625
2. Deffered tax provisions	1.808.193	1.753.056
3. Other provisions	1.972.768	1.439.487
	3.784.587	3.196.168
E. Liabilities		
1. Bonds	44.135.200	45.963.200
2. Liabilities to banks	28.723.013	30.009.654
3. Prepayment received	6.601.532	2.837.648
4. Trade accounts payable	2.264.737	1.272.361
5. Other liabilities	52.050.243	53.288.946
	133.774.724	133.371.809
F. Deferred income	815	2.447
	140.631.377	143.401.414

Consolidated Income Statement as of June 30th 2026

	30 Jun 2026 EUR	31 Dec 2025 EUR
1. Sales revenue		
a) from the production of electricity	4.980.765	10.677.246
b) from EPC business, trading revenues and other	954.592	32.492.835
2. Change in the volume of finished and unfinished products and services not yet chargeable	2.133.549	-4.619.528
3. Other operating income	657.847	683.633
4. Operating income	8.726.753	39.234.186
5. Cost of materials and other purchased production services		
a) <i>Cost of materials</i>		
aa) for production of electricity	-198.981	-544.944
ab) for the EPC business and trading activities	-1.102.976	-16.704.524
b) <i>Cost of purchased services</i>	-2.239.244	-8.568.134
	-3.541.201	-25.817.602
6. Personnel expenses		
a) <i>Wages</i>	-5.250	-28.068
b) <i>Salaries</i>	-1.051.337	-2.724.178
c) <i>Expenses for severance payments and payments to employee retirement funds</i>	-12.880	-42.108
d) <i>Expenses for pensions</i>	-6.143	-4.514
e) <i>Expenses for compulsory social security benefits and taxes and mandatory contributions related to payroll</i>	-322.745	-658.169
f) <i>Other social security expenses</i>	-6.956	-19.869
	-1.405.312	-3.476.906
7. Amortization and depreciation of intangible assets and property, plant and equipment		
a) <i>of intangible and tangible assets</i>	-3.324.155	-7.720.438
8. Other operating expenses		
a) <i>Taxes</i>	-33.067	-262.659
b) <i>Sundry</i>	-1.710.201	-7.057.047
	-1.743.269	-7.319.706
9. Subtotal of lines 5 to 9 (Operating result)	-1.287.183	-5.100.466
10. Income from investments in associated companies	142.656	2.321
11. Other interest and similar income	306.630	310.880
12. Interest and similar expenses	-2.690.448	-4.988.482
13. Subtotal from line 10 to 13 (Financial result)	-2.241.161	-4.675.281
14. Earnings before taxes	-3.528.345	-9.775.747
15. Taxes on income		
a) <i>Current tax expenses for the year</i>	-42.369	-135.377
b) <i>Change in deferred taxes</i>	-55.137	-60.981
	-97.506	-196.358
16. Net income/loss	-3.625.851	-9.972.105
17. Net income/loss attributable to minority interests	261.418	448.185
18. Consolidated net income/loss	-3.364.433	-9.523.920
19. Profit carried forward from prior year	3.986.242	13.510.162
20. Net accumulated profit/loss	621.809	3.986.242