

# Annual Report 2023

## Peerberry d.o.o.

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**BALANCE SHEET**  
as of 31.12.2023

Form:  
POD-BIL

Payer: 15815815647; PEERBERRY d.o.o.				Amounts in euros	
Item name	AOP number	Chapter of Notes	Previous year (net)	Current year (net)	
1	2	3	4	5	
<b>ASSETS</b>					
<b>A) REQUIREMENTS FOR SUBMITTED AND UNPAID CAPITAL</b>	<b>001</b>				
<b>B) FIXED ASSETS(AOP 003+010+020+031+036)</b>	<b>002</b>	<b>1</b>	4.919,77	4.253,83	
<b>I. INTANGIBLE ASSETS (AOP 004–009)</b>	<b>003</b>		0,00	0,00	
1. Development costs	<b>004</b>				
2. Concessions, patents, licenses, trademarks and service marks, software and other rights	<b>005</b>				
3. Goodwill	<b>006</b>				
4. Advances for the purchase of intangible assets	<b>007</b>				
5. Intangible assets in preparation	<b>008</b>				
6. Other intangible assets	<b>009</b>				
<b>II. TANGIBLE ASSETS (AOP 011–019)</b>	<b>010</b>	<b>2</b>	4.919,77	4.253,83	
1. Land	<b>011</b>				
2. Construction sites	<b>012</b>				
3. Machinery and equipment	<b>013</b>		4.919,77	4.253,83	
4. Tools, work equipment and vehicles	<b>014</b>				
5. Biological ownership	<b>015</b>				
6. Advances against tangible assets	<b>016</b>				
7. Material assets in preparation	<b>017</b>				
8. Other tangible assets	<b>018</b>				
9. Investing in real estate	<b>019</b>				
<b>III. LONG-TERM FINANCIAL ASSETS (AOP 021–030)</b>	<b>020</b>		0,00	0,00	
1. Investments of entrepreneurs in shares (shares) within the group	<b>021</b>				
2. Investments of entrepreneurs in other securities within the group	<b>022</b>				
3. Loans, deposits, etc. provided to entrepreneurs within the group	<b>023</b>				
4. Investments in shares (shares) of companies with related participation interests	<b>024</b>				
5. Investments in other securities of companies with related participation interests	<b>025</b>				
6. Loans, deposits, etc. provided to companies associated with participation shares	<b>026</b>				
7. Investments in securities	<b>027</b>				
8. Loans, deposits and the like	<b>028</b>				
9. Other investments calculated using the equity method	<b>029</b>				
10. Other long-term financial assets	<b>030</b>				
<b>IV. RECEIVABLES (AOP 032–035)</b>	<b>031</b>		0,00	0,00	
1. Accounts receivable from entrepreneurs within the group	<b>032</b>				
2. Accounts receivable from companies with related participation interests	<b>033</b>				
3. Customer accounts receivable	<b>034</b>				
4. Other receivables	<b>035</b>				
<b>V. DEFERRED TAX ASSETS</b>	<b>036</b>				
<b>C) CURRENT ASSETS(AOP 038+046+053+063)</b>	<b>037</b>	<b>3</b>	4.367.968,82	10.948.521,70	

<b>I. RESERVES (AOP 039–045)</b>	<b>038</b>		<b>0,00</b>	<b>0,00</b>
1. Raw materials and materials	<b>039</b>			
2. Work in progress	<b>040</b>			
3. Finished products	<b>041</b>			
4. Trade in goods	<b>042</b>			
5. Advances for supplies	<b>043</b>			
6. Long-term assets held for sale	<b>044</b>			
7. Biological assets	<b>045</b>			

<b>Payer: 15815815647; PEERBERRY d.o.o.</b>				<b>Amounts in euros</b>	
Item name	AOP number	No. notes	Previous year (net)	Current year (net)	
1	2	3	4	5	
<b>II. RECEIVABLES (AOP 047–052)</b>	<b>046</b>	<b>4</b>	<b>726.476,48</b>	<b>788,551,10</b>	
1. Accounts receivable from entrepreneurs within the group	<b>047</b>				
2. Accounts receivable from companies with related participation interests	<b>048</b>				
3. Customer accounts receivable	<b>049</b>		725.272,02	775.182,91	
4. Accounts receivable to employees and members of the entrepreneur	<b>050</b>		0,00	0,00	
5. Accounts receivable to the state and other institutions	<b>051</b>		0,00	12.163,78	
6. Other receivables	<b>052</b>		1.204,46	1.204,41	
<b>III. SHORT-TERM FINANCIAL ASSETS (AOP 054–062)</b>	<b>053</b>	<b>5</b>	<b>136,97</b>	<b>6.535.944,44</b>	
1. Investments in shares (shares) of entrepreneurs within the group.	<b>054</b>				
2. Investments in other securities of entrepreneurs within the group	<b>055</b>				
3. Loans, deposits, etc. provided to entrepreneurs within the group.	<b>056</b>				
4. Investments in shares (shares) of companies with related participation interests	<b>057</b>				
5. Investments in other securities of companies with related participation interests	<b>058</b>				
6. Loans, deposits, etc. provided to companies associated with participation shares.	<b>059</b>				
7. Investments in securities	<b>060</b>			3.535.807,51	
8. Loans, deposits and the like.	<b>061</b>		136,97	3.000.136,93	
9. Other financial assets	<b>062</b>				
<b>IV. CASH AT BANK AND IN HAND</b>	<b>063</b>	<b>6</b>	<b>3.641.355,37</b>	<b>3.624.026,16</b>	
<b>D) PAID COSTS OF THE FUTURE PERIOD AND ESTIMATED INCOME</b>	<b>064</b>	<b>7</b>	<b>589,53</b>	<b>573,44</b>	
<b>E) TOTAL ASSETS (AOP 001+002+037+064)</b>	<b>065</b>		<b>4.373.478,12</b>	<b>10.953.348,97</b>	
<b>F) OFF BALANCE SHEET CREDITS</b>	<b>066</b>				
<b>LIABILITIES</b>					
<b>A) CAPITAL AND RESERVES (AOP from 068 to 070+076+077+083+086+089)</b>	<b>067</b>	<b>8</b>	<b>918.299,15</b>	<b>1.356.043,77</b>	
<b>I. SHAREHOLDERS (AUTHORIZED) CAPITAL</b>	<b>068</b>	<b>9</b>	<b>2.654,46</b>	<b>2.654,46</b>	
<b>II. CAPITAL RESERVES</b>	<b>069</b>				
<b>III. PROFIT RESERVE (AOP 071+072-073+074+075)</b>	<b>070</b>		<b>0,00</b>	<b>0,00</b>	
1. Legal reserves	<b>071</b>				
2. Reserves for own shares	<b>072</b>				
3. Own shares and shares (object of deduction)	<b>073</b>				
4. Statutory reserves	<b>074</b>				
5. Other reserves	<b>075</b>				
<b>IV. REVALUATION RESERVES</b>	<b>076</b>				
<b>V. FAIR VALUE RESERVES AND MISCELLANEOUS (AOP 078–082)</b>	<b>077</b>		<b>0,00</b>	<b>0,00</b>	
1. Fair value of financial assets through other comprehensive income (i.e. available for sale)	<b>078</b>				

2. Effective part of cash flow protection	079			
3. An effective part of protecting net investment abroad	080			
4. Other fair value reserves	081			
5. Exchange differences from translation of foreign transactions (consolidation)	082			
<b>VI. RETAINED EARNINGS OR LOSS CARRIED FORWARD (AOP 084-085)</b>	<b>083</b>	<b>10</b>	<b>253.715,84</b>	<b>915.644,52</b>
1. Retained earnings	084		253.715,84	915.644,52
2. Loss carried forward	085			
<b>VII. PROFIT OR LOSS FOR THE FISCAL YEAR (AOP 087-088)</b>	<b>086</b>	<b>eleven</b>	<b>661.928,85</b>	<b>437.744,79</b>
1. Profit for the financial year	087		661.928,85	437.744,79
2. Losses for the financial year	088			

<b>Payer: 15815815647; PEERBERRY d.o.o.</b>				<b>Amounts in euros</b>	
Item name	AOP number	Chapter of the notes	Previous year (net)	Current year (net)	
1	2	3	4	5	
<b>VIII. MINORITY INTERESTS (NON-CONTROLLING)</b>	<b>089</b>				
<b>B) RESERVATION (AOP 091–096)</b>	<b>090</b>		<b>0,00</b>	<b>0,00</b>	
1. Pensions, severance pay and similar obligations	091				
2. Provisions for tax liabilities	092				
3. Reservations regarding initiated legal cases	093				
4. Reserves for the costs of restoration of natural resources.	094				
5. Reservation of costs during the warranty period.	095				
6. Other reservations	096				
<b>C) LONG-TERM LIABILITIES (AOP 098–108)</b>	<b>097</b>		<b>0,00</b>	<b>0,00</b>	
1. Obligations to entrepreneurs within the group	098				
2. Liabilities for loans, deposits, etc. entrepreneurs within the group	099				
3. Obligations to companies associated with participation shares	100				
4. Liabilities for loans, deposits, etc. companies with related shares	101				
5. Liabilities for loans, deposits, etc.	102				
6. Liabilities to banks and other financial institutions	103				
7. Obligations for advances	104				
8. Obligations to suppliers	105				
9. Liabilities on securities	106				
10. Other long-term liabilities	107				
11. Deferred tax liability	108				
<b>D) SHORT-TERM LIABILITIES(AOP from 110 to 123)</b>	<b>109</b>	<b>12</b>	<b>3.452.504,87</b>	<b>9.588.914,71</b>	
1. Obligations to entrepreneurs within the group	110				
2. Liabilities for loans, deposits, etc. entrepreneurs within the group	111				
3. Obligations to companies associated with participation shares	112				
4. Liabilities for loans, deposits, etc. companies with related shares	113				
5. Liabilities for loans, deposits, etc.	114				
6. Liabilities to banks and other financial institutions	115				
7. Obligations for advances	116				
8. Obligations to suppliers	117		60.994,49	81.908,22	
9. Liabilities on securities	118		0,00	0,00	
10. Liabilities to employees	119		972,19	1049,27	
11. Liabilities for taxes, contributions and similar benefits	120		131.687,04	14.977,57	
12. Liabilities based on share in the result	121		0,00	0,00	

13. Liabilities based on long-term assets held for sale	122		0,00	0,00
14. Other short-term liabilities	123		3.258.851,15	9.490.979,65
<b>E) DEFERRED PAYMENT OF EXPENSES AND INCOME OF THE FUTURE PERIOD</b>	<b>124</b>	<b>13</b>	2.674,10	8.390,49
<b>F) TOTAL – LIABILITIES (AOP 067+090+097+109+124)</b>	<b>125</b>		<b>4.373.478,12</b>	<b>10.953.348,97</b>
<b>G) OFF-BALANCE SHEET ACCOUNTS</b>	<b>126</b>			

**PROFIT AND LOSS REPORT**  
for the period from 01.01.2023 to 31.12.2023

Form:  
POD-RDG

Payer: 15815815647; PEERBERRY d.o.o.				Amounts in euros	
Item name	AOP number	Chapter of the Notes	Previous year	Current year	
1	2	3	4	5	
<b>I. INCOME FROM BUSINESS (AOP 128–132)</b>	<b>127</b>	<b>14</b>	<b>1.797.718,62</b>	<b>1.881.117,59</b>	
1. Income from sales from entrepreneurs within the group	128				
2. Sales revenue (outside the group)	129		1.797.718,49	1.880.949,80	
3. Income from the use of own products, goods and services	130				
4. Other income from business activities with entrepreneurs within the group	131				
5. Other income from business activities (outside the group)	132		0,13	167,79	
<b>II. BUSINESS EXPENSES (AOP from 134+135+139+143 to 145+148+155)</b>	<b>133</b>	<b>15</b>	<b>989.153,24</b>	<b>1.376.701,46</b>	
1. Change in the value of inventories of work in progress and finished goods	134				
2. Material costs (from 136 to 138 AOP).	135		965.013,34	1.347.071,87	
a) Costs of raw materials and materials	136		15,40		
b) Cost of goods sold	137		0,00		
c) Other external costs	138		964.997,94	1.347.071,87	
3. Personnel costs (AUD 140 to 142)	139		22.235,85	23.511,97	
a) Net wages	140		11.665,67	12.335,19	
b) Expenses on taxes and deductions from wages	141		7.420,93	7.846,77	
c) Salary contributions	142		3.149,25	3.330,01	
4. Depreciation	143		624,73	3.955,86	
5. Other expenses	144		34,38	262,57	
6. Cost adjustment (AOP 146+147)	145		0,00	0,00	
a) fixed assets, except financial assets	146				
b) short-term assets, other than financial assets	147				
7. Reservations (AOP 149–154)	148		0,00	0,00	
a) Provisions regarding pensions, severance pay and similar obligations	149				
b) Provisions for tax liabilities	150				
c) Reservations regarding initiated legal cases	151				
d) Reserves for expenses for restoration of natural resources	152				
e) Reserves for costs during warranty periods	153				
f) Other reservations	154				
8. Other business expenses	155		1.244,94	1.899,19	
<b>III. FINANCIAL INCOME (AOP 157–166)</b>	<b>156</b>	<b>16</b>	<b>12.915,26</b>	<b>37.779,73</b>	
1. Income from investments in shares (shares) of entrepreneurs within the group.	157				
2. Income from investments in shares (shares) of companies associated with participation interests.	158				
3. Income from other long-term financial investments and loans to entrepreneurs within the group.	159				
4. Other income based on interest from entrepreneurs within the group	160				
5. Exchange differences and other financial income from relationships with entrepreneurs within the group.	161				
6. Income from other long-term financial investments and loans	162			36.866,95	
7. Other interest income	163			3,34	
8. Exchange differences and other financial income	164		12.915,26	909,44	
9. Unrealized profit (income) from financial assets	165				
10. Other financial income	166				
<b>IV. FINANCIAL EXPENSES(AOP from 168 to 174)</b>	<b>167</b>	<b>17</b>	<b>14.222,84</b>	<b>613,49</b>	

1. Expenses based on interest and similar expenses for entrepreneurs within the group	168			
2. Exchange differences and other expenses with entrepreneurs within the group	169			
3. Interest expenses and similar expenses	170		42,87	44,68
4. Exchange differences and other expenses	171		14.179,97	568,81
5. Unrealized losses (expenses) on financial assets.	172			
6. Adjustments to the value of financial assets (net)	173			
7. Other financial expenses	174			

Payer: 15815815647; PEERBERRY d.o.o.				Amounts in euros	
Item name	AOP number	Chapter of the Notes	Previous year	Current year	
1	2	3	4	5	
<b>V. SHARE IN THE PROFIT OF COMPANIES RELATED BY EQUITY SHARES</b>	175				
<b>VI. SHARE IN PROFIT FROM JOINT VENTURES</b>	176				
<b>VII. SHARE OF LOSSES FROM COMPANIES RELATED TO PARTICIPATION INTERESTS</b>	177				
<b>VIII. SHARE OF LOSSES FROM JOINT VENTURES</b>	178				
<b>IX. TOTAL PROFIT(AOP 127+156+175+176)</b>	179	18	1.810.633,88	1.918.897,32	
<b>X. TOTAL EXPENSE(AOP 133+167+177+178)</b>	180	19	1.003.376,08	1.377.314,95	
<b>XI. PROFIT OR LOSS BEFORE TAXES(AOP 179-180)</b>	181		807.257,80	541.582,37	
1. Profit before tax (AOP 179-180)	182		807.257,80	541.582,37	
2. Loss before tax (AOP 180-179)	183		0,00	0,00	
<b>XII. INCOME TAX</b>	184	20	145.328,95	103.837,58	
<b>XIII. PROFIT OR LOSS FOR THE PERIOD(AOP 181-184)</b>	185		661.928,85	437.744,79	
1. Profit of the period (AOP 181-184)	186		661.928,85	437.744,79	
2. Losses for the period (AOP 184-181)	187		0,00	0,00	
<b>TERMINATION OF BUSINESS (completed by the IFRS entrepreneur only if his business has been terminated)</b>					
<b>XIV. EARNING BEFORE TAX OR LOSS OF DISCONTINUING BUSINESS(AOP 189-190)</b>	188		0,00	0,00	
1. Profit from discontinued operations before tax	189				
2. Loss from discontinued operations before tax	190				
<b>XV. INCOME TAX FOR DISCONTINUED BUSINESS</b>	191				
1. Profit from discontinued operations for the period (AOP 188-191)	192		0,00	0,00	
2. Loss from discontinued operations for the period (AOP 191-188)	193		0,00	0,00	
<b>TOTAL BUSINESS (to be completed only by an entrepreneur responsible under IFRS and who has ceased his activities)</b>					
<b>XVI PROFIT OR LOSS BEFORE TAXES(AOP 181+188)</b>	194		0,00	0,00	
1. Profit before tax (AOP 194)	195		0,00	0,00	
2. Loss before tax (AOP 194)	196		0,00	0,00	
<b>XVII. INCOME TAX(AOP 184+191)</b>	197		0,00	0,00	
<b>XVIII. PROFIT OR LOSS FOR THE PERIOD(AOP 194-197)</b>	198		0,00	0,00	
1. Profit of the period (AOP 194-197)	199		0,00	0,00	
2. Period losses (AOP 197-194)	200		0,00	0,00	
<b>APPENDIX to the RDG (to be completed by the entrepreneur preparing the consolidated annual financial report)</b>					
<b>XIX. PROFIT OR LOSS FOR THE PERIOD(AOP 202+203)</b>	201		0,00	0,00	
1. Attributed to equity holders of the parent company	202				
2. Refers to minority (non-controlling) interest	203				
<b>STATEMENT OF OTHER COMPREHENSIVE INCOME (to be completed by an entrepreneur obliged to apply IFRS)</b>					
<b>I. Profit or loss for the period</b>	204				
<b>II. Other comprehensive profit/loss before tax (AOP 207-211 + 214-221)</b>	205		0,00	0,00	
<b>III. Items that will not be reclassified to profit or loss (AOP 207-212)</b>	206		0,00	0,00	

1. Changes in revaluation reserves for long-term tangible and intangible assets	207			
2. Gain or loss based on subsequent measurement of equity securities measured at fair value through other comprehensive income.	208			
3. Changes in the fair value of a financial liability measured at fair value through income statement that can be attributed to changes in the liability's credit risk	209			
4. Actuarial gains/losses on defined benefit plans	210			
5. Other items that will not be reclassified	211			
6. Income taxes related to items that will not be reclassified	212			
<b>IV. Items that may be reclassified to profit or loss (AOP 214–222)</b>	<b>213</b>		0,00	0,00
1. Exchange differences from translation of foreign transactions	214			
2. Gain or loss based on subsequent measurement of debt securities measured at fair value through other comprehensive income	215			

Payer: 15815815647; PEERBERRY d.o.o.			Amounts in euros	
Item name	AOP number	Chapter of the Notes	Previous year	Current year
1	2	3	4	5
3. Profit or loss based on effective cash flow protection	216			
4. Profit or loss based on effective protection of net investment abroad	217			
5. Share in other comprehensive profit/loss of companies related to participation interests	218			
6. Changes in fair value of option time value	219			
7. Change in fair value of forward elements of forward contracts	220			
8. Other items that may be reclassified to profit or loss	221			
9. Income taxes relating to items that can be reclassified to profit or loss	222			
<b>V. Net other comprehensive income or loss (AOP 206+213)</b>	<b>223</b>		0,00	0,00
<b>VI. Total comprehensive profit or loss for the period (AOP 204+223)</b>	<b>224</b>		0,00	0,00
<b>Notes to the statement of other comprehensive income (to be completed by the entrepreneur preparing the consolidated report)</b>				
<b>VI. Total profit or loss for the period (AOP 226+227)</b>	<b>225</b>		0,00	0,00
<b>1. Attributed to equity holders of the parent company</b>	<b>226</b>			
<b>2. Refers to minority (non-controlling) interest</b>	<b>227</b>			

**PEERBERRY d.o.o.**

**Zagreb, Roberta Frangeša - Mihanovića Street 9**

**Notes to the financial statements of the entrepreneur for the period  
01.01.2023 to 31.12.2023**

***I. COMPANY INFORMATION***

PEERBERRY d.o.o., Zagreb (hereinafter: the Company), OIB 15815815647, MBS 081265885 was founded in accordance with the laws and regulations of the Republic of Croatia as a limited liability company.

Head office: Zagreb, Roberta Frangeša - Mihanovića Street 9

Management: Lekavičius Arūnas, Director of the Company

Primary type of activity: Other financial services, except insurance and pension services, not included in other groupings

Average number of employees for the reporting period: 0. The Company has a part-time employee and uses outsourcing services, i.e. labor distribution.

***II. BASIS OF PREPARATION OF FINANCIAL STATEMENTS***

The financial statements of the Company have been prepared in accordance with the Croatian Financial Reporting Standards adopted by the Financial Reporting Standards Committee based on the provisions of the Accounting Act. The provisions of the current Accounting Act and Croatian Accounting Standards are applicable to the financial statements in 2023. The financial statements are prepared on the historical cost basis and more detailed definitions are provided for individual items in the report.

The financial statements give a true and fair view of the financial position, financial performance and cash flows of the entrepreneur.

The effects of transactions and other business events are fairly presented in accordance with the recognition criteria for assets, liabilities, equity, income and expenses.

***III. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES***

The following is a description of the most significant accounting policies adopted in the preparation of these financial statements. These accounting policies have been consistently applied to all periods included in these financial statements, except where otherwise stated.

Future events and their impact cannot be predicted with certainty and, accordingly, accounting estimates require judgment and the estimates used in the preparation of the financial statements are subject to change as new events occur, additional information becomes available and the environment in which the Company operates changes, which could cause the estimates to differ.

## Non-current intangible assets

Intangible assets are non-monetary assets that do not have identifiable physical characteristics and consist of development costs, patents, licenses, concessions, trademarks, computer programs (software), licenses, franchises and other rights, goodwill, advances against intangible assets and other intangible assets. Intangible assets are recognized only if:

- they are likely to generate the expected future economic benefits, and
- the cost of acquiring them can be reliably measured.

After initial recognition, intangible assets are measured at cost less value adjustments and accumulated impairment losses. An entity may elect to recognize non-current intangible assets whose fair value can be measured reliably at a revalued amount after the initial recognition of the asset. If an individual non-current intangible asset is revalued, all non-current intangible assets in the same group are also measured using the revaluation method.

Amortization of long-lived intangible assets is calculated using the straight-line method over their useful lives over a period of 4 years (25% rate). If the Company decides to do so, increased amortization rates are applied in accordance with the provisions of the Income Tax Law. Exceptionally, intangible assets with indefinite useful lives are not amortized but are tested for impairment.

## Property, plant and equipment

Non-current tangible assets include assets that the Company uses for the supply of goods and services and for administrative purposes and which have an estimated useful life in excess of one year. This asset is initially recognized in the balance sheet at cost, which includes the net purchase price and all other dependent costs until the asset is put into operation. Subsequent to initial recognition, property, plant and equipment is measured at cost less cost adjustments and accumulated impairment losses in accordance with HSFI 6 (Croatian Financial Reporting Standards). The Company may elect to report tangible fixed assets whose fair value can be measured reliably at revalued amounts after initial recognition of the assets. If a single item of property, plant and equipment is revalued, all property, plant and equipment in the same group are also measured using the revaluation method.

Depreciation of tangible long-lived assets is computed using the straight-line method over the estimated useful life of each individual asset at the following rates:

Buildings	5%
Personal cars	20%
Equipment	25%
Transportation means of delivery	25%
Mechanical equipment	25%
Computer equipment	50%
Telecommunication equipment	50%
Other assets not mentioned	10%

If the Company decides to do so, the increased depreciation rates are applied in accordance with the provisions of the Income Tax Act.

Land and other assets with an indefinite useful life (works of art, etc.) and assets under construction are not depreciated.

Subsequent expenditure is included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when the Company will derive future economic benefits from the asset and the cost of the acquisition can be

measured reliably. The carrying amount of the replaced part is derecognized. All other investment and ongoing maintenance costs are charged to the profit and loss account in the period in which they are incurred. Depreciation is calculated on a straight-line basis.

Gains or losses on derecognition of tangible long-lived assets (sale, disposal, etc.) are determined as the difference between the realized selling price and the carrying amount and are included in "Income from operations" or "Expenses from operations" in the income statement.

### ***Real estate investments***

Real estate (land, building or part of a building, or both) owned by a company for the purpose of generating rental income or for the purpose of increasing market value is treated as a real estate investment in accordance with HSFI 7. The acquisition cost model is applied in determining the value of real estate investments.

### ***Non-current assets held for sale***

Non-current assets held for sale are assets whose carrying amount will be recovered through a sale transaction rather than through continuing use, provided that such sale is highly probable within one year. Recognition and measurement is in accordance with the provisions of HSFI 8.

### ***Rentals***

Leases in which the entity does not bear a significant portion of the risks and rewards of ownership are considered to be business leases. Payments made under business leases are charged to the income statement on a straight-line basis over the lease term.

### ***Financial assets***

Financial assets include stocks and shares, loans granted, participatory interests, investments in securities, loans granted, deposits and security deposits, and other financial assets. Financial assets are not amortized. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 9.

### ***Stocks***

Inventories comprise small stocks, car tires, packaging and goods for trading. They are valued at cost or net market value in accordance with HSFI 10. Inventories are valued using the weighted average cost method. The carrying value of inventories is recognized as an expense in the period in which the inventories are sold or disposed of. Inventories of small tools and car tires are written off at 100% upon commissioning.

### ***Accounts receivable***

Accounts receivable are initially measured at fair value. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 11.

An adjustment to the value of receivables is made when there is objective evidence that the Company will not be able to collect all of its receivables according to the agreed terms. Significant financial difficulties of the debtor, probability that the debtor will enter bankruptcy and default or delinquency in payments are considered indicators that the value of receivables from customers is impaired.

The amount of the value adjustment is determined as the difference between the carrying amount and the recoverable amount of the claim. The carrying amount of the asset has been reduced using the allowance for impairment

calculation and the amount of the loss has been recognized in the income statement under "Value adjustments". When a claim is uncollectible, it is written off against the calculation of the allowance for trade receivables.

### ***Capital and reserves***

Equity comprises subscribed capital, capital reserves, profit reserves, revaluation reserves, fair value reserves, retained earnings or loss carry forwards, current year profit or loss and minority (non-controlling) interests. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 12.

### ***Liabilities***

Liabilities are initially measured at fair value. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 13.

Liabilities are classified as current and non-current. Liabilities are classified as current unless the Company has the right to defer settlement of the liability for more than 12 months. Liabilities are recognized when it is probable that the settlement of the present obligation will result in an outflow of resources. Liabilities to suppliers and employees and commitments for advances are measured at the amount repayable.

### ***Reservations***

A provision is a liability, the nature of which is clearly defined and for which it is probable or certain at the reporting date that it will arise, but there is uncertainty as to the amount or timing of its occurrence. Recognition and measurement is performed in accordance with HSFI 13.

### ***Timeline***

Accruals include prepaid expenses, deferred income, deferred charges on expenses and prepaid income. Accruals are measured in accordance with HSFI 14. Prepaid expenses are recognized as assets when they relate to amounts paid in the current period that are attributable to future periods. Deferred charges are recognized as a liability if they relate to costs incurred in the current period for which the conditions for recognizing a liability have not been met.

### ***Current income tax***

Current income tax for the current year is calculated on the basis of the tax laws enacted or substantively enacted in the Republic of Croatia at the balance sheet date. Current tax will be charged to equity if the tax relates to items that are directly attributable to equity in the same period.

### ***Value added tax***

Tax regulations require that VAT be accounted for on a net basis. VAT related to sales and purchases is recognized and recorded in the balance sheet on a net basis.

### ***Deferred tax assets***

Deferred tax assets and liabilities are measured using tax rates (and tax laws) enacted or substantively enacted at the reporting date. Deferred tax assets are recognized for unused tax losses carried forward, unused tax credits and any deductible temporary differences to the extent that it is probable that taxable profit will be available against which the tax losses carried forward, unused tax credits and deductible temporary differences can be utilized in accordance with the provisions of HSFI 14.

## ***Revenues***

Income is recognized when it is probable that future economic benefits will flow to the entrepreneur and when they can be measured reliably. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 15.

Revenue under HSFI 15 is divided into operating income and finance income. Revenue consists of the fair value of fees received or receivable for services sold in the ordinary course of business. Revenue is shown in amounts net of value added tax. The Company recognizes revenue when the amount of revenue can be measured reliably and when it is probable that future economic benefits will flow to the Company.

The provisions of the Accounting Act as well as HSFI 15 stipulate from the 2023 report that extraordinary income is not reported separately and that extraordinary income from previous years is reported as part of operating income.

## ***Costs***

Expenses are recognized when a decrease in future economic benefits arises from a decrease in assets or an increase in liabilities that can be reliably measured, i.e., when they arise simultaneously with the recognition or reduction of assets, based on a direct link between the costs incurred and the specific costs. income. Recognition, measurement and derecognition are performed in accordance with the provisions of HSFI 16.

## ***Values recognized in the financial statements (amounts)***

On 01.01.2023 the Republic of Croatia has adopted the euro as its functional currency. Data for the previous year (2022) were converted to euros at a fixed conversion rate of 1 euro = 7.53450 kuna.

Items included in the financial statements of the Company are denominated in the currency of the primary economic environment in which the Company operates (functional currency). The financial statements are presented in Euro, which represents the Company's functional and reporting currency.

At the reporting date, inventories and property, plant and equipment denominated in foreign currencies are recorded at the average exchange rate of the National Bank of the Czech Republic at the date of the transaction, and receivables and liabilities denominated in foreign currencies are recorded at the average exchange rate of the National Bank of the Czech Republic at the reporting date.

## ***IV. ENTREPRENEURS IN THE GROUP AND PERSONS WITH PARTICIPATING INTERESTS***

Entrepreneurs within a group are considered to be two or more entrepreneurs related to each other by form of ownership and having an investment in part/shares of more than 50% or having received this capital (subsidiaries).

Equity-linked companies are companies that have a 20-50% share in the capital of another entrepreneur, or companies that have received capital up to this amount from another entrepreneur (equity interests).

All possible transactions with subsidiaries on the basis of loans and credits received/issued and supply/purchase of goods and services are recorded in Form DD-IPO with a detailed description of the transactions.

## V. BALANCE

### RESOURCES.

#### ASSETS

##### Note No. 1

The Company's non-current assets consist of intangible assets, non-current tangible assets, non-current financial assets, non-current accounts receivable and deferred tax assets.

Property, plant and equipment amounted to EUR 4.253,83 at the Balance Sheet date.

#### Material property

##### Note No. 2

Tangible assets consist of machinery and equipment.

<b>Material property</b>	<b>Machinery and equipment</b>
<b>Cost of purchase</b>	<b>kuna</b>
<hr/> <hr/>	
As of 01.01.2023	5.544
Increase	3.290
Discounts	
Transmission	
<b>As of 31.12.2023</b>	<b>8.834</b>
<b>Depreciation</b>	
<hr/> <hr/>	
As of 01.01.2023	625
Cost per year	3.956
Discounts	
<b>As of 31.12.2023</b>	<b>4.581</b>
<b>Net carrying amount</b>	
<hr/> <hr/>	
<b>As of 31.12.2023</b>	<b>4.254</b>
As of 31.12.2022	4.920

Depreciation of tangible assets (cost adjustment) is calculated on the basis of useful lives, using the straight-line method and rates in accordance with accounting policies.

## CURRENT ASSETS

### Note No. 3

The Company's short-term assets consist of assets payable during the year and consist of inventory, accounts receivable, short-term financial assets and money in the bank and treasury.

Current assets at the balance sheet date amounted to EUR 10.948.521,70.

### **Short-term receivables**

#### Note No. 4

Short-term receivables consist of receivables for goods and services supplied, receivables from employees and members of entrepreneurs, receivables from the government and other institutions, and other receivables that are expected to be converted to cash within one year.

Short-term receivables at the reporting date amounted to EUR 776.387,32.

### **Short-term receivables for goods and services supplied**

Short-term receivables for goods and services supplied and other receivables are subdivided into receivables from group entities, from related companies and from unrelated parties.

Short-term receivables for delivered goods and services amounted to EUR 775.182,91 at the reporting date.

Description	31.12.2022	31.12.2023	Index 2023/2022
Trade receivables	725.272,02 euros	775.182,91 euros	106,88
TOTAL	725.272,02 euros	775.182,91 euros	

As at the reporting date, the Company had No short-term receivables from group entities and/or related companies for goods and services supplied.

### **Short-term receivables from the government and other institutions**

Short-term claims from the government and other institutions include income tax claims, VAT claims, claims for overpaid membership fees and similar claims.

At the balance sheet date, the company had short-term receivables from the state and other institutions amounting to EUR 12.163,78.

### **Other short-term receivables**

Other short-term receivables consist of receivables acquired by assignment or other type of contract (purchase of receivables, transfers, etc.) and receivables for advances.

The Company's other short-term receivables amounted to EUR 1.204,41 at the reporting date.

## **Short-term financial assets**

### Note No. 5

Short-term financial assets consist of investments in stocks/shares and securities, loans granted, deposits, etc., and other financial assets that are expected to be converted into cash within one year.

At the balance sheet date, the Company's short-term financial assets amounted to EUR 6.535.944,44.

## **Investing in securities**

At the balance sheet date, the company had investments in securities amounting to EUR 3.535.807,51. The investments relate to government bonds of Belgium, France and the Netherlands.

## **Investing in loans, deposits and the like.**

At the balance sheet date, the company had investments in these deposits amounting to EUR 3.000.136,93.

## **Money in the bank and on hand**

### Note No. 6

As of the balance sheet date, the amount of money at bank, consisting of balances in euros or foreign currencies, amounted to EUR 3.624.026,16.

## **Paid expenses of future period and accrued income**

### Note No. 7

At the balance sheet date, the paid expenses of the future period and the calculated income amounted to EUR 573,44.

## ***OBLIGATIONS***

## **Capital and reserves**

### Note No. 8

Under financial reporting standards, capital and reserves consist of subscribed capital, capital reserves, capital reserves, profit reserves, revaluation reserves, fair value reserves, retained earnings or loss carryforwards, current period profits or losses and minority interests.

At the balance sheet date, the Company's capital amounted to EUR 1.356.043,77.

## **Share capital (registered)**

### Note No. 9

As of the balance sheet date, the Company's share capital amounted to EUR 2.654,46 and was fully entered in the court register of the competent economic court.

## **Retained earnings**

### Note No. 10

The amount of retained earnings at the balance sheet date from the Company's previous operations amounted to EUR 915.644,52.

## **Profit for the financial year**

### Note No. 11

In the financial year under review, the Company earned a net profit of EUR 437.744,79. The proposed profit distribution is adopted by the Company in the Profit Distribution Resolution, which forms part of the public publication of the annual financial statements for the financial year under review and is publicly available.

## **Current liabilities**

### Note No. 12

Current liabilities are liabilities with a maturity of less than one year.

At the Balance Sheet date, the company had current liabilities amounting to EUR 9.588.914,71.

## **Current liabilities for goods and services received**

Total short-term liabilities for goods and services received amounted to EUR 81.908,22.

The Company had no short-term liabilities to intra-group entrepreneurs and/or to companies related to the interests based on goods and services received.

## **Current liabilities to employees**

Current liabilities to employees include accrued and unpaid net salaries, benefits and similar obligations.

Current liabilities to employees at the reporting date amounted to EUR 1.049,27. The company has one part-time employee.

## **Current liabilities for taxes, contributions and similar payments**

Current liabilities for taxes, contributions and similar payments relate to accrued and unpaid liabilities.

Short-term liabilities for taxes, contributions and similar benefits amounted to EUR 14.977,57 at the reporting date.

## **Other current liabilities**

Other current liabilities of the Company amounted to EUR 9,490,979.65 at the reporting date. The same applies to NET's liabilities to investors and users of funds that invest via the platform <https://peerberry.com/>

PeerBerry acts as a service provider that connects investors and people developing projects that investors want to invest in through a platform. In order for the service to be provided through the platform that connects them, the funds of the investors and the people developing the projects pass through the bank account of the PerrBery d.o.o.

PerrBerry eliminates the ability to act as an intermediary that provides a matching service and implements the requests of both parties without entering into a relationship between the parties.

## **Deferral of payment of expenses and income of a future period**

### Note No. 13

At the reporting date, the Company has calculated deferred payments of costs and/or revenues for future periods amounting to EUR 8.390,49.

## **Risk management**

This section provides basic information about possible business risks and how to control them.

### **Market and price risk**

The Company generates its revenues entirely outside the Republic of Croatia. In the current year, the Company achieved positive EBITDA and profit after tax.

The war in Ukraine has had an impact on the Company's operations as some of the projects offered through the platform were developed in Ukraine. So far, the Company has not felt a significant impact of the war in Ukraine on its current operations.

### **Interest rate risk**

Interest rate risk arises from possible changes in the level of interest rates in the capital market, which also affects investors' decision whether to put their funds into investments or invest in banks. An increase in interest rates in the European market will have an impact on the level of investments through the Company's platform.

### **Credit risk**

Credit risk refers to the situation when a counterparty (debtor) becomes insolvent, i.e. when it ceases to be able to fulfill its obligations in a timely and efficient manner. Such risk is mainly related to accounts receivable from customers.

The Company continuously monitors the collection of receivables and utilizes various financial instruments to ensure collection, and takes necessary measures to improve collection rates and reduce the average number of collection days in order to mitigate credit risk.

### **Exchange rate risk or currency risk**

The Company is exposed to exchange rate risk as a result of foreign currency transactions. The risk is whether a reasonably possible change in the exchange rate would have a material impact on results and cash flows.

Liabilities to suppliers and receivables from customers are mainly linked to the euro exchange rate.

On January 1, 2023, the Republic of Croatia changed its currency from the Croatian kuna to the euro. The euro became the functional and presentation currency in 2023. The change in the functional and presentation currency in 2023 did not have a material impact on these financial statements and the conversion was made at a fixed exchange rate of 1 euro = 7.53450 kuna.

This change is expected to have a positive impact on the company's future operations as the majority of suppliers and customers conduct business in the euro currency.

## **Business events after balance sheet was closed**

No significant events have occurred in the Company after the reporting date that could affect the result of the financial year, nor events that could affect the structure of the Company's balance sheet.

## VI. PROFIT AND LOSS CALCULATION

### Business income

Note No. 14

Income from entrepreneurial activity consists of sales income, income from the use of own production and other income from entrepreneurial activity.

The company's operating profit in 2023 amounted to EUR 1.881.117,59.

Item name	2022	2023	Index 2023/2022
Sales revenue	1.797.718,49 euros	1.880.494,80 euros	104,63
Other business income	0,13 euros	167,79 euros	129069,23
TOTAL	1.797.718,62 euros	1.881.117,59 euros	

### Sales revenue

In fiscal year 2023, the company generated sales revenue of EUR 1.880.949,80.

There was no revenue from sales to entrepreneurs within the group in the reporting year.

Item name	2022	2023	Index 2023/2022
Sales revenue	1.797.718,49 euros	1.880.949,80 euros	104,63
TOTAL	1.797.718,49 euros	1.880.949,80 euros	

### Other business income

Other income from entrepreneurial activity is all previously unmentioned income received from entrepreneurial activity, except for financial income. Other business income includes income from write-off of provisions, surpluses, income from written-off (corrected) receivables, subsequently determined income from previous years, income from collection of penalties and losses, subsequently approved discounts, etc.

In fiscal year 2023, the Company generated other business income of EUR 167,79.

### Business expenses

Note No. 15

Selling expenses consist of changes in the cost of work in progress and finished goods, material costs, personnel costs, depreciation, amortization, other costs, cost adjustments, provisions and other business expenses.

In 2023, the Company recognized selling expenses of EUR 1.376.701,46.

Item name	2022	2023	Index 2023/2022
Material costs	965.013,34 euros	1.347.071,87 euros	139,59
Personnel costs	22.235,85 euros	23.511,97 euros	105,74
Depreciation	624,73 euros	3.955,86 euros	633,21
Other expenses	34,38 euros	262,57 euros	763,73
Other selling expenses	1.244,94 euros	1899,19 euros	152,55
TOTAL	989.153,24 euros	1.376.701,46 euros	

## Material costs

Material costs consist of raw material costs, cost of goods sold and other external costs.

Material costs amounted to EUR 1.347.071,87 for the year under review.

Item name	2022	2023	Index 2023/2022
Other expenses	964.997,94 euros	1.347.071,87 euros	139,59
TOTAL	965.013,34 euros	1.347.071,87 euros	

External costs include costs such as transportation services, postal and telecommunication services, cost of external decoration, cost of maintenance and upkeep, cost of rent and leasing, cost of advertising, trade fairs and sponsorship, cost of intellectual and other expenses. services, cost of utilities, cost of intermediary services and other similar services. services, cost of utilities, cost of intermediary services and other similar services.

Other external expenses amounted to EUR 1.347.071,87.

## Personnel costs

Personnel costs include net payroll costs, payroll taxes and deductions, and payroll deductions. A company employs one part-time employee.

In 2023, personnel costs amounted to EUR 23.511,97.

Item name	2022	2023	Index 2023/2022
Net salary	11.665,67 euros	12.335,19 euros	105,74
Taxes and payroll deductions expense	7.420,93 euros	7.846,7 euros	105,74
Wages	3.149,25 euros	3.330,01 euros	105,74
TOTAL	22.235,85 euros	23.511,97 euros	

## **Depreciation**

Depreciation was performed in accordance with the Company's accounting policy and decisions of the Company's management.

In the year under review, the cost of depreciation amounted to EUR 3.955,86.

## **Other expenses**

Other costs include insurance premiums, banking and payment transaction costs, medical services, right-of-use expenses, membership fees, tax expenses Not dependent on profit and other intangible business expenses.

The Company had a total of EUR 262,57 of other expenses for the business year.

## **Other selling expenses**

Other business expenses of the company amounted to EUR 1.899,19 in the reporting year.

## **Financial income**

### Note No. 16

Finance income consists of income from investments in entrepreneurial shares/equity interests, interest, exchange rate differences and other financial income from relationships with entrepreneurs and financial institutions.

In 2023, the Company generated financial income of EUR 37.779,73.

The company has Not realized financial income from relationships with entrepreneurs within the group, nor has it realized income from investments in the company's shares related to participations.

Financial income from investments in securities amounted to EUR 36.866,95 and interest income amounted to EUR 3,34.

The Company received income from course workers in the amount of EUR 909,44.

## **Finance costs**

### Note No. 17

Finance costs include interest, foreign exchange and other expenses, unrealized losses (losses) on financial assets, adjustments of financial assets to their net value and other finance costs.

In 2023, the Company had a financial expense of EUR 613,49.

The Company has not realized financial expenses from relationships with entrepreneurs within the group or income from investments in the Company's shares related to ownership interests.

Finance costs from interest amounted to EUR 44,68 and realized costs from exchange employees amounted to EUR 568,81.

## **TOTAL PROFIT**

Note No. 18

In fiscal year 2023, the Company's total revenue amounted to EUR 1.918.897,32.

## **TOTAL COST**

Note No. 19

In fiscal year 2023, the Company's total expenses amounted to EUR 1.377.314,95.

## **INCOME TAX**

Note No. 20

Income tax under the Croatian Income Tax Act is calculated by applying the prescribed rate to the taxable base. The tax base is increased and decreased in accordance with the rules established by the Income Tax Act.

<b>Item name</b>	<b>2022</b>	<b>2023</b>	<b>Index 2023/2022</b>
Profit before tax	807.257,80 euros	541.582,37 euros	67,09
Income tax	145.328,95 euros	103.837,58 euros	71,45
Profit for the period	661.928,85 euros	437.744,79 euros	66,13
Loss of period	- €	- €	

## **VII. ADOPTION AND PUBLICATION OF THE FINANCIAL STATEMENTS OF THE PARTIES-MANAGEMENT OF THE COMPANY**

### **Publication of financial statements**

The Company's management, based on the resolution of the Shareholders' Meeting to determine the annual financial statements for fiscal year 2023, approves their publication with their signatures.

Officer responsible for compiling the Notes :  
Bariša Primorac

Director:  
Lekavičius Arūnas