Grant Thornton

Slovakia Packaging s.r.o.
Žarnovica

AUDITOR'S REPORT

ON THE FINANCIAL STATEMENTS AND ON THE ANNUAL REPORT AND ANNUAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

Grant Thornton

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- **Independent auditor's report**
- **Financial Statements as of 31 December 2025**
- **Annual report**

Grant Thornton

INDEPENDENT AUDITOR'S REPORT

This Report is intended for shareholders and Managing Director of the company

Slovakia Packaging s.r.o.
Limited liability company with registered capital of EUR 6 640
The headquarters of the Company: Partizánska 87, Žarnovica 966 81
Identification code (IČO): 36 811 637

Opinion

We have audited the accompanying financial statements of the company *Slovakia Packaging s.r.o.* ("the Company"), which comprise the balance sheet as at 31 December 2025, the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and methods. In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company and of its financial performance for the year then ended in accordance with the Act on Accounting No. 431/2002 Coll. as amended (hereinafter as "Act on Accounting")

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Act No. 423/2015 Coll on Statutory Audit and on amendments of Act No. 431/2002 Coll. On Accounting as amended (hereinafter as "Act on Statutory Audit") related to the ethical requirements, including Code of Ethics for Professional Accountants, that are relevant to our audit of the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other matter

The Company *Slovakia Packaging s.r.o.* does not meet quantitative criteria for obligatory audit of the financial statements by course of Act on Accounting and thus is not obliged to prepare Annual report. The Company voluntarily decided for audit of the financial statements.

Management's responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the Act on Accounting and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

This is a translation of the original Slovak Auditor's Report to the accompanying financial statements translated into English language

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies and methods used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the management, among other matters, the planned scope and schedule of the audit and significant audit findings, including any significant internal control deficiencies that we identify during our audit.

Report on Other Legal and Regulatory Requirements

Report on information contained in Annual Report

Management is responsible for the information contained in the Annual Report prepared in accordance with the Act on Accounting. Our opinion on the financial statements does not cover the other information in Annual Report.

In connection with our audit of the financial statements, our responsibility is to read the information in annual report, in doing so, consider whether the other information is materially inconsistent with the audited financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

We considered, whether the Annual Report of the Company contains all data, which is required by the Act on accounting.

Based on the work performed during the audit of the financial statements, we concluded the following:

- information in the Annual Report for the year ending on 31 December 2025 are consistent with the financial statements for that year,
- the annual report contains all information required by the Act on accounting.

Furthermore, based on our knowledge about the accounting unit and its situation obtained during the audit of the financial statements, we are required to report, whether we have identified any material misstatement in the Annual Report that we received prior to the date of this auditor's report. We have nothing to report in this regard.

Bratislava on 10.04.2026

Grant Thornton Audit, s.r.o.
licencia č. 28

Grant Thornton Audit, s.r.o.
Audit company
License No. 28
ID No. 31359523
Hodžovo námestie 1/A, 811 06 Bratislava

Ing. Filip Tichý
Statutory auditor, License No. 1155

This is a translation of the original Slovak Auditor's Report to the accompanying financial statements translated into English language

UZPODv14_1

Úč POD

FINANCIAL STATEMENTS

of entrepreneurs in double-entry accounting

as of 31.12.2025

Numbers should be justified to the right, other data is justified to the left. Unused rows must be left blank.

The information should be written in block letters (see this example), using a typewriter or printer with black or dark blue ink.

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Tax identification number	Financial statements	Accounting unit		Month	Year
2022424910			For period from	01	2025
Identification number	x Ordinary	small	to	12	2025
36811637	Extraordinary	x large			
SK NACE	Interim	(marked with x)	Directly preceding period from	01	2024
25.92.0			to	12	2024

Enclosed components of the financial statements

x Stat.of financial position (Úč POD 1-01) *(in full EUR)* x Income statement (Úč POD 2-01) *(in full EUR)* x Notes (Úč POD 3-01) *(in full EUR or EUR cents)*

Business name of entity

Slovakia Packaging s.r.o.

Registered seat of entity

Street: Partizánska

Number: 87

ZIP Code: 96681 Town: Žarnovica

Indication of the commercial register and registration number of the company

District Court Banská Bystrica, Section: Sro, Insert No. 27150/S

Phone number: 0917199333

Fax number:

E-mail: hanakova.patricia@tubex-tube.com

Prepared on:	Approved on:	Signature of the statutory board or statutory board member or signature of the natural person, which is an accounting entity:
24.03.2026	. .	

Tax Office records

Place for the reference number

Stamp of the Tax Office

UZPODv14_2

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1		Prior period	
			Gross value - part 1	Net value 2		
			Adjustment - part 2		Net value 3	
	TOTAL ASSETS l. 002 + l. 030 + l. 074	**001**	13 386 222	3 968 017		
			9 418 205		3 789 831	
A.	**Non-current assets l. 003 + l. 011 + l. 021**	**002**	9 872 842	454 637		
			9 418 205		374 717	
A.I.	**Non-current intangible assets total (l. 004 to l. 010)**	**003**				
A.I.1.	Capitalized development cost (012) - /072, 091A/	004				
2.	Software (013) - /073, 091A/	005				
3.	Valuable rights (014) - /074, 091A/	006				
4.	Goodwill (015)-/075,091A/	007				
5.	Other non-current intangible assets (019, 01X) - /079, 07X, 091A 07X, 091A/	008				
6.	Non-current intangible assets under construction (041) - 093	009				
7.	Advance payments for non-current intangible assets (051) - 095A	010				
A.II.	**Non-current tangible assets total (l. 012 to l. 020)**	**011**	9 872 842	454 637		
			9 418 205		374 717	
A.II.1.	Land (031)-092A	012				
2.	Buildings (021) - /081,092A/	013				
3.	Plant and equipment (022) - /082, 092A/	014	9 851 375	433 170		
			9 418 205		374 717	

UZPODv14_3

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1 Gross value - part 1 Adjustment - part 2	Net value 2	Prior period Net value 3
4.	Perennial crops (025) - /085, 092A/	015			
5.	Livestock and draught animals (026) - /086, 092A/	016			
6.	Other non-current tangible assets (029, 02X, 032) - /089, 08X, 092A	017			
7.	Non-current tangible assets under construction (042) - 094	018	21 467	21 467	
8.	Advance payments for non-current tangible assets (052) - 095A	019			
9.	Adjustments for assets acquired (+/- 097) +/- 098	020			
A.III.	**Non-current financial assets total (l. 022 to l. 032)**	**021**			
A.III.1.	Investment in connected entities (061A,062A,063A) - 096A	022			
2.	Investment in group except for connected entities (062A) - 096A	023			
3.	Other non-current investments (063A) - 096A	024			
4.	Loans to connected entities (066A) - /096A	025			
5.	Loans to group except for connected entities (066A) - /096A	026			
6.	Other loans (067A) - /096A	027			
7.	Debentures and other non-current financial assets (065A, 069A, 06XA) - /096A/	028			

UZPODv14_4

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1 Gross value - part 1 Adjustment - part 2	Net value 2	Prior period Net value 3
8.	Loans and other non-current financial assets with maturity up to one year (066A, 067A, 069A, 06XA) - /096A/	029			
9.	Term deposits exceeding one year 22XA	030			
10.	Non-current financial assets under construction (043) - 096A	031			
11.	Advance payments for non-current financial assets (053) - 095A	032			
B.	**Current assets l. 034 + l. 041 + l. 053 + l. 066 + l. 071**	**033**	3 513 380	3 513 380	3 415 114
B.I.	**Inventory total (l. 035 to l. 040)**	**034**			
B.I.1.	Raw material (112, 119, 11X) - /191,19X/	035			
2.	Work in progress and semi-finished goods (121, 122, 12X) - /192, 193, 19X/	036			
3.	Finished goods (123) - 194	037			
4.	Livestock (124) - 195	038			
5.	Merchandise (132,133,13X,139) - /196,19X/	039			
6.	Advance payments for inventories (314A) - 391A	040			
B.II.	**Long-term receivables total (l. 042 + l. 046 to l. 052)**	**041**			
B.II.1.	**Trade receivables (l. 043 to l. 045)**	**042**			

UZPODv14_5

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1 Gross value - part 1 Adjustment - part 2	Net value 2	Prior period Net value 3
1.a.	Trade receivables from connected entitites (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	043			
1.b.	Trade receivables within group except for receivables from connected entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	044			
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	045			
2.	Net value of construction contracts (316A)	046			
3.	Other receivables from connected entities (351A) - 391A	047			
4.	Other receivables from group except from connected entities (351A) - 391A	048			
5.	Receivables from partners and consortium members (354A, 355A, 358A, 35XA) - 391A	049			
6.	Receivables from derivative operations (373A, 376A)	050			
7.	Other receivables (335A, 336A, 33XA, 371A, 374A, 375A, 378A) - 391A	051			
8.	Deferred tax asset (481A)	052			
B.III.	**Short-term receivables total (l. 054 + l. 058 to l. 065)**	**053**	3 391 412	3 391 412	
					3 077 570
B.III.1.	**Trade receivables (l. 055 to l. 057)**	**054**	1 550 324	1 550 324	
					1 262 436
1.a.	Trade receivables from connected entitites (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	055			
1.b.	Trade receivables within group except for receivables from connected entities (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	056			

UZPODv14_6

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1 Gross value - part 1 Adjustment - part 2	Net value 2	Prior period Net value 3
1.c.	Other trade receivables (311A, 312A, 313A, 314A, 315A, 31XA) - /391A/	057	1 550 324	1 550 324	
					1 262 436
2.	Net value of construction contracts (316A)	058			
3.	Other receivables from connected entities (351A) - 391A	059			
4.	Other receivables from group except from connected entities (351A) - 391A	060			
5.	Receivables from partners and consortium members (354A, 355A, 358A,35XA, 398A) - 391A	061			
6.	Social security receivables (336A) - 391A	062			
7.	Tax receivables and subsidies (341, 342, 343, 345, 346, 347) - 391A	063			
					26 620
8.	Receivables from derivative operations (373A,376A)	064			
9.	Other receivables (335A, 33XA, 371A, 374A, 375A, 378A) - 391A	065	1 841 088	1 841 088	
					1 788 514
B.IV.	**Current financial assets total (l. 067 to l. 070)**	**066**			
B.IV.1.	Current financial assets within connected entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	067			
2.	Current financial assets outside connected entities (251A, 253A, 256A, 257A, 25XA) - /291A, 29XA/	068			
3.	Own shares and interests (252)	069			
4.	Short-term financial assets under construction (259, 314A) - /291A/	070			

UZPODv14_7

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	ASSETS b	Line no. c	Current period 1 Gross value - part 1 Adjustment - part 2	Net value 2	Prior period Net value 3
B.V.	**Financial assets total (l. 072 to l. 073)**	**071**	121 968	121 968	
					337 544
B.V.1.	Cash (211, 213, 21X)	072			
					3
2.	Bank accounts (221A, 22X +/- 261)	073	121 968	121 968	
					337 541
C.	**Accruals and prepayments total l. 075 and l. 078**	**074**			
C.1.	Prepaid expenses long-term (381A, 382A)	075			
2.	Prepaid expenses short-term (381A, 382A)	076			
3.	Accrued revenues long-term (385A)	077			
4.	Accrued revenues short-term (385A)	078			

Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5
	SHAREHOLDERS' EQUITY AND LIABILITIES TOTAL l. 080 + l. 101 + l. 141	**079**	3 968 017	3 789 831
A.	**Shareholders' equity l. 081+ l. 085+ l. 086 + l. 087+ l. 090 + l. 093 + l. 097 + l. 100**	**080**	3 732 384	3 415 131
A.I.	**Registered capital total (l. 082 to l. 084)**	**081**	6 640	6 640
A.I.1.	Share capital (411 alebo +/- 491)	082	6 640	6 640
2.	Change in share capital +/- 419	083		
3.	Receivables for subscribed share capital (/-/353)	084		
A.II.	**Share premium (412)**	**085**		
A.III.	**Other capital funds (413)**	**086**	400 000	400 000
A.IV.	**Legal reserve funds l. 088 + l. 089**	**087**	15 295	15 295
A.IV.1.	Legal reserve fund and non-distributable fund (417A, 418, 421A, 422)	088	15 295	15 295
2.	Reserve fund on own shares and interests (417A, 421A)	089		

UZPODv14_8

Balance sheet Úč POD 1 - 01	**TIN**	2 0 2 2 4 2 4 9 1 0	**ID number**	3 6 8 1 1 6 3 7

Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5
A.V.	**Funds created from profit total (l. 091 + l. 092)**	**090**		
A.V.1.	Statutory funds (423, 42X)	091		
2.	Other funds (427, 42X)	092		
A.VI.	**Revaluation reserves total (l. 094 to l. 096)**	**093**		
A.VI.1.	Revaluation reserve from valuation of assets and liabilities (+/- 414)	094		
2.	Investments revaluation reserve (+/- 415)	095		
3.	Revaluation reserve for mergers and demergers (+/-416)	096		
A.VII.	**Retained earnings l. 098+ l. 099**	**097**	2 993 196	2 692 585
A.VII.1.	Retained profits from previous years (428)	098	2 993 196	2 692 585
2.	Accumulated loss carried forward (/-/429)	099		
A.VIII.	**Profit or loss from current period /+-/ l. 001 - (l. 081 + l. 085 + l. 086 + l. 087 + l. 090 + l. 093 + l. 097 + l. 101 + l. 141)**	**100**	317 253	300 611
B.	**Liabilities l. 102 + l. 118 + l. 121 + l. 122 + l. 136 + l. 139 + l. 140**	**101**	235 633	272 851
B.I.	**Non-current liabilities total (l. 103 + l. 107 to l. 117)**	**102**	19 437	67 556
B.I.1.	**Non-current trade liabilities total (l. 104 to l. 106)**	**103**		
1.a.	Trade payables to connected entities (321A, 475A, 476A)	104		
1.b.	Trade payables to group except for connected entities (321A, 475A, 476A)	105		
1.c.	Other trade payables (321A, 475A, 476A)	106		
2.	Net value of construction contracts (316A)	**107**		
3.	Other long-term liabilities to connected entities (471A, 47XA)	108		
4.	Other long-term liabilities within group except for connected entities (471A, 47XA)	109		
5.	Other long-term liabilities (479A, 47XA)	110		
6.	Long-term advance payaments received (475A)	111		
7.	Long-term bills of exchange payable (478A)	112		
8.	Bonds and debentures issued (473A/-/255A)	113		
9.	Social fund payable (472)	114	7 014	2 244
10.	Other non-current liabilities (336A, 372A, 474A, 47XA)	115		
11.	Long-term liabilities from derivative operations (373A, 377A)	116		
12.	Deferred tax liability (481A)	117	12 423	65 312

UZPODv14_9

Balance sheet Úč POD 1 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID number	3 6 8 1 1 6 3 7

Line a	LIABILITIES AND EQUITY b	Line no. c	Current period 4	Prior period 5
B.II.	**Non-current provisions total (l. 119 to l. 120)**	**118**	4 878	4 878
B.II.1.	Legal provisions long term (451A)	119		
2.	Other long-term provisions (459A, 45XA)	120	4 878	4 878
B.III.	**Long-term bank loans (461A, 46XA)**	**121**		
B.IV.	**Current liabilities total (l. 123 + l. 127 to l. 135)**	**122**	178 749	137 268
B.IV.1.	**Current trade payables (l. 124 to l. 126)**	**123**	12 337	10 994
1.a.	Trade payables to connected entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	124		
1.b.	Trade payables to group except for connected entities (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	125		
1.c.	Other trade payables (321A, 322A, 324A, 325A, 326A, 32XA, 475A, 476A, 478A, 47XA)	126	12 337	10 994
2.	Net value of construction contracts (316A)	127		
3.	Payables to connected entities (361A, 36XA, 471A, 47XA)	128		
4.	Other liabilities within group except for connected entities (361A, 36XA, 471A, 47XA)	129		
5.	Payables to partners and consortium members (364, 365, 366, 367, 368, 398A, 478A, 479A)	130		
6.	Payables to employees (331, 333, 33X, 479A)	131	53 057	51 964
7.	Social security payables (336A)	132	37 729	35 835
8.	Tax liabilities and subsidies (341, 342, 343, 345, 346, 347, 34X)	133	73 899	37 067
9.	Payables from derivative operations (373A, 377A)	134		
10.	Other short-term liabilities (372A, 379A, 474A, 475A, 479A, 47XA)	135	1 727	1 408
B.V.	**Current provisions total (l. 137 + l. 138)**	**136**	32 569	63 149
B.V.1.	Legal provisions short term (323A, 451A)	137	16 685	33 000
2.	Other short term provisions (323, 32X, 459A, 45XA)	138	15 884	30 149
B.VI.	**Current bank loans (221A, 231, 232, 23X, 461A, 46XA)**	**139**		
B.VII.	**Short term financial borrowings (241, 249, 24x, 473A, /-/255A)**	**140**		
C.	**Accruals and deferred income - total (l. 142 to l. 145)**	**141**		101 850
C.1.	Accruals long term (383A)	142		
2.	Accruals short term (383A)	143		
3.	Deferred income long term (384A)	144		
4.	Deferred income short term (384A)	145	101 850	101 850

UZPODv14_10

Income Statement Úč POD 2 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID	3 6 8 1 1 6 3 7

			Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2
*	**Net turnover (part of acc. group 6 as defined by the law)**	**01**	2 088 000	2 088 000
**	**Revenues from operating activities total (l. 03 to l. 09)**	**02**	2 189 870	2 190 151
I.	Revenues from merchandise (604,607)	03		
II.	Revenues from own products (601)	04		
III.	Revenues from services (602, 606)	05	2 088 000	2 088 000
IV.	Change in stock of finished goods and work in progress (+/- acc. group 61)	06		
V.	Own work capitalized (acc. group 62)	07		
VI.	Revenue from sale of non-current assets and material (641, 642)	08		
VII.	Other operating revenues (644, 645, 646, 648, 655, 657)	09	101 870	102 151
**	**Operating expenses total (l. 11 + l. 12 + l. 13 + l. 14 + l. 15 + l. 20 + l. 21 + l. 24 + l. 25 + l. 26)**	**10**	1 833 187	1 822 130
A.	Costs of merchandise sold (504, 507)	11		
B.	Material and energy consumption and other unstorable supplies (501, 502, 503)	12	176 622	169 155
C.	Allowances to inventories (+/-) (505)	13		
D.	Services (acc. group 51)	14	123 316	124 990
E.	Personnel expenses total (l. 13 až 16)	15	1 234 089	1 231 210
E.1.	Wages and salaries (521, 522)	16	858 417	850 031
2.	Remuneration of members of the board of companies and co-operatives (523)	17		
3.	Social insurance costs (524, 525, 526)	18	323 892	323 075
4.	Social security costs (527, 528)	19	51 780	58 104
F.	Indirect taxes and charges (acc. group 53)	20	2 254	9
G.	Depreciation of and provisions for non-current tangible and intangible assets (l. 22 + l. 23)	21	293 160	292 976
G.1	Depreciation of non-current tangible and intangible assets (551)	22	293 160	292 976
2.	Provisions for non-current tangible and intangible assets (+/-) (553)	23		
H.	Net book value of non-current assets and material sold (541, 542)	24		
I.	Creation and release of provisions for receivables (+/-547)	25		
J.	Other operating expenses (543, 544, 545, 546, 548, 549, 555, 557)	26	3 746	3 790
***	**Profit or loss from operating activities (+/-) (l.02 - l. 10)**	**27**	356 683	368 021

UZPODv14_11

Income Statement Úč POD 2 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID	3 6 8 1 1 6 3 7

			Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2

			Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2
*	**Added value (I. 03 + I. 04 + I. 05 + I. 06 + I. 07) - (I.11 + I. 12 +I. 13 + I. 14)**	**28**	1 788 062	1 793 855
**	**Revenues from financial activities I.30 + I. 31 + I. 35 + I. 39 + I. 42 + I. 43 + I. 44**	**29**	50 797	70 202
VIII.	Revenues from sale of securities and ownership interests (661)	30		
IX.	Revenues from non-current financial assets (I. 32 to I. 34)	31		
IX.1.	Income from investments in connected entities (665A)	32		
2.	Income from investments in group except for connected entities (665A)	33		
3.	Income from other long-term securities and ownership interest (665A)	34		
X.	Income from short-term financial assets (I. 36 to I. 38)	35		
X.1	Income from investments in connected entities (666A)	36		
2.	Income from investments in group except for connected entities (666A)	37		
3.	Income from other current financial assets (666A)	38		
XI.	Interest income (I. 40 + I. 41)	39	50 797	70 202
XI.1	Interest income from from connected entities (662A)	40		
2.	Other interest income (662A)	41	50 797	70 202
XII.	Foreign exchange gains (663)	42		
XIII.	Income from revaluation of securities and income from transactions with derivatives (664, 667)	43		
XIV.	Other financial revenue (668)	44		
**	**Financial expenses total (I. 46 + I. 47 + I. 48 + I. 49 + I. 52 + I. 53 + I. 54)**	**45**	667	606
K.	Book value of securities and ownership interest sold (561)	46		
L.	Costs of short-term financial assets (566)	47		
M.	Creation and release of provisions for financial assets (+/-) (565)	48		
N.	Interest expense (I. 50 + I. 51)	49		
N.1.	Interest expense to connected entities (562A)	50		
2.	Other interest expense (562A)	51		
O.	Foreign exchange losses (563)	52		
P.	Expenses for revaluation of securities and expenses for transactions with derivatives (564, 567)	53		
Q.	Other financial expenses (568, 569)	54	667	606

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Income Statement Úč POD 2 - 01	TIN	2 0 2 2 4 2 4 9 1 0	ID	3 6 8 1 1 6 3 7

			Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2

			Actual result in	
Line a	Text b	Line no c	current period 1	prior period 2
***	**Profit/(loss) from financial activities (+/-) (I. 29 - I. 45)**	**55**	50 130	69 596
****	**Profit/(loss) for the period before tax (+/-) (I. 27 + I. 55)**	**56**	406 813	437 617
R	Tax on income (I. 58 + I. 59)	57	89 561	137 006
R.1	- due (591, 595)	58	142 450	155 615
2.	- deferred (+/-) (592)	59	-52 889	-18 609
S.	Profit/(loss) share transferred to owners' account (+/- 596)	60		
****	**Net profit/(loss) for the period after tax (+/-) (I. 56 - I. 57 - I. 60)**	**61**	317 252	300 611

1. COMPANY DESCRIPTION

Slovakia Packaging s.r.o. (hereinafter referred to as "the Company") is a limited liability company established on 26 June 2007., The Company was entered into the Business Register maintained by the District Court of Banská Bystrica, Section Sro, File number 27150/S on 31 July 2007. The Company is located at Partizánska 87, 966 81 Žarnovica, Slovak Republic, identification number 36 811 637.

The main subject of activity is: manufacturing of small metal packages and brokerage activity in range of free trade.

Information on the number of employees

Item name	Current financial year	The immediately preceding financial year
Average number of employees recalculated	36,75	41,70
Number of employees at the date of the financial statements, of which:	40,00	38,00
number of managerial staff	0	0

Information about the structure of the shareholders at the date at which the financial statements are prepared and the structure of the shareholders up to the date of change during the financial year.

Partner	Share-holding level of the capital		Percentage of voting rights in %
	absolute	in %	
TUBEX SLOVAKIA s.r.o.	EUR 750	11%	11%
Dr. Johannes Klezl	EUR 5,890	89%	89%
Total	EUR 6,640	100%	100%

Group information: The Company is not part of any consolidated entity.
The company does not have a branch abroad. The company is not an unlimited partner in other companies.

Members of the statutory bodies as of 31 December 2025:

Executive director
Peter Sikabonyi

2. THE BASIS ON WHICH THE FINANCIAL STATEMENTS ARE PREPARED

The financial statements have been prepared in accordance with Act No. 431/2002 Coll. on Accounting, as amended, assuming the continuity of its activities and is prepared as a regular financial statement.

The financial statements of the Company for the previous financial year as of 31 December 2024 were approved by the General Meeting of the Company on 13 August 2025.

3. GENERAL ACCOUNTING PRINCIPLES AND METHODS

The accounting policies and methods used by the Company in the preparation of the 2025 and 2024 financial statements are as follows:

a) Non-current Intangible Assets

Purchased non-current intangible assets are measured at cost, which includes the acquisition price and the costs associated with their acquisition.

Own generated non-current intangible assets are measured at cost, which includes direct material and labour costs and production overheads (or part of administrative costs).
Non-current intangible assets acquired under a lease purchase agreement are measured at nominal value.

Depreciation

Non-current intangible assets are amortised to cost over the estimated useful life of the asset. Depreciation shall begin on the first day of the month in which the non-current asset was put into use. Non-current intangible assets with an acquisition cost of EUR 2,400 or less are charged directly to expense. The estimated useful life, depreciation method and depreciation rate are determined for each group of non-current intangible assets as follows:

	Estimated period	Annual depreciation rate of use in %	Depreciation method
Software	5	20	evenly
Assessable rights	5 – 7	20 – 14.29	evenly

In the event of a temporary impairment of the useful value of a non-current intangible asset, a valuation allowance shall be made for the difference between its recoverable amount and its residual value.

b) Non-current tangible assets

Purchased non-current tangible assets, plant and equipment is valued at cost, which includes the purchase price, freight, customs duties and other acquisition-related costs.

Own generated non-current tangible assets are measured at cost, which includes direct material and labour costs and production overheads (or part of administrative costs).

Non-current tangible assets acquired under a lease purchase agreement are measured at nominal value.

The cost of technical improvements to non-current tangible assets, plant and equipment increases its cost. Repairs and maintenance shall be charged as an expense.

Depreciation

Non-current tangible assets are amortised to cost over the estimated useful life of the asset. Depreciation shall begin on the first day of the month in which the non-current asset was put into use. Plots of land are not to be depreciated. Non-current tangible assets with an acquisition cost of EUR 1,700 or lower are charged directly to expense. The estimated useful life, depreciation method and depreciation rate are determined for each group of non-current tangible assets as follows:

	Estimated period of use	Annual depreciation rate in %	Depreciation method
Construction works	20 – 25	5 – 4	evenly
Machinery, apparatus and equipment	4 – 6 – 8 – 12	25 – 12.5 – 16.67 – 8.33	evenly
Means of transport	4	25	evenly
Small buildings	12	8.33	evenly
Computing, inventory	4 – 12	25 – 8.33	evenly

In the event of a temporary impairment of the useful value of a non-current tangible asset, a valuation allowance shall be made for the difference between its recoverable amount and its residual value.

c) Cash and financial assets

Cash consists of valuables, cash in hand and in bank accounts.

Non-current financial assets consist mainly of equity securities and participating interests other than those in affiliated entities.

If there is an impairment in the value of a financial asset that is not revalued to fair value at the reporting date, the difference is treated as a temporary impairment and is recognised as a valuation allowance.

d) Stocks

Stocks are valued at the lower of the following values: purchase price (purchased stock) or own cost (stocks generated by own activity).

Cost includes the cost of stocks. Costs related to procurement (freight, packaging, handling, quantity mark-up, consignment, etc.) are separately expensed on a monthly basis. Interest on foreign funds is not part of the cost price. Purchased stocks are valued at the weighted arithmetic average of the acquisition cost when they are depreciated.

Stocks generated by own activities are valued at cost. Own costs include direct costs (direct material, direct wages and other direct costs) and part of the indirect costs directly linked to the creation of stocks by own activity (production costs).

In the event of a temporary impairment in the use value of stocks, a valuation allowance is made.

e) Receivables

Receivables are valued at their nominal value. Assigned receivables and receivables acquired by contribution to share capital are valued at cost. Valuation of doubtful receivables is adjusted to their realisable value by an allowance.

If the residual maturity of the receivable is more than one year, an allowance is made for the difference between the nominal value and the present value of the receivable.

f) Accrued expenses and accrued income

Accrued expenses and accrued income are valued at their nominal value and are recognized at the amount necessary to comply with the principle of material and time relation to the accounting period.

g) Liabilities

Long-term and short-term liabilities are recognized at nominal values. Liabilities at taking over shall be valued at purchase price. If the inventory determines that the amount of liabilities is different from the amount recognized in the accounts, the liabilities in the accounts and in the financial statements shall be recognized in the valuation established.

Long-term, short-term loans are recognized at nominal value. The portion of long-term loans that are repayable within one year of the balance sheet date is also considered to be short-term loans.

h) Provisions

Provisions are liabilities with an indefinite timing or amount and are made to cover known risks or losses of the business. They are valued at the expected amount of the liability.

i) Accrued charges and accrued revenues

Accrued charges and accrued revenues are valued at their nominal value and are recognized at the amount necessary to comply with the principle of material and time relation to the accounting period.

j) Equity

Shareholders' equity consists of share capital, capital funds, legal reserve, profit/loss of previous years and profit/loss under approval.

The share capital of the Company is recognized in the amount registered in the Business Register of the District Court. Any increase or decrease in share capital resulting from a decision of the General Meeting that has not been registered at the date of the financial statements is recognized as a change in share capital. Deposits in excess of share capital are recognised as share premium. Other capital funds are made up of cash or in-kind contributions in excess of the value of the share capital, donations, etc.

The Company has already established a statutory reserve fund of the statutory amount.

k) Transactions in foreign currencies

Transactions in foreign currency are converted into euros at the reference exchange rate determined / announced by the European Central Bank or the National Bank of Slovakia on the day preceding the date of the accounting event.
Monetary assets and liabilities denominated in foreign currencies are converted at the exchange rate at the date of the financial statements. The resulting exchange differences are recognised in the income statement. Amounts received in foreign currencies at the date of the financial statements remain valued at their original valuation as at the date they were incurred.
Purchases and sales of foreign currency are converted into euro at the rate at which they were bought or sold.

l) Revenues

Revenues do not contain value added tax. They are also reduced by discounts (rebates, bonuses, discounts, credit notes, etc.), regardless of whether the customer was entitled to the discount in advance, or whether the discount was recognized subsequently. Revenue is recognised on the date of completion of the supply or service.

m) Income tax

Income tax expense is calculated by the full income tax charge on accounting profit adjusted for permanent or temporary non-tax deductible expenses or non-taxable revenues. Deferred taxes (deferred tax asset and deferred tax liability) apply to:

- temporary differences between the carrying amount of assets and the carrying amount of liabilities recognized in the balance sheet and their tax base;
- opportunities to amortize future tax losses, which means the possibility of deducting tax losses from the tax base in the future;
- option to transfer unused tax deductions and other tax entitlements to future periods.

The Company always accounts for a deferred tax liability, and it accounts for a receivable if it is realisable.

n) Corrections of errors of previous accounting periods

No corrections of prior period errors were recognized during 2025.

4. NON-CURRENT ASSETS

a) Non-current Intangible Assets

Information on non-current intangible assets. The Company does not record any intangible non-current assets in 2025.

The Company did not realise research and development costs.

b) Non-current tangible assets

Information on non-current tangible assets

Non-current tangible assets	Current financial year								
	Land	Construction works	Individual tangible objects and tangible objects	Cultivated assets	Core herd and draught animals	Other NCTA	Purchased NCTA	Advances granted for NCTA	Total
Initial valuation									
Positon at the beginning of the accounting year	0	0	9 499 761	0	0	0	0	0	9 499 761
Increments		0	351 613				21 467		373 080
Withdrawals									0
Transfers		0							0
Positon at the end of the accounting year	0	0	9 851 374	0	0	0	21 467	0	9 872 841
Value adjustments									
Positon at the beginning of the accounting year	0	0	9 125 044	0	0	0	0	0	9 125 044
Increments		0	293 160						293 160
Withdrawals									0
Transfers									0
Positon at the end of the accounting year	0	0	9 418 205	0	0	0	0	0	9 418 205
Allowances									
Positon at the beginning of the accounting year									0
Increments									0
Withdrawals									0
Transfers									0
Positon at the end of the accounting year	0	0	0	0	0	0	0	0	0
Residual value									
Positon at the beginning of the accounting year	0	0	374 717	0	0	0	0	0	374 717
Positon at the end of the accounting year	0	0	433 170	0	0	0	21 467	0	454 637

Non-current tangible assets	The immediately preceding financial year								
	Land	Construction works	Individual tangible objects and tangible objects	Cultivated assets	Core herd and draught animals	Other NCTA	Purchased NCTA	Advances granted for NCTA	Total
Initial valuation									
Positon at the beginning of the accounting year	0	0	9 480 171	0	0	0	0	0	9 480 171
Increments		0	19 590						19 590
Withdrawals									0
Transfers		0	0				0		0
Positon at the end of the accounting year	0	0	9 499 761	0	0	0	0	0	9 499 761
Value adjustments									
Positon at the beginning of the accounting year	0	0	8 832 068	0	0	0	0	0	8 832 068
Increments		0	292 976						292 976
Withdrawals									0
Transfers									0
Positon at the end of the accounting year	0	0	9 125 044	0	0	0	0	0	9 125 044
Allowances									
Positon at the beginning of the accounting year									0
Increments									0
Withdrawals									0
Transfers									0
Positon at the end of the accounting year	0	0	0	0	0	0	0	0	0
Residual value									
Positon at the beginning of the accounting year	0	0	648 103	0	0	0	0	0	648 103
Positon at the end of the accounting year	0	0	374 717	0	0	0	0	0	374 718

Non-current tangible assets	Value for the current accounting period
Non-current tangible assets for which a pledge is established	0
Non-current tangible assets for which the entity has a restricted right of disposal	0

A lien was established in favour of the banks on 2 production lines, this lien was deleted in 2022.

Property insurance
Non-current assets are insured against damage caused by fire, water leakage, natural disaster and theft by burglary.
In September 2022, the insurance for the machine breakage was terminated.
The machinery and property insurance is covered by a contract with HDI Insurance Company.

c) Non-current financial assets

The Company does not record non-current financial assets.

5. STOCKS

The company does not record any inventories

6. RECEIVABLES

Information on development of the value adjustment to receivables => The Company does not account value adjustments

Information on the age structure of receivables

Item name	Within due time	Past due	Total receivables
Long-term receivables			
Receivables arising from trade			0
Receivables on subsidiary and parent entity			0
Other receivables within the cons. total			0
Receivables on partners, members and association			0
Other receivables			0
Deferred tax asset	0		0
Total long-term receivables	0	0	0
Short-term receivables			
Receivables arising from trade	214 020	1 336 304	1 550 324
Receivables on subsidiary and parent entity			0
Other receivables within the cons. total			
Receivables on partners, members and association			0
Social insurance			0
Tax receivables and subsidies			0
Other receivables	1 841 088		1 841 088
Total short-term receivables	**2 055 108**	**1 336 304**	**3 391 412**

The company does not have a lien on its receivables.

7. FINANCIAL ACCOUNTS

Information on financial accounts

Item name	Current financial year	The immediately preceding financial year
Treasury, valuables	0	3
Current accounts in a bank or branch of a foreign bank	121 968	337 541
Deposit term accounts with a bank or branch of a foreign bank	0	0
Money on the road		
Total	**121 968**	**337 544**

The accounts in the banks are freely available to the Company.

8. EQUITY

Information on the distribution of accounting profit/settlement of accounting loss

Item name	The immediately preceding financial year
Accounting profit/loss	300 611
Distribution of accounting profit	**Current financial year**
Allocation to the statutory reserve fund	
Allocation to statutory and other funds	
Allocation to the Social Fund	
Allocation for the increase in share capital	
Compensation for losses of past years	
Transfer to unrelieved loss of previous years	300 611
Distribution of the share of profits to partners, members	
Other	
Total	300 611

9. PROVISIONS

Information on provisions

Item name	Current financial year				
	Position at the beginning of the accounting year	Creation	Use	Cancellation	Position at the end of the accounting year
Long-term provisions, of which:	4 878				4 878
Redundancy pay	4 878				4 878
Short-term provisions, of which:	63 149	37 155	-67 735		32 569
Holiday pay including social security	33 000	16 685	-33 000	0	16 685
Personnel provision - non-tax					0
Provisions for claims					
Provision for quantity rebates					
Other provision	30 148	20 470	-34 734		15 884

The expected year of use of the long-term provisions is 2026 and later.
The provision for retirement benefits has been made using actuarial assumptions.

The estimated year of use of the short-term provisions is 2026.
A provision for untaken leave pay, including statutory insurance for 2025, has been made in the amount of untaken leave of individual staff members.
As other provisions, provision has been made for supplies of materials and services.

Item name	The immediately preceding financial year				
	State at the beginning of the accounting year	Creation	Use	Cancellation	State at the end of the accounting year
Long-term provisions, of which:	6 182	4 878		-6 182	4 878
Redundancy pay	6 182	4 878		-6 182	4 878
Short-term provisions, of which:	46 249	131 413	-114 513		63 149
Holiday pay including social security	22 799	101 698	-91 495	0	33 000
Personnel provision - non-tax					0
Provisions for claims					
Other provision	23 450	29 715	-23 017		30 148

10. LIABILITIES

Information on liabilities (excluding bank loans)

Item name	Current financial year	The immediately preceding financial year
Total long-term liabilities	**19 437**	**67 556**
Liabilities with a residual maturity over five years		
Liabilities with a residual maturity of one year to five years	19 437	67 556
Total short-term liabilities	**178 749**	**137 268**
Liabilities with a residual maturity of up to and including one year	178 749	137 268
Past due liabilities	0	0

11. DEFERRED INCOME TAX

Information about deferred tax assets or deferred tax liabilities

Item name	Current financial year	The immediately preceding financial year
Temporary differences between the book value of the assets and the tax base, of	**-83 920**	**-356 404**
deductible		
taxable	-83 920	-356 404
Temporary differences between the book value of the liabilities and the tax base, of	24 762	45 393
deductible	24 762	34 593
taxable		10 800
Possibility to redeem tax loss in the future		
Possibility to transfer unused tax deductions		
Income tax rate (%)	**21**	**21**
Deferred tax receivable		
Tax claimed receivable		
Recognized as an expense		
Recognized in equity		
Deferred tax liability	**12 423**	**65 312**
Change in deferred tax liability	**-52 889**	
Recognized as an expense	-52 889	-18 609
Recognized in equity		
Other		

The Company has recognized a deferred tax liability of EUR 12 423 on the basis that in future periods it will be entitled to a higher tax base and hence a higher tax liability.

12. INFORMATION ON SOCIAL FUND LIABILITIES

Information on social fund liabilities

Item name	Current financial year	The immediately preceding financial year
Initial balance of the Social Fund	2 245	3 578
Creation of the Social Fund charged as expenses	7 704	7 608
Creation of the Social Fund from profits		
Other creation of the Social Fund		
Total creation of the Social Fund	7 704	7 608
Social Fund absorption	2 935	8 941
Final balance of the Social Fund	**7 014**	**2 245**

The social fund was formed by the Company on the basis of the applicable collective agreement with a mandatory allocation of 0.6% of the aggregate gross wages of the employees. In 2025, the social fund resources were used for the jubilee allowance, the birth allowance and, crucially, the contribution for food vouchers.

13. BANK LOANS AND FINANCIAL ASSISTANCE

The Company last accounted for a short-term loan in 2021, when it was also repaid. Currently, it does not account for financial assistance or bank loans.

14. ACCRUALS

Information on significant accruals on the liability side

Item name	Current financial year	The immediately preceding financial year
Accrued expenses long-term, of which:		
Accrued expenses short-term, of which:		
Provision for audit		
Accrued revenues long-term, of which:	**0**	**0**
non-repayable financial contribution granted	0	0
Return on customer investments	0	0
Accrued revenues short-term, of which:	**0**	**101 850**
non-repayable financial contribution granted, settled in the current accounting period	0	101 850
Settled in the current accounting period – return on customer investments	0	0

A significant item of accrued income is the drawdown of the non-refundable financial contribution that the Company received for two production lines through the Ministry of Economy of the Slovak Republic in the total amount of 4 000 000,-€, which represents 50% of the total eligible expenses for the implementation of the project activities (Drawdown Agreement dated 22.01.2014). The annual contribution amounted to 101,850,-€ in, and was reflected in the revenues evenly during the calendar year in the monthly amount of 16,975,-€. In 2025, the utilization of the non-repayable financial grant was completed.

General information about the Project:
Project name: Introduction of innovative production of aluminium tubes in Slovakia Packaging s.r.o.
ITMS code: 25110120611
Operational programme: competitiveness and economic growth
Co-financed by: ERDF
Priority axis: 1 - Innovation and competitiveness growth
Measure: 1.1 - Innovation and technology transfers
Sub-measure: 1.1.1- Support for the introduction of innovations and technology transfers

15. REVENUES AND EXPENSES

Turnover

Turnover information, Slovakia Packaging s.r.o. generates turnover on the basis of a contract with a sole customer - TUBEX Slovakia s.r.o. Slovakia Packaging s.r.o. has signed a contract for the year 2025 for the performance of services for this sole customer.

Sales area	Type of products, goods, services Goods		Type of products, goods, services Own products		Type of products, goods, services Services	
	Current financial year	The immediately preceding financial year	Current financial year	The immediately preceding financial year	Current financial year	The immediately preceding financial year
Slovak rep.	0	0	0	0	2 088 000	2 088 000
The European Union	0	0	0	0	0	0
other	0	0	0	0	0	0
Total	0	0	0	0	2 088 000	2 088 000

Capitalisation on expenses and income from economic, financial and extraordinary activities

Information on income of capitalisation on expenses and on income from operating activities, financing activities and extraordinary activities

Item name	Current financial year	The immediately preceding financial year
Significant items on cost capitalization, of which:		
Other significant items of income from economic activity, of which:	**101 870**	**101 850**
Other income from economic activity - compensation for damages		
Other income from economic activity (50% of depreciation - NFP)	101 850	101 850
turnover from the sale of non-current assets	0	0
subsidies for the acquisition of non-current assets	0	0
inventory surpluses	0	0
revenues from written-off receivables - Factoring	0	0
other	20	0
Financial revenues, of which:	**50 797**	**70 202**
Interest income	**50 797**	**70 202**
Exchange gains at the financial statements date	0	0

Information on net turnover

Item name	Current financial year	The immediately preceding financial year
Turnover	0	0
Turnover from sales of services	2 088 000	2 088 000
Turnover for goods	0	0
Total net turnover	**2 088 000**	**2 088 000**

Costs

Cost information

Item name	Current financial year	The immediately preceding financial year
Costs of services provided, of which:	**123 316**	**124 990**
Auditor costs, audit firm costs, of which:	11 803	12 545
Costs for verification of individual financial statements	11 803	12 545
Other significant cost items for services provided, of which:	**111 513**	**112 446**
Services operation	60 000	60 000
Rental	48 000	48 000
Consulting services		282
Registry	1 800	1 800
Fare	366	0
Other	1 347	2 364
Other significant items of economic activity costs, of which:	**1 237 835**	**1 234 864**
Write-off of receivables	0	0
Insurance	3 654	3 654
Social costs	51 780	58 104
Sale of non-current tangible assets	0	0
Wage costs	858 417	850 031
Personal costs	1 234 089	1 231 210
Other	92	
Financial costs, of which:	**667**	**606**
Foreign exchange losses, of which:		
foreign exchange losses at the date of the financial statements		
Other significant finance cost items, of which:	*667*	*606*
interest on costs		
bank charges	667	606

16. Income Taxes

Information on income taxes

Item name	Current financial year			The immediately preceding financial year		
	Tax base	Tax	Tax in %	Tax base	Tax	Tax in %
Profit or loss before tax, of which:	406 813	x	x	437 616	x	x
theoretical tax	x	85 431	21%	x	91 899	21%
Non-recognized costs	9 425	1 979	0%	341 605	71 737	16%
Non-taxable income				-38 199	-8 022	-2%
Impact of an unrecognized deferred tax claim						
Tax loss amortization						
Change in the tax rate						
Other	10 243	2 151	1%			
Total	426 481	89 561	22%	741 022	155 615	21%
Income tax payable	x	142 450	35%	x	155 615	36%
Deferred income tax	x	-52 889	-13%	x	-18 609	-4%
Total income tax	x	89 561	22%	x	137 006	31%

17. INFORMATION ON AFFILIATED PARTIES

Information about economic relationships between the entity and affiliated parties. The Company is not an unlimited partner in other companies.

Affiliated party	Transaction type code	Value of trade	
		Current financial year	The immediately preceding financial year
Tubex Slovakia, s.r.o.		657 702	348 825
Services received and materials purchased	1	284 622	325 317
Acquisition of non-current assets	1	373 080	23 508
Taking out a short-term loan	8		
Revenue from the sale of services	2	2 088 000	2 505 600
Interest income	9	50 798	70 202
Financial assistance provided	9	1 642 030	1 642 030
Sale other	2		
Sale of products, services, property	2	0	0

Transaction type code:
01 – purchase
02 – sale
03 – provision of a service
08 – credit, loan
09 – assistance provided

Selected assets and liabilities arising from related party transactions are set out in the following summary:

	Current accounting period	Preceding accounting period
Trade receivables	1 550 325	1 262 436
Trade payables	11 070	10 994

TUBEX SLOVAKIA, s.r.o. is not a related party with an equity interest. Slovakia Packaging s.r.o. is dependent on the company for 100% of its revenue from the sale of services.

18. INFORMATION ON CHANGES IN EQUITY

Equity item	Current financial year				
	State at the beginning of the accounting year	Increments	Withdrawals	Transfers	State at the end of the accounting year
Share capital	6 640				6 640
Own shares and own holdings	0				0
Change in capital	0				0
Receivables on share capital	0				0
Share premium accounts	0				0
Other equity funds	400 000				400 000
Statutory reserve fund (indivisible fund) from capital contributions	0				0
Revaluation differences in assets and liabilities	0				0
Valuation differences from equity participations	0				0
Revaluation differences in terms of mergers and divisions	0				0
Legal reserve fund	15 295				15 295
Indivisible fund	0				0
Statutory funds and other funds	0				0
Retained earnings of previous years	2 692 585			300 611	2 993 196
Outstanding loss of past years	0				0
Result of the current financial year's management	300 611	317 253		-300 611	317 253
Dividends paid	0				0
Other equity items	0				0
Account 491 – Equity of a natural person – entrepreneur	0				0

Equity item	The immediately preceding financial year				
	State at the beginning of the accounting year	Increments	Withdrawals	Transfers	State at the end of the accounting year
Share capital	6 640				6 640
Own shares and own holdings	0				0
Change in capital	0				0
Receivables on share capital	0				0
Share premium accounts	0				0
Other equity funds	400 000				400 000
Statutory reserve fund (indivisible fund) from capital contributions	0				0
Revaluation differences in assets and liabilities	0				0
Valuation differences from equity participations	0				0
Revaluation differences in terms of mergers and divisions	0				0
Legal reserve fund	15 295				15 295
Indivisible fund	0				0
Statutory funds and other funds	0				0
Retained earnings of previous years	2 464 488			228 097	2 692 585
Outstanding loss of past years	0				0
Result of the current financial year's management	228 098	300 611		-228 097	300 612
Dividends paid	0				0
Other equity items	0				0
Account 491 – Equity of a natural person – entrepreneur	0				0

19. OVERVIEW OF CASH FLOWS

The cash flow statement was prepared using the indirect method.

Money

Cash means cash, cash equivalents, cash in current accounts at banks, overdrafts, and the portion of the balance of the Cash in Transit account that is tied up in a transfer between a checking account and the treasury or between two bank accounts.

Type of monetary instrument	Amount in EUR in the cash flow statement	Amount on the respective items recognized in the balance sheet in EUR	Difference +/- in EUR	Reason for the assessed difference
Cash in current accounts with banks	**121 968**	**121 968**	**0**	

Cash equivalents

Cash equivalents mean current financial asset exchangeable into a pre-known amount of money in which there is no risk of a significant change in its Evaluation next three months following the financial statements date, such as fixed-term deposits in bank accounts, that are imposed for a maximum period of three months, liquid securities intended for trading, preference shares acquired by the entity that are payable within three months of the financial statements date.

20. SUBSEQUENT EVENTS

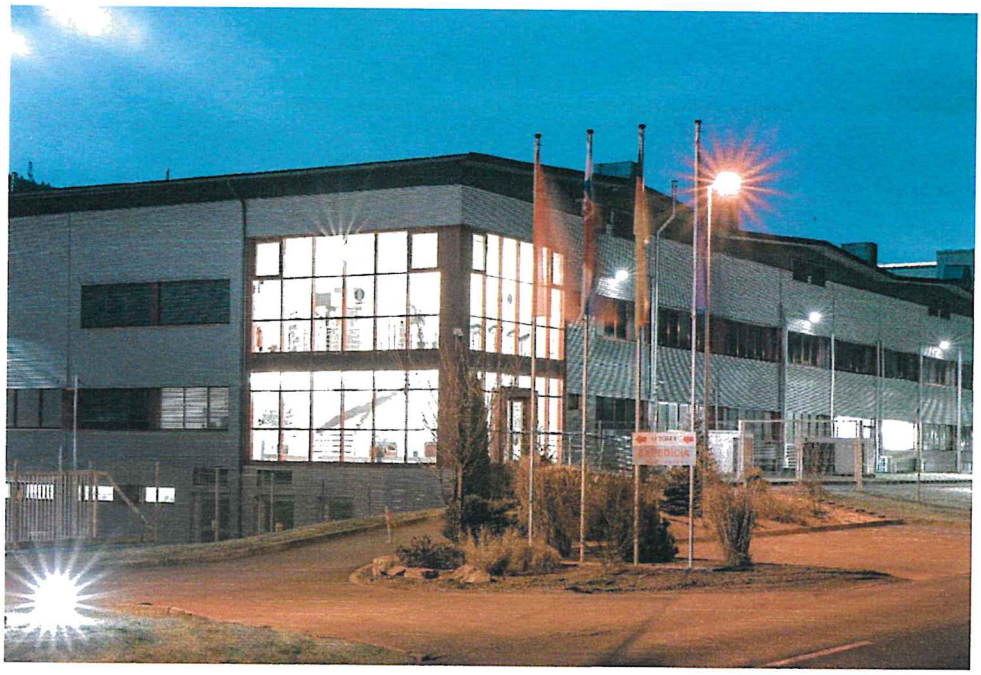
No events occurred subsequent to 31 December 2025 that might have a material effect on the fair presentation of the matters disclosed in these financial statements.

Table 1 - Cash Flow Statement

Description	Item	Actual amount in EUR	
		Current acc. period	Previous acc. period
Cash flows from operating activities			
Z/S	**Profit/loss from ordinary activities before taxation (+/-)**	**406 815**	**437 616**
A.1.	Non cash transactions influencing profit/loss from ordinary activities before taxation (sum of A.1.1. to A.1.13) (+/-)	242 108	263 499
A.1.1.	Depreciation of intangible and tangible fixed assets (+)	293 160	292 977
A.1.2.	Net book value of intangible and tangible fixed assets recorded after disposal of such assets and charged to expenses for ordinary activities except for the sale (+)		
A.1.3.	Write-off of the provisions for acquired assets (+/-)		
A.1.4.	Change in long-term provisions for liabilities (+/-)		-1 304
A.1.5.	Change in provisions for assets (+/-)		
A.1.6.	Change in expense and revenues accruals (+/-)	-101 850	-98 376
A.1.7.	Dividends and other profit sharing charged to revenues (-)		
A.1.8.	Interest expense (+)		
A.1.9.	Interest income (-)	50 798	70 202
A.1.10.	Foreign exchange gains from cash and cash equivalents at the balance sheet date (-)		
A.1.11.	Foreign exchange losses from cash and cash equivalents at the balance sheet date (+)		
A.1.12	Profit/loss on sale of fixed assets except for those considered cash equivalents (+/-)		
A.1.13	Other items of non-cash nature which effect profit/loss from ordinary activities except for those which are listed separately in other sections of the cash flow statement (+/-)		
A.2.	Effect of changes in working capital (the difference between current assets and current liabilities excluding current asset items which are part of cash and cash equivalents) on profit/loss from ordinary activities	-356 496	-503 280
A.2.1.	Change in receivables from operations (-/+)	-340 461	-323 003
A.2.2.	Change in payables from operations(+/-)	-16 035	-180 277
A.2.3.	Change in inventories (-/+)		
A.2.4.	Change in current financial assets except for those included in cash and cash equivalents (-/+)		
	Cash flow from operating activities except for income and expenditure which are listed separately in other sections of the cash flow statement (+/-), (sum of Z/S + A.1.+ A.2.)	**292 427,00**	**197 835,00**
A.3.	Interest received except for that included in investment activities (+)	-50 798	-70 202
A.4.	Interest paid except for that included in financing activities (-)		
A.5.	Dividends and other profit sharing received (+)		
A.6.	Dividends and other profit sharing paid except for those included in investment activities (-)		
	Cash flow from operating activities (+/-) (sum of Z/S + A.1. to A.6.)	241 359	127 633
A.7.	Income tax paid except for that included in investment or financing activities (-/+)	-83 855	-178 431
A.8.	Extraordinary income related to operations (+)		13 622
A.9.	Extraordinary expenditure related to operations (-)		
A.	**Net cash flow from operating activities (+/-) (sum of Z/S + A.1. to A.9.)**	**157 504**	**-37 176**
	Cash flow from investment activities		
B.1.	Expenditure for acquisition of intangible fixed assets (-)		
B.2.	Expenditure for acquisition of tangible fixed assets (-)	-373 079	-19 589
B.3.	Expenditure for acquisition of long-term securities and shares in other entities except for securities which are considered cash equivalents and securities available for sale or trading securities (-)		
B.4.	Income on sale of intangible fixed assets (+)		
B.5.	Income on sale of tangible fixed assets (+)		
B.6.	Income on sale of long-term securities and shares in other entities except for securities which are considered cash equivalents and securities available for sale or trading securities (+)		
B.7.	Expenditure for non-current borrowings provided by the entity to another entity that is a member of the consolidation group (-)		
B.8.	Income on the repayment of non-current borrowings provided by the entity to another entity that is a member of the consolidation group (+)		
B.9.	Expenditure for non-current borrowings provided by the entity to third parties except for non-current borrowings provided to the entity that is included in the consolidation group (-)		
B.10.	Income on the repayment of non-current borrowings provided by the entity to third parties (+)		
B.11.	Income on lease of complex movable and immovable assets used and depreciated by the lessee (+)		
B.12.	Interest received except for that included in operating activities (+)		
B.13.	Dividends and other profit sharing received except for those included in operating activities (+)		
B.14.	Expenditures related to derivatives except for those which are available for sale or trading, or are considered cash flow from financing activities (-)		
B.15.	Income related to derivatives except for those which are available for sale or trading, or are considered cash flow from financing activities (-)		
B.16.	Income tax paid where includable in investment activity (-)		
B.17.	Extraordinary income related to investment activity (+)		
B.18.	Extraordinary expenditures related to investment activity (-)		
B.19.	Other income related to investment activity (+)		
B.20.	Other expenditures related to investment activity (-)		
B.	**Net cash flow from investment activities (sum of B.1. to B.20.)**	**-373 079**	**-19 589**

Description	Item	Actual amount in EUR	
		Current acc. period	Previous acc. period
Cash flows from financing activities			
C.1.	Cash flows in equity (sum of C.1.1. to C.1.8.)		
C.1.1.	Income on shares subscribed and ownership interests (+)		
C.1.2.	Income on other capital stakes owned by partners or individuals (+)		
C.1.3.	Monetary gifts received (+)		
C.1.4.	Income on loss settlement by partners (+)		
C.1.5.	Expenditure for acquisition or repurchase of own shares and own ownership interests (-)		
C.1.6.	Expenditure relating to decrease of funds created by the entity (-)		
C.1.7.	Expenditure for repayment of capital stakes to entity's partners and individuals (-)		
C.1.8.	Any other expenditure that relates to a decrease in equity (-)		
C.2.	Cash flows arising from long-term and short-term payables from financing activities		
C.2.1.	Income on issue of debt securities (+)		
C.2.2.	Repayment of payables from debt securities (-)		
C.2.3.	Income on loans from banks except for those provided for main business activities (+)		
C.2.4.	Repayment of loans from banks except for those provided for main business activities (-)		
C.2.5.	Income on borrowings received (+)		
C.2.6.	Repayment of borrowings(-)		
C.2.7.	Repayment of payables from assets subject to a leased assets purchase contract (-)		
C.2.8.	Repayment of payables arising from the lease of complex, movable and immovable assets used and depreciated by a lessee (-)		
C.2.9.	Income on other long-term and short-term payables resulting from financing activities of the entity except for those which are listed separately in other sections of the cash flow statement (+)		
C.2.10.	Repayment of other long-term and short-term payables resulting from financing activities of the entity except for those which are listed separately in other sections of the cash flow statement (-)		
C.3.	Interest paid except for that included in operating activities (-)		
C.4.	Dividends paid and other profit sharing except for those included in operating activities (-)		
C.5.	Expenditures related to derivatives except for those which are available for sale or trading, or are considered cash flow from investment activities (-)		
C.6.	Income related to derivatives except for those which are available for sale or trading, or are considered cash flow from investment activities (+)		
C.7.	Income tax paid where includable in financing activities (-)		
C.8.	Extraordinary income related to financing activities (+)		
C.9.	Extraordinary expenditures related to financing activities (-)		
C.	**Net cash flows from financing activities**		
D.	**Net increase or net decrease of cash and cash equivalents (+/-) (aggregate A+B+C)**	**-215 575**	**-56 766**
E.	**Cash and cash equivalents at the beginning of the accounting period**	**337 544**	**394 310**
F.	**Cash and cash equivalents at the end of the accounting period before foreign exchange gains/losses calculated at the balance sheet date**	**121 969**	**337 544**
G.	**Foreign exchange gains/losses for cash and cash equivalents at the balance sheet date (+/-)**		
H.	**Cash and cash equivalents at the end of the accounting period adjusted for foreign exchange gains/losses calculated at the balance sheet date (+/-)**	**121 969**	**337 544**

Annual Report for the Financial Year as of 31 December 2025



Registered name of the company: Slovakia Packaging s.r.o.
Registered office: Partizánska 87, 966 81 Žarnovica

Date of preparation: .....

The report discussed on: .....

Signature of the member of the company's statutory body:

.....

Signature of the person responsible for preparation of the annual report:

.....

Contents:

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II. THE SITUATION IN FINANCIAL MANAGEMENT

III. OTHER

I. INTRODUCTION – GENERAL INFORMATION

Company: **Slovakia Packaging s.r.o.**
Registered office: Žarnovica, Partizánska 87, Postal Code 966 81

Maintained in the Commercial Register of the Banská Bystrica District Court,
Section: Sro, File No. 27150/S.
Date of registration: 31 July 2007

The subject of business:

- manufacture of small metal packaging
- advisory in the field of preparation of development projects in the European Union within the scope of unrestricted trade licence
- manufacture of plastic packaging
- technical and organisational support for the implementation of projects in the European Union within the scope of unrestricted trade licence
- manufacture and metallurgical processing of non-ferrous metals and products thereof
- processing of projects for structural instruments of the European Union within the scope of unrestricted trade licence
- consultancy in the field of construction within the scope of unrestricted trade licence
- business consultancy within the scope of unrestricted trade licence
- automated data processing
- training activities within the scope of unrestricted trade licence
- technical and organisational provision of courses, training and seminars within the scope of unrestricted trade licence
- disposal with the results of intellectual creative activity with the author's consent
- market research and public opinion polls
- provision of software – sale of ready-to-use computer programs based on a contract with the author
- accounting, economic and organisational consulting activity
- purchase of goods for sale to the final consumer (retail) activities within the scope of unrestricted trade licence
- purchase of goods for sale to other trade operators (wholesale) within the scope of unrestricted trade licence
- intermediation activity within the scope of unrestricted trade licence
- factoring and forfeiting within the scope of unrestricted trade licence
- leasing activity within the scope of unrestricted trade licence
- provision of loans from own funds in a non-bank manner
- bookkeeping
- advertising and promotion activity
- publishing activity within the scope of unrestricted trade licence

Company bodies:

Statutory body: Executive Managers
Peter Sikabonyi
appointment: 30 May 2014

Partners:

TUBEX Slovakia, s.r.o.
Registered office: Partizánska 87, 966 81 Žarnovica

Interest: EUR 750.00
Share in voting rights: 11%
Total interest paid out: EUR 750.00

Dr. Johannes Klezl
Permanent residence address: Gaadner Straße 80, A-2371 Hinterbrühl

Interest: EUR 5890.00
Share in voting rights: 89%
Total interest paid out: EUR 5,890.00

The amount of the registered capital of the company: EUR 6,640.00
Total registered capital payment: EUR 6,640.00

II. The situation in financial management

Income statement

Income Statement in EUR	2025	2024
Revenues from own products and services	2 088 000	2 088 000
Revenues from merchandise	0	0
Costs of merchandise sold	0	0
Change in inventory of finished goods and work in progress	0	0
Production costs	-299 938	-294 145
Personnel expenses	-1 234 089	-1 231 210
Indirect taxes and charges	-2 254	-9
Depreciation and amortisation	-293 160	-292 976
Revenue from the sale of non-current assets and raw materials	0	0
Carrying value of non-current assets and raw materials sold	0	0
Creation and release of provisions to receivables	0	0
Other operating income	101 870	102 151
Other operating expenses	-3 746	-3 790
Profit (+) or loss (-) from operations	**356 683**	**368 020**
Interest expense	0	0
Interest income	50 797	70 202
Foreign exchange difference expense	0	0
Foreign exchange difference income	0	0
Other financial expenses	-667	-606
Other financial income	0	0
Profit (+) or loss (-) from financial operations	**50 130**	**69 596**
Profit (+) or loss (-) from ordinary activities	**406 813**	**437 616**
Income Tax (+/-)	-89 560	-137 006
Profit (+) or loss (-) after taxes	**317 253**	**300 611**

In 2025, the Company reported an operating profit decrease of €11,337, primarily driven by rising electricity prices and increased labour costs. The profit from financial operations declined by €19,466 due to lower interest rates. Consequently, these factors led to a total decrease in profit before tax of €30,803. While input prices remained stable, energy costs were higher compared to 2024.

The Company did not encounter any other significant risks and uncertainties that could affect the continuity of business. The company anticipates continued activities of its existing business also in 2026 without any major restrictions.

Comparison of sales, personnel costs, and employee status:

Indicator	2025	2024
Revenues from own products and services in EUR	2 088 000	2 088 000
Average recalculated number of employees (PPEP)	36,75	41,70
Personnel expenses in EUR	-1 234 089	-1 231 210
Personnel expenses / Revenues from own prod. and serv. in EUR	-0,59	-0,59
Personnel expenses / PPEP in EUR	-33 581	-29 525

Balance sheet

Balance sheet in EUR	2025	2024
Non-current assets	454 637	374 717
Inventories	0	0
Non-current receivables	0	0
Current receivables	3 391 412	3 077 570
Financial accounts	121 968	337 544
Accruals and deferrals	0	0
Total assets	**3 968 017**	**3 789 831**
Registered equity capital	6 640	6 640
Capital funds	400 000	400 000
Legal reserve fund	15 295	15 295
Net profit or loss of previous years	2 993 196	2 692 585
Profit or loss for the accounting period	317 253	300 611
Equity	**3 732 384**	**3 415 131**
Non-current liabilities	19 437	67 556
Provisions	37 447	68 027
Trade liabilities	12 337	10 994
Other liabilities within the consolidated group	0	0
Liabilities to employees	53 057	51 964
Social insurance liabilities	37 729	35 835
Tax liabilities	73 899	37 066
Other liabilities	1 727	1 408
Bank credits	0	0
Accruals and deferrals	0	101 850
Total liabilities	**235 633**	**374 700**

III. Other

A. Costs of research and development activities

Slovakia Packaging s.r.o. did not incur any research and development costs for 2025.

B. Acquisition of own shares, temporary ownership certificates, business interest and stocks, temporary ownership certificates, and business interest in the parent entity

Slovakia Packaging s.r.o. did not perform any of the activities in question in 2025.

C. Foreign business units:

Slovakia Packaging s.r.o. does not have any business unit established abroad, nor does it have any foreign subsidiaries, and is not an unlimited liability partner in other accounting entities.

D. The impact of the accounting entity's activities on the environment

The Company ensures compliance with environmental protection, waste management, and occupational health and safety (OHS) standards through contracted partners and organizations, in accordance with applicable legislative requirements.

E. Proposed distribution of the operating profit for 2025

The management of the plant submits to the General Assembly the following proposal for the distribution of the operating profit:

Ordinary Financial Statements as of 31 December 2025	in EUR
Profit after tax for the year 2025	317.253

The plant management proposes to transfer the achieved operating profit in full to account 428 – Retained earnings from previous years.

Given that the reserve fund has reached the minimum required value of 10% of the registered capital, plant management does not propose any allocation to the statutory reserve fund from the profit achieved for 2025.

In Žarnovica, 13.03.2026