



BOOMBIT

BOOMBIT S.A.
STANDALONE FINANCIAL STATEMENTS
FOR 2025
GDAŃSK, 23 APRIL 2026

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Standalone statement of comprehensive income

		12 months ended	
		31 December	
	Note	2025 (audited)	2024 (audited)
Revenue from sales	6	126,624	141,596
Cost of sales	7	(116,165)	(123,121)
Gross profit on sales		10,459	18,475
General administrative costs	7	(12,379)	(12,572)
Other operating revenue	8	1,242	3,221
Other operating costs	8	(5,549)	(8,974)
Operating profit/loss		(6,227)	150
Financial revenue	9	6,889	5,118
Financial costs	9	(266)	(11,632)
Profit/loss before tax		396	(6,364)
Income tax	10	717	797
Net profit/loss		1,113	(5,567)
Other comprehensive income		-	-
Total comprehensive income		1,113	(5,567)
Earnings per share (in PLN)			
Basic		0.08	(0.41)
on continued operations	11	0.08	(0.41)
on discontinued operations		-	-
Diluted		0.08	(0.41)
on continued operations	11	0.08	(0.41)
on discontinued operations		-	-

Standalone statement of financial position

		31 December	31 December
	Note	2025 (audited)	2024 (audited)
Non-current assets			
Property, plant and equipment	13	1,089	1,306
Intangible assets	15	41,548	39,959
Shares	16	17,510	17,585
Other financial assets	21	-	1,403
		<u>60,147</u>	<u>60,253</u>
Current assets			
Trade and other receivables	17	25,005	27,541
Income tax receivables		1,259	821
Other financial assets	21	4,273	7,333
Cash and cash equivalents	18	8,843	8,596
Current assets other than non-current assets held for sale		<u>39,380</u>	<u>44,291</u>
Assets held for sale		-	-
Current assets		<u>39,380</u>	<u>44,291</u>
Total assets		99,527	104,544
Equity			
Equity attributable to shareholders of the parent			
Share capital	19	6,900	6,820
Capital from share premium		32,064	32,064
Equity from share-based payments	22	6,809	6,401
Other reserves		7,679	7,679
Retained earnings		17,321	16,208
Total equity		70,773	69,172
Liabilities			
Long-term liabilities			
Deferred income tax liabilities		3,361	4,115
Other financial liabilities	21	42	97
		<u>3,403</u>	<u>4,212</u>
Short-term liabilities			
Other financial liabilities	21	130	122
Trade and other liabilities	20	25,221	31,038
Short-term liabilities not held for sale		<u>25,351</u>	<u>31,160</u>
Short-term liabilities held for sale		-	-
Short-term liabilities		<u>25,351</u>	<u>31,160</u>
Total liabilities		28,754	35,372
Total equity and liabilities		99,527	104,544

Standalone statement of changes in equity

	Note	Share capital	Capital from share premium	Equity from share-based payments	Other reserves	Retained earnings	Total
As at 1 January 2025 (audited)		6,820	32,064	6,401	7,679	16,208	69,172
Net profit (loss)		-	-	-	-	1,113	1,113
Comprehensive income		-	-	-	-	1,113	1,113
Capital increase	22	80	-	-	-	-	80
Share-based payments	22	-	-	408	-	-	408
Changes in equity		80	-	408	-	1,113	1,601
As at 31 December 2025 (audited)		6,900	32,064	6,809	7,679	17,321	70,773
As at 1 January 2024 (audited)		6,770	32,064	6,947	-	34,228	80,009
Net profit (loss)		-	-	-	-	(5,567)	(5,567)
Comprehensive income		-	-	-	-	(5,567)	(5,567)
Capital increase		50	-	-	-	-	50
Disbursements to owners		-	-	-	-	(4,774)	(4,774)
Distribution of profit brought forward		-	-	-	7,679	(7,679)	-
Share-based payments	22	-	-	(546)	-	-	(546)
Changes in equity		50	-	(546)	7,679	(18,020)	(10,837)
As at 31 December 2024 (audited)		6,820	32,064	6,401	7,679	16,208	69,172

Standalone cash flow statement

		12 months ended 31 December	
	Note	2025 (audited)	2024 (audited)
Profit/loss before tax		396	(6,364)
Adjustments:		18,756	31,687
Depreciation and amortization	7	17,178	13,293
Impairment loss on development cost	15	5,033	4,136
Foreign exchange profit (loss)		412	(323)
Interest revenue	9	(737)	(1,167)
Interest costs	9	36	58
Profit (loss) on investment activities		130	(2,577)
Change in cryptographic assets		-	49
Change in receivables	23	2,835	21,261
Change in liabilities	23	(5,734)	(13,044)
Settlement of share-based payment costs	22	408	(546)
Profit (loss) from fair value measurement		68	7,010
Impairment loss on investment in associates		2	-
Impairment loss on investment in subsidiaries		-	18
Impairment loss on receivables	17	(875)	3,519
Operating net cash flow		19,152	25,323
Income tax (paid) / refunded		(475)	(848)
Net cash flows from operating activity		18,677	24,475
Investment activity			
Sale of property, plant and equipment and intangible assets		316	21
Proceeds from repayment of loans granted		6,044	-
Interest received	9	38	16
Sale of subsidiaries	16	157	2,843
Proceeds from liquidation of subsidiaries	16	54	-
Acquisition of subsidiaries		-	(2)
Acquisition of property, plant and equipment	13	(143)	(188)
Expenditure on intangible assets	15	(24,093)	(28,610)
Loans granted	21	(723)	(2,178)
Net cash flows from investment activity		(18,350)	(28,098)
Financial activity			
Capital increase	22	80	69
Dividends received		-	411
Dividends and other payouts to owners	12	-	(4,774)
Repayment of lease liabilities		(128)	(129)
Interest	9	(36)	(58)
Net cash flows from financial activity		(84)	(4,481)
Cash flows before exchange differences		243	(8,104)
Net foreign exchange differences on cash and cash equivalents		4	93
Total net cash flows		247	(8,011)
Cash opening balance		8,596	16,607
Cash closing balance, including:		8,843	8,596
- of limited disposability		-	-

1 General

The financial statements of BoomBit S.A. cover the 12 months ended 31 December 2025 and they contain comparative data for the 12 months ended 31 December 2024 and data as at 31 December 2024.

Company identification data:

Business name:	BoomBit
Legal form:	Joint stock company under Polish law
Registered office:	Gdańsk , ul. Zacna 2
Country of registration:	Poland
Core activity:	Publishing of computer games
Registration entity, KRS number (number in Polish register of companies) and registration date:	Gdańsk-Północ District Court in Gdańsk, 7th Commercial Division of the National Court Register; KRS number 0000740933, registered on 23 July 2018
REGON (Polish statistical business number) and date assigned:	REGON 221062100; assigned on 14 August 2010
Duration of the Company:	Perpetual

The Company is the parent company of the BoomBit S.A Group; so it prepared consolidated financial statements for the year ended 31 December 2025, which were approved for publication on 23 April 2026.

The functional currency of the Company and the presentation currency of these standalone financial statements is Polish zloty (PLN) and all figures are given in thousand PLN (PLN '000), unless specified otherwise.

As at the balance sheet date and as at the date of these statements, the Board of Directors consisted of:

- Marcin Olejarz – CEO,
- Anibal Jose Da Cunha Saraiva Soares – Vice-President,
- Marek Pertkiewicz – Member of the Board of Directors.

On 23 May 2024, the Company's Supervisory Board appointed the Board of Directors for a new joint term of five years.

The composition of the Board of Directors did not change during the standalone statements reporting period and by at the date of these standalone financial statements.

On the balance sheet date and on the date of this report, the Supervisory Board consisted of:

- Karolina Szablewska-Olejarz – Chairwoman of the Supervisory Board,
- Marcin Chmielewski – Supervisory Board Member,
- Wojciech Napiórkowski – Supervisory Board Member,
- Szymon Okoń – Supervisory Board Member,
- Jacek Markowski – Supervisory Board Member.

On 24 June 2024, the Company's Annual General Meeting appointed the Supervisory Board for a new joint term of five years.

The composition of the Supervisory Board of Directors did not change during the reporting period and by the date of these financial statements.

2 The basis for preparing the statements

These standalone financial statements were prepared according to accounting principles consistent with the International Financial Reporting Standards (IFRSs) which were approved by the European Union and became effective on 31 December 2025. As far as the European Union's process of introducing the IFRSs is concerned, the IFRSs that applied to these financial statements on the day when the statements were approved for publication did not differ from the EU's IFRS.

The standalone financial statements were prepared based on the assumption that the Group would continue as a going concern in the foreseeable future, i.e., for at least one year following the preparation of the standalone financial statements, and that there were no signs of any threat to the Group's continuation as a going concern.

By the date of preparing these standalone financial statements, there were no circumstances that would suggest the existence of any threats to the Company continuing as a going concern.

2.1. Changes without material impact on the Company's financial statements:

- a) Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates" - Lack of Exchangeability, approved by the EU on 12 November 2024 (effective for annual periods beginning on or after 1 January 2025).

The above changes to the existing standards had no material impact on the annual standalone financial statements of the Company for the year ended 31 December 2025.

2.2. Standards, amendments and interpretations of the existing standards which were published but were not yet effective.

The following standards and interpretations were published by the International Accounting Standards Board but they did not become effective until the reporting period end date:

- a) IFRS 18 "Presentation and Disclosure in Financial Statements" – published on 9 April 2024 (effective for annual periods beginning on or after 1 January 2027),
- b) IFRS 19 "Subsidiaries without Public Accountability: Disclosures" - published on 9 May 2024 (effective for annual periods beginning on or after 1 January 2027),
- c) Amendments to IFRS 19 "Subsidiaries without Public Accountability: Disclosures" - published on 21 August 2025 (effective for annual periods beginning on or after 1 January 2027),
- d) Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments - Disclosures" – amendments to the classification and measurement of financial instruments (effective for annual periods beginning on or after 1 January 2026),
- e) Amendments to IFRS 9 "Financial Instruments" and IFRS 7 "Financial Instruments - Disclosures" - contracts related to electricity from nature-dependent sources, published on 18 December 2024 (effective for annual periods beginning on or after 1 January 2026),
- f) Annual Improvements to IFRS Accounting Standards – Volume 11 containing amendments to IFRS 1, IFRS 7, IFRS 9, IFRS 10 and IAS 7 - amendments concerning differences between IFRS 9 and IFRS 15 regarding the initial measurement of trade receivables and the manner in which a lessee derecognizes a lease liability; published on 18 July 2024 (effective for annual periods beginning on or after 1 January 2026).
- g) Amendments to IAS 21 "The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency" - published on 13 November 2025 (effective for annual periods beginning on or after 1 January 2027).

By the approval date of these standalone financial statements, the Board of Directors did not complete the assessment of how the introduction of the remaining standards and interpretations affected the Company's accounting principles (policy) in respect of the Company's activity or financial results.

The Company did not decide to implement an early adoption of any standards, interpretations or amendments which have already been published but are not yet effective in the light of EU laws.

2.3. Major accounting principles applied by the Company

Key accounting principles applied in the preparation of these standalone financial statements are presented below. These principles were applied consistently throughout all the reporting years.

The standalone financial statements have been prepared on the historical cost basis, except for shares in other entities measured at fair value through profit or loss.

a) Determination of functional currency

Polish zloty is the functional currency and the reporting currency of the Company.

This judgment was made by the Board of Directors based on analysis of the currency in which the Company generated revenue and incurred costs. As per IAS 21.9, the entity takes into account the following factors while determining its functional currency:

- a) the currency:
 - (i) that mainly influences selling prices of goods and services (often the currency in which selling prices are denominated and settled); and
 - (ii) of the country whose competitive forces and regulations and market conditions have the main impact on the selling prices of its goods and services;
- b) the currency with the main impact on the cost of labor, materials and other costs connected with delivery of goods or services (often the currency in which those costs are denominated or settled).

In the case of the Company, the sales revenue from its products (games) is generated primarily in dollars. So considering exclusively IAS 21.9(a), US dollar would be the functional currency of Company. However, analysis of IAS 21.9(a)(ii) would not be as conclusive – the prices of games sold by the entity are not shaped by competitive forces and regulations present in the United States. Selling prices are denominated in US dollar due to the fact that the market of computer games is a global market where prices are global and are set for a global gamer. This means that selling prices of the games of the Company are the same for gamers from Europe (including Poland), Asia or the United States.

On the other hand, IAS 21.9(b), if analyzed on its own, would suggest that PLN is the functional currency of the Company since the majority of the costs of functioning of the Company, including game development costs (mainly costs of salaries), are incurred in PLN.

Additionally, the Board of Directors analyzed IAS 21.10:

The following factors may also be helpful in establishing the functional currency of the entity:

- a) the currency in which funds from financing activities are generated (i.e., issue of debt and equity instruments);
- b) the currency in which net receipts from operating activities are retained.

The Company has not taken out loans or credit facilities and no bonds have been issued. The Company keeps money in bank accounts in Polish zloty, US dollar, pound sterling and euro.

Taking into account the above facts and circumstances, the Board of Directors decided that Polish zloty was the functional currency and the presentation currency.

b) Interests in subsidiary, associates and joint arrangements

The Company discloses interests in subsidiaries, associates and joint ventures by historical cost less impairment losses.

c) Measurement of items denominated in foreign currencies

Transactions expressed in foreign currencies are converted to the functional currency according to the exchange rate in effect on the transaction date or the measurement date if the items are subject to revaluation. Foreign exchange gains and losses arising from settlement of those transactions and from balance sheet valuation of financial assets and liabilities expressed in foreign currencies are disclosed in the standalone statement of comprehensive income unless they

are deferred in equity where they are eligible for being recognized as a security measure for cash flows and interest in net assets. Foreign exchange gains and losses, including ones related to loans, cash and cash equivalents, are presented in the standalone statement of comprehensive income in other revenue or other costs.

d) Property, plant and equipment

Property, plant and equipment is recognized at the historical cost less total depreciation and impairment losses.

Subsequent outlays are included in the carrying value of the respective fixed asset or are disclosed as a separate fixed asset (as appropriate) only when additional economic gains are likely to be generated on this item for the Company and provided that the cost of the given item can be reliably measured. The carrying value of replaced spare parts is removed from the standalone statement of financial position. Any other costs of repairs and maintenance are charged to the standalone statement of comprehensive income in the period when they were incurred.

Land is not subject to depreciation. Depreciation of other fixed assets is charged on the straight-line basis in order to spread their initial value (less the end value) over their useful lives, which are as follows for the respective groups of non-current assets:

- buildings and structures 25-40 years
- plant and machinery 10-15 years
- means of transport 3-5 years
- other fixed assets 5-8 years

The end values and useful lives of fixed assets are verified and, where required, changed for every balance sheet date. If the carrying value of a fixed asset exceeds its estimated recoverable amount, the carrying value is immediately written down to the level of the recoverable amount. Impairment losses are disclosed in the statement of comprehensive income in other operating costs.

Profits and losses on sale of fixed assets are established through comparison of proceeds from sale against their carrying value and are disclosed in the statement of comprehensive income in other revenue or other costs.

The Company capitalizes the borrowing costs which may be directly attributable to the acquisition, construction or manufacture of a qualifying asset as a part of the purchase price or cost of manufacture of that asset. Other borrowing costs are recognized as a cost for the period in which they were incurred.

e) Lease

The Company assesses whether a contract is or involves a lease at the moment of signing it. A contract is or involves a lease if it transfers the right to control the use of an identified asset for a specific period in return for a fee.

The Company adopts a consistent approach to disclosure and valuation of all leases, except for short-term leases and leases of low-value assets. The Company recognizes the asset arising from the right of use and a lease liability on the lease commencement date.

Right-of-use assets

The Company recognizes right-of-use assets on the lease commencement date (i.e. the day when the underlying asset is available for use). Right-of-use assets are measured at cost less total depreciation charges and impairment losses. The cost of right-of-use assets includes the amount of the disclosed lease liabilities, the incurred direct initial costs and any lease payments made on or before the commencement date less any received lease incentives. Unless the Company has sufficient certainty that it acquires ownership of the leased object at the end of the lease period, the disclosed right-of-use assets are subject to straight-line depreciation throughout the shorter of: the estimated period of use or the lease period.

Lease liabilities

On the lease commencement date, the Company measures the lease liabilities in the current value of the lease fees outstanding on that date. Lease payments include fixed payments (including in-substance fixed lease payments) less any lease incentives, variable payments depending on an index or on the rate, and any payments expected within the guaranteed end value. Lease payments also include the price for the exercise of the lease option, provided that it can be assumed with sufficient certainty that it will be exercised by the Company, and payment of penalties for lease termination, if the terms of the lease permit lease termination by the Company. Variable lease payments that do not depend on any index or rate are disclosed as costs in the period where the event or condition leading to the payment occurs.

The Company uses the marginal interest rate of the lessee for the lease commencement date to calculate the current value of lease payments if the lease interest rate cannot be easily established. After the commencement date, the amount of lease liabilities is increased to reflect the interest and reduced by the lease payments already made. Furthermore, the carrying value of lease liabilities is subject to revaluation if the lease period changes, if the in-substance fixed lease payments change or if the judgment as to the purchase of the underlying assets changes.

Short-term lease and lease of low-value of assets

The Company applies exemption from recognition of short-term lease to its short-term lease contracts (i.e., contracts where the lease period after the commencement date is 12 months or shorter and where no lease option is available). The Company also applies exemption from recognition of the lease of low-value assets to its low-value lease. Lease payments for short-term lease and lease of low-value assets are disclosed as costs on a straight-line basis throughout the lease period.

While establishing the lease period, the Company defines the contract enforcement period. The lease is no longer enforceable when the lessor and the lessee each have a right to terminate the contract without permission from the other party with no more than an insignificant penalty. The Company assesses the materiality of penalties, in a broad sense of the word, i.e., it considers all material economic factors other than strictly contractual or financial to discourage contract termination (e.g., substantial investments in the leased object, availability of alternative solutions, relocation costs). If neither the Company nor the lessee or the lessor faces a substantial penalty (in a broad sense of the word) for termination, the lease is no longer enforceable and the lease period is the notice period.

f) Development costs and other intangible assets

Assets recognized as development costs are connected with costs incurred by the Company on:

- creation of games and
- IT tools (hereinafter "tools").

Depending on the condition of the respective development cost (see description regarding the moment of transfer further in this Note) on the day ending the reporting period, development costs are disclosed as:

- costs of development work in progress,
- costs of completed development work.

Tools are internal original sets of universal functionalities representing ready-to-use IT solutions, including in particular ones that:

- make it possible to shorten the development process and to optimize game development costs,
- support the User Acquisition process,

- support data acquisition and analysis for more effective optimization of monetization, both for particular games and for the whole catalogue of games published or produced by the Company.

Development costs (for both work in progress and completed work) include costs that may be directly assigned to the activity of creating, producing and adapting an asset to be used as intended by the management. The main part of the costs is salaries (of developers, graphic artists, game designers, testers, managers etc.), costs of game translation to other languages and costs related to the use of music in the games.

Criteria for recognition as a development cost

Work costs directly connected with designing and creating identifiable unique games and supporting tools controlled by the Company are recognized as development costs if they meet the criteria laid down in IAS 38.57.

The Company verifies whether the above criteria will make it possible to capitalize the costs incurred. The verification takes place:

- before the commencement of the respective design work and
- during the work, in order to check if any circumstances that would result in the need to stop the cost capitalization have arisen.

In order to verify if the criteria are met, the Company uses all the available information sources (internal and external). Here are the main factors confirming compliance with each of the criteria defined in IAS 38.57:

- Technical feasibility of the development work so that it can be used and sold – the games designed and produced by the Company are assumed to be operable on as many devices as possible. The following projects are not accepted for implementation:
 - where the technical requirements go beyond the current standards available in the market;
 - where the content is not accepted by the key distributors (Google Play, App Store).
- Intention to complete the development work – the Company's Board of Directors assesses whether the work on a specific game or on certain software should be commenced based on current and anticipated market tendencies related to game genres and based on the available market reports (e.g., App Annie). Depending on the data obtained in the above analysis, a decision is made on whether to prepare a prototype or discontinue working on the game. Once the initial game version is prepared, it is tested for (soft launch):
 - improvement of revenue factors (monetization);
 - analysis of user behavior and retention (percentage of users who actively use the application).

Once the work on the game prototype starts, the status of design work is verified, including the achievement level of current budget assumptions. Based on that, the Company decides whether or not to continue working on the game.

- The possibility of using or selling the outputs of the development work:
 - each game produced by the Company can be released on one or more distribution platforms (e.g., iOS, Google) or sold (sale of rights in the game),
 - software is directly related to the development of games and it is regularly used in work on particular game titles.
- Likelihood of the respective development cost generating future economic gains:
 - every game released by the Company is adapted to generate proceeds from micropayments and the displayed advertisements via the distribution platforms available in the market;

- the software supporting game development helps reduce the unit cost of development and increase the monetization potential.
- Availability of proper resources required to complete the work – at the start of the works, the Company provides the technical, competency and financial resources required to complete the development process. In the midst of the projects, the Board of Directors together with the managers of the respective projects, conducts cyclical overviews of the progress of the work (see the item below) and the availability of the necessary resources.
- Credible measurement of the costs incurred – the Company has appropriate IT and management accounting tools for detailed identification of current development costs. For every game/thematic group of games, cost budgets and proceed projections are prepared and verified on a cyclical basis by the Board of Directors and the project managers.

If any of the above conditions is not met, the costs incurred are recognized in cost of sales for the current period in the statement of comprehensive income.

The above analysis for compliance with the criteria of IAS 38.57 is performed in relation to costs of development work in progress. As of the moment the development work connected with the implementation of the respective project (game or software) is complete, and by extension as of the moment the respective asset is charged to the cost of completed development work, the above criteria are no longer subject to verification (see below Cost of completed development work – measurement).

Costs of development work in progress – measurement

Any costs incurred before the commencement of sale (hard launch) or before the application of new solutions are disclosed as cost of development work in progress.

Costs of development work in progress also apply to the game testing period (soft launch – where the game is available for free in several selected countries), which is the stage preceding the hard launch. The main purpose of soft launch is to improve the revenue (monetization) ratios for the games. It is achieved through gamer behavior analyses (advanced Business Intelligence methods) which helps improve game retention and pick the right items for sale. The soft launch period is each time subject to a business decision but it usually lasts from 2 to 6 months at the Company.

“Costs of development work in progress” are measured at purchase price/production cost less accumulated impairment losses.

Costs of completed development work – measurement

The moment the works end and the implementation costs of the respective projects are no longer recognized, costs are transferred from costs of development work in progress to costs of completed development work.

Costs of completed development work are measured at purchase price/production cost less accumulated amortization and accumulated impairment losses.

Moment of reclassification

Costs of development work in progress are reclassified to costs of completed development work the moment all the assets are in a condition allowing to use them as intended by the management.

Development work regarding games

For games, costs of development work in progress are reclassified to costs of completed development work at the moment of hard launch, i.e., the moment when the game has its main functionalities, satisfactory levels of quality ratios and is released in the global market.

Development work for tools

In addition to the development costs related to games, the Company incurs development costs related to the development of supporting tools:

- Tools comprising a set of algorithms, libraries and functionalities that can be used in other software,
- IT tools intended for advertising management,
- Tools allowing multiple users to use a game simultaneously,
- Tools supporting monetization and user acquisition,
- Analytical tools (BI).

For supporting tools, development work in progress is reclassified to costs of completed development work upon the completion of testing of the proper functioning of the produced tools (positive result of the tests).

Period of use

Costs of development work in progress are not amortized but are subject to impairment testing.

Costs of completed development work have a finite useful life, they are amortized and they are also subject to impairment testing where necessary.

The Company defined the following useful lives:

- games up to 4 years,
- tools up to 5 years.

The Company periodically, not later than at the end of financial year, verifies the adopted useful lives for the above intangible assets.

Amortization methods

Completed development works regarding games will be amortized for a period of up to 4 years.

In the remaining cases, the Company amortizes the costs on a straight-line basis over a maximum period of up to 5 years.

The amortization connected with development costs is presented in the statement of comprehensive income in cost of goods sold.

Impairment losses – presentation

Impairment losses for both continued and abandoned projects are recognized in the statement of comprehensive income in other operating costs.

Other intangible assets (acquired)

The costs of acquired computer software (including rights in games) are capitalized at the value of the costs incurred to acquire it and to put it in use and they are amortized for 5 years.

Software licenses (including game release licenses) are amortized for the anticipated duration of the license agreement. Costs connected with maintenance of computer software are charged to costs the moment they are incurred.

g) Impairment of non-financial assets

Assets with indefinite useful life, such as goodwill, and intangible assets which are not available for use yet (e.g., costs of development work in progress) are not amortized but are tested for impairment, either annually or whenever signs of their impairment arise. Assets subject to amortization are analyzed for impairment whenever any event or change in circumstances suggests that it might be impossible to recover their carrying value. An impairment loss is recognized in an amount by which the carrying value of an asset exceeds its recoverable amount. The recoverable amount is the higher of: the fair value of assets less the sales costs or the value-in-use. For the purpose of impairment analysis, assets are grouped at the lowest level for which separate identifiable cash flows exist (cash-generating units). Non-financial assets for which impairment has already been identified are assessed for every reporting period end date for a possibility of reversing the impairment loss.

h) Non-current assets held for sale

Non-current assets (or groups for sale) are classified as held for sale if their carrying amount is recovered primarily through sale and the sale is considered as highly probable. They are measured at the lower of: their carrying amount or fair value less costs of sale if their carrying amount is to be recovered primarily through sale and not through their further use.

i) Financial assets

The Company classifies financial assets into the following measurement categories:

- measured at amortized cost,
- measured at fair value through other comprehensive income, or
- measured at fair value through profit or loss.

The Company assigns financial assets into categories depending on the financial asset management business model and on the characteristics of contractual cash flows for the respective financial assets.

Financial assets measured at amortized cost are debt instruments kept for the purpose of contractual flows, which include exclusively repayment of principal amounts and interest. The Company's trade receivables, loans granted and cash and deposits are assets measured at amortized cost.

After initial recognition, trade receivables and loans granted are measured at amortized cost using the effective interest rate method, taking into account impairment losses; trade receivables with a maturity date below 12 months following the date when they arise (i.e., ones not containing the financing component) are not discounted and are measured at their par value.

Standardized financial asset purchase or sale transactions are disclosed as at the transaction date.

Assets measured at fair value through profit/loss. Net profits or losses on items measured at fair value through profit or loss do not include revenue from interest of dividends.

j) Fair value

The Company measures the following financial instruments: measured at fair value through other comprehensive income and measured at fair value through the financial result as at every balance sheet date.

The fair value is understood as the price received from the sale of an asset or paid in order to transfer the liability in a transaction under ordinary sale terms of an asset between market participants as at the measurement date and at current market conditions. The fair value measurement is based on the assumption that the sale of an asset or the transfer of a liability takes place:

- on the main market for a given asset or liability,

- in the absence of the main market, on the best market for a given asset or liability.

The main market and the best market must be available to the Company.

The fair value of an asset or liability is measured with the assumption that the market participants act in their best economic interest when determining the price of an asset or liability.

The fair value measurement of a non-financial asset takes account of a market participant's ability to generate economic benefits by making the best use of an asset or by selling it to another market participant who could make the best use of such an asset.

The measurement methods applied by the Company are adequate to the circumstances and the available data for fair value measurement, with maximum use of adequate observable input data and minimum use of non-observable input data.

All assets and liabilities which are measured at fair value or whose fair value is disclosed in the financial statements are classified according to the following fair value hierarchy based on the lowest level of input data that is material for measurement of the fair value as a whole:

- Level 1 – fair value based on listed prices (unadjusted) offered for identical assets or liabilities in active markets to which the Company has access on the measurement date,
- Level 2 – fair value based on input data other than Level 1 listed prices which are observable for the asset or liability, whether directly or indirectly,
- Level 3 – fair value based on non-observable input data regarding a particular asset or liability.

As of each balance sheet date, for assets and liabilities on individual balance sheet dates in the financial statements, the Company evaluates whether there were transfers between the hierarchy levels by performing another reclassification to a given level based on the materiality of the input data from the lowest level, which is material for fair value measurement as a whole.

k) Impairment of financial assets

IFRS 9 introduced a financial asset impairment estimation approach based on the expected loss model. The most important financial assets in the Company's standalone statement of financial position which are subject to the changed rules of calculating the expected credit losses are trade receivables and loans granted. The entity assesses the expected credit losses for every balance sheet date whether or not any signs of impairment occurred.

Trade receivables

In relation to trade receivables, the Company applies, as it is allowed to by the standard, a simplified approach and measures the allowance for expected credit losses an amount equal to the expected credit losses throughout the whole useful life of the receivables. This approach arises from the fact that the Company's receivables do not include a significant financing component within the meaning of IFRS 15 Revenue from contracts with customers. In the simplified model, the Company does not monitor credit risk changes during the instrument's useful life; it estimates the expected credit loss within the horizon until the instrument maturity date.

Impairment loss determination stages:

- stage 1 – performing financial assets (applied where the credit risk of the assets has not increased significantly since the initial recognition),
- stage 2 – financial assets with deteriorated performance (applied for significant increase of credit risk versus the initial recognition),
- stage 3 – non-performing financial assets (applied if objective signs of impairment arise).

For stage 1, the Company determines the allowance for expected credit losses as expected credit losses for 12 months, and for stages 2 and 3 – as expected credit losses during the financial instrument lifecycle.

For every reporting period end date, the Company assesses if there are any reasons for classifying financial assets into particular stages for determining the impairment loss. In such an assessment, the Company relies on changes in the risk of financial instrument non-performance throughout the expected lifecycle rather than changes in the amount of the expected credit losses. In order to perform the assessment, the Company compares the financial instrument non-performance risk as at the reporting date to the non-performance risk for that financial instrument as at the original recognition date, taking into account reasonable and documentable information which is available without excessive costs or effort and which points to a significant increase in the credit risk from the moment of original recognition.

The Company calculates impairment losses for customers on a provision matrix basis, where the impairment losses are established for receivables classified into various overdue payment brackets (except for those analyzed on a case-by-case basis as non-performing). The method accounts for historical data regarding credit losses (based on default rates derived from historical data regarding unpaid receivables analyzed for a 3-year period) and the impact of material and identifiable future factors (e.g., market or microeconomic factors). The Company accounts for information regarding the future in its expected loss estimation model parameters by adjusting the baseline probability of default ratios.

In order to estimate the default rate for a business partner, the Company identified five overdue payment brackets:

- Not overdue,
- Up to 90 days past due,
- 91 to 180 days past due,
- 181 to 360 days past due,
- Over 360 days past due.

For each of the above brackets, the Company estimates a default rate which accounts for historical absence of payment for sales invoices by business partners in the three years preceding the year before the one for which the financial statements were prepared. The value of the expected credit loss is calculated as the value of receivables within the respective overdue payment bracket as multiplied by the calculated default rate. Concurrently, the following groups of business partners are identified within the conducted analyses:

- sole traders (due to the relatively large number of transactions insignificant in terms of amounts)
- corporations (mainly large advertising networks and mobile stores)

The Company treats a payment delay above 90 days as payment default.

In respect of trade receivables, the Company also accepts a possibility of defining the expected credit loss on a case-by-case basis. The above applies in particular to:

- receivables from debtors who are in liquidation or bankrupt,
- receivables which are disputed by debtors and which are past due,
- other overdue receivables, as well as receivables which are not past due but which bear a high risk of non-recoverability, as determined on a case-by-case basis by the Board of Directors (especially where the anticipated litigation and collection costs connected with claiming the debt are equal or higher than the claimed amount).

In those situations, the impairment loss for receivables may be equal to 100% of their value.

Trade receivables from affiliates are also subject to individual analysis. For such entities, the Board of Directors analyses the current financial standing, including the quality of assets and the financial projections, in a horizon of at least 3 years.

Cash

The Company estimates the impairment losses based on the probability of default established based on external ratings of banks.

Cash equivalents in the form of investments in investment funds of the money market are measured at fair value based on the listings in active markets.

Loans granted

The Company estimates the impairment loss on loans granted according to the expected credit loss model. The Company monitors changes in the level of the credit risk related to the respective financial asset when compared to its initial recognition and it classifies financial assets into one of three stages of determining impairment losses.

Impairment loss determination stages:

- stage 1 – performing financial assets (applied where the credit risk of the assets has not increased significantly since the initial recognition),
- stage 2 – financial assets with deteriorated performance (applied for significant increase of credit risk versus the initial recognition),
- stage 3 – non-performing financial assets (applied if objective signs of impairment arise).

For stage 1, the Company determines the allowance for expected credit losses as expected credit losses for 12 months, and for stages 2 and 3 – as expected credit losses during the financial instrument lifecycle.

For every reporting period end date, the Company assesses if there are any reasons for classifying financial assets into particular stages for determining the impairment loss. In such an assessment, the Company relies on changes in the risk of financial instrument non-performance throughout the expected lifecycle rather than changes in the amount of the expected credit losses. In order to perform the assessment, the Company compares the financial instrument non-performance risk as at the reporting date to the non-performance risk for that financial instrument as at the original recognition date, taking into account reasonable and documentable information which is available without excessive costs or effort and which points to a significant increase in the credit risk from the moment of original recognition.

Loans to affiliates are subject to an individual analysis of anticipated credit losses.

I) Trade receivables, other receivables and prepayments

Trade receivables include receivables for deliveries and services related directly to the current operating activity.

Trade receivables are initially recognized at their fair value. After initial recognition, these receivables are measured at amortized costs using the effective interest rate, taking into account impairment losses. Trade receivables with a maturity date below 12 months from the date when the receivable arises are not discounted. The effect of the unwinding of discount is recognized in financial revenue.

Other receivables and prepayments

Other receivables include in particular:

- budget receivables, except for corporate income tax receivables, which represent separate items in the statement of financial position, and
- prepayments.

Advances are presented according to the nature of assets to which they are related: as non-current or current assets. As non-monetary assets, advances are not discounted.

Prepayments include incurred costs related to future periods.

m) Cash and cash equivalents

Cash comprises cash in hand and bank deposits payable on demand, while cash equivalents are other short-term investments of high liquidity and with the initial maturity date falling within three months, including investments in capital funds of the money market.

n) Share-based payments

Share-based payments include transactions which, as IFRS 2, meet the definition of equity-settled share-based payments and cash-settled share-based payments.

Equity-settled share-based payments include but are not limited to incentive schemes for the Board of Directors and the management based on shares or subscription warrants which, if exercised, make it possible to settle performances and services through Company shares. The fair value of the services provided by the Board of Directors and the management in return for their grant is recognized as cost of salaries and, secondarily, as other capitals. The amount of share-based payments is measured using the indirect method, i.e., based on reference to the fair value of the granted capital instruments.

o) Capital and equity

The par value of shares is charged to share capital.

Capital from share premium is the share price amount above the share par value less the costs of the new issue.

Retained earnings represent spare capital, accumulated profits/losses brought forward (i.e., profits not distributed or losses not covered) and current year's profits/losses.

According to Article 396(1) of the Polish Companies Code, the Company must additionally create a spare capital for which it transfers at least 8% of the profit for the financial year until the spare capital reaches at least one third of the share capital.

Other reserve capital includes reserve capital intended for the payment of dividends and interim dividends in the future.

In the case of disbursement of retained profit in the form of dividend, the Company is required, as the withholding entity, to withhold and pay, in accordance with the applicable laws, the income tax and pay the shareholders an amount reduced by the withheld tax (the tax rate in 2024 is 19%).

p) Trade and other liabilities, deferred income

Trade liabilities are obligations to pay for goods and services purchased during routine business activity from suppliers. Trade liabilities are classified as short-term liabilities if the payment deadline falls within one year. Otherwise, the liabilities are recognized as long-term liabilities. In initial recognition, trade liabilities are disclosed at fair value and later – at the payable amount.

Deferred income includes the value of assets already received for services to be performed in future reporting periods. The item includes without limitation the received prepayments and subsidies.

q) Current and deferred income tax

The income tax for the current reporting period includes current tax and deferred tax. Tax is recognized in the statement of comprehensive income, except where it applies directly to items disclosed in other comprehensive income or in equity. In such a case, tax is also recognized as appropriate in other comprehensive income or in equity. Current income tax liability

is calculated based on the applicable tax laws or laws actually introduced at the end of the reporting period. The Board of Directors periodically reviews the calculations of tax liabilities for situations where relevant tax regulations are subject to interpretation by creating provisions for the amounts, if any, payable to tax authorities. Deferred income tax liabilities arising from temporary differences between the tax value of assets and liabilities and their book value are recognized in the statement of financial position according to the balance sheet method. However, if the deferred income tax arose from original recognition of an asset or a liability within a transaction other than business combination, with such recognition having no impact on profit/loss or on taxable income (tax loss), the deferred income tax is not recognized. Deferred income tax is established according to the tax rates (and regulations) which are legally or actually in effect at the end of the reporting period and which are expected to be in effect at the moment when the deferred income tax assets are realized or the deferred income tax liabilities are settled. Deferred income tax assets are recognized only if such taxable income is likely to be generated in the future which will make it possible to utilize the temporary differences. A deferred income tax liability arising from temporary differences which result from investment in subsidiaries, affiliates and joint ventures is recognized unless the timing of the reversal of the temporary differences is controlled by the Company and those differences are unlikely to be reversed in the foreseeable future. Deferred income tax assets and liabilities are offset if there is an enforceable legal right to offset current income tax assets against current income tax liabilities and if the deferred income tax assets and liabilities pertain to income taxes levied by the same tax authorities on the same taxable entity or on different taxable entities where there is an intention to settle on a net basis.

If the Company believes its approach to a tax issue or to a group of tax issues is likely to be accepted by the tax authority, the Company defines the taxable income (tax loss), the tax base, the unused tax losses, the unused tax credits and the tax rates taking into account the approach to taxation planned or applied in its tax return.

If the Company decides that the tax authority is unlikely to accept the Company's approach to a tax issue or to a group of tax issues, the Company reflects the impact of the uncertainty while establishing the taxable income (tax loss), the tax base, the unused tax losses, the unused tax credits or the tax rates.

r) Provisions

Provisions are recognized if the Company has a legal or customarily expected obligation arising from past events and if an outflow of resources is likely to be required to allow the Company to comply with that obligation and if the amount of that obligation has been credibly estimated. No provisions are created for future operating losses.

Provision amounts are disclosed in the current value of the expenses expected to be required for the compliance with the obligation. The interest rate used is the pre-taxation rate which reflects the current assessment of the market as regards the time value of money and the risk connected specifically with the respective component of liabilities. Provision increase related to the flow of time is recognized as interest costs. It is the Company's policy that expected cash flows are not discounted for periods shorter than one year.

s) Government subsidies

If there is reasonable certainty that a subsidy will be obtained and that all the related requirements will be met, government subsidies are disclosed at fair value.

If a subsidy pertains to a specific cost item, it is disclosed in the statement of comprehensive income as Other operating revenue. If a subsidy pertains to an asset, its fair value is disclosed as reduction in the value of the respective asset and then it is gradually recognized, as equal annual write-downs, in profit or loss throughout the estimated useful life of the asset.

t) Revenue recognition

The Company follows a five-stage model to define the moment of recognition and the amount of revenue. The main principle of the standard is to disclose revenue as the transaction price at the moment when the contractually promised goods or services are transferred to the customer, which takes place once the customer takes control of those assets. Control of an asset is the ability to direct the use of, and obtain substantially all of the remaining benefits from, the asset. Transfer of goods to a customer may take place at a specific moment (upon the delivery of goods or the performance of a service) or over a specific period (as the service is being performed).

revenue source	pricing method	moment of recognition	judgment
revenue from platforms	contractual price	based on monthly reports	-
sale of rights and licenses	contractual fixed price and/or rev share*	fixed contractual price at the moment of asset transfer. Variable remuneration compartment recognized based on periodic settlements	due to uncertainty and lack of history for transactions to date, the Company does not recognize the variable part (rev share) at the moment of transfer of rights
sale of rights with the regular support obligation*	contractual fixed price allocated to sale of rights and regular support	revenue from share of rights at the moment of asset transfer the revenue arising from the regular support obligation is recognized on a monthly basis, as the time during which the Company is obligated to provide the service passes	the Company identifies the service obligation and then allocates the selling price to the respective obligation and recognize the revenue once each of them is completed

* under a contract for sale of rights, there is a variable remuneration component – rev share, i.e., the right to share in the profit from future sale of games.

Revenue from platforms includes revenue from advertisements and micropayments made by users through platforms and media houses; the Company invoices them on a monthly basis based on reports regarding advertisement display and micropayments. Contracts lay down the terms on which both parties make settlements for the advertisements displayed and the micropayments made by platform users.

Revenue from the sale of rights and licenses includes revenue related to asset transfer to third parties and may include regular support (updates and maintenance).

For every balance sheet date, the Company estimates the potential liabilities arising from returns, and if they are significant, it recognizes them as reduction of revenue from sales and as refund obligations.

u) Operating costs

The Company recognizes costs in the same period in which revenue from the sales of such assets is recognized, in accordance with the matching principle.

Cost of sales

In cost of sales, the Company recognizes mainly the costs connected with advertising and marketing (including user acquisition), commissions of distribution platforms related to revenue from micropayments, rev share costs, amortization of completed development work, costs of servers and functional software licenses and other indirect game-related costs.

General administrative costs

In general administrative costs, the Company recognizes primarily the costs connected with maintenance of the Board of Directors and of company-wide organizational units.

v) Payment of dividend to shareholders

Dividends paid to the Company's shareholders are recognized as liability in the Company's statement of financial position in the period during which payment thereof was approved by the Company's shareholders.

3 Financial risk management

The Company's activity entails a number of financial risks: market risk (price risk), credit risk and liquidity risk. The Company's general risk management scheme focuses on the unpredictability of financial markets by trying to minimize potential adverse effects on the Group's financial results.

Market risk

Due to the specificity of the Company's business, the market risk includes:

Foreign exchange risk

The Company's business entails exposure to the risk of exchange rate fluctuations. A vast majority of its revenue is generated in foreign currencies. Exchange differences are recognized in the statement of comprehensive income in other operating activity. Some of the Company's procurement activities take place in PLN, which exposes the Company to foreign exchange risk.

The Company regularly monitors the foreign exchange market and decides whether or not to sell the foreign currency necessary to settle payments with a future date. The Company does not enter into forward transactions or foreign exchange options.

Presented below is the net foreign exchange exposure (data in PLN '000): (in PLN '000):

31 December 2025 (audited)

	EUR	USD	GBP	Total
Cash and cash equivalents	88	6,859	584	7,531
Receivables	210	15,828	5,271	21,309
Liabilities	240	17,409	34	17,683
Net foreign exchange exposure	58	5,278	5,821	11,157
Effect on gross profit/loss				
10% exchange rate increase	6	528	582	1,116
10% exchange rate drop	(6)	(528)	(582)	(1,116)

Price risk

Just as in the previous year, the Company does not have any material assets and liabilities which would be at a risk of changes to their prices in the markets. The impact of the price risk on the Company's business is insignificant.

Risk of changes to cash flows and the fair value as a result of interest rate changes

The Company regularly monitors the situation connected with any decisions of the Polish Monetary Policy Council and the European Central Bank which directly affect the interest rate market in Poland. Presented below is an analysis of sensitivity to the interest rate risk for financial instruments with variable interest rates in gross values:

Item in statement of financial position	Interest rate variation			
	Carrying amount	Value at risk	+1 p.p.	-1 p.p.
			Gross profit/loss	
Cash and cash equivalents	8,843	8,843	88	(88)
Other financial assets	4,273	4,273	43	(43)
Other financial liabilities	172	172	(2)	2
			129	(129)

Other financial liabilities contain lease liabilities. They are value at risk.

Credit risk

The Company's main financial assets include cash in bank, receivables and investments, which represent the largest exposure to credit risk in relation to financial assets. The Company's credit risk is assigned primarily to trade receivables and to loans granted. The amounts presented in the standalone statement of financial position are net amounts, which means that they take into account impairment of doubtful accounts as and loans estimated by the Company's Board of Directors based on prior experience, the specificity of the business and assessment of the current economic environment. The Company enters into transactions exclusively with reputed companies with high credit scores. All customers interested in trade credit undergo initial verification. In addition, with constant monitoring of the balance of receivables, the Company's exposure to the risk of unrecoverable receivables is insignificant. Loans granted were granted to affiliates. The Company monitors the liquidity situation of its affiliates and assesses their liquidity on an ongoing basis.

Liquidity risk

The liquidity risk is the risk of the Company being unable to pay its obligations when due. The Board of Directors endeavors to make sure that the Company's liquidity is always preserved at a level permitting payment of obligations when due. The Company monitors the risk of lack of funds using a periodic liquidity planning tool. The tool takes into account maturity dates of both financial investments and assets (e.g., accounts of receivables, other financial assets) and the projected cash flows from operating activities.

The Company's liquidity is managed primarily through:

- short-, medium- and long-term planning of cash flows,
- selection of appropriate financing sources based on an analysis of the Company's needs and a market analysis,
- working with established, reputed financial institutions.

As a part of liquidity management, the Company analyzes the instruments available in the market (e.g., loans, credit facilities, factoring, lease) for flexibility of obtaining, cost of financing and maturity dates. In principle, the Company assumes financing current operations first from its own funds and trade credits (especially credit limits and payment deadlines agreed with advertising networks).

By regularly monitoring the level of mature payables and properly managing cash, the Company is an attractive partner for its suppliers. The Company has a good financial standing so the risk of it losing its liquidity by performing its payment obligations is minimum. The available multi-line credit facility in current accounts up to PLN 5.0 million remained unused as at 31 December 2025.

As at 31 December 2025 and as at 31 December 2024, all financial liabilities had maturities of up to 3 months, except for lease liabilities.

4 Capital management

The Company's objective in its capital risk management is to secure its ability to continue as a going concern in order to provide return for the shareholders and to keep an optimum capital structure to reduce its cost.

In order to maintain or adjust the capital structure, the Company may change the amount of the declared dividends to be paid to the shareholders, return the capital to the shareholders, issue new shares or sell assets to reduce debt. Just like other entities in the industry, the Company monitors equity with the debt-to-equity ratio. The ratio is calculated as net debt

to total equity. Net debt is calculated as total loans and borrowings (including the current and long-term loans and borrowings disclosed in the standalone statement of financial position) less cash and cash equivalents. Total equity is calculated as the equity disclosed in the statement of financial position along with net debt.

As at 31 December 2025 and as at 31 December 2024, all the debt-to-equity ratios were as follows:

	31 December 2025	31 December 2024
	(audited)	(audited)
Loans, borrowings and other financial liabilities	172	219
Cash and cash equivalents	8,843	8,596
Net debt	(8,671)	(8,377)
Equity	70,773	69,172
Debt-to-equity ratio (net debt/equity)	(0.12)	(0.12)

5 Professional judgment and the assumptions and estimates applied in preparing the standalone financial statements

Preparing the Company's standalone financial statement requires the Board of Directors of the Company to make judgments, estimates and assumptions which influence the presented revenue, costs, assets and liabilities and the related notes as well as the disclosures regarding contingent liabilities. Uncertainty as to such assumptions and estimates may result in adjustments of values of balance-sheet assets and liabilities in the future.

The Company makes estimations and assumptions related to the future. The assumptions and estimates are presented to best of the management's knowledge regarding current and future events and activities; however, the actual results may differ from the projected ones.

In the process of applying the accounting principles (policy), the Board of Directors has made the following judgments with the greatest impact on the presented balance-sheet values of assets and liabilities.

Moment of development cost capitalization

The moment of development cost capitalization, along with the judgments and assumptions applied, is described in the applied accounting principles in Note 2.3.

Service life of non-current assets (depreciation rates)

Depreciation and amortization rates are based on the expected useful life of property, plant and equipment and other intangible assets. Every year, the Company verifies the adopted useful lives based on current estimations.

Impairment of development costs

Based on an analysis and on estimations and professional judgments taking into account the projects to date, assets are subject to impairment losses and are brought down to the amount which the Company expects to achieve in the future for the use or sale of the respective asset.

Impairment of trade receivables and loans granted

As at the balance sheet date, the Company verifies loans granted and receivables for expected credit losses (ECL) as required by IFRS 9.

Income tax

There are a number of transactions and calculations for which the final tax amount is uncertain. The Company recognizes potential liabilities arising from tax audits based on the estimated potential extra tax amount. If the final tax settlements

differ from the original amounts, the differences influence deferred and current income tax assets and liabilities in the period where the final tax amount is established.

Regulations regarding the value added tax, corporate income tax and social security contributions change often. Such frequent changes result in absence of appropriate points of reference, inconsistent interpretations and few established precedents to follow. Applicable legislation also includes ambiguities which lead to differing opinions as to the legal interpretation of tax regulations both between state authorities as well as between state authorities and enterprises.

Tax settlements and other areas of activity (e.g., customs or foreign exchange issues) may be audited by bodies authorized to impose high fines and penalties, and any additional tax liabilities resulting from the audits must be paid along with high interest. This makes the tax risk in Poland higher than it usually is in countries with a more mature tax system.

As a result, the amounts presented and disclosed in financial statements may change in the future due to final decisions of tax auditing units.

On 15 July 2016, the Polish Tax Regulations were modified to reflect the provisions of the General Anti-Abuse Rule (GAAR). The GAAR is to prevent the formation and abuse of artificial legal structures created in order to avoid tax payment in Poland. The GAAR defines tax avoidance as an act committed primarily in order to achieve a tax advantage that is, given the circumstances, in violation of the subject matter and purpose of the tax law. In accordance with the GAAR, such an act does not result in a tax advantage if the mode of action was artificial. Any (i) unjustified splitting of operations, (ii) involvement of intermediaries despite the lack of economic or business justification, (iii) elements that cancel each other out or compensate for each other (iv) other actions similar to the above may be treated as signs of artificial acts subject to the GAAR regulations. The new regulations will require much more extensive judgment in the assessment of the tax consequences of particular transactions.

The GAAR must be applied to transactions entered into after or before the GAAR effective date if the benefits were or still are derived after the GAAR effective date. Enactment of the above regulations allowed Polish tax auditing bodies to challenge legal arrangements and agreements engaged in by taxpayers, such as group restructuring and reorganization.

The Company recognizes and measures current and deferred tax assets and liabilities in line with IAS 12 Income Taxes based on the profit (tax loss), tax base, unsettled tax losses, unused tax credits and tax rates, taking into account the assessed uncertainty related to tax settlements.

Where there is uncertainty as to whether and to what extent the tax authority will accept particular tax settlements for a transaction, the Company recognizes such settlements taking into account an uncertainty assessment.

Right of use

At the moment of contract signing, the Board of Directors verifies whether the contract contains any clauses that would meet the criteria of IFRS 16 Leases.

6 Contracts with customers

Sources of revenue

	12 months ended 31 December			
	2025		2024	
	(audited)		(audited)	
rev share	115,292	92%	126,251	89%
advertising	1,691	1%	9,650	7%
micropayments	208	0%	340	0%
other	9,433	7%	5,355	4%
	126,624	100%	141,596	100%
including:				
Platforms (distribution)	1,899	1%	9,990	7%

Distribution platforms

	12 months ended 31 December			
	2025		2024	
	(audited)		(audited)	
Android	1,059	56%	5,905	59%
iOS	686	36%	3,926	39%
other	154	8%	159	2%
	1,899	100%	9,990	100%

Geographic data

	12 months ended 31 December			
	2025		2024	
	(audited)		(audited)	
Europe	122,294	96%	134,782	96%
North America	807	1%	4,717	3%
Other	3,523	3%	2,097	1%
	126,624	100%	141,596	100%

Leading business partners

	12 months ended 31 December			
	2025		2024	
	(audited)		(audited)	
BoomBit Games	106,085	84%	124,348	87%
Skyloft Yazilim	7,169	6%	31	0%
BoomHits	2,600	2%	2,374	2%
ironSource	1,615	1%	9,549	7%
Others	9,155	7%	5,294	4%
	126,624	100%	141,596	100%

7 Costs by type

	12 months ended	
	31 December	
	2025	2024
	(audited)	(audited)
Depreciation and amortization	17,178	13,293
Materials and energy consumption	194	264
Outsourced services, including:	116,386	128,598
Commissions of distribution platforms	55	91
User acquisition costs	70,687	77,635
Rev share costs	8,090	9,660
Taxes and levies	245	306
Salaries	14,698	15,836
Social security and other benefits	3,069	3,609
Other costs by type	666	1,082
Total costs by type	152,436	162,988
Development costs	(23,892)	(27,295)
General administrative costs	(12,379)	(12,572)
Cost of sales	116,165	123,121

8 Other operating revenue and costs

	12 months ended	
	31 December	
	2025	2024
	(audited)	(audited)
Other operating revenue		
Amount of foreign exchange gains over foreign exchange losses	819	1,732
Reversal of impairment losses on receivables	299	1,179
Other	124	310
	1,242	3,221
Other operating costs		
Impairment losses on receivables	-	(4,541)
Impairment losses on development costs and acquired intangible assets	(5,033)	(4,363)
Loss on disposal of non-financial non-current assets	(141)	-
Other	(375)	(70)
	(5,549)	(8,974)

9 Financial revenue and costs

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Financial revenue		
Fair value measurement of shares	-	-
Profit on sale of shares	157	2,843
Declared or received dividends	5,251	-
Reversal of impairment losses on borrowings	695	1,107
Interest	737	1,168
Gain on liquidation of subsidiaries	49	-
	6,889	5,118
Financial costs		
Interest	(77)	(67)
Fair value measurement of shares	(68)	(7,028)
Impairment losses on borrowings	(109)	(4,535)
Other	(12)	(2)
	(266)	(11,632)

10 Income tax

Current tax

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Current tax on income in the financial year	(37)	(476)
Tax adjustment for previous years	-	-
Total current tax	(37)	(476)
Occurrence and reversal of temporary differences (deferred tax)	754	1,273
Recognition in statement of comprehensive income	717	797

The Company's income tax on gross profit/loss before tax and effective tax rate differ from the theoretical amount that would have been obtained based on the tax rate applicable to the Company in a given year as follows:

	12 months ended 31 December			
	2025		2024	
	(audited)		(audited)	
Profit/loss before tax	396		(6,364)	
Theoretical tax calculated according to domestic rates that apply to income in Poland (19%)	(75)	19.0%	1,209	19.0%
Non-taxable revenue, including:	1,058	-267,2%	1,344	21,1%
- dividend received	988	-252,0%	-	-
- revenue from sale of shares	30	-7,6%	540	8,5%
- revenue from sale of investment fund units	-	-	761	12,0%
Non-tax-deductible costs, including:	(263)	66,4%	(1,756)	-27,6%
- impairment losses on loans related to the company in liquidation	(174)	43,9%	(537)	-8,4%
- costs of incentive schemes	(78)	19,7%	104	1,6%
- cost of sale of investment fund units	-	-	(761)	-12,0%
Tax adjustment for previous years	(3)	0,8%	-	-
Charge on the financial result on account of income tax	717	-181,0%	797	12,5%

Deferred tax

The deferred income tax assets and liabilities are offset in the Company's statement of financial position. There are no items for which a deferred income tax asset and liability were not created.

	31 December 2025 (audited)	31 December 2024 (audited)
Deferred income tax asset		
- to be realized within a year	1,190	3,787
- to be realized after more than one year	5,546	-
	6,736	3,787
Deferred income tax liability		
- to be realized within a year	10,097	7,902
	10,097	7,902
Deferred income tax liability (net value)	(3,361)	(4,115)

	31 December 2025 (audited)	31 December 2024 (audited)
Standalone statement of financial position		
Exchange differences	183	41
Remuneration to be paid in subsequent periods	94	85
Temporary differences for purchase of services	1,044	691
Tax loss	2,510	403
Allowances for receivables	1,944	2,284
Impairment losses on development costs	912	234
Other	49	49
Deferred income tax asset	6,736	3,787
Difference between the book value and the taxable value of development costs	(7,597)	(5,927)
Exchange differences	(39)	(66)
Difference between the book value and the taxable value of fixed assets	-	-
Fair value measurement of shares	(1,174)	(1,185)
Difference in recognition of revenue from co-ownership rights	(278)	-
Other	(1,009)	(724)
Deferred income tax liability	(10,097)	(7,902)
Deferred income tax liability (net value)	(3,361)	(4,115)

	12 months ended 31 December 2025 (audited)	2024 (audited)
Standalone statement of comprehensive income		
Exchange differences	142	(197)
Remuneration to be paid in subsequent periods	8	(69)
Temporary differences for purchase of services	354	309
Tax loss	2,108	370
Allowances for receivables	(341)	723
Impairment losses on development costs	678	183
Other	-	32
Deferred income tax asset	2,949	1,351
Difference between the book value and the taxable value of development costs	1,670	1,119
Exchange differences	(27)	(103)
Difference between the book value and the taxable value of fixed assets	-	(1)
Fair value measurement of shares	(11)	(1,336)
Difference in recognition of revenue from co-ownership rights	278	-
Other	285	399
Deferred income tax liability	2,195	78
Charge to net profit/loss	754	1,273

Change in the balance of deferred income tax:

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Opening balance	(4,115)	(5,388)
Charge to profit/loss	754	1,273
Closing balance	(3,361)	(4,115)

11 Earnings per share

The basic earnings per share are calculated as earnings attributable to shareholders of the parent company and the number of shares of the parent company.

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Net result (PLN '000)	1,113	(5,567)
Number of shares* (as single shares)	13,646,580	13,593,356
Earnings per share – basic (in PLN)	0.08	(0.41)

* weighted average number of shares in the reporting period

Diluted earnings per share are calculated as earnings attributable to shareholders of the parent and the hypothetical weighted average number of shares:

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Net result (PLN '000)	1,113	(5,567)
Number of shares* (as single shares)	13,742,483	13,649,986
Earnings per share – diluted (in PLN)	0.08	(0.41)

* weighted average hypothetical number of shares in the reporting period

12 Dividends

The Company did not declare or pay any dividend to shareholders in the current reporting period and does not plan to adopt a dividend payment for 2025 due to the lack of dividend capacity. Pursuant to the resolution of the Company's Annual General Meeting of 24 June 2025, the net loss for 2024 in the amount of PLN 5,567 thousand was fully covered from the Company's spare capital.

On 24 June 2024, the Annual General Meeting of the Company adopted a resolution on allocating the Company's net profit for 2023 in the amount of PLN 12,453,000 for a dividend of PLN 4,774,000 and PLN 7,679,000 for spare capital of the Company, intended for the payment of dividends and interim dividends in the future. Dividend dates were 24 July and 30 September 2024. The dividend was paid when due.

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Dividends disclosed as disbursements to owners in PLN '000	-	4,774
Dividends disclosed as disbursements to owners per share in PLN	-	0.35

13 Property, plant and equipment

	Land	Buildings and structures	Machines and equipment	Means of transport	Right of use	Other fixed assets	Total
As at 1 January 2025 (audited)							
Cost	198	1,353	1,866	394	535	20	4,366
Accumulated depreciation	-	(536)	(1,751)	(394)	(359)	(20)	(3,060)
Net value	198	817	115	-	176	-	1,306
Increases	-	-	62	-	81	-	143
Transfer	-	-	-	190	(190)	-	-
Movement – total depreciation	-	-	-	(168)	168	-	-
Sales, liquidation – gross value	-	-	(86)	(185)	-	-	(271)
Sales, liquidation – total depreciation	-	-	86	185	-	-	271
Depreciation	-	(83)	(144)	-	(133)	-	(360)
Depreciation – movement	-	-	-	(22)	22	-	-
As at 31 December 2025 (audited)							
Cost	198	1,353	1,842	399	426	20	4,238
Accumulated depreciation	-	(619)	(1,809)	(399)	(302)	(20)	(3,149)
Net value	198	734	33	-	124	-	1,089

	Land	Buildings and structures	Machines and equipment	Means of transport	Right of use	Other fixed assets	Total
As at 1 January 2024 (audited)							
Cost	198	1,348	1,707	394	535	20	4,202
Accumulated depreciation	-	(453)	(1,500)	(394)	(176)	(20)	(2,543)
Net value	198	895	207	-	359	-	1,659
Increases	-	5	183	-	-	-	188
Transfer	-	-	-	-	-	-	-
Sales, liquidation – gross value	-	-	(24)	-	-	-	(24)
Sales, liquidation – total depreciation	-	-	24	-	-	-	24
Depreciation	-	(83)	(275)	-	(183)	-	(541)
As at 31 December 2024 (audited)							
Cost	198	1,353	1,866	394	535	20	4,366
Accumulated depreciation	-	(536)	(1,751)	(394)	(359)	(20)	(3,060)
Net value	198	817	115	-	176	-	1,306

	12 months ended	
	31 December	
	2025	2024
	(audited)	(audited)
Depreciation charged to:		
Cost of services sold	143	267
General administrative costs	217	274
	360	541

The Company did not have any commitments to incur expenses connected with purchase of property, plant and equipment as at 31 December 2025 and 31 December 2024.

14 Lease

In the previous years, the Company entered into car lease contracts. The Board of Directors decided that those contracts met the IFRS 16 criteria and were recognized as leases. The contracts were disclosed as right of use in property, plant and equipment and as other financial liabilities (long- and short-term).

Amounts disclosed in statement of financial position

	31 December 2025 (audited)	31 December 2024 (audited)
Right-of-use assets		
Property, plant and equipment, including:		
Right of use	124	176
	124	176
Other financial liabilities		
Lease liability	172	219
- long-term	42	97
- short-term	130	122
	172	219

In 2025, right-of-use assets increased by PLN 81,000.

In 2024, no new contracts were entered into, therefore there was no increase in right-of-use assets.

Amounts disclosed in the statement of comprehensive income

	12 months ended 31 December 2025 (audited)	12 months ended 31 December 2024 (audited)
Depreciation of right-of-use assets:	(133)	(183)
Right of use	(133)	(183)
Interest costs (included in financial costs)	(36)	(58)

Amounts disclosed in the cash flow statement

	12 months ended 31 December 2025 (audited)	12 months ended 31 December 2024 (audited)
Total outflows for lease	(164)	(187)
Repayment of lease liabilities	(128)	(129)
Lease interest	(36)	(58)

In addition, the Company leases office space. As at 1 January 2019, i.e., at the moment of IFRS 16 implementation, the Company used an exemption and did not recognize lease on this account. The description regarding the establishment of the lease period is provided in Note 2.3. The total lease payments for the 12 months of 2025 totaled PLN 327,000 (PLN 313,000 in 2024).

15 Intangible assets

	Completed development work – Games	Completed development work – support tools	Acquired intangible assets, including rights in games and publishing licenses	Incomplete development work (assets in progress)	Acquired intangible assets in progress (assets in progress)	Advances for acquired intangible assets	Total
As at 1 January 2025 (audited)							
Cost	62,489	31,301	8,804	4,320	3,852	1,932	112,699
Accumulated amortization	(45,772)	(18,536)	(822)	-	-	-	(65,131)
Impairment losses	(3,167)	(48)	(664)	(2,200)	(1,529)	-	(7,609)
Net value	13,550	12,717	7,318	2,120	2,323	1,932	39,959
Increases	-	-	-	17,151	6,741	201	24,093
Gross sales/liquidation	(16,566)	-	-	(3)	-	-	(16,569)
Sales/liquidation total amortization	15,917	-	-	-	-	-	15,917
Transfer between categories	10,100	5,557	10,454	(15,657)	(8,522)	(1,932)	-
Amortization	(9,423)	(4,339)	(3,056)	-	-	-	(16,818)
Creation of impairment losses	(424)	-	(3,690)	(919)	-	-	(5,033)
Transfer between categories - impairment losses	-	-	(338)	-	338	-	-
As at 31 December 2025 (audited)							
Cost	56,023	36,858	19,258	5,809	2,071	201	120,220
Accumulated amortization	(39,278)	(22,875)	(3,878)	-	-	-	(66,031)
Impairment losses	(3,591)	(48)	(4,692)	(3,119)	(1,191)	-	(12,641)
Net value	13,154	13,935	10,688	2,690	880	201	41,548

Outlays on intangible assets in progress for the 12 months ended 31 December 2025 comprise expenditure on external services in the amount of PLN 16,861,000 and expenditure on salaries and related benefits in the amount of PLN 7,031,000.

	Completed development work – Games	Completed development work – support tools	Acquired intangible assets, including rights in games and publishing licenses	Incomplete development work (assets in progress)	Acquired intangible assets in progress (assets in progress)	Advances for acquired intangible assets	Total
As at 1 January 2024 (audited)					-		
Cost	50,827	25,577	58	4,540	2,816	617	84,435
Accumulated amortization	(37,538)	(14,897)	(2)	-	-	-	(52,437)
Impairment losses	(3,155)	(48)	-	-	(269)	-	(3,472)
Net value	10,134	10,632	56	4,540	2,547	617	28,526
Increases	-	-	-	17,288	10,007	1,315	28,610
Gross sales/liquidation	(69)	-	-	(51)	(225)	-	(345)
Sales/liquidation total amortization	59	-	-	-	-	-	59
Transfer between categories	11,731	5,724	8,746	(17,455)	(8,746)	-	-
Transfer between categories - depreciation	-	-	-	-	-	-	-
Exchange differences on translation	-	-	-	-	-	-	-
Amortization	(8,293)	(3,639)	(820)	-	-	-	(12,752)
Creation of impairment losses	(12)	-	(664)	(2,200)	(1,260)	-	(4,136)
As at 31 December 2024 (audited)							
Cost	62,489	31,301	8,804	4,320	3,852	1,932	112,699
Accumulated amortization	(45,772)	(18,536)	(822)	-	-	-	(65,131)
Impairment losses	(3,167)	(48)	(664)	(2,200)	(1,529)	-	(7,609)
Net value	13,550	12,717	7,318	2,120	2,323	1,932	39,959

Outlays on intangible assets in progress for the 12 months ended 31 December 2024 comprise expenditure on external services in the amount of PLN 19,404,000 and expenditure on salaries and related benefits in the amount of PLN 7,891,000.

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Amortization charged to:		
Cost of sales	16,818	12,752
	16,818	12,752

In the previous and current financial year, the Company analyzed outlays on completed intangible assets and intangible assets in progress and performed relevant impairment tests for those assets.

Costs of intangible assets in progress

The Company evaluated the projects in the production pipeline and conducted impairment tests. The following assumptions were adopted for the tests:

- the period adopted for the projection of flows depended on the expected lifecycle of particular game titles in accordance with the accounting policy; the anticipated useful life of particular games is between 2 and 5 years.
- a discount rate (weighted average cost of capital) of 11.5% (9.7% in the comparative period),
- cash flow projections were estimated based on internal benchmarks for the most similar titles and on the expected cost of completing the development work.

Based on an analysis and on estimations and professional judgments taking into account the projects to date, assets are subject to impairment losses and are brought down to the amount which the Company expects to achieve in the future for the use or sale of the respective asset. In 2025, impairment losses of PLN 919,000 were recognized on outlays on intangible assets in progress in connection with the discontinuation of several projects. The Company recognized a 100% impairment loss for such projects. As a result of tests for the remaining items of development work in progress, the Company established that the recoverable amount (determined based on the value-in-use) of these items was higher than their book values and so there was no need to recognize any extra impairment losses. In 2024, the impairment losses on that account were PLN 3,686,000.

Sensitivity analyses show that the key factors influencing the functional value are: the discount rate and the cash flows from games. Neither the cash flows lower by 10% nor the discount rate higher by 1 percentage point resulted in the need to recognize extra impairment losses.

Costs of completed development work and acquired intangible assets

In addition, at the end of the reporting period, the Company assessed whether there were any indications that completed development work and acquired intangible assets may have been impaired. In the case of projects for which such indications were identified, including lower-than-expected performance achieved by games which, in the opinion of the Management Board, have limited potential for improvement in the future, impairment tests were performed. For the purposes of the tests, assumptions analogous to those adopted for development work in progress were used, with the cash flow projection estimated through extrapolation of the observed performance of the games.

Based on the analysis, impairment losses of PLN 4,114,000 were recognized for completed development work and acquired intangible assets (game rights), of which an impairment loss of PLN 3,851,000 related to the game Train King Tycoon (100% impairment). In the comparative period, impairment losses on completed development work amounted to PLN 677,000.

Sensitivity analyses show that the key factors influencing the functional value are: the discount rate and the cash flows from games. Neither cash flows lower by 10% nor a discount rate higher by 1 percentage point would have materially impacted the level of the recognized impairment losses.

16 Shares

Shares in affiliates

Name of company	Registered office	Objects of business	Capital tie description	% of ownership and voting rights	Date of taking up the shares
BoomBit Games Ltd.	London, United Kingdom	publishing of computer games	subsidiary	100%	2018-02-28
Play With Games Ltd. ¹⁾	London, United Kingdom	publishing of computer games	subsidiary	-	2018-03-30
BoomBit Inc.	Las Vegas, USA	publishing of computer games	subsidiary	100% - through BoomBit Games	2018-02-28
TapNice Sp. z o.o.	Gdańsk, Poland	publishing of computer games	subsidiary	60%	2018-10-16
BoomHits Sp. z o.o.	Gdańsk, Poland	publishing of computer games	subsidiary	100%	2018-10-16
AppLifters Sp. z o.o. ²⁾	Gdynia, Poland	publishing of computer games	subsidiary	100%	2022-02-21
Mindsense Media Sp. z o.o. ³⁾	Gdańsk, Poland	publishing of computer games	subsidiary	100%	2018-02-28
ADC Games Sp. z o.o.	Gdańsk, Poland	publishing of computer games	associate/valuation according to the equity method	33%	2021-02-23
PlayEmber Sp. z o.o.	Gdańsk, Poland	publishing of computer games	associate/valuation according to the equity method	33% - through ADC Games	2021-09-06
Mobile Esports Sp. z o.o.	Gdańsk, Poland	publishing of computer games	subsidiary	51%	2023-09-05
BoomLand FZ-LLC ⁴⁾	Rakez, UAE	blockchain-based projects	subsidiary	100%	2023-10-12
BoomLand Global Sp. z o.o. in liquidation ⁵⁾	Gdańsk, Poland	service activity for blockchain-based projects	subsidiary	100% - through BoomLand FZ-LLC	2023-09-14
PixelMob Sp. z o.o. in liquidation ⁶⁾	Gdańsk, Poland	publishing of computer games	subsidiary	-	2018-02-28
Maisly Games Sp. z o.o. in liquidation ⁶⁾	Gdańsk, Poland	publishing of computer games	subsidiary	-	2021-05-28

1) On 30 May 2025, BoomBit S.A. lost control of Play With Games Ltd. as a result of the sale of 100% of its shares.

2) On 3 November 2025, BoomPick Games Sp. z o.o. changed its name to AppLifters Sp. z o.o. Starting from 2026, the company will additionally provide computer game services.

3) On 14 January 2026, Mindsense Games Sp. z o.o. changed its name to Mindsense Media Sp. z o.o.

4) At the end of 2025, the company ceased its blockchain operations and from 2026 it will conduct development and publishing activities in the field of computer games.

5) On 2 February 2026, BoomLand Global Sp. z o.o. was put into liquidation.

6) PixelMob Sp. z o.o. and Maisly Games Sp. z o.o. were liquidated on 28 January 2025 and 21 January 2025, respectively.

Impairment of shares of affiliates

At the end of the reporting period, the Company performed an impairment test of the shares of BoomBit Games Ltd and BoomBit Inc. The recoverable amount was established based on the value-in-use. The following assumptions were adopted for the test:

- the period adopted for the projection of flows depended on the expected lifecycle of particular game titles in accordance with the accounting policy,
- a discount rate (weighted average cost of capital) of 10.7% (9.7% in the benchmarking period),

- a growth rate of 2% in the residual period (2% in the comparative period),
- projections of cash flows for the existing games were estimated based on extrapolations of the observed results and for new games based on internal benchmarks.

As a result of the test, the Company established that the recoverable amount of the shares was higher than their book value so there was no need for impairment losses. The Company arrived at the same conclusions in the benchmarking period.

Sensitivity analyses show that the key factors influencing the functional value are: the discount rate and the cash flows from games. Neither cash flows lower by 10% nor a discount rate higher by 1 percentage point would have resulted in the need to recognize an impairment loss.

In 2025, as a result of the impairment test on the shares in ADC Games Sp. z o.o., the Management Board identified the need to recognize an impairment loss in the full amount of PLN 2,000.

In 2024, the Company recognized an impairment loss of PLN 11,000 on its shares in Maisly Games Sp. z o.o. in connection with the opening of liquidation proceedings for that company. Maisly Games was liquidated in January 2025.

Moreover, a full impairment loss of PLN 6,500 was recognized on the shares of BoomPick Sp. z o.o. because the analysis showed that the recoverable value of the shares was lower than their book value.

Shares of other parties

Company name	Registered office	Objects of business	Capital tie description	% of ownership and voting rights	Date of taking up the shares
SuperScale s.r.o.	Bratislava, Slovakia	publishing of computer games	no ties	11%	2018-07-26

Impairment of shares of other parties

Shares of other parties are measured at fair value. Details of the measurement are presented in Note 21

17 Trade receivables, other receivables and prepayments

	31 December 2025 (audited)	31 December 2024 (audited)
Trade receivables		
Trade receivables – other parties	4,683	942
Trade receivables – affiliates	16,327	25,179
Impairment loss on trade receivables	(4,242)	(4,541)
Net trade receivables	16,768	21,580
Other receivables and prepayments		
VAT receivables	559	2,025
Receivables on taxes and other payments	-	1
Other prepayments	2,402	3,920
Other receivables	5,276	15
Other net receivables	8,237	5,961
Trade and other receivables	25,005	27,541

As at 31 December 2025, the Company disclosed under "Other receivables" dividend receivables from BoomBit Games Ltd. in the amount of PLN 5,271,000.

Balance sheet values of trade receivables and other receivables of the Company are denominated in the following currencies:

	31 December 2025	31 December 2024
	(audited)	(audited)
USD	15,828	20,668
PLN	3,879	6,798
GBP	5,271	28
EUR	27	47
Other	-	-
	25,005	27,541

Impairment of trade receivables

As at the balance sheet date, the Company verified its receivables for expected credit losses (ECL) as required by the IFRS 9.

Presented below is the aging of past-due trade receivables (net amounts):

	31 December 2025	31 December 2024
	(audited)	(audited)
Up to 3 months	1,160	65
3 to 6 months	345	3
Above 6 months	3	6
	1,508	74

The analysis conducted for receivables from non-affiliates, supplemented with an individual approach, has shown that the estimated impairment loss on that account would be insignificant, so the Board of Directors decided not to recognize it in these standalone financial statements.

A case-by-case analysis was also performed for receivables from affiliates. As a result of tests conducted using the scenario method, the Company reversed impairment losses in the current reporting period for the exposures in Mobile Esports Sp. z o.o. and BoomLand FZ-LLC in the total amount of PLN 299,000, consequently recognizing an impairment loss on receivables from BoomLand FZ-LLC in the amount of PLN 4,242,000 as at 31 December 2025. As at the end of the comparative reporting period, the Company had an impairment loss on receivables from affiliates of PLN 4,541,000.

The amounts of the created impairment losses from affiliates which were recognized in other operating costs and revenue are presented in the table below:

	31 December 2025	31 December 2024
	(audited)	(audited)
Opening balance	4,541	1,548
Impairment loss creation	-	4,541
Impairment loss reversal	(299)	(1,179)
Impairment loss utilization	-	(369)
Closing balance	4,242	4,541
including:		
Stage 1	-	26
Stage 2	-	-
Stage 3	4,242	4,515

Balance of receivables by stage of impairment:

	31 December 2025	31 December 2024
	(audited)	(audited)
Net trade receivables	16,768	21,580
Impairment loss on trade receivables	(4,242)	(4,541)
Gross trade receivables	21,010	26,121
including:		
Stage 1	15,983	11,868
Stage 2	1	1
Stage 3	5,026	14,252

18 Cash and cash equivalents

	31 December 2025	31 December 2024
	(audited)	(audited)
Cash at bank	8,843	8,596
Investment fund units	-	-
Balance of cash and cash equivalents disclosed in the statement of financial position	8,843	8,596
Unrealized exchange rate differences	18	14
Balance of cash and cash equivalents	8,861	8,610
including restricted cash	-	-

19 Capital and equity

The share capital and the shareholder structure as at the publication date of these financial statements and as at 31 December 2025 were as follows:

	Number of shares	Nominal value
Class A – registered shares with preference as to votes (2 votes per share)	6,000,000	3,000,000
Class B – ordinary bearer shares	6,000,000	3,000,000
Class C – ordinary bearer shares	1,300,000	650,000
Class D – ordinary bearer shares	120,000	60,000
Class F – ordinary bearer shares	120,000	60,000
Class G – ordinary bearer shares	100,000	50,000
Class H – ordinary bearer shares	116,192	58,096
Class I – ordinary bearer shares	43,915	21,958
	13,800,107	6,900,054

	Number of shares	Nominal Value	Percentage of capital	Percentage of votes
Karolina Szablewska-Olejarz	1,838,839	919,420	13,32%	14,34%
Marcin Olejarz	1,982,735	991,368	14,37%	15,06%
ATM Grupa S.A.	4,000,000	2,000,000	28,99%	30,30%
Anibal Jose Da Cunha Saraiva Soares*	3,804,885	1,902,443	27,57%	29,32%
Other shareholders	2,173,648	1,086,823	15,75%	10,98%
	13,800,107	6,900,054	100.00%	100.00%

* Anibal Jose Da Cunha Saraiva Soares directly holds 79,885 shares and 3,725,000 shares through We Are One Ltd., of which he is the sole beneficial owner.

Share capital and shareholding structure as at 31 December 2024:

	Number of shares	Nominal value
Class A – registered shares with preference as to votes (2 votes per share)	6,000,000	3,000,000
Class B – ordinary bearer shares	6,000,000	3,000,000
Class C – ordinary bearer shares	1,300,000	650,000
Class D – ordinary bearer shares	120,000	60,000
Class F – ordinary bearer shares	120,000	60,000
Class G – ordinary bearer shares	100,000	50,000
	13,640,000	6,820,000

	Number of shares	Nominal Value	Percentage of capital	Percentage of votes
Karolina Szablewska-Olejarz	1,838,839	919,420	13.48%	14.45%
Marcin Olejarz	1,940,350	970,175	14.23%	14.97%
ATM Grupa S.A.	4,000,000	2,000,000	29.33%	30.55%
Anibal Jose Da Cunha Saraiva Soares*	3,762,500	1,881,250	27.58%	29.34%
Other shareholders	2,098,311	1,049,155	15.38%	10.68%
	13,640,000	6,820,000	100.00%	100.00%

* Anibal Jose Da Cunha Saraiva Soares holds directly 37,500 shares and 3,725,000 shares through We Are One Ltd., of which he is the sole beneficial owner.

20 Trade and other liabilities

	31 December 2025 (audited)	31 December 2024 (audited)
Short-term trade liabilities		
Trade liabilities – other entities	22,270	25,386
Trade liabilities – affiliates	465	1,586
	22,735	26,972
Other short-term trade liabilities		
Personal income tax liabilities	145	162
Liabilities arising from other tax and other contributions	773	932
Employee benefit liabilities	1,083	1,190
Other liabilities	485	1,782
	2,486	4,066
Trade and other liabilities	25,221	31,038

Carrying values of trade liabilities and other liabilities of the Company are denominated in the following currencies:

	31 December 2025 (audited)	31 December 2024 (audited)
PLN	7,538	8,038
GBP	34	22
EUR	240	453
USD	17,409	22,525
	25,221	31,038

Maturity analysis for trade and other liabilities:

	31 December 2025 (audited)	31 December 2024 (audited)
Trade and other liabilities		
- maturing within 3 months of the balance sheet date	25,221	31,038
	25,221	31,038

The values of the provisions included in short-term liabilities and their amendment in particular periods were as follows:

	Provision for pensions	Provision for leaves	Total
for the 12 months of 2025 (audited)			
Opening balance	49	368	417
Increase in provisions recognized as cost in the period	-	-	-
Release of provisions	(6)	(41)	(47)
Balance of provisions as at 31 December 2025	43	327	370

	Provision for pensions	Provision for leaves	Total
for the 12 months of 2024 (audited)			
Opening balance	45	391	436
Increase in provisions recognized as cost in the period	4	-	4
Release of provisions	-	(23)	(23)
Balance of provisions as at 31 December 2024	49	368	417

21 Financial instruments by type

The Company had only financial assets and liabilities measured at amortized cost, except for the shares of SuperScale s.r.o. ('SuperScale') measured at fair value through profit or loss.

The balance sheet value of financial instruments measured at amortized cost does not materially differ from their fair value.

Financial assets

	31 December 2025 (audited)	31 December 2024 (audited)
Assets measured at amortized cost		
Trade receivables	16,768	21,580
Other financial assets	4,273	8,736
Cash and deposits	8,843	8,596
	29,884	38,912
Financial assets measured at fair value through profit or loss		
Interests and shares in other entities	6,230	6,298
	6,230	6,298
Financial assets	36,114	45,210

Financial assets measured at amortized cost

The Company discloses the following as other financial assets (the amounts below are principal amounts, without interest):

- PLN 150,000 loan granted to BoomHits Sp. z o.o. The loan interest rate is 3M WIBOR plus margin. The agreed loan repayment date is 31 December 2026.
- PLN 2,435,000 loans granted to Applifters Sp. z o.o. (formerly BoomPick Games Sp. z o.o.). The loan interest rate is 3M WIBOR plus margin. On the balance sheet date, that asset together with interest is covered by an impairment loss of PLN 2,572,000. The agreed loan repayment date is 31 December 2026.
- USD 814,000 loan granted to BoomLand FZ-LLC. The loan interest rate is 3M SOFR plus margin. On the balance sheet date, the Company has a 100% impairment loss on that asset with interest, i.e. PLN 3,415,000.
- PLN 1,825,000 loan granted to Mobile Esports Sp. z o.o. The loan interest rate is 3M WIBOR plus margin. The agreed loan repayment date is 31 December 2026.
- EUR 38,000 loan granted to SuperScale s.r.o. The loan bears a fixed interest rate of 15% per annum. The agreed loan repayment date is 30 June 2026.

	31 December 2025 (audited)	31 December 2024 (audited)
Other financial assets		
Loans to affiliates	10,077	16,061
Impairment loss on loans granted to affiliates	(5,987)	(7,487)
Net loans granted to affiliates, including:	4,090	8,574
- non-current assets	-	1,403
- current assets	4,090	7,333
Loans granted to other entities	183	162
Impairment loss on loans granted to other parties	-	-
Net loans granted to other parties, including:	183	162
- non-current assets	-	-
- current assets	183	162
Other net financial assets	4,273	8,736

Carrying values of other financial assets of the Company are denominated in the following currencies:

	31 December 2025 (audited)	31 December 2024 (audited)
PLN	4,090	8,574
EUR	183	162
USD	-	-
	4,273	8,736

Impairment of loans granted

As at the balance sheet date, the Company verified the loans granted for expected credit losses (ECL) as required by IFRS 9.

The applied expected credit losses model showed impairment of some of the loans granted. The Company recognized an impairment loss of PLN 5,987,000 as at 31 December 2025, which was related entirely to the exposure in affiliates, i.e. BoomLand FZ-LLC and AppLifters Sp. z o.o. (formerly BoomPick Games Sp. z o.o.), of which the impairment loss created in 2025 amounted to PLN 109,000 for the exposure in BoomLand FZ-LLC, and during the year it reversed impairment losses created in previous periods in the amount of PLN 695,000 related to the exposures in AppLifters Sp. z o.o. (formerly BoomPick Games Sp. z o.o.), Mobile Esports Sp. z o.o. and BoomHits Sp. z o.o. As at the end of the comparative reporting period, the Company recognized an impairment loss on loans granted of PLN 7,487,000.

Change in the impairment loss on loans granted

	31 December 2025	31 December 2024
	(audited)	(audited)
Opening balance	7,487	6,884
Impairment loss creation	109	4,535
Impairment loss reversal	(695)	(1,108)
Impairment loss utilization	(914)	(2,824)
Closing balance	5,987	7,487
including:		
Stage 1	-	199
Stage 2	-	-
Stage 3	5,987	7,288

Balance of loans by stage of impairment:

	31 December 2025	31 December 2024
	(audited)	(audited)
Other net financial assets	4,273	8,736
Impairment loss on other financial assets	(5,987)	(7,487)
Other gross financial assets	10,260	16,223
including:		
Stage 1	3,667	1,762
Stage 2	183	162
Stage 3	6,410	14,299

Financial assets measured at fair value through profit or loss

The fair value of financial assets and liabilities is established in accordance with the following fair value hierarchy:

- Level 1 – fair value based on listed prices (unadjusted) offered for identical assets or liabilities in active markets to which the Company has access on the measurement date,
- Level 2 – fair value based on input data other than Level 1 listed prices which are observable for the asset or liability, whether directly or indirectly,
- Level 3 – fair value based on non-observable input data regarding a particular asset or liability.

The Company performed a fair value measurement of its SuperScale s.r.o. shares as at 31 December 2025. The number of shares held by the Company changed on 31 December 2024 and now it is 238,000 which is 11.38% of all SuperScale shares. The measurement was based on the weighted average of the measurements arising from the DCF (discounted cash flows) method and the comparative (multiples) method. When compared to the comparative method, the DCF method more accurately reflects the development potential of SuperScale, accounting for the anticipated effects of the new subscription model and the cost optimization. The multiples method shows how the capital market perceives comparable companies from the same sector (mostly ones that are at a more advanced development stage, profitable but with a lower growth potential) and applies this perception to SuperScale's 2025 performance and projected 2026 performance.

The measurement relied on SuperScale's internal sources, such as management financial data, the budget and as additional information obtained from company representatives, as well as macroeconomic and industry data from external sources.

The discount rate applied in the DCF method was calculated based on the following parameters:

- cost of debt of 2.0%, corresponding to the current typical financing conditions for medium enterprises in the local market,
- risk free rate of 3.53% estimated based on return on 10-year Slovakian treasury bonds,

- market risk premium of 5.78%, according to Aswath Damodaran's current studies for January 2026,
- specific risk premium of 5%,
- tax rate of 21%, which is the CIT rate in Slovakia.

Major input data include also a 20% discount for lack of liquidity and a 20% discount for lack of control.

The valuation was prepared by an independent appraiser. In the Company's opinion, it represents the most appropriate approach to determining the fair value of the SuperScale shares as at the end of the current reporting period. The valuation determined as at 31 December 2025 did not differ materially from the valuation of the investment prepared as at 31 December 2024 and, consequently, after applying the EUR/PLN exchange rate as at 31 December 2025, the Company recognized a current value of PLN 6,230,000, which means a decrease of PLN 68,000 compared to the valuation as at 31 December 2024. The change in valuation was recognized in the Company's profit or loss as finance costs.

Financial instruments measured at fair value by level:

	31 December 2025 (audited)	31 December 2024 (audited)
Interests and shares in other entities	6,230	6,298
Closing balance	6,230	6,298
including:		
Stage 1	-	-
Stage 2	6,230	6,298
Stage 3	-	-

Financial liabilities

	31 December 2025 (audited)	31 December 2024 (audited)
Liabilities measured at amortized cost		
Trade liabilities	22,735	26,972
Other financial liabilities	172	219
	22,907	27,191
Financial liabilities	22,907	27,191

	31 December 2025 (audited)	31 December 2024 (audited)
Other financial liabilities		
Lease liability	172	219
- long-term	42	97
- short-term	130	122
	172	219

Maturity analysis for lease liabilities

	31 December 2025 (audited)	31 December 2024 (audited)
Lease liability		
- maturing within 3 months of the balance sheet date	33	31
- maturing within 3 months to 1 year of the balance sheet date	98	92
- maturing later than 1 year after the balance sheet date	42	97
	172	219

22 Share-based payments

The Company is currently settling the share-based incentive scheme described below, which was adopted by the Company's Extraordinary General Meeting on 21 April 2022.

The incentive scheme addressed to employees and contractors of the Parent Company and of the companies from the BoomBit Group for 2022–2024 assumes issue of no more than 405,000 subscription warrants. The warrants will be issued free of charge and the share issue price will be PLN 0.50 per share. The implementation of the Scheme will depend on whether the total (accumulated) consolidated net profit attributed to the shareholders in the financial years from 2022 to 2024, adjusted by the cost of the Scheme, is higher than PLN 53 million and on whether particular Scheme participants have met the loyalty criterion.

The performance objective defined in the Scheme was achieved in 66%, which is why the Scheme participants will be granted 32% from the total pool of the subscription warrants.

The amount of the provision recognized on that account in the current reporting period was PLN 408,000 and was recognized in equity from share-based payments.

Class F subscription warrants authorizing the holder to take up class I ordinary bearer shares as a part of incentive scheme for the Board of Directors:

On 9 October 2024, Mr. Marcin Olejarz (CEO) subscribed to 16,465 class F subscription warrants authorizing him to take up class I ordinary bearer shares as a part of the incentive scheme for the Board of Directors.

On 9 October 2024, Mr. Marek Pertkiewicz (Director) subscribed to 10,985 class F subscription warrants authorizing him to take up class I ordinary shares as a part of the incentive scheme for the Board of Directors.

On 9 October 2024, Mr. Anibal Jose da Cunha Saraiva Soares (Vice-President of the Board of Directors) subscribed to 16,465 class F subscription warrants authorizing him to take up class I ordinary bearer shares as a part of the incentive scheme for the Board of Directors.

Class E subscription warrants authorizing the holder to take up class H ordinary bearer shares as a part of the incentive scheme for the Board of Directors:

On 20 August 2025, Mr. Marcin Olejarz (CEO) subscribed to 25,920 class E subscription warrants authorizing him to take up class H ordinary bearer shares as a part of the incentive scheme for the Board of Directors.

On 20 August 2025, Mr. Marek Pertkiewicz (Director) subscribed to 15,360 class E subscription warrants authorizing him to take up class H ordinary shares as a part of the incentive scheme for the Board of Directors.

On 20 August 2025, Mr. Anibal Jose da Cunha Saraiva Soares (Vice-President of the Board of Directors) subscribed to 25,920 class E subscription warrants authorizing him to take up class H ordinary bearer shares as a part of the incentive scheme for the Board of Directors.

In connection with the implementation of the incentive scheme for employees of the Company adopted by Resolution No. 8 of the Extraordinary General Meeting of the Company of 21 April 2022, on 3 July 2025 the Supervisory Board of the Company confirmed that the scheme participants had met the criteria and acquired the right to take up a total of 118,752 class E subscription warrants. All class E subscription warrants were taken up by the entitled persons. The holders of class E subscription warrants exercised the right to take up class H shares from 116,192 warrants. On 17 December 2025, 116,192 class H shares were recorded in the shareholders' brokerage accounts and, as a result, the share capital was increased by PLN 58,096.00.

In connection with the implementation of the incentive scheme for members of the Board of Directors of the Company adopted by Resolution No. 6 of the Extraordinary General Meeting of the Company of 21 April 2022 as amended by Resolution No. 5 of the Extraordinary General Meeting of the Company of 16 August 2023, on 30 September 2024 a resolution was adopted on the issue of 43,915 class F subscription warrants. All class F subscription warrants were taken up by the entitled persons. The holders of class F subscription warrants exercised the right to take up class I shares from 43,915 warrants. On 17 December 2025, 43,915 class I shares were recorded in the shareholders' brokerage accounts and, as a result, the share capital was increased by PLN 21,957.50.

After the allotment of class H shares and class I shares, the Company's share capital amounts to PLN 6,900,053.50. The Company's share capital is divided into 13,800,107 shares with a nominal value of PLN 0.50 each.

23 Note to standalone cash flow statement

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Receivables		
Change of balance arising from the statement of financial position	6,999	21,630
- change in the balance of receivables for loans granted	(4,463)	133
- changes in provisions for trade receivables	299	(91)
- change in balance of dividend receivables	-	(411)
Change of balance arising from the cash flow statement	2,835	21,261
Liabilities		
Change of balance arising from the statement of financial position	(5,862)	(13,154)
- capital increase contributions	-	(19)
- change in balance of lease liabilities	128	129
Change of balance arising from the cash flow statement	(5,734)	(13,044)

24 Transactions with affiliates

Goods and services are acquired from affiliates on arm's length terms. Receivables from affiliates arise mainly as a result of sales transactions and are due within 60 days following the date of sale. Those receivables are not secured and do not bear interest.

Loans granted are related to the Company financing the operations of its affiliates. The loans bear interest and are not secured.

Impairment losses of PLN 4,242,000 were created for receivables from affiliates and impairment losses of PLN 5,987,000 were created for loans granted (Notes 17 and 21). The table presents net values (i.e., after accounting for impairment losses) of the receivables and loans.

Liabilities towards affiliates are mainly from purchasing transactions (the payment date is 60 days following the purchase date). The liabilities do not bear interest.

Trade receivables and liabilities arise not only from revenue and purchase but also from cost re-invoicing between the Group's companies. Re-invoices are not disclosed in revenue and purchases in the table below.

Settlements and transactions with affiliates as at and for the year ended 31 December 2025:

	Trade and other receivables	Loans granted	Trade and other liabilities	Loans received	Revenue	Procurement
	(audited)	(audited)	(audited)	(audited)	(audited)	(audited)
Parties with significant influence						
Karolina Szablewska-Olejarz	1	-	6	-	11	(387)
Marcin Olejarz	2	-	-	-	8	-
Marek Pertkiewicz	-	-	-	-	13	-
Subsidiaries						
BoomBit Games Ltd.	12,469	-	167	-	106,085	(916)
BoomBit Inc.	4	-	-	-	17	-
TapNice Sp. z o.o.	125	-	10	-	88	(62)
BoomHits Sp. z o.o.	3,004	1,632	100	-	2,833	(967)
Play With Games Ltd. ¹⁾	-	-	-	-	548	-
PixelMob Sp. z o.o. in liquidation ²⁾	-	-	-	-	53	(5)
Maisly Games Sp. z o.o. in liquidation ²⁾	-	-	-	-	4	-
Mindsense Media Sp. z o.o. ³⁾	9	-	188	-	56	(1,717)
AppLifters Sp. z o.o. ⁴⁾	784	423	-	-	978	-
BoomLand Global Sp. z o.o. in liquidation ⁵⁾	2	-	-	-	5	-
Mobile Esports Sp. z o.o.	267	2,035	-	-	571	(64)
BoomLand FZ-LCC	27	-	-	-	385	(42)
Affiliates						
ADC Games Sp. z o.o.	688	-	4	-	286	(10)
PlayEmber Sp. z o.o.	1	-	-	-	4	-
	17,383	4,090	475	-	111,945	(4,170)

*1) On 30 May 2025, BoomBit S.A. lost control of Play With Games Ltd. as a result of the sale of 100% of its shares.**2) PixelMob sp. z o.o. and Maisly Games sp. z o.o. were liquidated on 28 January 2025 and 21 January 2025, respectively.**3) On 14 January 2026, Mindsense Games Sp. z o.o. changed its name to Mindsense Media Sp. z o.o.**4) On 3 November 2025, BoomPick Games Sp. z o.o. changed its name to AppLifters Sp. z o.o.**5) On 2 February 2026, BoomLand Global Sp. z o.o. was put into liquidation.*

Settlements and transactions with affiliates as at and for the year ended 31 December 2024:

	Trade and other receivables	Loans granted	Trade and other liabilities	Loans received	Revenue	Procurement
	(audited)	(audited)	(audited)	(audited)	(audited)	(audited)
Parties with significant influence						
Karolina Szablewska-Olejarsz	1	-	6	-	5	(170)
Marcin Olejarsz	12	-	-	-	4	-
Marek Pertkiewicz	-	-	-	-	7	-
Subsidiaries						
BoomBit Games Ltd.	10,345	-	157	-	124,348	(1,135)
BoomBit Inc.	4	-	51	-	15	-
Maisly Games Sp. z o.o. in liquidation	1	7	-	-	89	(1)
TapNice Sp. z o.o.	280	-	61	-	252	(408)
BoomHits Sp. z o.o.	9,736	6,975	1,269	-	2,847	(3,709)
PixelMob Sp. z o.o. in liquidation	26	-	-	-	138	-
Play With Games Ltd.	30	-	-	-	155	-
Mindsense Games Sp. z o.o.	28	158	-	-	297	(1,589)
Skyloft Sp. z o.o. in liquidation ¹⁾	-	-	-	-	166	(47)
BoomPick Sp. z o.o.	1	31	-	-	197	(7)
ADC Games Sp. z o.o.	-	-	-	-	57	(126)
PlayEmber Sp. z o.o.	-	-	-	-	1	-
PlayEmber FZ-LLC	-	-	-	-	8	-
Boomland Global Sp. z o.o.	1	-	-	-	6	-
Mobile Esports Sp. z o.o.	186	1,403	3	-	114	(5)
Boomland FZ-LCC	-	-	45	-	442	(259)
Affiliates						
ADC Games Sp. z o.o.	382	-	16	-	153	(82)
PlayEmber Sp. z o.o.	1	-	-	-	-	-
PlayEmber FZ-LLC	-	-	-	-	1	-
	21,034	8,574	1,608	-	129,302	(7,538)

1) Skyloft Sp. z o.o. in liquidation was liquidated on 31 October 2024.

On 27 June 2024, the Company lost control of the group of ADC Games Sp. z o.o. companies, which consisted of: ADC Games Sp. z o.o., PlayEmber Sp. z o.o. and PlayEmber FZ-LLC. The costs and revenue coming from those companies for the period until the loss of control are presented in the subsidiaries section. The costs and revenue coming from those companies for the period after the loss of control are presented in the affiliates section. The value of receivables and liabilities as of 31 December 2024 is also presented in the affiliates section.

PlayEmber FZ-LLC was liquidated on 26 August 2024, when it was already an affiliate of the Company.

Salaries and other benefits provided to key management personnel and the Supervisory Board

	12 months ended 31 December	
	2025	2024
	(audited)	(audited)
Salaries and other benefits for the Directors, including:	1,844	3,944
Dividend	-	2,005
Salaries and other benefits for the Supervisory Board, including:	574	1,134
Dividend	-	644
	2,418	5,078

In connection with the implementation of the incentive scheme for employees of the Company and the incentive scheme for Members of the Board of Directors of the Company, as described in Note 22, the Members of the Board of Directors

acquired the right to take up 67,200 class E subscription warrants and 43,915 class F subscription warrants. All class E and class F subscription warrants were taken up by the entitled Members of the Board of Directors. As a result of the exercise of the rights from the warrants, on 17 December 2025, 67,200 class H shares and 43,915 class I shares, i.e. a total of 111,115 shares, were recorded in the brokerage accounts of the Members of the Board of Directors.

25 Disclosures on the fee of the certified auditor or the auditing firm

The table below presents the fee of the auditing firm paid or payable for the year ended 31 December 2025 and for the benchmarking period:

	31 December 2025	31 December 2024
	(audited)	(audited)
Mandatory audit of annual standalone and consolidated financial statements	122	101
Review of semi-annual standalone and consolidated financial statements	75	53
Other certification services	16	5
Total	213	159

Other certification services include the fee for the review of the remuneration report.

26 Subsequent events

After the balance sheet date and until the date of preparation of these standalone financial statements, no events occurred that could materially affect the Company's assets, financial position or financial result.

These standalone financial statements were prepared and signed by the Company's Board of Directors on 23 April 2026.

Marcin Olejarz
CEO

Anibal Jose Da Cunha Saraiva Soares
Vice-President of the Board

Marek Pertkiewicz
Board Member

Person responsible for keeping the books:

Joanna Koczara
Chief Accountant