SUN GROUP
Kereskedelmi és Szolgáltató
Korlátolt Felelősségű Társaság

2724 Újlengyel, Ady Endre utca 41.

CONSOLIDATED
FINANCIAL STATEMENTS / REPORTING PACKAGE

as of

June 30, 2025

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Sun Group Kft.

(all amounts presented in thousands of Hungarian Forints, unless otherwise stated)

INTERIM CONSOLIDATED BALANCE SHEET

Description	Ref.	30 Jun 2025	31 Dec 2024
Assets			
Fixed assets			
Property, plant and equipment	3.1	1,471,569	1,003,252
Intangible assets	3.2	13,619,901	12,313,972
Right of use assets	3.3	0	1,737,405
Goodwill	3.4	2,488,598	1,774,787
Investment properties	3.5	6,443,571	6,646,130
Investments in associates	3.6	171,341	175,435
Long-term receivables	3.7	102,652	102,134
Deferred tax assets	3.8	188,441	169,153
Total fixed assets		**24,486,073**	**23,922,268**
Current assets			
Inventories	4.1	1,034,987	640,025
Trade receivables	4.2	20,910,878	21,820,934
Other current assets and accruals	4.3	7,444,366	8,261,178
Cash and cash equivalents	4.4	3,172,988	2,376,740
Total current assets		**32,563,219**	**33,098,877**
Non-current assets held for sale			0
Total assets		**57,049,292**	**57,021,145**
Shareholder's equity and liabilities			
Share capital	5	3,600	3,600
Retained earnings	5	5,712,547	5,819,658
Revaluation surplus	5	4,389	4,389
Share premium	5	669,833	669,833
Translation reserve	5	63,642	132,603
Non-controlling interest	5	3,941,476	3,939,619
Total Shareholder's equity		**10,395,487**	**10,569,702**
Long-term liabilities			
Long-term loans	6.1	16,728,036	16,972,988
Deferred tax liabilities	6.3	44,734	87,596
Long-term provisions	6.4	5,888	5,953
Other long-term liabilities	6.2	2,154,600	2,029,750
Total long-term liabilities		**18,933,258**	**19,096,287**
Suppliers	7	1,170,559	870,218
Short-term loans	7.1	1,093,687	2,841,183
Short-term part of long-term loans	7	116,099	232,198
Short-term taxes payable	7	7,310,505	9,404,939
Short-term provisions	7.2	368,752	377,347
Other short-term liabilities and accruals	7.3	17,660,945	13,629,271
Total short-term liabilities		**27,720,547**	**27,355,156**
Liabilities related to assets held for sale		0	0
Total liabilities		**46,653,805**	**46,451,443**
Total equity and liabilities		**57,049,292**	**57,021,145**

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INTERIM CONSOLIDATED PROFIT AND LOSS STATEMENT

Description	Ref.	H1 2025	H1 2024
Net sales	8	**53,087,814**	**54,052,176**
Cost of sales	9	**46,349,392**	**47,416,172**
General and administration cost	10	**5,124,637**	**4,952,043**
Change in fair value of investment property	11	0	0
Other income	12	391,711	676,499
Other expenses	12	239,011	546,914
Operating costs		**51,713,040**	**52,915,129**
Operating result		**1,766,485**	**1,813,546**
Depreciation and amortization		*860,622*	1,199,514
EBITDA		***2,627,107***	***3,013,060***
Financial revenues	13	222,205	499,338
Financial expenses	13	1,176,743	1,161,510
Financial results		**-954,538**	**-662,172**
Profit before tax		**811,947**	**1,151,374**
Tax expenses	14	684,450	1,074,261
Profit after tax from continuing operations		**127,497**	**77,113**
Profit (loss) from discontinuing operations		0	0
Profit (loss) for the period		**127,497**	**77,113**
Profit (loss) for the period		**127,497**	**77,113**
Other comprehensive income items		-108,091	76,411
Real estate revaluation gains		0	0
Exchange differences on foreign operations	15	-108,091	76,411
Income taxes related to other comprehensive income		0	0
Other comprehensive income for the period, after tax		**-108,091**	**76,411**
Total comprehensive income for the period		**19,406**	**153,524**

(all amounts presented in thousands of Hungarian Forints, unless otherwise stated)

Breakdown of the results based on the portion attributable to the parent company and the portion attributable to non-controlling interests:

2025 H1	Profit (loss) for the period	Other comprehensive income	Total comprehensive profit/loss
Parent company interest	-107,111	-68,961	-176,072
Non-controlling interest	234,608	-39,130	195,478
Total	**127,497**	**-108,091**	**19,406**

2024 H1	Profit (loss) for the period	Other comprehensive income	Total comprehensive profit/loss
Parent company interest	27,677	49,362	77,039
Non-controlling interest	49,436	27,049	76,485
Total	**77,113**	**76,411**	**153,524**

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INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Changes	Share capital	Share premium	Retained earnings	Revaluation surplus	Translation reserve	Non-controlling interest	Total
Opening balance at 1 January 2025	**3,600**	**669,833**	**5,819,658**	**4,389**	**132,603**	**3,939,619**	**10,569,702**
Net profit for the period	0	0	-107,111	0	0	234,608	127,497
Dividends to external members	0	0	0	0	0	-208,846	-208,846
Exchange difference according to IAS 21 (from OCI)	0	0	0	0	-68,961	-39,130	-108,091
Revaluation difference of property held under the revaluation model (from OCI)	0	0	0	0	0	0	0
NCI resulting from subsidiary acquisition	0	0	0	0	0	15,224	15,224
Balance at 30 June 2025	**3,600**	**669,833**	**5,712,547**	**4,389**	**63,642**	**3,941,475**	**10,395,486**

(all amounts presented in thousands of Hungarian Forints, unless otherwise stated)

Changes	Share capital	Share premium	Retained earnings	Revaluation surplus	Translation reserve	Non-controlling interest	Total
Opening balance at 1 January 2024	**3,600**	**669,833**	**5,660,880**	**-2,111**	**24,407**	**4,048,678**	**10,405,287**
Net profit for the period	0	0	158,778	0	0	39,530	198,308
Dividends to external members	0	0	0	0	0	-208,846	-208,846
Exchange difference according to IAS 21 (from OCI)	0	0	0	0	108,196	60,227	168,423
Revaluation difference of property held under the revaluation model (from OCI)	0	0	0	6,500	0	0	6,500
NCI resulting from subsidiary acquisition	0	0	0	0	0	30	30
Balance at 31 December 2024	**3,600**	**669,833**	**5,819,658**	**4,389**	**132,603**	**3,939,619**	**10,569,702**

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INTERIM CONSOLIDATED CASH-FLOW STATEMENT

Description	Ref.		H1 2025	H1 2024
A. Cash flows from operating activities				
Profit before tax		+/-	**811,946**	**1,151,374**
Adjustments for:				
1. Depreciation	9,10	+	860,631	1,199,513
2. Foreign exchange gains/losses	13	+/-	-5,932	-14,320
3. Interest and dividends received and paid	13	-	-167,713	-152,168
4. Interest expenses	13	+	842,427	815,486
5. Gain / Loss on sale of PPE		+/-	-5,898	-709
6. Valuation differences on investment properties	11	+/-	0	0
7. Impairment and reversal of impairment	12	+/-	136,238	6,087
8. Deferred income	12	-	-3,835	-6,262
9. Other items not involving cash movement		+/-	10,889	43,516
10. Other items not involving cash movement related shares		+/-	-681	799
Changes in working capital:				
11. Changes in inventories	4.1	+/-	-394,961	-614,812
12. Changes in trade receivables	4.2	+/-	1,789,995	555,046
13. Changes in other receivables and deferred income	4.4	+/-	429,618	-1,010,297
14. Changes in non-current assets held for sale		+/-	0	0
15. Change in short term liabilities, without loans and credits	7,7.3	+/-	671,661	1,971,987
16. Change in provisions	6.4,7.3	+/-	8,920	-30,031
17. Other changes		+/-	18,217	13,137
18. Income taxes paid	14	-	-751,366	-1,176,822
19. Exchange differences arising on the revaluation of cash		+/-	-27,780	19,588
Net cash flows from operating activities			**4,222,376**	**2,771,112**
B. Cash flows from investing activities				
1. Sale of intangible and tangible fixed assets	3.1,3.2	+	40,194	3,663
2. Interest revenue	13	+	168,465	152,168
3. Purchase of investment properties	3.5	-	-5,348	-42,041
4. Purchase of intangible and tangible fixed assets	3.1,3.2	-	-618,040	-851,465
5. Purchase of shares	1.11	-	-631,925	-1,271,001
6. Dividend received	13	+	76	0
7. Loans granted		-	32,207	-5,803
8. Loan repayment		+	-23,213	213,881
Net cash flows from investing activities			**-1,037,584**	**-1,800,598**
C. Cash flows from financing activities				
1. Issue of shares and capital instrument		+	0	34
2. Loans and credits borrowing	6.1,7.1	+	750,908	12,635,221
3. Dividends and other payments to shareholders	7.3	-	423,500	-200,000
4. Repayments of loans and credits	6.1,7.1	-	-2,808,740	-14,220,736
5. Interest paid	13	-	-841,999	-813,520
6. Other long term liability changes		+/-	90,171	404,925
Net cash flows from financing activities			**-2,386,160**	**-2,194,076**
D. Net change in cash and cash equivalents before FX effect			**798,632**	**-1,223,562**
FX effect on cash and cash equivalents			*-2,388*	*14,628*
E. Net change in cash and cash equivalents after FX effect	4.5		**796,244**	**-1,208,934**