Elektronikusan aláírta:
Zakor Sándor
2026-09-30 17:30:37 +0200

SG GROUP

Interim Consolidated Financial Statements

for the Six Months ended 30 June 2026

(Non-audited)

Budapest, 30 September 2026

……
Sándor Zakor
Managing Director

Contents

INTERIM CONSOLIDATED BALANCE SHEET 3

INTERIM CONSOLIDATED PROFIT AND LOSS STATEMENT 4

INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 6

INTERIM CONSOLIDATED CASH-FLOW STATEMENT 8

SUPPLEMENTARY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS 9

Appendix No. 1 84

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

INTERIM CONSOLIDATED BALANCE SHEET

Description	Ref.	30 Jun 2026	31 Dec 2025
Assets			
Fixed assets			
Property, plant and equipment	3.1	1,325,173	1,184,811
Intangible assets	3.2	11,938,335	11,844,604
Right of use assets	3.3	2,720,166	1,714,744
Goodwill	3.4	3,087,098	3,087,098
Investment properties	3.5	8,067,880	8,067,880
Investments in associates	3.6	205,131	170,787
Long-term receivables	3.7	2,166,402	102,965
Deferred tax assets	3.8	164,853	174,850
Total fixed assets		**29,675,038**	**26,347,739**
Current assets			
Inventories	4.1	2,057,225	1,595,508
Trade receivables	4.2	29,190,373	26,192,453
Income tax receivables	4.3	99,839	287,359
Other current assets and accruals	4.4	7,162,400	3,552,864
Cash and cash equivalents	4.5	3,045,118	4,865,245
Total current assets		**41,554,955**	**36,493,429**
Non-current assets held for sale		0	97,164
Total assets		**71,229,993**	**62,938,332**
Shareholder's equity and liabilities			
Share capital	5	3,600	3,600
Retained earnings	5	5,106,300	5,998,023
Revaluation surplus	5	92,294	84,248
Share premium	5	669,833	669,833
Translation reserve	5	-153,953	5,650
Non-controlling interest	5	4,698,022	3,832,016
Total Shareholder's equity		**10,416,096**	**10,593,370**
Long-term liabilities			
Long-term loans	6.1	16,493,432	16,593,727
Deferred tax liabilities	6.3	5,885	11,565
Long-term provisions	6.4	3,672	5,811
Other long-term liabilities	6.2	3,899,103	2,032,573
Total long-term liabilities		**20,402,092**	**18,643,676**
Suppliers	7	2,400,567	2,447,068
Short-term loans	7.1	3,009,955	1,077,859
Short-term part of long-term loans	7	232,198	232,198
Income tax liabilities	7	74,618	5,581
Short-term liabilities related to employee benefits	7.2	310,173	369,219
Other short-term liabilities and accruals	7.3	34,384,294	29,569,361
Total short-term liabilities		**40,411,805**	**33,701,286**
Liabilities related to assets held for sale		0	0
Total liabilities		**60,813,897**	**52,344,962**
Total equity and liabilities		**71,229,993**	**62,938,332**

INTERIM CONSOLIDATED PROFIT AND LOSS STATEMENT

Description	Ref.	H1 2026	H1 2025
Net sales	8	**60,978,947**	**53,087,814**
Cost of sales	9	**52,732,082**	**46,349,392**
General and administration cost	10	**5,959,454**	**5,124,637**
Change in fair value of investment property	11	0	0
Other income	12	523,141	391,711
Other expenses	12	236,969	239,011
Operating costs		**58,928,505**	**51,713,040**
Operating result		**2,573,583**	**1,766,485**
Depreciation and amortization		*545,829*	*860,622*
EBITDA		***3,119,412***	***2,627,107***
Financial revenues	13	387,557	222,205
Financial expenses	13	1,934,026	1,176,743
Financial results		**-1,546,469**	**-954,538**
Profit before tax		**1,027,114**	**811,947**
Tax expenses	14	755,012	684,450
Profit after tax from continuing operations		**272,102**	**127,497**
Profit (loss) from discontinuing operations		0	0
Profit (loss) for the period		**272,102**	**127,497**
Profit (loss) for the period		**272,102**	**127,497**
Other comprehensive income items		-251,738	-108,091
Real estate revaluation gains		0	0
Exchange differences on foreign operations	15	-251,738	-108,091
Income taxes related to other comprehensive income		0	0
Other comprehensive income for the period, after tax		**-251,738**	**-108,091**
Total comprehensive income for the period		**20,364**	**19,406**

(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:

2026 H1	Profit (loss) for the period	Other comprehensive income	Total comprehensive profit/loss
Parent company interest	-891,723	-159,603	-1,051,326
Non-controlling interest	1,163,825	-92,135	1,071,690
Total	**272,102**	**-251,738**	**20,364**

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**

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 2026	**3,600**	**669,833**	**5,998,023**	**84,248**	**5,650**	**3,832,016**	**10,593,370**
Net profit for the period	0	0	-891,723	0	0	1,163,825	272,102
Dividends to external members	0	0	0	0	0	-208,845	-208,845
Exchange difference according to IAS 21 (from OCI)	0	0	0	0	-159,603	-92,135	-251,738
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	3,501	3,501
Other changes	0	0	0	8,046	0	-340	7,706
Balance at 30 June 2026	**3,600**	**669,833**	**5,106,300**	**92,294**	**-153,953**	**4,698,022**	**10,416,096**

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	178,365	0	0	166,851	345,216
Dividends to external members	0	0	0	0	0	-228,847	-228,847
Exchange difference according to IAS 21 (from OCI)	0	0	0	0	-126,953	-72,888	-199,841
Revaluation difference of property held under the revaluation model (from OCI)	0	0	0	79,859	0	0	79,859
NCI resulting from subsidiary acquisition	0	0	0	0	0	27,281	27,281
Balance at 31 December 2025	**3,600**	**669,833**	**5,998,023**	**84,248**	**5,650**	**3,832,016**	**10,593,370**

INTERIM CONSOLIDATED CASH-FLOW STATEMENT

Description	Ref.		H1 2026	H1 2025
A. Cash flows from operating activities				
Profit before tax		+/-	**1,027,114**	**811,947**
Adjustments for:				
1. Depreciation	9,10	+	545,829	860,622
2. Foreign exchange gains/losses	13	+/-	-251,738	-5,932
3. Interest and dividends received and paid	13	-	-37,843	-167,713
4. Interest expenses	13	+	1,073,770	842,427
5. Gain / Loss on sale of PPE		+/-	-7,974	-5,898
6. Valuation differences on investment properties	11	+/-	0	0
7. Impairment and reversal of impairment	12	+/-	0	136,238
8. Deferred income	12	-	0	-3,835
9. Negative goodwill		-	-34,878	0
10. Other items not involving cash movement		+/-	11,207	10,889
11. Other items not involving cash movement related shares		+/-	175,656	-681
Changes in working capital:				
12. Changes in inventories	4.1	+/-	-460,430	-394,961
13. Changes in trade receivables	4.2	+/-	-2,925,478	1,789,995
14. Changes in other receivables and deferred income	4.4	+/-	-3,576,516	429,618
15. Changes in non-current assets held for sale		+/-	97,164	0
16. Change in short term liabilities, without loans and credits	7,7.3	+/-	4,763,253	671,669
17. Change in provisions	6.4,7.3	+/-	-61,185	8,920
18. Other changes		+/-	-3,499	18,217
19. Income taxes paid	14	-	-507,846	-751,366
20. Exchange differences arising on the revaluation of cash		+/-	0	-27,780
Net cash flows from operating activities			**-173,394**	**4,222,376**
B. Cash flows from investing activities				
1. Sale of intangible and tangible fixed assets	3.1,3.2	+	16,089	40,194
2. Interest revenue	13	+	37,322	168,465
3. Purchase of investment properties	3.5	-	0	-5,348
4. Purchase of intangible and tangible fixed assets	3.1,3.2	-	-275,092	-618,040
5. Purchase of shares	1.11	-	-274,709	-631,925
6. Dividend received	13	+	521	76
7. Loans granted		-	-969,744	32,207
8. Loan repayment		+	0	-23,213
Net cash flows from investing activities			**-1,465,613**	**-1,037,584**
C. Cash flows from financing activities				
1. Loans and credits borrowing	6.1,7.1	+	1,816,857	750,908
2. Dividends and other payments to shareholders	7.3	-	-208,845	423,500
3. Repayments of loans and credits	6.1,7.1	-	0	-2,808,740
4. Interest paid	13	-	-1,073,770	-841,999
5. Other long term liability changes		+/-	-715,362	90,171
Net cash flows from financing activities			**-181,120**	**-2,386,160**
D. Net change in cash and cash equivalents before FX effect			**-1,820,127**	**798,632**
FX effect on cash and cash equivalents			*0*	*-2,388*
E. Net change in cash and cash equivalents after FX effect	4.5		**-1,820,127**	**796,244**

SUPPLEMENTARY NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

I. GENERAL BACKGROUND

1. Information about SUN GROUP Kft. and its subsidiaries (hereinafter referred to as "SG Group" or "Group")

1.1. General information of SG Group

SUN GROUP Kft. is owned by 3 legal entities, as follows:

- KKB & More Kft. - with a 33.33% ownership share;
- Wine & More Kft. - with a 33.33% ownership share;
- Sarud & More Kft. - with a 33.34% ownership share.

100% of the owners' shares were put into trust management as of 31 August 2023.

SUN GROUP Kft. (hereinafter "SG") was established on 1 September 1995. Its main activity is leasing of own properties. SUN GROUP Kft. had no subsidiaries or other holdings until 31 December 2021.

Parent company	SUN GROUP Kft.
Headquarters	2724 Újlengyel, Ady Endre street 41.
Company registration no.	13-09-122185
Tax no.	12068920-2-13
Statistical no.	12068920-6811-113-13
Website:	https://www.sungroup.hu/

Minority owner of Prohuman Zrt.

Profólió Projekt Tanácsadó Kft. (hereinafter "PPT") – owns 19.78% in Prohuman Zrt.

The PHU changed its company form as of 30 November 2023. The previous name of Prohumán 2004 Kft. became Prohuman Zrt. starting from 1 December 2023.

The group structure of the SG group as of 30 June 2026 is contained in Appendix No. 1 of the supplementary note.

1.2. Scope of activities of companies of SG Group

Group composition

Subsidiary	Headquarters	Ownership 30 Jun 2026	Ownership 31 Dec 2025
PHU Holding Kft.	1143 Budapest, Ilka utca 50.	100%	100%
Prohuman Zrt.	1146 Budapest, Hungária körút 140-144.	80.22%	80.22%
Prohuman Innovation Kft.	1146 Budapest, Hungária körút 140-144.	80.22%	80.22%
HR-Rent Kft.	7624 Pécs, Ferencesek utcája 52.	80.22%	80.22%
Finance Sales Hungary Kft.	1146 Budapest, Hungária körút 140-144.	80.22%	80.22%
Finance Care Hungary Kft.	1146 Budapest, Hungária körút 140-144.	80.22%	80.22%
BRC Sevices Kft.	2724 Újlengyel, Ady Endre utca 41.	80.22%	80.22%
Alkotó Magyarország Nonprofit Kft.	2724 Újlengyel, Ady Endre utca 41.	80.22%	80.22%
Prohuman BPO Kft.	1146 Budapest, Hungária körút 140-144.	80.22%	80.22%
Green Vector Facility&Service Kft.	1095 Budapest, Soroksári út 48.	60,17%	60.17%
Protocall 2009 Kft.	2724 Újlengyel, Ady Endre utca 41.	80.22%	80.22%
Protocall Sales Kft.	2724 Újlengyel, Ady Endre utca 41.	80.22%	80.22%
Crome Communication Kft.	1095 Budapest, Máriássy utca 7.	80,22%	0%
PROHUMAN kadrovsko svetovanje d.o.o.	Slovenia, 1231 Ljubljana- Cesta 24. junija 25.	80.22%	80.22%
Prohuman HR, kadrovske storitve d.o.o.	Slovenia, 1231 Ljubljana- Cesta 24. junija 25.	100%	0%
Naton Ijudski potenciali d.o.o.	Croatia, Zagreb, Kralja Zvonimira 2	80.22%	80.22%
PROHUMAN APT SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%
PROHUMAN APT RESOURCES SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%
PROHUMAN APT BROKER SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%
PROHUMAN APT FINANCE BROKER SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%
Prohuman APT TEMPS SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%
Prohuman APT OUTSOURCING SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	64.18%	64.18%

Prohuman doo	Serbia, Novi Beograd, Omladinskih brigada 88b.	64.18%	64.18%
Prohuman solutions doo	Serbia, Novi Beograd, Omladinskih brigada 88b.	64.18%	64.18%
Prohuman Slovakia s.r.o.	Slovakia,945 01 Komárno, Letná 89/22	75%	0%

Associated company	**Headquarters**	**Ownership**	
		30 Jun 2026	**31 Dec 2025**
Hiper Projekt Hungary Kft.	1134 Budapest, Tüzér utca 39.	32.09%	32.09%
Prohuman Learning Solution Kft.	2724 Újlengyel, Ady Endre utca 41.	100%	0%
EdTech Transilvania SRL	Romania, Bucharest, Str. Av. Popisteanu 54A C	100%	0%

Aggregated financial data of subsidiaries with an NCI stake exceeding 35% in H1 2026:

Company group	APT Group*	Serbian entity group**	Green Vector	Prohuman Slovakia
Total Assets	8,441,689	1,856,388	973,366	14,234
Total Equity	2,188,982	285,059	62,789	6,907
Net sales	16,419,206	7,632,015	1,312,151	2,641
Profit (loss) for the period	202,839	57,731	8,609	-6,257
Other comprehensive income for the period	-248,166	-22,305	0	-832

*The APT Group includes the following companies: PROHUMAN APT SRL, PROHUMAN APT RESOURCES SRL, PROHUMAN APT BROKER SRL, PROHUMAN APT FINANCE BROKER SRL, Prohuman APT TEMPS SRL and Prohuman APT OUTSOURCING SRL

**The Serbian entity group includes the following companies: Prohuman doo; Prohuman solutions doo

Profit for the year and equity per 20%/25% NCI in H1 2026:

Company group	APT Group	Serbian entity group	Green Vector	Prohuman Slovakia
Profit (loss) for the period	40,568	11,546	2,152	-1,564
Other comprehensive income for the period	-49,633	-4,461	0	-208
Equity	437,796	57,012	15,697	1,727

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

Aggregated financial data of subsidiaries with an NCI stake exceeding 35% in 2025:

Company group	APT Group*	Serbian entity group**	Green Vector
Total Assets	9,312,199	1,296,952	499,488
Total Equity	2,233,395	249,635	54,180
Net sales	32,712,059	10,975,972	1,338,235
Profit (loss) for the period	178,726	60,216	13,279
Other comprehensive income for the period	-193,264	-14,663	0

*The APT Group includes the following companies: PROHUMAN APT SRL, PROHUMAN APT RESOURCES SRL, PROHUMAN APT BROKER SRL and PROHUMAN APT FINANCE BROKER SRL; Prohuman APT TEMPS SRL and Prohuman APT OUTSOURCING SRL

**The Serbian entity group includes the following companies: Prohuman doo; Prohuman solutions doo and CS BPO d.o.o.

Profit for the year and equity per 20%/25% NCI in 2025:

Company group	APT Group	Serbian entity group	Green Vector
Profit (loss) for the period	35,745	12,043	3,320
Other comprehensive income for the period	-38,653	-2,933	0
Equity	446,832	49,927	10,602

General information

The group came into existence on 1 January 2022, when SUN GROUP Kft. became 80.22% owner of Prohuman Zrt. Prior to this, SUN GROUP Kft. had no subsidiaries or other holdings. While SUN GROUP Kft. is active in the field of real estate leasing, Prohuman Zrt. and its subsidiaries (hereinafter "Prohuman Group") are key player in the HR market.

SUN GROUP Kft. – This is the parent company of the group, its main activity is rental of own properties.

PHU Holding Kft. – This is a holding company with no current business activity.

Prohuman Zrt. – The company is the largest HR service provider operating in Hungary. It provides complex HR services to its clients including temporary staffing (both domestic and international), selection and recruitment, payroll services etc.

Prohuman Innovation Kft. – Indirect subsidiary of SUN GROUP Kft., 100% owned by Prohuman Zrt. It mainly provides outsourcing services. Former name of the company: Prohumán Outsourcing Kft.

Finance Sales Hungary Kft. – It is engaged in the provision of full-scope intermediary services of various financial products, i.e. financial outsourcing services. Prohuman Zrt. imported Finance Sales Hungary Kft. into Prohuman BPO Kft. on 1 November, 2025.

Finance Care Hungary Pénzügyi Tanácsadó Kft. – As part of cooperation with insurance companies and banks, the company provides financial intermediary services. Finance Sales Hungary Kft. owns 100% of the company.

HR Rent Kft. – At the same time, 100% is taken into account among the shares, while contingent consideration was also accounted for. The company provides HR services (temporary staffing, recruitment and outsourcing) in Hungary, Austria and Germany.

BRC Services Kft. – The company provides relocation and accommodation services to temporary staff in Hungary. Prohuman Zrt acquired 100% of the company in October 2023.

Alkotó Magyarország Nonprofit Kft. – The company is specialized to offers wide range of jobs to disabled people and support their integration to labour market. It operates branches across Hungary. Prohuman Zrt. imported Alkotó Magyarország Nonprofit Kft. into Prohuman BPO Kft. on 1 November, 2025.

Prohuman BPO Kft. - The company operates a platform solution which support the on-boarding procedure at client side. Prohuman Zrt. owns 100% of the company. Former name of the company: KIK-EDU Kft.

Hiper Projekt Hungary Kft. – The company operates as a platform solution in connection with financial services provided by Finance Sales Hungary Kft.

Green Vector Facility&Service Kft. - The company mainly provides facility management, cleaning and security services for warehouses and industrial areas in Hungary.

Protocall 2009 Kft. – The company was established in 2009 and it provides call center and contact center services. Prohuman Zrt. purchased 100% of the company in January 2025.

Protocall Sales Kft. – The company provides call center based sales activities to its customers. Protocall 2009 Kft. owns 100% of the company.

Crome Communication Kft. - The company provides call center based sales activities and CRM database setup and management services to its customers. Protocall 2009 Kft. owns 100% of the company.

Prohuman Learning Solution Kft. - The company is specialized for learning and developing solutions to B2B and B2G partners and distributor of Makers Red Box solutions. PHU Holding Kft. owns 100% of the company.

EdTech Transilvania SRL – The company covers Romania with learning and developing solutions as part of the Prohuman Learning Solution Kft. Prohuman Learning Solution Kft. owns 100% if the company.

PROHUMAN kadrovsko svetovanje d.o.o.– It is one of the oldest HR agencies in Slovenia and provides temporary staffing and recruitment services. Prohuman Zrt. owns 100% of the company.

Prohuman HR, kadrovske storitve d.o.o. – The company acts in Slovenia and provides temporary staffing and recruitment services. PHU Holding Kft. recently acquired the 100% of the company.

Naton ljudski potencijali d.o.o. – The company covers Croatia with special skills recruitment. PROHUMAN kadrovsko svetovanje d.o.o.– owns 100% of the company.

PROHUMAN APT SRL – The company was established in 1994 and it provides services related to temporary work, recruitment and selection of employees and HR outsourcing. Prohuman Zrt. purchased 80% of the company in July 2017.

PROHUMAN APT RESOURCES SRL – The core operations of the company include providing temporary work. Prohuman Zrt. purchased 80% of the company in July 2017.

PROHUMAN APT BROKER SRL – The company provides financial intermediation services for the banking sector. Prohuman Zrt. purchased 80% of the company in July 2017.

PROHUMAN APT FINANCE BROKER SRL – The company provides financial intermediation services for the banking sector.Prohuman Zrt. purchased 80% of the company in July 2017.

Prohuman APT TEMPS SRL – The company was established in 2024 to further support the growth strategy in Romania. It provides services related to temporary work, recruitment and selection of employees. Prohuman Zrt. owns 80% of the company.

Prohuman APT OUTSOURCING SRL - The company was established in 2024 to support and separate outsourcing business partners in Romania. It provides services mainly in outsource segment. Prohuman Zrt. owns 80% of the company.

Prohuman doo. – The Company is a key player on the Serbian HR market and provides services related to temporary work, recruitment and selection of employees. The Company changed its name in the first half of 2024, its former name: CityScope Enterprises d.o.o.

Prohuman solutions doo – The core operation is providing temporary workforce in Serbia. The Company changed its name in the first half of 2024, its former name: CityScope d.o.o

Prohuman Slovakia s.r.o. - The company was acquired in 2026 and it provides services related to temporary work, recruitment and selection of employees and HR outsourcing in Slovakia. PHU Holding Kft. purchased 75% of the company.

Person authorized to sign the consolidated financial statements:

- Sándor Zakor – managing director (address: 1012 Budapest, Logodi utca 42.)

The date the financial report was authorised for issue: 30 September 2026.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

II. Description of relevant accounting policies applied

1.3. Basis of preparation of financial statements

The Consolidated Financial Statements of SG Group are prepared on the basis of the International Financial Reporting Standards (IFRS) as endorsed by the European Union (EU) and have been effective as at 30 June 2026.

The Consolidated Financial Statements of SG Group have been prepared on a going concern basis by the group companies in an unchanged form and scope for a period of at least 12 months from the date of preparation of these consolidated financial statements. In the opinion of the management at the date of approval of these consolidated financial statements, there are no reasons and circumstances indicating a threat to this assumption.

The consolidated financial statements and comparative information have been prepared in accordance with the applicable accounting principles. These consolidated financial statements give a true and fair view of the financial position of SG Group. Rules (policies) adopted for the preparation of these consolidated financial statements have been applied consistently and in accordance with the accounting principles applied.

1.4. Principles of consolidation

These consolidated financial statements include the financial statements of SUN GROUP Kft. and the financial statements of its subsidiaries as of 30 June 2026. The financial statements of the subsidiaries, after adjustments made to ensure compliance with IFRS, are prepared for the same reporting period as the report of the parent company, using consistent accounting policies for transactions and economic events of similar nature. Adjustments have been made to eliminate any differences in the accounting methods applied by different SG Group entities.

All significant balances and transactions between SG Group entities, including unrealised profits arising from intra-group transactions, are eliminated in full. Unrealised losses are eliminated unless they prove impairment.

In general, control exists when the Group directly or indirectly owns more than 50% of the voting rights of the given company and, through its influence on the financial and operational activities of the company, benefits from its activities while being able to exercise control itself.

The Group exercises control over an investee if it is exposed to variable returns from its participation in the investee and has rights to them and is able to influence these returns through its power over the investee. Accordingly, the Group exercises control over the investee if and only if the investor has all of the following:

- power over the investee;
- exposure to, or rights to, variable returns from its participation in the investee; and
- the ability to use its power over the investee to influence the amounts of returns to the investor.

1.5. Investments in associated companies

Investments in associated companies are accounted for using the equity method. These are entities over which the parent company directly or through its subsidiaries has significant influence and which are neither subsidiaries nor joint ventures. The financial statements of associates are the basis for valuation

of the parent company using the equity method. The financial period of the associates and the parent company is the same.

Associates apply accounting policies in accordance with the legal provisions relevant to their location. Before calculating the share of net assets of associates, adjustments have been made to bring the financial data of these entities into conformity with IFRS adopted by SG Group. Investments in associated companies are recognised in the balance sheet at cost plus subsequent changes of the parent company's share in net assets of these entities, less any impairment loss. The share of the profits or losses of associated companies is reflected in the consolidated profit or loss. The adjustment of the carrying amount may also be necessary due to changes in the proportion of shares in an associated company, arising from changes in other comprehensive income of that entity. Evaluation of investments in associated companies for impairment occurs when there are indicators that its carrying amount exceeds its recoverable amount or write-down for impairment recognised in prior years is no longer required.

1.6. Business combinations

Acquisitions of businesses are accounted for using the acquisition method. The cost of the acquisition is measured at the fair value (at the date of acquisition) of the assets given, liabilities incurred or assumed, and equity instruments issued by SG Group in exchange for control of the acquiree, excluding costs directly attributable to the acquisition. The acquirer's identifiable assets, liabilities and contingent liabilities that meet the conditions for recognition under IFRS 3 Business combinations are recognised at fair value at the acquisition date, except for non-current assets (or disposal groups) classified as held for sale in accordance with IFRS 5 "Non-current Assets held for Sale and Discontinued Operations", recognised and measured at fair value less costs of sale.

1.7. Conversion of items expressed in foreign currency

Hungarian Forint is the functional currency of SUN GROUP Kft. and of the other companies included in the consolidated financial statements and the reporting currency of these consolidated financial statements.

Transactions denominated in currencies other than Hungarian Forint are converted into Hungarian Forint using the exchange rate prevailing on the transaction date.

At the balance sheet date, monetary assets and liabilities denominated in currencies other than Hungarian Forint are converted into Hungarian Forint using the effective exchange rate of the given currency as published by the National Bank of Hungary at the end of the reporting period. Exchange differences, resulting from conversion, are recognised in financial income (expense) or, in cases of certain accounting principles (policy), capitalised in the value of assets. Non-monetary assets and liabilities, measured at historical cost in a foreign currency, are recorded at the historical exchange rate on the transaction date.

At the reporting date, the assets and liabilities of foreign subsidiaries are converted into the presentation currency of SG Group at the exchange rate prevailing at the balance sheet date and their profit and loss accounts are converted at the weighted average exchange rate for the reporting period. Exchange differences arising on the conversion, are recognised in other comprehensive income.

1.8. Tangible fixed assets

Tangible fixed assets are stated at acquisition/manufacturing cost less accumulated depreciation and any write-downs for impairment except owner-occupied property that the Group measures according to the revaluation model. The initial value of fixed assets comprises its purchase price and any costs directly associated with the purchase and with bringing the asset to usable condition. The cost also includes the

cost of replacing parts of machinery and equipment when incurred, if the recognition criteria are met. Costs incurred after transferring the asset into use, such as maintenance and repair costs, are charged to the profit and loss account, when incurred.

Fixed assets are depreciated using a linear depreciation method during the period corresponding to the period of its economic utility. SG Group's depreciation rates are as follows:

- Buildings and structures: 2% - 20%
- Machinery and equipment: 10% - 50%
- Means of transport: 20% - 33%
- Other fixed assets: 10% - 33%

If during the preparation of the financial statements there are circumstances indicating that the carrying value of tangible fixed assets may not be recoverable, the review of these assets for possible impairment shall be carried out. If there are indications that impairment could occur and the carrying value exceeds the estimated recoverable amount, the value of the asset or cash-generating unit, to which the assets belong, is reduced to its recoverable amount. The recoverable amount is the higher of the following two values: fair value less cost of sale or value in use in determining value, the estimated future cash flows are discounted to their present value using a gross discount rate reflecting current market assessments of the value of money at the time and the risk related to the particular asset. In case of an asset that does not generate cash inflows that are largely independent, the recoverable amount is determined for the cash-generating unit to which the asset belongs to. At each balance sheet date, SG Group assesses whether there is any indication that the write-down due to loss of value that was recognised in prior periods for an asset is irrelevant or whether it should be reduced.

A given item of tangible fixed assets may be derecognised from the balance sheet upon disposal or when the company does not expect any economic benefits arising from the continuing use of the asset. Any profits or losses arising on derecognition of an asset (calculated as the difference between net sales proceeds and the carrying amount of the asset) are recognised in profit and loss account in the period in which such derecognition was carried out.

Capital investments in progress relate to assets under construction or assembly and are recognised at purchase price or production cost. Fixed assets under construction are not depreciated until completion of construction and transfer of the asset into use.

The residual value, the useful life and the depreciation method of assets are verified and, if necessary adjusted at the end of each financial year.

1.9. Borrowing cost

Borrowing cost directly attributable to the acquisition, construction or production of assets that require a substantial period in order to bring them into use are capitalised as part of the cost of acquisition or production until the assets are ready for use or sale. Borrowing costs consist of interest and profits or losses from exchange rate differences applicable to the amount of the interest cost. Other external financing costs are recognised as expenses when incurred.

1.10. Investment properties

Investment properties are treated by SG Group as a source of rental income generation or is otherwise intended for income generation through resale of the real estate. Such real estate is not used in the ordinary course of business of the entity. Initially, investment real estate is measured at cost of acquisition or production cost, including the cost of the transaction. At balance sheet date investment properties are measured at fair value and SG Group does not calculate depreciation for such properties.

These real estates do not fall under the scope of the IAS 36 “Impairment of Assets” standard; the difference resulting from the changes in fair value, whether negative or positive, is recognized by SG Group in the profit for the given year.

1.11. Goodwill

The goodwill on the acquisition of a business is initially recognised according to the purchase price, which constitutes the excess of the cost of the business combination over the share of parent company acquiring in the net fair value of the identifiable assets, liabilities and contingent liabilities. After initial recognition, goodwill is recognised at purchase price less any accumulated impairment losses. The impairment test is carried out once a year. Goodwill is not subject to depreciation. At the acquisition date, the acquired goodwill is allocated to each cash-generating unit that can benefit from merger synergies. Impairment is determined by assessing the recoverable amount of the cash-generating unit to which the goodwill relates to. Where the recoverable amount of the cash-generating unit is less than its carrying value, write-down for impairment is recognised. If the goodwill forms part of the cash-generating unit and there is a sale of part of the business within that unit, when determining the profit or loss from the sale of such business, goodwill associated with the business sold is included in the carrying amount. In such circumstances, sold goodwill is determined on the basis of relative values of the sold business and the remaining part of the cash-generating unit.

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

Goodwill in connection with the acquisition of Crome Communication Kft. – 2026

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Protocall 2009 Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Crome Communication Kft.
Consideration paid (cash)	81,000
Contingent Consideration	0
Total purchase price (1)	**81,000**
Property, plant and equipment	14,760
Trade receivables	63,978
Other current assets and accruals	31,779
Cash and cash equivalents	111,257
Fair value of Crome Communication Kft.'s total assets	**221,774**
Suppliers	-2,539
Short-term loans	471
Income tax liabilities	13,299
Other short-term liabilities and accruals	54,809
Fair value of Crome Communication Kft.'s total liabilities	**66,040**
Non-controlling interest	0
Equity proportional net asset value (100%) (2)	**155,734**
Goodwill (1)-(2)	**-74,734**

Negative goodwill was recognized in profit or loss based on the decision of SG management.

The acquisition was made to diversify the service portfolio of the SG Group.

The amount of net sales generated by the Company for the SG Group is THUF 324,119.
The amount of profit (loss) for a period generated by the Company for the SG Group is THUF -32,528.

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

Goodwill in connection with the acquisition of Prohuman Slovakia s.r.o. – 2026

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over PHU Holding Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Prohuman Slovakia s.r.o.
Consideration paid (cash)	50,176
Contingent Consideration	0
Total purchase price (1)	**50,176**
Long-term receivables	4,029
Inventories	1,286
Trade receivables	2,670
Other current assets and accruals	1,241
Cash and cash equivalents	7,182
Fair value of Prohuman Slovakia s.r.o.'s total assets	**16,408**
Suppliers	271
Short-term loans	1,197
Income tax liabilities	370
Other short-term liabilities and accruals	574
Fair value of Prohuman Slovakia s.r.o.'s total liabilities	**2,412**
Non-controlling interest	3,499
Equity proportional net asset value (75%) (2)	**10,497**
Goodwill (1)-(2)	**39,679**

The goodwill was recognized in profit or loss based on the decision of SG management.

The acquisition was made to diversify the service portfolio of the SG Group.

The amount of net sales generated by the Company for the SG Group is THUF 2,641.
The amount of profit (loss) for a period generated by the Company for the SG Group is THUF -6,257.

Goodwill in connection with the acquisition of Prohuman HR, kadrovske storitve d.o.o. – 2026

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over PHU Holding Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Prohuman HR, kadrovske storitve d.o.o.
Consideration paid (cash)	2,840
Contingent Consideration	0
Total purchase price (1)	**2,840**
Long-term receivables	11,379
Trade receivables	5,794
Cash and cash equivalents	1,231
Fair value of Prohuman HR, kadrovske storitve d.o.o.'s total assets	**18,404**
Long-term loans	13,276
Suppliers	150
Income tax liabilities	38
Other short-term liabilities and accruals	2,276
Fair value of Prohuman HR, kadrovske storitve d.o.o.'s total liabilities	**15,740**
Non-controlling interest	0
Equity proportional net asset value (100%) (2)	**2,664**
Goodwill (1)-(2)	**176**

The goodwill was recognized in profit or loss based on the decision of SG management.

The acquisition was made to diversify the service portfolio of the SG Group.

The amount of net sales generated by the Company for the SG Group is THUF 446,395.
The amount of profit (loss) for a period generated by the Company for the SG Group is THUF 99,880.

Goodwill in connection with the acquisition of Protocall 2009 Kft. – 2025

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Prohuman BPO Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Protocall 2009 Kft.
Consideration paid (cash)	500,000
Contingent Consideration	138,121
Total purchase price (1)	**638,121**
Intangible assets	7,480
Customer contract	182,539
Right of use assets	24,092
Property, plant and equipment	17,954
Trade receivables	345,087
Other current assets and accruals	46,122
Cash and cash equivalents	10,534
Fair value of Protocall 2009 Kft.'s total assets	**633,808**
Long-term lease liabilities	22,633
Deferred tax liabilities	16,364
Short-term lease liabilities	1,459
Suppliers	194,688
Short-term loans	141,410
Other short-term liabilities and accruals	69,770
Fair value of Protocall 2009 Kft.'s total liabilities	**446,324**
Non-controlling interest	0
Equity proportional net asset value (100%) (2)	**187,484**
Goodwill (1)-(2)	**450,637**

The acquisition was made to diversify the service portfolio of the SG Group.

Goodwill in connection with the acquisition of Green Vector Facility&Service Kft. – 2025

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Prohuman BPO Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Green Vector Facility&Service Kft.
Total purchase price (1)	**174,774**
Customer contract	53,923
Right of use assets	103,100
Property, plant and equipment	7,881
Trade receivables	133,977
Other current assets and accruals	18,658
Cash and cash equivalents	27,541
Fair value of Green Vector Kft.'s total assets	**345,080**
Long-term lease liabilities	76,162
Deferred tax liabilities	4,770
Short-term lease liabilities	26,938
Suppliers	53,604
Short-term loans	17
Other short-term liabilities and accruals	74,462
Fair value of Green Vector Kft.'s total liabilities	**235,953**
Non-controlling interest	27,282
Equity proportional net asset value (75%) (2)	**81,845**
Goodwill (1)-(2)	**92,929**

The acquisition was made to diversify the service portfolio of the SG Group.

Goodwill in connection with acquisition of business line - 2025

Goodwill of 768,744 amount was recognized in connection with the business line taken over by HR-Rent Kft. on 31 December 2025. During the preliminary purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over the acquired business line.

Goodwill in connection with the acquisition of Prohuman BPO Kft. - 2024

During the purchase price allocation process, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Prohuman BPO Kft. in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, provisional fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Prohuman BPO Kft.
Consideration paid (cash)	30,000
Total purchase price (1)	**30,000**
Trade receivables	6,426
Other current assets and accruals	966
Cash and cash equivalents	874
Fair value of Prohuman BPO Kft.'s total assets	**8,266**
Suppliers	2,285
Short-term loans	3,000
Other short-term liabilities and accruals	2,885
Fair value of Prohuman BPO Kft.'s total liabilities	**8,170**
Non-controlling interest	0
Equity proportional net asset value (100%) (2)	**96**
Provisional goodwill (1)-(2)	**29,904**

Based on the accounting policy of the Group, goodwill below MHUF 50 was expensed, and not included in the balance sheet as an intangible asset.

The acquisition of the company was made with a view to achieving new activities.

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

Goodwill in connection with the acquisition of Prohuman doo - 2023

During the PPA, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Prohuman doo in accordance with IFRS 3. All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Prohuman doo
Consideration paid (cash)	334,319
Contingent Consideration	17,416
Total purchase price (1)	**351,735**
Property, plant and equipment	11,074
Long-term receivables	5,143
Trade receivables	413,173
Other current assets and accruals	40,501
Cash and cash equivalents	6,676
Fair value of Prohuman doo's total assets	**476,567**
Other long-term liabilities	2,913
Suppliers	66,909
Short-term loans	5,633
Short-term taxes payable	150,965
Other short-term liabilities and accruals	161,964
Fair value of Prohuman doo's total liabilities	**388,384**
Non-controlling interest	17,637
Equity proportional net asset value (80%) (2)	**70,547**
Goodwill (1)-(2)	**281,189**

Goodwill established according to the currently available information was included in the balance sheet.

The acquisition was made to open up new market opportunities for the SG Group.

Goodwill in connection with the acquisition of Prohuman solutions doo. - 2023

During the PPA, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Prohuman solutions doo and its subsidiary (hereinafter "Prohuman solutions doo") in accordance with IFRS 3.
All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Prohuman solutions doo Group
Consideration paid (cash)	33,064
Contingent Consideration	1,723
Total purchase price (1)	**34,787**
Long-term receivables	2,438
Trade receivables	83,022
Other current assets and accruals	3,325
Cash and cash equivalents	787
Fair value of Prohuman solutions doo Group's total assets	**89,572**
Suppliers	1,218
Short-term loans	9,555
Short-term taxes payable	33,684
Other short-term liabilities and accruals	39,878
Fair value of Prohuman solutions doo Group's total liabilities	**84,335**
Non-controlling interest	1,047
Equity proportional net asset value (80%) (2)	**4,189**
Goodwill (1)-(2)	**30,598**

Based on the accounting policy of the Group, goodwill below MHUF 50 was expensed, and not included in the balance sheet as an intangible asset.

The acquisition was made to open up new market opportunities for the SG Group.

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

Goodwill in connection with the acquisition of BRC Services Kft. - 2023

During the PPA, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over BRC Services Kft. in accordance with IFRS 3.
All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	BRC Services Kft.
Consideration paid (cash)	768,000
Deferred Consideration	1,116,000
Total purchase price (1)	**1,884,000**
Property, plant and equipment	260,048
Intangible assets	1,995
Right of use assets	6,455
Deferred tax assets	76
Trade receivables	504,799
Other current assets and accruals	256,137
Cash and cash equivalents	65,171
Fair value of BRC Services Kft.'s total assets	**1,094,681**
Long-term loans	367,605
Other long-term liabilities	3,659
Suppliers	68,732
Other short-term liabilities and accruals	264,284
Fair value of BRC Services Kft.'s total liabilities	**704,280**
Non-controlling interest	-
Equity proportional net asset value (100%) (2)	**390,401**
Goodwill (1)-(2)	**1,493,599**

The acquisition of the company was made with a view to achieving new activities.

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

Goodwill in connection with the acquisition of Alkotó Magyarország Nonprofit Kft. - 2023

During the PPA, the fair market value of the assets and liabilities of the acquired entities was determined simultaneously with the date of acquisition of control over Alkotó Magyarország Nonprofit Kft. in accordance with IFRS 3.
All identifiable assets and liabilities from Group perspective have been recognized.

The summary of consideration paid, fair values of assets and liabilities acquired and the goodwill arising from the acquisition are presented in the following table:

Description	Alkotó Magyarország Nonprofit Kft.
Consideration paid (cash)	25,000
Total purchase price (1)	**25,000**
Property, plant and equipment	11,865
Deferred tax assets	403
Inventories	800
Trade receivables	26,767
Other current assets and accruals	5,797
Cash and cash equivalents	6,837
Fair value of Alkotó Magyarország Nonprofit Kft.'s total assets	**52,468**
Short-term loans	42,380
Suppliers	48,781
Other short-term liabilities and accruals	13,634
Fair value of Alkotó Magyarország Nonprofit Kft.'s total liabilities	**104,794**
Non-controlling interest	0
Equity proportional net asset value (100%) (2)	**- 52,326**
Goodwill (1)-(2)	**77,326**

The acquisition of the company was made with a view to achieving new activities.

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

Information about changes in structure of the Group, including as a result of a business combinations in first half of 2026

Protocall 2009 Kft. acquired 100% of the business share of Crome Communication Kft. on 1 January, 2026.

Prohuman Holding Kft acquired 100% of the business share of Prohuman Learning Solution Kft. and its subsidiary, EdTech Transilvania SRL on 1 January, 2026 However, since PHU Holding Kft. does not exercise control over the entities, they have been classified as associated company.

Furthermore Prohuman Holding Kft acquired 75% of the business share of Prohuman Slovakia s.r.o. on 19 January, 2026 and 100% of the business share of Prohuman HR, kadrovske storitve d.o.o. on 5 February, 2026.

Purchase prices paid in first half of 2026 per business combination:

- THUF 50,363 payment related to Green Vector shares.
- THUF 81,000 payment related to Crome shares.
- THUF 50,176 payment related to Prohuman Slovakia s.r.o shares.
- THUF 2,840 payment related to Prohuman HR, kadrovske storitve d.o.o. shares.
- THUF 210,000 payment related to Prohuman Learning Solutions shares.

Cash inflow from the acquisition of Crome Communication Kft. is THUF 111,257, from the acquisition of Prohuman Slovakia s.r.o is THUF 7,182 and from the acquisition of Prohuman HR, kadrovske storitve d.o.o. is THUF 1,231.

Consideration paid for business combinations including cash acquired through acquisition is THUF 274,709 in H1 2026. *(see cash flow purchase of share line)*

Information about changes in structure of the Group, including as a result of a business combinations in 2025

PHU acquired 100% of the business share of Protocall 2009 Kft. and its subsidiary, Protocall Sales Kft. on 1 January, 2025.

PHU acquired control over Green Vector Facility&Service Kft. on 1 January, 2025. Thus the company was classified from an associated company to a subsidiary.

On 29 December, 2025, CS BPO d.o.o has been merged into Prohuman Solutions doo.

Finance Sales Hungary Kft. and Alkotó Magyarország Nonprofit Kft. has been contributed in kind by Prohuman Zrt. into Prohuman BPO Kft. on 1 November, 2025.

Purchase prices paid in first half of 2026 per business combination:

- THUF 360,000 payment related to HR-Rent shares;
- THUF 222,000 payment related to BRC shares;
- THUF 38,966 payment related to Serbian entity group shares;
- THUF 170,000 payment related to Profólió shares;
- THUF 500,000 payment related to Protocall 2009 shares;
- THUF 122,338 payment related to Green Vector shares.

Cash inflow from the acquisition of Green Vector is THUF 27,541 and from the acquisition of Protocall 2009 is THUF 10,534.

Consideration paid for business combinations including cash acquired through acquisition is THUF 1,375,233 in 2025. *(see cash flow purchase of share line)*

1.12. Intangible assets

Intangible assets purchased in separate transactions are initially measured at acquisition or production cost. Intangible assets acquired in a business combination are recognized at their fair value as of acquisition date. Following initial recognition, intangible assets are recognised at cost less accumulated amortization and/or write-downs for impairment. Capital expenditure on intangible assets generated internally, excluding capitalised development costs, are not capitalized, but are recognised as expense in the period in which they are incurred.

SG Group determines whether the useful life of an intangible asset is finite or indefinite. Intangible assets with finite lives are depreciated over their useful economic life and submitted to tests for impairment whenever there are indicators of impairment. The amortization period and the amortization method for intangible assets with finite lives are reviewed at least at the end of each financial year. Changes in the expected useful life or the expected manner of consumption of future economic benefits embodied in the asset are recognised by changing the depreciation period or method and treated as changes in accounting estimates. Depreciation charge on intangible assets with finite lives is recognised in the profit and loss statement in the expense category consistent with the function of the intangible asset.
Intangible assets are amortized using the linear amortization method during the period corresponding to the period of its economic utility. SG Group's amortization rates are as follows:

- Software: 20%
- Other intangible assets: 20%
- Customer contract portfolio: according to attrition determined on the basis of historical sales data

Intangible assets with indefinite useful lives and those that are not used are annually tested for possible impairment in respect of individual assets or at the level of the cash-generating unit. In case of other intangible assets, there is an assessment made every year, whether there are any circumstances that may indicate impairment in their value.
Research costs are expensed in the profit and loss account as incurred. Expenditures for research and development performed in the framework of a project are transferred to the next period, if it can be assumed that that they will be recovered in the future. After the initial recognition of the development expenditure, the historical cost model is applied requiring the asset to be recognised at purchase price less any accumulated depreciation and accumulated write-down for impairment. Any expenditure carried forward to another period is depreciated over the expected period of obtaining revenue from the sale of the given project. Development costs are subject to evaluation for impairment on a yearly basis - if the asset is not yet in use, or more often - when during the reporting period evidence of impairment appears, indicating that the carrying amount may not be recoverable.

1.13. Recoverable amount of long-term assets

At each balance sheet date, SG Group assesses assets for the existence of indicators of impairment. In case such an indication exists, SG Group makes a formal estimate of the recoverable value. Where the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount it is deemed to be impaired and an impairment of its value is recognised to the recoverable amount. The recoverable amount is the higher of the fair value less the costs of sale or of the value in use of an asset or the cash-generating unit.

1.14. Financial instruments

A financial instrument is a contractual agreement that results in a financial asset for one party and a financial liability or equity instrument for the other party.

Financial assets

Financial assets can typically be the followings:

- Cash and cash equivalents;
- Another party's equity instrument (e.g. shares);
- Contractual right to receive funds or other financial assets from another party (e.g. trade receivables, loans or debt-type securities);
- The exchange of financial assets or liabilities under presumably favorable conditions (derivative financial asset).

Financial assets must be classified into one of the following valuation categories based on the business model used by the company to manage financial assets and the cash flow characteristics resulting from the contract of the financial asset:

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

SG Group does not classify financial assets in the category valued at fair value against other comprehensive income; it values all its financial assets at fair value through profit or loss, or records them at amortized cost.

Financial assets valued at fair value through profit or loss are recognized at fair value, while transaction costs are accounted for in the income statement.

Impairment of financial assets

For financial assets valued at amortized cost, it may become necessary to account for a loss of value, which must be accounted for in the income statement, against the decrease in the book value of the corresponding financial asset.

The expected credit loss over the entire duration of the claim is used to evaluate the claim assessed using the simplified approach. Thus, with the exception of insolvency, neither indicators of a significant increase in credit risk nor cases of default affect the simplified approach. The simplified approach is used by the company in case of receivables from customers, contractual assets and lease receivables.

General approach

Based on the expected credit loss model, financial instruments are classified into different risk groups. The classification is based on changes in the credit risk of the financial instrument. The relative credit risk model is used to assess increased credit risk. The increase in credit risk compared to the initial presentation is reflected in the reclassification of financial instruments between groups.

Financial assets recorded at amortized cost

SG Group evaluates the following financial assets at amortized cost:

- funds and bank deposits;
- trade receivables;
- employee loans;
- debt securities (discount treasury bills, government bonds);
- other claims.

Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and all other highly liquid deposits and securities with an original maturity of no more than three months, but do not include overdrafts. Records of inflows and outflows of cash in foreign currency is converted at the exchange rate published by the National Bank of Hungary on the last working day preceding the date of the transaction.

Trade receivables

SG Group - taking advantage of the opportunity provided by IFRS 9 - applies a simplified valuation model for its financial assets classified as trade receivable and other non-derivative financial assets, i.e., in case of trade receivables that do not include a significant financing component, the expected lifetime credit loss is used the valuation instead of the 12-month expected credit loss.

In the case of customer receivables, SG Group determines the amount of the required impairment on a portfolio basis, i.e., to determine the amount of the expected credit loss, the customer receivables were grouped based on the number of days overdue.

Financial assets valued at fair value through profit or loss

Debt instruments that do not meet the conditions to be initially classified at amortized cost must be measured at fair value through profit or loss. The valuation category "financial assets at fair value through profit or loss" includes the following financial assets:

- Debt securities acquired by SG Group not primarily for receiving interest and principal payments.
- Equity instruments, which are basically acquired by SG Group for the purpose of resale in the near future, and thus are considered held for trading purposes.
- Derivative financial instruments.

Financial assets valued at fair value through profit or loss must also be maintained at fair value subsequent to their initial recognition. Profits or losses resulting from changes in the fair value must be accounted for in the income statement in the year in which they arise.

Financial liabilities

Financial liabilities can be valued in two ways:

- at fair value through profit or loss, or
- at amortized cost.

Financial liabilities valued at fair value through profit or loss

Typically, only derivative financial instruments (derivatives) are included in this category.

SG Group does not apply hedge accounting, so all derivatives are valued at fair value through profit or loss.

Derivatives must be valued at the fair value valid on the day the contract was entered into, and they must be valued at fair value thereafter, and the profit and loss achieved during the period must be accounted for in the income statement.

Financial liabilities recorded at amortized cost

This category includes all financial obligations that SG Group does not value at fair value through profit or loss. Thus, apart from derivatives, all other financial liabilities are included in this category.

Financial liabilities other than derivatives must be initially recognized in the balance sheet at their fair value less transaction costs when they arise.

Long-term and/or interest-bearing liabilities (e.g., loans, leases) must be shown at the amortized cost determined using the effective interest rate method. The effective interest must be accounted for in the income statement during the term of the obligation.

1.15. Inventories

Inventories must be recorded at the lower of net realizable value and of cost. This means that the acquisition or conversion costs must be compared with the net realizable value and if the net realizable value is lower on the balance sheet date, the value of the stock must be reduced to the net realizable value, so an impairment loss must be accounted for.

1.16. Provisions for liabilities

Provisions are recognised when SG Group has a legal or constructive obligation resulting from past events and it is certain or highly probable that the fulfilment of this obligation will cause an outflow of resources embodying economic benefits, and if it is possible to make a reliable estimate of this obligation.

1.17. Leasing

Identification of leases

According to IFRS, a lease is a contract (or part of a contract) that transfers the right to use a specific asset (the leased asset) for a certain period of time in exchange for consideration.

In case of the following contracts, it is not necessary to apply the rules of IFRS for leases:

- Passes for a period of less than 12 months (exemption for short-term leases); and
- Rental/leasing contracts for new assets under USD 5,000 (exemption for low-value assets).

If a lease contains a purchase option, the short-term lease exemption may not be applied, regardless of whether or not it is reasonably likely to be exercised.

Measurement at recognition

SG Group, as the lessee, must display a right-of-use asset and a lease liability on the start date of the lease, i.e., on the day the lessor transfers the leased asset to SG Group for use.

The initial value of the lease obligation is equal to the present value of the future lease payments, while the initial value of the right-of-use asset is the initial value of the lease obligation plus the initial costs associated with the acquisition of the asset and the value of lease payments paid before the beginning of the term, less incentives received.

On the starting date, SG Group must evaluate the lease liability as the present value of the lease payments that have not been paid up to that date. The lease payments must be discounted using the lease's implicit lease interest rate, if it can be easily determined. If this interest rate is difficult to determine, SG Group's latest known interest rate must be used for discounting.

The implicit interest rate is the interest rate at which the present value of the lease payments and the non-guaranteed residual value equals the sum of the leased asset's fair value and the lessor's initial direct costs.

Measurement after initial recognition

After the starting date, the lease liability must be carried at amortized cost and adjusted for reassessment or modification of the rental agreement.

After recognition, SG Group must value the right-of-use asset at cost less accumulated depreciation and impairment losses, adjusted with the lease liability due to reassessment or lease modifications.

Accounting for the depreciation of the right-of-use asset is the same as the method used for tangible assets.

Accounting of subleasing

A sublease is a transaction in which the lessee lets the leased asset for use by a third party, so sublease transactions involve three parties:

- The owner, who leases out the asset,
- The intermediary, who leases in the asset and then (partly or wholly) leases it out, and
- The ultimate lessee of the subleased asset.

If PHU qualifies as an intermediary, it must treat the lease-in and the sublease as two separate contracts. PHU must classify the sublease as either a finance or operating lease. However, in analysing the transfer of risks and rewards, PHU must base its measurement on the risks and rewards associated with the right-of-use asset arising from the head lease, as only these can be transferred in the case of a sublease.
If PHU subleases, or is expected to sublease, the leased asset, the head lease cannot be classified as a lease of a low-value asset, and in this case it must in any event be recognised in the balance sheet.
If PHU, as intermediary, classifies the sublease as a finance lease, the following must be recognised:

- The right-of-use asset transferred to the ultimate lessee must be derecognised.
- A net investment in the lease (finance lease receivable) must be recognised in the balance sheet in respect of the subleased asset.
- The difference between the derecognised right-of-use asset and the recognised value of the finance lease receivable must be recognised in profit or loss.
- The lease liability relating to the head lease remains unchanged in the books.

In the case of a sublease, if the implicit interest rate of the lease is difficult to determine, the discount rate used for the head lease must be applied to measure the finance lease receivable.

1.18. Deferred tax

The economic purpose of accounting for deferred tax is to ensure that the pre-tax profit calculated according to IFRS and the profit tax expense accounted for according to IFRS are in harmony as much as possible, and also to present the tax elements burdening or becoming deductible in later periods.

Deferred tax is determined using the balance sheet method, so the basis of the deferred tax to be shown in the balance sheet is the difference between the accounting value of assets and liabilities according to IFRS and the value shown in the balance sheet prepared according to the tax law.

Most deferred tax assets and liabilities arise when the income or expenditure appears in the accounting profit in one period, while it is taken into account in the taxable profit in another period. Deferred tax related to these transactions must be recognized in the income statement.

Deferred tax assets and liabilities may be offset when a company has a legally enforceable right to set off its current tax assets and liabilities against each other and the Group intends to settle these assets and liabilities on a net basis.

The actual tax receivables and liabilities must be shown separately in the balance sheet for each tax authority (local and state), as receivables or liabilities, in both cases classified as short-term.

1.19. Revenues

The basic principle of revenue recognition is that in order to demonstrate the delivery of the promised products or services to the customer, SG Group must show revenue in an amount that reflects the consideration to which SG Group expects to be entitled for the said products or services.

The sales revenue is determined and accounted for according to the 5-step model detailed below:

- Identification of the contract;
- Identification of performance obligations;
- Determination of the transaction price;
- Allocation of transaction price to performance obligations;
- Accounting for revenue.

SG Group must show the additional costs related to the conclusion of the customer contract as an asset if it expects to recover these costs. Ancillary costs of concluding a contract are costs that are incurred by SG Group in connection with the conclusion of the customer contract, and would not arise without the conclusion of the contract.

Contractual costs that would arise even without the conclusion of a contract must be shown as costs when incurred, unless they are specifically charged to the customer even in the absence of a contract. SG Group immediately accounts for the additional costs of concluding the contract as costs when they arise, if they would be amortized within a maximum of one year after they were capitalized as assets.

Revenues from the provision of services are recognized in the period of performance.
Revenues from commission contracts where SG Group acts as an intermediary, together with directly related expenses (net manner) are presented and accounted for in the performance period.

The revenue generated by the SG Group can typically be broken down into the following types:

- Temporary employment
- Outsourcing
- Recruitment
- Partnership fee
- Property rental
- Property management fee and
- Payroll services.

Customer contracts concluded by the SG Group typically contain a single performance obligation. Furthermore, variable consideration is not typical.

The SG Group assesses and reviews its customer contracts on an individual basis.

Revenue recognition (based on IFRS 16)

Rental fees from operating leases are settled linearly over the duration of the lease.

1.20. Dividends

Revenue from dividends is recognized when SG Group becomes entitled to payment.

1.21. Cash-flow

The Group bases its cash flow statement on the indirect method up to the operating cash flow. Investment and financing cash flows are prepared using the direct method.

1.22. Fair value

IFRS 13 'Fair value measurements' requires companies to classify fair value measurements according to a fair value hierarchy that reflects the significance of the inputs used in the measurements.

Fair value measurements are categorized into a three-level hierarchy, based on the type of inputs used in the valuation, as follows:

- Level 1 inputs are the unadjusted quotation prices in active markets for items identical to the asset or liability being measured.
- Level 2 inputs are inputs other than the quoted prices used in level 1 that are directly or indirectly observable in connection with the asset or liability being measured.
- Level 3 inputs are unobservable inputs.

The SG group classifies the following items in assessment level 1:

- Cash and cash equivalents

The SG group classifies the following items in assessment level 3:

- Identifiable assets and liabilities acquired in a business combination;
- Investment properties;
- Contingent consideration;

The SG Group uses significant estimates in two areas, the determination of the fair value of properties and the valuation of contingent purchase prices.

1. Fair value measurement of investment properties

   The Group has engaged an independent valuer to determine the fair value of the properties. The value determined by the independent valuer is the same for all properties as the values reported in the financial statements. The valuation methods used and their application are in line with approaches commonly used in national and international practice.

2. Fair value of contingent consideration

   The SG Group recognises contingent consideration in connection with the acquisition of investments. Contingent purchase prices are determined at a future payment date based on the future business conditions and events specified in the purchase agreement and are paid by the Group to the seller. In closing the accounts for a financial year, the Group considers all information available at that date to make a realistic estimate of the amount and maturity (within or beyond one year) of the contingent consideration that it expects to pay in the future.

1.23. Estimation of the fair value and the important estimates and assumptions

The preparation of financial statements in accordance with IFRS required the use of certain critical accounting estimates and the application by the management own judgements. Areas where estimates and judgements are important for the presented financial statements refer to:

- estimates of write-downs on receivables - the level of value write-downs of receivables is established taking into account the expected risk associated with receivables and collateral made that affect the effectiveness of the recovery, despite the fact that the assumptions are based on best knowledge, actual results may differ from expected;
- impairment of goodwill – are estimated based on assumptions of the management regarding the determination of the recoverable amount. SG Group shall disclose the major indications of impairment, the applied models, discount rates and growth rates;

- evaluation of the potential costs associated with fiscal and court proceedings pending against SG Group – during the preparation of financial statements, the opportunities and risks associated with such proceedings are always analysed and according to the results and outcomes of such analysis the reserves for potential losses are created – however, one cannot exclude the risk that a court or a tax authority will issue a judgement or a decision different from the expectations of entity and established reserves may not be sufficient.

Estimates and judgements are subject to periodic verification by SG Group's management.

2. The effect of application of new accounting standards and changes in accounting policies

The accounting principles adopted in these consolidated financial statements were applied on a continuous basis and are compliant with the accounting principles applied in the last audited annual consolidated financial statements prepared in accordance with IFRS approved by the European Union for the 30 June 2026, apart from changes described below.

IFRS - Standards and interpretations effective for annual periods starting on 1 January 2026 or later

New and effective EU-endorsed standards for 1 January 2026

Amendments to the Classification and Measurement of Financial Instruments – Amendments to IFRS 9 Financial Instruments and IFRS 7 Financial Instruments: Disclosures

- On 30 May 2024, the IASB issued Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) to address matters identified during the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments.
- The amendments introduce an additional SPPI test for financial assets with contingent features that are not related directly to a change in basic lending risks or costs – e.g. where the cash flows change depending on whether the borrower meets an ESG target specified in the loan contract.
- The amendments are effective for reporting periods beginning on or after 1 January 2026.

IFRS - Standards and interpretations not yet effective for the annual periods starting on 1 January 2026 or later

IFRS 18 Presentation and Disclosure in Financial Statements

- Effective for annual reporting periods beginning on or after January 1, 2027, but companies can apply it earlier. Changes in companies' reporting resulting from IFRS 18 will depend on their current reporting practices and IT systems.
- IFRS 18 replaces IAS 1 Presentation of Financial Statements. It carries forward many requirements from IAS 1 unchanged. IFRS 18 is the culmination of the IASB's Primary Financial Statements project.

IFRS 19 *Subsidiaries without Public Accountability: Disclosures*

- In IFRS-compliant consolidated financial statements, parent companies require subsidiaries to use IFRS Accounting Standards for reporting. However, subsidiaries can opt for IFRS, IFRS for SMEs, or national standards for their records. This often leads to maintaining two accounting record sets due to differing requirements. Subsidiaries using IFRS may provide disclosures disproportionate to user needs.
- IFRS 19 enables subsidiaries to keep only one set of accounting records—to meet the needs of both their parent company and the users of their financial statements and reduces disclosure requirements.
- Subsidiaries can apply IFRS 19 if they do not have public accountability and their parent company applies IFRS Accounting Standards in their consolidated financial statements. A subsidiary does not have public accountability if it does not have equities or debt listed on a stock exchange and does not hold assets in a fiduciary capacity for a broad group of outsiders.
- Effective January 1, 2027. Earlier application is permitted.

IFRS 20 *Regulatory Assets and Regulatory Liabilities*

- IFRS 20 requires an entity that is subject to a regulatory agreement to provide information about its regulatory assets, regulatory liabilities, regulatory income and regulatory expense.
- IFRS 20 introduces requirements that will result in information that supplements the information an entity already provides by applying IFRS accounting standards, such as IFRS 15. Such information enables users of financial statements to understand the total allowed compensation for regulatory goods or services supplied in each reporting period and the related rights and obligations.
- Effective January 1, 2029. Earlier application is permitted.

Not yet effective standards (new standards and interpretations)

In these financial statements SG has decided not to early adopt any issued and not yet effective standards or interpretations prior to their effective date.

SG Group applied all the standards, which had effect on its operations as from 1 January 2026.

The amendments are not expected to have an impact on the Group's financial statements except for IFRS 18 the adoption of which will result in disclosure changes. Impact assessment of these standards is in progress.

III. EXPLANATORY NOTES

3. FIXED ASSETS

SG Group had the following fixed assets on 31.12.2025 and 30.06.2026.

3.1. Changes in own property, plant and equipment

data in THUF

Description	Own property	Plant and equipment	WIP	Total
Opening gross value:				
01.01.2025	798,224	1,123,475	41,421	1,963,120
Growth due to the acquisition of subsidiaries +	13,599	64,082	0	77,681
Increase +	0	99,789	546,843	646,632
Sale -	416,539	135,613	29,778	581,930
Scrapping -	0	38,165	0	38,165
FX differences	0	-11,350	0	-11,350
Reclass to/ from investment property	291,959	0	-95,184	196,775
Reclass to Non-current Assets Held for Sale -	109,024	0	0	109,024
Gross value 31.12.2025	**578,219**	**1,102,218**	**463,302**	**2,143,739**
Depreciation and amortization:				
01.01.2025	85,916	873,952	0	959,868
Growth due to the acquisition of subsidiaries +	2,092	49,754	0	51,846
Increase +	16,784	118,993	0	135,777
Sale -	35,742	109,890	0	145,632
Scrapping -	0	21,828	0	21,828
FX differences	0	-9,243	0	-9,243
Reclass to Non-current Assets Held for Sale -	11,860	0	0	11,860
Depreciation 31.12.2025	**57,190**	**901,738**	**0**	**958,928**
Net value 31.12.2025	**521,029**	**200,480**	**463,302**	**1,184,811**
Opening gross value:				
01.01.2026	578,219	1,102,218	463,302	2,143,739
Growth due to the acquisition of subsidiaries +	4,270	39,245	0	43,515
Increase +	7,565	48,103	153,820	209,488
Sale -	2,740	72,967	1,827	77,534
Capitalization -	0	0	5,150	5,150
Scrapping -	0	8,374	0	8,374
FX differences	0	-11,918	0	-11,918
Reclass to/ from investment property	0	0	0	0
Reclass to Non-current Assets Held for Sale -	0	0	0	0
Gross value 30.06.2026	**587,314**	**1,096,307**	**610,145**	**2,293,766**
Depreciation and amortization:				
01.01.2026	57,190	901,738	0	958,928
Growth due to the acquisition of subsidiaries +	284	28,471	0	28,755
Increase +	5,371	55,825	0	61,196
Sale -	2,308	61,671	0	63,979
Scrapping -	0	6,594	0	6,594
FX differences	0	-9,713	0	-9,713
Reclass to Non-current Assets Held for Sale -	0	0	0	0
Depreciation 30.06.2026	**60,537**	**908,056**	**0**	**968,593**
Net value 30.06.2026	**526,777**	**188,251**	**610,145**	**1,325,173**

The following items appear as own property:

- Office building in Miskolc, purchased by Prohuman Zrt. and BRC Services Kft.. In 2025 the building was sold to an external party.
- Office building in Székesfehérvár, purchased by BRC Services Kft. In 2025 the building was sold to an external party.
- Office building in Tatabánya, purchased by BRC Services Kft. Its net book value was THUF 97,164 in 31.12.2025. In 2025 the Group reclassified the building as an asset held for sale, in 2026 it was sold to an external party.
- Part of an office building at Budapest, Tüzér utca. Its net book value was THUF 402,320 in 30.06.2026 and in 31.12.2025 as well. (value without revaluation was THUF 180,839 in 31.12.2025). A significant part of the property is classified as investment property, which is presented in chapter 3.5.

In accordance with the SG Group's accounting policy to keep all properties under revaluation model (at market price) valuations were prepared for the above property on 31 March 2026.

Pledge:

The property in Tatabánya are subject to a lien up to their book value in 2025, due to the KAVOSZ loans taken by BRC Services Kft.

- Office building in Tatabánya its net book value was 0 tHUF in 06.30.2026 (in 2026 it was sold to an external party) and THUF 97,164 in 31.12.2025.

The book value of plant and equipment is defined by the book value of other office, administrative equipment and IT equipment that directly serve the activities of SG Group. WIP arose in case of SG Group, in relation to the costs related to the renovation and expansion of real estate.

Commited CAPEX:

SG Group hadn’t commited CAPEX in 30 June, 2026.

3.2. Intangible assets

data in THUF

Description	Software	Other intangible assets	Customer contract portfolio	Trademark	Total
Opening gross value:					
01.01.2025	465,421	554,682	6,003,175	11,159,941	18,183,219
Growth due to the acquisition of subsidiaries +	1,471	14,214	236,462	0	252,147
Increase +	326,372	820,277	0	0	1,146,649
Sale -	1,723	11,295	0	0	13,018
Scrapping -	18,524	2,074	0	0	20,598
FX differences	-1,543	-16,348	0	0	-17,891
Reclass to Non-current Assets Held for Sale -	0	768,744	0	0	768,744
Gross value 31.12.2025	**771,474**	**590,712**	**6,239,637**	**11,159,941**	**18,761,764**
Depreciation and amortization:					
01.01.2025	327,883	454,987	5,086,376	0	5,869,246
Growth due to the acquisition of subsidiaries +	1,471	6,734	0	0	8,205
Increase +	16,016	29,424	1,035,030	0	1,080,470
Sale -	1,723	5,706	0	0	7,429
Scrapping -	18,524	1,855	0	0	20,379
Reversal -	0	0	0	0	0
FX differences	-1,331	-11,622	0	0	-12,953
Depreciation 31.12.2025	**323,792**	**471,962**	**6,121,406**	**0**	**6,917,160**
Net value 31.12.2025	**447,682**	**118,750**	**118,231**	**11,159,941**	**11,844,604**
Opening gross value:					
01.01.2026	771,474	590,712	6,239,637	11,159,941	18,761,764
Growth due to the acquisition of subsidiaries +	66	896	0	0	962
Increase +	145,856	53,786	0	0	199,642
Sale -	4,889	9,489	0	0	14,378
Scrapping -	0	0	0	0	0
FX differences	-1,440	-19,199	0	0	-20,639
Reclass to Non-current Assets Held for Sale -	0	0	0	0	0
Gross value 30.06.2026	**911,067**	**616,706**	**6,239,637**	**11,159,941**	**18,927,351**
Depreciation and amortization:					
01.01.2026	323,792	471,962	6,121,406	0	6,917,160
Growth due to the acquisition of subsidiaries +	6	896	0	0	902
Increase +	16,163	15,770	59,116	0	91,049
Sale -	3,914	103	0	0	4,017
Scrapping -	0	0	0	0	0
FX differences	-1,362	-14,716	0	0	-16,078
Reclass to Non-current Assets Held for Sale -	0	0	0	0	0
Depreciation 30.06.2026	**334,685**	**473,809**	**6,180,522**	**0**	**6,989,016**
Net value 30.06.2026	**576,382**	**142,897**	**59,115**	**11,159,941**	**11,938,335**

A significant part of the net book value of intangible assets is provided by the following three items:

- Trademark value of THUF 11,159,941,
- Software value of THUF 576,382 and
- Client contact portfolio value of THUF 59,115.

The Trademark have been identified during the acquisition of Prohuman Group,and were recognized at their fair value on 1 January 2022.

Since the useful life of trademark cannot be reliably estimated, the trademark is considered as an intangible asset with an indefinite useful life, for which an impairment test is performed on each balance sheet date or when there is an indication of impairment.

At the end of 2025 the market value of the trademark was reviewed using the discounted cash-flow valuation ("DCF") methodology.

The DCF method is based on revenue generating capacity analysis, in other words the Income Approach. This approach provides an indication of value by converting future cash flows to a single current capital value. The most common method of converting net income into value is the DCF technique, wherein anticipated future income streams and a reversionary value are discounted to a present value estimate.
In addition to cash flow forecasts, a discount rate is necessary to establish the present value of future cash flows. Under the DCF method, the discount rate has to reflect the rates of return expected by the investors (shareholders, creditors) in proportion to their contribution to the company's financing. This is best expressed by the weighted average cost of capital indicator ("WACC").
The calculation of the weighted average cost of capital applied during the impairment test carried out by the SG Group is presented in the following table:

Item	Return on 10-year State bonds	Market risk premium	Beta	Cost of capital	Cost of debt	Weight of equity	Weight of debt	WACC
Trademark valuation 2025	6.72%	6.45%	0.844	12.17%	4.21%	76.39%	23.61%	10.29%

When calculating the WACC, we took into account the equity/debt capital ratio typical of the industry. This industry data is sourced from Damodaran.com.

The table below shows the calculation of the market value of the trademark in 2025:

The market value of the trademark	**2026**	**2027**	**2028**	**Maradvány-érték**
Royalty income	2,463,054	2,463,054	2,463,054	2,463,054
Direct costs	-428,886	-428,886	-428,886	-428,886
Local business tax (2%)	-49,261	-49,261	-49,261	-49,261
Profit before tax	1,984,907	1,984,907	1,984,907	1,984,907
Income tax (9%)	-178,642	-178,642	-178,642	-178,642
Free cash flow	1,806,265	1,806,265	1,806,265	1,806,265
Discount rate	10.29%	10.29%	10.29%	10.29%
Discount factor	*0.9067*	*0.8221*	*0.7454*	*0.7454*
Discounted cash flow	1,637,742	1,484,941	1,346,397	1,346,397
Discounted present value of a trademark (2026-2028)	**4,469,080**			
Long-term growth rate of residual value	0.0%			
Capitalization rate	10.29%			
Present value of residual value	**13,084,518**			
DCF based market value	**17,553,598**			

The amount of impairment accounted for is summarized in the following table:

Item	Market value of item	Book value of item	Impairment requirement	Item value after impairment
Trademark in 2025	17,553,598	11,159,941	0	11,159,941

Based on the impairment test carried out at the end of 2025, there is no indication of impairment, the market value exceeded trademark's book value.

In case of customer contract portfolios, contract portfolios identified at certain subsidiaries of Prohuman Group were accounted for as intangible assets and were amortized based on an individually determined useful life. The portfolio of customer contracts expires by amortisation on 31.12.2026.

Most of the software is shown as the capitalized value of assets produced by the Prohuman Innovation Kft. itself.

3.3. Right of use assets

Description	Vehicle Right of use asset	Building Right of use asset	Right of use asset Total
Opening gross value:			
01.01.2025	1,015,078	2,411,192	3,426,270
Growth due to the acquisition of subsidiaries +	0	104,957	104,957
Increase +	335,252	203,177	538,429
Sale -	30,896	0	30,896
Scrapping -	0	0	0
Reversal -	0	-83,299	-83,299
FX differences	-729	-69,646	-70,375
Gross value 31.12.2025	**1,318,705**	**2,732,979**	**4,051,684**
Depreciation and amortization:			
01.01.2025	519,597	1,169,268	1,688,865
Growth due to the acquisition of subsidiaries +	0	13,328	13,328
Increase +	223,577	444,457	668,034
Sale -	0	0	0
Scrapping -	0	0	0
Reversal -	0	-16,739	-16,739
FX differences	-729	-49,297	-50,026
Depreciation 31.12.2025	**742,445**	**1,594,495**	**2,336,940**
Net value 31.12.2025	**576,260**	**1,138,484**	**1,714,744**
Opening gross value:			
01.01.2026	1,318,705	2,732,979	4,051,684
Growth due to the acquisition of subsidiaries +	0	0	0
Increase +	160,531	1,332,048	1,492,579
Sale -	27,937	16,712	44,649
Scrapping -	0	39,184	39,184
Reversal -	0	0	0
FX differences	-896	-89,534	-90,430
Gross value 30.06.2026	**1,450,403**	**3,919,597**	**5,370,000**
Depreciation and amortization:			
01.01.2026	742,445	1,594,495	2,336,940
Growth due to the acquisition of subsidiaries +	0	0	0
Increase +	124,458	284,333	408,791
Sale -	1,166	0	1,166
Scrapping -	0	25,294	25,294
Reversal -	0	2,757	2,757
FX differences	-896	-65,784	-66,680
Depreciation 30.06.2026	**864,841**	**1,784,993**	**2,649,834**
Net value 30.06.2026	**585,562**	**2,134,604**	**2,720,166**

Right-of-use assets include asset values from leasing transactions identified by IFRS 16. Vehicles leased by the parent company and its subsidiaries were identified as leases. In addition, leasing was also identified in the case of office premises rented by subsidiaries and real estate leased back by the parent company as part of a leaseback transaction.

3.4. Goodwill

The Group recognized goodwill on acquisitions as presented in chapter 1.15. The value of goodwill in the balance sheet was reviewed by the Group on 31.12.2025. During the impairment test, the Group compared the amount of goodwill related to the given company with the recoverable value of the company as a cash generating unit (hereinafter "CGU"). The recoverable value of Group's goodwill were determined based on their value in use, applying the DCF valuation method.

The DCF method is based on revenue generating capacity analysis, in other words the Income Approach. This approach provides an indication of value by converting future cash flows to a single current capital value.

In addition to cash flow forecasts, a discount rate is necessary to establish the present value of future cash flows. Under the DCF method, the discount rate has to reflect the rates of return expected by the investors (shareholders, creditors) in proportion to their contribution to the company's financing. This is best expressed by the WACC.

The summary of the market value of the acquired companies is presented in the tables below in 2025:

Company	Return on 10-year State bonds	Market risk premium	Beta	Cost of capital	Cost of debt	Weight of equity	Weight of debt	WACC
BRC Services Kft.	7.24%	6.45%	0.844	12.69%	6.90%	76.39%	23.61%	11.32%
Green Vector Facility&Service Kft.	7.24%	6.45%	0.844	12.69%	6.73%	76.39%	23.61%	11.28%
Protocall 2009 Kft.	7.24%	6.45%	0.844	12.69%	5.69%	76.39%	23.61%	11.04%
Serbian entity group*	5.07%	7.00%	0.844	10.98%	4.89%	76.39%	23.61%	9.54%

*Serbian entity group refers to the combined value of Group's three Serbian investments.

The table below shows the calculation of the market value of the acquired companies in 2025:

Company	DCF based market value	Cash and cash equivalents	Loan granted	Other financial receivables	Credit items	Market value	Ownership ratio	Market value of share
BRC Services Kft.	3,854,313	3,735	458,508	22,254	-612,184	3,726,626	100%	3,726,626
Green Vector Facility&Service Kft.	2,111,435	4,385	0	4,700	-204,955	1,915,565	75%	1,436,674
Protocall 2009 Kft.	2,236,652	4,160	3,205	199,659	-219,267	2,224,409	100%	2,224,409
Serbian entity group	2,091,231	230,417	10,113	0	-3,399	2,328,362	80%	1,862,690

The amount of impairment accounted for in the financial statements is summarized in the following table in 2025:

Company	Value in use	Book value of goodwill	Impairment	Goodwill after impairment
BRC Services Kft.	3,726,626	1,493,599	0	1,493,599
Green Vector Facility&Service Kft.	1,436,674	92,929	0	92,929
Protocall 2009 Kft.	2,224,409	450,637	0	450,637
Serbian entity group	1,862,690	281,189	0	281,189
Business transfer	768,744*	768,744	0	768,744
Total	**10,019,143**	**3,087,098**	**0**	**3,087,098**

*The business transfer took place on 31.12.2025, so its value was not reviewed.

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

The impairment was recognized in the Consolidated Profit and Loss Statement under Depreciation and amortization in General and admin cost.

The following table summarises the changes in goodwill:

Description	Goodwill
Opening balance in 01.01.2025	**1,774,788**
Acquisitions (+)	1,312,310
Impairment (-)	0
Closing balance at 31.12.2025	**3,087,098**
Opening balance in 01.01.2026	**3,087,098**
Acquisitions (+)	0
Impairment (-)	0
Closing balance at 30.06.2026	**3,087,098**

3.5. Investment Property

Description	Investment property	Total
Book value		
01.01.2025	6,646,130	6,646,130
Increase +	95,183	95,183
Reclass to own property -	-51,413	-51,413
Change in fair value	-291,959	-291,959
Other changes	1,669,939	1,669,939
Book value 31.12.2025	**8,067,880**	**8,067,880**
Book value		
01.01.2026	8,067,880	8,067,880
Increase +	0	0
Sale -	0	0
Reclass to own property -	0	0
Change in fair value	0	0
Book value 30.06.2026	**8,067,880**	**8,067,880**

All of the properties owned by the parent company have been classified as investment properties, which properties are not used for own purposes, but are utilized by renting them out. Based on SG Group's accounting policy, investment properties are valued under the fair value model, so depreciation is not calculated on them in accordance with the rules of the IAS 40 standard.

In case of real estate, the fair value is determined at specified intervals, and its effect is accounted for in the current year's result. The fair value is determined in accordance with the IFRS 13 standard.

Description	
Date of valuation	31.12.2024 and 31.12.2025
Real estate appraiser	Euro-Immo Expert Kft.
Method	**31.12.2024:** In the case of real estate, an approach based on market comparison was used to determine its market value. **31.12.2025:** In the case of real estate, an approach based on market comparison was used to determine its market value.

Properties that are rented by members within the consolidation group are not included among investment properties on a consolidated level. Changes in the fair value of those properties are included in revaluation surplus in the amount of THUF 84,247 in 2025.

The breakdown of leased and under development areas is illustrated in the table below:

Area	Property	m2
Investment area	office space	12,447.94
	warehouse	5,239.08
Development areas		0

Investment properties do not include properties rented out within SG Group entities.

Pledge:
The investment property at 34-45 Tüzér Street, Budapest is subject to a lien due to two investments loans taken by SUN GROUP Kft. The collateral value of the loan is MHUF 2,700.

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

3.6. Investment in associates

On 30.06.2026, SG Group has two associated companies, the Hiper Projekt Hungary Kft and Prohuman Learning Solution Kft.

Hiper Projekt Hungary Kft. was established in June 2023. Hiper Projekt Hungary Kft. is a 40% associated company of Finance Sales Hungary Kft.

On 31.12.2024 there was another associated companies, the Green Vector Facility&Service Kft. Although a 75% stake was acquired in Green Vector Facility&Service Kft. in 2024, the acquisition agreement stipulates that control was only transferred to Prohuman BPO Kft. on 01.01.2025, so it only became a subsidiary from 2025.

The table below summarises the changes in shareholdings:

Description	Hiper Projekt Hungary Kft.	Green Vector Facility&Service Kft.	Prohuman Learning Solution Kft	Total
Opening balance in 01.01.2025	**660**	**174,775**	**0**	**175,435**
Acquisitions (+)	0	0	0	0
result for the year (+/-)	+127	0	0	+127
Reclassification (-)	0	-174,775	0	-174,775
Closing balance at 31.12.2025	**787**	**0**	**0**	**787**
Opening balance in 01.01.2026	**787**	**0**	**0**	**787**
Acquisitions (+)	0	0	210,000	210,000
result for the year (+/-)	-787	0	-174,869	-175,656
Reclassification (-)	0	0	0	0
Closing balance at 30.06.2026	**0**	**0**	**35,131**	**35,131**

Total profit or loss generated by associated enterprises in the first half of 2026:

- THUF -6,845 generated by Hiper Projekt Hungary Kft.
- THUF -174,869 generated by Prohuman Learning Solution Kft.

Total profit or loss generated by associated enterprises in 2025:

- THUF 318 generated by Hiper Projekt Hungary Kft.

Data on the financial position and profitability of the associates in 30.06.2026:

Description	Hiper Projekt Hungary Kft.
Data on financial position:	
Fixed assets	0
Current assets	23,372
Long-term liabilities	0
Short-term liabilities	27,948
Net asset value	**-4,576**
Data of profitability:	
Net sales	15,749
Operation profit	-6,817
Profit after tax	-6,845

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

3.7. Long-term receivables

Description	30.06.2026	31.12.2025
Loans granted	89,937	102,490
Lease receivables (Long)	996,533	0
Receivable to be paid based on separated agreement	1,042,221	0
Other long-term receivables	37,711	475
Total loan granted and other long-term receivables	**2,166,402**	**102,965**

The balance of long-term loans is given by the following items in first half of 2026:

- THUF 50,250 loan to employees by Prohuman Zrt.

The balance of long-term loans is given by the following items in 2025:

- THUF 63,038 loan to employees by Prohuman Zrt,
- THUF 29,281 loan to employees and other companies by PROHUMAN APT RESOURCES SRL.

3.8. Deferred tax

In accordance with the IAS 12 standard, SG Group accounts for all deferred taxes on temporary differences. SG Group identified the following as temporary differences:

- Depreciation differences between accounting and corporate tax;
- Impairment accounted on trade receivables;
- Provisions;
- Available accrued tax loss.

SG Group companies determine their deferred taxes individually based on the local tax environment.

The resulting deferred tax assets are summarized in the following tables:

Description	30.06.2026						
	Slovenian tax environment	Croatian tax environment	Romanian tax environment	Serbian tax environment	Slovakian tax environment	Hungarian tax environment	Total
Depreciation of tangible and intangible assets	0	0	5,591	0	0	-23,790	-18,199
Investment property depreciation difference	0	0	0	0	0	-448,659	-448,659
Impairment of trade receivables	862	22,185	21,219	6,711	0	498,525	549,502
Provision	0	0	306,550	0	0	7,295	313,845
Accrued loss	96,433	0	0	0	0	0	96,433
Other items	0	0	124,177	0	0	711,265	835,442
Total taxable difference	0	0	0	0	0	0	0
Total deductible difference	97,295	22,185	457,537	6,711	0	744,636	1,328,364
Tax rate %	22%	10%	16%	15%	10%	9%	
Total Deferred tax liabilities	0	0	0	0	0	0	0
Total Deferred tax assets	21,405	2,218	73,206	1,007	0	67,017	**164,853**

Description	31.12.2025					
	Slovenian tax environment	Croatian tax environment	Romanian tax environment	Serbian tax environment	Hungarian tax environment	Total
Depreciation of tangible and intangible assets	0	0	6,245	0	-21,448	-15,203
Investment property depreciation difference	0	0	0	0	-412,849	-412,849
Impairment of trade receivables	1,812	24,081	19,713	3,718	448,927	498,251
Provision	0	0	365,596	0	3,672	369,268
Accrued loss	104,677	0	0	0	0	104,677
Other items	0	0	141,050	0	684,363	825,413
Total taxable difference	0	0	0	0	0	0
Total deductible difference	106,489	24,081	532,604	3,718	702,665	1,369,557
Tax rate %	22%	10%	16%	15%	9%	
Total Deferred tax liabilities	0	0	0	0	0	0
Total Deferred tax assets	23,427	2,408	85,217	558	63,240	**174,850**

In 2026, similar to 2025 the other item appearing in the Hungarian tax environment is the deferred tax related to the reversal of the profit accounted for during the SG backleasing transaction. The IFRS profit differed from the Hungarian accounting profit by such amount, which will be reversed in the future with the return of the rental fee of the leaseback identified as finance lease, the depreciation expense after the right of use asset (ROU) and the interest expense accounted for after the lease liability. As a result, there are two leaseback deals with SG in first half of 2026 and 2025.

In the netting of deferred tax, it is assessed on a company-by-company basis whether the net deferred tax arising gives rise to a asset or a liability for the SG Group. For this reason, both deferred tax assets and liabilities are recognised in the balance sheet for the SG Group.

Changes in deferred tax assets in H1 2026

Description	Def. Tax Base	Def. Tax Asset
Impairment of trade receivables	51,251	4,755
Provision	-55,423	-9,121
Accrued Loss	-8,243	-1,813
Other items	10,028	-280
Difference on Investment Property	-35,810	-3,223
Temporary depreciation difference on tangible and intangible assets	-2,996	-315
Total change	**-41,193**	**-9,997**

Tax rate changes

No change in tax rates in 2025 and H1 2026.

Acquisition and sale of subsidiaries

There were no deferred tax changes due to the acquisition of a subsidiary or the sale of shares.

No income tax is recognised in other comprehensive income.

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

4. CURRENT ASSETS

4.1. Inventories

As a result of its activities, SG Group has a low value of inventories, as it does not have any inventory of its own production. The period value of the inventories is presented in the table below:

Description	30.06.2026	31.12.2025
Goods	521,802	521,373
Work in progress	1,443,143	934,012
Raw material	1,556	373
Other	90,724	139,750
Total inventories	**2,057,225**	**1,595,508**

The goods consist of the following significant items in 30.06.2026:

- THUF 490,000 plot;
- THUF 31,802 work clothes and masks.

The plot appearing among the goods is an item related to the condomunium construction project launched by SG in September 2024. The expected completion of the project is 1.5 years.

As no revenue has yet been recognised for the project, there is no revenue to be recognised on a percentage of completion basis.

The costs appearing in the work in progress include the design costs related to the condominium construction project.

No impairment of value was recognized for inventories at the end of the period, since there were no identified indications of impairment.

4.2. Trade receivables

SG Group - taking advantage of the opportunity provided by IFRS 9 - applies a simplified valuation model for its financial assets classified as trade receivable and other non-derivative financial assets, i.e., in case of trade receivables that do not include a significant financing component, the expected lifetime credit loss is used the valuation instead of the 12-month expected credit loss.

In the case of customer receivables, SG Group determines the amount of the required impairment on a portfolio basis, i.e., to determine the amount of the expected credit loss, the customer receivables were grouped based on the number of days overdue.

The trade receivable balances at the end of the period are presented in the table below:

Description	30.06.2026	31.12.2025
Trade receivables	29,741,623	26,692,884
Impairment	-551,250	-500,431
Total trade receivables	**29,190,373**	**26,192,453**

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

The aging of trade receivables and impairment is presented in table below in the first half of 2026:

Description	Gross trade rec.	Impairment	Net trade rec.
Current	23,555,539	-16,722	23,538,817
Up to 1 month	785,637	-14,481	771,156
Over 1 month up to 3 months	2,515,062	-34,883	2,480,179
Over 3 months up to 6 months	142,575	-79,738	62,837
Over 6 months up to 12 months	194,462	-52,906	141,556
Above 12 months	2,548,348	-352,520	2,195,828
Total net trade receivables	**29,741,623**	**-551,250**	**29,190,373**

The aging of trade receivables and impairment is presented in table below in 2025:

Description	Gross trade rec.	Impairment	Net trade rec.
Current	22,594,046	-19,583	22,574,463
Up to 1 month	1,156,597	-21,574	1,135,023
Over 1 month up to 3 months	203,730	-32,033	171,697
Over 3 months up to 6 months	116,885	-19,773	97,112
Over 6 months up to 12 months	1,829,241	-66,727	1,762,514
Above 12 months	792,385	-340,741	451,644
Total net trade receivables	**26,692,884**	**-500,431**	**26,192,453**

Based on the decision of the SG Group's management, no impairment is recognized for receivables from related parties.

The table below shows the movements in impairment:

Description	Impairment of trade receivables
Opening balance at 01.01.2025	**391,674**
Increase	141,724
Decrease	-32,967
Closing balance at 31.12.2025	**500,431**
Opening balance at 01.01.2026	**500,431**
Increase	87,323
Decrease	-36,504
Closing balance at 30.06.2026	**551,250**

Pledge:

The trade receivables of Prohuman Zrt. and HR-Rent Kft. were subject to a lien up to their book value in 2025, due to the Baross loans taken by PHU and HRR. Since the Baross loans has been repaid, the lien has ceased to exist, therefore there are no lien in H1 2026.

- Prohuman Zrt.'s net trade receivables was THUF 14,546,818 in 2025.
- HR-Rent Kft.'s net trade receivables was THUF 4,499,573 in 2025.

4.3. Income tax receivables

The income tax receivable includes the balances arising from the Company's corporate income tax, local business tax and innovation contribution receivables for the year.

4.4. Other current assets and accruals

The balance of other receivables and accruals is given by the items below:

Description	30.06.2026	31.12.2025
Tax receivables	1,274,273	1,231,018
Accrued income	1,937,846	336,354
Prepaid expenses	126,366	167,917
Short term loan granted	286,393	73,344
Other items	3,537,522	1,744,231
Total other current assets and accruals	**7,162,400**	**3,552,864**

Short-term loan granted

The amount of the loan granted includes the amount of loans given by Prohuman Zrt.

In the case of these loans, the business model of SG Group members is to hold the loans until maturity. None of the member companies plans to sell these loans. Cash inflows from loans are concentrated on principal repayments and interest. Taking these into account, loans are classified as financial assets measured at amortized cost.

Expected credit loss (ECL)

Based on the expected credit loss model, financial instruments are classified into different risk groups. The classification is based on changes in the credit risk of the financial instrument. The relative credit risk model is used to assess increased credit risk. The increase in credit risk compared to the initial presentation is reflected in the reclassification of financial instruments between groups.

During the period, the loan receivables are valued individually by SG Group. The amount of the established impairment did not reach the materiality level of the group in any period, so impairment was not accounted for after the loan receivables.
The SG Group considers a credit risk if the credit rating of the debtor deteriorates by at least 3 categories.

A claim is considered to be uncollectible if, at the end of the enforcement, liquidation or debt settlement proceedings against the debtor, the claim is not secured or cannot be enforced effectively.

Company sends first reminder letter to its debtors after 15 days delay in payment. Second reminder letter is sent to debtors if delay in payment exceeds 30 days. If the debt is not settled within 5 days of receipt of second reminder letter, a payment order or liquidation proceedings may be initiated. If the claim is overdue for more than 360 days, or the debtor is under liquidation process, declares bankruptcy, or during the final settlement it becomes apparent that there is no coverage on the claim, 100% impairment is recognized on the receivable.

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

Accrued income and expenses

The amount of the accrued income for the year 2025 and H1 2026 included items not yet invoiced, but which were performed in the current year. The impairment loss calculated on accrued income is not significant and therefore was not recognized.

Other items

The other items are presented in more detail in the table below:

Description	30.06.2026	31.12.2025
Receivable to be paid based on separated agreement	1,425,000	0
Factor claims	665,064	350,302
Advance payment to suppliers	358,079	402,354
Rental deposit	239,183	223,262
Salary advances, receivables from employees	229,372	230,759
Taxes receivables	124,365	84,249
Suppliers with debit balance	100,570	2,716
Lease receivables (Short)	81,752	0
Concessions	54,856	54,856
Dividend representing the sale price of a sold subsidiary	0	83,066
Advances for acquisition	0	81,000
Warranty retention	0	3,559
Other items	259,281	228,108
Total other items	**3,537,522**	**1,744,231**

4.5. Cash and cash equivalents

Cash and cash equivalents include cash, bank deposits and all other highly liquid deposits and securities with an original maturity of no more than three months, but do not include overdrafts.

SG Group-level value of cash and cash equivalents is illustrated in the table below:

Description	30.06.2026	31.12.2025
Petty cash	56,666	35,219
Cash at bank	2,988,452	4,830,026
Total cash and cash equivalents	**3,045,118**	**4,865,245**

5. EQUITY

The share capital and share premium of the SG Group includes only the parent company's capital. The share capital was increased on 29.06.2015, reaching the current value of THUF 3,600.

Capital structure of SG Group:

Members	Share capital	Share %
KKB & More Kft.	1,200	33.33%
Sarud & More Kft.	1,200	33.33%
Wine & More Kft.	1,200	33.34%
Total share capital	**3,600**	**100%**

Share premium: The sum of all elements of equity that do not meet the IFRS definitions of subscribed capital, subscribed but not paid-in capital, retained earnings, valuation reserve, profit after tax or tied reserve.

The impact of a transaction with the former owner of the SG Group in the amount of THUF 320,000 is presented in the share premium. The transaction represents a loan forgiven by the previous owner of SG. No income was realized on the forgiven loan.

The retained earnings consists of the results generated by the group in the previous years and the result for the current year. Dividend payments were made during the year to Profólió Projekt Tanácsadó Kft., the 19.78% shareholder.

The revaluation surplus includes the change in the fair value of properties rented within the SG Group.

The translation reserve includes exchange difference on translating foreign operations according to IAS 21.

SG Group does not have any treasury shares.

6. LONG-TERM LIABILITIES

The long-term liabilities of SG Group consisted of the following items:

Description	30.06.2026	31.12.2025
Long-term loans	16,493,432	16,593,727
Long-term lease liabilities	3,766,125	1,899,336
Other long-term liabilities	132,978	133,237
Deferred tax liabilities	5,885	11,565
Provisions	3,672	5,811
Total long-term liabilities	**20,402,092**	**18,643,676**

6.1. Long-term loans

Financial liabilities

Typically financial liabilities are:

- obligations based on a contractual agreement due to the transfer of cash or other financial assets to another party (suppliers and other obligations), and
- exchange of financial assets or liabilities of another party under supposedly unfavorable conditions (derivatives).

Financial liabilities can be valued in two ways:

- at fair value against the result, or
- at amortized cost.

Financial liabilities belonging to both categories must be entered in the books at their fair value when they are entered, but their subsequent valuation is different. A financial liability (or part of it) must be deducted from the balance sheet when it has been settled, i.e. the contractual obligation has been settled by the company, released, or can no longer be enforced.

Financial liabilities measured at fair value through profit or loss

SG Group does not apply hedge accounting, so all derivatives fall into this category.

Financial liabilities recorded at amortized cost

This category includes all financial obligations that SG Group does not value at fair value through profit or loss. Thus, apart from derivatives, all other financial liabilities are included in this category.
Long-term and/or interest-bearing liabilities (e.g. loans, leases) must be shown at amortized cost determined using the effective interest rate method. The effective interest must be accounted for in the income statement during the term of the obligation.

Among the loans received, the following items appear at the end of the two periods:

Description	30.06.2026	31.12.2025
Bond issuance	15,400,000	15,400,000
Loan received (long-term)	1,093,432	1,193,727
Total loan received	**16,493,432**	**16,593,727**

SUN GROUP Kft. issued 308 bonds on 17 January 2022 with a nominal value of THUF 50,000/piece for a 10-year term, with a fixed interest rate of 5.5 p.a. When determining the effective interest rate of the bond issue, we did not identify any difference compared to the nominal interest rates, thus we assumed this to be the market interest rate.

Long-term loans include the sum of two investment loans in 30.06.2026. When the loans were received, the effective interest rates for both loans were examined and shown at their discounted present value. The summary table of loans is as follows:

Description	Investment loan 1.	Investment loan 2.
Lender	Takarékbank Zrt.	Takarékbank Zrt.
Loan amount	1,500,000	1,000,000
Credit availability date	14.05.2018	12.12.2022
Date of expiration	01.02.2030	11.10.2030
Interest base	1m BUBOR	fixed 9%
Interest surcharge	2.20%	-
Interest period	monthly	monthly
Frequency of capital repayment	monthly	monthly
Status as of 30.06.2026	**under repayment**	**under repayment**

Long-term loans include the sum of two investment loans in 2025. When the loans were received, the effective interest rates for both loans were examined and shown at their discounted present value. The summary table of loans is as follows:

Description	Investment loan 1.	Investment loan 2.
Lender	Takarékbank Zrt.	Takarékbank Zrt.
Loan amount	1,500,000	1,000,000
Credit availability date	14.05.2018	12.12.2022
Date of expiration	01.02.2030	11.10.2030
Interest base	1m BUBOR	fixed 9%
Interest surcharge	2.20%	-
Interest period	monthly	monthly
Frequency of capital repayment	monthly	monthly
Status as of 31.12.2025	**under repayment**	**under repayment**

Undrawn credit lines of the SG Group:

- Cash-pool available credit line: THUF 1,012,141 in H1 2026 and THUF 1,406,218 in 2025;

6.2. Long-term lease liabilities

SG Group, as the lessee, must display a right-of-use asset and a lease liability on the start date of the lease, i.e. on the day the lessor transfers the leased asset to the company for use. The initial value of the lease liability is equal to the present value of future lease payments. On the starting date, the company must evaluate the lease liability as the present value of the lease payments that have not been paid up to that date. The lease payments must be discounted using the lease's implicit lease interest rate, if it can be easily determined. If this interest rate is difficult to determine, the company's latest known interest rate must be used for discounting.

SG Group shows lease liabilities in connection with motor vehicles, office space and two leaseback transaction. The increase in lease liabilities can be attributed to the following factors:

- The number of new car leases increased of THUF 159,229 in H1 2026 and THUF 246,724 in 2025.
- The number of new office building leases increased of THUF 231,500 in H1 2026 and THUF 45,866 in 2025.

The amount of interest expense resulting from the lease liabilites amounted to THUF 94,102 in H1 2026 and THUF 163,880 in 2025. The total cash outflows related to leases amounted to THUF 440,672 in H1 2026 and THUF 710,511 in 2025.

The balance sheet value of long-term lease liabilities can be broken down into the following maturities:

Description	30.06.2026	31.12.2025
Due within 2-3 years	1,512,657	1,231,523
Due within 4-5 years	723,849	348,866
Due over 5 years	1,529,619	318,947
Total long-term lease liabilities	**3,766,125**	**1,899,336**

SG Group's short-term lease liabilities amount to THUF 949,329 in H1 2026 and THUF 658,886 in 2025.

6.3. Deferred tax liabilities

SG Group companies determine their deferred taxes individually based on the local tax environment.

The resulting deferred tax liabilities are summarized in the following tables:

Description	Hungarian tax environment	
	30.06.2026	31.12.2025
Depreciation of tangible and intangible assets	0	-4,530
Impairment of trade receivables	0	534
Provision	0	0
Accrued loss	0	0
Other items	0	0
Total taxable difference	0	-3,996
Total deductible difference	0	0
Tax rate %	9%	9%
PPA adjustment	-5,885	-11,205
Total Deferred tax liabilities	**-5,885**	**-11,565**
Total Deferred tax assets	0	0

A major transaction giving rise to the above deferred tax liability was the acquisition of the customer contract portfolio as part of the acquisition of PHU. The value of the PPA adjustment decreased during the period due to the amortization accounted for the customer contract portfolio, thereby reversing part of the temporary difference accounted for the customer contract portfolio.

Changes in deferred tax liability in H1 2026

Description	Def. Tax Base	Def. Tax Liability
Temporary depreciation difference on tangible and intangible assets	4,530	408
PPA adjustment (customer contract portfolio and leasing)	59,111	5,320
Impairment of trade receivables	-534	-48
Total change	**63,107**	**5,680**

Tax rate changes

No change in tax rates in 2025 and H1 2026.

Acquisition and sale of subsidiaries

There were no deferred tax changes due to the acquisition of a subsidiary or the sale of shares in the first half of 2026.

In 2025 there were deferred tax changes due to the acquisition of a subsidiary:

- THUF 4,770 because of the acquisition of Green Vector Facility&Service Kft., and
- THUF 16,364 because of the acquisition of Protocall 2009 Kft.

No income tax is recognised in other comprehensive income.

6.4. Provisions

A provision must be shown if:

- the company has an existing obligation as a result of a past event;
- it is likely that the fulfilment of the obligation will require an outflow of resources embodying economic benefits; and
- a reliable estimate of the amount of the obligation can be made.

Provisions must be shown on a separate line in the balance sheet, among short- and/or long-term liabilities. A short-term provision is a provision that is expected to be settled within 12 months.

Expenses incurred due to the formation and/or release of provisions must be shown under operating expenses. The provision can only be used for the expenditure for which it was originally formed by the company.

Provisions were made for other legal matters. The table below shows the changes in the provision:

Description	Legal cases	Total
Opening balance in 01.01.2025	**5,953**	**5,953**
Creation (+)	0	0
Release (-)	0	0
FX differences (+/-)	-142	-142
Closing balance at 31.12.2025	**5,811**	**5,811**
Opening balance in 01.01.2026	**5,811**	**5,811**
Creation (+)	0	0
Release (-)	2,139	2,139
FX differences (+/-)	0	0
Closing balance at 30.06.2026	**3,672**	**3,672**

In relation to the provision for the legal case in 2023 in THUF 4,742, based on the statement of the Serbian member company, the probability of the Company's successful conclusion of the legal case is 85%. This provison has been exhausted for H1 2026.

The provision before 2023 set up in the context of the Economic Competition procedure in THUF 3,672 is expected to be released once the procedure has been completed. For the time being, the SG Group has no further information on the outcome of the proceedings.

7. SHORT-TERM LIABILITIES

The balance of short-term liabilities consists of the following items:

Description	30.06.2026	31.12.2025
Suppliers	2,400,567	2,447,068
Short-term loans	3,009,955	1,077,859
Short-term liabilities related to employee benefits	310,173	369,219
Short-term part of long-term loans	232,198	232,198
Income tax liabilities	74,618	5,581
Other short-term liabilities and accruals	34,384,294	29,569,361
Total short-term liabilities	**40,411,805**	**33,701,286**

7.1. Short-term loans

The balance of short-term loans appearing among short-term liabilities is the amount of the loan taken by the Hungarian subsidiaries in first half of 2026.

The table below summarises the loans taken by hungarian subsidiaries:

Description	Loan 1.	Loan 2.	Loan 3.	Loan 4.	Loan 5.	Loan 6.	Loan 7.	Loan 8.
Lender	Owners	Owners	Other companies	OTP Bank Nyrt.	MBH Bank Nyrt.	Owners	Owners	Other companies
Loan amount	472,500	646,000	258,086	487,859	76,924	18,201	300,994	742,770
Date of expiration				16.05.2027				31.12.2026
Interest base	0%	fixed 8%	fixed 8%	1m BUBOR		fixed 5%	fixed 5%	1m BUBOR
Interest surcharge	-	-		1.05%		-	-	2%

7.2. Short-term liabilities related to employee benefits

In these section SG Group records severance payments to be paid upon retirement, and also includes provisions for unused vacations and bonuses. In addition, the creation of provisions due to the rehabilitation tax appears.

The table below summarises the changes in the balance:

Description	Unpaid holiday	Annual bonus	Other	Total
Opening balance in 01.01.2025	**135,271**	**44,268**	**197,808**	**377,347**
Creation (+)	843,437	94,590	7,744	945,771
Release (-)	839,200	81,771	0	920,971
FX differences (+/-)	-11,527	-4,717	-16,684	-32,928
Closing balance at 31.12.2025	**127,981**	**52,370**	**188,868**	**369,219**
Opening balance in 01.01.2026	**127,981**	**52,370**	**188,868**	**369,219**
Creation (+)	334,082	55,233	0	389,315
Release (-)	331,157	81,336	0	412,493
FX differences (+/-)	-13,712	-2,752	-19,404	-35,868
Closing balance at 30.06.2026	**117,194**	**23,515**	**169,464**	**310,173**

7.3. Other short-term liabilities and accruals

The summary table of other short-term liabilities and accruals is as follows:

Description	30.06.2026	31.12.2025
Short-term tax liabilities	8,855,481	7,689,229
Payroll liabilities	5,880,186	4,072,837
Lease liabilities	949,329	658,886
Accrued expenses	796,902	1,239,028
Advances received	173,582	248,313
Deferred income	156,638	116,134
Deferred income related to subsidies	71	1,735
Other liabilities	17,572,105	15,543,199
Total other short - term liabilities and accruals	**34,384,294**	**29,569,361**

Deferred income related to grants

State grants can only be accounted for if there is reasonable certainty that:

- the company will fulfill the conditions related to them and
- the company will receive the subsidies.

The cash flow of the grant amount is not sufficient proof that the conditions related to the grant have been fulfilled or will be fulfilled.

State grants must be systematically accounted for in the result (other income) in the periods in which the company accounts for the related costs that the state aid compensates as expenses.

Gross settlement method: the subsidy amount is shown as deferred income, and then it is credited to the result during the useful life of the received asset. In technical terms, this usually means a reduction in expenditure affected by the depreciation of the asset. It is also possible to present it on a separate income line as among other incomes.

SG Group has chosen the gross settlement method for accounting for subsidies received for the acquisition and production of assets, i.e. it presents the subsidy received under deferred income and releases it in the income statement in an amount equal to the depreciation of the related asset.
Grant information is summarized in the following table:

Description	
Sponsor	Ministry of Foreign Affairs and Trade
Application submission	26.05.2020
Subject of grant	Office building and plot in Miskolc
Date of implementation of the investment	30.06.2021
Grant amount (THUF)	162,384
Grant intensity	50%

The investment was completed in 2021. The partially deferred income proportional to the related depreciation was released, which we accounted for against the other revenues.

The maintenance period associated with the project has ended in the first half of 2026.

The balance of other liabilities is given by the following items:

Description	30.06.2026	31.12.2025
Factoring claims	16,613,776	14,539,682
Dividend payable	408,414	408,813
Consideration for business combinations	138,121	170,660
Restrictions against employees	128,998	101,221
Other vouchers	104,971	16,495
Grant advance payment received	60,777	60,777
Customers with credit balance	54,357	114,988
Other items	62,691	130,563
Total other liabilities	**17,572,105**	**15,543,199**

Factoring liabilities

The factoring contracts were concluded with OTP Bank and MBH Bank. Factoring agreements concluded with domestic banks are based on framework agreements. The Company factors its trade receivables from low-credit risk clients with full recourse under market terms. Consequently, these receivables are not derecognized and amounts received from the partners are recognized as factoring liabilities.

Consideration for business combinations

The balance of the not yet paid consideration related to the acquisition of subsidiaries by PHU and its change:

1. Consideration related to HR-Rent Kft.

PHU concluded a multi-step acquisition contract in 2015 for the acquisition of 100% of HR-Rent. PHU gained control of HR-Rent in 2015 by acquiring 51% of its ownership, and subsequently obtained an additional 19% ownership based on several contract amendments until 2020. With this, PHU reached 70% ownership in HR-Rent. The contingent consideration obligation related to HR-Rent's 30% ownership share is THUF 3,379,870 at 31 December 2022.

On 24 January 2023, PHU concluded a contract to purchase HR-Rent's 30% stake, which contract was amended on 24 January 2024 and on 27 March 2024. According to this contract the purchase of the remaining ownership will take place gradually, in several steps, from 27 March 2024 to 2 March 2026. The consideration for the remaining 30% ownership share has been fixed at THUF 2,350,000, and THUF 1,029,869 has been waived, recognized as other income (see note 12).

PHU took over 12.75% of the remaining business of HR-Rent Kft. for THUF 1,000,000 in 2023, and the remaining 17,25% in 2024 for which THUF 750,000 has been paid, while the book value of the unpaid consideration related to HR-Rent is THUF 600,000 in 2024.

The contract was amended again on 24 March 2025, as a result, THUF 240,000 was waived from the purchase price, recognized as other income. THUF 360,000 has been paid on 4 July 2025.

2. Contingent consideration related to Prohuman doo and Prohuman solutions doo

PHU purchased the 80% ownership shares of Prohuman solutions doo and of Prohuman doo within the framework of a share purchase agreement dated 14 February 2023. The date of closing the transaction and thus obtaining control: 20 March 2023.
The companies will be purchased within the framework of a step-by-step acquisition, where the purchase price will be paid in 3 instalments, in March 2023, in August 2023 and in 2025.
The final instalments had been paid on 21 October 2025.

3. Consideration related to BRC Services Kft.

PHU purchased the 100% ownership of BRC Services Kft. within the framework of a share purchase agreement dated 31 October 2023. The date of closing the transaction and thus obtaining control: 31 October 2023.
The company will be purchased within the framework of a step-by-step acquisition, where the purchase price will be paid in 4 instalments, in October 2023, in January 2024, in July 2024 and in July 2025.
The unpaid purchase price amounted to THUF 222,000 in 2024.
The final instalments had been paid on 30 April and 11 June 2025.

4. Contingent consideration related to Green Vector Facility&Service Kft.

Prohuman BPO Kft. purchased the 75% ownership of Green Vector Facility&Service Kft. within the framework of a share purchase agreement dated 22 October 2024. The date of closing the transaction: 31 October 2024.
The company will be purchased within the framework of a step-by-step acquisition, where the purchase price will be paid in 2 instalments, in 2025 and 2026.
The first and second instalments had been paid on 30 May and 22 Sept 2025.
The unpaid purchase price in the amount of THUF 32,539 is presented as contingent consideration in 2025.
The final instalments had been paid on 30 April 2026.

5. Contingent consideration related to Protocall 2009 Kft.

Prohuman BPO Kft. purchased the 100% ownership of Protocall 2009 Kft. within the framework of a share purchase agreement dated 10 December 2024. The date of closing the transaction: 1 January 2025.
The company will be purchased within the framework of a step-by-step acquisition, where the purchase price will be paid in 2 instalments, in 2025 and 2027.
The first instalments had been paid on 2 July 2025.

The unpaid purchase price in the amount of THUF 138,121 is presented as contingent consideration in 2025 and 2026H1.
The table below shows the changes in the balance of consideration for business combinations:

Consideration for business combinations	HR-Rent Kft.	Serbian entity group	BRC Services Kft.	Green Vector Facility& Service Kft	Protocall 2009 Kft.	Total
Opening balance in 01.01.2025	**600,000**	**20,504**	**222,000**	**128,985**	**0**	**971,489**
Acquisition (+)	0	0	0	25,892	638,121	664,013
Payment (-)	360,000	19,696	222,000	122,338	500,000	1,224,034
Amount remitted (-)	240,000	0	0	0	0	240,000
FX diff (+/-)	0	-808	0	0	0	-808
Closing balance at 31.12.2025	**0**	**0**	**0**	**32,539**	**138,121**	**170,660**
Opening balance in 01.01.2026	**0**	**0**	**0**	**32,539**	**138,121**	**170,660**
Acquisition (+)	0	0	0	17,824	0	17,824
Payment (-)	0	0	0	50,363	0	50,363
Amount remitted (-)	0	0	0	0	0	0
FX diff (+/-)	0	0	0	0	0	0
Closing balance at 30.06.2026	**0**	**0**	**0**	**0**	**138,121**	**138,121**

Dividends payable

The balance of dividend obligations is made up of the following items in H1 2026:

- THUF 405,000 unpaid dividends due to the owners of SG,
- THUF 3,414 other unpaid dividends.

The balance of dividend obligations is made up of the following items in 2025:

- THUF 405,000 unpaid dividends due to the owners of SG,
- THUF 3,813 other unpaid dividends.

Dividend	SG owners	PPT	Other	Total
Opening balance in 01.01.2025	**405,000**	**494,115**	**4,157**	**903,272**
Endorsement (+)	0	208,847	0	208,847
Payment (-)	0	702,962	0	702,962
FX diff (+/-)	0	0	-344	-344
Closing balance at 31.12.2025	**405,000**	**0**	**3,813**	**408,813**
Opening balance in 01.01.2026	**405,000**	**0**	**3,813**	**408,813**
Endorsement (+)	0	0	0	0
Payment (-)	0	0	0	0
FX diff (+/-)	0	0	-399	-399
Closing balance at 30.06.2026	**405,000**	**0**	**3,414**	**408,414**

8. NET SALES

The following table shows the breakdown of net sales by type of activity:

Description	2026H1	2025H1
Revenue from temporary employment	50,700,791	45,756,391
Revenue from outsourcing	4,383,565	3,070,541
Revenue from property rental	3,108,066	348,490
Revenue from partnership fee	479,013	1,424,951
Revenue from recruitment	311,815	434,620
Revenue from payroll services	296,630	251,378
Revenue from property management fee	285,673	534,425
Revenue from other business service	189,602	148,749
Other net sales	1,223,792	1,118,269
Total net sales	**60,978,947**	**53,087,814**

Customer contracts concluded by the SG Group typically contain a single performance obligation. Furthermore, variable consideration is not typical.

The SG Group assesses and reviews its customer contracts on an individual basis.

Breakdown of revenue types by segment in H1 2026:

Description	Hungarian	Romanian	Slovenian	Serbian	Slovakian	Total
Revenue from temporary employment	30,740,892	14,737,441	446,877	4,775,581	0	50,700,791
Revenue from outsourcing	3,186,919	1,191,421	0	2,779	2,446	4,383,565
Revenue from property rental	254,412	0	0	2,853,655	0	3,108,066
Revenue from partnership fee	479,013	0	0	0	0	479,013
Revenue from recruitment	261,905	13,746	35,969	0	195	311,815
Income from payroll services	232,187	57,571	6,873	0	0	296,630
Revenue from property management fee	285,673	0	0	0	0	285,673
Revenue from other business service	1,115	188,487	0	0	0	189,602
Other net sales	993,220	230,541	30	0	0	1,223,792
Total net sales	**36,435,335**	**16,419,206**	**489,749**	**7,632,015**	**2,642**	**60,978,947**

Future minimum rental income for fixed-term leases at the H1 2026:

Description	Within 1 year	Between 1-5 years	More than 5 years
Minimum rental revenue	1,334,146.73 EUR	5,091,968.84 EUR	1,264,255.28 EUR

Breakdown of revenue types by segment in H1 2025:

Description	Hungarian	Romanian	Slovenian	Serbian	Total
Revenue from temporary employment	27,489,745	14,964,261	759,958	2,542,427	45,756,391
Revenue from outsourcing	913,181	1,487,502	0	669,858	3,070,541
Revenue from property rental	348,490	0	0	0	348,490
Revenue from partnership fee	1,424,951	0	0	0	1,424,951
Revenue from recruitment	277,707	76,910	38,232	41,771	434,620
Income from payroll services	197,097	50,199	3,896	186	251,378
Revenue from property management fee	534,425	0	0	0	534,425
Revenue from other business service	0	148,749	0	0	148,749
Other net sales	1,116,731	0	1,538	0	1,118,269
Total net sales	**32,302,327**	**16,727,621**	**803,624**	**3,254,242**	**53,087,814**

9. COST OF SALES

The following table shows the breakdown of cost of sales:

Description	2026H1	2025H1
Material-type expenditures	130,692	119,314
Services used	2,055,671	1,756,193
Payroll costs	49,461,888	42,844,432
Depreciation	90,484	485,161
Other cost of sales items	993,347	1,144,292
Total cost of sales	**52,732,082**	**46,349,392**

The other cost of sales cost items include the following costs:

Description	2026 H1	2025H1
Intermediated services	449,944	1,151,862
Travel costs	223,584	135,576
Authority fees	95,405	41,665
Insurance cost	67,542	0
Disability tax	63,037	0
Work clothes and Equipment	42,825	0
Movements in self-produced stocks	0	-286,832
Other	51,010	102,021
Total other cost of sales	**993,347**	**1,144,292**

10. GENERAL AND ADMINISTRATION COST

The following table shows the breakdown of general and admin cost:

Description	2026 H1	2025H1
Material-type expenditures	123,433	119,791
Services used	1,582,232	1,392,004
Payroll costs	3,656,406	3,155,925
Depreciation	455,345	375,461
Other general and admin cost items	142,038	81,456
Total general and admin cost	**5,959,454**	**5,124,637**

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

The other general and admin cost items include the following costs:

Description	2026H1	2025H1
Insurance costs	52,523	16,022
Travel costs	18,857	19,913
Intermediated services	16,668	320
Advertisement	14,522	0
Bank charges, Postal	5,632	0
Authority fees	4,542	2,460
Other taxes	3,778	0
Promotion costs	3,465	5,735
Rental costs and utilities	0	12,599
Other	22,051	24,407
Total other general and admin cost	**142,038**	**81,456**

The amounts of lease expenses not recognised as right of use assets are as follows:

- THUF 92,184 in H1 2026;
- THUF 127,745 in H1 2025.

11. CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY

Description	2026 H1	2025 H1
Change in fair value of investment property	0	0
Total	**0**	**0**

Information about the fair value:

Fair value measurements are categorized into a three-level hierarchy, based on the type of inputs used in the valuation, as follows:

- Level 1 inputs are unadjusted quotation prices in active markets for items identical to the asset or liability being measured.
- Level 2 inputs are inputs other than the quoted prices used in level 1 that are directly or indirectly observable in connection with the that asset or liability being measured.
- Level 3 inputs are unobservable inputs.

When determining the fair value of the property, we relied on level 3 inputs since the application of level 1 and 2 inputs cannot be interpreted during the valuation of the property.

Description	
Date of valuation	31.12.2024 and 31.12.2025
Real estate appraiser	Euro-Immo Expert Kft.
Method	**31.12.2024:** In the case of real estate, an approach based on market comparison was used to determine its market value. **31.12.2025:** In the case of real estate, an approach based on market comparison was used to determine its market value.

The SG group only accounted for changes in the fair value of properties owned by SG and held for investment purposes. Since the property owned by BRC in Miskolc was sold in 2025. (see 3.1. chapter)

12. OTHER INCOME, NET OF OTHER EXPENSES

The following table shows the breakdown of other profit:

Description	2026H1	2025H1
Capitalized value of own production assets	135,170	0
Other income related to salaries	126,606	47,799
Negative goodwill incomed	74,734	0
Income received in connection with damage events	39,124	0
Release of impairment write-down on receivables	33,765	4,456
Net change in short term employee benefits	28,921	0
Proceeds from sale of fixed assets	7,288	5,717
Subsidies	1,986	12,384
Fines, penalties	1,067	0
Waived contingent purchase price	0	240,000
Miscellaneous items	74,480	81,355
Total other income	**523,141**	**391,711**
Write-off of inventories and receivables	85,434	133,623
Goodwill expensed	39,856	0
Donations	4,563	3,590
Value of sold components of fixed capital	164	11,953
Provisions	0	8,959
Miscellaneous items	106,952	80,886
Total other expenses	**236,969**	**239,011**
Total other profit	**286,172**	**152,700**

Miscellaneous items in total other expenses includes the following items:

Description	2026H1	2025H1
Property tax	26,656	26,864
Contingent purchase price supplement	17,824	0
Waived claim	12,575	18,708
Penalties, default interest	9,024	11,190
Goodwill that does not reach a materiality level	5,653	0
Other	35,220	24,124
Miscellaneous items in total other expenses	**106,952**	**80,886**

13. FINANCIAL RESULT

The following table shows the breakdown of financial result:

Description	2026H1	2025H1
Exchange rate differences (gains)	349,714	138,392
Interest income	37,322	83,056
Dividends and profit shares	521	76
Result for the current year of associated companies	0	681
Other financial income	0	0
Total financial revenues	**387,557**	**222,205**
Interest expense	653,751	842,427
Exchange rate differences (expense)	480,169	167,110
Interest related to bond issuance	420,019	0
Result for the current year of associated companies	175,656	0
Bank charges	110,994	108,667
Interest on lease liabilities	93,432	0
Other financial expense items	5	58,539
Total financial expenses	**1,934,026**	**1,176,743**
Total net financial result	**-1,546,469**	**-954,538**

14. TAX EXPENSES

The following table shows the breakdown of tax expenses:

Description	2026H1	2025H1
Corporate income tax	212,588	158,196
Local business tax	451,162	518,353
Innovation contribution	97,749	74,817
Deferred tax expense	-6,487	-66,916
Total tax expenses	**755,012**	**684,450**

The SG Group discloses the local business tax and innovation contribution among the tax expenditures.

Corporate tax rates used to determine corporate tax between profit tax is the following for each entity:

- Hungarian companies 9%,
- Romanian companies 16%,
- Serbian companies 15%,
- Slovenian companies 22%;
- Croatian companies 10% (to legal entities whose taxable income does not exceed EUR 1,000,000 in the tax period, 18%, to legal entities whose taxable income is in the range above EUR 1,000,000)
- Slovakian companies 10% (to legal entities whose taxable income does not exceed EUR 100,000 in the tax period and 21%, to legal entities whose taxable income is in the range from EUR 100,000 to EUR 5 million)

The Hungarian rate of the local business tax is 2% and the rate of the innovation contribution is 0.3%.

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

The definition of the tax base is summarized in the table below:

Description	2026H1	2025H1
Profit before tax	1,027,114	811,947
Theoretical tax (9%)	92,440	73,075
Difference from negative tax base	5,844	8,411
Effect from differences of foreign tax keys	21,052	5,767
Income taxes other than corporate income tax, net of deductibility	678,624	578,992
Permanent tax base differences	-42,948	18,205
Total tax expenses	**755,012**	**684,450**

Important elements between tax base corrections:

- corrections due to accounting for impairment;
- effect of making and releasing provisions;
- differences between accounting and tax depreciation;
- correction with costs not related to the operation of the business.

15. OTHER COMPREHENSIVE INCOME

Other comprehensive income in 2025H1 and 2026H1 includes the exchange rate difference of SG Group's foreign subsidiaries in accordance with IAS 21.

16. AFFILIATED COMPANIES

Related parties

At SUN GROUP Kft., three executives (Róbert Kiss, Sándor Zakor and Gyula Kücsön) have independent rights of representation and are also owners of SG through their 100% owned companies (KKB & More Kft.; Wine & More Kft., and Sarud & More Kft.), therefore we consider them to be key management personnel.

Companies under the control and significant influence of the above three individuals:

- KKB & More Kft.
- ZS-2000 Bt
- Admin Pro Kft.
- Wine & More Kft.
- Sarud & More Kft.
- Yourproperty Kft.
- Élményfalu Kft.
- ZKR 71 Kft.
- KKB Property Kft.

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

The following table shows open items and transactions with related parties:

Description	2026 H1		2025H1	
	Owners	Other comp.	Owners	Other comp.
Net sales	0	13,608	0	309,681
Cost of sales	0	1,890	0	444,503
General and admin cost	81,900	88,638	4,913	36,395
Other revenues	0	0	0	15,755
Other expenses	12,575	0	0	0
Financial revenue	12,575	0	0	16,979
Financial expenses	34,178	0	0	226,812
Receivables	945	95,935	0	1,331,175
Loan granted	0	0	776,944	683,214
Liabilities	464,884	7,762	847,011	126,525
Loan liabilities	1,364,055	0	0	10,098,501

A significant portion of the liabilities is the dividend liabilities to be paid to the owners of SG.

The amount of benefits provided to executives as persons in key positions by SG Group:

- THUF 24,000 short-term employee benefits and THUF 3,120 contribution in 2026 H1
- THUF 24,660 short-term employee benefits and THUF 3,926 contribution in 2025 H1.

Surety:

Róbert Kiss and Sándor Zakor have given a surety in Széchenyi Investment Loan, dated 13.06.2022. The loan amount is MHUF 1,000, maturity: 11.10.2030.

17. SEGMENT INFORMATION

Based on geographical location, the SG group identified the following significant segments for 2026H1 and 2025H1:

2026H1	Hungarian	Romanian	Slovenian and Croatian	Serbian	Slovakian	Eliminations	Total
Net sales	36,749,482	16,419,206	639,555	7,632,015	2,641	-463,952	60,978,947
Direct cost	29,797,759	15,341,090	443,969	7,312,855	0	-163,591	52,732,082
Indirect cost	4,857,360	847,187	256,717	271,260	10,215	283,285	5,959,454
Change in fair value of investment property	0	0	0	0	0	0	0
Other result	235,531	78,490	12,418	2,803	1,456	-44,526	286,172
Net impairment	*-49,063*	*96*	*846*	*-3,441*	*-106*	*0*	*-51,668*
Operating result	**2,329,894**	**309,419**	**-48,713**	**50,703**	**-6,118**	**-61,602**	**2,573,583**
Depreciation	*446,882*	*84,261*	*2,361*	*12,325*	*0*	*0*	*545,829*
EBITDA	*2,776,776*	*393,680*	*-46,352*	*63,028*	*-6,118*	*-61,602*	*3,119,412*
Financial results	-1,485,165	-57,719	-10,085	6,512	-12	0	-1,546,469
Profit before tax	**844,729**	**251,700**	**-58,798**	**57,215**	**-6,130**	**-61,602**	**1,027,114**
Tax expenses	711,897	48,861	187	-516	127	-5,544	755,012
Profit after tax from continuing operations	**132,832**	**202,839**	**-58,985**	**57,731**	**-6,257**	**-56,058**	**272,102**
Profit (loss) from discontinuing operations	0	0	0	0	0	0	0
Profit (loss) for the period	**132,832**	**202,839**	**-58,985**	**57,731**	**-6,257**	**-56,058**	**272,102**
Profit (loss) for the period	**132,832**	**202,839**	**-58,985**	**57,731**	**-6,257**	**-56,058**	**272,102**
Other comprehensive income items	0	-247,253	18,652	-22,305	-832	0	-251,738
Other comprehensive income for the period, after tax	**0**	**-247,253**	**18,652**	**-22,305**	**-832**	**0**	**-251,738**
Total comprehensive income for the period	**132,832**	**-44,414**	**-40,333**	**35,426**	**-7,089**	**-56,058**	**20,364**
Assets that can be assigned to segments	73,359,447	8,441,689	528,100	1,856,388	14,234	-14,969,865	71,229,993
Liabilities that can be assigned to segments	67,126,272	6,252,707	770,070	1,571,329	7,327	-14,913,808	60,813,897
CAPEX	1,810,931	98,310	1,746	1,752	0	0	1,912,739

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

2025H1	Hungarian	Romanian	Slovenian and Croatian	Serbian	Eliminations	Total
Net sales	33,190,055	16,727,620	803,623	3,254,242	-887,726	53,087,814
Cost of sales	27,330,768	15,718,701	740,990	3,035,722	-476,789	46,349,392
General and admin cost	4,287,344	904,612	146,941	203,234	-417,494	5,124,637
Change in fair value of investment property	-	-	-	-	-	-
Other result	148,598	21,263	-175	-1,231	-15,755	152,700
Net impairment	-108,520	-19,329	-88	-1,231	0	-129,168
Operating result	**1,720,541**	**125,570**	**-84,483**	**14,055**	**-9,198**	**1,766,485**
Depreciation	767,608	87,143	2,605	3,266	-	860,622
EBITDA	2,488,149	212,713	-81,878	17,321	-9,198	2,627,107
Financial results	-890,521	-56,319	-8,973	1,275	-	-954,538
Profit before tax	**830,020**	**69,251**	**-93,456**	**15,330**	**-9,198**	**811,947**
Tax expenses	672,981	12,502	-20	-185	-828	684,450
Profit after tax from continuing operations	**157,039**	**56,749**	**-93,436**	**15,515**	**-8,370**	**127,497**
Profit (loss) from discontinuing operations	-	-	-	-	-	-
Profit (loss) for the period	**157,039**	**56,749**	**-93,436**	**15,515**	**-8,370**	**127,497**
	-	-	-	-	-	-
Profit (loss) for the period	**157,039**	**56,749**	**-93,436**	**15,515**	**-8,370**	**127,497**
Other comprehensive income	-	-104,665	2,538	-5,964	-	-108,091
Other comprehensive income for the period, after tax	**-**	**-104,665**	**2,538**	**-5,964**	**-**	**-108,091**
Total comprehensive income for the period	**157,039**	**-47,916**	**-90,898**	**9,551**	**-8,370**	**19,406**
Assets that can be assigned to segments	**63,090,560**	**6,411,437**	**598,927**	**879,429**	**-13,931,061**	**57,049,292**
Liabilities that can be assigned to segments	**54,962,864**	**4,211,418**	**736,367**	**665,846**	**-13,922,690**	**46,653,805**

Geographical segments typically represent groups of subsidiaries. Accordingly, the Romanian segment shows the performance of the APT Group, while the Serbian segment summarises the performance of the Serbian entity group. In the Slovenian and Croatian segments, the success of the Naton group and Prohuman HR, kadrovske storitve d.o.o. is visible. In the Slovakian segment show the performance of Prohuman Slovakia s.r.o. Inter-segment eliminations reflect the consolidation of income and expenses and debt consolidation between member companies.
The transactions between segments are carried out on a market basis.

IV. The risk associated with financial instruments and method of the risk management

SG Group's operations are exposed to various financial risks - credit risk, liquidity risk and market risk, including fluctuations in exchange rates and interest rates. SG Group manages all elements of financial risks described below, that may have a significant impact on its operations in the future, putting in the process greatest emphasis on the management of market risks, including particularly the exchange rate risk.

Capital management

The Group's policy is to maintain a share capital level that is sufficient for the confidence of investors and creditors in the future development of the Group. It is the Group's policy to assume higher exposure resulting from loans only with a higher yield based on the benefits and security provided by a strong capital position.

The capital structure of the Group consists of net foreign capital and the Group's own capital (the latter includes the registered capital, reserves and non-controlling interest).

At the end of the reporting period, net debt and equity were as follows:

Description	2026H1	2025
External financing*	19,735,585	17,903,784
- Cash and cash equivalents	-3,045,118	-4,865,245
Net debt	16,690,467	13,038,539
Equity	10,416,096	10,593,370
Net Equity	**-6,274,371**	**-2,445,169**

*When determining the net debt, credits and loans from external sources were taken into account.

The SG Group's capital risk increased in first half of 2026 which can be explained by an increase in external financing and decrease in cash and cash equivalents.

Compliance with minimum capital requirements under the Civil Code:

Description	2026H1	2025
Share capital	3,600	3,600
Parent company's equity	5,718,074	6,761,354

The amount of parent company's equity did not decrease by two thirds of the share capital in either 2026H1 or 2025.

The amount of parent company's equity has not fallen below the minimum share capital.
Parent company's equity is defined according to Hungarian accounting standards.

The minimum amount of share capital for limited liability companies according to the Civil Code is THUF 3,000.

Amount of free capital that can be distributed as dividends (definition is based on Hungarian accounting standards):

Description	2026H1	2025
Retained earnings*	5,106,300	5,998,023
Maximum amount payable in dividends for Parent company**	5,625,780	6,677,106

*Retained earnings: Cumulative profit or loss attributable to the parent company for previous years, plus its profit or loss for the current year.
**Maximum amount payable in dividends for Parent company: Equity attributable to the parent company less the amount of the tied up reserve and revaluation surplus.

Credit risk
Assets that are mostly exposed to credit risk are primarily receivables for services rendered. These receivables are characterised by a diversified concentration, which results from the nature of the portfolio of customers. The management of SG Group reduces the credit risk by cooperating with reputable and financially strong partners. This risk is further limited by the use of such instruments of credit risk management as factoring or insurance of claims. The management believes that credit risk faced by the company have been properly assessed.

The carrying amounts of financial instruments not measured at fair value do not differ materially from their fair values.

The book value of financial assets shows the maximum risk exposure. The table below shows the Group's maximum credit risk exposure at 30 June:

Description	2026 H1	2025
Trade receivables	29,190,373	26,192,453
Short-term loan granted	286,393	73,344
Other receivables	6,876,007	3,479,520
Long-term loan granted	89,937	102,490
Other-long term receivables	2,076,465	475
Cash and cash equivalents	3,045,118	4,865,245
Total	**41,564,293**	**34,713,527**

Liquidity risk
SG Group manages liquidity risk by maintaining cash balances, as well as providing access to financial resources in the form of credit lines and other external sources of financing. Planning the level of necessary cash is performed by the Finance Department, based on current and periodic statements of expected cash flows (inflows and outflows), which are then reported to the management. SG Group's objective is the desire for optimal level of inflows to the level of outflows, as well as providing the appropriate level of funding that is adequate to the scale of operations.

SUN GROUP Kft. issued 308 bonds on 17 January 2022 with a nominal value of THUF 50,000/piece for a 10-year term, with a fixed interest rate of 5.5 p.a.

The covenant in the bond issue is the ratio of Net debt to EBITDA

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

Net debt: amount of outstanding bonds, investment and development loans, other long-term loans, short-term loans, off-balance-sheet liabilities (net of the non-recourse factor), less cash and cash equivalents.

EBITDA: Operating result and depreciation and amortisation charges for the financial year.

Required covenant values:

- For 2022: 3,5x
- For 2023: 3,0x
- From 2024: 3,5x (original:2,5x)

The covenant limit was exceeded in 2023 therefore it was waived for the reported year.
The management agreed with bondholders and revised the financial covenant threshold to the net debt/EBITDA ratio to 3,5x for the remaining years of the bond program.

In the opinion of SG Group's management, SG Group will be in compliance with the required financial covenants in 2026.

Liquidity analysis of the financial assets and liabilities of the Group:

Data in THUF 30.06.2026	Liquid	Due within 1 year	Due within 1-5 years	Due over 5 years	Total
Cash and cash equivalents	3,045,118				3,045,118
Short-term loan granted		286,393			286,393
Trade receivables		26,994,545	2,195,828		29,190,373
Other receivables		4,811,795			4,811,795
Long-term receivables			2,166,402		2,166,402
Total assets	**3,045,118**	**32,092,733**	**4,362,230**	**0**	**39,500,081**

Data in THUF 30.06.2026	Liquid	Due within 1 year	Due within 1-5 years	Due over 5 years	Total
Suppliers		2,400,567			2,400,567
Short-term loans		3,009,955			3,009,955
Short-term part of long-term loans		232,198			232,198
Short-term liabilities related to employee benefits		310,173			310,173
Other short-term liabilities and accruals		33,430,754			33,430,754
Long-term loans			16,493,432		16,493,432
Leasing long-term liabilities			2,236,507	1,529,619	3,766,126
Other lont-term liabilities			132,978		132,978
Total liabilities	**0**	**39,383,647**	**18,862,917**	**1,529,619**	**59,776,183**

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

Data in THUF 31.12.2025	On demand	Due within 1 year	Due within 1-5 years	Due over 5 years	Total
Cash and cash equivalents	4,865,245				4,865,245
Short-term loan granted		73,344			73,344
Trade receivables		25,740,809	451,644		26,192,453
Other receivables		2,975,249			2,975,249
Long-term receivables			102,965		102,965
Total assets	**4,865,245**	**28,789,402**	**554,609**	**0**	**34,209,256**

Data in THUF 31.12.2025	Liquid	Due within 1 year	Due within 1-5 years	Due over 5 years	Total
Suppliers		2,447,068			2,447,068
Short-term loans		1,077,859			1,077,859
Short-term part of long-term loans		232,198			232,198
Short-term liabilities related to employee benefits		369,219			369,219
Other short-term liabilities and accruals		28,214,199			28,214,199
Long-term loans			16,593,727		16,593,727
Leasing long-term liabilities			1,580,389	318,947	1,899,336
Other long-term liabilities			133,237		133,237
Total liabilities	**0**	**32,340,543**	**18,307,353**	**318,947**	**50,966,843**

Interest rate risk

SG Group has financial assets in bank accounts, receivables from loans granted, as well as liabilities under factoring, leasing, bank credit and bonds issued. Interest rate risk is related to interest payments resulting from financial instruments for which interest rate is based on a variable interest rate.

Since Group mainly has loans and credits with fixed interest rates, the Group did not identify interest rate risk as a significant risk for the first half of 2026.

Foreign exchange / currency risk

Foreign exchange risk is defined as the ability to increase or decrease the market value of equity due to changes in foreign exchange rates. These risks include:

- The risk of conversion (currency conversion risk), which occurs at the time of conversion and consolidation of financial statements of foreign subsidiaries. Foreign exchange conversion risk is defined as the difference between the total value of foreign currency denominated assets and the total value of foreign currency denominated liabilities. In particular, exposed to the risk are:
    - foreign receivables and liabilities,
    - cash denominated in foreign currencies,
    - securities denominated in foreign currencies.

- Economic risks relating to changes in exchange rates, which may permanently affect the competitiveness and market value of the company through an increase in the cost or decrease of the planned income from commercial foreign operations. Economic risk is equated with the long-term risk, very difficult to quantify and forecast

- The transaction risk, also called contractual risk, is a result of breach of contractual obligations by the transaction participants as well as a result of circumstances beyond the control, having the force majeure nature. Basic transaction risk, which does not belong to the circumstances of force majeure, expressed primarily in choosing dishonest partner (contractor), who for reasons largely beyond its control, fails to comply with the agreement. Consequence of the choice of such a partner can be e.g., no or partial payment for a service, or delay in settling payments. Contractual risk may also arise from differences of interpretation in relation to individual contract data. To reduce the risk, conclusion of the contract is preceded by obtaining relevant information about a contractor and its financial condition, as well as an analysis of contractual clauses to prevent the possibility of their different interpretation. The contract risk level specifies the size of the capital employed, as direct and indirect, associated with the possibility of incurring losses due to non-performance or improper performance of obligations of the contractor.

- Foreign currency risk occurs when there is an imbalance between the amount of assets and liabilities denominated in the same foreign currency and with the same maturity (open currency position).

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

Sensitivity analysis

Interest	30.06.2026	30.06.2025
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-1,036,448	- 759,370
Profit before tax	**1,027,115**	**811,947**
1%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-1,046,812	- 766,964
Profit before tax	**1,016,751**	**804,353**
Change in profit before tax	***-10,364***	***- 7,594***
Change in profit before tax (%)	***-1.01%***	***-0.94%***
5%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-1,088,270	- 797,339
Profit before tax	**975,293**	**773,978**
Change in profit before tax	***-51,822***	***- 37,969***
Change in profit before tax (%)	***-5.05%***	***-4.68%***
10%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-1,140,093	- 835,307
Profit before tax	**923,470**	**736,010**
Change in profit before tax	***-103,645***	***- 75,937***
Change in profit before tax (%)	***-10.09%***	***-9.35%***
-1%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-1,026,084	- 751,777
Profit before tax	**1,037,479**	**819,540**
Change in profit before tax	***10,364***	***7,594***
Change in profit before tax (%)	***1.01%***	***0.94%***
-5%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-984,626	- 721,402
Profit before tax	**1,078,937**	**849,915**
Change in profit before tax	***51,822***	***37,969***
Change in profit before tax (%)	***5.05%***	***4.68%***
-10%		
Profit before tax - without interest	2,063,563	1,571,317
Net interest revenue/expenses	-932,803	- 683,433
Profit before tax	**1,130,760**	**887,884**
Change in profit before tax	***103,645***	***75,937***
Change in profit before tax (%)	***10.09%***	***9.35%***

Exchange rate (FX)	30.06.2026	30.06.2025
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-130,455	- 28,718
Profit before tax	**1,027,115**	**811,947**
1%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-131,760	- 29,005
Profit before tax	**1,025,810**	**811,660**
Change in profit before tax	***-1,305***	***- 287***
Change in profit before tax (%)	***-0.13%***	***-0.04%***
5%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-136,978	- 30,154
Profit before tax	**1,020,592**	**810,511**
Change in profit before tax	***-6,523***	***- 1,436***
Change in profit before tax (%)	***-0.64%***	***-0.18%***
10%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-143,501	- 31,590
Profit before tax	**1,014,069**	**809,075**
Change in profit before tax	***-13,046***	***- 2,872***
Change in profit before tax (%)	***-1.27%***	***-0.35%***
-1%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-129,150	- 28,431
Profit before tax	**1,028,420**	**812,234**
Change in profit before tax	***1,305***	***287***
Change in profit before tax (%)	***0.13%***	***0.04%***
-5%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-123,932	- 27,282
Profit before tax	**1,033,638**	**813,383**
Change in profit before tax	***6,523***	***1,436***
Change in profit before tax (%)	***0.64%***	***0.18%***
-10%		
Profit before tax - without exchange rate effects	1,157,570	840,665
Net exchange rate effect	-117,410	- 25,846
Profit before tax	**1,040,160**	**814,819**
Change in profit before tax	***13,046***	***2,872***
Change in profit before tax (%)	***1.27%***	***0.35%***

Other market risks
In the context of other market risks, the management identifies and monitors the following:

- the risk of increased costs of employment,
- the risk of entering into agreements with dishonest/unreliable client,
- the economic risk resulting from the application of the provisions of the related laws.

Error adjustment
SG Group did not adjust previously published data in these financial statements.

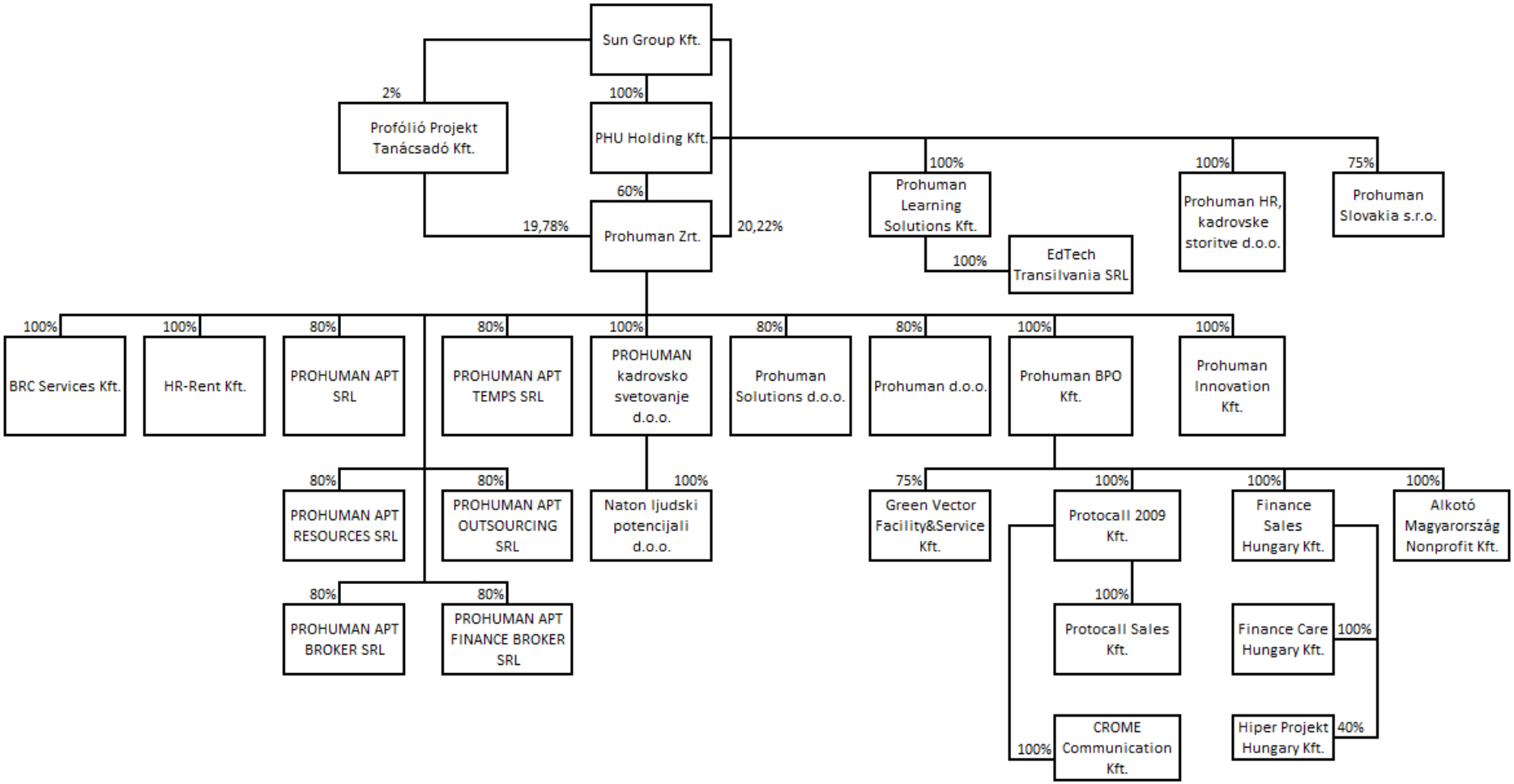
Litigation matters
There is no legal case against SG Group which, according to the management, would involve a significant future payment and for which the Group should have formed a provision.

Significant events after the balance sheet date

Armed conflict risk
Based on the assessment of the potential economic impact on SG Group of the Russian-Ukrainian armed conflict that began on 24 February 2022, we did not identify any specific circumstances that would have a material impact on SG Group's financial position in first half of 2026. However, due to the uncertainty of the situation, it is conceivable that such significant effects could occur in the future.

The financial statements adjusted by inflation rate
There was no need to adjust statements of SG Group companies by inflation rate.

Statement
To the best of our knowledge, based on international financial reporting standards these financial statements give a true and reliable picture about the assets, liabilities, financial position and results of SUN GROUP Kft. and the other entities included in the consolidation**.**

Appendix No. 1

SG has control over the following legal entities and at the same time SG Group consists of the following legal entities on 30.06.2026: