

Efenco OÜ FINANCIAL STATEMENTS

BALANCE SHEET

ASSETS	2021	2022	2023 I
Non-Current Assets			
Tangible assets	17.305 €	61.684 €	119.453 €
Intangible assets	591.699 €	1.273.346 €	1.273.347 €
Other receivable credits	- €	- €	5.881 €
Financial investments	- €	- €	80.712 €
Total Non-Current Assets	609.004 €	1.335.030 €	1.479.392 €
Current Assets			
Inventories	- €	- €	1.155 €
Accounts receivables	- €	- €	- €
Other receivable credits	48.834 €	51.830 €	12.378 €
Shareholders	- €	- €	- €
Advance payments to suppliers	- €	- €	- €
Investments	4.003 €	- €	- €
State and other public entities	- €	- €	- €
Other current assets	- €	- €	- €
Deferrals	- €	- €	- €
Cash and bank deposits	532.104 €	249.055 €	379.051 €
Total Current Assets	584.941 €	300.885 €	392.584 €
Total Assets	1.193.945 €	1.635.915 €	1.871.976 €
CAPITAL AND LIABILITIES			
Equity			
Paid-in capital	2.500 €	2.500 €	2.500 €
Other equity instruments	802.888 €	1.093.887 €	1.305.051 €
Own shares	- €	- €	- €
Reserves	- €	- €	- €
Transited results	22.237 €	63.806 €	197.338 €
Other changes in capital	- €	- €	- €
Net Profit for the period	41.568 €	133.532 €	186.053 €
Total Equity	869.193 €	1.293.725 €	1.690.942 €
Liabilities			
Non-current Liabilities			
Financing obtained	10.200 €	30.277 €	6.016 €
Shareholder loans	- €	- €	- €
Other non-current liabilities	- €	- €	68.587 €
Total Non-Current Liabilities	10.200 €	30.277 €	74.603 €
Current Liabilities			
Suppliers	183.098 €	284.391 €	91.853 €
Advance payments from clients	- €	- €	- €
State and other public entities	- €	- €	- €
Shareholders	- €	- €	- €
Financing obtained	131.454 €	27.522 €	14.579 €
Deferrals	- €	- €	- €
Other Current Liabilities	- €	- €	- €
Total Current Liabilities	314.552 €	311.913 €	106.432 €
Total Liabilities	324.752 €	342.190 €	181.035 €
Total Capital and Liabilities	1.193.945 €	1.635.915 €	1.871.976 €

Note: I - values based on non-audited financials provided by Efenco for December 2023

PROFIT & LOSS STATEMENT

PROFIT & LOSS	2021	2022	2023 I
Sales and services	- €	- €	685 €
Subsidies, Donations and Legacies for Exploration	127.774 €	453.699 €	1.262.130 €
Variation of stock prices	- €	- €	- €
Cost of Goods Sold and Materials Consumed	-19.569 €	-49.694 €	-2.590 €
Supplies and external services	-54.245 €	-71.697 €	-346.117 €
Personnel Expenses	- €	-82.322 €	-568.440 €
Impairments	- €	- €	- €
Other Income	- €	- €	- €
Other Expenses	-1.380 €	-7.758 €	-130.942 €
Income before depreciation, financing expenses and taxes	52.580 €	242.228 €	214.726 €
Depreciation and Amortization Expenses / Reversals	-389 €	-6.805 €	-28.795 €
Operating result (before financing expenses and taxes)	52.191 €	235.423 €	185.931 €
Interest Expenses Supported	-10.623 €	-101.891 €	122 €
Result before tax	41.568 €	133.532 €	186.053 €
Tax	- €	- €	- €
Annual result	41.568 €	133.532 €	186.053 €

Note: I - values based on non-audited financials provided by Efenco for December 2023