PPF TMT Holdco 2 B.V.

Condensed consolidated interim financial statements
for the six months ended 30 June 2026

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Glossary

AC	- amortised cost
CGU	- cash generating unit
EBITDA	- earnings before interest, tax, depreciation and amortisation
ECL	- expected credit loss
FVOCI	- fair value through other comprehensive income
FVTPL	- fair value through profit or loss
IFRS-AS	- International Financial Reporting Standards – Accounting Standards
NCI	- non-controlling interests
OCI	- other comprehensive income
PPE	- property, plant and equipment
ROU	- right-of-use assets

Condensed consolidated interim statement of income and other comprehensive income

For the six months ended 30 June

In millions of EUR

	Note	2026	2025
Revenue	E1	965	940
Other income from non-telecommunication services		7	6
Personnel expenses	E2	(137)	(138)
Other operating expenses	E2	(340)	(349)
Operating profit excluding depreciation, amortisation, and impairments		**495**	**459**
Depreciation and amortisation	E3	(191)	(196)
Depreciation on lease-related right-of-use assets		(26)	(25)
Amortisation of costs to obtain contracts		(14)	(14)
Impairment loss on PPE and intangible assets		(13)	(1)
Operating profit		**251**	**223**
Interest income		2	2
Net foreign currency gains/(losses)		(2)	25
Interest expense on lease liabilities		(7)	(6)
Other interest expense		(35)	(44)
Other finance costs		(2)	(5)
PROFIT BEFORE TAX		**207**	**195**
Income tax expense	E4	(50)	(46)
NET PROFIT FOR THE PERIOD		**157**	**149**
Other comprehensive income*			
Currency translation differences		(1)	30
Cash flow hedge – effective portion of changes in fair value		-	(2)
Other comprehensive income/(expense), net of tax		**(1)**	**28**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**156**	**177**
Net profit attributable to:			
Owners of the Parent		157	149
Non-controlling interests		-	-
Net profit for the period		**157**	**149**
Total comprehensive income attributable to:			
Owners of the Parent		157	177
Non-controlling interests		-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**157**	**177**

*Items that are or will be reclassified subsequently to profit or loss.

The notes on pages 8 to 36 are an integral part of these consolidated financial statements.

Condensed consolidated interim statement of financial position

In millions of EUR

	Note	30 June 2026	31 December 2025
ASSETS			
Property, plant and equipment	E5	2,325	2,290
Right-of-use assets		267	267
Goodwill	E6.1	771	769
Other intangible assets	E6.2	573	543
Trade and other receivables	E7.1	68	69
Contract assets	E7.2	1	1
Costs to obtain contracts		44	43
Other financial assets	E7	2	2
Other assets	E8	41	34
Deferred tax assets		1	1
Non-current assets		**4,093**	**4,019**
Trade and other receivables	E7.1	364	360
Inventories	E8	53	41
Contract assets	E7.2	4	5
Current income tax receivables		3	3
Costs to obtain contracts		1	1
Other assets	E8	62	47
Cash and cash equivalents	E9	176	159
Current assets		**667**	**616**
TOTAL ASSETS		**4,760**	**4,635**
LIABILITIES			
Due to banks	E10	1,749	1,749
Debt securities issued	E11	-	499
Lease liabilities		234	236
Trade and other payables	E12	49	35
Contract liabilities	E7.2	77	69
Provisions	E13	11	11
Deferred tax liabilities		240	245
Non-current liabilities		**2,360**	**2,844**
Due to banks	E10	2	2
Debt securities issued	E11	503	11
Lease liabilities		50	50
Trade and other payables	E12	543	519
Contract liabilities	E7.2	32	28
Provisions	E13	7	8
Current income tax liability		27	22
Current liabilities		**1,164**	**640**
TOTAL LIABILITIES		**3,524**	**3,484**
EQUITY			
Issued capital*	E14	**-**	**-**
Share premium	E14	2,107	2,107
Other reserves	E15	20	21
Retained earnings		(891)	(977)
Total equity attributable to owners of the Parent		1,236	1,151
Non-controlling interests		-	-
Total equity		**1,236**	**1,151**
TOTAL LIABILITIES AND EQUITY		**4,760**	**4,635**

*Issued capital is EUR 1 thousand.

The notes on pages 8 to 36 are an integral part of these consolidated financial statements

Condensed consolidated interim statement of changes in equity

In millions of EUR

	Issued capital*	Share premium	Other reserves		Retained earnings	Attributable to owners of the Parent	Attributable to NCI	Total
			Translation reserve	Hedging reserve				
Balance as at 1 January 2026	**-**	**2,107**	**21**	**-**	**(977)**	**1,151**	**-**	**1,151**
Profit for the period	**-**	**-**	**-**	**-**	**157**	**157**	**-**	**157**
Currency translation differences	-	-	(1)	-	-	(1)	-	(1)
Other comprehensive income/(expense) for the period	-	-	**(1)**	**-**	**-**	**(1)**	**-**	**(1)**
Total comprehensive income/(expense)	**-**	**-**	**(1)**	**-**	**157**	**156**	**-**	**156**
Dividends to the shareholder	-	-	**-**	**-**	(71)	(71)	-	(71)
Total transactions with owners of the Parent	-	-	-	-	(71)	(71)	-	(71)
Balance as at 30 June 2026	**-**	**2,107**	**20**	**-**	**(891)**	**1,236**	**-**	**1,236**

*Issued capital is EUR 1 thousand.

In millions of EUR

	Issued capital*	Share premium	Other reserves		Retained earnings	Attributable to owners of the Parent	Attributable to NCI	Total
			Translation reserve	Hedging reserve				
Balance as at 1 January 2025	**-**	**2,107**	**(47)**	**2**	**(1,106)**	**956**	**-**	**956**
Profit for the period	**-**	**-**	**-**	**-**	**149**	**149**	**-**	**149**
Currency translation differences	-	-	30	-	-	30	-	30
Cash flow hedge – effective portion of changes in fair value	-	-	-	(2)	-	(2)	-	(2)
Other comprehensive income/(expense) for the period	-	-	**30**	**(2)**	**-**	**28**	**-**	**28**
Total comprehensive income/(expense)	**-**	**-**	**30**	**(2)**	**149**	**177**	**-**	**177**
Balance as at 30 June 2025	**-**	**2,107**	**(17)**	**-**	**(957)**	**1,133**	**-**	**1,133**

*Issued capital is EUR 1 thousand.

The notes on pages 8 to 36 are an integral part of these consolidated financial statements.

Condensed consolidated interim statement of cash flows

For the six months ended 30 June, prepared using the indirect method

In millions of EUR

	Note	2026	2025
Cash flows from operating activities			
Net profit for the period		157	149
Adjustments for:			
Depreciation and amortisation	E3	191	196
Depreciation on lease-related right-of-use assets		26	25
Amortisation of costs to obtain contracts		14	14
Impairment losses on current and non-current assets		13	1
Profit on disposal of PPE, intangible assets		(2)	(3)
Net interest expense		40	48
Other finance costs		2	5
Net foreign exchange (gains)/losses		2	(25)
Income tax expense	E4	50	46
Net operating cash flow before changes in working capital		**493**	**456**
Change in trade and other receivables		-	(22)
Change in contract assets		-	(1)
Change in inventories and other assets		(34)	(11)
Change in costs to obtain contracts		(15)	(16)
Change in trade and other payables		6	24
Change in provisions		(1)	(1)
Change in assets and liabilities held for sale		(4)	-
Cash flows from operating activities		**459**	**429**
Interest received		2	2
Income tax paid		(45)	(46)
Net cash from operating activities		**416**	**385**
Cash flows from investing activities			
Purchase of tangible and intangible assets		(238)	(219)
Proceeds from disposals of tangible and intangible assets		4	2
Net cash used in investing activities		**(234)**	**(217)**
Cash flows from financing activities			
Proceeds from liabilities due to banks	E10	-	1,138
Repayment of liabilities due to banks	E10	-	(1,140)
Fees paid for liabilities due to banks		-	(6)
Net receipt from settlement of derivatives		-	1
Interest paid (excl. interest on lease liabilities)		(46)	(53)
Cash payments for principal portion of lease liability		(27)	(27)
Interest paid on lease liabilities		(7)	(6)
Dividends paid to the shareholder	E14	(71)	-
Net cash used in financing activities		**(151)**	**(93)**
Net increase in cash and cash equivalents		**17**	**75**
Cash and cash equivalents as at 1 January	**E9**	**159**	**142**
Effect of exchange rate changes on cash and cash equivalents		-	1
Cash and cash equivalents as at 30 June	**E9**	**176**	**218**

The notes on pages 8 to 36 are an integral part of these consolidated financial statements.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

A. General

A.1. Description of the Group

PPF TMT Holdco 2 B.V. (the "Parent Company" or the "Parent") is a limited liability company incorporated in the Netherlands on 4 January 2018. The immediate holding company of PPF TMT Holdco 2 B.V. is PPF Group a.s. holding directly 100% of its ordinary shares and is based in the Czech Republic since 1 April 2026 after its cross-border conversion from the Netherlands to the Czech Republic. The ultimate controlling party is Mrs Kellnerová.

The registered office address of the Parent Company is Zuidplein 168 1077 XV Amsterdam, the Netherlands.

As at 30 June 2026, the Parent is the holder of two significant investments: O2 Czech Republic group (hereinafter also as "O2 CZ"), a telecommunication operator providing a range of mobile, fixed voice and data services in the Czech Republic, and CETIN a.s. (hereinafter also as "CETIN CZ"), the largest Czech owner and provider of mobile and fixed telco infrastructures.

The condensed consolidated interim financial statements of the Parent Company for the six months ended 30 June 2026 comprise the Parent Company and its subsidiaries (together, the "Group") and the Group's interests in associates, joint ventures and affiliated entities. Refer to Section B of these condensed consolidated interim financial statements for a list of significant Group entities and changes to the Group in 2026 and 2025.

A.2. Statement of compliance

The condensed consolidated interim financial statements were approved by the board of directors on 4 September 2026.

These condensed consolidated interim financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting and should be read in conjunction with the Group's last annual consolidated financial statements as at and for the year ended 31 December 2025 ("last annual financial statements"). Selected explanatory notes are included to explain events and transactions that are significant to understanding of the changes in financial position and performance of the Group since the last annual consolidated financial statements. These condensed consolidated interim financial statements do not include all the information required for full annual financial statements prepared in accordance with IFRS Accounting Standards as adopted by the European Union (IFRS-AS EU).

A.3. Basis of measurement

The condensed consolidated interim financial statements have been prepared on the basis of the going concern assumption, applying a historical cost basis, except for the following assets and liabilities stated at their fair value: derivative financial instruments, financial instruments at FVTPL (incl. those designated upon initial recognition as at FVTPL) and financial instruments at FVOCI. Financial assets and liabilities as well as non-financial assets and liabilities measured at historical cost are stated at AC using the effective interest method or historical cost, as appropriate, net of any relevant impairment.

The Group accounts for business combinations using the acquisition method when control is transferred to the Group (refer to A.5). In determining whether a particular set of activities and assets is a business, the Group assesses whether the set of assets and activities acquired includes at a minimum an input and substantive process and whether the acquired set has the ability to produce outputs. The Group has the option to apply a 'concentration test' that permits a simplified assessment of whether an acquired set of activities and assets is not a business. The optional concentration test is met if substantially all fair value of the gross assets acquired is concentrated in a single identifiable asset or group of similar identifiable assets.

The consideration transferred in the acquisition is measured at fair value, as are the identifiable net assets acquired. Any goodwill that arises is tested semi-annually for impairment. Any gains on bargain purchase is immediately recognised in profit or loss. Transaction costs are expensed as incurred, except if related to the issue of debt or equity securities.

The consideration transferred does not include amounts related to the settlement of pre-existing relationships. Such amounts are generally recognised in profit or loss.

Any contingent consideration is measured at fair value at the date of acquisition. If an obligation to pay a contingent consideration that meets the definition of a financial instrument is classified as equity, then it is not re-measured and settlement is accounted for within equity. Otherwise, other contingent considerations are re-measured at fair value at each reporting date and subsequent changes in the fair value of the contingent considerations are recognised in profit or loss.

A.4. Use of judgements and estimates

In preparing these consolidated financial statements, management has made judgements, estimates, and assumptions that affect the application of the Group's accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to estimates are recognised prospectively.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty mostly correspond to those described in the most recent annual consolidated financial statements.

The following key estimates are based on the information available at the consolidated financial statements date and specifically relate to the determination of:

- the fair value of tangible and intangible assets identified during the purchase price allocation exercise and initial value of goodwill for each business combination and its subsequent impairment testing (refer to E.6.1);
- useful life of tangible and intangible fixed assets;
- provisions recognised under liabilities (refer to E.13);
- expected credit losses on trade receivables and contract assets (refer to E.7.1. and E.7.2);
- commissions as cost to obtain contracts with customers;
- stand-alone selling prices;
- lease-term for the lessee accounting whether the Group is reasonably certain to exercise extension options;
- contingent assets and liabilities (refer to E.16).

A.5. Basis of consolidation

Subsidiaries are entities controlled by the Group. The Group controls an entity if it is exposed, or has rights to, variable returns from investment with the entity, and has the ability to affect those returns through its power over the entity. The Group reassesses whether it has control if one or more of the elements of control changes. This includes circumstances in which protective rights held, either by the Group or by the non-controlling interests, (e.g., those resulting from a lending relationship) become substantive and lead to the Group, or the non-controlling interest, having power over an investee, or, if the substantive right on the contrary come to the benefit on the non-controlling interests, the Group might lose its power over an investee and cease controlling it. The financial statements of the subsidiaries are included in the consolidated financial statements from the date that control commences until the date that control ceases. The accounting policies of the subsidiaries have been changed when necessary to align them with the policies adopted by the Group.

The Group’s interests in equity-accounted investees comprise interests in associates and joint ventures. Associates are those entities in which the Group has significant influence, but not control, over financial and operating policies. A joint venture is an arrangement in which the Group has joint control based on a contractual agreement, whereby the Group has rights to the net assets of the arrangement, rather than rights to its assets and obligations for its liabilities. The consolidated financial statements include the Group’s share of the total recognised gains and losses of associates and jointly controlled entities on an equity-accounted basis, from the date that significant influence or joint control commences until the date the significant influence or joint control ceases to exist. When the Group’s share of losses exceeds the carrying amount of the associate or jointly controlled entity, the carrying amount is reduced to nil and the recognition of further losses is discontinued except to the extent that the Group has incurred obligations in respect of the associate or jointly controlled entity.

Reorganisations and mergers involving the companies under common control are accounted for using consolidated net book values (the “predecessor accounting method”). Consequently, no adjustment is made to carrying amounts in the consolidated accounts and no goodwill or gain on bargain purchase arises on such transactions.

When the Group loses control over a subsidiary, it derecognises the assets and liabilities of the subsidiary and any related non-controlling interests and other components of equity. Any resulting gain or loss is recognised in profit or loss and any interest retained in the former subsidiary is measured at fair value when control is lost.

Intra-group balances and transactions, and any unrealised income and expenses, gains and losses arising from intra-group transactions, are eliminated. Unrealised gains arising from transactions with equity-accounted investees are eliminated against the investment to the extent of the Group's interest in the investee. Unrealised losses are eliminated in the same way as unrealised gains, but only if there is no evidence of impairment.

A.6. Presentation and functional currency

The condensed consolidated interim financial statements are presented in euros (EUR), the Group's reporting currency and the Parent's functional currency, rounded to the nearest million.

B. Consolidated group and main changes for the period

B.1. Group entities

The following list only shows the significant holding and operating entities that were subsidiaries of the Parent Company of 30 June 2026 and 31 December 2025.

Company	Domicile	Effective proportion of ownership interest 30 June 2026	31 December 2025
PPF TMT Holdco 2 B.V.	Netherlands	Parent Company	Parent Company
Commercial subgroup			
PPF Comco N.V.	Netherlands	100.00%	100.00%
O2 Czech Republic a.s.	Czech Republic	100.00%	100.00%
O2 IT Services s.r.o.	Czech Republic	100.00%	100.00%
Nordic Telecom Regional s.r.o.	Czech Republic	100.00%	100.00%
Infrastructure subgroup			
CETIN Group N.V.	Netherlands	100.00%	100.00%
CETIN a.s.	Czech Republic	100.00%	100.00%
CETIN služby s.r.o.	Czech Republic	100.00%	100.00%
Fiber Alpha s.r.o.	Czech Republic	55.00%	55.00%
Fiber Beta s.r.o.	Czech Republic	55.00%	55.00%
Fiber Delta s.r.o.(1)	Czech Republic	55.00%	-
Fiber Gamma s.r.o.(2)	Czech Republic	55.00%	-
Net202 s.r.o.	Czech Republic	100.00%	100.00%
NOVÁ OPTIKA s.r.o. (*previously M.NET Studénka s.r.o.)*	Czech Republic	100.00%	100.00%
VIVO TELCO, spol. s r.o. (3)	Czech Republic	100.00%	-

(1) established on 6 February 2026
(2) established on 1 January 2026
(3) acquired on 2 February 2026

B.2. Significant changes in the Group structure in 2026 and 2025

B.2.1. Sale of O2 TV s.r.o. (2025)

On 24 November 2025, O2 Czech Republic a.s. entered into an agreement to sell the 100% share in O2 TV s.r.o to its fellow subsidiary under the common control of PPF Group, TV Nova s.r.o. The closing date was 1 December 2025. The financial aspects of the transaction were as follows:

In millions of EUR, as at 1 December 2025

Direct ownership sold	100.00%
Consideration received in cash (sale price)	43
Net assets value sold	(13)
Gain on sale of investments in subsidiaries (excl. discontinued operations)	**30**

The following table summarises the assets and liabilities of the sold O2 TV s.r.o. at the time the Group lost control:

In millions of EUR, as at 24 November 2025

ASSETS	
Property, plant and equipment	5
Right-of-use assets	1
Other intangible assets	62
Non-current assets	**68**
Trade and other receivables	5
Cash and cash equivalents	5
Current assets	**10**
TOTAL ASSETS	**78**
LIABILITIES	
Trade and other payables	39
Non-current liabilities	**39**
Trade and other payables	24
Lease liabilities	1
Contract liabilities	1
Current liabilities	**26**
TOTAL LIABILITIES	**65**
NET ASSETS VALUE SOLD	**13**

C. Risk exposures, risk management objectives and procedures

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the consolidated financial statements as at and for the year ended 31 December 2025.

The Group is exposed to a variety of financial risks, including the effects of changes in debt market prices, foreign currency exchange rates and interest rates as a result of ordinary business, debt taken on to finance its business, and net investment in foreign operations. The Group's overall risk management focuses on the unpredictability of financial markets and seeks to minimise any potential adverse effects on the financial performance of the Group. The Group uses either derivative financial instruments or non-derivative instruments (such as cash instruments) to hedge certain exposures.

The Group does not conduct any speculative trading activities.

Risk management is carried out by the relevant treasury departments in accordance with approved policies. The board of directors provides written principles for overall risk management. In accordance with these principles, policies are in place for specific areas, such as foreign exchange risk, interest rate risk, credit risk, liquidity risk, use of derivative financial instruments, and investing excess liquidity.

During the interim period there were no significant changes in the nature or extent of risks arising from financial instruments. There were no significant transactions influencing liquidity position of the Group.

C.1. Hedging

The Group generally keeps monitoring the market development to take an appropriate action when needed, i.e., to mitigate primarily interest risk and foreign currency by use of derivative contracts.

O2 Czech Republic a.s. subgroup ("O2 CZ subgroup") hedged cash flows arising from long-term debt denominated in CZK with a floating interest rate. The hedging instruments were a combination of several interest rate swaps denominated in CZK and the hedging relationship was designated until May 2025. Since then, the Group does not apply hedge accounting on its derivative contracts.

In 2025, the cash flow hedges of O2 CZ were evaluated as effective up to May 2025, and no ineffectiveness was recognised in profit or loss. No cash flow hedges of interest rate risk existed during the six months ended 30 June 2026.

The Group's objective is to maintain an appropriate mix of debt with fixed and floating interest rates in line with the risk management concept.

C.2. Fair value of financial assets and liabilities

The Group uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique:

Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Valuation techniques based on observable inputs, either directly (i.e., as prices) or indirectly (i.e., derived from prices). This category includes instruments measured using: market prices quoted in active markets for similar instruments; prices quoted for identical or similar instruments in markets that are considered less than active; or other valuation techniques where all significant inputs are directly or indirectly observable from market data.

Level 3: Valuation techniques using significant unobservable inputs. This category includes all instruments where the valuation technique includes inputs not based on observable data and the unobservable inputs have a significant effect on the instrument's valuation. This category includes instruments that are measured based on quoted prices for similar instruments where significant unobservable adjustments or assumptions are required to reflect differences between the instruments.

Valuation techniques include, where applicable, a comparison with similar instruments for which market observable prices exist, the net present value and discounted cash flow models. Assumptions and inputs used in valuation techniques include risk-free and benchmark interest rates, credit spreads and other premiums used in estimating discount rates, bond prices, foreign currency exchange rates, expected price volatilities and correlations. The objective of valuation techniques is to arrive at a fair value determination that reflects the price of the financial instrument at the reporting date that would have been determined by market participants acting at arm's length.

The fair value of derivative financial instruments is calculated based on discounted cash flow models (using market rates).

The carrying amount of financial assets and financial liabilities not measured at fair value is a reasonable approximation of its fair value (except for the fix-rate debt securities issued presented in the below table), since financial assets and liabilities comprise mainly current trade receivables and payables, cash and cash equivalents, lease liabilities and borrowings with a floating interest rate.

In millions of EUR

	30 June 2026 Carrying amount	30 June 2026 Fair value	31 Dec. 2025 Carrying amount	31 Dec. 2025 Fair value
Debt securities issued (Level 2)	503	504	510	514

C.3. Capital management

For the purposes of the Group's capital management, capital includes issued share capital, share premium and all other equity reserves attributable to the equity holders of the Parent. The primary objective of the Group's capital management is to maximise the shareholder value while maintaining investor, creditor and market confidence and being able to sustain the future development of the business.

To achieve this overall objective, the Group's capital management, amongst other things, aims to ensure that it meets the financial covenants attached to interest-bearing loans and borrowings. Further, the facilities agreements also contain financial covenants involving the regular testing of (i) net consolidated leverage calculated as consolidated net debt to consolidated EBITDA which for any relevant period ending on or after 30 June 2026 may not exceed 4.00:1 for the group consisting of all material PPF TMT Holdco 2 B.V. entities and (ii) proportionate leverage calculated as proportionate net debt to proportionate EBITDA which for any relevant period ending on or after 30 June 2026 may not exceed 2.20:1 for the group consisting of PPF Comco N.V., O2 Czech Republic a.s., CETIN Group N.V. and CETIN a.s., and (iii) proportionate leverage calculated as proportionate net debt to proportionate EBITDA which for any relevant period ending on or after 30 June 2026 may not exceed 4.00:1 for the group consisting of all material CETIN Group N.V. entities.

The Group is not subject to any externally imposed regulatory capital requirements. No changes were made in the objectives, policies, or processes for managing capital during the six months ended 30 June 2026, and the year ended 31 December 2025.

D. Segment reporting

The Group recognises reportable segments that are defined in both geographical and sector terms. The Group's board of directors and shareholder (the chief operating decision maker) review the internal management reports of the individual segments on a regular basis.

The following summary describes the operations and geographic focus of each reportable segment.

Reportable segment	Operations	Geographic focus
O2 Czech Republic	Fixed and mobile telecommunication and data services	Czech Republic
CETIN CZ	Wholesale telecommunication services (mobile, fixed and data services) to other telco operators and international transit	Czech Republic

The unallocated segment represents operations of holding entities not directly attributable to the core segments and comprising mainly funding related to acquisitions.

Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Inter-segment pricing is determined on an arm's length basis. Segment assets and liabilities include all assets and liabilities attributable to segments. Eliminations represent intercompany balances among individual reporting segments.

The total segment revenue for the six months ended 30 June 2026 amounting to EUR 965 million (30 June 2025: EUR 940 million) represents revenues from external customers with the same substance as the corresponding total revenue caption in the condensed consolidated interim statement of income.

The revenues reported include revenue from contracts with customers, comprising service and equipment revenues as well as other revenue items including interest revenue arising from Group's ordinary transactions with a significant financing component.

The Group does not have any major customer or any individual customer with revenue exceeding 10% of total segment revenue.

The following table shows the main items from the financial statements broken down according to reportable segments:

In millions of EUR

30 June 2026	O2 Czech Republic	CETIN CZ	Unallocated	Eliminations	**Consolidated**
Revenue from external customers	792	173	-	-	965
Inter-segment revenue	1	264	-	(265)	-
Total revenue	**793**	**437**	**-**	**(265)**	**965**
Other income from non-telecommunication services	7	4	-	(4)	7
Operating expenses	(543)	(199)	-	265	(477)
Operating profit excl. depr., amort. and impairments	**257**	**242**	**-**	**(4)**	**495**
Depreciation and amortisation	(80)	(111)	-	-	(191)
Depreciation on lease related ROU	(10)	(19)	-	3	(26)
Amortisation of costs to obtain a contract	(14)	-	-	-	(14)
Impairment loss	(1)	(12)	-	-	(13)
Operating profit	**152**	**100**	**-**	**(1)**	**251**
Interest income	1	1	22	(22)	2
Net foreign currency loss	-	(2)	-	-	(2)
Interest expense on lease liability	(2)	(6)		1	(7)
Other interest expense	(12)	(13)	(32)	22	(35)
Other finance cost	(1)	-	(1)	-	(2)
Profit for the period before tax	**138**	**80**	**(11)**	**-**	**207**
Income tax expense	(31)	(19)	-	-	(50)
Profit for the period	**107**	**61**	**(11)**	**-**	**157**
Capital expenditure	102	164	-	-	266
30 June 2026					
Segment assets	1,609	3,192	1,272	(1,313)	4,760
Segment liabilities	1,005	1,913	1,919	(1,313)	3,524
Segment equity	**604**	**1,279**	**(647)**	**-**	**1,236**

In millions of EUR

30 June 2025	O2 Czech Republic	CETIN CZ	Unallocated	Eliminations	**Consolidated**
Revenue from external customers	769	171	-	-	940
Inter-segment revenue	1	260	-	(261)	-
Total revenue	**770**	**431**	**-**	**(261)**	**940**
Other income from non-telecommunication services	6	3	-	(3)	6
Operating expenses	(540)	(207)	-	260	(487)
Operating profit excl. depr., amort. and impairments	**236**	**227**	**-**	**(4)**	**459**
Depreciation and amortisation	(94)	(102)	-	-	(196)
Depreciation on lease related ROU	(11)	(18)	-	4	(25)
Amortisation of costs to obtain a contract	(14)	-	-	-	(14)
Impairment loss	-	(1)	-	-	(1)
Operating profit	**117**	**106**	**-**	**-**	**223**
Interest income	1	1	27	(27)	2
Net foreign currency gains	2	18	5	-	25
Interest expense on lease liability	(1)	(5)	-	-	(6)
Other interest expense	(11)	(20)	(40)	27	(44)
Other finance cost	(3)	-	(2)	-	(5)
Profit for the period before tax	**105**	**100**	**(10)**	**-**	**195**
Income tax expense	(22)	(24)	-	-	(46)
Profit for the period	**83**	**76**	**(10)**	**-**	**149**
Capital expenditure	97	135	-	-	232
31 December 2025					
Segment assets	1,564	3,116	1,280	(1,325)	4,635
Segment liabilities	985	1,898	1,926	(1,325)	3,484
Segment equity	**579**	**1,218**	**(646)**	**-**	**1,151**

The following table shows the main revenue streams broken down according to reportable segments:

In millions of EUR

30 June 2026	O2 Czech Republic	CETIN CZ	Unallocated	Eliminations	**Consolidated**
Major service/product lines:					
Mobile originated revenue	417	-	-	(1)	416
Fixed originated revenue	298	-	-	-	298
Hardware sales revenues	53	-	-	-	53
Interconnect revenue	18	-	-	-	18
International transit revenue	-	82	-	(1)	81
Other wholesale revenue	7	355	-	(263)	99
Revenue recognition:					
Revenue recognised over time	741	437	-	(265)	913
Revenue recognised at a point in time	52	-	-	-	52
Total revenue	**793**	**437**	**-**	**(265)**	**965**

In millions of EUR

30 June 2025	O2 Czech Republic	CETIN CZ	Unallocated	Eliminations	**Consolidated**
Major service/product lines:					
Mobile originated revenue	397	-	-	(1)	396
Fixed originated revenue	300	-	-	(1)	299
Hardware sales revenues	47	-	-	-	47
Interconnect revenue	20	-	-	(1)	19
International transit revenue	-	90	-	(2)	88
Other wholesale revenue	6	341	-	(256)	91
Revenue recognition:					
Revenue recognised over time	723	431	-	(261)	893
Revenue recognised at a point in time	47	-	-	-	47
Total revenue	**770**	**431**	**-**	**(261)**	**940**

E. Additional notes to the condensed consolidated interim financial statements

E.1. Revenue

E.1.1. Revenue from telco business – major lines of business

Revenue from the telecommunication business comprises the following:

In millions of EUR, for the six months ended 30 June

	2026	2025
Mobile originated revenue	416	396
Fixed originated revenue	298	299
International transit revenue	81	88
Hardware sales revenues	53	47
Interconnect revenue	18	19
Other wholesale revenue	99	91
Revenue from telecommunication business	**965**	**940**
out of which:		
Services/Products transferred over time	912	893
Services/Products transferred at a point in time	53	47

For the information on contract assets and contract liabilities, please refer to E.7.2.

E.1.2. Revenue from telco business – geographical markets

The revenue from the telco business is geographically disaggregated per customer sites, as follows:

In millions of EUR, for the six months ended 30 June

	2026	2025
Services/products transferred over time	**912**	**893**
Czech Republic	811	787
Switzerland	12	10
Germany	5	7
United Kingdom of Great Britain and Northern Ireland	4	10
Other EU countries	41	39
Other non-EU countries	39	40
Services/products transferred at a point in time	**53**	**47**
Czech Republic	53	47

E.2. Personnel expenses and other operating expenses

In millions of EUR, for the six months ended 30 June

	2026	2025
Employee compensation	99	97
Payroll related taxes (including pension contribution)	38	41
Total personnel expenses	**137**	**138**
International transit	79	85
Other cost of sales	63	71
Cost of telco and other devices sold (inventories)	43	38
Network&IT maintenance	37	35
Interconnection and roaming	29	30
Utilities	24	26
Advertising and marketing	18	18
Rentals, buildings and vehicles	14	13
Commissions	6	6
Professional services	4	4
Other	23	23
Total other operating expenses	**340**	**349**

E.3. Depreciation and amortisation

Depreciation and amortisation charges (excl. right-of-use assets) comprise the following:

In millions of EUR, for the six months ended 30 June

	2026	2025
Depreciation of property, plant and equipment	104	99
Amortisation of intangible assets	87	97
Total depreciation and amortisation	**191**	**196**

E.4. Income taxes

Income tax expense comprises the following:

In millions of EUR, for the six months ended 30 June

	2026	2025
Current tax expense	(57)	(58)
Deferred tax benefit	7	12
Total income tax expense	**(50)**	**(46)**

Income tax is computed and recognised by entities generating substantial accounting profit for the interim period, via application of statutory income tax rate on pre-tax income adjusted by, if significant, non-taxable revenues and costs. The Group’s consolidated effective tax rate for the six months ended 30 June 2026 was 24% (30 June 2025: 24%).

E.5. Property, plant and equipment

Property, plant and equipment comprise the following:

In millions of EUR

	Land and buildings	Ducts, cables and related plant	Telecom. technology and related equipment	Other tangible assets and equipment	Construction in progress	Total
Cost	346	2,384	1,013	146	354	4,243
Accumulated depreciation and impairment	(144)	(1,026)	(638)	(104)	(6)	(1,918)
Carrying amount as at 30 June 2026	**202**	**1,358**	**375**	**42**	**348**	**2,325**

In millions of EUR

	Land and buildings	Ducts, cables and related plant	Telecom. technology and related equipment	Other tangible assets and equipment	Construction in progress	Total
Cost	366	2,341	1,000	142	287	4,136
Accumulated depreciation and impairment	(149)	(974)	(617)	(100)	(6)	(1,846)
Carrying amount as at 31 December 2025	**217**	**1,367**	**383**	**42**	**281**	**2,290**

E.6. Goodwill and other intangible assets

E.6.1. Goodwill

Goodwill is allocated to individual CGUs as follows:

In millions of EUR

	30 June 2026	31 December 2025
O2 CZ	563	563
CETIN CZ	208	206
Total goodwill	**771**	**769**

E.6.2. Other intangible assets

Other intangible assets comprise the following:

In millions of EUR

	Software	Licences	Valuable rights	Customer relation-ships	Other intangible assets	Work in progress	Total
Cost	789	322	172	556	95	31	1,965
Accumulated amortisation and impairment losses	(554)	(172)	(137)	(518)	(11)	-	(1,392)
Carrying amount as at 30 June 2026	**235**	**150**	**35**	**38**	**84**	**31**	**573**

In millions of EUR

	Software	Licences	Valuable rights	Customer relation-ships	Other intangible assets	Work in progress	Total
Cost	760	322	172	555	92	29	1,930
Accumulated amortisation and impairment losses	(531)	(160)	(135)	(514)	(47)	-	(1,387)
Carrying amount as at 31 December 2025	**229**	**162**	**37**	**41**	**45**	**29**	**543**

E.7. Financial assets (excluding cash and cash equivalents)

Financial assets comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Trade and other receivables	68	69
Contract assets	1	1
Financial assets at FVOCI*	2	2
Non-current	**71**	**72**
Trade and other receivables	364	360
Contract assets	4	5
Current	**368**	**365**
Total financial assets	**439**	**437**

*Presented as other financial assets in the condensed consolidated interim statement of financial position.

E.7.1. Trade and other receivables

Trade and other receivables comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Trade receivables (gross)	71	71
Individual allowances for impairment on trade receivables	(3)	(2)
Non-current (net)	**68**	**69**
Trade receivables (gross)	412	408
Individual allowances for impairment on trade receivables	(48)	(48)
Current (net)	**364**	**360**
Total trade and other receivables	**432**	**429**

E.7.2. Contract assets and liabilities

The following table provides information about the carrying amounts of receivables, contract assets and contract liabilities from contracts with customers.

In millions of EUR

	30 June 2026	31 December 2025
Receivables, which are included in "trade and other receivables"	**432**	**429**
Contract assets	**5**	**6**
Non-current part	1	1
Current part	4	5
Contract liabilities	**(109)**	**(97)**
Non-current part	(77)	(69)
Current part	(32)	(28)

As at 30 June 2026, the ECL allowance for current and non-current contracts assets were nil (31 December 2025: EUR nil).

E.8. Inventories and other assets

Inventories and other assets comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Deferred expenses and advances	41	34
Non-current	**41**	**34**
Inventories	53	41
Deferred expenses and advances	51	39
Other tax receivables	7	6
Non-current assets held for sale	4	-
Other assets	4	2
Current	**119**	**88**
Total inventories and other assets	**160**	**122**

As at 30 June 2026, the balance of inventories consists mainly of goods for sale and includes and allowance for impairment of EUR 3 million (31 December 2025: EUR 4 million).

E.9. Cash and cash equivalents

Cash and cash equivalents comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Current accounts	174	159
Cash on hand	2	-
Total cash and cash equivalents	**176**	**159**

E.10. Liabilities due to banks

Liabilities due to banks comprise the following unsecured loans:

In millions of EUR

	30 June 2026	31 December 2025
Unsecured loans (non-current)	1,749	1,749
Unsecured loans (current)	2	2
Total loans due to banks	**1,751**	**1,751**

CETIN Group N.V., the Parent Company's subsidiary, became a party to a term and revolving facilities agreement with a syndicate of banks in August 2021. CETIN Group N.V. then utilised bridge, term, and incremental term loan facilities amounting to EUR 1,450 million in aggregate.

In March 2025, remaining balance of term loan facility was fully repaid in the total amount of EUR 290 million. In December 2025, the remaining balance of incremental loan facility was fully repaid in the total amount of EUR 417 million. Thus, as at 31 December 2025, the outstanding principal amount of loan facilities borrowed by CETIN Group N.V. was nil.

In May 2025, CETIN Group N.V. became a party to an additional backstop loan facility agreement of up to EUR 500 million, which remained undrawn as at 30 June 2026.

In October 2024, as part of an internal pre-closing restructuring, the Parent Company assumed term loan facilities of EUR 850 million from PPF Telecom Group B.V. In March 2025, these loans were refinanced through a new EUR 1,000 million term loan facility, while EUR 150 million was provided to CETIN Group N.V. through a capital increase. In December 2025, the Parent Company further refinanced its borrowings through a EUR 1,417 million term loan facility, of which EUR 417 million was provided to CETIN Group N.V. via intra-group transactions for the full repayment of its loan facility. Loan liabilities are measured at amortised cost, net of unamortised fees and directly attributable transaction costs, which are capitalised and subsequently amortised using the effective interest rate method.

The outstanding principal amount of the term loan facility borrowed by the Parent Company as at 30 June 2026 was EUR 1,417 million (31 December 2025: EUR 1,417 million):

	Incremental term loan facility
Repayable by	2026
Margin rate over 3M EURIBOR	1.27–1.33%
Actual respective margin levels applicable	1.3%

In November 2024, the Group signed an amendment to the original loan agreement with a consortium of banks from May 2020. The amendment, together with a previous non-refundable early repayment of CZK 700 million CZK (approx. EUR 29 million), reduced the original credit limit from CZK 9,240 million (approx. EUR 381 million) to CZK 8,127 million (approx. EUR 335 million) and extended the maturity date to November 2028. The facility bears an interest rate derived from PRIBOR + 0.6%, where based on the agreement the reference interest rate cannot decrease below zero (zero-floor).

In March 2025, the Group utilised an undrawn part of the facility in the amount of CZK 3,438 million (approx. EUR 142 million). As at 30 June 2026 and 31 December 2025, the Group utilised a total of CZK 8,127 million (approx. EUR 335 million) out of its long-term credit facility.

As at 30 June 2026 and 31 December 2025, the Group complied with the financial covenants imposed by its loan facilities.

E.11. Debt securities issued

The debt securities issued balance represents an unsecured bond with the following parameters:

In millions of EUR

	Date of issue	Maturity	Fixed rate	30 June 2026	31 December 2025
Bond (EUR 500 million)	2022	2027	3.13%	503	510

In April 2022, CETIN Group N.V. established EUR 2,000 million Euro medium term note programme under which it issued senior notes with the total nominal amount of EUR 500 million.

E.12. Trade and other payables

Trade and other payables comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Accrued expenses	40	26
Employee benefits	8	7
Settlements with suppliers	1	2
Non-current	**49**	**35**
Settlements with suppliers	381	379
Accrued expense	53	42
Wages and salaries	42	28
Other tax payable	23	24
Social security and health insurance	16	10
Advances received	9	17
Other liabilities	19	19
Current	**543**	**519**
Total trade and other payables	**592**	**554**

E.13. Provisions

Provisions comprise the following:

In millions of EUR

	30 June 2026	31 December 2025
Fixed asset retirement obligation	8	8
Other provisions	3	3
Non-current	**11**	**11**
Provision for litigations except for tax issues	4	5
Provision for restructuring	-	1
Other provisions	3	2
Current	**7**	**8**
Total provisions	**18**	**19**

E.14. Issued capital, share premium and dividends

Issued capital is capital in respect of which the shareholders' liability for an entity's obligation towards its creditors is limited. The amount is limited to the current nominal capital approved by a shareholders' resolution.

	30 June 2026	31 December 2025
Number of shares authorised	1,000	1,000
Number of shares issued, out of which fully paid	1,000	1,000
Par value per share	EUR 1	EUR 1

The share premium is the amount received by the Parent Company in excess of the par value of its shares. As at 30 June 2026, the share premium amounted to EUR 2,107 million (31 December 2025: EUR 2,107 million). The share premium is freely distributable.

During the six months ended 30 June 2026, the Parent Company paid dividends amounting to EUR 71 million (30 June 2025: nil).

E.15. Other reserves

E.15.1. Currency translation reserve

The currency translation reserve comprises foreign exchange differences arising from the translation of the financial statements of companies within the Group with a functional currency other than the Group presentation currency, which is the euro. The translation reserve is not available for distribution to the shareholders.

E.15.2. Hedging reserve

The hedging reserve, i.e., the cash flow hedge reserve, represents the effect of the recognition of the effective portion of changes in the fair value of hedging instruments in other comprehensive income in equity. The cash flow hedge reserve is not available for distribution to shareholders.

E.16. Off-balance sheet items

E.16.1. Commitments

In millions of EUR

	30 June 2026	31 December 2025
Capital expenditure commitments – PPE	71	66
Capital expenditure commitments – intangible assets	36	26
Total commitments and contingent liabilities	**107**	**92**

E.16.2. Off-balance sheet assets

In millions of EUR

	30 June 2026	31 December 2025
Loan commitments received	521	521
Guarantees accepted	1	1
Other	8	16
Total commitments and contingent assets	**530**	**538**

E.16.3. Litigations

On 28 March 2011, VOLNÝ, a.s. (“VOLNÝ”) filed a legal action with the Municipal Court in Prague against O2 CZ for an amount exceeding EUR 154 million for an alleged abuse of a dominant position on the market of Internet broadband connection provided to households via ADSL. VOLNÝ filed the legal action to coincide directly with the opening of ÚOHS proceedings, which were closed by a decision in favour of O2 on 23 January 2019. The amount is meant to represent the lost profit for the years 2004 to 2010. VOLNÝ claims to have had 30% share on the dial-up Internet market in 2003 and, in its legal action, it implies that it should have automatically had the same result on the broadband market, which it did not. Allegedly, it was due to the margin squeeze applied by O2 CZ on the fix broadband market. O2 CZ replied to the petition in July 2011, noting that both the claim and the calculations submitted by the plaintiff were unsubstantiated and pointing out discrepancies in the petition claims. The court started the proceedings in the matter and hearings took place during the year 2013, including the hearings of witnesses and experts.

At the hearing held on 30 March 2016, the court considered the possibility of a revision expert opinion that would review the opinions filed by VOLNÝ and O2 CZ. VOLNÝ proposed an expert who turned out to be biased, and thus O2 CZ filed a protest. Subsequently, the court appointed another expert and defined a set of questions. The revision expert opinion confirmed O2 CZ's statement. The expert opinion stated that no anti-competition practice had been proved against O2 CZ. It also pointed out that O2 CZ was not in a dominant position on the market of internet broadband connections. After hearing the appointed independent expert, the Municipal Court in Prague dismissed the legal action by VOLNÝ in full. The court concluded that O2 CZ had not breached any competition rules and thus could not have caused any damage to VOLNÝ. The decision was delivered in June 2018. The plaintiff filed an appeal and applied for court fee relief. The Municipal Court in Prague and the High Court in Prague granted the plaintiff a 50% court fee relief. The ÚOHS's decision of 23 January 2019 was submitted to the court and confirmed O2 CZ's consistent position in the civil dispute and the correctness of the first instance dismissal of the legal action.

In September 2020, the High Court in Prague delivered a confirmatory judgment, which came into legal force on 26 November 2020. The High Court awarded O2 CZ the full reimbursement of the costs of the proceedings. VOLNÝ filed an extraordinary appeal to the Supreme Court. In July 2022, the Supreme Court annulled the previous decisions for procedural reasons and returned the case for further proceedings. Following reiteration of certain evidence and update to the original expert opinion the Municipal Court in Prague issued a judgment in November 2023 in which it again completely rejected the lawsuit as unjustified and awarded O2 CZ compensation for the costs of the proceedings. The plaintiff filed an appeal against the decision. During the six months ended 30 June 2026, the High Court in Prague did not schedule a hearing and instead sought to appoint an ad hoc foreign expert to review the conclusions of the previous expert opinion. O2 CZ filed objections both to the appointment of the expert and to the scope of the proposed assignment. As at the date of issue of these condensed consolidated financial statements, the appeal proceedings remained ongoing.

The Group repeatedly objected to the Office for the Protection of Competition against the indication of further measures against the Group, the effects of which would exceed the significance of the ancillary product itself for the Group. Following this, the Office for the Protection of Competition clearly ruled out the application of additional measures. At the same time, it updated the indicated fine to approximately CZK 260 million (approx. EUR 11 million). On 25 August 2026, the Office for the Protection of Competition issued a first-instance decision imposing a fine of CZK 262,320,000 (approx. EUR 11 million) on the Group. The decision is based on unsupported speculation and incorrect arguments, and the Group will pursue all available legal remedies against it.

No provision has been created with respect to these legal disputes. The Group believes that all litigation risks have been faithfully reflected in these condensed consolidated interim financial statements.

E.17. Related parties

The Group has related party transactions with PPF Group a.s. (the Group's direct parent company), with its fellow subsidiaries, associates and joint ventures. Until November 2025, the Group also had related party relations with PPF TMT Holdco 1 B.V. (as the previous direct parent company) when it merged with PPF Group a.s. as a disappearing entity. The ultimate parent of PPF TMT Holdco 2 B.V. is AMALAR HOLDING s.r.o. Beside transactions listed in section B, other significant ones are disclosed below.

E.17.1. Transactions with fellow subsidiaries

As at the reporting date, the Group had the following balances with its fellow subsidiaries (i.e., entities under control of PPF Group a.s.):

In millions of EUR

	30 June 2026	31 December 2025
Cash and cash equivalents	112	99
Intangible assets	75	36
Trade and other receivables	17	15
Right-of-use assets (IFRS 16)	1	1
Trade and other payables	(96)	(56)
Contract liabilities	(4)	(3)
Debt securities issued	(3)	(3)

During the six months ended 30 June 2026, the Group realised the following significant transactions with fellow subsidiaries.

In millions of EUR, for the six months ended 30 June

	2026	2025
Revenue	17	18
Other income from non-telecommunication services	3	2
Interest income	1	1
Other operating expenses	(38)	(29)
Depreciation and amortisation	(32)	(17)
Other finance costs	(1)	(2)

Cash and cash equivalents represent the Group's current accounts with PPF Banka a.s. (a fellow subsidiary under control of PPF Group a.s.).

F. Material accounting policies

F.1. Material accounting policies

The Group applies the same accounting policies in these condensed consolidated interim financial statements as were applied in the most recent annual consolidated financial statements for the year ended 31 December 2025, except for the changes described below.

Annual Improvements Volume 11 (effective from 1 January 2026)

The Annual Improvements contain amendments to five standards as a result of the IASB's annual improvements project. It addresses some inconsistencies between paragraphs of IFRS-AS standards, potential confusions or lack of clarity in IFRS 1, IFRS 7, IFRS 9, IFRS 10, and IAS 7.

These amendments had no material impact on the Group's condensed consolidated interim financial statements.

Amendments to the Classification and Measurement of Financial Instruments (Amendments to IFRS 9 and IFRS 7) (effective from 1 January 2026)

The amendments include:

- clarifying the classification of financial assets with environmental, social and corporate governance (ESG) and similar features—ESG-linked features in loans could affect whether the loans are measured at amortised cost or fair value. Stakeholders asked how to determine how such loans should be measured based on the characteristics of the contractual cash flows. To resolve any potential diversity in practice, the amendments clarify how the contractual cash flows on such loans should be assessed;
- settlement of liabilities through electronic payment systems—stakeholders highlighted challenges in applying the derecognition requirements in IFRS 9 to the settlement of a financial asset or a financial liability via electronic cash transfers. The amendments clarify the date on which a financial asset or financial liability is derecognised. The IASB also decided to develop an accounting policy option to allow a company to derecognise a financial liability before it delivers cash on the settlement date if specified criteria are met.

Contracts Referencing Nature-dependent Electricity – Amendments to IFRS 9 and IFRS 7 (effective from 1 January 2026)

The International Accounting Standards Board (IASB) has issued targeted amendments to IFRS 9 and IFRS 7 to help companies better report the financial effects of nature-dependent electricity contracts, such as those for wind and solar power.

These contracts, often structured as power purchase agreements, can vary based on uncontrollable factors like weather conditions. The amendments aim to:

- Clarify the 'own-use' requirements: This helps companies determine when these contracts should be accounted for as financial instruments,

- Permit hedge accounting: Companies can use these contracts as hedging instruments, which can help manage the risks associated with variable electricity generation,
- Add new disclosure requirements: These requirements enable investors to understand the impact of these contracts on a company's financial performance and cash flows.

These amendments had no material impact on the Group’s condensed consolidated interim financial statements.

F.2. Standards, interpretations and amendments to published standards that are not yet effective but relevant for the Group’s consolidated financial statements

A number of new standards, amendments to standards and interpretations were not yet effective as of 30 June 2026 and have not been applied in the preparation of these condensed consolidated interim financial statements. Of these pronouncements, the following will have potentially an impact on the Group’s operations. The Group plans to adopt these pronouncements when they become effective.

IFRS 18 Presentation and Disclosure in Financial Statements (expected effectiveness from 1 January 2027)

IFRS 18 will introduce comprehensive guidelines for how entities should present and disclose financial information. It aims to improve the clarity, consistency, and comparability of financial statements by standardizing the format and content of financial disclosures. This standard will require entities to provide more detailed and transparent information about their financial position, performance, and cash flows, enhancing the overall quality of financial reporting.

This standard has been adopted by the European Union. The Group is assessing the potential impact on its consolidated financial statements resulting from the application of these amendments.

IFRS 19 Subsidiaries without Public Accountability: Disclosures (expected effectiveness from 1 January 2027)

IFRS 19 is designed to simplify the disclosure requirements for subsidiaries that do not have public accountability. The standard allows these subsidiaries to provide reduced disclosures in their financial statements while still complying with IFRS-AS recognition and measurement principles. The goal is to reduce the reporting burden for smaller entities while maintaining transparency and usefulness of financial information for stakeholders.

IFRS 19 has not been adopted by EU yet. The Group is assessing the potential impact on its consolidated financial statements resulting from the application of this new IFRS-AS standard.

Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency (effective from 1 January 2027)

These amendments require an entity translating financial statements from a functional currency that is the currency of a non-hyperinflationary economy to a presentation currency that is the currency of a hyperinflationary economy, to translate all amounts (including comparatives) using the closing rate at the date of the most recent statement of financial position

These amendments have not been adopted by the EU yet. The Group is assessing the potential impact on its consolidated financial statements resulting from the application of these amendments.

G. Subsequent events

The Group is not aware of any events occurring after the end of the reporting period that would require an adjustment to these condensed consolidated interim financial statements.

4 September 2026

The board of directors:

Jan Cornelis Jansen
Member of the board of directors

Lubomír Král
Member of the board of directors

Ion Diaconu
Member of the board of directors