

**AVERDION SE**  
**Stuttgart**

**half-year FINANCIAL STATEMENTS**

**as at 30 June 2025**

Interim balance sheet as at 30/06/2025

**AVERDION SE, Stuttgart**

**ASSETS**

	EUR	Financial Year EUR	Prior Year EUR
<b>A. Noncurrent assets</b>			
I. Intangible fixed assets		989.00	1,901.00
<b>B. Current assets</b>			
I. Receivables and other assets	1,193.58		449.82
II. Cash on hand, central bank balances, bank balances, and checks	<u>126,574.65</u>		<u>188,443.98</u>
		127,768.23	188,893.80
<b>C. Deferred items</b>		3,757.04	2,579.41
		<u>132,514.27</u>	<u>193,374.21</u>

Interim balance sheet as at 30/06/2025

**AVERDION SE, Stuttgart**

**TOTAL EQUITY AND LIABILITIES**

	EUR	Financial Year EUR	Prior Year EUR
<b>A. Equity</b>			
I. Subscribed capital		250,000.00	250,000.00
II. Capital reserves		25,000.00	0.00
III. Accumulated losses brought forward		103,066.86	54,460.06
IV. Net loss		49,492.51	18,740.46
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Total equity		122,440.63	176,799.48
<b>B. Provisions</b>		10,073.64	15,571.15
<b>C. Liabilities</b>		0.00	1,003.58
- of which remaining term up to 1 year EUR 0.00 (EUR 1,003.58)			
		<hr/>	<hr/>
		<b>132,514.27</b>	<b>193,374.21</b>
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Income statement from 01/01/2025 to 30/06/2025

**AVERDION SE, Stuttgart**

	EUR	Financial Year EUR	Prior Year EUR
1. Depreciation and amortization			
a) Of noncurrent intangible assets and property, plant and equipment		456.00	456.00
2. Other operating expenses		49,237.38	19,087.59
3. other interest and similar income		200.87	1,090.83
4. Taxes on income and earnings		0.00	287.70
<b>5. Net income/net loss after tax</b>		<b>49,492.51-</b>	<b>18,740.46-</b>
<b>6. Net loss</b>		<b>49,492.51</b>	<b>18,740.46</b>

Cash flow statement (indirect) from 01/01/2025 to 30/06/2025

**AVERDION SE, Stuttgart**

	EUR	Financial Year EUR	Prior Year EUR
Profit or loss for the period		49,492.51-	18,740.46-
+ Depreciation, amortisation and write-downs of noncurrent assets		456.00	456.00
- Decrease in provisions		1,751.09	3,207.05-
- Increase in other assets not attributable to investing or financing activities		1,133.24	2,275.96
- Decrease in other liabilities not attributable to investing or financing activities		2,401.60	1,003.58-
+ Income tax expenses		0.00	287.70
Income tax expense/income	0.00		287.70-
Correction to non-cash-effective operations	51.55-		0.00
+/- Income taxes paid		51.55-	287.70-
<b>Cash flow from the operating activities</b>		<b>54,373.99-</b>	<b>16,349.79-</b>
- Cash outflows from investments in the int fixA		0.00	0.00
<b>Cash flow from the investing activities</b>		<b>0.00</b>	<b>0.00</b>
Cash inflows from equity injection or cash outflows to owners		25,000.00	0.00
<b>Cash flow from the financing activities</b>		<b>25,000.00</b>	<b>0.00</b>
Cash-effective changes of cash funds (total cash flows)		29,373.99-	16,349.79-
+ Cash funds at beginning of period		155,948.64	204,793.77
<b>Cash funds at the end of the period</b>		<b>126,574.65</b>	<b>188,443.98</b>

## **Notes as at**

30 June 2025

AVERDION SE, Stuttgart

### **General information on the half-year financial statement**

The half-year financial statement of the AVERDION SE was prepared based on the accounting rules of the German Commercial Code (Handelsgesetzbuch, HGB).

The provisions of the German Stock Corporation Act (AktG) and the SE-Implementation Act (SEAG) also had to be observed in addition to the above regulations.

Information that can be given either on the balance sheet, in the income statement or in the notes to the financial statements is given entirely in the notes.

For the income statement, the total cost method according to Section 275 para. 2 of the German Commercial Code was chosen.

According to the size categories stated in Section 267 para. 1 and 267a para. 3 No. 3 of the German Commercial Code, the company is a small corporation. The company also falls below the size criteria of Section 267a of the German Commercial Code and is therefore considered a micro-corporation.

The company has voluntarily supplemented its annual financial statements with notes, a cash flow statement and a statement of changes in equity.

When preparing the half-year financial statements, partial use was made of the size-related exemptions of Sections 267, 276 and 288 of the German Commercial Code.

The half-year financial statement of the company was prepared in German language and EURO in accordance with Section 244 of the German Commercial Code.

### **Information identifying the company according to the registry court**

Company name according to registry court: AVERDION SE

Registered company seat according to registry court: Stuttgart

Registry entry: Handelsregister

Registry court: Stuttgart

Registry court number: HRB 790529

**Notes as at**

30 June 2025

AVERDION SE, Stuttgart

**Disclosures on accounting policies**

**Accounting policies**

Acquired intangible assets were recognized at acquisition and production costs and, if they were subject to depreciation, reduced by scheduled amortization.

In the case of anticipated permanent impairments, unscheduled amortization is carried out.

Accounts receivable and similar assets were recorded at their nominal value or at their lower fair value as at the balance sheet date. The measurement of receivables and similar assets reflects all identifiable risks.

The liquid assets (bank balances) were recorded at their nominal values.

Prepaid expenses include expenses that represent expenses after the reporting date.

Other provisions were recognised for all uncertain liabilities in the settlement amount required according to prudent business judgment. All discernible risks were taken into account.

Liabilities are recognised at their settlement amount.

**Accounting and valuation methods differing from the previous year**

In the half-year financial statements, the previously applied accounting and valuation methods could essentially be retained.

**Notes as at**

30 June 2025

AVERDION SE, Stuttgart

**Balance sheet disclosures**

**Information on receivables with a residual term of more than one year**

There are no receivables with a remaining term of more than one year as at 30 June, 2025.

**Disclosures on share classes**

The share capital of EUR 250,000.00 is composed of:

<b>Share capital</b>			<b>EUR</b>
250,000.00	ordinary shares each with a notional value of EUR	1.00	250,000.00

The shares are bearer shares.

**Disclosures on authorized capital**

The Board of Directors is authorized by the Articles of Association dated 12 July 2023, to increase the share capital of the Company until the expiry of five years, calculated from the day of the entry of this authorised capital in the Commercial Register, once or several times by a total of up to EUR 125,000.00 against cash contributions and/or contributions in kind (Authorised Capital 2023/I).

**Information on residual terms of liabilities**

There are no liabilities with a remaining term of up to one year as at 30 June, 2025.

**Contingent liabilities resulting from un-recognized liabilities in accordance with section 251 of the German Commercial Code**

There were no contingent liabilities within the meaning of Section 251 of the German Commercial Code as at 30 June, 2025.

**Other disclosures**

**Group affiliation**

There is a group affiliation as at 30 June, 2025.

**Disclosures on the existence of an investment in the company that has been notified to the company in accordance with section 20(1) or (4) of the AktG**

5Stars Holding Zrt. holds more than 25 percent of the reporting entity's share capital.

**Notes as at**

30 June 2025

AVERDION SE, Stuttgart

**Average number of employees during the financial year**

No employees have been employed so far.

**Members of the Administrative Board and the Managing Director**

The management of the Company during the reporting period up to 30 June, 2025, was carried out by the following person:

Gabor Varga

The Managing Director, Gabor Varga, did not receive any remuneration for his activities during the financial year up to 30 June 2025.

The following people were members of the Administrative Board during the reporting period up to 30 June, 2025:

Norbert Attila Sipos	Chairman
Gabriella Maria Czitán	Deputy Chairwoman
Gabor Varga	Member

The members of the Administrative Board did not receive any remuneration for their activities during the financial year up to 30 June 2025.

**Relations with affiliated companies (Section 312 German Stock Corporation Act (AktG))**

During the reporting period until 30 June, 2025, there were no reportable legal transactions within the meaning of Section 312 German Stock Corporation Act (AktG).

**Signature of managing director**

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Stuttgart, 19.08.2025

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/s/ Gabor Varga

Statement of movements on non-current assets as at 30/06/2025

**AVERDION SE, Stuttgart**

acquisition-, production- cost 01/01/2025 EUR	additions EUR	disposals EUR	transfers EUR	acquisition-, production- cost 30/06/2025 EUR	accumulated depreciations 01/01/2025 EUR	depreciations financial year EUR	depreciation EUR	transfers EUR	accumulated depreciations 30/06/2025 EUR	write-ups financial year EUR	book value 30/06/2025 EUR
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**A. Noncurrent assets**

I. Intangible fixed assets	2,737.00			2,737.00	1,292.00	456.00			1,748.00		989.00
<b>Total noncurrent asset</b>	<b>2,737.00</b>			<b>2,737.00</b>	<b>1,292.00</b>	<b>456.00</b>			<b>1,748.00</b>		<b>989.00</b>

## AVERDION SE

### Equity Schedule as at 30 June 2025

	Share Capital		Outstanding Capital Contribution not yet Requested	Additional Paid-in Capital	Earned Equity	Total Equity
	Common Stock	Preferred Stock				
	EUR	EUR	EUR	EUR	EUR	EUR
<b>Equity at time of incorporation August 01, 2023</b>	<b>250.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>250.000</b>
Net gain / loss for the year	0	0	0	0	-54.460	-54.460
<b>Balance at December 31, 2023</b>	<b>250.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-54.460</b>	<b>195.540</b>
Balance at January 1, 2024	250.000	0	0	0	-54.460	195.540
Net gain / loss for the year					-48.607	-48.607
<b>Balance at December 31, 2024</b>	<b>250.000</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>-103.067</b>	<b>146.933</b>
Balance at January 1, 2025	250.000	0	0	0	-103.067	146.933
Net gain / loss until 30.06.2025	0	0	0	0	-49.493	-49.493
Capital Reserve	0	0	0	25.000	0	25.000
<b>Balance at June 30, 2025</b>	<b>250.000</b>	<b>0</b>	<b>0</b>	<b>25.000</b>	<b>-152.559</b>	<b>122.441</b>