

Airobot Technologies AS

**Interim report
for the 6 months of 2026
(unaudited)**

reporting period: 01.01.2026 - 30.06.2026
financial year: 01.01.2026-31.12.2026

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Operational Report

Airobot Technologies' revenue for the first six months of 2026 amounted to €1,184,686, which was fully recognized as sales revenue. Compared to the same period in 2025, sales revenue grew by 45.7%. The growth in revenue was driven by increased sales volumes both in domestic market and through exports.

The result for the period was a loss of €20,576. Compared with the first half of 2025, when the loss amounted to €238,505, the loss decreased by €217,929, or approximately 90%. The improvement in the result was supported by higher sales revenue and better control of the cost base. The company's objective is to further improve operational efficiency in the second half of the year.

As of 30 June 2026, the company's equity was negative. The company's plan to bring its equity into compliance with the requirements of the Commercial Code has not changed compared to the plan described in the annual report for the financial year ended 31 December 2025.

Operational Plans for the Second Half of 2026

In the second half of the year, Airobot will focus on continuing sales growth, strengthening its export activities, and preparing for the launch of new products.

The company's goal is to continue improving profitability, keep costs under control, and strengthen Airobot's position as a provider of intelligent indoor climate solutions.

Financial review

In H1 2026 AS Airobot Technologies unaudited turnover was EUR 1 184 686 (2025 H1 : EUR 813 071) and net loss EUR 20 576 (2025 H1 : EUR 238 505). The increase of turnover was 45.7%.

As of 30 June 2026, the Company's total assets came to EUR 911 716 (30.06.2025: EUR 735 566). Current assets amounted to EUR 545 651 (30.06.2025: EUR 391 690) or 59.8% of total assets. Fixed assets amounted to EUR 366 065 (30.06.2025: EUR 343 876) or 40.2% of the balance sheet total. The liabilities of AS Airobot Technologies totalled EUR 1 159 269 (30.06.2025: EUR 775 269) and equity amounted to EUR -247 553 (30.06.2025: EUR -39 703).

As of 30 June 2026, the Company's loan liabilities amounted to EUR 537 028 (30.06.2025: EUR 387 028).

As of 30 June 2026, AS Airobot Technologies had 14 employees and one management Board member. Labor costs in H1 2026 (included taxes) amounted to EUR 370 841.

Financial Statements

Statement of financial position

(in Euros)

	6/30/2026	12/31/2025	6/30/2025	Note
Assets				
Current assets				
Cash and cash equivalents	73,854	51,684	35,978	
Receivables and prepayments	130,762	61,748	58,166	2
Inventories	341,035	247,655	297,546	3
Total current assets	545,651	361,087	391,690	
Non-current assets				
Tangible fixed assets	118,364	128,049	132,781	5
Intangible assets	247,701	248,760	211,095	6
Total non-current assets	366,065	376,809	343,876	
Total assets	911,716	737,896	735,566	
Liabilities and equity				
Liabilities				
Current liabilities				
Short-term loans	537,028	537,028	387,028	
Payables and prepayments	622,241	427,845	388,241	4, 7
Total current liabilities	1,159,269	964,873	775,269	
Non-current liabilities				
Long-term loans	0	0	0	
Total non-current liabilities	0	0	0	
Total liabilities	1,159,269	964,873	775,269	
Equity				
Issued capital	251,107	251,107	251,107	
Share premium	593,136	593,136	593,136	
Other reserves	2,631	2,631	2,631	
Retained earnings (loss)	-1,073,851	-648,072	-648,072	
Reporting period profit (loss)	-20,576	-425,779	-238,505	
Total equity	-247,553	-226,977	-39,703	
Total liabilities and equity	911,716	737,896	735,566	

Income statement

(in Euros)

	1/1/2026- 6/30/2026	1/1/2025- 6/30/2025	Note
Revenue	1,178,015	805,276	
Other income	6,671	7,795	
Raw materials and consumables used	-574,528	-395,970	
Other operating expenses	-163,001	-293,105	
Employee expenses	-370,841	-307,748	8
Depreciation and impairment loss (reversal)	-66,870	-39,771	5, 6
Other expenses	-5,080	-4,534	
Operating profit (loss)	4,366	-228,057	
Interest income	2	1	
Interest expenses	-21,117	-8,099	
Other financial income and expenses	-3,827	-2,350	
Profit (loss) before tax	-20,576	-238,505	
Reporting period profit (loss)	-20,576	-238,505	

Statement of cash flows

(in Euros)

	1/1/2026- 6/30/2026	1/1/2025- 6/30/2025	Note
Cash flows from operating activities			
Operating profit (loss)	4,366	-228,057	
Adjustments			
Depreciation and impairment loss (reversal)	-66,870	-39,771	5, 6
Total adjustments	-66,870	-39,771	
Changes in receivables and prepayments related to operating activities	-71,770	59,924	
Changes in inventories	-93,280	-61,686	
Changes in payables and prepayments related to operating activities	324,216	122,055	
Interest received	2	1	
Other cash flows from operating activities	0	250,000	
Total cash flows from operating activities	96,664	102,466	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangible assets	-56,126	-101,678	5
Total cash flows from investing activities	-56,126	-101,678	
Cash flows from financial activities			
Interest paid	-21,233	-519	
Proceeds from issuing shares	0	0	
Total cash flows from financial activities	-21,233	-519	
Total cash flows	19,305	269	
Cash and cash equivalents at beginning of period	54,549	35,709	
Change in cash and cash equivalents	19,305	269	
Cash and cash equivalents at end of period	73,854	35,978	

Statement of changes in equity

(in Euros)

	Issued capital	Share premium	Other reserves	Retained earnings (loss)	Total
12/31/2024	251,107	593,136	2,631	-648,072	198,802
Reporting period profit (loss)				-238,505	-238,505
6/30/2025	251,107	593,136	2,631	-886,577	-39,703
Reporting period profit (loss)				-187,274	-187,274
12/31/2025	251,107	593,136	2,631	-1,073,851	-226,977
Reporting period profit (loss)				-20,576	-20,576
6/30/2026	251,107	593,136	2,631	-1,094,427	-247,553

Notes

Note 1 Accounting policies

General information

The 6 months of 2026 unaudited Interim Report of Financial Statements of AS Airobot Technologies have been prepared in accordance with Estonian financial reporting standard. The main requirements of the Estonian financial reporting standard have been stipulated in the Accounting Act of the Republic of Estonia and supplemented by the guidelines issued by the Accounting Board of the Republic of Estonia.

The Company belongs to the small business category. The 6 months of 2026 unaudited Report of Financial Statements is compiled completely according to the regulations introduced for mid-sized companies.

The financial statements have been prepared in euros and in a consolidated manner.

Cash and cash equivalents

For the purposes of the cash flow statement, cash and cash equivalents are cash in hand, demand deposits in banks.

Foreign currency transactions are recorded based on the currency exchange rate valid on the transaction date. Monetary entries denominated in foreign currency are translated on the basis of the currency exchange rates of the European Central Bank officially valid on the balance sheet date. Foreign exchange gains and losses from revaluation are recorded in the income statement.

Foreign exchange gains and losses are recorded under revenue and expenses in the income statement of the reporting period.

Receivables and prepayments

Accounts receivable are short-term receivables generated in the course of ordinary business, except for receivables from other group companies and associated companies. Accounts receivable are recorded at amortised cost (i.e. nominal value less possible write-downs).

Accounts receivable are evaluated on an individual basis, if possible. If the evaluation of the receivables on an individual basis proves impossible, only the material receivables will be evaluated. Other receivables are evaluated as a set of receivables, considering the information available regarding the customer's previous debts. Collection of receivables, which have been previously expensed as doubtful receivables, are reported as an adjustment to doubtful receivables.

All other receivables (accrued income, loans granted, other short-term and long-term receivables), except for receivables held for trading, are recorded at amortised cost. Receivables held for trading are recorded at their fair value

Inventories

Raw materials are recorded at cost, consisting of the purchase price, non-refundable taxes and direct transportation costs and other expenses directly related to the acquisition, incurred upon bringing the inventories to their present condition and location, less discounts and subsidies. Finished products and work-in-progress are recorded at production cost, consisting of the direct production costs (cost of raw materials), staff remuneration and a proportional part of the production overheads (depreciation of production buildings and equipment).

The acquisition cost of inventories is calculated based on the FIFO (Raw materials) and individual cost (Work in progress and finished goods) method.

Plant, property and equipment and intangible assets

Assets with an acquisition cost of over 600 euros and a useful life of over 1 year are recorded as property, plant and equipment (PPE) in the balance sheet. Assets with a useful life of over 1 year, but an acquisition cost of less than 600 euros, are recorded as low-value items (in inventories) and are fully expensed when the asset is taken into use. Low-value items that have been expensed are accounted for off-balance sheet.

PPE are initially recorded at acquisition cost, consisting of the purchase price and expenses incurred with the aim of taking the asset item into use. Subsequent to initial recognition, PPE are recorded at net book value. PPE constructed for own use is recorded at acquisition cost, consisting of the actual manufacturing expenses.

Depreciation is calculated on a straight-line basis, depending on the estimated useful life of the asset item.

Estimated useful life of the asset item:

computers and computer systems	3-5 years
machinery and equipment	10 years
Other tangible assets	3-10 years
Intangible assets	3-10 years

Financial liabilities

All financial liabilities (accounts payable, loans taken, accrued expenses, bonds issued, other short-term and long-term payables) are initially accounted for at their acquisition cost, which includes all expenses directly related to the acquisition. Subsequent to initial recognition, financial liabilities are recorded based on the amortised cost method.

As a rule, the amortised cost of short-term financial liabilities equals their nominal value. Therefore, short-term financial liabilities are recorded in the balance sheet at the payable amount. The amortised cost of long-term liabilities is calculated based on the effective interest rate method.

Revenue recognition

Revenue and expenses are recognised on an accrual basis, based on the matching principle. Income statement format No 1 is used.

Revenue is recognised on an accrual basis under the revenue recognition principle. Revenues from the sales of goods are recorded at the moment the right of ownership is transferred to the buyer.

Expense recognition

Expenses on vacation pay are recorded in the period when they are incurred. The vacation reserve is adjusted on an annual basis at the end of each financial year. The earned vacation pay is charged to expenses in the income statement, and recorded in the balance sheet under current liabilities to employees.

Taxation

According to the Income Tax Act of the Republic of Estonia, legal entities are not subject to income tax on profits earned. Corporate income tax is paid on fringe benefits, gifts, donations, costs of entertaining guests, dividends and payments not related to business operations. Thus, in Estonia there are no differences between the tax bases and the carrying amounts of assets, which would give rise to a deferred income tax asset or liability.

From 1 January 2025, the tax rate on dividends payable is 22/78 of the amount paid out as net dividends. The corporate income tax arising from the payment of dividends is accounted for as an expense in the period when dividends are declared.

Related parties

For the purposes of the financial statements of AS Airobot Technologies, the following are considered related parties:

- owners
- management board and higher management
- close relatives of the above persons, and the companies related to them.

Note 2 Receivables and prepayments

(in Euros)

	6/30/2026	Allocation by remaini	Note
	Within 12 months		
Accounts receivable	124939	124939	
Accounts receivables	124939	124939	
Tax prepayment and receivables	0	0	4
Other receivables	0	0	
Prepayments	5823	5823	
Deferred expenses	5823	5823	
Total receivables and prepayments	130762	130762	

	6/30/2025	Allocation by remaini	Note
	Within 12 months		
Accounts receivable	55628	55,628	
Accounts receivables	55628	55,628	
Tax prepayment and receivables	0	0	4
Other receivables	0	0	
Prepayments	2538	2,538	
Deferred expenses	2538	2,538	
Total receivables and prepayments	58,166	58,166	

Note 3 Inventory

(in Euros)

	6/30/2026	6/30/2025
Raw materials	298,277	291,772
Finished goods	0	0
Inventory prepayments	42,758	5,774
Total inventory	341,035	297,546

Note 4 Tax prepayments and liabilities

(in Euros)

	6/30/2026		6/30/2025	
	Prepayments	Liabilities	Prepayments	Liabilities
Value added tax		23999		5058
Personal income tax		7909		7842
Fringe benefit income tax		38		53
Social tax		15845		12453
Contribution to mandatory funded pension		1004		890
Unemployment insurance tax		898		780
Other tax prepayments and liabilities		27063		22594
Prepayment account balance	0		0	
Total tax prepayments and liabilities	0	76756	0	49670

Note 5 Property, plant and equipment

(in Euros)

	Computers and computer systems	Other machinery and equipment	Fixtures and Tools	Machinery and equipment	Other property, plant and equipment	Total
12/31/2024						
Carried at cost	5657	7849	4630	18136	108143	126279
Accumulated depreciation	-2253	-2535	-1235	-6023	-22181	-28204
Residual cost	3404	5314	3395	12113	85962	98075
Acquisitions and additions	0	6124	0	6124	36560	42684
Depreciation	-871	-854	-463	-2188	-5790	-7978
6/30/2025						
Carried at cost	5657	13973	4630	24260	144703	168963
Accumulated depreciation	-3124	-3389	-1698	-8211	-27971	-36182
Residual cost	2533	10584	2932	16049	116732	132781
Acquisitions and additions	0	6166	0	6166	0	6166
Depreciation	-727	-2043	-463	-2770	-7665	-10435
12/31/2025						
Carried at cost	5657	20139	4630	30426	144703	175129
Accumulated depreciation	-3851	-5432	-2161	-11444	-35636	-47080
Residual cost	1806	14707	2469	18982	109067	128049
Acquisitions and additions	1170	0	0	1170	0	1170
Depreciation	-855	-2083	-463	-2938	-7454	-10392
6/30/2026						
Carried at cost	6827	20139	4630	31596	144703	176299
Accumulated depreciation	-4706	-7515	-2624	-14845	-43090	-57935
Residual cost	2121	12624	2006	16751	101613	118364

Note 6 Intangible assets

(in Euros)

	Other intangible assets	Total
12/31/2024		
Carried at cost	324,275	324,275
Accumulated depreciation	-163,481	-163,481
Residual cost	160,794	160,794
Acquisitions and additions	82,094	82,094
Depreciation	-31,793	-31,793
6/30/2025		
Carried at cost	406,369	406,369
Accumulated depreciation	-195,274	-195,274
Residual cost	211,095	211,095
Acquisitions and additions	80,478	80,478
Depreciation	-42,813	-42,813
12/31/2025		
Carried at cost	486,847	486,847
Accumulated depreciation	-238,087	-238,087
Residual cost	248,760	248,760
Acquisitions and additions	54,956	54,956
Depreciation	-56,015	-56,015
6/30/2026		
Carried at cost	541,803	541,803
Accumulated depreciation	-294,102	-294,102
Residual cost	247,701	247,701

Note 7 Payables and prepayments

(in Euros)

	6/30/2026	Within 12 months	Note
Trade payables	248,243	248,243	
Employee payables	63,979	63,979	
Tax payables	76,756	76,756	4
Other payables	26,292	26,292	
Interest payables	26,292	26,292	
Other accrued expenses	0	0	
Received prepayments	206,971	206,971	
Deferred income	206,971	206,971	
Total payables and prepayments	622,241	622,241	
	6/30/2025	Within 12 months	Note
Trade payables	227,442	227,442	
Employee payables	51,618	51,618	
Tax payables	49,670	49,670	4
Other payables	16,296	16,296	
Interest payables	16,296	16,296	
Other payables	0	0	
Received prepayments	43,215	43,215	
Deferred income	43,215	43,215	
Total payables and prepayments	388,241	388,241	

Note 8 Labor expense

(in Euros)

	1/1/2026- 6/30/2026	1/1/2025- 6/30/2025
Wage and salary expense	274,585	228,698
Social security taxes	96,256	79,050
Total labor expense	370,841	307,748
Average number of employees in full time equivalent units	14	12
Average number of employees by types of employment:		
Person employed under employment contract	13	12
Member of management or controlling body of legal person	4	4
Member working under VÖS contract	1	0

Note 9 Related parties

(in Euros)

Related party balances according to groups

Loan liabilities	6/30/2026	6/30/2025	Period calculated interest
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	537,028	387,028	21,117
Payables and prepayments	6/30/2026	6/30/2025	
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	930	610	
Bought	1/1/2026- 6/30/2026 Services	1/1/2025- 6/30/2025 Services	
Management and higher supervisory body and individuals with material ownership interest and material influence of management and higher	4,960	3,324	
Remuneration and other significant benefits calculated for members of management and highest supervisory body	1/1/2026- 6/30/2026	1/1/2025- 6/30/2025	
Remuneration	35,000	33,000	

Additional information:

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