

NETINFO PLC
REPORT AND CONSOLIDATED FINANCIAL
STATEMENTS

For the year ended 31 December 2025

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For the year ended 31 December 2024

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NETINFO PLC**OFFICERS AND PROFESSIONAL ADVISORS****Board of Directors****Executive Directors**

Vassos Aristodemou
Polykarpos Hadjikyriakos
Andreas Petrides

Non-Executive Directors

Pavlos Iosifides
Epaminondas Metaxas
Constantinos Constantinou
Michael Michael

Secretary

Polykarpos Hadjikyriakos

Independent Auditors

KPMG Limited

Legal Advisors

D.Hadjinestoros & Co LLC
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Nicosia, Cyprus

Bankers

Bank of Cyprus Public Company Ltd
Alpha Bank Cyprus Ltd
Eurobank Cyprus Ltd
National Bank of Greece (Cyprus) Ltd
Revolut Group Holdings Ltd
ArmSwissBank CJSC

Registered Office

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Netinfo Building
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Cyprus

Registration number

HE110368

NETINFO PLC

DECLARATION OF THE MEMBERS OF THE BOARD OF DIRECTORS AND THE COMPANY OFFICIALS RESPONSIBLE FOR THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS

In accordance with Article 9 sections (3c) and (7) of the Transparency Requirements (Traded Securities in Regulated Markets) Law 2007 (N 190 (I)/2007) ("the Law") we, the members of the Board of Directors and the Company official responsible for the consolidated financial statements of NETinfo PLC (the "Company") for the year ended 31 December 2025, on the basis of our knowledge, declare that:

(a) The annual consolidated financial statements of the Group which are presented on pages 13 to 71:

(i) have been prepared in accordance with the applicable International Financial Reporting Standards as adopted by the European Union and the provisions of Article 9, section (4) of the law, and

(ii) provide a true and fair view of the particulars of assets and liabilities, the financial position and profit or loss of the Group and the entities included in the consolidated financial statements as a whole and

(b) The management report provides a fair view of the developments and the performance as well as the financial position of the Group as a whole, together with a description of the main risks and uncertainties which they face.

Members of the Board of Directors:

Executive Directors

Vassos Aristodemou
Polykarpos Hadjikyriakos
Andreas Petrides

Non-Executive Directors

Epaminondas Metaxas
Pavlos Iosifides
Constantinos Constantinou
Michael Michael

Responsible for drafting the financial statements

Andreas Petrides -
Finance Director/Deputy Chief Executive Officer

Nicosia, 28 April 2026

NETINFO PLC
MANAGEMENT REPORT

The Board of Directors of NETInfo PLC (the "Company") presents to the members its Annual Report together with the audited consolidated financial statements of the Company and its subsidiaries (together with the Company, the "Group") for the year ended 31 December 2025.

INCORPORATION

NETInfo PLC (the "Company") is domiciled in Cyprus on 3 April 2000 as a private limited liability company under the Cyprus Companies Law, Cap. 113.

PRINCIPAL ACTIVITIES AND NATURE OF OPERATIONS OF THE GROUP

The principal activities of the Group which are unchanged from last year, are the design and implementation of digital banking systems, mobile financial services systems and web applications.

FINANCIAL RESULTS

The Group's financial results for the year ended 31 December 2025 are set out on page 14 to the consolidated financial statements. The net profit for the year attributable to the shareholders of the Group amounted to €775.214 (2024: €764.771).

EXAMINATION OF THE DEVELOPMENT, POSITION AND PERFORMANCE OF THE ACTIVITIES OF THE GROUP

The current financial position as presented in the consolidated financial statements is considered satisfactory.

Financial technology groups tend to invest heavily in developing a strong asset and service offering either through acquisitions or in house development. The Group is one of the leading financial technology companies in Cyprus with a strong in house development team which was further enhanced in 2024. During the year, the Group invested heavily in the upgrade of its software platform product offerings compatible with current and next generation systems.

The Company was listed in the E.C.M Market of the Cyprus Stock Exchange. On the 18 March 2021 the prospectus document of NetInfo PLC, was approved by the Cyprus Securities and Exchange Commission, regarding the listing of the 12.820.670 ordinary shares of nominal value €0,22 on the Alternative Market of the Cyprus Stock Exchange and started trading on 27 April 2021.

On 3 November 2025 the management signed an agreement to dispose of its subsidiary Netinfo Pay for a total consideration of €2.400.000. The transaction is subject to the approval of the new shareholders by the Central bank of Cyprus.

The management is actively monitoring the financial performance of the Group and looking to improve its capital base and liquidity position.

REVENUE

The Group's revenue for the year ended 31 December 2025 was €7.736.852 (2024: €6.938.549).

DIVIDENDS

The Board of Directors will convene to discuss the possibility of declaring a dividend out of the retained earnings (2024: €Nil).

NETINFO PLC

MANAGEMENT REPORT (continued)

MAIN RISKS AND UNCERTAINTIES

The main risks and uncertainties faced by the Group and the steps taken to manage these risks, are described in note 35 to the consolidated financial statements.

USE OF FINANCIAL INSTRUMENTS BY THE GROUP

The Group is exposed to interest rate risk, liquidity risk, credit risk and dividends from the financial instruments it holds.

INTEREST RATE RISK

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Group's income and operating cash flows are substantially independent of changes in market interest rates as the Group has no significant interest-bearing assets. The Group is exposed to interest rate risk in relation to its non-current borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. The Company's management monitors the interest rate fluctuations on a continuous basis and acts accordingly.

CREDIT RISK

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The Group has no significant concentration of credit risk. The Group has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables.

Credit risk related to trade receivables: This is managed based on established policies, procedures and controls relating to customer credit risk management. Credit limits are established for all customers based on internal ratings. Credit quality of the customer is assessed and outstanding customer receivables are regularly monitored. The Group does not hold collateral as security.

LIQUIDITY RISK

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Group has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

FUTURE DEVELOPMENTS

The Board of Directors does not expect major changes in the principal activities of the Group in the foreseeable future.

The most significant risk faced by the Group and the steps taken to manage these risks, are described in note 35 to the consolidated financial statements.

NETINFO PLC**MANAGEMENT REPORT (continued)****RESEARCH AND DEVELOPMENT ACTIVITIES**

The Company continuously invests in developing and upgrading its main software library. This has been achieved by investing in an in-house R&D department who continuously develop its existing products according to business requirements. During the year, an amount of €469.979 (2024: €385.166) was capitalized.

SHARE CAPITAL**Authorised capital**

There were no changes in the authorized share capital of the Company during the year.

Issued capital

There were no changes in the issued share capital of the Company during the year.

CORPORATE GOVERNANCE CODE

The Group recognizes the importance of implementing sound corporate governance policies, practices and procedures including the appointment of an independent audit committee and the appointment of a competent internal auditor responsible for the internal audit function of the Group reporting directly to the audit committee. Through the internal audit relevant governance has been implemented for the preparation of the consolidated financial statements and interim reporting.

NetInfo Plc was listed on the Emerging Capital Market of the Cyprus Stock Exchange ("CSE"), which is not regarded as a regulated market with the meaning used in Companies Law, therefore it was not required to adopt the Corporate Governance Statement as per Section 151 of the Companies Law, Cap 113. As of the admission to the alternative market of the CSE NetInfo PLC is still not required to adopt the Corporate Governance Statement as per Section 151 of the Companies Law, Cap. 113.

PARTICIPATION OF DIRECTORS IN THE COMPANY'S SHARE CAPITAL

Disclosed in note 33 to the consolidated financial statements.

BRANCHES

During the year ended 31 December 2025 the Group, did not operate any branches.

BOARD OF DIRECTORS

The members of the Company's Board of Directors as at 31 December 2025 and at the date of this report are presented on page 1. All of them were members of the Board of Directors throughout the year ended 31 December 2025. The appointment and replacement of Directors takes place at the Annual General Meeting.

In accordance with the Company's Articles of Association all directors presently members of the Board continue in office. There were no significant changes in the assignment of responsibilities and remuneration of the Board of Directors.

The Board of Directors comprises of seven knowledgeable and competent members with appropriate experience of the industry and management, as well as age diversity. Three members are executive members, three are independent non-executive and one is non-executive members.

NETINFO PLC**MANAGEMENT REPORT** (continued)**EVENTS AFTER THE REPORTING PERIOD**

Any significant events that occurred after the end of the reporting period are described in note 37 to the consolidated financial statements.

INDEPENDENT AUDITORS

The independent auditors of the Company, KPMG Limited, have expressed their willingness to continue in office. A resolution giving authority to the Board of Directors to fix their remuneration will be submitted at the forthcoming Annual General Meeting.

By order of the Board of Directors,



Vassos Aristodemou
Director

Nicosia, 28 April 2026



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INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF NETINFO PLC

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the consolidated financial statements of NETinfo PLC (the "Company"), and its subsidiaries (the "Group"), which are presented on pages 13 to 71 and comprise the consolidated statement of financial position as at 31 December 2025, and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information.

In our opinion, the accompanying consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 December 2025, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Cyprus Companies Law, Cap. 113 (the "Companies Law, Cap.113").

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ("ISAs"). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Statements" section of our report. We remained independent of the Group throughout the period of our appointment in accordance with the *International Code of Ethics (including International Independence Standards) for Professional Accountants of the International Ethics Standards Board for Accountants ("IESBA Code")* together with the ethical requirements that are relevant to our audit of the consolidated financial statements in Cyprus, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key audit matters incorporating the most significant risks of material misstatements, including assessed risk of material misstatements due to fraud

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Revenue recognition	
Refer to note 8 to the consolidated financial statements.	
Key audit matter	How the matter was addressed in our audit
<p>We have identified revenue recognition as a key audit matter since it involves significant judgement in determining the various performance obligations, whilst the invoicing and repayment will be apportioned to the accomplishment of the performance obligation.</p> <p>Revenue of the Company is generated through contracts signed between the Company and various local and international clients. Implementation contracts contain various performance obligations which are distinct, hence a specific point in time can be established.</p> <p>The revenue recognised as per 31 December 2025 was €7.736.852 (2024: €6.938.549).</p>	<p>Our audit procedures included, amongst other, the following:</p> <ul style="list-style-type: none"> • We have understood and evaluated the process applied by the Company which govern the revenue recognition process; • We have assessed the compliance and the consistency of the accounting methods applied in accordance with the IFRS-EU; • We have evaluated key contractual arrangements with customers to assess revenue recognition as per required standards; • We have tested sample of sales transactions closer to the year end and subsequent to the year end to assess that the revenue is recorded in the correct accounting period; • We have tested sales transactions of different revenue streams throughout the year to assess the existence of revenue; • We have obtained signed agreements with customers and evaluated revenue recognized based on work already completed and invoiced and expected cost to completion for revenue recognized as a percentage of work completed; • We have tested recoverability of receivables tracing subsequent collections to bank statements; • We have reviewed disclosures to the financial statements to ensure compliance with requirements of the IFRS-EU.

Capitalisation and impairment of software development costs	
Refer to note 19 to the consolidated financial statements.	
Key audit matter	How the matter was addressed in our audit
<p>Internally generated intangible assets (software development costs) are recognised only when the conditions of IAS 38 are met. This involves significant management judgment, such as with respect to the technical feasibility, intention and ability to complete the intangible asset, generation of future economic benefits and the ability to measure the costs reliably.</p> <p>The value of these intangible assets as at 31 December 2025 is €3.701.597 and represents 33% of the total assets of the Company (2024: €3.763.300, 35%).</p>	<p>Our audit procedures included, amongst other, the following:</p> <ul style="list-style-type: none"> • We have assessed the recognition criteria of internally generated intangible assets as per IAS 38 and we have assessed the accuracy of the calculations prepared by management with regards to capitalization of internally generated intangible assets. • We have obtained an analysis on the developments made to the database of the client's software during 2025 compared to the cost capitalised, as a result of the above. • We have assessed for any indications of impairment with regards to the carrying amount. • We have assessed the reasonableness of the estimate made by Management with regards to the useful life and amortization of the internally generated asset. • We have assessed the adequacy of disclosures in the financial statements regarding internally generated intangible assets.



Reporting on Other Information

The Board of Directors is responsible for the other information. The other information comprises the information included in the Management Report, but does not include the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon, except as required by the Companies Law, Cap.113.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

With regards to the Management Report, our report is presented in the "Report on other legal and regulatory requirements" section.

Responsibilities of the Board of Directors and Those Charged with Governance for the Consolidated Financial Statements

The Board of Directors is responsible for the preparation of consolidated financial statements that give a true and fair view in accordance with IFRS Accounting Standards as adopted by the European Union and the requirements of the Companies Law, Cap. 113, and for such internal control as the Board of Directors determines is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the Board of Directors is responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless there is an intention to liquidate the Company or to cease the Group's operations, or there is no realistic alternative but to do so.

The Board of Directors and those charged with governance are responsible for overseeing the Group's financial reporting process.

Auditor's Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.
- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated financial statements. We are responsible for the direction, supervision and review of the audit work performed for the purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, actions taken to eliminate threats or safeguards applied.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters.

Report on Other Legal and Regulatory Requirements

Requirements of Article 10(2) of the EU Regulation 537/2014:

1. Date of appointment and period of engagement

We were first appointed auditors of the Company by the General Meeting of the Company's members to audit the financial statements of the Company for the year ended 31 December 2017. Our total uninterrupted period of engagement, having been renewed annually by shareholders' resolution is 9 years covering the periods ending 31 December 2017 to 31 December 2025.

2. Consistency of auditor's report to the additional report to the Audit Committee

We confirm that our audit opinion on the consolidated financial statements expressed in this report is consistent with the additional report presented to the Audit Committee of the Company, which is dated 28 April 2026, in accordance with Article 11 of the EU Regulation 537/2014.

3. Provision of Non-audit Services

We have not provided any prohibited NAS referred to in Article 5 of EU Regulation 537/2014 as applied by Section 72 of the Auditors Law of 2017 ("Law L.53(I)/2017").



European Single Electronic Format

We have examined the digital files of the European Single Electronic Format (ESEF) of NETinfo PLC for the year ended 31 December 2025 comprising an XHTML file which includes the consolidated financial statements for the year then ended and XBRL files with the marking up carried out by the entity of the consolidated statement of financial position as at 31 December 2025, and the consolidated statements of profit or loss and other comprehensive income, changes in equity and cash flows for the year then ended, and all disclosures made in the consolidated financial statements or made by cross-reference therein to other parts of the annual financial report for the year ended 31 December 2025 that correspond to the elements of Annex II of the EU Delegated Regulation 2019/815 of 17 December 2018 of the European Commission, as amended from time to time (the “ESEF Regulation”) (the “digital files”).

The Board of Directors of NETinfo PLC is responsible for preparing and submitting the consolidated financial statements for the year ended 31 December 2025 in accordance with the requirements set out in the ESEF Regulation.

Our responsibility is to examine the digital files prepared by the Board of Directors of NETinfo PLC. According to the Audit Guidelines issued by the Institute of Certified Public Accountants of Cyprus (the “Audit Guidelines”), we are required to plan and perform our audit procedures in order to examine whether the content of the consolidated financial statements included in the digital files correspond to the consolidated financial statements we have audited, and whether the format and marking up included in the digital files have been prepared in all material respects, in accordance with the requirements of the ESEF Regulation.

In our opinion, the digital files examined correspond to the consolidated financial statements, and the consolidated financial statements included in the digital files, are presented and marked-up, in all material respects, in accordance with the requirements of the ESEF Regulation.

Other Legal Requirements

Pursuant to the additional requirements of Law L.53(I)/2017, and based on the work undertaken in the course of our audit, we report the following:

- In our opinion, the Management Report, the preparation of which is the responsibility of the Board of Directors, has been prepared in accordance with the requirements of the Companies Law, Cap. 113, and the information given is consistent with the consolidated financial statements.
- In light of the knowledge and understanding of the business and the Group’s environment obtained in the course of the audit, we have not identified material misstatements in the Consolidated Management Report.

Other Matter

This report, including the opinion, has been prepared for and only for the Company’s members as a body in accordance with Article 10(1) of the EU Regulation 537/2014 and Section 69 of Law L.53(I)/2017 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whose knowledge this report may come to.

The engagement partner on the audit resulting in this independent auditor’s report is Petros M. Mavrommatis.

Petros M. Mavrommatis, FCCA
Certified Public Accountant and Registered Auditor for and on behalf of

KPMG Limited
Certified Public Accountants and Registered Auditors
14 Esperidon Street
1087 Nicosia, Cyprus


28 April 2026

NETINFO PLC

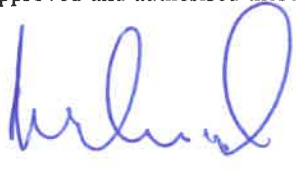
CONSOLIDATED STATEMENT OF FINANCIAL POSITIONAs at 31 December 2025

	Note	2025 €	2024 €
ASSETS			
Property, plant and equipment	18	3.674.737	3.836.743
Intangible assets	19	3.701.597	3.763.300
Contract assets	8	392.197	302.300
Total non-current assets		<u>7.768.531</u>	<u>7.902.343</u>
Contract assets	8	687.431	588.363
Trade and other receivables	21	1.355.246	1.431.322
Cash at bank and in hand	22	910.810	209.792
Assets classified as held for sale	23	387.608	432.721
Total current assets		<u>3.341.095</u>	<u>2.662.198</u>
Total assets		<u>11.109.626</u>	<u>10.564.541</u>
Equity			
Share capital	24	2.820.547	2.820.547
Share premium		1.282.911	1.282.911
Reserves	25	1.658.672	1.109.587
Total equity		<u>5.762.130</u>	<u>5.213.045</u>
Liabilities			
Loans and borrowings	26	1.385.428	1.542.693
Deferred tax liabilities	27	162.644	167.450
Government Grants	29	37.847	42.578
Total non-current liabilities		<u>1.585.919</u>	<u>1.752.721</u>
Bank overdrafts	22	968.807	1.194.497
Short-term portion of long-term loans	26	528.429	356.348
Trade and other payables	28	1.008.688	785.129
Government Grants	29	4.731	4.731
Contract liabilities	8	302.260	617.024
Tax liability	30	46.340	32.540
Advances for the sale of subsidiary	23	852.436	558.745
Liabilities classified as held for sale	23	49.886	49.761
Total current liabilities		<u>3.761.577</u>	<u>3.598.775</u>
Total liabilities		<u>5.347.496</u>	<u>5.351.496</u>
Total equity and liabilities		<u>11.109.626</u>	<u>10.564.541</u>

On 28 April 2026 the Board of Directors of NETinfo PLC approved and authorised these consolidated financial statements for issue.



.....
Vassos Aristodemou
Director



.....
Andreas Petrides
Director

The notes on pages 18 to 71 are an integral part of these consolidated financial statements.

NETINFO PLC

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOMEFor the year ended 31 December 2025

	Note	2025 €	2024 €
Revenue	8	7.736.852	6.938.549
Cost of sales	9	(3.632.512)	(3.260.811)
Gross profit		<u>4.104.340</u>	<u>3.677.738</u>
Other operating income	10	84.948	31.932
Selling and distribution expenses	11	(60.364)	(85.329)
Administrative expenses	12	(3.016.786)	(2.386.401)
Impairment loss on trade receivables and contract assets	21	(759)	(48.540)
Other operating expenses		(18.152)	-
Operating profit		<u>1.093.227</u>	<u>1.189.400</u>
Gain from sale of the subsidiary	23	347.564	-
Finance income	14	496	5.473
Finance costs	14	(182.335)	(186.646)
Net finance expenses		<u>(181.839)</u>	<u>(181.173)</u>
Foreign currency exchange		(78.622)	-
Profit before tax		<u>1.180.330</u>	<u>1.008.227</u>
Tax	15	(405.116)	(243.456)
Profit for the year		<u>775.214</u>	<u>764.771</u>
Other comprehensive income			
Items that will never be reclassified to profit or loss:			
Tax on other comprehensive income	15	3.945	3.945
Deferred Tax on revaluation of property			
Exchange difference arising on the translation and consolidation of foreign companies' financial statements		(12.037)	3.439
Other comprehensive income/(expense) for the year		<u>(8.092)</u>	<u>7.384</u>
Total comprehensive income for the year		<u>767.122</u>	<u>772.155</u>
Basic earnings per share (cent)	16	<u>6,05</u>	<u>5,97</u>
Diluted earnings per share (cent)	16	<u>6,05</u>	<u>5,97</u>

The notes on pages 18 to 71 are an integral part of these consolidated financial statements.

NETINFO PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 December 2025

Note	Share capital €	Share premium €	Fair Value reserve-Land and Buildings €	Translation reserve €	Retained earnings €	Total €
Balance at 1 January 2024	2.820.547	1.282.911	1.520.735	18.387	(1.179.912)	4.462.668
Comprehensive income						
Profit for the year	-	-	-	-	764.771	764.771
Other comprehensive income						
Other comprehensive income for the year	-	-	3.945	3.439	-	7.384
Total comprehensive income for the year	-	-	3.945	3.439	764.771	772.155
Transactions with owners of the Company						
Special contribution to the defence fund and General Health System (GHS) on deemed distribution	-	-	-	-	(21.778)	(21.778)
Balance at 31 December 2024	2.820.547	1.282.911	1.524.680	21.826	(436.919)	5.213.045

NETINFO PLC

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)

For the year ended 31 December 2025

	Share capital €	Share premium €	Fair Value reserve-Land and Buildings €	Translation reserve €	Retained earnings €	Total €
Balance at 1 January 2025	<u>2.820.547</u>	<u>1.282.911</u>	<u>1.524.680</u>	<u>21.826</u>	<u>(436.919)</u>	<u>5.213.045</u>
Comprehensive income						
Profit for the year	-	-	-	-	775.214	775.214
Other comprehensive income						
Other comprehensive income for the year	-	-	3.945	(12.037)	-	(8.092)
Total comprehensive income for the year	-	-	<u>3.945</u>	<u>(12.037)</u>	<u>775.214</u>	<u>767.122</u>
Transactions with Owners of the Company						
Corporation tax for previous years	-	-	-	-	(31.890)	(31.890)
Special contribution to the defence fund and General Health System (GHS) on deemed distribution	-	-	-	-	(186.147)	(186.147)
Balance as 31 December 2025	<u>2.820.547</u>	<u>1.282.911</u>	<u>1.528.625</u>	<u>9.789</u>	<u>120.258</u>	<u>5.762.130</u>

Exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Euro) are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Gains and losses on hedging instruments that are designated as hedges of net investments in foreign operations are included in the foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal or partial disposal of the foreign operation.

The notes on pages 18 to 71 are an integral part of these consolidated financial statements.

NETINFO PLC

CONSOLIDATED STATEMENT OF CASH FLOWSFor the year ended 31 December 2025

	Note	2025 €	2024 €
Cash flows from operating activities			
Profit for the year		775.214	764.771
Adjustments for:			
Depreciation of property, plant and equipment	18	227.890	237.778
Amortisation of research and development and computer software	19	412.683	307.876
Impairment of intangible assets	19	119.000	-
Profit from the sale of property, plant and equipment		-	(5.963)
Reversal of expected credit losses on contract assets		-	(3.863)
Impairment charge / (reversal) - trade receivables	21	(34.376)	52.403
Interest income	14	(496)	(965)
Interest expense	14	132.281	140.667
Income tax expense	15	405.116	243.456
Gain from sale of the subsidiary	23	(347.564)	-
Amortization of Government Grants deferred income	29	(4.731)	(4.731)
Cash generated from operations before working capital changes		<u>1.685.017</u>	<u>1.731.429</u>
Decrease in trade and other receivables		110.452	70.867
Increase in contract assets		(188.965)	(515.389)
Decrease in contract liabilities		(314.764)	(30.293)
Increase in trade and other payables		37.412	167.203
Cash generated from operations		<u>1.329.152</u>	<u>1.423.817</u>
Tax paid		(424.067)	(255.995)
Net cash generated from operating activities		<u>905.085</u>	<u>1.167.822</u>
Cash flows from investing activities			
Payment for investment in Research and Development	19	(469.981)	(388.310)
Payment for acquisition of property, plant and equipment	18	(65.884)	(244.918)
Proceeds from disposal of property, plant and equipment		-	6.338
Increase in advances for the sale of subsidiary	23	686.493	-
Interest received		496	965
Net cash used in investing activities		<u>151.124</u>	<u>(625.925)</u>
Cash flows from financing activities			
Repayment of borrowings		(347.184)	(375.899)
Proceeds from borrowings	26	362.000	99.860
Interest paid		(132.280)	(140.667)
Net cash used in financing activities		<u>(117.464)</u>	<u>(416.706)</u>
Effect of translation on cash and cash equivalents		(12.037)	-
Net increase in cash and cash equivalents		926.708	125.191
Cash and cash equivalents at beginning of the year		<u>(984.705)</u>	<u>(1.109.896)</u>
Cash and cash equivalents at end of the year	22	<u>(57.997)</u>	<u>(984.705)</u>

The notes on pages 18 to 71 are an integral part of these consolidated financial statements.

NETINFO PLC**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**

For the year ended 31 December 2025

1. Reporting entity

NETinfo PLC (the "Company") is domiciled in Cyprus. The Group was incorporated in Cyprus on 3 April 2000 as a private limited liability company under the Cyprus Companies Law, Cap. 113. Its registered office is at 23 Aglantzias Avenue, Netinfo Building, 2108, Nicosia, Cyprus.

The principal activities of the Group which are unchanged from last year, are the design and implementation of digital banking systems, mobile financial services systems and web applications.

The Company was listed in the E.C.M Market of the Cyprus Stock Exchange. On the 18th March 2021 the prospectus document of NetInfo PLC, was approved by the Cyprus Securities and Exchange Commission, regarding the listing of the 12.820.670 ordinary shares of nominal value €0,22 per share on the Alternative Market of the Cyprus Stock Exchange and started trading on 27 April 2021.

2. Basis of accounting

The consolidated financial statements for the year ended 31 December 2025 consist of the financial statements of the Company and its subsidiaries (which together referred to as "the Group").

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union (EU) and the requirements of the Cyprus Companies Law, Cap. 113.

2.2 Basis of measurement

These consolidated financial statements have been prepared under the historical cost convention, except in the case of land and buildings, which are measured at their fair value.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

2. Basis of accounting (continued)**2.3 Going concern basis**

Even though the Group has made a profit of €775.214 during the year ended 31 December 2025 as of that date the Group's current liabilities exceeded its current assets by €420.482.

Despite the net current liability position of the Group on the reporting date, the consolidated financial statements have been prepared on a going concern basis based on the following events and assumptions.

Despite the level of net current the financial statements have been prepared on a going concern basis, as the Board of Directors considers that the Group has the necessary financial resources to achieve its short-term and long-term objectives, for the following reasons:

During 2025, the Group continued to invest in software development, as reflected in the capitalization of development costs, mainly through the upgrade of the software platform of the products offered, so that it is compatible with current and next generation payment systems. This investment is expected to yield significant financial benefits in the future, through the creation of new business opportunities. Already, several existing customers have expressed interest in upgrading their applications.

The Group reviewed the actual results of the first months of 2026, and based on the projected inflows and outflows, expects to be able to cover any deficits in its assets. At the same time, an increase in revenues is expected through the possible acquisition of new customers for the upgrade or implementation of payment systems. The Company continuously monitors its direct costs, aiming at the optimal utilization and management of expenses.

The Group has unused funds through bank overdrafts which can be used to cover current liabilities. These overdrafts constitute a readily available liquidity resource and are not expected to be withdrawn.

During the reporting period, the sale of the subsidiary Netinfo Pay Ltd was under review by the Central Bank of Cyprus, with a final response received on 15 April 2025, in which the application was rejected. During 2025 management found a new buyer which is subject to approval by the Central Bank of Cyprus. If a sale is completed, it is expected to improve cash liquidity of the Group, as the Group will obtain additional €1.200.000 in cash.

Based on the above, Management estimates that there is no material uncertainty in relation to the continuation of the Group's activity. Therefore, the consolidated financial statements have been prepared in accordance with the going concern principle.

3. Functional and presentation currency

The consolidated financial statements are presented in Euro (€) which is the functional currency of the Company.

4. Adoption of new and revised IFRSs and interpretations by the European Union (EU)

During the current year the Company adopted all the changes to International Financial Reporting Standards (IFRS) that are relevant to its operations and are effective for accounting periods beginning on 1 January 2025. This adoption did not have a material effect on the accounting policies of the Company.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

The following New IFRSs, Amendments to IFRSs and Interpretations have been issued by International Accounting Standards Board (“IASB”) but are not yet effective for periods beginning on 1 January 2025. Those which may be relevant to the Company are set out below.

IFRSs, Amendments to IFRSs and Interpretations not adopted by the EU**• IFRS 19 Subsidiaries without Public Accountability: Disclosures (effective for annual periods beginning on or after 1 January 2027)**

On 9 May 2024, the IASB issued IFRS 19, allowing eligible subsidiaries to present reduced disclosures under IFRS 19 instead of the more extensive disclosure requirements in other IFRSs. In line with IFRS 18, a specific disclosure required by IFRS 19 can be omitted, if information resulting from that disclosure, is not material.

This election is available for subsidiaries preparing consolidated, separate, or individual financial statements, if and only if, at the end of the reporting period they do not have public accountability and have a parent company (ultimate or intermediary) that produces consolidated financial statements available for public use that comply with IFRSs.

If election is made, the subsidiary must state that it has applied IFRS 19 in its statement of compliance. A subsidiary applying IFRS 19 can later choose to revoke this election.

Further to the above, in August 2024 the IASB issued additional amendments to IFRS 19. These amendments extend the reduced disclosure requirements in IFRS 19 to Standards and amendments issued between February 2021 and May 2024.

• IFRS 10 Consolidated Financial Statements (Amendments) and IAS 28 Investments in Associates and Joint Ventures (Amendments): Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (effective date postponed indefinitely; early adoption continues to be permitted)

The amendments address an acknowledged inconsistency between the requirements in IFRS 10 and those in IAS 28, in dealing with the sale or contribution of assets between an investor and its associate or joint venture. The main consequence of the amendments is that a full gain or loss is recognised when a transaction involves a business (as defined in IFRS 3). A partial gain or loss is recognised when a transaction involves assets that do not constitute a business. In December 2015, the IASB postponed the effective date of this amendment indefinitely pending the outcome of its research project on the equity method of accounting.

• IAS 21 The Effects of Changes in Foreign Exchange Rates (Amendments): Translation to a Hyperinflationary Presentation Currency (effective for annual periods beginning on or after 1 January 2027)

On 13 November 2025, the IASB issued amendments to IAS 21 to address the absence of specific guidance for translating financial statements from a non-hyperinflationary functional currency into a hyperinflationary presentation currency. The amendments clarify that:

- a company with a non-hyperinflationary functional currency uses the closing rate at the latest reporting date when translating all the financial statement amounts (including comparatives) into its presentation currency; and

- a company uses the closing rate at the latest reporting date when translating all amounts (except comparatives) of a foreign operation with a non-hyperinflationary functional currency and applies the general price index to restate the comparatives.

The amendments also introduce specific disclosure requirements, including disclosure that the amendments have been applied and, when applicable, summarised financial information about foreign operations affected by the revised translation method.

The amendments are applied retrospectively. Earlier application is permitted.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

5. Use of estimates and judgements

In preparing these consolidated financial statements, management has made judgements, estimates and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are deemed to be reasonable based on knowledge available at that time. Actual results may deviate from such estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively - that is, in the period during which the estimate is revised, if the estimate affects only that period, or in the period of the revision and future periods, if the revision affects the present as well as future periods.

5.1 Judgements

Information about judgements in applying accounting policies that have the most significant effects on the amounts recognised in the consolidated financial statements is included in the following notes:

- Note 8: "Revenue recognition" - maintenance income: whether revenue is recognized over time or at a point in time.
- Note 19: "Capitalisation of software development costs" - determination whether the recognition criteria are met.
- Note 19 "Amortization of intangible assets based on the useful life of the intangible assets related to software development."

a. Assumptions and estimation uncertainties

Information about assumptions and estimation uncertainties at the reporting date that have a significant risk of resulting in a material adjustment to the carrying amounts of assets and liabilities in the next financial year is included in the following notes:

- i. Note 18: "Impairment test of non-financial assets": key assumptions underlying recoverable amounts and value in use.
- ii. Note 21: "Measurement of ECL allowance for trade receivables and contract assets": key assumptions in determining the weighted-average loss rate.
- iii. Note 23: "Non-current assets and disposal group held-for-sale": determining the fair value less costs to sell of the disposal group on the basis of significant unobservable inputs.

b. Measurement of fair values

A number of the Group's accounting policies and disclosures require the measurement of fair values, for both financial and non-financial assets and liabilities.

The Group has an established control framework with respect to the measurement of fair values. This includes a valuation team that has overall responsibility for overseeing all significant fair value measurements, including Level 3 fair values, and reports directly to the Chief Financial Officer.

When measuring the fair value of an asset or a liability, the Group uses observable market data as far as

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2025**

possible.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows:

- i. Level 1 - quoted prices (unadjusted) in active markets for identical assets or liabilities.
- ii. Level 2 - inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- iii. Level 3 - inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Group recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

5. Use of estimates and judgements (continued)

Further information about the assumptions made in measuring fair values is included in notes:

- Note 18 - Property, plant and equipment

6. Material accounting policies

The following accounting policies have been applied consistently for all the years presented in these consolidated financial statements. The accounting policies have been consistently applied by all companies of the Group.

6.1 Basis of consolidation

Subsidiaries are entities controlled by the Group. Control exists where the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

The financial statements of subsidiaries acquired or disposed of during the year are included in the consolidated statement of profit or loss and other comprehensive income from the date that control commences until the date control ceases.

Where necessary, adjustments are made to the financial statements of subsidiaries to bring them in line with the accounting policies of the Group.

6.2 Changes in the Group's ownership interests in existing subsidiaries

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity as transactions with shareholders acting in their capacity as shareholders. No adjustments are made to goodwill and no gain or loss is recognised in profit or loss.

When the Group loses control of a subsidiary, the resulting profit or loss is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any retained interest and (ii) the previous carrying amount of the assets (including goodwill), and liabilities of the subsidiary and any non-controlling interests. The resulting profit or loss is recognised in profit or loss.

Any interest retained in the former subsidiary is measured at fair value when control is lost.

6.3 Segmental reporting

The Group is organised by business segments and this is the primary format for segmental reporting. Each business segment provides products or services which are subject to risks and returns that are different from those of other business segments. The Group operates in Cyprus and abroad and for this reason operations are analysed by geographical segment.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.4 Revenue recognition****Contracts identification**

The Group recognises revenue when the parties have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to perform their respective obligations, the Group can identify each party's rights and the payment terms for the goods or services to be transferred, the contract has commercial substance (i.e. the risk, timing or amount of the Group's future cash flows is expected to change as a result of the contract), it is probable that the Group will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer and when specific criteria have been met for each of the Group's contracts with customers.

The transaction price

Revenue represents the amount of consideration to which the Group expects to be entitled in exchange for transferring the promised goods or services to the customer, excluding amounts collected on behalf of third parties (for example, value added taxes).

The Group does not have any material contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, the Group elects to use the practical expedient and does not adjust any of the transaction prices for the time value of money.

Identification of the performance obligations

The Group assesses whether contracts that involve the provision of a range of goods and/or services contain one or more performance obligations (that is, distinct promises to provide a service) and allocates the transaction price to each performance obligation identified on the basis of its stand alone selling prices. A good or service that is promised to a customer is distinct if the customer can benefit from the good or service, either on its own or together with other resources that are readily available to the customer (that is the good or service is capable of being distinct) and the Group's promise to transfer the good or service to the customer is separately identifiable from other promises in the contract (that is, the good or service is distinct within the context of the contract).

Performance obligations and revenue recognition policies

The Group allocates a portion of the consideration received to loyalty points. This allocation is based on the relative stand-alone selling prices. The amount allocated to the loyalty program is deferred and is recognised as revenue when the loyalty points are redeemed or the likelihood of the customer redeeming the loyalty points expires or becomes remote.

The deferred revenue is included in the contract liabilities.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.4 Revenue recognition (continued)****Performance obligations and revenue recognition policies (continued)**

Revenue from rendering of services is recognised over time while the Group satisfies its performance obligation by transferring control over the promised service to the customer in the accounting period in which the services are rendered.

For fixed price contracts, revenue is recognised based on the actual service provided to the end of the reporting period as a proportion of the total services to be provided because the customer receives and uses the benefits simultaneously.

The input method is used to measure progress toward completion of the performance obligation as it provides a faithful depiction of the transfer of the control of the services to the customer.

Rendering of services - at a point in time:

The Group concluded that it transfers control over its services at a point in time, upon receipt by the customer of the service, because this is when the customer benefits from the relevant service.

Sale of products:

Sales of products are recognised at the point in time when the Group satisfies its performance obligation by transferring control over the promised products to the customer, which is usually when the products are delivered to the customer and the customer has accepted the products.

6.5 Employee benefits

The Group's companies and their employees contribute to the Government Social Insurance Fund based on employees' salaries. The Group's contributions are expensed as incurred and are included in staff costs. The Group has no legal or constructive obligations to pay further contributions if the scheme does not hold sufficient assets to pay all employees benefits relating to employee service in the current and prior periods.

In addition the Group operates a defined contribution scheme the assets of which are held in a separate trustee-administered fund. The scheme is funded by payments from employees and by the Group.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.6 Finance income**

Interest income is recognised on a time-proportion basis using the effective method.

- The 'effective interest rate' is the rate that exactly discounts estimated future cash payments or receipts through the expected life of the financial instrument to: _ the gross carrying amount of the financial asset; or _ the amortised cost of the financial liability.

The effective interest rate is applied to the gross carrying amount of the asset (when the asset is not credit-impaired). However, for financial assets that have become credit-impaired subsequent to initial recognition, interest income is calculated by applying the effective interest rate to the amortised cost of the financial asset. If the asset is no longer credit-impaired, then the calculation of interest income reverts to the gross basis.

6.7 Finance costs

Finance expenses include interest expense on loans, finance leases and bank overdrafts as well as bank charges. Finance expenses, excluding bank charges, are recognised to profit or loss using the effective interest method. Bank charges are recognised in profit or loss in the period which incurred.

6.8 Foreign currency translation**(i) Functional currencies**

Items included in the financial statements of each Group entity are measured using the currency of the primary economic environment in which each entity operates ('the functional currency').

The Financial Statements have been prepared in Euro (€). The functional currencies of the subsidiaries are as follows:

NETinfo Services Limited: Euro(€)
NETinfo Ltd: UK pound sterling (£)
NETinfoPay Limited: Euro(€)

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Material accounting policies (continued)****6.8 Foreign currency translation (continued)****(ii) Transactions and balances**

Foreign currency transactions are translated into respective functional currencies of the Group companies using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the exchange rate at the reporting date. Non-monetary assets and liabilities that are measured at fair value in a foreign currency are translated into the functional currency at the exchange rate when the fair value is determined. Non-monetary items that are measured based on historical cost in a foreign currency are translated at the exchange rate at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at the reporting date exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss and presented within finance costs.

However, foreign currency differences arising from the translation of the following items are recognised in OCI:

- an investment in equity securities designated as at FVOCI (except on impairment, in which case foreign currency differences that have been recognised in OCI are reclassified to profit or loss);
- a financial liability designated as a hedge of the net investment in a foreign operation to the extent that the hedge is effective and
- qualifying cash flow hedges to the extent that the hedges are effective.

(iii) Foreign operations

The assets and liabilities of foreign operations, including goodwill and fair value adjustments arising on acquisition, are translated into Euro at the exchange rates at the reporting date. The income and expenses of foreign operations are translated into Euro at the exchange rates at the dates of the transactions.

Foreign currency differences are recognised in other comprehensive income and accumulated in the translation reserve, except to the extent that the translation difference is allocated to non-controlling interest.

On the disposal of a foreign operation (i.e. a disposal of the Group's entire interest in a foreign operation, or a disposal involving loss of control over a subsidiary that includes a foreign operation, a disposal involving loss of joint control over a jointly controlled entity that includes a foreign operation, or a disposal involving loss of significant influence over an associate that includes a foreign operation), all of the exchange differences accumulated in equity in respect of that operation attributable to the shareholders of the Company are reclassified to profit or loss as part of the gain or loss on disposal.

In the case of a partial disposal that does not result in the Group losing control over a subsidiary that includes a foreign operation, the proportionate share of accumulated exchange differences are re-attributed to non-controlling interests and are not recognised in profit or loss. For all other partial disposals, the proportionate share of the accumulated exchange differences is reclassified to profit or loss.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.9 Taxation**

Income tax expense comprises of current and deferred tax. It is recognised in profit or loss except to the extent that it relates to a business combination, or items recognised directly in equity or in other comprehensive income.

Current tax

Tax liabilities and assets for the current and prior periods are measured at the amount expected to be paid to or recovered from the taxation authorities, using the tax rates and laws that have been enacted, or substantively enacted, by the reporting date. Current tax includes any adjustments to tax payable in respect of previous periods.

Deferred tax

Deferred tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. Currently enacted tax rates are used in the determination of deferred tax.

Deferred tax assets are recognised to the extent that it is probable that future taxable profit will be available against which the temporary differences can be utilised.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

6.10 Dividends

Dividends distributions to the Company's shareholders are recognised as equity distributions in the Company's financial statements in the year in which they are approved.

6.11 Property, plant and equipment

Land and buildings are carried at fair value, based on valuations by external independent valuers, less subsequent depreciation for buildings. Revaluations are carried out with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair value at the reporting date. All other property, plant and equipment are stated at historical cost less accumulated depreciation and any accumulated impairment losses.

Increases in the carrying amount arising on revaluation of property, plant and equipment are credited to other comprehensive income. Decreases that offset previous increases of the same asset are charged against that reserve; all other decreases are charged to profit or loss. Each year the difference between depreciation based on the revalued carrying amount of the asset (the depreciation charged to profit or loss) and depreciation based on the asset's original cost is transferred from fair value reserves to retained earnings.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.11 Property, plant and equipment (continued)**

Depreciation is calculated on the straight-line method so as to write off the cost or revalued amount of each asset to its residual value, over its estimated useful life. The annual depreciation rates used for the current and comparative periods are as follows:

	%
Buildings	3
Plant and machinery	20
Motor vehicles	20
Furniture, fixtures and office equipment	10
Telephone Center	10

No depreciation is provided on land.

Depreciation methods, useful lives and residual values are reassessed at each reporting date and adjusted if appropriate.

Where the carrying amount of an asset is greater than its estimated recoverable amount, the asset is written down immediately to its recoverable amount.

Expenditure for repairs and maintenance of property, plant and equipment is charged to profit or loss of the year in which it is incurred. The cost of major renovations and other subsequent expenditure are included in the carrying amount of the asset when it is probable that future economic benefits in excess of the originally assessed standard of performance of the existing asset will flow to the Group. Major renovations are depreciated over the remaining useful life of the related asset.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss. When revalued assets are sold, the amounts included in the fair value reserves are transferred to retained earnings.

6.12 Deferred income

Deferred income represents income receipts which relate to future periods.

6.13 Deferred income from government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and that the grants will be received. They are amortised on a systematic basis using the straight-line method over the expected useful life of the respective assets. Government grants that compensate the Group for expenses are incurred in the profit or loss as revenue, unless the conditions for met for receiving the grant are met after the related expenses have been recognised. In this case, the grant is recognised when it becomes receivable.

6.14 Non-current assets held for sale

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.14 Non-current assets held for sale (continued)**

Non-current assets and disposal groups are classified as held for sale if their carrying amount will be recovered through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset (or disposal group) is available for immediate sale in its present condition. Management must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

When the Group is committed to a sale plan involving loss of control of a subsidiary, all of the assets and liabilities of that subsidiary are classified as held for sale when the criteria described above are met, regardless of whether the Group will retain a non-controlling interest in its former subsidiary after the sale.

Non-current assets (and disposal groups) classified as held for sale are measured at the lower of the assets previous carrying amount and fair value less costs to sell. Any impairment loss on a disposal group is allocated first to goodwill, and then to the remaining assets and liabilities on a pro rata basis, except that no loss is allocated to inventories, financial assets, deferred tax assets, employee benefit assets, investment property or biological assets, which continue to be measured in accordance with the Group's other accounting policies. Impairment losses on initial classification as held for sale or held for distribution and subsequent gains and losses on remeasurement are recognised in profit or loss.

Once classified as held for sale, intangible assets and property, plant and equipment are no longer amortised or depreciated, and any equity-accounted investee is no longer equity accounted.

6.15 Intangible assets**(i) Internally-generated intangible assets - research and development**

Expenditure on research activities is recognised as an expense in the period in which it is incurred.

Development expenditure is capitalised only if the expenditure can be measured reliably, the product or process is technically and commercially feasible, future economic benefits are probable and the Group intends to and has sufficient resources to complete development and to use or sell the asset.

Otherwise, it is recognised in profit or loss as incurred. Subsequent to initial recognition, internally-generated intangible assets are measured at cost less accumulated amortisation and any accumulated impairment losses.

The annual amortisation rate used is 10%.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted accordingly.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.15 Intangible assets (continued)****(ii) Computer software**

Costs that are directly associated with identifiable and unique computer software products controlled by the Group and that will probably generate economic benefits exceeding costs beyond one year are recognised as intangible assets. Subsequently computer software is carried at cost less any accumulated amortisation and any accumulated impairment losses. Expenditure which enhances or extends the performance of computer software programs beyond their original specifications is recognised as a capital improvement and added to the original cost of the computer software. Costs associated with maintenance of computer software programs are recognised as an expense when incurred. Computer software costs are amortised using the straight-line method over their useful lives, not exceeding a period of three years. Amortisation commences when the computer software is available for use and is included within administrative expenses.

The annual amortization rate used for the current and comparative periods is 33,3%.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted accordingly.

(iii) Other intangible assets

Other intangible assets, including customer relationships, patents and trademarks, that are acquired by the Group and have finite useful lives are measured at cost less accumulated amortisation and any accumulated impairment losses.

Amortisation methods, useful lives and residual values are reviewed at each reporting date and adjusted accordingly.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

The Group has elected not to recognise the right of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets (i.e. IT equipment, office equipment etc.). The Group recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term.

6.16 Leases

The Group has elected not to recognise the right of use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low value assets (i.e. IT equipment, office equipment etc.). The Group recognises the lease payments associated with these leases as an expense on a straight line basis over the lease term.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.16 Leases (continued)**

- the Group has the right to direct the use of the asset. The Group has this right when it has the decision-making rights that are most relevant to changing how and for what purpose the asset is used. In rare cases where the decision about how and for what purpose the asset is used is predetermined, the Group has the right to direct the use of the asset if either:
 - the Group has the right to operate the asset; or
 - the Group designed the asset in a way that predetermines how and for what purpose it will be used.

At inception or on reassessment of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of their relative stand-alone prices. However, for the leases of land and buildings in which it is a lessee, the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6.16 Financial instruments***6.16.1 Recognition and initial measurement***

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument.

A financial asset (unless it is a trade receivable without a significant financing component) or financial liability is initially measured at fair value plus, for an item not at fair value through profit or loss (FVTPL), transaction costs that are directly attributable to its acquisition or issue. A trade receivable without a significant financing component is initially measured at the transaction price.

6.16.2 Classification and subsequent measurement***6.16.2.1 Financial assets***

On initial recognition, a financial asset is classified as measured at: amortised cost; Fair Value through Other Comprehensive income (FVOCI) debt investment; Fair Value through Other Comprehensive income (FVOCI) equity investment; or FVTPL.

Financial assets are not reclassified subsequent to their initial recognition unless the Group changes its business model for managing financial assets, in which case all affected financial assets are reclassified on the first day of the first reporting period following the change in the business model.

A financial asset is measured at amortised cost if it meets both of the following conditions and is not designated as at FVTPL:

- it is held within a business model whose objective is to hold assets to collect contractual cash flows;
and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

6. Significant accounting policies (continued)

6.17 Financial instruments (continued)

- it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

On initial recognition of an equity investment that is not held for trading, the Group may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortised cost or FVOCI as described above are measured at FVTPL. This includes all derivative financial assets. On initial recognition, the Group may irrevocably designate a financial asset that otherwise meets the requirements to be measured at amortised cost or at FVOCI as at FVTPL if doing so eliminates or significantly reduces an accounting mismatch that would otherwise arise.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the Group's cash management are included as a component of cash and cash equivalents for the purpose only of the consolidated statement of cash flows.

Financial assets - Business model assessment

The Group makes an assessment of the objective of the business model in which a financial asset is held at a portfolio level because this best reflects the way the business is managed and information is provided to management. The information considered includes:

- the stated policies and objectives for the portfolio and the operation of those policies in practice. These include whether management's strategy focuses on earning contractual interest income, maintaining a particular interest rate profile, matching the duration of the financial assets to the duration of any related liabilities or expected cash outflows or realising cash flows through the sale of the assets;
- how the performance of the portfolio is evaluated and reported to the Group's management;
- the risks that affect the performance of the business model (and the financial assets held within that business model) and how those risks are managed;
- how managers of the business are compensated - e.g. whether compensation is based on the fair value of the assets managed or the contractual cash flows collected; and
- the frequency, volume and timing of sales of financial assets in prior periods, the reasons for such sales and expectations about future sales activity.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.17 Financial instruments (continued)**

Transfers of financial assets to third parties in transactions that do not qualify for derecognition are not considered sales for this purpose, consistent with the Group's continuing recognition of the assets.

Financial assets that are held for trading or are managed and whose performance is evaluated on a fair value basis are measured at FVTPL.

Financial assets - Assessment whether contractual cash flows are solely payments of principal and interest

For the purposes of this assessment, 'principal' is defined as the fair value of the financial asset on initial recognition. 'Interest' is defined as consideration for the time value of money and for the credit risk associated with the principal amount outstanding during a particular period of time and for other basic lending risks and costs (e.g. liquidity risk and administrative costs), as well as a profit margin.

In assessing whether the contractual cash flows are solely payments of principal and interest, the Group considers the contractual terms of the instrument. This includes assessing whether the financial asset contains a contractual term that could change the timing or amount of contractual cash flows such that it would not meet this condition. In making this assessment, the Group considers:

- contingent events that would change the amount or timing of cash flows;
- terms that may adjust the contractual coupon rate, including variable-rate features;
- prepayment and extension features; and
- terms that limit the Group's claim to cash flows from specified assets (e.g. non-recourse features).

A prepayment feature is consistent with the solely payments of principal and interest criterion if the prepayment amount substantially represents unpaid amounts of principal and interest on the principal amount outstanding, which may include reasonable additional compensation for early termination of the contract. Additionally, for a financial asset acquired at a discount or premium to its contractual par amount, a feature that permits or requires prepayment at an amount that substantially represents the contractual par amount plus accrued (but unpaid) contractual interest (which may also include reasonable additional compensation for early termination) is treated as consistent with this criterion if the fair value of the prepayment feature is insignificant at initial recognition.

Financial assets - Subsequent measurement and gains and losses:

Financial assets at amortised cost	These assets are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognised in profit or loss. Any gain or loss on derecognition is recognised in profit or loss.
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6.16.2.2 Financial liabilities - Classification, subsequent measurement and gains and losses

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.17 Financial instruments (continued)**

Financial liabilities are classified as measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for-trading, it is a derivative or it is designated as such on initial recognition. Financial liabilities at FVTPL are measured at fair value and net gains and losses, including any interest expense, are recognised in profit or loss. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense and foreign exchange gains and losses are recognised in profit or loss. Any gain or loss on derecognition is also recognised in profit or loss.

The financial liabilities of the Group are measured as follows:

(i) Borrowings

Borrowings are recorded initially at the proceeds received, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in profit or loss over the period of the borrowings using the effective interest rate method.

(ii) Trade and other payables

Trade payables are initially recognised at fair value and are subsequently measured at amortised cost, using the effective interest rate method.

6.16.3 Impairment

- Financial instruments and contract assets

The Group recognises loss allowances for ECLs on:

- financial assets measured at amortised cost;
- debt investments measured at FVOCI; and
- contract assets.

The Group measures loss allowances at an amount equal to lifetime ECLs, except for the following, which are measured at 12-month ECLs:

- debt securities that are determined to have low credit risk at the reporting date; and
- other debt securities and bank balances for which credit risk (i.e. the risk of default occurring over the expected life of the financial instrument) has not increased significantly since initial recognition.

Loss allowances for trade receivables and contract assets are always measured at an amount equal to lifetime ECLs.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Group considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Group's historical experience and informed credit assessment and

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

including forward-looking information.

The Group assumes that the credit risk on a financial asset has increased significantly if it is more than 30 days past due.

The Group considers a financial asset to be in default when:

- the borrower is unlikely to pay its credit obligations to the Group in full, without recourse by the Group to actions such as realising security (if any is held); or
- the financial asset is more than 90 days past due.

The Group considers a debt security to have low credit risk when its credit risk rating is equivalent to the globally understood definition of 'investment grade'. The Group considers this to be Baa3 or higher per Moody's rating agency or BBB- or higher per Moody's Rating Agency.

6.17 Financial instruments (continued)

Lifetime ECLs are the ECLs that result from all possible default events over the expected life of a financial instrument.

12-month ECLs are the portion of ECLs that result from default events that are possible within the 12 months after the reporting date (or a shorter period if the expected life of the instrument is less than 12 months).

The maximum period considered when estimating ECLs is the maximum contractual period over which the Group is exposed to credit risk.

- Measurement of ECLs

ECLs are a probability-weighted estimate of credit losses. Credit losses are measured as the present value of all cash shortfalls (i.e. the difference between the cash flows due to the entity in accordance with the contract and the cash flows that the Group expects to receive). ECLs are discounted at the effective interest rate of the financial asset.

- Credit-impaired financial assets

At each reporting date, the Group assesses whether financial assets carried at amortised cost and debt securities at FVOCI are credit-impaired. A financial asset is 'credit-impaired' when one or more events that have a detrimental impact on the estimated future cash flows of the financial asset have occurred.

Evidence that a financial asset is credit-impaired includes the following observable data:

- significant financial difficulty of the borrower or issuer;
- a breach of contract such as a default or being more than 90 days past due;
- the restructuring of a loan or advance by the Group on terms that the Group would not consider otherwise;
- it is probable that the borrower will enter bankruptcy or other financial reorganisation; or

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025

– the disappearance of an active market for a security because of financial difficulties.

- *Presentation of allowance for ECL in the statement of financial position*

Loss allowances for financial assets measured at amortised cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is charged to profit or loss and is recognised in OCI.

- *Write-off*

The gross carrying amount of a financial asset is written off when the Group has no reasonable expectations of recovering a financial asset in its entirety or a portion thereof. For individual customers, the Group has a policy of writing off the gross carrying amount when the financial asset is 180 days past due based on historical experience of recoveries of similar assets. For corporate customers, the Group individually makes an assessment with respect to the timing and amount of write-off based on whether there is a reasonable expectation of recovery. The Group expects no significant recovery from the amount written off. However, financial assets that are written off could still be subject to enforcement activities in order to comply with the Group's procedures for recovery of amounts due.

6.17 Derecognition of financial assets and liabilities

Financial assets

The Group derecognises a financial asset (or, where applicable a part of a financial asset or part of a Group of similar financial assets) when:

- the contractual rights to receive cash flows from the asset have expired;
- the Group retains the right to receive cash flows from the asset, but has assumed an obligation to pay them in full without material delay to a third party under a 'pass through' arrangement; or
- the Group transfers the rights to receive the contractual cash flows from the asset and either (a) has transferred substantially all the risks and rewards of the asset, or (b) has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

Any interest in such derecognised financial assets that is created or retained by the Group is recognised as a separate asset or liability

Financial liabilities

The Group derecognises a financial liability when its contractual obligations are discharged or cancelled, or expire.

The Group also derecognises a financial liability when it is replaced by another from the same lender on substantially different terms, or when the terms of the liability are substantially modified, and the cash flows of the modified liability are substantially different, in which case a new financial liability based on the modified terms is recognised at fair value.

On derecognition of a financial liability, the difference between the carrying amount extinguished and the consideration paid (including any non-cash assets transferred or liabilities assumed) is recognised in profit or loss.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS**

For the year ended 31 December 2025

6. Significant accounting policies (continued)**6.18 Offsetting financial instruments**

Financial assets and financial liabilities are offset and the net amount reported in the consolidated statement of financial position when, and only when, the Group has a currently enforceable legal right to offset the recognised amounts and it intends to settle them on a net basis, or to realise the asset and settle the liability simultaneously. This is not generally the case with master netting agreements, and the related assets and liabilities are presented gross in the consolidated statement of financial position.

6.19 Impairment of non-financial assets

Assets (other than biological assets, investment property, inventories and deferred tax assets) that have an indefinite useful life are not subject to amortisation and are tested annually for impairment. Assets that are subject to depreciation or amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Goodwill is tested annually for impairment.

For impairment testing, assets are grouped together into the smallest group of assets that generates cash flows from continuing use that are largely independent of the cash inflows of other assets or cash generating units. Goodwill arising from a business combination is allocated to cash-generating units or groups of cash-generating units that are expected to benefit from the synergies of the combination.

The recoverable amount of an asset or cash-generating unit is the greater of its value in use and its fair value less costs to sell. Value in use is based on the estimated future cash flows, discounted to their present value using pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash-generating unit.

An impairment loss is recognised if the carrying amount of an asset or cash-generating unit exceeds its recoverable amount.

Impairment losses are recognised in profit or loss. They are allocated first to reduce the carrying amount of any goodwill allocated to the cash-generating unit, and then to reduce the carrying amounts of the other assets in the cash-generating unit on a pro rata basis.

An impairment loss in respect of goodwill is not reversed. For other assets, an impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognised.

6.20 Share capital

Ordinary shares are classified as equity. The difference between the fair value of the consideration received by the Company and the nominal value of the share capital being issued is taken to the share premium account.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**6. Significant accounting policies (continued)****6.21 Provisions**

Provisions are recognised when the Group has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate of the amount can be made. Where the Group expects a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain.

6.22 Non-current liabilities

Non-current liabilities represent amounts that are due more than twelve months from the reporting date.

6.23 Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current year.

7. Operating segments

The Directors currently identify one business line as the Group's single reportable segment. The reason is because the products and services offered require the same technology and marketing strategies.

2025	Total €
Revenue	7.736.852
Profit before tax	1.180.330
Assets	11.109.626
Liabilities	5.347.496
Capital expenditure	65.884
Depreciation	<u>227.890</u>
2024	Total €
Revenue	6.938.549
Profit before tax	1.008.227
Assets	10.564.541
Liabilities	5.351.496
Capital expenditure	244.918
Depreciation	<u>237.778</u>

Disaggregation of revenue from contracts with customers streams by primary geographical market and by revenue streams can be found in Note 8.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

8. Revenue

8.1 Revenue streams: The Group generates revenue primarily from the development and implementation of customised software to its customers. Other sources of revenue include the rendering of services such as maintenance, outsourcing and web design services.

	2025 €	2024 €
Outsourcing services	719.537	801.670
Software development and implementation	4.702.519	3.776.000
Web design services	129.037	158.455
Maintenance and consulting services	1.672.994	1.677.178
I-Cloud services	488.359	462.365
Other income	<u>24.406</u>	<u>62.881</u>
	<u>7.736.852</u>	<u>6.938.549</u>

Revenue from software development and implementation includes an amount for the year ended 2025 of €2.104.230 billed to subsidiaries (2024: €612.891) which is eliminated in the Consolidated Financial Statements.

The Company's most important customers in respect of revenue recognized during the year were Alpha Bank, Bank of Cyprus, Stanbic Bank Kenya, KCB Kenya, National Bank of Malawi.

Outsourcing Services are only provided to customers who use the digital banking platform and have purchased the relevant licensing.

8.2 Disaggregation of revenue from contracts with customers streams: in the following table revenue from contracts with customers is disaggregated by primary geographical market.

	2025 €	2024 €
Primary Geographical markets		
Europe	2.877.525	3.767.276
Africa	3.400.570	914.219
Asia	512.887	1.309.615
Other	<u>945.870</u>	<u>947.439</u>
	<u>7.736.852</u>	<u>6.938.549</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**8. Revenue (continued)**

8.3 Contract balances: The following table provides information about contract assets and contract liabilities from contracts with customers.

	2025 €	2024 €
Contract liabilities	302.260	617.024
Contract Assets	1.092.956	903.990
Less: Provision for expected credit losses for contract assets	<u>(13.328)</u>	<u>(13.328)</u>
Contract Assets net	<u>1.079.628</u>	<u>890.662</u>
 Movement of contract assets and contract liabilities:		
	Contract Assets 2025	Contract liabilities 2025
	€	€
Balances as at 1.1.2025	903.990	(617.024)
Cost of work executed until completion	1.384.354	-
Amounts invoiced after milestone completion	(1.195.388)	(1.358.231)
Revenue recognized	<u>-</u>	<u>1.672.995</u>
Balances as per 31.12.2025	<u>1.092.956</u>	<u>(302.260)</u>

The contract assets primarily relate to the Group's rights to consideration for work completed but not billed at the reporting date.

The contract assets are transferred to receivables when the rights become unconditional. This usually occurs when the Group issues an invoice to the customer.

The rights become unconditional upon the completion of a specific milestone.

The contract liabilities primarily relate to the advance consideration received from customers for which the revenue is recognised over time, mainly for maintenance services. The contract liabilities are transferred to trade payables when the rights become unconditional. This usually occurs when an invoice was issued to the customer and the money was received.

8.4 Performance obligations and revenue recognition policies:

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

8. Revenue (continued)

Type of product/ service	Nature and timing of satisfaction of performance obligations, including significant payment terms	Revenue recognition under IFRS 15
Software development and implementation	The customer obtains control of the product once implementation is completed. Invoices are generated based on pre-agreed milestones set in the contracts. Invoices are usually payable within 30 days. The customer consumes the benefits of the maintenance service as the service is provided.	The transaction price of software and implementation contracts is allocated to the implementation activities and maintenance service based on the Company's pricing list. Revenue arising from implementation activities is recognized at a point in time, following completion of the pre agreed milestones set in the contracts with customers. Contract assets are recognized for unbilled revenue where performance obligations have been completed. Upon the completion of a milestone the rights become unconditional and the contract asset wholly or partially is recognised in revenue.
Maintenance services	The customer consumes the benefits of the maintenance service as the service is provided. Invoicing usually takes place monthly and in some cases annually, based on the expense method. Invoices are usually payable within 30 days.	Revenue from maintenance services is recognized over the period during which the service is provided, based on the hours worked during the reporting period.
Outsourcing services	The customer consumes the benefit of the outsourcing services as the service is provided. Invoicing takes place on a monthly basis based on the pre-agreed annual fee.	Revenues from outsourcing services are recognized and invoiced during the period of service provision.
Web and design services	Web and design services relate to design services offered to customers for which there are pre-agreed milestones and maintenance and hosting services provided on an annual basis to customers. In respect of design services, the customer obtains control of the product once delivered and invoicing takes place once the performance obligation is completed. In respect of maintenance and hosting services provided, invoicing takes place annually, based on the pre-agreed annual fee. Invoices are usually payable within 30 days.	Revenue arising from design services are recognized at a point in time, following completion of the set milestones and delivery of the product to the customer. Revenue arising from maintenance and hosting services is recognized over the period for which the service is provided.
Cloud Services	The customer consumes the benefits of the i cloud service as the service is provided. Invoicing usually takes place monthly and in some cases annually, based on the pre agreed annual fee. Invoices are usually payable within 30 days.	Revenues from I Cloud maintenance services are recognized over the period of service provision. Revenue is recognized on a time to moment basis and billed over the period of service.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**9. Cost of sales**

	2025	2024
	€	€
Staff costs	2.617.729	2.407.583
Subcontracted work	240.018	165.197
Software and domain registration	43.681	133.369
Amortization of software	411.172	306.365
Impairment of intangible assets	119.000	-
Cloud services	169.268	220.272
Depreciation	<u>31.644</u>	<u>28.025</u>
	<u>3.632.512</u>	<u>3.260.811</u>

10. Other operating income

	2025	2024
	€	€
Gain from sale of property, plant and equipment	-	5.963
Government grants	53.871	25.374
Bad debts recovered	-	595
Other income	43	-
Financing Component Contracts	<u>31.034</u>	<u>-</u>
	<u>84.948</u>	<u>31.932</u>

11. Selling and distribution expenses

	2025	2024
	€	€
Advertising	32.836	73.538
Decoration	3.458	7.411
Hosting / Internet access	13.515	-
Software configuration expenses	5.390	-
Discounts allowed	2.621	694
Other selling and distribution expenses	<u>2.544</u>	<u>3.686</u>
	<u>60.364</u>	<u>85.329</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**12. Administrative expenses**

	2025	2024
	€	€
Staff costs	1.762.686	1.377.563
Rent	54.414	40.575
Common expenses	6.562	6.978
Licenses and taxes	16.698	9.951
Electricity	50.243	58.881
Water supply and cleaning	11.732	8.884
Insurance	38.439	26.744
Repairs and maintenance	12.346	27.545
Sundry expenses	1.491	1.267
Telephone and postage	11.260	11.958
Stationery and printing	2.041	2.790
Subscriptions and contributions	55.665	40.258
Non-charitable donations	14.907	13.113
Staff training	30.517	8.540
Computer supplies and maintenance	7.298	11.590
Computer software	54.784	43.648
Auditors' remuneration for the statutory audit of annual accounts	58.096	42.000
Independent auditors' remuneration for ESEF	5.000	6.000
Auditor's remuneration – overruns	7.630	1.775
Legal fees	6.320	8.696
Other professional fees	409.263	203.237
Translation fees	51	50
Fines	10.926	3.472
Overseas travelling	95.758	141.870
Entertaining	40.850	27.054
Motor vehicle running costs	44.176	50.509
Taxes and licenses	-	190
Amortisation of computer software	1.511	1.511
Tender fee	5.927	-
Other administrative expenses	3.784	-
Depreciation of buildings and equipment	<u>196.411</u>	<u>209.752</u>
	<u>3.016.786</u>	<u>2.386.401</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**13. Staff costs**

	2025	2024
	€	€
Salaries (including Directors in their executive capacity)	3.656.630	3.111.774
Wages	20.500	76.167
Social insurance contributions	394.750	337.984
GESY contributions	111.249	98.479
Social cohesion fund contributions	81.210	68.379
Pensions cost	<u>116.076</u>	<u>92.363</u>
Total staff costs	<u>4.380.415</u>	<u>3.785.146</u>

The average number of employees (including directors in their executive capacity) employed by the Company during the year 2025 and 2024 were 105 and 106 respectively.

The Group has a defined contribution scheme, the NETinfo PLC Employees' Provident Fund, which is funded separately and prepares its own financial statements whereby employees are entitled to payment of certain benefits upon retirement or prior termination of service.

Staff costs don't include the amount of €453.479 (2024: 355.166) related to the development of the software (Research and Development).

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**14. Finance income and costs**

	2025	2024
	€	€
Finance income		
Other interest income	496	965
	<u>496</u>	<u>965</u>
Finance costs		
Loan interest	91.156	99.986
Bank interest	40.307	40.340
Interest on taxes	818	341
Bank charges	50.054	45.979
	<u>182.335</u>	<u>186.646</u>

15. Taxation

	2025	2024
	€	€
	Note	
Corporation tax - current year	30.809	20.368
Corporation tax - prior years	-	-
Overseas tax	375.168	211.508
Special contribution to the defence fund - current year	-	-
Special contribution to the defence fund - prior years	-	11.201
Capital gains tax	-	1.240
Deferred tax - credit	28 <u>(861)</u>	<u>(861)</u>
Charge for the year	<u>405.116</u>	<u>243.456</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

15. Taxation (continued)*Reconciliation of tax based on the taxable income and tax based on accounting profits:*

	2025	2025 €	2024	2024 €
Accounting profit before tax		<u>1.380.638</u>		<u>1.008.227</u>
Tax calculated at the applicable tax rates	12,50 %	172.580	12,50 %	126.028
Tax effect of expenses not deductible for tax purposes	8,38 %	115.656	7 %	69.672
Tax effect of allowances and income not subject to tax	(16,99)%	(234.570)	(16)%	(159.887)
Tax effect of group tax relief	(1,66) %	(22.857)	- %	-
10% additional charge	- %	-	0,12%	1.223
Capital gains tax	- %	-	0,12%	1.240
Deferred tax	(0,06)%	(861)	(0,09)%	(861)
Prior year tax	- %	-	1,11 %	11.201
Overseas tax in excess of credit claim used during the year	<u>27,17 %</u>	<u>375.168</u>	<u>19%</u>	<u>194.840</u>
Tax as per consolidated statement of profit or loss and other comprehensive income - charge	<u>29,34 %</u>	<u>405.116</u>	<u>24,15 %</u>	<u>243.456</u>

The corporation tax rate is 12,5%.

Under certain conditions interest income may be subject to defence contribution at the rate of 30%. In such cases this interest will be exempt from corporation tax. In certain cases, dividends received from abroad may be subject to defence contribution at the rate of 17%.

NetInfo PLC is eligible for the IP special tax regime where 80% is considered as a deemed expense.

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**16. Earnings per share**

	2025	2024
Basic earnings attributable to shareholders (€)	<u>775.214</u>	<u>764.771</u>
Weighted average number of ordinary shares in issue during the year	<u>12.820.670</u>	<u>12.820.670</u>
Basic earnings per share (cent)	<u>6,05</u>	<u>5,97</u>
Diluted weighted average number of shares	12.820.670	12.820.670
Diluted earnings per share (cent)	<u>6,05</u>	<u>5,97</u>

Basic earnings per share is calculated by dividing the profit for the year attributable to the ordinary shareholders of the parent company by the weighted average number of ordinary shares in issue during the year.

17. Dividends

	2025	2024
	€	€
Special contribution to the defence fund and General Health System (GHS) on deemed distribution	<u>186.147</u>	<u>21.778</u>

The Board will convene to discuss the possibility of declaring a dividend out of the retained earnings.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

**18. Property, plant and equipment
2025**

	Land and buildings	Computer Equipment	Motor vehicles	Furniture, fixtures and office equipment	Telephones	Total
	€	€	€	€	€	€
Cost or valuation						
Balance at 1 January	4.395.896	714.936	701.796	562.497	112.805	6.487.930
Additions	22.435	37.564	-	622	5.263	65.884
Disposals	-	-	-	-	-	-
Balance at 31 December	<u>4.418.331</u>	<u>752.500</u>	<u>701.796</u>	<u>563.119</u>	<u>118.068</u>	<u>6.553.814</u>
Depreciation						
Balance at 1 January	908.749	643.645	497.110	508.607	93.076	2.651.187
Depreciation for the year	101.136	31.645	72.770	15.067	7.272	227.890
On disposals	-	-	-	-	-	-
Balance at 31 December	<u>1.009.885</u>	<u>675.290</u>	<u>569.880</u>	<u>523.674</u>	<u>100.348</u>	<u>2.879.077</u>
Carrying amounts						
Balance at 31 December	<u>3.408.446</u>	<u>77.210</u>	<u>131.916</u>	<u>39.445</u>	<u>17.720</u>	<u>3.674.737</u>
2024						
	Land and buildings	Computer Equipment	Motor vehicles	Furniture, fixtures and office equipment	Telephones	Total
	€	€	€	€	€	€
Cost or valuation						
Balance at 1 January	4.395.896	675.078	555.176	541.800	107.194	6.275.144
Additions	-	43.750	174.860	20.697	5.611	244.918
Disposals	-	(3.892)	(28.240)	-	-	(32.132)
Balance at 31 December	<u>4.395.896</u>	<u>714.936</u>	<u>701.796</u>	<u>562.497</u>	<u>112.805</u>	<u>6.487.930</u>
Depreciation						
Balance at 1 January	808.285	619.137	443.580	489.540	84.624	2.445.166
Depreciation for the year	100.464	28.025	81.770	19.067	8.452	237.778
On disposals	-	(3.517)	(28.240)	-	-	(31.757)
Balance at 31 December	<u>908.749</u>	<u>643.645</u>	<u>497.110</u>	<u>508.607</u>	<u>93.076</u>	<u>2.651.187</u>
Carrying amounts						
Balance at 31 December	<u>3.487.147</u>	<u>71.291</u>	<u>204.686</u>	<u>53.890</u>	<u>19.729</u>	<u>3.836.743</u>

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**18. Property, plant and equipment (continued)**

Land and buildings consist of offices the Group holds for its own use in Nicosia and are owned by the Group.

Fair value hierarchy

The fair value of property was determined by external, independent property valuers, having appropriate recognised professional qualifications and recent experience in the location and category of the property being valued. Revaluations shall be made with sufficient regularity to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period. The frequency of revaluations depends upon the changes in fair values of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property, plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three or five years. The management performed the valuation as at 31 December 2025 and didn't revalue its Property, Plant and Equipment at revaluation model.

The fair value measurement for the properties has been categorised as a Level 3 fair value based on the inputs to the valuation technique used.

Valuation technique and significant unobservable inputs

The following table shows the valuation technique used in measuring the fair value of property, as well as the significant unobservable inputs used.

<u>Valuation technique</u>	<u>Significant unobservable inputs</u>	<u>Inter-relationship between key unobservable inputs and fair value measurement</u>
Market comparison approach	Fair value per m2	€1.200 - €3.000 per m2

The fair value is estimated using a market approach that reflects observed prices for recent market transactions for similar properties and incorporates adjustments for specific factors, including plot and building size, location planning zone and permits, encumbrances, current use and condition.

If the land and buildings were stated on the historical cost basis, the amounts would be as follows:

	2025 €	2024 €
Cost	3.143.731	3.121.296
Accumulated depreciation	<u>(820.239)</u>	<u>(750.661)</u>
Net book amount	<u>2.323.492</u>	<u>2.370.635</u>

Bank borrowings are secured on land and buildings to the value of €3.000.000 (2024: €3.803.612) (Note 27).

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

19. Intangible assets

2025	Computer software €	Research and development €	Total €
Cost			
Balance at 1 January	4.533	7.939.420	7.943.953
Write-off of intangible assets	-	(4.178.679)	(4.178.679)
Additions	-	469.981	469.981
Balance at 31 December	<u>4.533</u>	<u>4.230.722</u>	<u>4.235.255</u>
Amortisation			
Balance at 1 January	1.974	4.178.679	4.180.653
Disposal of amortization for written-off intangible assets	-	(4.178.679)	(4.178.679)
Impairment	-	119.000	119.000
Amortisation for the year	1.511	411.172	412.683
Balance at 31 December	<u>3.485</u>	<u>530.172</u>	<u>533.657</u>
Carrying amounts			
Balance at 31 December	<u>1.048</u>	<u>3.700.550</u>	<u>3.701.598</u>
2024	Computer software €	Research and development €	Total €
Cost			
Balance at 1 January	1.389	7.554.254	7.555.643
Additions	3.144	385.166	388.310
Balance at 31 December	<u>4.533</u>	<u>7.939.420</u>	<u>7.943.953</u>
Amortisation			
Balance at 1 January	463	3.872.314	3.872.777
Amortisation for the year	1.511	306.365	307.876
Balance at 31 December	<u>1.974</u>	<u>4.178.679</u>	<u>4.180.653</u>
Carrying amounts			
Balance at 31 December	<u>2.559</u>	<u>3.760.741</u>	<u>3.763.300</u>

Computer software relates to the digital banking and the mobile financial services platforms made up of reusable modules and components which are used by the Company for the implementation of digital banking and mobile services systems for its customers.

Additions made to computer software in 2025 comprise the following:

- a. staff costs €453.479 in relation to developments made to the main software library
- b. third party direct costs €16.500 in relation to the development of software

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025

- c. Intangible assets primarily relate to capitalized personnel costs (96%) and other direct costs (4%) related to software development. The percentage of total amortization allocated to capitalized personnel costs is 96% and other direct costs 4% as a percentage of total amortization.

During 2025 the Company recognized impairment related to software developed under MFS platform in the amount of € 119.000.

In the current year the Company revised its accounting estimate of the useful life of intangible assets from 20 years to 10 years.

In the period from 2018 and using elements of the existing code the company's research and development team has redesigned the product using modular architecture with additional enhancements to the existing functionalities. The evolution of the platform in the last ten years into its present form has been critical and central to the company's growth and significant improvement in profitability.

A ten-year amortization policy is a reasonable estimate assuming that the carrying book value is an objective valuation given that the company revenues yield from the current product design.

20. Investments in subsidiaries

The details of the subsidiaries are as follows:

<u>Name</u>	<u>Country of incorporation</u>	<u>Principal activities</u>	2025 Holding %	2024 Holding %
NETinfo Services Limited	Cyprus	Development of software	100	100
NETinfoPay Limited	Cyprus	Electronic Money Institution	100	100
NETinfo Limited	United Kingdom	Development of software	100	100

The Group periodically evaluates the recoverability of investments in subsidiaries whenever indicators of impairment are present. Indicators of impairment include such items as declines in revenues, earnings or cash flows or material adverse changes in the economic or political stability of a particular country, which may indicate that the carrying amount of an asset is not recoverable. If facts and circumstances indicate that investment in subsidiaries may be impaired, the estimated future discounted cash flows associated with these subsidiaries would be compared to their carrying amounts to determine if a write-down to fair value is necessary.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

21. Trade and other receivables

	2025 €	2024 €
Trade receivables	1.387.588	1.436.230
Less: Credit loss on trade receivables	<u>(94.549)</u>	<u>(128.925)</u>
Trade receivables - net	1.293.039	1.307.305
Deposits and prepayments	8.300	8.650
Flutterwave UK Ltd	-	68.519
Other receivables	<u>53.907</u>	<u>46.848</u>
	<u>1.355.246</u>	<u>1.431.322</u>

The amount of €Nil (2024: €68.519) relates to receivable amount from Flutterwave for operating expenses of the subsidiary company Netinfo Pay Ltd that had been paid to the Company and expected to be returned by the new buyer.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

21. Trade and other receivables (continued)

Ageing analysis of trade and other receivables:

	Gross amount 2025 €	Impairment 2025 €	Gross amount 2024 €	Impairment 2024 €
Not past due	482.959	(4.219)	767.632	(3.139)
Past due 1-30 days	270.290	(3.749)	197.153	(1.777)
Past due 31-120 days	335.206	(8.648)	124.783	(3.313)
More than 120 days	<u>299.133</u>	<u>(79.933)</u>	<u>346.663</u>	<u>(120.696)</u>
	<u>1.387.588</u>	<u>(94.549)</u>	<u>1.436.231</u>	<u>(128.925)</u>

The Group does not hold any collateral over the trading balances.

Movement in provision for impairment of receivables:

	2025 €	2024 €
Balance at 1 January	128.925	76.522
(Reversal) / Impairment on trade receivables	(34.376)	52.403
Balance at 31 December	<u>94.549</u>	<u>128.925</u>

The fair values of trade and other receivables due within one year approximate to their carrying amounts as presented above.

The exposure of the Group to credit risk and impairment losses in relation to trade and other receivables is reported in note 35 to the consolidated financial statements.

22. Cash at bank and in hand

Cash balances are analysed as follows:

	2025 €	2024 €
Cash in hand	10.808	9.711
Cash at bank	<u>900.002</u>	<u>200.081</u>
	<u>910.810</u>	<u>209.792</u>

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**22. Cash at bank and in hand (continued)**

For the purposes of the consolidated statement of cash flows, the cash and cash equivalents include the following:

	2025 €	2024 €
Cash at bank and in hand	910.810	209.792
Bank overdrafts	<u>(968.807)</u>	<u>(1.194.497)</u>
	<u>(57.997)</u>	<u>(984.705)</u>

The average effective interest rate on bank overdrafts at the reporting date was 3,73% (2024: 5,08%).

The exposure of the Group to credit risk and impairment losses in relation to cash and cash equivalents is reported in note 36 to the consolidated financial statements.

23. Assets classified as held for sale

On 17 September 2021, the Company entered into a sale agreement with an independent member for the sale of 100% of the shares in the subsidiary NetInfo PAY Ltd for a consideration of €2.150.000.

On April 15, 2025, the Company received a final response from the Central Bank of Cyprus regarding the upcoming sale of the subsidiary Netinfo Pay Ltd, according to which the relevant application was rejected.

On November 3, 2025, the Company entered into a new share purchase agreement with a different third party for the disposal of 100% of share participation for a total consideration of € 2.400.000. The Company received the advance payment in the amount of €1.200.000. The sale consideration includes an amount of €500.000 which is non-refundable. The Company recognized the gain in the excess of consideration and carrying amount of the investment in the amount of €347.564. The remaining portion of advances received for the sale of the subsidiary €852.436 is presented in Advances for the sale of subsidiary in the Statement of Financial Position.

On the date of these Financial Statements the transaction is subject to approval by the Central bank of Cyprus.

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

23. Assets classified as held for sale (continued)

The major classes of assets and liabilities comprising the disposal group classified as held for sale are as follows:

	2025 €	2024 €
Assets classified directly associated with the assets as held for sale:		
Intangible assets	32.500	35.000
Property, plant and equipment	1.965	2.753
Other receivables	7.453	26.348
Cash and cash equivalents	345.689	368.620
	<u>387.608</u>	<u>432.721</u>
Liabilities classified directly associated with the assets as held for sale:		
Other payables and accruals	<u>49.886</u>	<u>4 9.761</u>
	<u>49.886</u>	<u>49.761</u>

The exposure of the Group to market risk in relation to financial assets is reported in note 36 to the consolidated financial statements.

24. Share capital

	2025 Number of shares	2025 €	2024 Number of shares	2024 €
Authorised				
Ordinary shares of €0,22 each	<u>38.461.538</u>	<u>8.461.538</u>	<u>38.461.538</u>	<u>8.461.538</u>
Issued and fully paid				
Balance at 1 January	<u>12.820.670</u>	<u>2.820.547</u>	<u>12.820.670</u>	<u>2.820.547</u>
Balance at 31 December	<u>12.820.670</u>	<u>2.820.547</u>	<u>12.820.670</u>	<u>2.820.547</u>
Authorised capital				

There were no changes in the authorized share capital of the Company during the year.

There were no changes in the issued share capital of the Company during the year.

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**25. Reserves**

The Reserves comprise of the fair value reserve and foreign currency translation reserve.

Fair value reserve

The fair value reserve for land and buildings arises on the revaluation of land and buildings. When revalued land or buildings are sold, the portion of the properties revaluation reserve that relates to that asset, and that is effectively realized, is transferred directly to retained earnings.

Translation reserve

Exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e Euro) are recognized directly in other comprehensive income and accumulated in the foreign currency translation reserve. Exchange differences previously accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal or partial disposal of the foreign operation.

Companies, which do not distribute 70% of their profits after tax, as defined by the Special Contribution for the Defence of the Republic Law, within two years after the end of the relevant tax year, will be deemed to have distributed this amount as dividend on the 31st of December of the second year. The amount of the deemed dividend distribution is reduced by any actual dividend already distributed by 31 December of the second year for the year the profits refer. The Company pays special defence contribution on behalf of the shareholders over the amount of the deemed dividend distribution at a rate of 17% (applicable since 2014) when the entitled shareholders are natural persons tax residents of Cyprus and have their domicile in Cyprus. In addition, the Company pays a General Health System (GHS) contribution on behalf of the shareholders at a rate of 2.65%, when the entitled shareholders are natural tax residents of Cyprus, regardless of their domicile.

26. Loans and borrowings

	2025 €	2024 €
Balance at 1 January	1.899.041	2.175.080
Additions	362.000	99.860
Repayments	(439.157)	(475.885)
Interest charged for the year	<u>91.973</u>	<u>99.986</u>
Balance at 31 December	<u>1.913.857</u>	<u>1.899.041</u>
	2025 €	2024 €
Non-current liabilities		
Bank loans	<u>1.385.428</u>	<u>1.542.693</u>
Current liabilities		
Bank loans	<u>528.429</u>	<u>356.348</u>
Total	<u>1.913.857</u>	<u>1.899.041</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

26. Loans and borrowings (continued)

Maturity of borrowings:

	2025 €	2024 €
Within one year	<u>528.429</u>	<u>356.348</u>
Between one and five years	1.383.831	1.465.252
After five years	<u>1.597</u>	<u>77.441</u>
	<u>1.385.428</u>	<u>1.542.693</u>
	<u>1.913.857</u>	<u>1.899.041</u>

The bank loan in the original amount of €1.650.000 is repayable by monthly instalments of €15.481 each until 2029.

The bank loan in the original amount of €600.000 is repayable by monthly instalments of €5.984 each until 2029.

The bank loan in the original amount of €1.015.000 is repayable by monthly instalments of €6.249 each until 2031.

The bank loan in the original amount of €400.000 is repayable by monthly instalments of €5.349 each until 2029.

The bank loan in the original amount of €24.210 is repayable by monthly instalments of €291 each until 2027 (last instalment 17.432).

The bank loan in the original amount of €37.650 is repayable by monthly instalments of €412 each until 2027 (last instalment 28.273).

The bank loan in the original amount of €38.000 is repayable by monthly instalments of €730 each until 2029.

The bank loan in the original amount of €362.000 is repayable by monthly instalments of €5.000 in January-March 2026 and €19.553 each until 2027 (last instalment €6.539).

The bank loans are secured as follows:

- By personal guarantees of € 5.194.860 (2024: €4.064.281).
- By mortgage against immovable property of the Company for €3.000.000 (2024: €3.803.612).
- By fixed charge on Company computer software for €200.000 (2024: €200.000).
- By guarantee of private companies €4.015.000 (2024: €Nil)

The average effective interest rate on bank loans at the reporting date was 4,82% (2024: 4,99%).

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

26. Loans and borrowings (continued)

a) The carrying amounts and fair values of certain non-current borrowings are as follows:

	Currency	Weighted Average Interest Rate	Year of maturity	Face value		Carrying amounts	
				2025	2024	2025	2024
				€	€	€	€
Business Loan	Euro	4,40%	2029	1.650.000	1.650.000	653.885	805.998
Business Loan	Euro	4,40%	2029	600.000	600.000	252.762	311.560
Business Loan	Euro	4,40%	2031	1.015.000	1.015.000	340.758	398.751
Business Loan	Euro	1,56%	2025	-	500.000	-	12.397
Business Loan	Euro	6,25%	2029	400.000	400.000	222.989	271.403
Business Loan	Euro	4,61%	2027	362.000	-	356.266	-
Leasing	Euro	5,8%	2027	24.210	24.210	21.818	23.977
Leasing	Euro	5,8%	2027	37.650	37.650	34.084	36.955
Leasing	Euro	5,8%	2027	38.000	38.000	31.295	38.000
				<u>4.126.860</u>	<u>4.264.860</u>	<u>1.913.857</u>	<u>1.899.041</u>

The exposure of the Group to interest rate risk in relation to financial instruments is reported in note 36 to the consolidated financial statements.

27. Deferred tax**Deferred tax liability**

	2025	2024
	€	€
Balance at 1 January	167.450	172.256
Revaluation of land and buildings	(3.945)	(3.945)
Credit in profit or loss	(861)	(861)
Balance at 31 December	<u>162.644</u>	<u>167.450</u>

Deferred taxation liability arises as follows:

	2025	2024
	€	€
Accelerated tax depreciation	5.851	6.712
Revaluation of land and buildings	<u>156.793</u>	<u>160.738</u>
	<u>162.644</u>	<u>167.450</u>

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NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

27. Deferred tax (continued)

Deferred tax is calculated in full on all temporary differences under the liability method using the applicable tax rates (Note 16). The applicable corporation tax rate in the case of tax losses is 12,5%.

28. Trade and other payables

	2025 €	2024 €
Trade payables	309.890	324.691
Social insurance and other taxes	180.962	166.144
VAT	71.992	69.709
Accruals	158.015	52.415
Other payables	-	48.715
Special contribution to the defence fund and General Health System (GHS) on deemed distribution	<u>287.829</u>	<u>123.455</u>
	<u>1.008.688</u>	<u>785.129</u>

The fair values of trade and other payables due within one year approximate to their carrying amounts as presented above.

29. Government Grants

	2025 €	2024 €
Government grants	<u>42.578</u>	<u>47.309</u>
	<u>42.578</u>	<u>47.309</u>
Deferred income more than one year	37.847	42.578
Deferred income within one year	<u>4.731</u>	<u>4.731</u>
	<u>42.578</u>	<u>47.309</u>

Government grants relate to funds received by the Human Resource Development Authority and European Bank of Research & Development in relation to innovative businesses.

30. Tax liability

	2025 €	2024 €
Corporation tax	<u>46.340</u>	<u>32.540</u>
	<u>46.340</u>	<u>32.540</u>

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**31. Operating environment of the Group**

The economic environment in 2025 has improved considerably but remains challenging due to increased geopolitical risks and strained global trade relations. While Cyprus is experiencing economic growth, medium to long-term risks persist as global trade tensions and geopolitical uncertainties weigh on the outlook.

The current economic environment is highly affected and susceptible to external geopolitical shocks. The ongoing Russia-Ukraine conflict, which began in February 2022, and the Middle East crisis that emerged in October 2023 (and still ongoing), have had far-reaching effects on both the global and local economies. Despite these external pressures, the Cypriot economy continues to demonstrate resilience in the face of geopolitical and financial uncertainties.

One of the most significant impacts continued to arise from the elevated inflationary environment and higher interest rates that followed the geopolitical tensions beginning in February 2022 and their broader economic consequences. During 2025, the disinflation process progressed further, allowing the European Central Bank (ECB) to continue its monetary easing cycle through a series of rate cuts in the first half of the year. By mid-2025, policy rates had been reduced by a cumulative 2 percentage points compared to mid-2024 levels, reflecting improving inflation dynamics. Inflation stabilised broadly around the ECB's medium-term target of 2% throughout the year, supported by moderating energy prices and easing underlying price pressures. As a result, the ECB adopted a more cautious, data-dependent approach in the second half of 2025, keeping interest rates broadly unchanged as monetary policy reached a more neutral stance. This pause reflects increased confidence that inflation is under control, while acknowledging ongoing uncertainties related to global economic conditions and geopolitical developments.

Meanwhile, global risks are escalating, particularly as trade protectionism gains traction as a strategic economic policy, especially in the United States, posing a threat to international trade and economic stability. Additionally, potential shifts in U.S. energy policy under the new administration could influence energy prices, the adoption of renewable energy, and geopolitical stability, all of which may have indirect consequences for the Cypriot economy.

During 2025, the Cyprus economy maintained a solid growth trajectory, with GDP growth estimated at approximately 3,0%, compared to 3,7% in 2024. Over the same period, the labour market showed further resilience, with unemployment declining to around 4,5%, compared to 4,9% in 2024. Inflation remained broadly stable at approximately 2,0% during 2025, compared to 2,2% in 2024. This continued moderation in price levels was mainly supported by stabilised energy prices and easing underlying inflationary pressures, contributing to improved purchasing power and more favourable economic conditions.

The sovereign risk ratings of the Cyprus Government remained strong in 2025, reflecting continued economic resilience, prudent fiscal management, and a sustained decline in public debt. Following the significant upgrades recorded in late 2024, no further rating upgrades were implemented during 2025 by the major rating agencies, as the country maintained its position firmly within the investment-grade category. The ratings assigned by S&P Global Ratings and Fitch Ratings remained at 'A-', while Moody's Investors Service maintained Cyprus at 'A3'. These stable outlooks reflect confidence in the country's strong fiscal performance, continued economic growth, and the expectation that key public finance indicators will remain on a positive trajectory, despite ongoing external uncertainties.

The invasion of Russian into Ukraine has almost reached three years while a new war around our neighborhood has been drugging for more than a year, is escalating the international instability, which is still ongoing as at the date of the authorization for issuance of these financial statements, and for which the outcome is highly uncertain and difficult to predict.

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025

For all the economic players and for the States involved in these crises, the conflicts are adding to the systemic risk which exacerbates particular risks already well identified. Depending on the duration of these wars and their outcome, the inflationary risk could reemerge due to the various instabilities in energy prices, food related products and semiconductor products. Although Central banks have started their easing cycle with a number of interest rate cuts during the last period, they remain vigilant on any further inflationary pressures. More work would be needed while trying to balance between growth and inflation for the various economies to remain in course.

Credit and counterparty risk has had a low impact at this stage, due to very limited direct and indirect exposure to Russia, Ukraine or Israel. The issuers most exposed to the crisis (energy companies and banks) are subject to constant monitoring, without warning at this stage. The Company does not have any investments or other financial assets with direct exposure to Ukraine, Russia or Israel as at the reporting date.

The Company is fully mobilized to face the current crises with confidence, in the best interests of its stakeholders. Management will continue to monitor the situation closely and will assess the need for further actions if needed and in case the crisis becomes significantly prolonged.

The geopolitical situation in Middle East escalated on 28 February 2026 due to the armed conflict. As of the date of authorisation of the financial statements, the conflict continues to evolve in Middle East as military activity persists.

The conflict has caused significant volatility in global energy markets and disruptions to the supply of oil and gas, contributing to increased uncertainty in commodity prices and potential inflationary pressures. Broader consequences have also been observed in financial markets and global supply chains, particularly affecting energy and transportation sectors, as heightened geopolitical tensions around key shipping routes add to market uncertainty.

Challenges for companies may include disruptions to supply chains, higher energy and raw material costs and increased uncertainty in operational and financial planning.

The impact on the Group largely depends on the nature and duration of uncertain and unpredictable events, such as further military action and reactions to ongoing developments by global financial markets.

The financial effect of the current crisis on the global economy and overall business activities cannot be estimated with reasonable certainty at this stage, due to the pace at which the conflict is evolving and the high level of uncertainties arising from the inability to reliably predict the outcome.

Although the Group has no direct exposure, the conflict may still create negative effects on the Cypriot economy. Rising energy prices, fluctuations in foreign exchange rates, increased financial market volatility, supply chain disruptions and intensified inflationary pressures may indirectly impact the operations of the Group. In addition, potential adverse effects on the tourism sector, which constitutes a key pillar of the Cypriot economy, may further influence economic activity and business conditions. The indirect implications will depend on the extent and duration of the crisis and remain uncertain.

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**32. Related party transactions**

The Company's share capital is widely disbursed to individuals and companies with different shareholdings with no single person controlling the entity. The main shareholder of the Company is Vassos Aristodemou who owns 30,37% of the issued share capital.

The transactions and balances with related parties are as follows:

a. Directors' remuneration

The remuneration of Directors and other members of key management was as follows:

	2025 €	2024 €
Non-executive Directors' remuneration	48.000	48.000
Vassos Aristodemou	168.634	121.754
Polykarpos Hadjikyriakos	115.554	111.556
Andreas Petrides	141.690	128.293
Insurance expenses - Polykarpos Hadjikyriakos	1.999	1.999
Insurance expenses - Vassos Aristodemou	<u>4.993</u>	<u>4.993</u>
	<u>480.870</u>	<u>416.595</u>

33. Participation of directors in the company's share capital

The percentage of share capital of the Company held directly or indirectly by each member of the Board of Directors (in accordance with Article (4) (b) of the Directive DI 190-2007-04), as at 31 December 2025 and 31 December 2024 were as follows:

	31 December 2025 %	31 December 2024 %
Epaminondas Metaxas	0,08	0,08
Polycarpos Hadjikyriacos	13,29	13,29
Vassos Aristodemou	30,47	30,47
Andreas Petrides	0,16	0,16
Pavlos Iosifides	1,12	0,04
Constantinos Constantinou	0,43	0,43

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NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**34. Shareholders holding more than 5% of share capital**

The persons holding more than 5% of the share capital as at 31 December 2025 and 31 December 2024 were as follows:

	31 December 2025 %	31 December 2024 %
SYGNATOR FUND RAIF V.C.I.C LTD	5,57	5,57
Demetra Investment Ltd	5,73	5,73
Polycarpos Hadjkyriacos	13,29	13,29
Vassos Aristodemou	30,37	30,37
Sublevo Limited	13,26	11,31

35. Financial instruments - fair values and risk management**Financial risk factors**

The Group is exposed to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

The Board of Directors has the overall responsibility for the establishment and oversight of the Group's risk management framework.

The Group's risk management policies are established to identify and analyse the risks faced by the Group, to set appropriate risk limits and controls, and monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and in the Group's activities.

(i) Credit risk

Credit risk arises when a failure by counter parties to discharge their obligations could reduce the amount of future cash inflows from financial assets on hand at the reporting date. The Group has no significant concentration of credit risk. The Group has policies in place to ensure that sales of products and services are made to customers with an appropriate credit history and monitors on a continuous basis the ageing profile of its receivables.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTSFor the year ended 31 December 2025**35. Financial instruments - fair values and risk management (continued)****(i) Credit risk (continued)**

The carrying amount of financial assets represents the maximum credit exposure. The maximum exposure to credit risk at the reporting date was:

	2025 €	2024 €
Trade and other receivables	1.387.588	1.436.231
Cash in hand and at bank	910.810	200.081
Other receivables	62.207	118.892
Contract Assets	<u>1.079.628</u>	<u>903.991</u>
	<u>3.440.233</u>	<u>2.659.195</u>

Impairment losses on financial assets and contract assets recognised in profit or loss were as follows:

	2025 €	2024 €
Reversal / (Impairment charge) - trade receivables	34.376	(52.403)
Reversal of impairment - contract assets	<u>-</u>	<u>3.863</u>
	<u>34.376</u>	<u>(48.540)</u>

Trade receivables and contract assets

The Board of Directors has established a credit policy under which each new customer is analysed individually for creditworthiness before the Group's standard payment and delivery terms and conditions are offered. The Group's review includes external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the Board of Directors.

The Group does not require collateral for trade and other receivables. The Group does not hold trade receivables and contract assets for which no impairment loss has been recognised due to coverage by collateral.

Expected credit loss assessment for corporate customers as at 1 January and 31 December 2025

The Group uses an allowance matrix to estimate lifetime ECLs of trade receivables from individual customers, which comprise a very large number of small balances.

The Group uses its historical credit loss experience for trade receivables, adjusted to reflect forecasts of future economic conditions, to estimate fixed loss rates depending on the number of days that a trade receivable is past due. The loss rate is estimated by comparing the amount not ultimately collected (written off) as a percentage of the receivables yet to be collected in each of the age categories.

Loss rates are calculated separately for exposures in different segments. Segmentation of trade receivables is based on the following common credit risk characteristics - geographic region, age of customer relationship and type of product purchased.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

35. Financial instruments - fair values and risk management (continued)

a. *Credit risk* (continued)

The following table provides information about the exposure to credit risk and ECLs for trade receivables and contract assets from individual customers as at 31 December 2025.

	Weighted- average loss rate	Gross carrying amount	Loss allowance	Net Carrying amount	Credit- impaired
		€	€	€	
Current (not past due)	0,87 %	482.959	4.219	478.740	No
1-30 days past due	1,40 %	270.290	3.749	266.541	No
31-60 days past due	2,30 %	275.659	6.425	269.234	No
61-90 days past due	3,70 %	52.298	1.944	50.354	No
91-120 days past due	3,90 %	7.248	279	6.969	Yes
121-150 days past due	5,10 %	58.147	2.976	55.171	Yes
150-180 days past due	- %	-	-	-	-
181-210 days past due	7,00 %	27.169	1.915	25.255	Yes
211-240 days past due	8,80 %	4.734	418	4.316	Yes
240-270 days past due	9,30 %	4.711	438	4.274	Yes
270-300 days past due	10,90 %	6.735	731	6.005	Yes
300-330 days past due	15,40 %	8.143	1.254	6.890	Yes
More than 330 days past due	37,05 %	<u>189.495</u>	<u>70.201</u>	<u>119.292</u>	Yes
		<u>1.387.588</u>	<u>94.549</u>	<u>1.293.041</u>	

Loss rates are based on actual credit loss experience over the past years. These rates are multiplied by scalar factors to reflect differences between economic conditions during the period and over which the historical data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

b. *Liquidity risk*

Liquidity risk is the risk that arises when the maturity of assets and liabilities does not match. An unmatched position potentially enhances profitability, but can also increase the risk of losses. The Group has procedures with the object of minimising such losses such as maintaining sufficient cash and other highly liquid current assets and by having available an adequate amount of committed credit facilities.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

35. Financial instruments - fair values and risk management (continued)**(ii) Liquidity risk (continued)**

The following tables detail the Group's remaining contractual maturity for its financial liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Group can be required to pay. The table includes both interest and principal cash flows.

31 December 2025	Carrying amounts €	Contractual cash flows €	3 months or less €	Between 3-12 months €	Between 1-5 years €	More than 5 years €
Bank loans including interest	1.913.857	2.083.983	118.490	486.445	1.477.452	1.597
Bank overdrafts	968.807	968.807	968.807	-	-	-
Trade payables, contract liabilities, advances for the sale of subsidiary	<u>2.163.384</u>	<u>2.163.384</u>	<u>2.163.384</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>5.046.048</u>	<u>5.216.174</u>	<u>3.250.681</u>	<u>486.445</u>	<u>1.477.452</u>	<u>1.597</u>
31 December 2024	Carrying amounts €	Contractual cash flows €	3 months or less €	Between 3-12 months €	Between 1-5 years €	More than 5 years €
Bank loans including interest	1.899.041	2.145.954	123.355	313.777	1.620.507	88.315
Bank overdrafts	1.194.497	1.194.497	1.194.497	-	-	-
Trade payables, contract liabilities, advances for the sale of subsidiary	<u>1.908.484</u>	<u>1.908.484</u>	<u>1.908.484</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>5.002.022</u>	<u>5.248.935</u>	<u>3.226.336</u>	<u>313.777</u>	<u>1.620.507</u>	<u>88.315</u>

(iii) Market risk

Market risk is the risk that changes in market prices, such as foreign exchange rates, interest rates and equity prices will affect the Company's income or the value of its holdings of financial instruments.

The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Interest rate risk

Interest rate risk is the risk that the value of financial instruments will fluctuate due to changes in market interest rates. The Group's income and operating cash flows are substantially independent of changes in market interest rates as the Group has no significant interest-bearing assets. The Group is exposed to interest rate risk in relation to its non-current borrowings. Borrowings issued at variable rates expose the Group to cash flow interest rate risk. Borrowings issued at fixed rates expose the Group to fair value interest rate risk. The Company's management monitors the interest rate fluctuations on a continuous basis and acts accordingly.

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

35. Financial instruments - fair values and risk management (continued)

(iii) Market risk (continued)

Interest rate risk (continued)

At the reporting date the interest rate profile of interest-bearing financial instruments was:

	2025	2024
	€	€
<i>Variable rate instruments</i>		
Financial liabilities	<u>(2.882.664)</u>	<u>(3.093.538)</u>
	<u>(2.882.664)</u>	<u>(3.093.538)</u>

Sensitivity analysis

A reasonably possible change of 100 basis points in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular foreign currency rates, remain constant. For a decrease of 100 basis points there would be an equal and opposite impact on the profit and other equity.

	Equity, net of tax		Profit or loss	
	100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
	€	€	€	€
31 December 2025				
Variable rate instruments	<u>28.827</u>	<u>(28.827)</u>	<u>28.827</u>	<u>(28.827)</u>
31 December 2024				
Variable rate instruments	<u>30.935</u>	<u>(30.935)</u>	<u>30.935</u>	<u>(30.935)</u>

Currency risk

Currency risk is the risk that the value of financial instruments will fluctuate due to changes in foreign exchange rates. Currency risk arises when future commercial transactions and recognised assets and liabilities are denominated in a currency that is not the Group's functional currency. The Group is exposed to foreign exchange risk arising from various currency exposures primarily with respect to the trade receivables. The currencies in which these transactions are primarily denominated are euro, US dollar and British Pounds.. The Group's management monitors the exchange rate fluctuations on a continuous basis and acts accordingly.

The Group's exposure to foreign currency risk was as follows:

	United States Dollars	British Pounds
	€	€
31 December 2025		
Assets		
Trade receivables	<u>528.531</u>	<u>-</u>
Net exposure	<u>528.531</u>	<u>-</u>

NETINFO PLC

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2025

35. Financial instruments - fair values and risk management (continued)a. *Market risk* (continued)*Currency risk* (continued)

31 December 2024

United States
Dollars

British Pounds

€

€

Assets

Trade receivables

581.724	36.217
<u>581.724</u>	<u>36.217</u>

Net exposure

<u>581.724</u>	<u>36.217</u>
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Sensitivity analysis

A 1% strengthening of the Euro against the following currencies at 31 December 2024 would have increased (decreased) equity and profit or loss by the amounts shown below. This analysis assumes that all other variables, in particular interest rates, remain constant. For a 1% weakening of the Euro against the relevant currency, there would be an equal and opposite impact on the profit and other equity.

	Equity		Profit or loss	
	2025 €	2024 €	2025 €	2024 €
United States Dollars	<u>(5.285)</u>	<u>(5.817)</u>	<u>(5.285)</u>	<u>(5.817)</u>
	<u>(5.285)</u>	<u>(5.817)</u>	<u>(5.285)</u>	<u>(5.817)</u>

Capital management

The Group manages its capital to ensure that it will be able to continue as a going concern while increasing the return to shareholders through the strive to improve the debt to equity ratio. The Group's overall strategy remains unchanged from last year.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company monitors capital on the basis of the gearing ratio. This ratio is calculated as net debt divided by total capital. Net debt is calculated as total borrowings. Total capital is calculated as "equity" as shown in the statement of financial position plus net debt.

NETINFO PLC**NOTES TO THE FINANCIAL STATEMENTS****For the year ended 31 December 2025****36. Fair values**

The fair values of the Group's financial assets and liabilities approximate their carrying amounts at the reporting date.

37. Events after the reporting period

As at the date of these Financial Statements there is no approval from the Central Bank on the new buyer of the subsidiary Netinfo Pay Limited.

The Cyprus Stock Exchange announced that it has approved the admission of 192.310 ordinary shares of the Parent Company Netinfo Plc for which trading is scheduled to begin on Friday, January 30, 2026 increasing ordinary shares to 13.012.980.

The geopolitical situation in Middle East escalated on 28 February 2026 due to the armed conflict. As of the date of authorisation of the financial statements, the conflict continues to evolve in Middle East as military activity persists.

The conflict has caused significant volatility in global energy markets and disruptions to the supply of oil and gas, contributing to increased uncertainty in commodity prices and potential inflationary pressures. Broader consequences have also been observed in financial markets and global supply chains, particularly affecting energy and transportation sectors, as heightened geopolitical tensions around key shipping routes add to market uncertainty.

Challenges for companies may include disruptions to supply chains, higher energy and raw material costs and increased uncertainty in operational and financial planning.

The impact on the Company largely depends on the nature and duration of uncertain and unpredictable events, such as further military action and reactions to ongoing developments by global financial markets.

The financial effect of the current crisis on the global economy and overall business activities cannot be estimated with reasonable certainty at this stage, due to the pace at which the conflict is evolving and the high level of uncertainties arising from the inability to reliably predict the outcome.

There are events that are indicative of conditions that arose after the reporting period. Therefore, these are considered as a non-adjusting event and thus, are not reflected in the recognition and measurement of the assets and liabilities in the financial statements as at 31 December 2025.

The Company has no direct exposure to the Middle East, as such, does not expect any direct impact. Although the Company has no direct exposure, the conflict may still create negative effects on the Cypriot economy. Rising energy prices, fluctuations in foreign exchange rates, increased financial market volatility, supply chain disruptions and intensified inflationary pressures may indirectly impact the operations of the Company. In addition, potential adverse effects on the tourism sector, which constitutes a key pillar of the Cypriot economy, may further influence economic activity and business conditions. The indirect implications will depend on the extent and duration of the crisis and remain uncertain.

Management has considered the unique circumstances and the risk exposures of the Company and has concluded that there is no significant impact in the Company's financial position, financial performance and cash flow position. The event is not expected to have an immediate material impact on the business operations. Management will continue to monitor the situation closely and will assess the need for remediating actions in case the effects become prolonged.

On 28 April 2026 the Board of Directors of NETinfo Plc approved and authorised these financial statements for issue.