

Standalone Financial Statements

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

**as of December 31, 2024 and for the year ended
prepared in compliance to Ukrainian Accounting Standards**

NOTE: These standalone financial statements are a translation of original, prepared in Ukrainian language. Every effort has been made to ensure that the translation accurately reflects the original document. However, in all cases of interpretation of information, views or opinions, the original version of the report in Ukrainian takes precedence over the translated text.

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INDEPENDENT AUDITOR'S REPORT

**ON THE STANDALONE FINANCIAL STATEMENTS OF
SIGMA SOFTWARE LIMITED LIABILITY COMPANY**

as at 31.12.2024 and for the year ended

ACCOUNT Auditing & Consulting LLC, 2025

Shareholders and Management
SIGMA SOFTWARE LLC

QUALIFIED OPINION

We have audited the standalone Financial Statements as at December 31, 2024 and for the year ended (hereinafter – Financial Statements) of the Limited Liability Company SIGMA SOFTWARE (hereinafter – the Company) including:

- Balance Sheet (Statement of Financial Position) as of December 31, 2024;
- Profit and Loss (Comprehensive Income) Statement for the year 2024;
- Statement of Cash Flows (direct method) for the year 2024;
- Statement of Changes in Equity for 2023 and 2024;
- Notes to the Financial Statements, including the summary of significant accounting policies.

In our opinion, except for the possible effects of the matters described in the "Basis for Qualified Opinion" section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as of December 31, 2024, its financial performance, and cash flows for the year then ended in accordance with International Financial Reporting Standards ("IFRS") and comply with the requirements of the Law of Ukraine "On Accounting and Financial Reporting in Ukraine" dated July 16, 1999, No. 996-XIV, with respect to the preparation of financial statements.

BASIS FOR QUALIFIED OPINION

Long-term financial investments

As of December 31, 2024, the Company's balance sheet reflected long-term financial investments in the amount of UAH 663 248 thousand Ukrainian hryvnas. Due to the fact that legal entities have different reporting periods, the Company is unable to obtain data on the financial statements of such legal entities approved prior to the time of preparation and approval of their annual statements.

We were also unable to determine through alternative procedures whether any adjustments to long-term financial investments accounted for using the equity method were necessary as of December 31, 2024, as well as elements forming the statement of comprehensive income and statement of changes in equity for the year ended.

Our opinion on the financial statements for the year ended 31 December 2023 was also accordingly modified with respect to this matter.

We performed our audit according to International Standards on Auditing (ISA). Our responsibility according to these standards is set out in the Auditor's Responsibility for the Audit of Financial Statements section of our report. We are independent of the Company according to the ethical requirements of the Professional Accountants Code of Ethics issued by the International Accounting Standards Board of Ethics applicable to our audit of financial statements, and have fulfilled other ethics responsibilities according to these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

SIGNIFICANT UNCERTAINTY REGARDING THE CONTINUITY OF BUSINESS

We draw attention to the information provided in Notes 2 and 3, which state the existence of circumstances of military aggression and other unfavorable factors affecting the operating environment, country risks and economic conditions that may cause significant changes in the Company's ability to continue its activities on a going concern basis.

The unfavorable external environment in the country due to the conditions of a difficult political situation, exchange rate fluctuations, lack of factors to improve the investment climate may cause a negative impact on the Company's performance and financial condition in the future. Management has used the going concern assumption as a basis of accounting in preparing the financial statements.

We draw the attention of the users of this report to the fact that the Company's activities, as well as the activities of other enterprises in Ukraine, are and will continue to be affected by uncertainty in the future, caused by full-scale armed aggression and the invasion of the Russian Federation into the territory of Ukraine, in connection with which the Decree of the President of Ukraine No. 64/2022 of February 24, 2022 regarding martial law in Ukraine from February 24, 2022 was adopted, based on Article 20 of the Law of Ukraine On the Legal Regime of Martial Law dated May 12, 2015 No. 389-VIII, guided by Article 64 of the Constitution of Ukraine, which, taking into account the official letter of the Ukrainian Chamber of Commerce and Industry dated February 28, 2022 №2024/02.0-7.1 are force majeure circumstances.

It is not possible to determine and calculate the possible cost and quantitative values of the impact of the specified issues at the time of writing this report, however, they may have a negative impact on the economy of Ukraine as a whole, as well as on the location of personnel, administrative units of the Company, and on the performance of the Company.

Our opinion is not modified in respect of this matter.

OTHER INFORMATION

Management is responsible for the other information prepared as of and for the year ended December 31, 2024. Other information comprises the Management Report 2024, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether there is a material inconsistency between the other information and the financial statements or our knowledge obtained in the audit, or whether the other information otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

As described in the "Basis for Qualified Opinion" section above, we were unable to obtain sufficient appropriate audit evidence regarding long-term financial investments in equity interests of other legal entities accounted for using the equity method in the amount of UAH 663,248 thousand. Accordingly, we were unable to determine whether any adjustments might have been necessary to the long-term financial investments accounted for using the equity method as at 31 December 2024, as well as to the elements that form the statement of profit or loss and other comprehensive income and the statement of changes in equity for the year then ended.

As a result, we are unable to conclude whether the other information is materially misstated with respect to this matter.

RESPONSIBILITY OF MANAGEMENT AND THOSE CHARGED WITH GOVERNANCE FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of the financial statements in accordance with Ukrainian national Accounting Standards, 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.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

AUDITOR'S RESPONSIBILITY 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 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.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

INFORMATION ABOUT THE AUDITOR

Name: Limited Liability Company ACCOUNT Auditing & Consulting

Registration code: 30778330.

Location: 03150, Kyiv, 97 Velyka Vasylkivska street, office 3

Information on registration: Limited Liability Company ACCOUNT Auditing & Consulting is included into the Registry of independent auditors enabled to perform financial audit engagements, under registration #2319.

Engagement Partner for the audit represented in this independent auditor's report, is Olena Olach, registered as independent auditor #102295.


Olena Olach
Engagement Partner

Registry of Independent auditors # 102295


Julia Kapustina
Managing Director

Registry of Independent auditors # 101915

June 06, 2025

ANNEXES

**Standalone Financial Statements
as at December 31, 2024 and for the year ended**

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Financial statements as of December 31, 2024 and for the year ended

BALANCE SHEET (STATEMENT OF FINANCIAL POSITION)

as of December 31, 2024

(thousand Ukrainian Hryvnas)

ASSETS	Note	Line code	01.01.2024	31.12.2024
1		2	3	4
I. Non-current assets				
Intangible assets:	4.5, 7	1000	11 608	22 110
historical cost		1001	50 106	87 689
accumulated amortization		1002	(38 498)	(65 579)
Capital investments	9	1005	24	24
Fixed assets:	4.4, 8	1010	69 594	70 257
historical cost		1011	231 352	253 654
accumulated depreciation		1012	(161 758)	(183 397)
Investment property		1015	-	-
Long-term biological assets:		1020	-	-
Long-term financial investments:				
recorded by the equity method	4.13, 6	1030	464 016	663 248
other financial investments		1035	1 619	1 619
Long-term receivables		1040	-	-
Deferred tax assets		1045	-	-
Other non-current assets		1090	-	-
Total of Section I		1095	546 861	757 258
II. Current Assets				
Inventories		1100	-	-
Production inventories		1101	-	-
Work in process		1102	-	-
Finished products		1103	-	-
Goods		1104	-	-
Current biological assets		1110	-	-
Trade receivables:	4.8, 11	1125	41 719	20 152
Receivables related to:				
advances paid	11	1130	10 291	8 766
payments to the budget		1135	14	12
including profit tax		1136	-	-
Other current receivables		1155	117 253	278 226
Current financial investments	7	1160	-	-
Cash and its equivalents:	10	1165	69 163	95 475
Bank accounts		1167	69 163	95 475
Prepaid expenses		1170	587	36
Other current assets		1190	-	-
Total of Section II		1195	239 027	402 667
III. Non-current assets held for sale and retirement groups		1200	-	-
Balance		1300	785 888	1 159 925

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Financial statements as of December 31, 2024 and for the year ended**

Liabilities	Notes	Line code	01.01.2024	31.12.2024
1		2	3	4
I. Equity				
Registered (share) capital	5	1400	1 000	1 000
Capital in revaluation surpluses		1405	-	-
Additional paid-in capital		1410	27 399	46 083
Capital reserves		1415	-	-
Retained profit (uncovered loss)		1420	508 772	409 098
Subscribed capital unpaid		1425	-	-
Withdrawn capital		1430	-	-
Total of Section I		1495	537 171	456 181
II. Long-term liabilities and provisions				
Deferred tax liabilities		1500	-	-
Long-term bank loans		1510	-	-
Other long-term liabilities		1515	-	-
Long-term provisions		1520	-	-
Target financing	4.9, 18	1525	-	-
Total of Section II		1595	-	-
III. Current liabilities and provisions				
Short-term bank loans		1600	-	-
Current payables relating to:			-	-
long-term liabilities		1610	-	-
trade payables	4.9, 12	1615	166 191	128 617
payments to the budget	16	1620	8 475	16 952
including those related to the profit tax		1621	8 460	16 903
insurance payments		1625	-	-
payroll payments		1630	3	10
Current liabilities relating to advances received	5, 12	1635	5	5
Current liabilities relating to settlements with shareholders	5	1640	73 607	557 720
Prepaid incomes		1665	-	-
Other current liabilities	12	1690	436	440
Total of Section III		1695	248 717	703 744
IV. Liabilities related to non-current assets held for sale and retirement groups		1700	-	-
V. Net value of assets of a non-government pension fund		1800	-	-
Balance		1900	785 888	1 159 925

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Financial statements as of December 31, 2024 and for the year ended

**PROFIT AND LOSS (COMPREHENSIVE INCOME) STATEMENT
for the year 2024**

(thousand Ukrainian Hryvnas)

I. PROFIT AND LOSS

Item	Note	Line code	2024	2023
1		2	3	4
Sales revenue	4.11, 14	2000	1 918 247	1 795 747
Cost of sales		2050	(1 523 431)	(1 547 401)
Gross:				
profit		2090	394 816	248 346
loss		2095	-	-
Other operating income		2120	22 508	20 830
Administrative expenses		2130	(138 202)	(140 551)
Selling expenses		2150	-	-
Other operating costs		2180	(12 414)	(8 390)
Profit/loss from operating activities:				
Profit		2190	266 708	120 235
Loss		2195	-	-
Equity income	6	2200	184 103	132 152
Other finance income		2220	-	-
Other income		2240	26	24
Financial expenses		2250	-	-
Losses from equity share	6	2255	(4 193)	(2 977)
Other expenses		2270	-	-
Profit/loss from ordinary operations before taxes:				
Profit		2290	446 644	249 434
Loss		2295	-	-
Costs (income) from the income tax		2300	(49 282)	(22 448)
Profit (loss) from terminated activities after tax		2305	-	-
Net profit or loss:				
Profit		2350	397 362	226 986
Loss		2355	-	-

II. COMPREHENSIVE INCOME

Item	Line code	2024	2023
1	2	3	4
Non-current assets value increase (markdown)	2400	-	-
Financial instruments value increase (markdown)	2405	-	-
Accrued exchange differences	2410	-	-
Share of other total income of associated and joint ventures	2415	-	-
Other total income	2445	-	-
Other total income before tax	2450	-	-
Income tax related to other total income	2455	-	-
Other total income after tax	2460	-	-
Total income (sum of lines 2350, 2355 and 2460)	2465	397 362	226 986

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Financial statements as of December 31, 2024 and for the year ended****III. ELEMENTS OF OPERATING COSTS**

Indicator	Line code	Reporting period	Similar period of previous year
1	2	3	4
Material costs	2500	-	-
Payroll expenses	2505	320	162
Social security costs	2510	63	29
Depreciation/amortization	2515	49 329	43 292
Other operating costs	2520	1 628 528	1 652 859
Total	2550	1 678 240	1 696 342

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Financial statements as of December 31, 2024 and for the year ended

**STATEMENT OF CASH FLOWS (DIRECT METHOD)
for the year 2024**

(thousands UAH)

Item	Note	Line Code	2024	2023
I. Cash flows from operating activities				
Inflow:				
Sales of products (goods, works, services)		3000	1 795 602	1 669 994
Refund of taxes and fees		3005	-	-
including value added tax		3006	-	-
Targeted funding	18	3010	-	-
Proceeds from subsidies, grants		3011	-	-
Advances from customers and clients		3015	78	182 843
Returned advances		3020	5 392	5 206
Interest income on current account balances		3025	840	710
Income from debtors forfeits (fines, penalties)		3035	-	-
Operating lease income		3040	-	-
Proceeds from receiving royalties, royalty remuneration		3045	-	-
Income from insurance bonuses		3050	-	-
Proceeds of financial institutions from loan repayment		3055	-	-
Other income	17	3095	736	12 518
Outflow:				
Payments for products (goods, works, services)		3100	(1 725 571)	(1 864 883)
Payments to employees		3105	(249)	(127)
Deductions for social funds		3110	(60)	(28)
Liabilities for taxes and obligatory payments:		3115	(53 896)	(20 166)
income tax paid		3116	-	-
VAT obligations		3117	-	-
liabilities of other taxes and obligatory payments		3118	-	-
Prepayments		3135	-	-
Return of advances		3140	(61)	-
Expenses for payment of target contribution		3145	-	-
Expenses for payment of liabilities under insurance contracts		3150	-	-
Expenses of financial institutions on loan granting		3155	-	-
Other expenses	17	3190	(273)	(370)
Net cash flows from operating activities		3195	22 538	(14 303)
II. Cash flows from investing activities				
Proceeds from sale of:				
financial investments		3200	-	-
non-current assets		3205	-	-
Income received from:				
interests		3215	-	-
dividends		3220	-	-
Proceeds from derivatives		3225	-	-
Proceeds from loan repayment		3230	-	1 680
Proceeds from disposal of a subsidiary and other business unit		3235	-	-
Other income		3250	-	-
Purchase Costs:				

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Financial statements as of December 31, 2024 and for the year ended**

Item	Note	Line Code	2024	2023
financial investments		3255	(612)	(5 500)
non-current assets		3260	-	-
Payments on derivatives		3270	-	-
Expenses on loan granting		3275	-	(1 100)
Expenditures on the acquisition of a subsidiary and other business unit		3280	-	-
Other payments		3290	-	-
Net cash flow from investing activities		3295	(612)	(4 920)
III. Cash flows from financing activities				
Proceeds from:				
Equity		3300	-	-
Loans received		3305	-	-
Proceeds from the sale of shares in a subsidiary		3310	-	-
Other income		3340	-	-
Expenses on:				
Redemption of own shares		3345	-	-
Repayment of loans		3350	-	-
Payment of dividends		3355	-	-
Interest expenses		3360	-	-
Expenses for payment of financial lease liabilities		3365	-	-
Expenses for the acquisition of a stake in a subsidiary		3370	-	-
Expenses for payments to uncontrolled shares in subsidiaries		3375	-	-
Other payments	17	3390	-	-
Net cash flows from financing activities		3395	-	-
Net change in cash and cash equivalents for the reporting year		3400	21 926	(19 223)
Cash and cash equivalents at the beginning of the year	10	3405	69 163	84 886
Effect of changes in exchange rates on the balance		3410	4 386	3 500
Cash and cash equivalents at the end of the year	10	3415	95 475	69 163

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Financial statements as of December 31, 2024 and for the year ended

STATEMENT OF CHANGES IN EQUITY

For the year 2024

(thousands UAH)

Item	Notes	Line Code	Share capital	Additional capital	Retained Earnings/ (losses)	Total
Balance on January 1, 2023		4000	1 000	18 549	281 786	301 335
Adjustments:						
Corrections		4010	-	-	-	-
Adjusted balance at the beginning of the year		4095	1 000	18 549	281 786	301 335
Net profit /(loss) for the reporting period		4100	-	-	226 986	226 986
Other comprehensive income for the reporting period		4110	-	-	-	-
Profit allocation:						
Payments to owners (dividends)	5	4200	-	-	-	-
Other changes in capital		4290	-	8 850	-	8 850
Total changes in the capital		4295	-	8 850	226 986	235 836
Balance on January 1, 2024		4000	1 000	27 399	508 772	537 171
Adjustments:						
Corrections	19	4010	1 000	27 399	508 772	537 171
Adjusted balance at the beginning of the year		4095	-	-	-	-
Net profit /(loss) for the reporting period		4100	-	-	397 362	397 362
Other comprehensive income for the reporting period		4110	-	-	-	-
Profit allocation:						
Payments to owners (dividends)	5	4200	-	-	(497 036)	(497 036)
Other changes in capital		4290	-	18 684	-	18 684
Total changes in the capital		4295		18 684	(99 674)	(80 990)
Balance on December 31, 2024		4300	1 000	46 083	409 098	456 181

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements

as of December 31, 2024 and for the year ended

in compliance to the Ukrainian National Accounting Standards

1. COMPANY INFORMATION

SIGMA SOFTWARE LIMITED LIABILITY COMPANY (hereinafter - the Company or SIGMA SOFTWARE LLC) was founded by Bek Volodymyr, Krasovskiy Valerii, Zhuk Dmytro, Chyrva Volodymyr, Vartanian Dmytro, Sigma It Group Ab Company, Sigma Technology Group Ab Company.

Date of State Registration – **May 10, 2002**

Registration code (USREOU): **31935930**

Location of the Company: **Yarosha Otakara str, 18, Kharkiv, Kharkivskiy region, 61045, Ukraine**

The principal activity of the Company is Computer programming activities **(62.01)**

Activities of the Company according to Classifier of economic activities:

- **58.21** Publishing of computer games
- **58.29** Other software publishing
- **62.02** Computer consultancy activities
- **63.11** Data processing, hosting and related activities
- **73.20** Market research and public opinion polling
- and other.

As of December 31, 2024 the company has no separate business units.

2. BASIS OF FINANCIAL STATEMENTS PREPARATION

The financial statements of the Company have been prepared in accordance with the National Accounting Provisions (Standards) of Ukraine, approved by the Ministry of Finance of Ukraine.

2.1. Basis of financial statements preparation

These financial statements have been prepared in accordance with the principle of estimation at historical cost.

2.2. Functional and presentation currency

The financial statements are presented in the national currency of Ukraine - Hryvnia, and all amounts are approximated to the thousand (000), unless otherwise specified.

2.3. Assumptions about the future operation of the Company

The financial statements have been prepared basing on the assumption that the Company will continue as a going concern for the foreseeable future, which includes the divestiture of assets and the settlement of liabilities in the ordinary course of business operations.

The company operates in an unstable environment. The stabilization of the economic and political situation will hardly depend on the effectiveness of measures taken by the Government and the Verkhovna Rada of Ukraine for further economic stabilization. As a result, there is uncertainty that may affect future transactions, the ability to reimburse the value of the Company's assets and the Company's ability to service and pay its debts as they fall due.

These financial statements do not include any adjustments that may take place in an unstable environment due to the economic and political crisis in Ukraine. Such adjustments will be notified if they become known and evaluated.

3. OPERATING ENVIRONMENT

In 2024, Ukraine's economy continued to be significantly affected by socio-political and geopolitical events. Part of the territory of Ukraine remained temporarily occupied by the Russian Federation as a result of an annexation that is not recognized by the international community. In certain areas of Donetsk, Luhansk, Zaporizhzhia, and Kherson regions, armed conflict and military operations continued due to the military aggression of the Russian Federation.

NOTE: This example of financial statements is a translation of original, prepared in Ukrainian language. Every effort has been made to ensure that the translation accurately reflects the original document. However, in all cases of interpretation of information, views or opinions, the original version of the report in Ukrainian takes precedence over the translated text.

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

The Russian Federation's armed aggression and the ongoing Russia–Ukraine war continue to have extremely significant negative consequences for Ukraine's economy and financial sector. The scale of destruction and losses continues to increase, causing economic instability and affecting business development. The most affected regions previously accounted for approximately 30% of the national GDP. Many enterprises were forced to suspend or reduce their operations, which negatively impacted employment and household income levels. The war caused severe disruptions in transport and logistics chains, complicating trade and the export of goods. Due to the destruction of energy infrastructure, risks of energy instability persist, negatively affecting industrial production and the business environment.

According to estimates by international analytical institutions and representatives of the Government of Ukraine, GDP growth in 2024 was approximately 3.6%, slightly lower than in the previous year. Inflation, according to governmental estimates, amounted to 12%, driven by both internal factors (such as rising business costs and changes in currency policy) and external ones (such as fluctuations in global commodity and energy prices).

The financial sector continued to operate under significant restrictions imposed under martial law. However, in 2024, the National Bank of Ukraine gradually eased currency restrictions, contributing to some stabilization of the foreign exchange market. As of 1 April 2024, new currency regulation mechanisms were introduced to stimulate economic activity and support exports. As of 31 December 2024, the exchange rate of the Ukrainian hryvnia to the US dollar was 42.039 UAH/USD.

Partner governments, international financial institutions, and organizations continued to provide financial assistance to Ukraine. In 2024, Ukraine received significant support from the United States, the United Kingdom, the European Union, Canada, and other countries, including both grants and loans. At the same time, the government's macroeconomic policy focused on maintaining financial stability, managing public debt, and addressing the budget deficit.

At present, it remains difficult to accurately assess the full extent of the crisis caused by active hostilities in Ukraine. However, even under an optimistic scenario, the events of 2024 have had a significant impact on the country's economic development.

Despite these challenges, the Company plans to continue its operations in 2025, adapting to changes in the external environment and taking into account existing objective opportunities.

Given the above, the Company's management continuously monitors operations and ensures timely responses to current events and changing conditions. In addition, when assessing possible future scenarios, the Company considers its potential losses as acceptable in terms of the capital required to maintain operations and not affecting its ability to continue as a going concern.

The further impact of the above-mentioned events will largely depend on the duration and scale of the war, the level of international support, and the state of the global economy. The main source of uncertainty remains the possible development of events beyond the Company's control, which may have a material effect on its future financial performance.

The Company's management continues to take all necessary measures it considers sufficient to maintain financial stability and support the further development of its business under the current circumstances.

The financial statements reflect management's assessment of the potential impact of the economic situation in Ukraine on the Company's operations and financial position. Future changes in the country's economic environment may differ significantly from current forecasts.

4. SIGNIFICANT PROVISIONS OF ACCOUNTING POLICIES

The following are significant accounting policies used by the Company in preparing its financial statements:

4.1. Continuous application of accounting policies

The company ensures the permanence of the accounting policy, which should be followed in the process of measuring, evaluating, and registering business transactions on the basis of National Accounting Provisions (Standards), the approved chart of accounts of the Company, and standard accounting entries.

4.2. Basis of presentation

The basic principles formed in UAS 1 and the Tax Code of Ukraine should be followed, when conducting accounting. The Company's accounting system is general-ledger accounting system with complete automation.

4.3. Materiality

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Notes to the Financial statements as of December 31, 2024 and for the year ended**

The following quantitative criteria were identified for the materiality of information about business transactions and events:

Materiality description	Percentage (in % of the basis)	The basis for determining the materiality of information quantitative criterion
1. Business transactions and events related to changes in the composition of assets, liabilities, and equity of the company	0,5 %	Total assets value
2. Business transactions and events related to income and expenses	0,2 %	Total income amount of company
3. Cost deviations in revaluation or impairment of non-current assets	10 %	Fair value of the asset
4. Determining the similarity of assets	10 %	Fair value of the exchange objects
5. Definition of the reporting segment while disclosing information about segments	10 %	Net income from sales of products (goods, works, services)
6. Other business transactions and events	0,1%	Total assets value

The following quantitative criteria were identified for the materiality of the financial reporting item:

Materiality description	Percentage (in % of the basis)	The basis for determining the materiality of information quantitative criterion
1. For Balance Sheet items	3 %	Balance Sheet total amount
2. For items of Statement of Financial position	3 %	Net income from sales of products (goods, works, services)
3. For items of Statement of Cash Flows	3 %	Amount of net cash flow from operating activities
4. For items of Statement of Changes in Equity	3 %	Amount of equity of the company

4.4. Fixed assets

Fixed assets are tangible assets that the Company holds for the purpose of using them in the process of providing services, leasing or for administrative and socio-cultural functions, the expected useful life (of operation) of which is more than one year, (or operating cycle, if it is longer than a year), and the value of which exceeds the amount specified in paragraph 14.1.138 of Art. 14 of the Tax Code of Ukraine.

The cost of an individual item of fixed assets consists of its purchase price, including import duties and unreimbursed taxes on the purchase, and costs that are directly attributable to preparing the item of fixed assets for its intended use.

The straight-line method of depreciation is used for calculating the depreciation of fixed assets.

The liquidation value of fixed assets is set at «0».

Fixed assets that have reached the end of their useful life continue to be used until they no longer meet the criteria for recognition of the asset, and the physical and moral condition does not allow them to be used for their intended purpose.

The useful life of such fixed assets may be revised by decision of the inventory commission.

Depreciation is calculated with respect to the minimum allowable useful lives of fixed assets, set forth in the law.

The useful life terms of fixed assets

Fixed assets	Minimum allowable useful life, years
Buildings	20
Renovations for buildings	15
Transmitting devices	10
Machines and equipment	5
Including:	
computers, other machines for the automatic processing of information, related means for reading or printing information, related computer programs (other than programs the cost of which is recognized as royalties, and / or programs which are recognized as the intangible assets), other information systems, switches, routers, modules, modems, uninterruptible power supplies and means of its connection to telecommunication	2

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Notes to the Financial statements as of December 31, 2024 and for the year ended**

Fixed assets	Minimum allowable useful life, years
networks, telephones (including mobile phones), microphones and portable radio sets, the cost of which exceeds UAH 2,500	
Vehicles	5
Tools, appliances, equipment, furniture	4
Other fixed assets	12

Low-value non-current tangible assets include assets other than fixed assets (based on the classification given in paragraph 5 of National Accounting Provisions (Standards) 7 "Fixed assets"), the value of which is equal to an amount not exceeding the amount specified in paragraph. 14.1.138 art. 14 of the Tax Code of Ukraine.

Depreciation on low-value non-current tangible assets must be accrued in the first month of use of the object in the amount of 100 percent of its value.

The decision on the renovation type (maintenance or overhaul maintenance) is made by the Chief Executive Officer, taking into account the results of the analysis of the current situation and the materiality of such costs (paragraphs 29-32 of the Guidelines for Accounting of Fixed Assets, approved by the Ministry of Finance from 30.09.2003. № 561).

If improvements were made to the leased property, in accordance with paragraph 8 of National Accounting Provisions (Standards) 14 such costs are reflected by the Company as capital investment in the creation (construction) of non-current tangible assets. In the future, the cost of repairs is recorded and amortized on a straight-line basis over the useful life specified in Art. 3.1.5 of the Accounting Policy for buildings.

4.5. Intangible assets

The cost of acquiring an intangible asset consists of the cost of its acquisition, including import duties and unrecovered acquisition taxes, and costs that are directly attributable to preparing the asset for its intended use.

The costs of acquisition, development, maintenance, improvement of intangible assets for the purpose of recognition and measurement of intangible assets are reflected in the following groups:

- group 1 – rights to use natural resources;
- group 2 – property use rights;
- group 3 – rights to commercial designations;
- group 4 – industrial property rights;
- group 5 – copyright and related rights;
- group 6 – other intangible assets.

Patents and licenses acquired for more than one year are recognized in the financial statements as intangible assets.

The costs of the company related to scientific and technical support of economic activity are deducted to the costs of the current period as they are performed.

The liquidation value of intangible assets equals to zero.

The amortization of intangible assets is carried out by the company using the straight-line method over their useful lives.

The useful life is set in accordance with the documents of entitlement, except for:

Intangible assets	Minimum allowable useful life, years
group 4 – industrial property rights	According to the documents of entitlement, but not less than 5 years
group 5 – copyright and related rights	According to the documents of entitlement, but not less than 2 years

If the right of use of an intangible asset is not established by the documents of entitlement, such useful life is determined by the Company itself, but must not be less than 2 years and more than 10 years.

4.6. Impairment (restoration) of usefulness of assets

Impairment is the loss of economic benefits in excess of the asset's residual value over its estimated recoverable amount.

The Company assesses whether there is any indication of impairment at each annual balance date (December 31 of the reporting year).

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

The impairment in the usefulness of assets may be indicated by, in particular:

- a decrease in the market value of the asset during the reporting period by significantly more than expected;
- obsolescence or physical damage of the asset;
- significant adverse changes in the technological, market, economic or legal environment in which the company operates, which will occur during the reporting period or are expected in the near future;
- an increase in market interest rates or other market rates of return on investment during the reporting period, which may affect the discount rate and significantly reduce the expected return on the asset;
- exceeding the book value of net assets of the company over their market value;
- significant changes in the use of the asset during the reporting period or such expected changes in the next period that have an adverse effect on the activities of the company;
- other evidence that the asset's effectiveness is or will be worse than expected.

Deviation of the residual value of the object from the amount of expected compensation, more than provided by paragraph 4.2. of the Accounting Policy is the basis for the procedure of changing the usefulness of such object.

The amount of the expected compensation is the greater of the two values (paragraph 4 of National Accounting Provisions (Standards) 28):

- the net realizable value of the asset;
- the present value of future net cash flows from the asset.

Net realizable value is the fair value of the asset less its expected distribution costs (paragraph 4 of National Accounting Provisions (Standards) 28). It is based on the active market prices less costs that can be directly associated to the sale of the asset (excluding financial costs and income tax costs).

If information on active market prices is not available, the net realizable value of the asset is based on available information about the amount that the Company may receive for the asset at the date of the annual reporting in transactions with informed, interested and independent parties less distribution costs (paragraph 10 of National Accounting Provisions (Standards) 28).

The present value of future net cash flows is determined by applying the appropriate discount rate to future cash flows from the continuing use of the asset and its sale (write-off) after the useful life (operation) (paragraph 11 of National Accounting Provisions (Standards) 28). Future cash flows from the asset are determined based on the Company's financial plans for a period not exceeding 5 years.

The following signs testify the restoration of the asset's usefulness (paragraph 17 of National Accounting Provisions (Standards) 28):

- a significant increase in the market value of the asset in the reporting period;
- significant positive changes in the technological, market, economic or legal environment in which the company operates, which occurred during the reporting period;
- a decrease in market interest rates or other market rates of return on investment during the reporting period, which may affect the discount rate and significantly increase the amount of the expected return on the asset;
- significant changes in the asset and / or the manner of its use during the reporting period or such expected changes in the next period that will positively affect the activities of the company;
- other evidence that the asset's effectiveness is or will be better than expected.

The carrying amount (residual) value of an asset, increased as a result of its restoration of useful life, shall not exceed the book (residual) value of this asset, determined on the date of usefulness restoration without taking into account the previous amount of impairment losses (paragraph 18 of National Accounting Provisions (Standards) 28).

4.7. Inventories

Estimation of inventory disposal is carried out by the FIFO method.

Analytical accounting of the inventory movement should be organized in quantitative and sum terms.

The cost of low-value and rapidly amortized items that are put into operation is written off from the balance with the subsequent organization of operational quantitative accounting of such items at the places of operation by responsible persons during the period of their actual use.

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

4.8. Accounts receivables

A receivable is recognized as an asset if it is probable that future economic benefits associated with the item will flow to the company and the amount of the item can be measured reliably.

Accounts receivable are recognized in the financial statements at net realizable value, equal to the amount of receivables less the allowance for doubtful debts.

The amount of the allowance for doubtful debts is determined once a year by the absolute value of doubtful debts. According to the method of applying the absolute value of doubtful debts, the amount of the allowance is determined on the basis of the analysis of the solvency of individual debtors.

If the amount of the accrued allowance is insufficient to cover the write off for bad receivables, such excess of debt over the allowance is attributed as the costs of the reporting period.

The long-term receivables that is due to be repaid within 12 months from the balance sheet date, shall be reflected on the same date as a part of current receivables.

Long-term receivables are recognized in the balance sheet at their present value.

The discount rate is determined in the amount of the average monthly rate on long-term deposits for legal entities in Ukraine, according to the statistics of the National Bank of Ukraine, for the month preceding the recognition of receivables.

4.9. Liabilities and Provisions

A liability is recognized only when the asset is received or when the Company has an enforceable agreement to acquire the asset, provided that its valuation can be measured reliably and there is a possibility of a reduction in economic benefits in the future due to its repayment.

If a previously recognized liability is not repayable at the balance sheet date, its amount should be included as income in the reporting period.

Long-term liabilities are reflected in the balance sheet at their present values.

The discount rate is determined in the amount of the average monthly rate on long-term loans for legal entities in Ukraine, according to statistics of the National Bank of Ukraine, for the month preceding to the recognition of the liability.

Liabilities that were originally classified as long-term, but maturity at the balance sheet date is less than 12 months should be reclassified to current liabilities.

Current liabilities are reflected in the balance sheet at cost of repayment.

The provision for reimbursement of expenses for the payment of annual leave to employees is accrued monthly according to the actual salary accrued to employees and the coefficient calculated as the ratio of the annual planned amount for leave to the total annual planned payroll fund. The calculation of this provision includes the amounts of accruals of social tax.

Based on the results of the annual inventory of the collateral reserve to reimburse the expenses for the payment of vacations to employees, the collateral reserve is recalculated to reimburse the expenses for the payment of vacations to employees at the end of the reporting year.

4.10. Payroll expenses

The remuneration of the employees of the company is carried out in accordance with the Regulations on the remuneration of employees, the Company's approved staffing tables, the established tariff rates, using time-board accounting data.

Payments of premium (bonuses) to employees are made in accordance with the Regulations on the Remuneration of Employees.

Temporary incapacity benefits at the expense of the Company are included in other operating expenses.

4.11. Revenue

Revenue is recognized and measured in accordance with the requirements of National Accounting Provisions (Standards) 15 «Revenue».

Deferred income includes the amount of income accrued during the current period, which will be determined in subsequent reporting periods.

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

4.12. Expenses

In accordance with the National Accounting Provisions (Standards) 16 «Expenses» are recognized in the balance sheet simultaneously as the decrease in assets or increase in liabilities, and in the Statement of Financial Position - simultaneously with the income for which they were incurred.

The cost of services includes: direct material costs; direct labor costs; other direct costs; variable overhead and fixed allocated overhead costs.

Operating expenses that are not included in the cost of services (administrative costs, distribution costs, etc.), are classified according to the National Accounting Provisions (Standards) 16 «Expenses». These costs are considered as expenses of the period.

Deferred expenses include expenses that are incurred in the reporting period, but are to be included in expenses in future reporting periods.

4.13. Financial investments

Financial investments are assets held by the Company for the purpose of increasing profits (interest, dividends, etc.), increasing the capital or gaining other benefits for the Company.

At the time of acquisition, the financial investment is measured at the actual cost.

The actual cost consists of:

- purchase value of shares;
- the cost of agency fees paid;
- remuneration to specialized enterprises, other enterprises and individuals for information and consulting services related to the purchase of shares;
- other costs directly related to the purchase of shares.

Recognition of the financial investments at the balance date:

Type of investment	Investment recognition
1. Investments in associates, subsidiaries and joint ventures	According to the method of equity participation
2. Investments in associates, subsidiaries and joint ventures, in the case if <ul style="list-style-type: none">• investments are acquired and held for sale for 12 months from the date of acquisition;• enterprises operate in conditions that limit the ability to transfer funds to the Company for 12 months	Fair value
3. Investments held to maturity	Amortized net cost
4. Other investments: The fair value of which can be determined The fair value of which cannot be reliably determined	Fair value Cost - a decrease in utility

Financial investments accounted using the equity method are recognized at the balance date at cost, which is determined by changes in the total equity of the investment, other than those resulting from transactions between the investor and the investment entity (paragraph 12 of the National Accounting Provisions (Standards)).

4.14. Correction of errors and changes in financial statements

According to the National Accounting Provisions (Standards) 6 "Correction of errors and changes in financial statements" adjustment of misstatements/errors made in the preparation of financial statements referring to the previous periods -- is carried out by adjusting the balance of retained earnings at the beginning of the reporting year. The correction of errors relating to prior periods involves the restatement of relevant comparative information in the financial statements.

4.15. Disclosure of information in terms of reporting segments

Information on business segments for its disclosure is prepared in accordance with the National Accounting Provisions (Standards) 29 "Financial reporting by segments" in terms of economic segment "Type of activity", which is prioritized by importance.

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Notes to the Financial statements as of December 31, 2024 and for the year ended****5. RELATED PARTY TRANSACTIONS**

Parties are considered to be related if they are under joint control or if one of them may exercise significant influence over the other party or have joint control over making financial or operational decisions. In considering each case of a partnership that may be a related party partnership, attention is directed to the substance of the partnership, and not merely the legal form.

As of December 31, 2024, the balances of related party transactions were as follows:

<i>In thousands of UAH</i>	Associated	Companies under joint control	The key management personnel
Accounts receivable for goods, works, services	-	440	-
Other accounts receivable	278 178	-	-
Current accounts payable for goods, works, services	2 858	-	-
Current accounts payable on received advances	-	-	-
Current accounts payable on settlements with shareholders	-	359 515	35 553
Other current liabilities	16	382	-

As of December 31, 2023, the balances of related party transactions were as follows:

<i>In thousands of UAH</i>	Associated	Companies under joint control	The key management personnel
Accounts receivable for goods, works, services	4 133	3 629	-
Other accounts receivable	117 207	-	-
Current accounts payable for goods, works, services	2 360	-	-
Current accounts payable on settlements with shareholders	-	61 294	2 223
Other current liabilities	16	382	-

The following are the items of income and expenses for related party transactions for 2024:

<i>In thousands of UAH</i>	Associated	Companies under joint control	The key management personnel
Net income from sales of products (goods, works, services)	202 253	643 344	-

The following are the items of income and expenses for related party transactions for 2023:

<i>In thousands of UAH</i>	Associated	Companies under joint control	The key management personnel
Net income from sales of products (goods, works, services)	-	695 368	-

Remuneration of key management personnel in 2024 amounted to UAH 173k.

In 2023, the remuneration comparative information amounted to UAH 90k

As of December 31, the owners of LLC "SIGMA SOFTWARE" with corresponding share distribution were as below:

% of ownership	Owner	December 31, 2024	December 31, 2023
12,69%	BEK VOLODYMYR OLEKSANDROVYCH	126 900	126 900
7,17%	KRASOVSKYI VALERII VITALIOVYCH	71 720	71 720
6,48%	ZHUK DMYTRO OLEKSIIOVYCH	64 830	64 830
6,48%	CHYRVA VOLODYMYR OLEKSANDROVYCH	64 830	64 830
7,17%	VARTANIAN DMYTRO VASYLOVYCH	71 720	71 720
30,00%	SIGMA IT GROUP AB COMPANY	300 000	300 000
30,00%	NYA SIGMA AB COMPANY	300 000	300 000

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

In 2024, based on the decision of the participants, dividends in the total amount of UAH 497,036 thousand were declared. As at the balance sheet date, the dividends had not been paid and were recognised as liabilities under settlements with participants.

6. FINANCIAL INVESTMENTS

The following are the long-term financial investments of LLC "SIGMA SOFTWARE" as of December 31, 2024:

Title	Residence	Equity Share	Accounting method
Sigma Software Inc., USA	USA	100%	By the method of equity participation
Sigma Software, Poland	Poland	100%	By the method of equity participation
Sigma Sweden Software AB, Sweden	Sweden	100%	By the method of equity participation
Sigma Software Canada Ltd, Canada	Canada	100%	By the method of equity participation
S.S.W.J. LTD	Israel	55%	By the method of equity participation
Sigma Software Labs LLC, Ukraine	Ukraine	100%	By the method of equity participation
Sigma Park LLC, Ukraine	Ukraine	100%	By the method of equity participation
TNT Plus LLC, Ukraine	Ukraine	100%	By the method of equity participation
Sigma Software DS LLC, Ukraine	Ukraine	100%	By the method of equity participation
Ideasoft Solution LLC, Ukraine	Ukraine	51%	By the method of equity participation
Sifma Software Pro LLC, Ukraine	Ukraine	24%	By the method of equity participation
Ideasoft LLC, Ukraine	Ukraine	51%	By the method of equity participation

Financial investments accounted using the equity method, and are recognized at the balance date at value, which is determined by changes in the total equity of the investment entity (paragraph 12 of the National Accounting Provisions (Standards)).

FINANCIAL INVESTMENTS

<i>In Thousands of UAH</i>	31 December 2023	For 2024	31 December 2024
Investments in associated companies by the equity method	464 016	199 232	663 248
Other financial investments in shares of other companies	1 619	-	1 619
Current Financial Investments			
Total	465 635	199 232	663 248

The following are the other long-term financial investments of LLC "SIGMA SOFTWARE" as of December 31, 2024:

Title	Residence	Number of shares	Price per share
Lunar Light, Inc	USA	1 000 000	0,06 USD
Mikz Licensing AB	Kingdom of Sweden	13	100 SEK
Mikz Licensing AB	Kingdom of Sweden	41	100 SEK

7. INTANGIBLE ASSETS

<i>In Thousands of UAH</i>			
Item	Rights to commercial designations	Copyright	Total
Historical cost			
As of 31 December 2023	7	50 099	50 106
Acquisitions and transfers from capital investments	-	37 583	37 583
Disposals	-	-	-
Other changes	-	-	-
As of 31 December 2024	7	87 682	87 689
Accumulated depreciation			
As of 31 December 2023	(2)	(38 496)	(38 498)

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NOTE: These standalone financial statements are a translation of original, prepared in Ukrainian language. Every effort has been made to ensure that the translation accurately reflects the original document. However, in all cases of interpretation of information, views or opinions, the original version of the report in Ukrainian takes precedence over the translated text.

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Notes to the Financial statements as of December 31, 2024 and for the year ended**

Depreciation charge	(1)	(27 080)	(27 081)
Disposals			
As of 31 December 2024	(3)	(65 576)	(65 579)
NBV as at 31 December 2024	5	22 105	22 110

8. FIXED ASSETS*In Thousands of UAH*

Item	Buildings and constructions	Machinery and equipment	Tools, devices, inventory (furniture)	Low-value non-current tangible assets	Total
Historical cost					
As of 31 December 2023	70 895	121 019	9 731	29 707	231 352
Acquisitions and transfers from capital investments	169	21 788	-	1 040	22 997
Disposals		(336)	(57)	(302)	(695)
Other changes					
As of 31 December 2024	71 064	142 471	9 674	30 445	253 654
Depreciation					
Accrued depreciation	(3 831)	(17 221)	(156)	(1 040)	(22 248)
Disposals		299	8	302	609
Accumulated depreciation	(15 883)	(106 762)	(9 406)	(29 707)	(161 758)
As of 31 December 2023					
As of 31 December 2024	(19 714)	(123 684)	(9 554)	(30 445)	(183 397)
NBV as at 31 December 2024	51 350	18 787	20	-	70 257

9. CAPITAL INVESTMENTS*In Thousands of UAH*

Item	For 2024	As of 31 December 2024
Purchase of fixed assets	21 785	1
Purchase of other non-current tangible assets	1 161	2
Acquisition of intangible assets	37 583	21
Total	60 529	24

10. CASH AND ITS EQUIVALENTS*In Thousands of UAH*

Item	As of 31 December 2024	As of 31 December 2023
Cash in bank accounts	95 475	69 163
Total	95 475	69 163

11. ACCOUNTS RECEIVABLE

The company has no long-term receivables.

In Thousands of UAH

Item	As of 31 December 2024	As of 31 December 2023
Trade accounts receivables	20 152	41 719

Item 1155 "Other current receivables" of the Statement of Financial Position is reflected:

In Thousands of UAH

SIGMA SOFTWARE LIMITED LIABILITY COMPANY**Notes to the Financial statements as of December 31, 2024 and for the year ended**

Detailed breakdown	31.12.2024	31.12.2023
Social insurance		1
Debt under agency contract	278 177	117 252
Other debt	49	-

In 2024, the allowance for doubtful debts was not accrued.

12. LIABILITIES

In the reporting period, the Company has no long-term liabilities, except for targeted financing in joint activities. (Note 18).

Current liabilities relating to advances received are represented as follows:

<i>In Thousands of UAH</i>		
Detailed breakdown	31.12.2024	31.12.2023
Current accounts payable on received advances with companies under joint control	-	-
Current accounts payable on received advances with other companies	5	5

Item 1690 "Other current liabilities" of the Statement of Financial Position is reflected:

<i>In Thousands of UAH</i>		
Detailed breakdown	31.12.2024	31.12.2023
Joint activity liabilities	-	-
Settlements with other foreign creditors	-	-
Settlements with other national creditors	440	436

13. ALLOWANCES

The company does not accrue an allowance for vacation payments.

14. NET REVENUES

The company does not record segments of revenues as its main activity represents its main segment – software services and is recorded in the financial statements as below:

<i>In Thousands of UAH</i>		
Item	2024	2023
Revenues from software services	1 918 247	1 795 747
Cost of sales	(1 523 431)	(1 547 401)
Net Margin	394 816	248 346

15. OTHER INCOME AND EXPENSES

<i>In Thousands of UAH</i>		
Item	Revenue	Expenses
Buying and selling foreign currency	737	-
Income/Expenses from the operational exchange rate difference	12 081	-
Charity		(8 858)
Income from the sale of other current assets	44	-
Income from write-off of accounts payable	161	
Participation in associations		(3 519)
Others	9 485	(38)

16. INCOME TAX

<i>In Thousands of UAH</i>	
As of 31 December 2024	As of 31 December 2023

SIGMA SOFTWARE LIMITED LIABILITY COMPANY

Notes to the Financial statements as of December 31, 2024 and for the year ended

Item		
Current income tax	49 282	22 448

17. OTHER INCOME AND EXPENSES OF CASH ASSETS IN THE STATEMENT OF CASH FLOWS

Item 3095 "Other income" of the Statement of Cash Flows is presented by:

	<i>In Thousands of UAH</i>	
Detailed breakdown	2024	2023
Reimbursement of court costs	-	-
Income from the sale of currency	-	12 518
Customers payments	736	-

Item 3190 "Other expenses" of the Statement of Cash Flows is presented by:

	<i>In Thousands of UAH</i>	
Detailed breakdown	2024	2023
Payment and cash services	111	-
Costs of selling currency	-	370
Advance refund	162	-

18. EVENTS AFTER THE REPORTING DATE

On February 24, 2022, Russia launched a military invasion of Ukraine.

In connection with the military aggression of the Russian Federation against Ukraine, the Decree of the President of Ukraine of February 24, 2022 № 64/2022 "On the imposition of martial law in Ukraine", approved by the Law of Ukraine of 24.02.2022 № 2102-IX, martial law was imposed in Ukraine.

Today in some cities of Ukraine in the south and east there is an active military conflict.

As of the date of approval of this report, active military operations are being carried out in the eastern and southern regions of the country, as well as missile strikes are being carried out throughout the country, in particular on energy infrastructure facilities, as a result of which restrictions are being imposed on the consumption of electricity for industrial enterprises and households throughout the country.

The Company continues to operate, and hostilities occurring after the balance sheet date cause material uncertainty for the Company going forward, including the risk of property loss due to hostilities, air attacks and missile strikes, as well as customer and staff shortages caused by population immigration and restrictions on martial law in Ukraine. The full extent of the possible impact of the further development of military operations on the Company's business is unknown, but its scope may be serious. Considering the above, the Company's management believes that the use of the going concern assumption for the preparation of these financial statements is appropriate.

As of the date of approval of the financial statements, there are no adjusting events after the balance sheet date that had an impact on the result of 2024. According to management, the events described above are non-adjusting.

19. OTHER INFORMATION

The financial statements of the Company as of December 31, 2024 and for the year ended, are approved for publication on June 5, 2025.

This summary of significant accounting policies and disclosures is an integral part of the Company's financial statements as of December 31, 2024.