Financial statements: Stik Credit JSC

# Statement of comprehensive income

| | 1H2026 EUR (thousand) |
|---|---|
| Income from interest and charges | 14 078 |
| Interest expense | (1 611) |
| **Net income from interest** | **12 467** |
| | |
| Other income, net | 42 |
| Financial income | 3 |
| Financial expenses | (103) |
| Personnel expenses | (2 580) |
| Losses from impairment of loans | (5 733) |
| Administrative expenses | (2 457) |
| **Profit before tax** | **1 639** |
| Corporate income tax | (177) |
| **Net profit for the year** | **1 462** |
| | |
| **Other comprehensive income** | |
| **Total comprehensive income** | **1 462** |

Notes: The company recorded an increase in lossess from impairement of loans.
Please refer to page 4 of this statement which provides additional commentary.

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# Statement of financial position

| | 30/06/2026 EUR (thousand) |
|---|---|
| **Assets** | |
| Cash and cash equivalents | 6 027 |
| Loans to customers | 21 279 |
| Receivables from related parties | 14 458 |
| Other current assets | 3 008 |
| Property, plant and equipment | 1 070 |
| **TOTAL ASSETS** | **45 842** |
| **LIABILITIES AND EQUITY** | |
| **Liabilities** | |
| Loans payable | 26 880 |
| Liabilities to related parties | 16 |
| Trade and other payables | 209 |
| Current lease liabilities | 102 |
| Current tax liabilities | 175 |
| Other current liabilities | 1 013 |
| Dividends payable | |
| Non-current lease liabilities | 399 |
| **Total liabilities** | **28 794** |
| **Equity** | |
| Share capital | 515 |
| Reserves | 52 |
| Retained earnings | 15 019 |
| Profit for the financial year | 1 462 |
| **Total equity** | **17 048** |
| **TOTAL EQUITY AND LIABILITIES** | **45 842** |

## Notes

Stikcredit recorded an increase in losses from impairment of loans in 2Q2026. This result does not reflect a change in the quality of the underlying loan portfolio, instead it reflects an accounting policy decision. The Board adopted an aggressive loan loss provisionning policy in 2026 in order to benefit from tax optimisation by reducing the taxable corporate income.

The chart below best describes the solid health of the company and the effects from this accounting policy. The chart presents the gross outstanding principal split by delinquency buckets. The red line reflects the net outstanding principal equal to gross principal less provisions for losses.

On a historical basis the provisions for losses have been equal to approx. 80% of the outstanding principal overdue 180 days or more. This is a somewhat conservative estimate of the expected losses and already above the industry average.

The management took a decision in 2026 to adopt an event more aggressive accounting policy with regard to provision calculations. As a result of this at the end of 2Q2026 the provisions for losses cover all outstanding principal overdue 120 days or more. **The provisions for loss now cover 122% of the outstanding principal overdue 180+ days, up from 80%.**

This results in an extremely conservative PnL and Balance sheet for the company, but it improves its cash position even further due to the tax

## Gross outstanding principal by delinquency bucket