

Niollo B.V.

Balance Sheet as at December 31, 2025

(In EUR, before appropriation of results)

ASSETS	2025	2024
<u>Intangible assets</u>		
Acquired intangible assets	43.241	85.158
	<u>43.241</u>	<u>85.158</u>
<u>Current assets</u>		
Accounts receivable and accrued income	8.383.761	6.389.838
Cash at banks	624.149	796.148
	<u>9.007.910</u>	<u>7.185.986</u>
TOTAL ASSETS	<u>9.051.151</u>	<u>7.271.144</u>
 SHAREHOLDERS' EQUITY AND LIABILITIES		
<u>Shareholders' equity</u>		
Issued and fully paid share capital	100	100
Retained earnings	420.491	420.491
Net result for the year	1.950	--
	<u>422.541</u>	<u>420.591</u>
<u>Current liabilities</u>		
Other liabilities, accruals and deferred income	8.628.610	6.850.553
	<u>8.628.610</u>	<u>6.850.553</u>
TOTAL EQUITY AND LIABILITIES	<u>9.051.151</u>	<u>7.271.144</u>

Niollo B.V.

Profit and Loss Account for the year

2025

(In EUR)

	2025	2024
<u>Income</u>		
Revenue	8.316.471	22.797.079
Direct cost	(8.301.212)	(22.351.728)
Gross profit/(loss)	15.259	445.351
<u>Expenses</u>		
Amortisation	(54.868)	(57.565)
General and administrative expenses	(24.418)	(295.347)
	(79.286)	(352.912)
Operating result	(64.027)	92.439
Currency exchange differences	(65.977)	--
Result before taxation	1.950	--
Profit tax	--	--
NET RESULT FOR THE YEAR	1.950	92.439